

STATE OF COLORADO
COUNTY OF DOUGLAS
SOLITUDE METROPOLITAN DISTRICT
2021 BUDGET RESOLUTION

The Board of Directors of the Solitude Metropolitan District, Douglas County, Colorado held a regular meeting of the Solitude Metropolitan District at 12:00 P.M. on Tuesday, November 24, 2020. The meeting was held at 5291 Yale Avenue, Denver, Colorado. In order to preserve the health, safety, and welfare of the public in light of the imminent threat caused by the COVID-19 pandemic and due to the state of emergency declared by Governor Polis, as amended and extended, corresponding executive orders and public health orders, as amended and extended, and CDC recommendations against gathering in large groups in order to mitigate the spread of the COVID-19 virus, the public attended via telephone conference as follows Dial-in – 425-535-9510 – Access Code – 505-132-805.

The following members of the Board of Directors were present:

President:	Walter A. Koelbel, Jr.
Secretary:	Thomas E. Whyte
Treasurer:	Jeffrey G. Sheets
Director:	Keith L. Neale
Director:	Carl N. Koelbel

Also present were: Tamara Seaver; Icenogle Seaver Pogue, P.C. (via telephone), and Sasha Galbraith (also via telephone)

Ms. Seaver reported that proper notice was made to allow the Board of Directors of the Solitude Metropolitan District to conduct a public hearing on the 2021 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a regular meeting of the Board of Directors of the District and that a notice of regular meeting was posted at the entry gate off State Highway 105, Douglas County, less than twenty-four hours prior to the holding of the meeting, and to the best of her knowledge, remains posted to the date of this meeting.

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

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2021 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE SOLITUDE METROPOLITAN DISTRICT, DOUGLAS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.

WHEREAS, the Board of Directors (the "Board") of the Solitude Metropolitan District (the "District") has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2020; and

WHEREAS, the proposed budget is more than fifty thousand dollars (\$50,000.00), due and proper notice was published on Thursday, November 12, 2020 in the Douglas County News-Press, indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District's increased property tax revenues resulting from a request to the Division of Local Government pursuant to §29-1-302(1), C.R.S.; and an original publisher's Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on Tuesday, November 24, 2020 and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; 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 § 29-1-301, C.R.S., and Article X, § 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; and

WHEREAS, pursuant to § 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division of Local Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to § 32-1-1201, C.R.S., the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SOLITUDE METROPOLITAN DISTRICT, DOUGLAS COUNTY, COLORADO:

Section 1. Summary of 2021 Revenues and 2021 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2021, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B and is approved and adopted as the budget of the District for fiscal year 2021. In the event of recertification of values by the Douglas 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.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Jeffrey G. Sheets, Secretary of the District, and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

Section 5. 2021 Levy of General Property Taxes. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is \$ 4,719 and that the 2020 valuation for assessment, as certified by the Douglas County Assessor, is \$943,770. That for the purposes of meeting all general operating expenses of the District during the 2021 budget year, there is hereby levied a tax of 5.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

Section 6. 2021 Levy of Debt Retirement Expenses. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$42,470 and that the 2020 valuation for assessment, as certified by the Douglas County Assessor, is \$943,770. That for

the purposes of meeting all debt retirement expenses of the District during the 2021 budget year, there is hereby levied a tax of 45.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.


Section 7. Certification to County Commissioners. That the Secretary of the District is hereby authorized and directed to immediately certify to the Board of County Commissioners of Douglas County, the mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form attached hereto as Exhibit C and incorporated herein by this reference.

[The remainder of this page is intentionally left blank.]


The foregoing Resolution was seconded by Director Carl N. Koelbel.

RESOLUTION APPROVED AND ADOPTED THIS 24TH DAY OF
NOVEMBER 2020.

