

RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS

(2021)

The Board of Directors of Orchard Park Place South Metropolitan District (the “Board”), City of Westminster Adams County, Colorado (the “District”) held a special meeting via Zoom Teleconference, on Wednesday, November 4, 2020, at the hour of 3:00 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

Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

Public Notice

**NOTICE OF PUBLIC HEARING
ON THE PROPOSED 2021 BUDGETS
AND NOTICE OF PUBLIC HEARING
ON THE AMENDED 2020 BUDGETS**

Orchard Park Place Residential MD (wb) **
c/o White Bear Ankele
2154 East Commons Avenue, Suite 2000
Centennial CO 80122

NOTICE IS HEREBY GIVEN that a proposed 2021 budgets has been submitted to the Boards of Directors (the "Boards") of the ORCHARD PARK PLACE RESIDENTIAL METROPOLITAN DISTRICT AND ORCHARD PARK PLACE SOUTH METROPOLITAN DISTRICT (the "Districts"). A copy of the proposed budgets are on file in the office of CliftonLarsonAllen LLP, 8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111, where the same is open for public inspection.

Description: No. 707001 PROPOSED 2021 BUDGETS

NOTICE IS FURTHER GIVEN that an amendment to the 2020 budgets has been submitted to the Districts. A copy of the proposed amended budgets are on file in the office of CliftonLarsonAllen LLP, 8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111, where the same are open for public inspection.

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Adams } ss

This Affidavit of Publication for the Westminster Window, a weekly newspaper, printed and published for the County of Adams, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 10/29/2020, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.

Such proposed budgets and amended budgets will be considered at a public hearing during a meeting of the Districts to be held on **November 4, 2020 at 11:00 A.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:

Link:
<https://zoom.us/j/98151115978?pwd=QzNFUFIuS2IKUjNjL2hmMUe0QkEzQT09>
Meeting ID: 981 5111 5978
Meeting Password: 054137
Call-In Number: 1-669-900-9128

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

**BY ORDER OF THE BOARDS
OF DIRECTORS:**

**ORCHARD PARK PLACE RESIDENTIAL
METROPOLITAN DISTRICT AND ORCHARD
PARK PLACE SOUTH METROPOLITAN
DISTRICT**

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

Legal Notice No. 707001
First Publication: October 29, 2020
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Publisher: Westminster Window



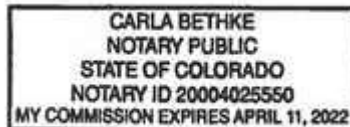
For the Westminster Window

State of Colorado }
County of Adams } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before by the above named Gerard Healey, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/29/2020. Gerard Healey has verified to me that he has adopted an electronic signature to function as his signature on this document.

20004025550-422718

Carla Bethke
Notary Public
My commission ends April 11, 2022



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 4, 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 40.000 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 Adams 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 4th DAY OF NOVEMBER, 2020.

ORCHARD PARK PLACE SOUTH METROPOLITAN
DISTRICT

Robert Quinette

Robert Quinette (Nov 16, 2020 09:27 MST)

Officer of the District

ATTEST:

Fred Cooke

Fred Cooke (Dec 6, 2020 14:51 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

George M Rowley

General Counsel to the District

STATE OF COLORADO
COUNTY OF DOUGLAS
ORCHARD PARK PLACE SOUTH 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 Thursday, November 4, 2020, via Zoom Teleconference, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 4th day of November, 2020.

Fred Cooke

Fred Cooke (Dec 6, 2020 14:51 MST)

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

ORCHARD PARK PLACE SOUTH METROPOLITAN DISTRICT
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2021

**ORCHARD PARK PLACE SOUTH METROPOLITAN DISTRICT
GENERAL FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/20

	ACTUAL 2019	BUDGET 2020	ACTUAL 9/30/2020	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ (2,489)	\$ -	\$ -	\$ (6,602)	\$ -
REVENUES					
Interest income	15	13	-	13	13
Developer advance	16,380	51,987	-	51,987	51,987
Total revenues	<u>16,395</u>	<u>52,000</u>	<u>-</u>	<u>52,000</u>	<u>52,000</u>
Total funds available	<u>13,906</u>	<u>52,000</u>	<u>-</u>	<u>45,398</u>	<u>52,000</u>
EXPENDITURES					
General and administrative					
Accounting	3,686	6,000	-	6,000	6,000
Dues and licenses	400	500	-	500	500
Insurance and bonds	5,811	6,500	-	6,500	6,500
Legal services	8,036	10,000	-	10,000	10,000
Miscellaneous	2,575	3,000	-	3,000	3,000
Election expense	-	2,000	-	2,000	2,000
Contingency	-	1,500	-	1,500	1,500
Operations and maintenance					
Engineering	-	15,000	-	9,000	15,000
Administrative operations	-	7,500	-	6,898	7,500
Total expenditures	<u>20,508</u>	<u>52,000</u>	<u>-</u>	<u>45,398</u>	<u>52,000</u>
Total expenditures and transfers out requiring appropriation	<u>20,508</u>	<u>52,000</u>	<u>-</u>	<u>45,398</u>	<u>52,000</u>
ENDING FUND BALANCE	<u>\$ (6,602)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ORCHARD PARK PLACE SOUTH METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/20

	ACTUAL 2019	BUDGET 2020	ACTUAL 9/30/2020	ESTIMATED 2020	BUDGET 2021
ASSESSED VALUATION					
Agricultural	\$ 4,120	\$ 4,120	\$ 4,120	\$ 4,120	\$ 4,000
Certified Assessed Value	<u>\$ 4,120</u>	<u>\$ 4,120</u>	<u>\$ 4,120</u>	<u>\$ 4,120</u>	<u>\$ 4,000</u>
 MILL LEVY					
Total mill levy	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
 PROPERTY TAXES					
Budgeted property taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 BUDGETED PROPERTY TAXES					
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ORCHARD PARK PLACE SOUTH METROPOLITAN DISTRICT
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by court order and decree of the District Court for the County of Adams on December 10, 2008 and is governed pursuant to the provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District is located within the City of Westminster, Colorado. The District was established to provide financing for the operations and maintenance and design, acquisition, installation, construction, and completion of public improvements and services, including water, sanitation/storm sewer, streets, and park and recreation.

On November 3, 2015, District voters authorized the District to issue \$110,000,000 of general obligation bonds or other financial obligations for the infrastructure development of the services noted in the preceding paragraph. Additionally the District can levy up to \$100,000 annually to pay the operations costs of the District.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Developer Advance

The District is in the development stage. As such, a significant portion of the operating and administrative expenditures are to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

Expenditures

Administrative Expenditures

Administrative and operating expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, insurance, and other administrative expenses.

**ORCHARD PARK PLACE SOUTH METROPOLITAN DISTRICT
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

The District has no outstanding debt, nor operating or capital leases.

Emergency Reserves

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2021, as defined under TABOR.

This information is an integral part of the accompanying budget.











2020-11-04 Orchard Park Place Residential MD Joint Meeting Signature Packet

Final Audit Report

2020-12-06

Created:	2020-11-16
By:	Maudie Johns (mjohns@wbapc.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA13Xw29tgFSDnAK_OAMRdIGE4Ub0OVwsa

"2020-11-04 Orchard Park Place Residential MD Joint Meeting Signature Packet" History

-  Document created by Maudie Johns (mjohns@wbapc.com)
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-  Document emailed to Robert Quinette (bob.quinette@gmail.com) for signature
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-  Document e-signed by Fred Cooke (fgcooke@insigniahomesltd.com)
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✔ Agreement completed.

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