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 BUDGET DOCUMENT  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2021

	ACTUAL 2019	BUDGET 2020	ACTUAL 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ -	\$ 4	\$ -	\$ 8
REVENUE:				
PROPERTY TAXES	64	67	67	67
SPECIFIC OWNERSHIP TAXES	5	30	5	30
DEVELOPER ADVANCE		-		-
TRANSFER FROM OTHER LOCAL GOV		-		-
TOTAL REVENUE	69	97	72	97
TOTAL FUNDS AVAILABLE	69	101	72	105
EXPENDITURES:				
ACCOUNTING				
AUDITING				
ELECTION				
INSURANCE/SDA DUES				
LEGAL				
MANAGEMENT FEES				
OFFICE SUPPLIES/MISCELLANEOUS		-		
TREASURERS FEES	1	1	1	1
TRANSFERS TO DISTRICT 1	63	97	63	100
TABOR RESERVE FUND		3	-	3
TOTAL EXPENDITURES	64	101	64	104
ENDING FUND BALANCE	\$ -	\$ 0	\$ 8	\$ 1
ASSESSED VALUATION		1,110		1,110
MILL LEVY		60.000		60.000
		67		67
ROUNDING		-		-
PROPERTY TAXES		67		67

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 BUDGET DOCUMENT  
 CAPITAL PROJECTS FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2021

	ACTUAL 2019	BUDGET 2020	ACTUAL 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -
REVENUE:				
INTEREST INCOME				
FEES				
ASSIGNMENT OF DEBT				
TRANSFER FROM OTHER LOCAL GOV				-
TOTAL REVENUE	-	-	-	-
TOTAL FUNDS AVAILABLE	-	-	-	-
EXPENDITURES:				
CAPITAL OUTLAY				-
ENGINEERING & ORGANIZATION COSTS				-
LEGAL				-
MANAGEMENT				-
TRANSFERS TO DISTRICT 1				-
TRANSFERS TO DEBT SERVICE				-
MISCELLANEOUS/CONTINGENCY				-
TOTAL EXPENDITURES	-	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -
ASSESSED VALUATION		1,110		1,110
MILL LEVY		-		-
		-		-
ROUNDING		-		-
PROPERTY TAXES		-		-

BUDGET RESOLUTION  
(2021)

CERTIFIED COPY OF RESOLUTION

STATE OF COLORADO    )  
  )ss.  
COUNTY OF ADAMS    )

The Board of Directors of Lakes Metropolitan District No. 4, County of Adams, Colorado (the "District") held a joint regular meeting via teleconferencing, on Wednesday, November 11, 2020, at the hour of 9:30 A.M.

The following members of the Board of Directors (the "Board") were present:

Michael A. Richardson  
Florine Richardson  
Erika Volling

Director Paula J. Lindamood was absent and such absence was excused by the Board. Also present were William Ankele, Esq. and Allison Fogg, Esq., White Bear Ankele Tanaka & Waldron, Professional Corporation.

Mr. Richardson reported that, prior to the meeting, legal counsel notified each of the directors of the date, time and place of the budget meeting and the purpose for which it was called. He further reported that this is a regular meeting of the Board and that a notice of regular meeting was posted in three (3) locations within the boundaries of the District and at the Clerk and Records' Office for Adams County, Colorado, and, to the best of his knowledge, remains posted to the date of this meeting.

NOTICE AS TO PROPOSED 2021 BUDGET FOLLOWS:

**PROOF OF PUBLICATION  
BRIGHTON STANDARD BLADE  
ADAMS COUNTY  
STATE OF COLORADO**

I, Steve Smith, do solemnly swear that I am the Publisher of the **Brighton Standard Blade** the same is a weekly newspaper printed and published in the County of Adams, State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said county of Adams for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the act of March 3, 1879, or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado. That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period of **ONE consecutive insertion(s)** and that the first publication of said notice was in the issue of newspaper, dated **14th day of October, 2020** the last on the **14th day of October, 2020**.



Publisher, Subscribed and sworn before me,  
this **14th day of October, 2020**



Notary Public.

Bobi Lopez  
Notary Public  
State of Colorado  
Notary ID 20024002511  
My Commission Expires  
March 26, 2023

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

**NOTICE IS HEREBY GIVEN** that proposed 2021 budgets have been submitted to the Boards of Directors (the "Boards") of THE LAKES METROPOLITAN DISTRICT NOS. 1, 3 & 4 (the "Districts"). A copy of each of the proposed budgets is on file in the office of Vintage Home and Land, LLC, 200 W. Hampden Avenue, Suite 201, 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 Vintage Home and Land, LLC, 200 W. Hampden Avenue, Suite 201, Englewood, Colorado, where the same are open for public inspection. Such proposed budgets and amended budgets will be considered at a public hearing during a joint meeting of the Districts to be held on Wednesday November 11, 2020 at 9:30 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:

<https://zoom.us/j/98718872290?pwd=UzdCZDc3bVYWRuUmR4Q3BOcUvLdm5NQ09>  
Meeting ID: 987 1887 2290  
Meeting Password: 971444

Any interested elector of the Districts may file or register 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 District.

