

Resolution No. 2020-10-05

**RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**

(2021)

The Board of Directors of Gateway to Frederick Metropolitan District No. 2 (the “**Board**”), Town of Frederick, Colorado (the “**District**”) held a special meeting via teleconference on Wednesday, October 28, 2020, at the hour of 1:00 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 MEETING
NOTICE OF PUBLIC HEARING ON THE PROPOSED 2021 BUDGET
AND
NOTICE OF PUBLIC HEARING ON THE AMENDED 2020 BUDGET**

NOTICE IS HEREBY GIVEN that the Boards of Directors (the “Boards”) of the GATEWAY TO FREDERICK METROPOLITAN DISTRICT NOS. 1-6 (collectively the “Districts”), will hold a joint meeting of the Districts on October 28, 2020 at 1:00 P.M., for the purpose of conducting such business as may come before the Boards. 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 by calling 303-858-1802, PIN 1102.

This meeting is open to the public. Pursuant to § 24-6-402(2)(c), C.R.S., the agenda for any meeting may be obtained by visiting www.whitebearankele.com* or, alternatively, by calling (303) 858-1800.

NOTICE IS FURTHER GIVEN that proposed 2021 budgets have been submitted to the Districts. A copy of each of the proposed budgets 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 amendments to the 2020 budgets have been submitted to the Districts. A copy of each of the proposed amended budgets 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 budgets and amended budget will be considered at a public hearing during a joint meeting of the Districts to be held on October 28, 2020 at 1:00 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 by calling 303-858-1802, PIN 1102.

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

BY ORDER OF THE BOARDS OF DIRECTORS:
GATEWAY TO FREDERICK METROPOLITAN DISTRICT
NOS. 1-6

/s/ WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

*Agendas may change from time to time after posting on this website and such agenda will be posted when available. Any matter listed on an agenda in any manner may lead to formal action at any time. Agenda items may be added or deleted at or before a meeting and formal action may be taken at a meeting on any added matter. No assurance can be made that changes to agendas made within 24 hours of a meeting will be known by White Bear Ankele Tanaka & Waldron (“WBA”), as the website posting entity, or that the website posting entity will be able to respond all callers and/or email contacts prior to any meeting. WBA will do what it reasonably can do to have accurate information and be responsive to the public at all times.

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 October 28, 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 50.000 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 0.000 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.

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ADOPTED THIS 28th DAY OF OCTOBER, 2020.

GATEWAY TO FREDERICK METROPOLITAN
DISTRICT NO. 2

kent p. nelson

kent p. nelson (Oct 28, 2020 15:24 MDT)

Officer of the District

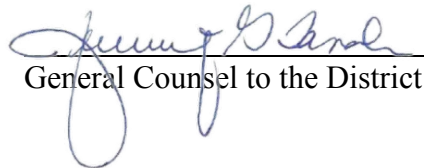
ATTEST:

Carol N Coburn

Carol N Coburn (Oct 28, 2020 16:23 MDT)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

STATE OF COLORADO
COUNTY OF WELD
GATEWAY TO FREDERICK METROPOLITAN DISTRICT NO. 2

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 Wednesday, October 28, 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 28th day of October 2020.

Carol N Coburn

Carol N Coburn (Oct 28, 2020 16:23 MDT)

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

GATEWAY TO FREDERICK METROPOLITAN DISTRICT NO. 2
2021
BUDGET MESSAGE

Attached please find a copy of the adopted 2021 budget for Gateway to Frederick Metro District No. 2.

The Gateway to Frederick Metro District No. 2 has adopted a budget for one fund, a General Fund to provide for the payment of general operating expenditures and transfers to Gateway to Frederick Metropolitan District No. 1 for the payment of general operating expenditures.

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 source of revenue for the District in 2021 will be property taxes. The District intends to impose a 50.000 mill levy on the property within the District in 2021.

Gateway to Frederick Metropolitan District No. 2
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	\$ 728	\$ -	\$ 728	\$ 728	\$ -
Revenues:					
Property taxes	12,930	19,401	6,626	19,401	14,395
Specific ownership taxes	785	1,683	604	915	1,367
Interest	376	-	27	100	-
Developer advances	-	-	-	-	-
Total revenues	<u>14,091</u>	<u>21,084</u>	<u>7,257</u>	<u>20,416</u>	<u>15,762</u>
Total funds available	<u>14,819</u>	<u>21,084</u>	<u>7,985</u>	<u>21,144</u>	<u>15,762</u>
Expenditures:					
Audit/ Exemption	-	750	-	-	750
Insurance/ SDA Dues	-	1,500	-	-	1,500
Legal	-	2,500	-	-	2,500
Treasurer's Fees	195	294	99	292	219
Transfert to District #1	13,896	15,889	7,159	20,852	10,644
Emergency Reserve	-	151	-	-	149
Total expenditures	<u>14,091</u>	<u>21,084</u>	<u>7,258</u>	<u>21,144</u>	<u>15,762</u>
Ending fund balance	<u>\$ 728</u>	<u>\$ -</u>	<u>\$ 727</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 388,010</u>			<u>\$ 287,890</u>
Mill Levy		<u>50.000</u>			<u>50.000</u>