

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR TO HELP DEFRAY 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 PLATTE RIVER METROPOLITAN DISTRICT, 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 Platte River Metropolitan District (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 November 17, 2021 in the Greeley Tribune, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 11:30 AM on Tuesday, November 23, 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 PLATTE RIVER METROPOLITAN DISTRICT, 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 \$9,023,758, and that the 2021 valuation for assessment, as certified by the Weld County Assessor, is \$137,862,010. 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 65.455 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 and that the 2021 valuation for assessment, as certified by the Weld County Assessor, is \$137,862,010. 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 Weld 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.

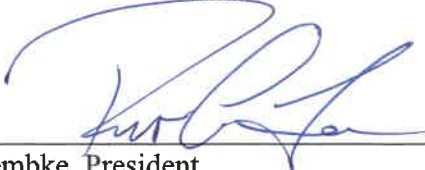
Section 7. Budget Certification. That the budget shall be certified by the Secretary/Treasurer of the District, and made a part of the public records of the District.

The foregoing Resolution was seconded by Director Shipman.

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 23, 2021.

PLATTE RIVER METROPOLITAN DISTRICT

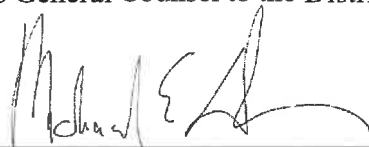
By:


Robert A. Lembke, President

ATTEST:


Ronald E. von Lembke, Assistant Secretary

APPROVED AS TO FORM:
LAW OFFICE OF MICHAEL E. DAVIS, LLC
As General Counsel to the District



STATE OF COLORADO
COUNTY OF WELD
PLATTE RIVER METROPOLITAN DISTRICT

I, Ronald E. von Lembke, hereby certify that I am a director and the duly elected and qualified Assistant Secretary of Platte River Metropolitan District (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 11:30 AM on Tuesday, November 23, 2021, at 7887 E Belleview Ave, Suite 700, Englewood, CO 80111, by videoconference at <https://us06web.zoom.us/j/81343938876>, and by teleconference at +1 669 900 6833, Meeting ID: 813 4393 8876, 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.

IN WITNESS WHEREOF, I have hereunto subscribed my name on November 23, 2021.



Ronald E. von Lembke, Assistant Secretary

EXHIBIT A
2022 BUDGET DOCUMENT & BUDGET MESSAGE FOR
PLATTE RIVER METROPOLITAN DISTRICT

**PLATTE RIVER METROPOLITAN DISTRICT
GENERAL FUND
2022 ADOPTED BUDGET**

	2020 Actual Modified Accrual	2021 Estimated Modified Accrual	2022 Adopted Budget Modified Accrual
REVENUES			
Property taxes	\$ -	\$ 6,174,141	\$ 9,023,758
Specific ownership taxes	-	\$ 181,207	264,841
Interest	-	\$ 182	2,000
Miscellaneous	-		500
Total revenues	\$ -	\$ 6,355,530	\$ 9,291,099
EXPENDITURES			
<u>General</u>			
County treasurer fees	-	92,249	134,826
Directors' fees	2,200	2,000	2,500
District management and accounting	6,287	30,000	20,000
Engineering	4,763	-	5,000
Dues and subscriptions	-	-	
Insurance and bonds	-	5,000	5,000
Legal	2,742	350,000	10,000
Miscellaneous	-	-	
Support services	1,510	40,000	40,000
<u>Capital Projects</u>			
Capital Projects		5,830,000	-
IGA - WAWDA			9,000,000
Total expenditures	17,502	6,349,249	9,217,326
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(17,502)	6,281	73,773
OTHER FINANCING SOURCES			
Developer advances	50,000	-	-
Total other financing sources	50,000	-	-
NET CHANGE IN FUND BALANCE	32,498	6,281	73,773
BEGINNING FUND BALANCE	-	32,498	38,779
ENDING FUND BALANCE	\$ 32,498	\$ 38,779	\$ 112,552

**PLATTE RIVER METROPOLITAN DISTRICT
2022 BUDGET**

SUMMARY OF SIGNIFICANT ASSUMPTIONS

The District was organized to provide the public improvements within and without the boundaries of the District as such power and authority are described in the Special District Act, and other applicable statutes, common law and the State Constitution, subject to the limitations set forth in the District's Service Plan. The District's boundaries are located in Weld County, Colorado.

The District prepares its budget on the modified accrual basis of accounting. The District has no employees and administrative functions are contracted.

Property Taxes

The primary source of ongoing revenue is property taxes. The District adopted a general fund mill levy of 65.455 mills, yielding \$9,023,758 in property taxes.

Specific Ownership Taxes

This revenue is based on a sharing of the collection of vehicle ownership taxes pooled by the County. The estimate is based on a ratio to property taxes.

Administrative Expenses

Administrative expenses have been budgeted to include the services traditionally associated with government such as legal, accounting, support services, insurance, maintenance and other administrative expenses.

Capital Expenditures

Capital expenditures have been budgeted for anticipated storm drainage and/or water improvement projects.

Leases

The District has no operating or capital leases.

Emergency Reserve

The District has provided for an emergency reserve fund equal to 3% or more of its fiscal year spending for 2022 (excluding any bonded debt service) pursuant to TABOR.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners of WELD COUNTY, Colorado.

On behalf of the PLATTE RIVER METROPOLITAN DISTRICT,
(taxing entity)

the BOARD OF DIRECTORS,
(governing body)

of the PLATTE RIVER METROPOLITAN DISTRICT,
(local government)

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 137,862,010 assessed valuation of: (GROSS assessed valuation, Line 2 of the Certification of Valuation Form DLG 57)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area 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: \$ 137,862,010 (NET assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/11/2021 for budget/fiscal year 2022.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY		REVENUE
1. General Operating Expenses	<u>65.455</u>	mills	\$ <u>9,023,758</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	<u>< 0 ></u>	mills	\$ <u><0></u>
SUBTOTAL FOR GENERAL OPERATING:	<u>65.455</u>	mills	\$ <u>9,023,758</u>
3. General Obligation Bonds and Interest	<u>0.000</u>	mills	\$ <u>0</u>
4. Contractual Obligations		mills	\$ <u>0</u>
5. Capital Expenditures		mills	\$ <u>0</u>
6. Refunds/Abatements	<u>0.000</u>	mills	\$ <u>0</u>
7. Other (specify): _____		mills	\$ _____
_____		mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>65.455</u>	mills	\$ <u>9,023,758</u>

Contact person: Deborah Genella Daytime phone: 303-515-2954
 (print)
 Signed: Deborah Genella Title: District Manager
Deborah Genella (Dec 13, 2021 14:55 MST)

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, Colorado 80203. Questions? Call DLG at (303) 864-7720.

CERTIFICATION OF TAX LEVIES, continued
PLATTE RIVER METROPOLITAN DISTRICT

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS:

1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS:

3. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.