BY ORDER OF THE BOARDS  
OF DIRECTORS:  
THE LAKES METROPOLITAN  
DISTRICT NOS. 1, 3 & 4

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

Published In:  
Brighton Standard Blade  
Published On: October 14, 2020  
/000Z7F1.

Thereupon, Director Volling introduced and moved the adoption of the following Resolution:

RESOLUTION

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 treasurer, accountant and/or legal counsel 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, posted 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 11, 2020, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of § 29-1-101, *et seq.*, C.R.S., as applicable, and Article X, § 20 of the Colorado Constitution.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Summary of 2021 Revenues and 2021 Expenditures. The estimated revenues and expenditures for each fund for fiscal year 2021, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. The budget as submitted, amended, attached hereto and incorporated herein is approved and adopted as the budget of the District 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 2 shall be deemed ratified by the Board.

Section 3. 2021 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 sixty (60.000) mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. 2021 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 zero (0.000) mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. 2021 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 zero (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 and balances remaining, as specifically allocated in the budget attached hereto and incorporated herein, are hereby appropriated for the purposes thereof and no other.

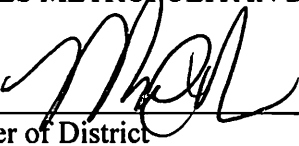
Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget and budget message with the Division of Local Government by January 30 of the ensuing year.

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.

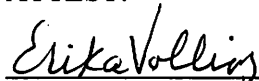
The foregoing Resolution was seconded by Director F. Richardson.

RESOLUTION APPROVED AND ADOPTED THIS 11<sup>th</sup> DAY OF NOVEMBER, 2020.

LAKES METROPOLITAN DISTRICT NO. 4

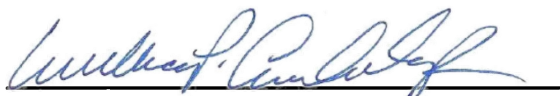
  
\_\_\_\_\_  
Officer of District

ATTEST:

  
\_\_\_\_\_

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

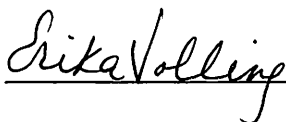
  
\_\_\_\_\_  
General Counsel to the District

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STATE OF COLORADO  
COUNTY OF ARAPAHOE  
LAKES METROPOLITAN DISTRICT NO. 4

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a District meeting held on Wednesday, November 11, 2020 via teleconferencing, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 11<sup>th</sup> day of November, 2020.

  
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FEES				
ASSIGNMENT OF DEBT				
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TOTAL FUNDS AVAILABLE	-	-	-	-
EXPENDITURES:				
CAPITAL OUTLAY				-
ENGINEERING & ORGANIZATION COSTS				-
LEGAL				-
MANAGEMENT				-
TRANSFERS TO DISTRICT 1				-
TRANSFERS TO DEBT SERVICE				-
MISCELLANEOUS/CONTINGENCY				-
TOTAL EXPENDITURES	-	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -
ASSESSED VALUATION		1,110		1,110
MILL LEVY		-		-
		-		-
ROUNDING		-		-
PROPERTY TAXES		-		-

LAKES METROPOLITAN DISTRICT NO. 4  
2021 BUDGET MESSAGE

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Through its Service Plan, the District is authorized to finance certain drainage, sanitation, water, streets, traffic and safety controls, parks and recreation and mosquito control.

Revenue

Developer Advance

The primary source of funds for 2021 is property tax revenues and developer advances. The District anticipates imposing a mill levy in 2021 for operations and maintenance.

Expenditures

Administrative Expenses

Administrative expenses are primarily for legal services, management services, insurance and accounting costs.

Funds Available

The District's budget exists from property tax revenues and developer advances to cover the District's operations, including its administrative functions.

Accounting Method

The District prepares its budget on the modified accrual basis of accounting.

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

TO: County Commissioners<sup>1</sup> of Adams County, Colorado.

On behalf of the The Lakes Metropolitan District No. 4,  
 (taxing entity)<sup>A</sup>  
 the Board of Directors  
 (governing body)<sup>B</sup>  
 of the The Lakes Metropolitan District No. 4  
 (local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 1,110 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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: \$ 1,110 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/11/2020 for budget/fiscal year 2021.  
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>60.000</u> mills	\$ <u>67.00</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>60.000</b> mills	<b>\$ 67.00</b>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>60.000</b> mills	<b>\$ 67.00</b>

Contact person: (print) Erika Volling Daytime phone: (303) 346.6437 x300  
 Signed: Erika Volling Title: Executive Assistant

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) 864-7720.

<sup>1</sup> 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.  
<sup>2</sup> 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<sup>J</sup>:**

- 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<sup>K</sup>:**

- 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.