

LETTER OF BUDGET TRANSMITTAL

Date: January 20, 2022

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

Attached are the 2022 budget and budget message for the MOUNTAIN'S EDGE METROPOLITAN DISTRICT, Jefferson County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 9, 2021. If there are any questions on the budget, please contact:

CliftonLarsonAllen LLP
Attn: Celeste Terrell, District Manager
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Telephone number: 303-779-5710
celeste.terrell@claconnect.com

I, Celeste Terrell, District Manager of the Mountain's Edge Metropolitan District hereby certify that the attached is a true and correct copy of the 2022 budget.

By: *Celeste Terrell, District Manager*
Celeste Terrell, District Manager

RESOLUTION NO. 2021-11-03

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF MOUNTAIN'S EDGE
METROPOLITAN DISTRICT, JEFFERSON COUNTY, COLORADO, PURSUANT TO
SECTION 29-1-108, C.R.S., SUMMARIZING EXPENDITURES AND REVENUES FOR
EACH FUND, ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY
FOR THE BUDGET YEAR 2022**

A. The Board of Directors of Mountain's Edge Metropolitan District (the "**District**") has appointed CliftonLarsonAllen LLP to prepare and submit a proposed budget to said governing body at the proper time.

B. CliftonLarsonAllen LLP has submitted a proposed budget to this governing body on or before October 15, 2021 for its consideration.

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 9, 2021, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. The budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("**TABOR**") and other laws or obligations which are applicable to or binding upon the District.

E. 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.

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF MOUNTAIN'S EDGE METROPOLITAN DISTRICT, JEFFERSON COUNTY, COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.

2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. The sums set forth as the total expenditures of each fund in the budget attached hereto as **Exhibit A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on November 9, 2021.

**MOUNTAIN'S EDGE METROPOLITAN
DISTRICT**

By:  _____
DocuSigned by:
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President

Attest:

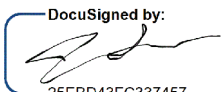
By:  _____
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Secretary

EXHIBIT A

Budget

MOUNTAIN'S EDGE METROPOLITAN DISTRICT
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2022

**MOUNTAIN'S EDGE METROPOLITAN DISTRICT
SUMMARY
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

12/30/21

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 401,698	\$ 11,605	\$ 42,298
REVENUES			
Property taxes	336,799	337,556	363,972
Specific ownership taxes	25,172	25,730	25,478
Interest income	1,309	58	126
Other income	-	12,925	-
District Service fees	16,960	16,400	16,400
Loan proceeds - Series 2020	3,315,000	-	-
Total revenues	<u>3,695,240</u>	<u>392,669</u>	<u>405,976</u>
TRANSFERS IN	<u>-</u>	<u>1,103</u>	<u>1,500</u>
Total funds available	<u>4,096,938</u>	<u>405,377</u>	<u>449,774</u>
EXPENDITURES			
General Fund	124,135	147,000	186,000
Special Revenue Fund	16,559	18,500	20,000
Debt Service Fund	3,944,639	196,476	207,000
Total expenditures	<u>4,085,333</u>	<u>361,976</u>	<u>413,000</u>
TRANSFERS OUT	<u>-</u>	<u>1,103</u>	<u>1,500</u>
Total expenditures and transfers out requiring appropriation	<u>4,085,333</u>	<u>363,079</u>	<u>414,500</u>
ENDING FUND BALANCES	<u>\$ 11,605</u>	<u>\$ 42,298</u>	<u>\$ 35,274</u>
Emergency Reserve	\$ 4,200	\$ 4,800	\$ 5,400
Available for Operations	(10,784)	11,380	82
Reserve for Future Debt Service	13,617	23,646	29,420
TOTAL RESERVE	<u>\$ 7,033</u>	<u>\$ 39,826</u>	<u>\$ 34,902</u>

No assurance provided. See summary of significant assumptions.

