

BUDGET RESOLUTION

(2022)

CERTIFIED COPY OF RESOLUTION

STATE OF COLORADO)
) *ss.*
COUNTY OF WELD)

At the special meeting of the Board of Directors of Blue Lake Metropolitan District No. 6 County of Weld, Colorado, held at 3:00 PM on Tuesday, September 22, 2021, at 7995 E Prentice Ave., Suite 103E, Greenwood Village, CO 80111, via zoom Teleconference there were present:

Mark Bush
Charles Foster
John Fair
Timothy Craft

Also present were; Joel Meggers, Phyllis Brown, Nancy Weiss and Nichole Baile of Community Resource Services of Colorado, Matt Ruhland of Collins Cockrel & Cole P.C., Christine McLeod, Haynie & Co.

The District Manager reported that, prior to the meeting, each of the directors of the date, time and place of this meeting and the purpose for which it was called. The District Manager further reported that this is a special meeting of the Board of Directors of the District and that a notice of the meeting was posted in accordance with statute and at the Weld County Clerk and Recorder's Office, and to the best of their knowledge, remains posted to the date of this meeting.

Thereupon, Director Bush introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR TO HELP DEFRAID THE COSTS OF THE GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BLUE LAKE METROPOLITAIN DISTRICT NO. 6, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2022 AND ENDING ON THE LAST DAY OF DECEMBER, 2022.

WHEREAS, the Board of Directors (the "Board") of the BLUE LAKE METROPOLITAIN DISTRICT NO.6 (the "District") has authorized its consultants, treasurer and legal counsel to prepare and submit a proposed budget to said governing body no later than October 15, 2021; and

WHEREAS, the proposed 2022 budget has been submitted to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado law and published on September 15, 2021 in the Brighton Standard Blade, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 3:00 PM on Wednesday, September 22, 2021, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BLUE LAKE METROPOLITAIN DISTRICT NO.4, WELD COUNTY, COLORADO, AS FOLLOWS:

Section 1. Summary of 2022 Revenues and 2022 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2022, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, or as amended, and attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2022.

Section 3. 2022 Levy of General Property Taxes. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the General Fund for operating expenses is **\$0.00** and that the 2021 valuation for assessment, as certified by the Weld County Assessor, is **\$10.00**. That for the purposes of meeting all general operating expenses of the District during the 2022 budget year, there is hereby levied a tax of **0.000 mills** upon each dollar of the total valuation of assessment of all taxable property within the District during the year 2021.

Section 4. 2022 Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the Debt Service Fund for debt retirement expense is **\$0.00** and that the 2022 valuation for assessment, as certified by the Weld County Assessor, is **\$10.00**. That for the purposes of meeting all debt retirement expenses of the District during the 2022 budget year, there is hereby levied a tax of **0.000 mills** upon each dollar of the total valuation of assessment of all taxable property within the District during the year 2021.

Section 5. Certification to Board of County Commissioners. That the attorney, accountant or manager for the District is hereby authorized and directed to certify to the Adams County Board of County Commissioners, no later than December 15, 2021, the mill levies for the District hereinabove determined and set. That said certification shall be substantially in the same form as attached hereto and incorporated herein by this reference.

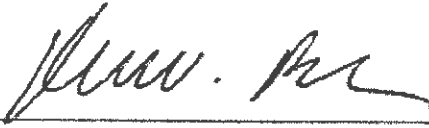
Section 6. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 7. Budget Certification. That the budget shall be certified by the Secretary/Treasurer of the District, and made a part of the public records of the District.

The foregoing Resolution was seconded by Director Foster.

RESOLUTION APPROVED AND ADOPTED ON SEPTEMBER 22, 2021.

BLUE LAKE METROPOLITAIN DISTRICT NO.6

By: 

Mark Bush, President

ATTEST:



Charles Foster, Secretary/Treasurer

STATE OF COLORADO
COUNTY OF WELD
BLUE LAKE METROPOLITAIN DISTRICT NO.6

I, Charles Foster, hereby certify that I am a director and the duly elected and qualified Secretary/Treasurer of BLUE LAKE METROPOLITAIN DISTRICT NO.6 (the "District"), and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of said District adopted at a meeting of the Board of Directors of the District held at 3:00 PM on September 22, 2021, at 1641 California Street, Suite 300, Denver, Colorado as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2022; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

Subscribed and sworn to this 22nd day of September 2021.



Charles Foster, Secretary/Treasurer

EXHIBIT A
2022 BUDGET DOCUMENT & BUDGET MESSAGE FOR
BLUE LAKE METROPOLITAIN DISTRICT NO. 6

BLUE LAKE METROPOLITAN DISTRICT NO. 6
GENERAL FUND
2022 ADOPTED BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

	2020 Actual	2021 Estimated	2022 Adopted
REVENUES			
Total revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Accounting and legal	-	-	40,000
Elections	-	-	3,000
Insurance and bonds	-	-	3,000
Miscellaneous	-	-	2,000
Total expenditures	-	-	48,000
EXCESS OF EXPENDITURES OVER REVENUES	-	-	(48,000)
OTHER FINANCING SOURCES			
Developer advances	-	-	48,000
Total other financing sources	-	-	48,000
NET CHANGE IN FUND BALANCE	-	-	-
BEGINNING FUND BALANCE	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of WELD COUNTY, Colorado.

On behalf of the BLUE LAKE METRO DISTRICT 6

(taxing entity)^A

the Board of Directors

(governing body)^B

of the BLUE LAKE METRO DISTRICT 6

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ \$10.00 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ \$10.00 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/12/2021 for budget/fiscal year 2022
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)

LEVY²

REVENUE²

1. General Operating Expenses ^H	<u>0</u> mills	\$ <u>0</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u>0</u> > mills	\$ < <u>0</u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>0</u> mills	\$ <u>0</u>
3. General Obligation Bonds and Interest ^J	_____ mills	\$ <u>0</u>
4. Contractual Obligations ^K	_____ mills	\$ <u>0</u>
5. Capital Expenditures ^L	_____ mills	\$ <u>0</u>
6. Refunds/Abatements ^M	_____ mills	\$ <u>0</u>
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>0</u> mills	\$ <u>0</u>

Contact person: (print) Sue Blair Daytime phone: 3033814960

Signed: [Signature] Title: CEO

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

BLUE LAKE METROPOLITAN DISTRICT NO. 6
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Introduction

Through its Service Plan, the Blue Lake Metropolitan District No. 6 (the “District”) is authorized to finance certain streets, street lighting, traffic and safety controls, sewer improvements, landscaping, and park and recreation improvements.

REVENUES

Property Taxes

The primary source of ongoing revenue is property taxes. For tax year 2022, the District certified a general fund mill levy of -0- mills, generating \$0 in property taxes.

Specific Ownership Taxes

Specific ownership taxes are derived from vehicle registration fees collected by the County and remitted on a prorated basis to all taxing entities in the County. The revenue estimate is based on a ratio to property taxes.

EXPENDITURES

Administrative Expenses

Administrative expenses have been budgeted based on estimates of the District’s Board of Directors and consultants to include the services necessary to maintain the District’s administrative viability such as legal, accounting, managerial, insurance, meeting expenses and other administrative expenses.

Emergency Reserve

The District has provided for an emergency reserve fund equal to at least 3% of the fiscal year spending for 2022, as defined under TABOR.

Accounting Method

The District prepares its budget on the modified accrual basis of accounting.

The District has no leases.