



## RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR TO HELP DEFRAID THE COSTS OF THE GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BLUE LAKE METROPOLITAIN DISTRICT NO.2, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2022 AND ENDING ON THE LAST DAY OF DECEMBER, 2022.

WHEREAS, the Board of Directors (the "Board") of the BLUE LAKE METROPOLITAIN DISTRICT NO.2 (the "District") has authorized its consultants, treasurer and legal counsel to prepare and submit a proposed budget to said governing body no later than October 15, 2021; and

WHEREAS, the proposed 2022 budget has been submitted to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado law and published on September 15, 2021 in the Brighton Standard Blade, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 3:00 PM on Wednesday, September 22, 2021, 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 Article X, Section 20 of the Colorado Constitution; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BLUE LAKE METROPOLITAIN DISTRICT NO.2, WELD COUNTY, COLORADO, AS FOLLOWS:

Section 1. Summary of 2022 Revenues and 2022 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2022, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, or as amended, and attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2022.

Section 3. 2022 Levy of General Property Taxes. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the General Fund for operating expenses is **\$22,683.81** and that the 2021 valuation for assessment, as certified by the Weld County Assessor, is **\$4,506,120.00**. That for the purposes of meeting all general operating expenses of the District during the 2022 budget year, there is hereby levied a tax of **5.034 mills** upon each dollar of the total valuation of assessment of all taxable property within the District during the year 2021.

Section 4. 2022 Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the Debt Service Fund for debt retirement expense is **\$228,108,81** and that the 2022 valuation for assessment, as certified by the Weld County Assessor, is **\$4,506,120.00**. That for the purposes of meeting all debt retirement expenses of the District during the 2022 budget year, there is hereby levied a tax of **50.622 mills** upon each dollar of the total valuation of assessment of all taxable property within the District during the year 2021.

Section 5. Certification to Board of County Commissioners. That the attorney, accountant or manager for the District is hereby authorized and directed to certify to the Adams County Board of County Commissioners, no later than December 15, 2021, the mill levies for the District hereinabove determined and set. That said certification shall be substantially in the same form as attached hereto and incorporated herein by this reference.

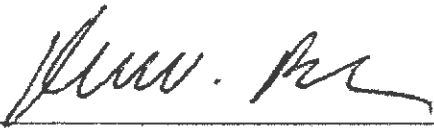
Section 6. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 7. Budget Certification. That the budget shall be certified by the Secretary/Treasurer of the District, and made a part of the public records of the District.

The foregoing Resolution was seconded by Director Foster.

RESOLUTION APPROVED AND ADOPTED ON SEPTEMBER 22, 2021.

BLUE LAKE METROPOLITAIN DISTRICT NO.2

By:   
\_\_\_\_\_  
Mark Bush, President

ATTEST:

  
\_\_\_\_\_  
Charles Foster, Secretary/Treasurer

STATE OF COLORADO  
COUNTY OF WELD  
BLUE LAKE METROPOLITAIN DISTRICT NO.2

I, Charles Foster, hereby certify that I am a director and the duly elected and qualified Secretary/Treasurer of BLUE LAKE METROPOLITAIN DISTRICT NO.2 (the "District"), and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of said District adopted at a meeting of the Board of Directors of the District held at 3:00 PM on September 22, 2021, at 1641 California Street, Suite 300, Denver, Colorado as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2022; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

Subscribed and sworn to this 22<sup>nd</sup> day of September 2021.