**MOUNTAIN'S EDGE METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

12/30/21

ACTUAL	ESTIMATED	BUDGET
2020	2021	2022

ASSESSED VALUATION

Residential	\$ 3,673,817	\$ 3,673,817	\$ 3,961,734
State assessed	177	219	449
Vacant land	203	203	203
Personal property	40,608	51,294	52,129
	3,714,805	3,725,533	4,014,515
Adjustments	-	-	-
Certified Assessed Value	\$ 3,714,805	\$ 3,725,533	\$ 4,014,515

MILL LEVY

General	35.000	39.164	41.157
Debt Service	55.664	51.500	49.507
Total mill levy	90.664	90.664	90.664

PROPERTY TAXES

General	\$ 130,018	\$ 145,907	\$ 165,225
Debt Service	206,781	191,865	198,747
Levied property taxes	336,799	337,772	363,972
Refunds and abatements	-	(216)	-
Budgeted property taxes	\$ 336,799	\$ 337,556	\$ 363,972

BUDGETED PROPERTY TAXES

General	\$ 130,018	\$ 145,814	\$ 165,225
Debt Service	206,781	191,742	198,747
	\$ 336,799	\$ 337,556	\$ 363,972

No assurance provided. See summary of significant assumptions.

**MOUNTAIN'S EDGE METROPOLITAN DISTRICT
GENERAL FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

12/30/21

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ (21,975)	\$ (6,584)	\$ 16,180
REVENUES			
Property Taxes	130,018	145,814	165,225
Specific Ownership Taxes	9,508	11,114	11,566
Interest Income	-	8	11
Other Income	-	11,725	-
Total revenues	<u>139,526</u>	<u>168,661</u>	<u>176,802</u>
TRANSFERS IN			
Transfer from Other Fund	<u>-</u>	<u>1,103</u>	<u>-</u>
Total funds available	<u>117,551</u>	<u>163,180</u>	<u>192,982</u>
EXPENDITURES			
General and administrative			
Accounting	22,528	28,000	28,000
Audit	4,800	5,000	5,000
County Treasurer's Fees	1,950	2,189	2,478
District Management	12,504	17,000	17,000
Dues	523	417	450
Election	2,271	-	2,500
Insurance	3,160	4,092	4,500
Legal	37,366	30,000	33,000
Miscellaneous	688	1,600	1,500
Contingency	-	10,527	2,347
Operations and maintenance			
Drainage Maintenance	-	5,000	5,000
Electricity	151	175	175
Fence Repairs	-	1,000	18,000
Irrigation Repairs	2,179	3,000	3,000
Landscape Maintenance	24,442	26,000	32,000
Landscape Improvements	1,342	-	16,400
Snow Removal	1,380	3,000	3,150
Water	7,886	9,000	10,000
Miscellaneous	-	-	500
Website Maintenance	965	1,000	1,000
Total expenditures	<u>124,135</u>	<u>147,000</u>	<u>186,000</u>
TRANSFERS OUT			
Transfers to other fund	<u>-</u>	<u>-</u>	<u>1,500</u>
Total expenditures and transfers out requiring appropriation	<u>124,135</u>	<u>147,000</u>	<u>187,500</u>
ENDING FUND BALANCE	<u>\$ (6,584)</u>	<u>\$ 16,180</u>	<u>\$ 5,482</u>
Emergency Reserve	\$ 4,200	\$ 4,800	\$ 5,400
Available for Operations	(10,784)	11,380	82
TOTAL RESERVE	<u>\$ (6,584)</u>	<u>\$ 16,180</u>	<u>\$ 5,482</u>

No assurance provided. See summary of significant assumptions.

**MOUNTAIN'S EDGE METROPOLITAN DISTRICT
SPECIAL REVENUE FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

12/30/21

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ 4,171	\$ 4,572	\$ 2,472
REVENUES			
Interest income	-	-	-
District Service Fees	16,960	16,400	16,400
Total revenues	<u>16,960</u>	<u>16,400</u>	<u>16,400</u>
TRANSFERS IN			
Transfers from other funds	<u>-</u>	<u>-</u>	<u>1,500</u>
Total funds available	<u>21,131</u>	<u>20,972</u>	<u>20,372</u>
EXPENDITURES			
General and administrative			
Billing	2,439	4,000	4,000
Operations and maintenance			
Trash Collection	14,069	14,500	16,000
Miscellaneous	51	-	-
Total expenditures	<u>16,559</u>	<u>18,500</u>	<u>20,000</u>
Total expenditures and transfers out requiring appropriation	<u>16,559</u>	<u>18,500</u>	<u>20,000</u>
ENDING FUND BALANCE	<u>\$ 4,572</u>	<u>\$ 2,472</u>	<u>\$ 372</u>

No assurance provided. See summary of significant assumptions.