SOLITUDE METROPOLITAN DISTRICT

By: 
Its: Walter A. Koelbel Jr.
President

ATTEST:


By: Jeffrey G. Sheets
Its: Secretary

STATE OF COLORADO
COUNTY OF DOUGLAS
SOLITUDE METROPOLITAN DISTRICT

I, Jeffrey G. Sheets, hereby certify that I am a director and the duly elected and qualified Secretary of the Solitude Metropolitan District, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a regular meeting of the Board of Directors of the Solitude Metropolitan District held on Tuesday, November 24, 2020, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2021; 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.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 24th day of November 2020.





By: Jeffrey G. Sheets
Its: Secretary

EXHIBIT A

Affidavit of Publication
Notice as to Proposed 2021 Budget

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

Solitude Metropolitan District (ice) **
C/O Icenogle | Seaver | Pogue
4725 S. Monaco St., Suite 225
Denver CO 80237

Description: No. 938294 PROPOSED 2021 BUDGET

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Douglas } ss


This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, 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 11/12/2020, 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.



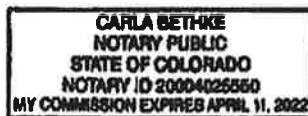
For the Douglas County News-Press

State of Colorado }
County of Douglas } 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 11/12/2020. Gerard Healey has verified to me that he has adopted an electronic signature to function as his signature on this document.



Carla Bethke
Notary Public
My commission ends April 11, 2022



Public Notice

NOTICE AS TO PROPOSED 2021 BUDGET AND HEARING SOLITUDE METROPOLITAN DISTRICT

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the SOLITUDE METROPOLITAN DISTRICT for the ensuing year of 2021. A copy of such proposed budget has been filed in the office of Koelbel and Company, 5291 Yale Avenue, Denver, Colorado, where same is open for public inspection. Such proposed budget will be considered at a hearing at the regular meeting of the Solitude Metropolitan District to be held at 12:00 P.M. on Tuesday, November 24, 2020. The meeting will be held at 5291 Yale Avenue, Denver, Colorado. In order to preserve the health, safety, and welfare of the public in light of the imminent threat caused by the COVID-19 pandemic and due to the state of emergency declared by Governor Polis, as amended and extended, corresponding executive orders and public health orders, as amended and extended, and CDC recommendations against gathering in large groups in order to mitigate the spread of the COVID-19 virus, the public is requested to attend via telephone conference as follows: Dial-in - 425-535-9510 - Access Code - 505-132-805. Any interested elector within the Solitude Metropolitan District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2021 budget.

BY ORDER OF THE BOARD OF DIRECTORS: SOLITUDE METROPOLITAN DISTRICT

By: /s/ ICENOGLER | SEAVER | POGUE
A Professional Corporation

Legal Notice No. 938294
First Publication: November 12, 2020
Last Publication: November 12, 2020
Publisher: Douglas County News-Press

**NOTICE AS TO PROPOSED 2021 BUDGET AND HEARING
SOLITUDE METROPOLITAN DISTRICT**

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**BY ORDER OF THE BOARD OF DIRECTORS:
SOLITUDE METROPOLITAN DISTRICT**

By: /s/ ICENOGLE | SEAVER | POGUE
A Professional Corporation

Publish In: Douglas County News-Press
Publish On: Thursday, November 12, 2020

EXHIBIT B

Budget Document
Budget Message

SOLITUDE METROPOLITAN DISTRICT

Budget for Year Ending December 31, 2021

Budget Message

Solitude Metropolitan District (the "District") prepares its Budget using the modified accrual basis of accounting. The District does not have any obligations related to lease-purchase agreements. The District provides for the construction, operation and maintenance of public water improvements and facilities and storm drainage improvements.

The attached Budget for the District includes these important features:

GENERAL FUND:

Budget expenditures consist of legal, accounting, insurance, management fees and water/storm drainage maintenance expenses. All of these expenses are reflected on the attached Budget. The mill levy is 5.0 Mills for 2021. Revenue sources include Real Estate Taxes, Specific Owner Taxes and Developer Advances.

CAPITAL PROJECTS:

The District budgeted \$0.00 for capital improvements in 2021. The funding for capital projects was paid with funds received from the sale of Bonds in 2006.

