

LETTER OF BUDGET TRANSMITTAL

Date: January 28, 2022

To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2022 budget and budget message for Aurora Crossroads Metropolitan District No. 1 in Arapahoe County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on October 28, 2021. If there are any questions on the budget, please contact:

Lisa Johnson, District Manager
CliftonLarsonAllen LLP
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Telephone number: 303-779-5710
Lisa.Johnson@claconnect.com

I, Lisa Johnson, District Manager of the Aurora Crossroads Metropolitan District No. 1 hereby certify that the attached is a true and correct copy of the 2022 budget.

By:

DocuSigned by:

Lisa Johnson

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Lisa Johnson, District Manager

Resolution No. 2021-10-03

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

(2022)

The Board of Directors of Aurora Crossroads Metropolitan District No. 1 (the “**Board**”), City of Aurora, Colorado (the “**District**”) held a special meeting held at 4100 East Mississippi Avenue, Suite 500, Glendale, Colorado and via teleconference on October 28, 2021, 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 2022 BUDGET

**NOTICE OF PUBLIC HEARING ON THE AMENDED 2021 BUDGETS
AND
NOTICE OF PUBLIC HEARING ON THE PROPOSED 2022 BUDGETS**

NOTICE IS HEREBY GIVEN that the Boards of Directors (the “**Boards**”) of the Aurora Crossroads Metropolitan District Nos. 1-3 (the “**Districts**”), will hold a meeting at 4100 E. Mississippi Avenue, Suite 500, Glendale, CO 80246, with the public attending via teleconferencing on Thursday, October 28, 2021 at 8:00 A.M., for the purpose of conducting such business as may come before the Boards including a public hearing on the 2021 amended budgets (the “**Amended Budgets**”) and 2022 proposed budgets (the “**Proposed Budgets**”). This meeting can be joined using the following teleconference information: Dial 303-858-1802, and entering PIN#: 1102

NOTICE IS FURTHER GIVEN that Amended Budgets and Proposed Budgets have been submitted to the Districts. Copies of the Amended Budgets and the Proposed Budgets are on file in the office of the Districts’ Accountant, Simmons & Wheeler, PC, 304 Inverness Way South, Suite 490, Englewood, Colorado, where the same are open for public inspection.

Any interested elector of the Districts may file any objections to the Amended Budgets and Proposed Budgets at any time prior to final adoption of the Amended Budgets and Proposed Budgets by the Boards. This meeting is open to the public and the agenda for any meeting may be obtained by calling (303) 858-1800.

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

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

*Published in: The Sentinel
Published on: October 14, 2021*

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 2022 AND ENDING ON THE LAST DAY OF DECEMBER 2022.

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 28, 2021, 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 2022. 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 2022 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 2022 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 2022 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 2022 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 28TH DAY OF OCTOBER, 2021.

AURORA CROSSROADS METROPOLITAN DISTRICT
NO. 1

DocuSigned by:
Kevin Smith

84A534656EB141B...

Officer of the District

ATTEST:

DocuSigned by:
Patrick Schmitz

A7F795D2216C4F0...

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

DocuSigned by:
Jennifer Gruber Tanaka

B0DE06489101463...

General Counsel to the District

STATE OF COLORADO
COUNTY OF ARAPAHOE
AURORA CROSSROADS METROPOLITAN DISTRICT NO. 1

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 October 28, 2021, at 4100 East Mississippi Avenue, Suite 500, Glendale, Colorado and via teleconference as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 28th day of October, 2021.

DocuSigned by:
Patrick Schmitz

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EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

