

Resolution No. 2021-10-06

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

(2022)

The Board of Directors of Gateway to Frederick Metropolitan District No. 3 (the “**Board**”), Town of Frederick, Colorado (the “**District**”) held a special meeting held via teleconference on October 27, 2021, at the hour of 10:00 a.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 2022 BUDGET

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2022 BUDGET

NOTICE IS HEREBY GIVEN that the Boards of Directors (collectively, the “**Boards**”) of the GATEWAY TO FREDERICK METROPOLITAN DISTRICT NOS. 3-6 (collectively, the “**Districts**”), will hold a meeting on October 27, 2021 at 10:00 A.M., for the purpose of conducting such business as may come before the Boards including a public hearings on the 2022 proposed budgets (the “**Proposed Budgets**”). This meeting can be joined using the following teleconference information: 303-858-1802 PIN 1102.

NOTICE IS FURTHER GIVEN that Proposed Budgets have been submitted to the Districts. A copy of the Proposed Budgets are on file in the office of Simmons & Wheeler, 304 Inverness Way South, Suite 490, Englewood, Colorado, where the same are open for public inspection.

Any interested elector of the Districts may file any objections to the Proposed Budgets at any time prior to final adoption of the Proposed Budgets by the Boards. This meeting is open to the public and the agenda for any meeting may be obtained by calling (303) 858-1800.

BY ORDER OF THE BOARDS OF DIRECTORS:
GATEWAY TO FREDERICK METROPOLITAN DISTRICT NOS.
3-6

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

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 2022 AND ENDING ON THE LAST DAY OF DECEMBER 2022.

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 27, 2021, 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 2022. 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 2022 budget year, there is hereby levied a tax of 55.664 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 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.

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

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations 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.

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 27th DAY OF OCTOBER, 2021.

GATEWAY TO FREDERICK METROPOLITAN
DISTRICT NO. 3

kent nelson

[kent nelson \(Nov 1, 2021 09:39 MDT\)](#)

Officer of the District

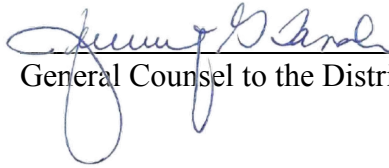
ATTEST:

CAROL N COBURN

[CAROL N COBURN \(Oct 28, 2021 07:57 MDT\)](#)

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. 3

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 October 27, 2021, via teleconference as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 27th day of October, 2021.

CAROL N COBURN

[CAROL N COBURN \(Oct 28, 2021 07:57 MDT\)](#)

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

GATEWAY TO FREDERICK METROPOLITAN DISTRICT NO. 3
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 budget for Gateway to Frederick Metropolitan District No. 3.

The Gateway to Frederick Metropolitan District No. 3 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 2022 will be property taxes. The district intends to impose a 55.664 mill levy on the property within the district in 2022.

Gateway to Frederick Metropolitan District No. 3
Adopted Budget
General Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>7/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	12,821	14,046	11,666	14,046	13,650
Specific ownership taxes	609	2,026	404	693	4,118
Interest income	88	-	5	10	10
	<u>13,518</u>	<u>16,072</u>	<u>12,075</u>	<u>14,749</u>	<u>17,778</u>
Total revenues					
	<u>13,518</u>	<u>16,072</u>	<u>12,075</u>	<u>14,749</u>	<u>17,778</u>
Total funds available					
	<u>13,518</u>	<u>16,072</u>	<u>12,075</u>	<u>14,749</u>	<u>17,778</u>
Expenditures:					
Audit/ Exemption	-	750	-	-	750
Insurance/ SDA Dues	-	1,500	-	-	1,500
Legal	-	2,500	-	-	2,500
Treasurer's Fees	192	227	175	215	234
Transfert to District #1	13,325	10,948	11,900	14,534	12,646
Emergency Reserve	-	147	-	-	148
	<u>13,517</u>	<u>16,072</u>	<u>12,075</u>	<u>14,749</u>	<u>17,778</u>
Total expenditures					
	<u>13,517</u>	<u>16,072</u>	<u>12,075</u>	<u>14,749</u>	<u>17,778</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 252,330</u>			<u>\$ 245,230</u>
Mill Levy		<u>55.664</u>			<u>55.664</u>