DEBT SERVICE FUND:

The District issued five million dollars (\$5,000,000) in tax-exempt private issue bonds in June 2006. Expenditures for 2021 include interest expense and agent's fees. The mill levy is set at 45.0 Mills for 2021 for this fund.

SOLITUDE METROPOLITAN DISTRICT **2021** **Prepared:** FINAL
Fund: **General**
Status:

ITEM	2019 Actual	2020 Projected Actual	2021 Budget	
Expenditures:				
GENERAL				
Legal	2,308	4,500	4,500	5100-01
Accounting/Auditing	5,350	5,450	5,450	5120-01
Insurance	6,141	6,183	6,250	5130-01
Administrative Costs	0	1,500	1,500	5300-01
Emergency Reserve/Misc.	0	0	0	5600-01
Misc.Exp.-Additional R.E.Tax Fee	1,286	0	0	
Treasurer's Fee (1.5%)	13	69	71	5290-01
Total General Expenses	15,098	17,702	17,771	
INCIDENTAL				
Management Fee (Base)	10,000	10,000	10,000	5410-01
Management Fee (5% of Cap.Expend.)	0	0	0	5410-01
Directors Fees	500	500	500	5415-01
Misc. Exp.	0	0	0	5425-01
Maintenance-	0	0		
Water System	40,182	38,439	40,000	5450-01
Storm Drainage System	0	0	0	5460-01
Snow Removal	0	0	0	5570-01
Transfer to Debt Service Fund	0	0	0	5620-01
Total Incidental Expenses	50,682	48,939	50,500	
TOTAL EXPENDITURES	65,780	66,642	68,271	
BEGINNING FUNDS AVAILABLE	7,242	0	0	
Revenue:				
Specific Ownership Taxes	844	2,619	2,674	4700-01
Interest Inc.-Property Taxes	0	0	0	
Misc.Inc.	0	0	0	
Rental Tax Income	0	0	0	4710-01
Water Facility Fees	0	0	0	4300-01
Water Service Fees	0	0	0	4600-01
Developer Advances	56,852	59,401	60,878	4800-01
Transfer from/to Debt Service Fund	0	0	0	4800-01
IREA Electrical Refunds	0	0	0	4900-01
Interest Income	0	0	(0)	4200-01
Property Taxes	842	4,622	4,719	4400-01
NET REVENUE	58,538	66,642	68,271	
ENDING FUNDS AVAILABLE	0	0	0	
MIII Levy:				
Assessed Valuation		924,380	943,770	
MIII Levy		5.0000	5.0000	

SOLITUDE METROPOLITAN DISTRICT		2021	Prepared: FINAL	
Fund:		Capital Projects		
Status:		0		
ITEM	2019	2020	2021	
	Actual	Projected	Budget	
		Actual		
Expenditures:				
Safety Protection Facility	0	0	0	
Misc. Expense	0	0	0	
Water Facilities	0	0	0	5450-02
Bond Issuance Costs	0	0	0	
Storm Drainage Facilities	0	0	0	
Reserve for Contingencies	0	0	0	
Developer Advance Agreement	0	0	0	
TOTAL EXPENDITURES	0	0	0	
OTHER FINANCING USES:				
Proceeds from Bond Issues	0	0	0	
Forgiveness of Debt	0	0	0	
Transfers In/Out (Debt Service)	0	0	0	5620-02
TOTAL OTHER	0	0	0	
TOTAL EXPENDITURES/OTHER	0	0	0	
BEGINNING FUNDS AVAILABLE	0	0	0	
Revenue:				
Interest Income	0	-	0	4200-02
Transfers from Debt (Bill of Sale Funds)	0	0	0	4610-02
Developer Advances	0	0	0	
ENDING FUNDS AVAILABLE	0	0	0	