Aurora Crossroads Metropolitan District No. 1
Adopted Budget
General Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>07/31/21</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 3,010	\$ 855	\$ 19,004	\$ 19,004	\$ 49,749
Revenues:					
Developer advances	101,660	-	5,125	5,125	-
Transfer from District No. 2	10,916	179,441	174,207	180,000	200,000
Interest/Reimbursement income	11	-	-	-	-
Total revenues	<u>112,587</u>	<u>179,441</u>	<u>179,332</u>	<u>110,000</u>	<u>200,000</u>
Total funds available	<u>115,597</u>	<u>180,296</u>	<u>198,336</u>	<u>129,004</u>	<u>249,749</u>
Expenditures:					
Accounting / audit	5,612	11,000	20,980	30,000	25,000
Election Expense	1,326	-	-	-	7,500
Insurance/SDA dues	6,179	9,200	9,255	9,255	11,000
Legal	71,928	50,000	16,830	25,000	50,000
Legal JP Morgan	9,991	-	591	1,500	5,000
Management	-	-	5,462	10,000	10,000
Management JP Morgan	925	-	1,786	2,000	5,000
Planning & Engineering	500	-	-	-	-
Miscellaneous	132	2,500	974	1,500	1,500
Contingency	-	106,096	-	-	6,749
Emergency reserve (3%)	-	1,500	-	-	1,500
Total expenditures	<u>96,593</u>	<u>180,296</u>	<u>55,878</u>	<u>79,255</u>	<u>123,249</u>
Ending fund balance	<u>\$ 19,004</u>	<u>\$ -</u>	<u>\$ 142,458</u>	<u>\$ 49,749</u>	<u>\$ 126,500</u>
Assessed valuation	<u>\$ -</u>	<u>\$ 16,989,749</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 42,364,627</u>
Mill Levy	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Aurora Crossroads Metropolitan District No. 1
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>07/31/21</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ 34,344	\$ 34,370
Revenues:					
Transfer form District No. 2	351,978	10,000,000	894,219	1,500,000	1,500,000
Interest income	-	-	3	26	100
Developer contributions	-	-	-	-	-
Total revenues	<u>351,978</u>	<u>10,000,000</u>	<u>894,222</u>	<u>1,500,026</u>	<u>1,500,100</u>
Total funds available	<u>351,978</u>	<u>10,000,000</u>	<u>894,222</u>	<u>1,534,370</u>	<u>1,534,470</u>
Expenditures:					
Legal	10,916	-	-	-	-
Capital expenditures	<u>341,062</u>	<u>10,000,000</u>	<u>859,878</u>	<u>1,500,000</u>	<u>1,500,000</u>
Total expenditures	<u>351,978</u>	<u>10,000,000</u>	<u>859,878</u>	<u>1,500,000</u>	<u>1,500,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,344</u>	<u>\$ 34,370</u>	<u>\$ 34,470</u>

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.

Certificate Of Completion

Envelope Id: 2F49A7B116D94B639DF58062F2A465D3

Status: Completed

Subject: Please DocuSign: Aurora Crossroads MDs 1-3 / Various Documents to Sign

Client Name: Aurora Crossroads MDs 1-3

Client Number: 011-046250-OS04-2021

Source Envelope:

Document Pages: 72

Signatures: 30

Envelope Originator:

Certificate Pages: 5

Initials: 0

Cindy Jenkins

AutoNav: Enabled

220 South 6th Street

Enveloped Stamping: Enabled

Suite 300

Time Zone: (UTC-06:00) Central Time (US & Canada)

Minneapolis, MN 55402

Cindy.Jenkins@claconnect.com

IP Address: 165.225.10.178

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Holder: Cindy Jenkins

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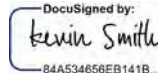
Kevin Smith

ksmith@westsideinv.com

President

Security Level: Email, Account Authentication (None)

Signature

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Signed using mobile

Electronic Record and Signature Disclosure:

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Patrick Schmitz

pschmitz@westsideinv.com

Security Level: Email, Account Authentication (None)

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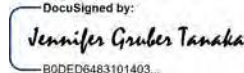
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Jennifer Gruber Tanaka

jtanaka@wbapc.com

Security Level: Email, Account Authentication (None)

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Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
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Completed	Security Checked	12/2/2021 9:49:44 AM
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Envelope Id: 5BFE690959184504AA4CB0A872044E7C	Status: Completed
Subject: Please DocuSign: Aurora Crossroads MD 1 - 2022 Budget and Resolution (execution copy).pdf	
Client Name: Aurora Crossroads MD 1	
Client Number: 011-046250-OS04-2022	
Source Envelope:	
Document Pages: 17	Signatures: 1
Certificate Pages: 4	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	Cindy Jenkins
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 South 6th Street
	Suite 300
	Minneapolis, MN 55402
	Cindy.Jenkins@claconnect.com
	IP Address: 165.225.10.178

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Lisa Johnson
 Lisa.Johnson@claconnect.com
 District Manager
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Signature

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