

STATE OF COLORADO
COUNTY OF DOUGLAS
SOLITUDE METROPOLITAN DISTRICT
2022 BUDGET RESOLUTION

The Board of Directors of the Solitude Metropolitan District, Douglas County, Colorado held a special meeting on Thursday, December 9, 2021 at the hour of 2:00 P.M. via telephone conference at Dial-In: 425-535-9510, Access Code: 505-132-805.

The following members of the Board of Directors were present:

Thomas E. Whyte, Treasurer

Also present were: Patricia Ondrish, Bob Jornayvaz, Scot Wetzel, Mark Connor, and Andrew Wolf; and Karlie R. Ogden, Icenogle Seaver Pogue, P.C.

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 2022 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 special meeting of the Board of Directors of the District and that a notice of special meeting was posted at the west side of the entry gate off State Highway 105, Douglas County, no 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 Whyte 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 2022 TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE SOLITUDE METROPOLITAN DISTRICT, DOUGLAS 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 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, 2021; and

WHEREAS, the proposed budget is more than fifty thousand dollars (\$50,000.00), due and proper notice was published on Thursday, November 11, 2021 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 23, 2021 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 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 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 2022. 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. 2022 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 \$15,389 and that the 2021 valuation for assessment, as certified by the Douglas County Assessor, is \$3,077,890. 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 5.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

Section 6. 2022 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 \$138,505 and that the 2021 valuation for assessment, as certified by the Douglas County Assessor, is \$3,077,890. 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 45.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

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 Whyte.

RESOLUTION APPROVED AND ADOPTED THIS DAY 9TH OF DECEMBER 2021.

SOLITUDE METROPOLITAN DISTRICT

DocuSigned by:
Mark Connor
By: MARK CONNOR
Its: President

ATTEST:

DocuSigned by:
Patricia Ondrisk
by: 193090CCF319461... ish
Its: Treasurer

STATE OF COLORADO
COUNTY OF DOUGLAS
SOLITUDE METROPOLITAN DISTRICT

I, Mark Connor, 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 special meeting of the Board of Directors of the Solitude Metropolitan District held on Thursday, December 9, 2021, via telephone conference at Dial-In: 425-535-9510, Access Code: 505-132-805, 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.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 9th day of December 2021.



DocuSigned by:
Mark Connor
BF164551FA104E7...
Mark Connor, Secretary

EXHIBIT A

**Affidavit of Publication
Notice as to Proposed 2022 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. 941069 PROPOSED 2022 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 11/25/2021, 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.



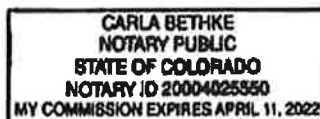
For the Douglas County News-Press

State of Colorado }
County of Douglas } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 11/25/2021. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.



Carla Bethke
Notary Public
My commission ends April 11, 2022



Public Notice

NOTICE AS TO PROPOSED 2022 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 2022. A copy of such proposed budget has been filed in the office of Icenogle Seaver Pogue, P.C., 4725 South Monaco Street, Suite 360, Denver, Colorado 80237, where same is open for public inspection. Such proposed budget will be considered at a hearing at the special meeting of the Solitude Metropolitan District to be held at 2:00 P.M. on Thursday, December 9, 2021. The meeting will be held via telephone at Dial-In Number: 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 2022 budget.

BY ORDER OF THE BOARD OF DIRECTORS:
SOLITUDE METROPOLITAN DISTRICT

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

Legal Notice No. 941069
First Publication: November 25, 2021
Last Publication: November 25, 2021
Publisher: Douglas County News-Press

**NOTICE AS TO PROPOSED 2022 BUDGET AND HEARING
SOLITUDE METROPOLITAN DISTRICT**

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

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

Publish In: *Douglas County News-Press*
Publish On: Thursday, November 25, 2021

EXHIBIT B

**Budget Document
Budget Message**

SOLITUDE METROPOLITAN DISTRICT	2022	Prepared:	DRAFT
Fund:	General		
Status:			
ITEM	2020	2021	2022
	Actual	Projected	Budget
	Actual	Actual	Budget
Expenditures:			
GENERAL			
Legal	2,640	15,000	4,500
Accounting/Auditing	5,350	5,450	5,450
Insurance	12,568	6,183	6,250
Administrative Costs	0	1,500	1,500
Emergency Reserve/Misc.	0	0	0
Misc.Exp.-Additional R.E.Tax Fee	0	0	0
Treasurer's Fee (1.5%)	69	69	231
Total General Expenses	20,627	28,202	17,931
INCIDENTAL			
Management Fee (Base)	10,000	10,000	10,000
Management Fee (5% of Cap.Expend.)	0	0	0
Directors Fees	500	300	500
Misc. Exp.	1,567	0	0
Maintenance-	0	0	0
Water System	38,375	12,872	40,000
Storm Drainage System	0	0	0
Snow Removal	0	0	0
Electrical	0	20,801	0
Repairs	0	12,695	0
Safety-Fire	0	445	0
Transfer to Debt Service Fund	0	0	0
Total Incidental Expenses	50,442	57,113	50,500
TOTAL EXPENDITURES	71,069	85,315	68,431
BEGINNING FUNDS AVAILABLE	831	1,466	(33,402)
Revenue:			
Specific Ownership Taxes	4,622	3,825	12,736
Interest Inc.-Property Taxes	0	0	0
Misc.Inc.	0	0	0
Rental Tax Income	0	0	0
Water Facility Fees	0	0	0
Water Service Fees	0	0	0
Developer Advances	62,460	42,000	60,878
Transfer from/to Debt Service Fund	0	0	0
IREA Electrical Refunds	0	0	0
Interest Income	0	0	(0)
Property Taxes	4,622	4,622	15,389
NET REVENUE	71,704	50,447	89,003
ENDING FUNDS AVAILABLE	1,466	(33,402)	(12,830)
Mill Levy:		2021	2022
Assessed Valuation		924,380	3,077,890
Mill Levy		5.0000	5.0000

