

CERTIFICATION OF 2021 BUDGET FOR
SODA CREEK HIGHLANDS METROPOLITAN DISTRICT NO. 1

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Soda Creek Highlands Metropolitan District No. 1, for the budget year ending December 31, 2021, as adopted on November 23, 2020.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Soda Creek Highlands Metropolitan District No. 1 in Clear Creek County, Colorado, this 23rd day of November, 2020.

Chair



SODA CREEK HIGHLANDS METROPOLITAN DISTRICT NO. 1

2021 BUDGET MESSAGE

Soda Creek Highlands Metropolitan District No. 1 (the “**District**”) was organized in November 2019 as a quasi-municipal corporation and a political subdivision organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment maintenance and financing of certain Public Improvements to be developed by the District.

The District is in the start-up phase, has no employees, and all operations and administrative functions are contracted.

The following 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.

SODA CREEK HIGHLANDS METROPOLITAN DISTRICT NO. 1
2021 BUDGET
GENERAL FUND

| | Actual 2019* | Estimated 2020 | Budget 2021 |
|---------------------------|-----------------|-------------------|----------------|
| Beginning Balance | \$0 | \$0 | \$0 |
| <u>REVENUE</u> | | | |
| Property Taxes | \$0 | \$0 | \$0 |
| Specific Ownership Taxes | \$0 | \$0 | \$0 |
| Developer Advances | \$0 | \$6,500 | \$45,000 |
| Other Income | \$0 | \$0 | \$0 |
| | \$0 | \$6,500 | \$45,000 |
| TOTAL | \$0 | \$6,500 | \$45,000 |
| TOTAL FUNDS AVAILABLE | \$0 | \$6,500 | \$45,000 |
| <u>EXPENSES</u> | | | |
| Legal | \$0 | \$3,500 | \$15,000 |
| Management and Accounting | \$0 | \$0 | \$5,000 |
| Insurance | \$0 | \$0 | \$3,000 |
| Organizational Costs | \$0 | \$0 | \$0 |
| Treasurer's fees | \$0 | \$0 | \$0 |
| Utilities | \$0 | \$0 | \$0 |
| Contingency | \$0 | \$3,000 | \$22,000 |
| | \$0 | \$6,500 | \$45,000 |
| TOTAL | \$0 | \$6,500 | \$45,000 |
| ENDING FUND BALANCE | \$0 | \$0 | \$0 |

*The District was organized in November of 2019 and held its organizational meeting on February 17, 2020.

SODA CREEK HIGHLANDS METROPOLITAN DISTRICT NO. 1

RESOLUTION TO ADOPT BUDGET

WHEREAS, the Board of Directors (the “Board”) of Soda Creek Highlands Metropolitan District No. 1 (the “District”) has appointed a budget committee to prepare and submit a proposed 2021 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board on or before October 15, 2020 for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 23, 2020, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“TABOR”) and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Soda Creek Highlands Metropolitan District No. 1:

1. That estimated expenditures for each fund are as follows:

| | | |
|---------------|----|--------|
| General Fund: | \$ | 45,000 |
| Total | | 45,000 |

2. That estimated revenues are as follows:

General Fund:

| | |
|--|----------|
| From unappropriated surpluses | \$0 |
| From fund transfers | \$0 |
| From sources other than general property tax | \$45,000 |
| From general property tax | \$0 |
| Total | \$45,000 |

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of Soda Creek Highlands Metropolitan District No. 1 for the 2021 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO SET MILL LEVIES

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$0; and

WHEREAS, the 2020 valuation for assessment of the District, as certified by the County Assessor, is \$570.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Soda Creek Highlands Metropolitan District No. 1:

1. That for the purpose of meeting all general operating expenses of the District during the 2021 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$0.

2. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Adams County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Soda Creek Highlands Metropolitan District No. 1 that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

| | | |
|---------------|-------|----------------|
| General Fund: | | \$45,000 |
| | Total | <hr/> \$45,000 |

Adopted this 23rd day of November, 2020.

SODA CREEK HIGHLANDS
METROPOLITAN DISTRICT NO. 1

By: _____

Chair


ATTEST:

By: _____

Secretary

CERTIFICATION OF TAX LEVIES for NON-SCHOOL GovernmentsTO: County Commissioners¹ of Clear Creek County, Colorado.On behalf of the Soda Creek Highlands Metropolitan District No. 1,
(taxing entity)^Athe Board of Directors
(governing body)^Bof the _____
(local government)^CHereby officially certifies the following mills
to be levied against the taxing entity's GROSS \$ 570
assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)**Note:** If the assessor certified a NET assessed valuation
(AV) different than the GROSS AV due to a Tax
Increment Financing (TIF) Area^F 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: \$ 570
(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)**Submitted:** December 14, 2020 for budget/fiscal year 2021.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)**PURPOSE** (see end notes for definitions and examples)**LEVY²****REVENUE²**

| | | |
|--|--------------------|----------------|
| 1. General Operating Expenses ^H | <u>0.000</u> mills | \$ <u>0.00</u> |
| 2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I | < > mills | \$ < > |
| SUBTOTAL FOR GENERAL OPERATING: | <u>0.000</u> mills | \$ <u>0.00</u> |
| 3. General Obligation Bonds and Interest ^J | _____ mills | \$ _____ |
| 4. Contractual Obligations ^K | _____ mills | \$ _____ |
| 5. Capital Expenditures ^L | _____ mills | \$ _____ |
| 6. Refunds/Abatements ^M | _____ mills | \$ _____ |
| 7. Other ^N (specify): _____ | _____ mills | \$ _____ |
| | _____ mills | \$ _____ |
| TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7] | <u>0.000</u> mills | \$ <u>0.00</u> |

Contact person: Matthew Ruhland Daytime
(print) phone: (303) 986-1551
Signed:  Title: Attorney for the District

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, CO 80203. Questions? Call DLG at (303) 866-2156.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

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^J:

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^K:

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.