

RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS
(2021)

The Board of Directors of JDV Metropolitan District (the “**Board**”), Town of Mead, Colorado (the “**District**”) held a special meeting via teleconference on Monday, November 16, 2020, at the hour of 5:30 P.M.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2021 BUDGET

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2021 BUDGET
AND
NOTICE OF PUBLIC HEARING ON THE AMENDED 2020 BUDGET

NOTICE IS HEREBY GIVEN that a proposed 2021 budget has been submitted to the Board of Directors (the "Board") of the JDV METROPOLITAN DISTRICT (the "District"). A copy of the proposed budget is on file in the office of Simmons & Wheeler, P.C., 304 Inverness Way South, Suite 490, Englewood, Colorado, where the same are open for public inspection.

NOTICE IS FURTHER GIVEN that an amendment to the 2020 budget have been submitted to the District. A copy of the proposed amended budget is on file in the office of Simmons & Wheeler, P.C., 304 Inverness Way South, Suite 490, Englewood, Colorado, where the same are open for public inspection. Such proposed budget and amended budget will be considered at a public hearing during a meeting of the District to be held on November 16, 2020 at 5:30 P.M. Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting will be held via teleconferencing and can be joined through the directions below:

<https://zoom.us/j/97602166777>
Meeting ID: 976 0216 6777
Call-in: 1-669-900-9128

Any interested elector of the District may file any objections to the proposed budget or amended budget at any time prior to final adoption of the budget and amended budget by the governing body of the District.

BY ORDER OF THE BOARD OF DIRECTORS:
JDV METROPOLITAN DISTRICT

/s/ WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law
Published: Longmont Times Call October 30, 2020-1749764

Prairie Mountain Media, LLC

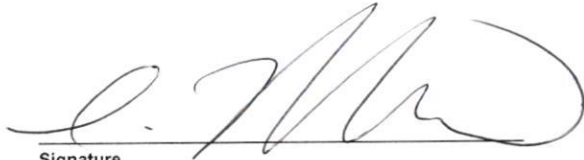
PUBLISHER'S AFFIDAVIT

County of Boulder
State of Colorado

The undersigned, Elizabeth Maes, being first duly sworn under oath, states and affirms as follows:

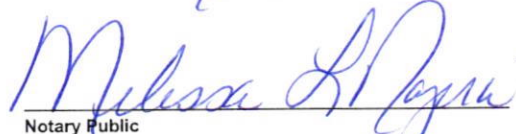
1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the *Longmont Times Call*.
2. The *Longmont Times Call* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Boulder County and meets the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in the *Longmont Times Call* in Boulder County on the following date(s):

Oct 30, 2020


Signature

Subscribed and sworn to me before me this

2nd day of November, 2020.


Notary Public

MELISSA L NAJERA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20064049936
MY COMMISSION EXPIRES DECEMBER 11, 2022

(SEAL)

Account: 1051175
Ad Number: 1749764
Fee: \$34.80

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.

WHEREAS, the Board has authorized its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

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

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 16, 2020, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2021. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2021 budget year, there is hereby levied a tax of 10.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2021 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.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2021 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.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2021 budget year, there is hereby levied a tax of 40.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Weld County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 9. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of page intentionally left blank.]

ADOPTED THIS 16th DAY OF NOVEMBER, 2020.

JDV METROPOLITAN DISTRICT



Officer of the District

ATTEST:



Veronica Silbaugh (Jan 5, 2021 14:18 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

STATE OF COLORADO
COUNTY OF WELD
JDV METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held on Monday, November 16, 2020 via teleconference as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 16th day of November 2020.



Veronica Silbaugh (Jan 5, 2021 14:18 MST)

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

**JDV METROPOLITAN DISTRICT
2021
BUDGET MESSAGE**

Attached please find a copy of the adopted 2021 budget for the JDV Metropolitan District.

The JDV Metropolitan District has adopted budgets for two funds, a General Fund to provide for operating and maintenance expenditures and a Capital Projects Fund to provide for the regional improvements that are to be built for the benefit of the District.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary sources of revenue for the District in 2021 will be property taxes and developer advances. The District intends to impose a 50.000 mill levy on property within the District for 2021, of which 10.000 mills are dedicated to the General Fund and the balance of 40.000 mills will be allocated to the Capital Projects Fund.

JDV Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>8/31/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ 8,755	\$ 15,577	\$ 15,577	\$ 4,381
Revenues:					
Property taxes	20,681	14,378	7,275	14,378	7,830
Specific ownership taxes	1,400	1,150	448	687	1,207
Interest Income	-	-	216	250	-
Developer advance	-	25,000	-	-	25,000
Total revenues	<u>22,081</u>	<u>40,528</u>	<u>7,939</u>	<u>15,315</u>	<u>34,037</u>
Total funds available	<u>22,081</u>	<u>49,283</u>	<u>23,516</u>	<u>30,892</u>	<u>38,418</u>
Expenditures:					
Accounting	2,206	6,000	401	1,000	5,000
Audit	-	4,000	-	-	4,000
Insurance	-	4,000	1,758	3,888	4,800
Legal	3,988	25,000	9,782	17,000	20,000
Miscellaneous	-	500	-	-	500
Treasurer fees	310	310	109	310	117
Transfer to Town of Mead	-	6,111	2,183	4,313	2,349
Contingency	-	2,168	-	-	619
Emergency reserve (3%)	-	1,194	-	-	1,033
Total expenditures	<u>6,504</u>	<u>49,283</u>	<u>14,233</u>	<u>26,511</u>	<u>38,418</u>
Ending fund balance	<u>\$ 15,577</u>	<u>-</u>	<u>9,283</u>	<u>\$ 4,381</u>	<u>-</u>
Assessed valuation		<u>\$ 1,437,770</u>			<u>\$ 783,020</u>
Mill Levy		<u>10.000</u>			<u>10.000</u>

JDV Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>8/31/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ 84,598	\$ 87,081	\$ 87,081	\$ 146,156
Revenues:					
Property taxes	82,722	57,511	29,101	57,511	31,321
Specific ownership taxes	5,600	4,601	1,791	2,780	2,506
Developer Advances	-	250,000	-	-	250,000
Interest income	-	-	1	25	-
Total revenues	<u>88,322</u>	<u>312,112</u>	<u>30,893</u>	<u>60,316</u>	<u>283,827</u>
Total funds available	<u>88,322</u>	<u>396,710</u>	<u>117,974</u>	<u>147,397</u>	<u>429,983</u>
Expenditures:					
Capital Outlay	-	50,000	-	-	50,000
Treasurer fees	<u>1,241</u>	<u>863</u>	<u>437</u>	<u>1,241</u>	<u>470</u>
Total expenditures	<u>1,241</u>	<u>50,863</u>	<u>437</u>	<u>1,241</u>	<u>50,470</u>
Ending fund balance	<u>\$ 87,081</u>	<u>\$ 345,847</u>	<u>\$ 117,537</u>	<u>\$ 146,156</u>	<u>\$ 379,513</u>
Assessed valuation		<u>\$ 1,437,770</u>			<u>\$ 783,020</u>
Mill Levy		<u>40.000</u>			<u>40.000</u>
Total Mill Levy		<u>50.000</u>			<u>50.000</u>