SOLITUDE METROPOLITAN DISTRICT
Fund: 2021 Debt Service
Status: Prepared: FINAL
0

ITEM	2019	2020	2021	
	Actual	Projected Actual	Budget	
Expenditures:				
Bond Interest-Senior (GO 2006)	70,000	82,875	181,532	5250-03
Bond Interest-Subordinate (GO 2006)	0	0	0	5250-03
Debt Retirement	0	0	0	5260-03
Accounting/Auditing	0	0	0	5120-03
Issuance Costs	0	0	0	5170-03
Admin. Costs	0	0	0	5300-03
Miscellaneous	0	0	0	
Emergency Reserve	0	0	0	
Paying Agents Fee	300	300	300	5270-03
Treasurer's Fee (1.5%)	114	624	637	5290-03
TOTAL EXPENDITURES	70,414	83,799	182,469	

BEGINNING FUNDS AVAILABLE 0 7,183 (0)

Revenue:				
Rental Tax	0	0	0	4710-03
Interest Income	0	20.74	0	4200-03
Senior Bonds	0	0	0	
Subordinate Bonds	0	0	0	
Facility Fees	70,000	35,000	140,000	4300-03
Real Estate Taxes	7,578	41,595	42,470	4400-03
Interest Income-RE Taxes	21	0	0	
Specific Owner's Taxes	0	0	0	4700-03
TOTAL REVENUE	77,597	76,618	182,470	

OTHER FINANCING SOURCES				
Transfer From - Debt reserve account		0	0	
Transfer From(To)-Capital Fund	0	0	0	
UMB Reserve Funds	0	0	0	
Transfers From(To)-General Fund	0	0	0	
TOTAL REVENUE	77,597	76,616	182,470	

ENDING FUNDS AVAILABLE 7,183 (0) 0

Mill Levy:		
	2020	2021
Total Real Estate Taxes	46,217	47,189
Assessed Valuation	924,380	943,770
Mill Levy General	5.00000	5.00000
Mill Levy Debt	45.0000	45.0000
Total Mill Levy	50.0000	50.0000

EXHIBIT C

Certification of Tax Levy

Megan Liesmaki

From: Douglas County Budget Office <budget@douglas.co.us>
Sent: Friday, December 11, 2020 2:02 PM
To: Megan Liesmaki
Cc: DistrictMLCert@douglas.co.us
Subject: Douglas County Tax Authority Certification

County Tax Entity Code: 4433 DOLA LGID/SID: 65111

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO The County Commissioners of Douglas County, Colorado
On behalf of the Solitude Metro District
the Board of Directors
of the Solitude Metropolitan District**

Hereby officially certifies the following mills to be levied against the taxing entity's **GROSS** assessed valuation of: **\$943,770.00** Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area 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: **\$943,770.00**

Submitted: Megan Liesmaki for budget/fiscal year 2021

PURPOSE	LEVY	REVENUE
1. General Operating Expenses	5.000 mills	\$4,719.00
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	-0.000 mills	-\$0
SUBTOTAL FOR GENERAL OPERATING:	5.000 mills	\$4,719.00
3. General Obligation Bonds and Interest	45.000 mills	\$42,470.00
4. Contractual Obligations	0.000 mills	\$0
5. Capital Expenditures	0.000 mills	\$0
6. Refunds/Abatements	0.000 mills	\$0
7. Other	0.000 mills	\$0
8. Judgment	0.000 mills	\$0
TOTAL:	50.000 mills	\$47,189.00

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, CONTRACT, OTHER, AND/OR JUDGMENT:

BONDS

1. Purpose of Issue:	Public Improvements & Facilities
Series:	2006
Date of Issue:	2006-06-12
Coupon Rate:	7.0% - 8.0%
Maturity Date:	2028-12-01
Levy:	45.000
Revenue:	\$42,470.00

CONTRACTS

No Contracts Available

OTHER

No Other Available


JUDGMENT

No Judgment Available

Explanation of Change:

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Solitude
Metropolitan District of Douglas County, Colorado on this 24th day
November 2020.




By: Jeffrey G. Sheets
Its: Secretary