**MOUNTAIN'S EDGE METROPOLITAN DISTRICT
DEBT SERVICE FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

12/30/21

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ 419,502	\$ 13,617	\$ 23,646
REVENUES			
Property Taxes	206,781	191,742	198,747
Specific Ownership Taxes	15,664	14,616	13,912
Interest Income	1,309	50	115
Other income	-	1,200	-
Loan proceeds - Series 2020	3,315,000	-	-
Total revenues	3,538,754	207,608	212,774
Total funds available	3,958,256	221,225	236,420
EXPENDITURES			
General and administrative			
County Treasurer's fees	3,102	2,878	2,981
Paying Agent Fees	2,575	2,000	2,000
Refunding escrow payment	3,638,981	-	-
Contingency	-	-	9,126
Debt Service			
Bond Interest - Series 2016A	132,500	-	-
Loan interest - Series 2020	-	116,598	97,893
Bond Principal - Series 2016A	30,000	-	-
Loan principal - Series 2020	-	75,000	95,000
Bond issue costs	137,481	-	-
Total expenditures	3,944,639	196,476	207,000
TRANSFERS OUT			
Transfer to Other Fund	-	1,103	-
Total expenditures and transfers out requiring appropriation	3,944,639	197,579	207,000
ENDING FUND BALANCE	\$ 13,617	\$ 23,646	\$ 29,420

No assurance provided. See summary of significant assumptions.

**MOUNTAIN'S EDGE METROPOLITAN DISTRICT
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District was organized by Order and Decree of the District Court of Jefferson County, Colorado recorded on December 9, 2013, to provide financing for design, acquisition, construction and installation of essential public-purpose facilities such as water, sanitation, streets, traffic and safety controls, mosquito control, covenant enforcement, and the operation and maintenance of the District. The District's service area is located entirely within the boundaries of the Southwest Metropolitan Water and Sanitation District in Jefferson County, Colorado.

On November 5, 2013, the Electors of the District authorized the District to collect, spend, and retain all revenues, other than ad valorem taxes, without regard to the limitations contained in Article X, Section 20 of the Colorado constitution. Additionally, the District voters approved authorization to increase property taxes up to \$1,000,000 annually to pay for the administration, operations, maintenance, and capital expenditures of the District and \$4,000,000 to pay for regional improvements for which the District is obligated. Also, the electors authorized the issuance of indebtedness in an amount not to exceed \$36,000,000. This includes \$4,000,000 each for water facilities, sanitation system, street improvements, traffic and safety controls, mosquito control, operations and maintenance expenses, and intergovernmental agreements, as well as the refunding of up to \$8,000,000 in debt at a higher interest rate.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statute C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and, generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary Information page of the budget.

**MOUNTAIN'S EDGE METROPOLITAN DISTRICT
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7.0% of the property taxes collected.

District Service Fees

The Board of Directors approved a monthly District Service Fee for all homes within the District boundaries to cover trash removal services. For 2022, the estimated fees total \$16,400.

Expenditures

Administrative and Operating Expenditures

Administrative and operating expenditures include the estimated cost of services necessary to maintain the District's administrative viability such as legal, accounting, insurance, banking, and meeting costs. The General Fund budget also includes estimated cost of services related to landscaping, snow removal and other maintenance.

Debt Service

Principal and interest payments in 2022 are based on the estimated debt amortization schedule from the 2020 Loan (discussed under Debt and Leases).

Debt and Leases

Taxable (Convertible to Tax-Exempt) Loan, Series 2020

On December 2, 2020, the District entered into a Loan Agreement with Zions Bancorporation, N.A. d/b/a Vectra Bank Colorado (the "Bank") pertaining to a loan in the maximum amount of \$3,315,000 ("2020 Loan"). The proceeds from the 2020 Loan were used to (i) refund the 2016A Senior Bonds and the 2016B Subordinate Bonds; (ii) pay the Bank's combined loan commitment fee and rate lock fee; (iii) pay the costs of issuing the 2020 Loan; and (iv) pay any remaining proceeds to the Loan Payment Fund.

Prior to the Tax-Exempt Reissuance Date, the 2020 Loan bears interest at the Base Rate of 3.64%. On and after the Tax-Reissuance Date, until the first Interest Reset Date, the Based Rate will be 2.98%. The Tax-Exempt Reissuance Date is the date on which any portion of the 2020 Loan bearing Taxable Interest is reissued for federal income tax purposes for an obligation bearing Tax-Exempt Interest. The Interest Reset Date is December 1, 2040 and every five-year anniversary thereafter until the 2020 Loan is paid.