  
\_\_\_\_\_  
Charles Foster, Secretary/Treasurer

**EXHIBIT A**  
**2022 BUDGET DOCUMENT & BUDGET MESSAGE FOR**  
**BLUE LAKE METROPOLITAIN DISTRICT NO. 2**

**BLUE LAKE METROPOLITAN DISTRICT NO. 2  
GENERAL FUND  
2022 ADOPTED BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED AMOUNTS  
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>2020 Actual</u>	<u>2021 Estimated</u>	<u>2022 Adopted</u>
<b>REVENUES</b>			
Property taxes	\$ 21,528	\$ 21,639	\$ 22,703
Specific ownership taxes	1,022	1,299	1,360
Interest	41	120	120
<b>Total revenues</b>	<u>22,591</u>	<u>23,058</u>	<u>24,183</u>
<b>EXPENDITURES</b>			
<u>General</u>			
Audit	4,800	10,900	12,000
County treasurer fees	323	325	341
District management and accounting	24,415	29,500	15,600
Dues and subscriptions	286	300	500
Elections	-	-	5,000
Insurance and bonds	4,998	3,000	3,000
Consulting	19,202	15,000	15,000
Legal	5,469	5,000	5,000
Miscellaneous	-	300	300
Emergency reserve	-	-	700
<b>Total expenditures</b>	<u>59,493</u>	<u>64,325</u>	<u>57,441</u>
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<u>(36,902)</u>	<u>(41,267)</u>	<u>(33,258)</u>
<b>OTHER FINANCING SOURCES</b>			
Developer advances	11,100	110,000	50,000
<b>Total other financing sources</b>	<u>11,100</u>	<u>110,000</u>	<u>50,000</u>
<b>NET CHANGE IN FUND BALANCE</b>	(25,802)	68,733	16,742
<b>BEGINNING FUND BALANCE (DEFICIT)</b>	<u>(34,598)</u>	<u>(60,400)</u>	<u>8,333</u>
<b>ENDING FUND BALANCE (DEFICIT)</b>	<u>\$ (60,400)</u>	<u>\$ 8,333</u>	<u>\$ 25,075</u>

**BLUE LAKE METROPOLITAN DISTRICT NO. 2**  
**DEBT SERVICE FUND**  
**2022 ADOPTED BUDGET**  
**WITH 2020 ACTUAL AND 2021 ESTIMATED AMOUNTS**  
**FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>2020</u> <u>Actual</u>	<u>2021</u> <u>Estimated</u>	<u>2022</u> <u>Adopted</u>
<b>REVENUES</b>			
Property taxes	\$ 216,483	\$ 217,790	\$ 228,297
Specific ownership taxes	10,275	10,586	13,698
Interest	1,062	150	100
<b>Total revenues</b>	<u>227,820</u>	<u>228,526</u>	<u>242,095</u>
<b>EXPENDITURES</b>			
<b>General</b>			
County treasurer fees	3,247	3,267	3,424
<b>Debt Service</b>			
Bond principal Series 2016A	20,000	-	-
Bond interest Series 2016A	196,275	-	-
Bond principal - Series 2021A	-	78,000	44,000
Bond interest - 2021A	-	67,880	118,642
Bond principal - Series 2021B	-	37,000	19,000
Bond interest - 2021B	-	23,468	40,902
Note principal - 2016C	-	420,000	-
Note interest - 2016C	-	170,334	-
Developer advance repayment - principal	-	213,698	-
Developer advance repayment - interest	-	59,916	-
Bond issuance costs	-	190,840	-
Paying agent fees	6,068	10,000	10,000
<b>Total expenditures</b>	<u>225,590</u>	<u>1,274,403</u>	<u>235,968</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>2,230</u>	<u>(1,045,877)</u>	<u>6,127</u>
<b>OTHER FINANCING SOURCES</b>			
Bond proceeds	-	4,000,000	-
Developer advances	-	19,649	-
Transfer to capital projects fund	-	(328,523)	-
Transfer to escrow agent	-	(2,708,752)	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>982,374</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	2,230	(63,503)	6,127
<b>BEGINNING FUND BALANCE</b>	<u>69,345</u>	<u>71,575</u>	<u>8,072</u>
<b>ENDING FUND BALANCE</b>	<u>\$ 71,575</u>	<u>\$ 8,072</u>	<u>\$ 14,199</u>



**BLUE LAKE METROPOLITAN DISTRICT NO. 2  
CAPITAL FUND  
2022 ADOPTED BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED AMOUNTS  
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<b>2020 Actual</b>	<b>2021 Estimated</b>	<b>2022 Adopted</b>
<b>REVENUES</b>			
Interest	\$ -	\$ 20	\$ 100
<b>Total revenues</b>	<u>-</u>	<u>20</u>	<u>100</u>
<b>EXPENDITURES</b>			
Capital outlay	-	25,000	267,643
Consulting fees	-	12,000	12,000
Consulting fees - Paragon WCR 37	-	6,000	6,000
<b>Total expenditures</b>	<u>-</u>	<u>43,000</u>	<u>285,643</u>
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<u>-</u>	<u>(42,980)</u>	<u>(285,543)</u>
<b>OTHER FINANCING SOURCES</b>			
Transfer from debt service fund	-	328,523	-
<b>Total other financing sources</b>	<u>-</u>	<u>328,523</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	-	285,543	(285,543)
<b>BEGINNING FUND BALANCE</b>	<u>-</u>	<u>-</u>	<u>285,543</u>
<b>ENDING FUND BALANCE</b>	<u>\$ -</u>	<u>\$ 285,543</u>	<u>\$ -</u>

