

**Resolution No. 2019-10-05**

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

**(2020)**

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The Board of Directors of Aurora Crossroads Metropolitan District No. 3 (the “Board”), City of Aurora, Colorado (the “District”) held a regular meeting at 4100 East Mississippi Avenue, Suite 500, Denver, Colorado, on Thursday, October 31, 2019, at the hour of 8:00 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 2020 BUDGET

**NOTICE OF JOINT MEETING  
NOTICE OF PUBLIC HEARING ON THE PROPOSED 2020 BUDGETS**

NOTICE IS HEREBY GIVEN that the Boards of Directors (the “Boards”) of the AURORA CROSSROADS METROPOLITAN DISTRICT NOS. 1-3 (collectively the “Districts”), will hold a joint meeting of the Districts at 4100 East Mississippi Avenue, Suite 500, Denver, Colorado, on Thursday, October 31, 2019 at 8:00 A.M., for the purpose of conducting such business as may come before the Boards. 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](http://www.whitebearankele.com)\* or, alternatively, by calling (303) 858-1800.

Such proposed budgets will be considered at a public hearing during a joint meeting of the Districts to be held at 4100 East Mississippi Avenue, Suite 500, Denver, Colorado, on Thursday, October 31, 2019 at 8:00 A.M. Any interested elector of the Districts may file or register any objections to the proposed budgets at any time prior to final adoption of the budgets by the governing body of the Districts.

BY ORDER OF THE BOARDS OF DIRECTORS:  
AURORA CROSSROADS METROPOLITAN DISTRICT NOS. 1-3

/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 2020 AND ENDING ON THE LAST DAY OF DECEMBER 2020.

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 31, 2019, 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 2020. 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 2020 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 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2020 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 2020 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 2020 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 Arapahoe 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.

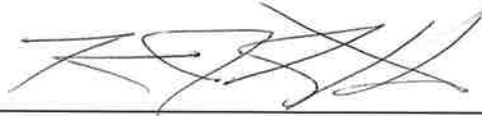
Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

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 31<sup>st</sup> DAY OF OCTOBER 2019.

AURORA CROSSROADS METROPOLITAN DISTRICT  
NO. 3



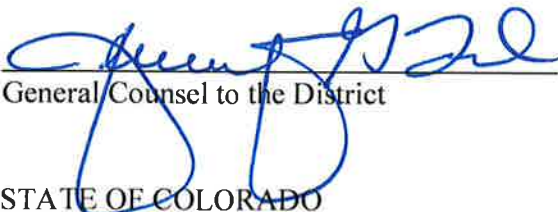
\_\_\_\_\_  
Officer of the District

ATTEST:



APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law



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General Counsel to the District

STATE OF COLORADO  
COUNTY OF ARAPAHOE  
AURORA CROSSROADS 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 Thursday, October 31, 2019, at 4100 East Mississippi Avenue, Suite 500, Denver, Colorado, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 31<sup>st</sup> day of October 2019.



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*Signature page to Resolution Adopting Budget, Imposing Mill Levy and Appropriating Funds*

**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**

**AURORA CROSSROADS METROPOLITAN DISTRICT NO. 3**  
**2020**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2020 budget for the Aurora Crossroads Metropolitan District No. 3.

The Aurora Crossroads Metropolitan District No. 3 has adopted budgets for one fund, a General Fund to provide for 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 sources of revenue for the District in 2020 will be developer advances. The District does not intend to impose a mill levy on property within the District for 2020.



**Aurora Crossroads Metropolitan District No. 3**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2020**

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>9/30/2019</u>	Estimate <u>2019</u>	Adopted Budget <u>2020</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	-	-	-	-
Specific ownership taxes	-	-	-	-	-
Developer advances	-	50,000	-	-	50,000
Interest income	-	-	-	-	-
Total revenues	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Total funds available	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Expenditures:					
Accounting / audit	-	4,000	-	-	4,000
Election	-	-	-	-	3,000
Insurance/SDA dues	-	9,200	-	-	9,200
Legal	-	20,000	-	-	20,000
Miscellaneous	-	2,500	-	-	2,500
Directors fees	-	-	-	-	-
Treasurer fees	-	-	-	-	-
Repay developer advances	-	-	-	-	-
Contingency	-	12,800	-	-	9,800
Emergency reserve (3%)	-	1,500	-	-	1,500
Total expenditures	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Ending fund balance	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
Assessed valuation		<u><u>\$ 15,134</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,045,616</u></u>
Mill Levy		<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>