Interest payments are due on June 1 and December 1 of each year, commencing June 1, 2021 ("Interest Payment Dates"). All interest due and payable shall be calculated on the basis of a 360-day year and actual number of days elapsed in the applicable period. Interest not paid when due shall compound on each Interest Payment Date at the then-applicable interest rate.

**MOUNTAIN'S EDGE METROPOLITAN DISTRICT
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases - (continued)

Taxable (Convertible to Tax-Exempt) Loan, Series 2020 (Continued)

Principal payments are due December 1 of each year beginning on December 1, 2021. The 2020 Loan matures on December 1, 2045.

At its option, the District may prepay all or any part of the principal of the 2020 Loan upon payment of the principal amount so prepaid, accrued interest thereon, and a Prepayment Fee. On a date prior to the fifth anniversary of the Closing Date the Prepayment Fee is 1% of the principal amount so prepaid provided that there will not be a fee if the 2020 Loan is paid from excess annual revenue resulting from the District's imposition of a Debt Service Mill Levy. On and after the fifth anniversary of the Closing Date, no Prepayment Fee shall apply.

The principal of and interest on the 2020 Loan is payable solely from and to the extent of Pledged Revenue, which consists of (a) the Required Mill Levy; (b) the portion of the Specific Ownership Taxes allocable to the amount of the Required Mill Levy; and (c) any other legally available moneys which the Board determines in its sole discretion to apply as Pledged Revenue.

Prior to the time when the Parity Debt to Assessed Ratio is 50% or less, the Required Mill Levy means an ad valorem mill levy imposed upon all taxable property of the District each year in an amount sufficient, when combined with moneys held in the Loan Payment Fund, to pay the annual debt requirements for the next fiscal year, but not in excess of 50 mills (subject to adjustment).

In the event the method of calculating assessed valuation is changed after August 6, 2013, the mill levy shall be increased or decreased to be determined by the Board in good faith so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

Once the Parity Debt to Assessed Ratio is 50% or less, the Required Mill Levy shall be equal to an ad valorem mill levy imposed upon all taxable property of the District each year in an amount sufficient, when combined with moneys held in the Loan Payment Fund, to generate property tax revenues of not less than the annual debt requirements for the next fiscal year without limitation of rate.

The District has no operating or capital leases.

Developer Advances

The District has entered into Operation Funding Agreements with Reserve at the Meadows, LLC ("Developer") for 2013 – 2019 ("OFAs"), as well as a Facilities Funding and Acquisition Agreement dated December 10, 2013, as amended ("FFAA"). Advances under the OFAs and FFAA accrue interest at 8.0% per annum, with accrued interest payable first, and then principal. At December 31, 2022, the principal and interest amounts due under the OFAs and FFAA are on the attached schedule.

Reserve Fund

The District has provided for an Emergency Reserve equal to at least 3% of the fiscal year spending for 2022, as defined under TABOR.

This information is an integral part of the accompanying budget.

**MOUNTAIN'S EDGE METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

**\$3,315,000 Taxable (Convertible to Tax-Exempt)
Loan**

Bonds and Interest Maturing in the Year Ending December 31,	Series 2020 Interest 2.98% - 5.00% Dated December 2, 2020 Interest Payable June 1 and December 1 Principal Payable December 1		
	Principal	Interest	Total
2022	\$ 95,000	\$ 97,893	\$ 192,893
2023	100,000	95,023	195,023
2024	100,000	92,253	192,253
2025	105,000	88,980	193,980
2026	110,000	85,807	195,807
2027	110,000	82,484	192,484
2028	115,000	79,377	194,377
2029	115,000	75,686	190,686
2030	120,000	72,211	192,211
2031	125,000	68,586	193,586
2032	130,000	64,986	194,986
2033	130,000	60,881	190,881
2034	135,000	56,953	191,953
2035	140,000	52,874	192,874
2036	145,000	48,778	193,778
2037	150,000	44,263	194,263
2038	155,000	39,731	194,731
2039	160,000	35,048	195,048
2040	165,000	30,297	195,297
2041	150,000	42,330	192,330
2042	160,000	34,726	194,726
2043	165,000	26,615	191,615
2044	175,000	18,300	193,300
2045	185,000	9,378	194,378
	\$ 3,240,000	\$ 1,403,460	\$ 4,643,460

Bond Variable Rate Table

Begin Date	End Date	Interest Rate
12/02/2020	09/03/2021	3.64%
09/03/2021	12/01/2040	2.98%
12/01/2040	12/01/2045	5.00%

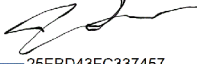
No assurance provided. See summary of significant assumptions.