## **BLUE LAKE METROPOLITAN DISTRICT NO. 2**

### **2022 Budget Message**

#### **Introduction**

The Blue Lake Metropolitan District No. 2 was formed on May 17, 2004. The purpose of District 2 is to coordinate the financing, construction and installation of public improvements, including streets and traffic signals, and water, sewer, storm drainage and park and recreation facilities for the Blue Lake Development.

Public improvements and facilities constructed or acquired by the District may be owned and maintained by one or more Districts, or may be dedicated for ownership and maintenance to the Town of Lochbuie, Colorado ("Lochbuie" or the "Town"), or to other non-profit or governmental entities, for the use and benefit of the Blue Lake Development residents and taxpayers.

#### **Dedication of Improvements**

It is anticipated that the District may dedicate certain improvements to the Town or its designee upon completion of their construction and installation, together with the rights-of-way and easements for the facilities, to the extent the District has the necessary property interest to permit such dedication. The District may dedicate storm drainage facilities to the South Beebe Draw Metropolitan District, which is the regional storm drainage provider to the South Beebe Draw Basin, upon the completion of their construction and installation, together with rights-of-way and easements for the facilities, to the extent the District has the necessary property interest to permit such dedication.

#### **Maintenance of Public Improvements**

The District shall be authorized to own and maintain all public facilities constructed, installed or acquired by the District and not otherwise dedicated for ownership and maintenance to other appropriate governmental entities.

#### **Budget Features**

Following are noteworthy features of the budget.

1. The District's accounting system is modified accrual basis for the governmental fund type of accounting.
2. The 2021 assessed value for the District is \$4,506,120.00.
3. The District adopted a General Operating mill levy of 5.034, yielding \$22,683.81 in property taxes.
4. The District adopted a Debt Service Fund mill levy of 50.622 yielding \$228,108.81 in property taxes.
5. The primary sources of revenue are property taxes and developer advances. Developer advances are to be recorded as revenue for budget purposes with an obligation for future repayment.
6. The District has no leases.

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

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

On behalf of the BLUE LAKE METRO DISTRICT 2  
(taxing entity)<sup>A</sup>

the Board of Directors  
(governing body)<sup>B</sup>

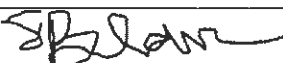
of the BLUE LAKE METRO DISTRICT 2  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ \$4,506,120.00 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: \$ \$4,506,120.00 (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: 12/12/2021 for budget/fiscal year 2022  
(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>	5.034 mills	\$ 22683.81
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < 0 >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>5.034 mills</b>	<b>\$ 22683.81</b>
3. General Obligation Bonds and Interest <sup>J</sup>	50.622 mills	\$ 228108.81
4. Contractual Obligations <sup>K</sup>	mills	\$ 0
5. Capital Expenditures <sup>L</sup>	mills	\$ 0
6. Refunds/Abatements <sup>M</sup>	0.046 mills	\$ 207.28
7. Other <sup>N</sup> (specify):	mills	\$
	mills	\$
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>55.702 mills</b>	<b>\$ 250999.90</b>

Contact person: (print) Sue Blair Daytime phone: 3033814960  
Signed:  Title: CEO

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**  
**BLUE LAKE METROPOLITAN DISTRICT NO. 2**

**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:	Reimbursement- Capital Improvements
	Series:	2016A Senior Bonds
	Date of Issue:	12-6-2016
	Coupon Rate:	5.750%
	Maturity Date:	12-1-2046
	Levy:	50.622
	Revenue:	\$228,108

2.	Purpose of Issue:	Reimbursement- Capital Improvements
	Series:	2016B Subordinate Bonds
	Date of Issue:	12-6-2016
	Coupon Rate:	8.000%
	Maturity Date:	12-15-2046
	Levy:	Included Above
	Revenue:	Included Above

**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 report all bond and contractual obligations.