SOLITUDE METROPOLITAN DISTRICT		2022	Prepared: DRAFT	
Fund:		Capital Projects		
Status:		0		
ITEM	2020	2021	2022	
	Actual	Projected	Budget	
		Actual		
Expenditures:				
Safety Protection Facility	0	0	0	
Misc. Expense	0	0	0	
Water Facilities	0	0	0	
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	
TOTAL OTHER	0	0	0	
TOTAL EXPENDITURES/OTHER	0	0	0	
BEGINNING FUNDS AVAILABLE	0	0	0	
Revenue:				
Interest Income	0	0	0	
Transfers from Debt (Bill of Sale Funds)	0	0	0	
Developer Advances	0	0	0	
ENDING FUNDS AVAILABLE	0	0	0	

SOLITUDE METROPOLITAN DISTRICT			
Fund:	2022	Prepared: DRAFT	
Status:	Debt Service		
	0		
ITEM	2020 Actual	2021 Projected Actual	2022 Budget
Expenditures:			
Bond Interest-Senior (GO 2006)	70,000	85,000	286,532
Bond Interest-Subordinate (GO 2006)	0	0	0
Debt Retirement	0	0	0
Accounting/Auditing	0	0	0
Issuance Costs	0	0	0
Admin. Costs	0	0	0
Miscellaneous	0	0	0
Emergency Reserve	0	0	0
Paying Agents Fee	300	300	300
Treasurer's Fee (1.5%)	114	639	2,078
TOTAL EXPENDITURES	70,414	85,939	288,910
BEGINNING FUNDS AVAILABLE	0	7,183	2,656
Revenue:			
Rental Tax	0	0	0
Interest Income	0	20	0
Senior Bonds	0	0	0
Subordinate Bonds	0	0	0
Facility Fees	70,000	35,000	140,000
Real Estate Taxes	7,576	42,567	138,505
Interest Income-RE Taxes	21	0	0
Specific Owner's Taxes	0	3,825	12,446
TOTAL REVENUE	77,597	81,412	290,951
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	81,412	290,951
ENDING FUNDS AVAILABLE	7,183	2,656	4,698
Mill Levy:			
		2021	2022
Total Real Estate Taxes		47,189	153,895
Assessed Valuation		924,380	3,077,890
Mill Levy General		5.00000	5.00000
Mill Levy Debt		45.0000	45.0000
Total Mill Levy		50.0000	50.0000

SOLITUDE METROPOLITAN DISTRICT
Budget for Year Ending December 31, 2022

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 2022. Revenue sources include Real Estate Taxes, Specific Owner Taxes and Developer Advances.

CAPITAL PROJECTS:

The District budgeted \$0.00 for capital improvements in 2022. 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 2022 include interest expense and agent’s fees. The mill levy is set at 45.0 Mills for 2022 for this fund.

EXHIBIT C

Certification of Tax Levy

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Douglas County, Colorado.

On behalf of the Solitude Metropolitan District
 (taxing entity)^A
 the Board of Directors
 (governing body)^B
 of the Solitude Metropolitan District
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 3,077,890
 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ 3,077,890
 (NET^G 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: 12/14/2021 for budget/fiscal year 2022
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>5.000</u> mills	\$ <u>15,389</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>5.000</u> mills	\$ <u>15,389</u>
3. General Obligation Bonds and Interest ^J	<u>45.000</u> mills	\$ <u>138,505</u>
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>50.000</u> mills	\$ <u>153,894</u>

Contact person: (print) Patricia A. Ondrish Daytime phone: (303) 758-3500
 Signed: Patricia Ondrish Title: Treasurer
DocuSigned by: Patricia Ondrish 0320007311161

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.

¹ 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.
² 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^J:

1.	Purpose of Issue:	Public Improvements and Facilities	
	Series:	2006	
	Date of Issue:	June 12, 2006	
	Coupon Rate:	7.00% to 8.00%	
	Maturity Date:	2028	
	Levy:	45.000	
	Revenue:	\$138,505	

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.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Solitude Metropolitan District of Douglas County, Colorado on this 9th day of December 2021.



DocuSigned by:
Mark Connor
BF164551FA104E7...
Mark Connor, Secretary