**Mountain's Edge Metropolitan District
Schedule of Developer Advances**

	Balance at December 31, 2020	Estimated Additions	Estimated Repayments	Estimated Balance at December 31, 2021*
Developer advances - Capital	\$ 2,222,800	\$ -	\$ -	\$ 2,222,800
Developer advances - O&M	193,269	-	-	193,269
	<u>2,416,069</u>	<u>-</u>	<u>-</u>	<u>2,416,069</u>
Accrued interest - Capital	750,758	177,824	-	928,582
Accrued interest - O&M	57,016	15,462	-	72,478
	<u>807,774</u>	<u>193,286</u>	<u>-</u>	<u>1,001,060</u>
	<u>\$ 3,223,843</u>	<u>\$ 193,286</u>	<u>\$ -</u>	<u>\$ 3,417,129</u>
	Estimated Balance at December 31, 2021*	Estimated Additions	Estimated Repayments	Estimated Balance at December 31, 2022*
Developer advances - Capital	\$ 2,222,800	\$ -	\$ -	\$ 2,222,800
Developer advances - O&M	193,269	-	-	193,269
	<u>2,416,069</u>	<u>-</u>	<u>-</u>	<u>2,416,069</u>
Accrued interest - Capital	928,582	177,824	-	1,106,406
Accrued interest - O&M	72,478	15,462	-	87,939
	<u>1,001,060</u>	<u>193,286</u>	<u>-</u>	<u>1,194,345</u>
*Estimate	<u>\$ 3,417,129</u>	<u>\$ 193,286</u>	<u>\$ -</u>	<u>\$ 3,610,414</u>

No assurance provided. See summary of significant assumptions.

I, Justin Phillips, hereby certify that I am the duly appointed Secretary of the Mountain's Edge Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2022, duly adopted at a meeting of the Board of Directors of the Mountain's Edge Metropolitan District held on November 9, 2021.

DocuSigned by:

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Secretary

RESOLUTION NO. 2021-11-04

RESOLUTION TO SET MILL LEVIES

**RESOLUTION OF THE MOUNTAIN'S EDGE METROPOLITAN DISTRICT
LEVYING GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111,
C.R.S., FOR THE YEAR 2021, TO HELP DEFRAY THE COSTS OF GOVERNMENT
FOR THE 2022 BUDGET YEAR**

A. The Board of Directors of the Mountain's Edge Metropolitan District (the "**District**") has adopted an annual budget in accordance with the Local Government Budget Law, on November 9, 2021.

B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.

C. The amount of money necessary to balance the budget for general operating g/general fund expenses from property tax revenue is identified in the budget.

D. The amount of money necessary to balance the budget for debt retirement/debt service fund expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of the Mountain's Edge Metropolitan District, Jefferson County, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2022 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purpose of meeting all debt retirement expenses of the District during the 2022 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That for the purpose of meeting all contractual obligation expenses of the District during the 2022 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Jefferson County, Colorado, the mill levies for the District as set forth in the District's Certification of Mill Levies, attached hereto as **Exhibit 1** and incorporated herein by reference, recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]

RESOLUTION APPROVED AND ADOPTED on November 9, 2021.

**MOUNTAIN'S EDGE METROPOLITAN
DISTRICT**

By:  _____
DocuSigned by:
George Turtle
AD08FF89F39D46E...
President

Attest:

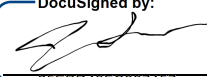
By:  _____
DocuSigned by:
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Secretary

EXHIBIT 1

Certification of Tax Levies

CERTIFICATION OF TAX LEVIES^{1,2} for NON-SCHOOL Governments

TO: County Commissioners¹ of JEFFERSON COUNTY, Colorado.

