

**Resolution No. 2022-06-09**

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

**(2022)**

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The Board of Directors of Yale Metropolitan District No. 3 (the “**Board**”), City of Aurora, Colorado (the “**District**”) held an organizational meeting via teleconference on June 23, 2022, at the hour of 2:30 p.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.

*[Remainder of Page Intentionally Left Blank.]*

NOTICE AS TO PROPOSED 2022 BUDGET

## NOTICE OF PUBLIC HEARING ON THE PROPOSED 2022 BUDGET

NOTICE IS HEREBY GIVEN that the Boards of Directors (collectively, the “**Boards**”) of the YALE METROPOLITAN DISTRICT NOS. 1-3 (collectively, the “**Districts**”), will hold a meeting via teleconference on June 23, 2022 at 2:30 P.M., for the purpose of conducting such business as may come before the Boards including a public hearing on the 2022 proposed budgets (the “**Proposed Budgets**”). This meeting can be joined using the following teleconference information: 303-858-1802, PIN 1102.

NOTICE IS FURTHER GIVEN that Proposed Budgets have been submitted to the Districts. A copy of the Proposed Budgets are on file in the office of Simmons & Wheeler, 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 Proposed Budgets at any time prior to final adoption of the 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:  
YALE METROPOLITAN DISTRICT NOS. 1-3

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

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 June 23, 2022, 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 23<sup>rd</sup> DAY OF JUNE, 2022.

YALE METROPOLITAN DISTRICT NO. 3

*Harvey Alpert*

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Officer of the District

ATTEST:

*Rodney Alpert*

Rodney Alpert (Jun 24, 2022 09:13 MDT)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

*Jimmy B. Ankele*

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General Counsel to the District

STATE OF COLORADO  
COUNTY OF ARAPAHOE  
YALE METROPOLITAN DISTRICT NO. 3

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 June 23, 2022, via teleconference as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 24th day of June, 2022.

*Rodney Alpert*

Rodney Alpert (Jun 24, 2022 09:13 MDT)

**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**

**Yale Metropolitan District No. 3  
Proposed Budget  
General Fund  
For the Year ended December 31, 2022**

	Not yet forme <u>2020</u>	Adopted Budget <u>2021</u>	Estimated <u>2021</u>	Proposed Budget <u>2022</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Developer advances	-	-	-	51,242
Total revenues	-	-	-	51,242
Total funds available	-	-	-	51,242
Expenditures:				
Accounting/audit	-	-	-	12,750
Election	-	-	-	8,000
Insurance/SDA dues	-	-	-	2,500
Legal	-	-	-	20,000
Contingency	-	-	-	6,500
Emergency reserve (3%)	-	-	-	1,492
Total expenditures	-	-	-	51,242
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Mill Levy	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
ARI Mill Levy	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>