

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
144TH AVENUE METROPOLITAN DISTRICT NO. 2
ADAMS COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2022

STATE OF COLORADO)
)
COUNTY OF ADAMS)ss.
)
144TH AVENUE)
METROPOLITAN)
DISTRICT NO. 2)

The Board of Directors of the 144th Avenue Metropolitan District No. 2, Adams County, Colorado, held a meeting via MS Teams on October 29, 2021 at 9:00 a.m.

The following members of the Board of Directors were present:

Ginger Dodge, President/Chairperson
Andi Thompson, Secretary

Also, in attendance were: Deborah Early, Icenogle Seaver & Pogue, P.C., District Counsel; Shannon McEvoy, Amanda Castle, Jennifer Ondracek and Andrew Kunkel, Pinnacle Consulting Group, Inc.

Mr. McEvoy stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2022 budget. Director Dodge opened the public hearing on the District's proposed 2022 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Dodge moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE 144TH AVENUE METROPOLITAN DISTRICT NO. 2, ADAMS 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 of the 144th Avenue Metropolitan District No. 2 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 21, 2021, in Westminster Window, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on October 29, 2021, and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 144TH AVENUE METROPOLITAN DISTRICT NO. 2 OF ADAMS COUNTY, COLORADO:

Section 1. 2022 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2022 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2022. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the 144th Avenue Metropolitan District No. 2 for calendar year 2021.

Section 4. 2022 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2022 Budget year is \$ \$0 That the 2021 valuation for assessment, as certified by the Adams County Assessor, is \$0.00.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2021 total valuation of assessment of all taxable property within the District.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Adams County, Colorado, the 0.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

Section 7. 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 8. Budget Certification. That the budget shall be certified by Director Thompson, Secretary of the District, and made a part of the public records of 144th Avenue Metropolitan District No. 2.

The foregoing Resolution was seconded by Director Thompson.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 29th day of October 2021.

DocuSigned by:
Ginger Dodge
0FAFD1AF020F458...

President

ATTEST:

DocuSigned by:
Audi Thompson
C31E85F2B0AA4FC...

Secretary

STATE OF COLORADO)
)
 COUNTY OF ADAMS)ss.
)
 144th AVENUE)
 METROPOLITAN)
 DISTRICT NO. 2)

I, Andi Thompson, Secretary to the Board of Directors of the 144th Avenue Metropolitan District No. 2, Adams County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a virtual meeting of the Board held via MS Teams on October 29, 2021, at 9:00 a.m., 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. Further, I hereby certify that the attached budget is a true and accurate copy of the 2022 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 29th day of October 2021.

DocuSigned by:

 C31E85F2B0AA4FC...
 Secretary



Management Budget Report

BOARD OF DIRECTORS
144TH METROPOLITAN DISTRICT NO. 2

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2022, including the comparative information of the forecasted estimate for the year ending December 31, 2021 and the actual historic information for the year 2020.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in blue ink that reads "Amanda K. Cost". The signature is written in a cursive style.

Pinnacle Consulting Group, Inc.
December 27, 2021

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|---|----------------------|----------------------|----------------------|----------------------|
| 144TH AVENUE METROPOLITAN DISTRICT NO. 2 | | | 27-Dec-21 | |
| STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS | | | | |
| December 31, 2020 Actual, 2021 Adopted Budget and Projected Actual | | | | |
| 2022 Adopted Budget | | | | |
| Modified Accrual Budgetary Basis | | | | |
| GENERAL FUND | 2020 | 2021 | 2021 | 2022 |
| | Unaudited | Adopted | Projected | Proposed |
| Revenues | <u>Actual</u> | <u>Budget</u> | <u>Actual</u> | <u>Budget</u> |
| Property Taxes | \$ - | \$ - | \$ - | \$ - |
| Specific Ownership Taxes | - | - | - | - |
| Interest & Other Income | - | - | - | - |
| Total Revenues | \$ - | \$ - | \$ - | \$ - |
| Expenditures | | | | |
| Payment for Services to No. 1 | \$ - | \$ - | \$ - | \$ - |
| Treasurer's Fees | - | - | - | - |
| Contingency | - | - | - | - |
| Total Operating Expenditures | \$ - | \$ - | \$ - | \$ - |
| Revenues Over/(Under) Expenditures | \$ - | \$ - | \$ - | \$ - |
| Beginning Fund Balance | - | - | - | - |
| Ending Fund Balance | \$ - | \$ - | \$ - | \$ - |
| Page 1 | | | | |

144TH AVENUE METROPOLITAN DISTRICT NO. 2

2022 BUDGET MESSAGE

144th Avenue Metropolitan District No. 2 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was formed in August 2004. The District was established as the “Taxing District” as part of a “Multiple District Structure” in the City of Westminster, Colorado. Along with District No. 1 (“Service District”), this District was organized to provide limited service to a multifamily residential community, and the operation and maintenance of public park and recreation facilities and programs.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

Overview

Highlights of the 2022 budget include the following:

- The District is not active and has no operating revenue and expenses budgeted for the fiscal year 2022.