On behalf of the MOUNTAIN'S EDGE METROPOLITAN DISTRICT,
(taxing entity)^A

the BOARD OF DIRECTORS
(governing body)^B

of the MOUNTAIN'S EDGE METROPOLITAN DISTRICT
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 4,014,515 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: \$ 4,014,515 (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: 12/13/2021 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>41.157</u> mills	\$ <u>165,225</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>41.157</u> mills	<u>\$ 165,225</u>
3. General Obligation Bonds and Interest ^J	<u>49.507</u> mills	\$ <u>198,747</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>90.664</u> mills	<u>\$ 363,972</u>

Contact person: Gigi Pangindian Daytime phone: (303) 799-5710
(print)

Signed: Gigi Pangindian Title: Accountant for the District

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: | <u>Public Improvements/Refunding of Series 2016A & 2016B Bonds</u> |
| | Series: | <u>Taxable (Converting to Tax-Exempt) Loan, Series 2020</u> |
| | Date of Issue: | <u>December 2, 2020</u> |
| | Coupon Rate: | <u>3.640% - 5.000%</u> |
| | Maturity Date: | <u>December 1, 2045</u> |
| | Levy: | <u>49.507</u> |
| | Revenue: | <u>\$198,747</u> |
| | | |
| 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.

I, Justin Phillips, hereby certify that I am the duly appointed Secretary of the Mountain's Edge Metropolitan District, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2022, duly adopted at a meeting of the Board of Directors of the Mountain's Edge Metropolitan District held on November 9, 2021.

DocuSigned by:

25EBD43FC337457...
Secretary

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

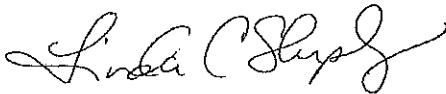
Mountain's Edge Metro Dist (cla) **
c/o CliftonLarsonAllen LLP
8390 E. Crescent Pkwy, Ste 300
Greenwood Village CO 80111

Description: No. 411554 PROPOSED 2022 BUDGET

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Jefferson } ss

This Affidavit of Publication for the Golden Transcript, a weekly newspaper, printed and published for the County of Jefferson, 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 10/28/2021, 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.



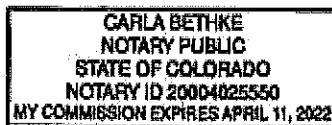
For the Golden Transcript

State of Colorado }
County of Jefferson } 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 10/28/2021. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20004025550-097168

Carla Bethke
Notary Public
My commission ends April 11, 2022



Public Notice

NOTICE AS TO PROPOSED 2022 BUDGET AND AMENDMENT OF 2021 BUDGET

MOUNTAIN'S EDGE METROPOLITAN DISTRICT JEFFERSON COUNTY, COLORADO

NOTICE IS HEREBY GIVEN, pursuant to Sections 29-1-108 and 109, C.R.S., that a proposed budget has been submitted to the Board of Directors of the Mountain's Edge Metropolitan District (the "District") for the ensuing year of 2022. The necessity may also arise for the amendment of the 2021 budget of the District. Copies of the proposed 2022 budget and 2021 amended budget (if appropriate) are on file in the office of the District's Accountant, CliftonLarsonAllen LLP 8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111, where same are available for public inspection. Such proposed 2022 budget and 2021 amended budget will be considered at a special meeting to be held on November 9, 2021 at 6:00 p.m. via Teams video/teleconference. Any interested elector within the District may, at any time prior to the final adoption of the 2022 budget or the 2021 amended budget, inspect the 2022 budget and the 2021 amended budget and file or register any objections thereto.

DUE TO CONCERNS REGARDING THE SPREAD OF THE CORONAVIRUS (COVID-19) AND THE BENEFITS TO THE CONTROL OF THE SPREAD OF THE VIRUS BY LIMITING IN-PERSON CONTACT, THIS MEETING WILL BE HELD BY TELEPHONIC MEANS WITHOUT ANY INDIVIDUALS (NEITHER DISTRICT REPRESENTATIVES NOR THE GENERAL PUBLIC) ATTENDING IN PERSON.

You can attend the meetings in any of the following ways:

1. To attend via Teams Videoconference, visit https://teams.microsoft.com/l/meetup-join/19%3ameeting_YmEwZmI2YzAtNjkxZC00OTk3LTkxN2IhZTQ2NjNhOWFkMmRl%40thread.v2/0?context=%7b%22Tid%22%3a%224aa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%220id%22%3a%2216b1c71c-d483-4feb-8929-2d7-2ea1cdf59%22%7d
2. To attend via telephone, dial 1-720-547-5281 and enter the following additional information:
a. Phone Conference ID: 858 895 298#

/s/ Celeste Terrell
Celeste Terrell, Manager for the District

Legal Notice No. 411554
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Last Publication: October 28, 2021
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