

STATE OF COLORADO  
CITY OF AURORA, COUNTY OF ARAPAHOE  
THE POINT METROPOLITAN DISTRICT  
2022 BUDGET RESOLUTION

The Board of Directors of The Point Metropolitan District, City of Aurora, Arapahoe County, Colorado held a regular meeting on Tuesday, December 7, 2021 at the hour of 9:00 A.M. at 5291 East Yale Avenue, Denver, Colorado and via telephone at 1-425-535-9510, Access Code: 505-132-805.

The following members of the Board of Directors were present:

Carl N. Koelbel, President  
Thomas E. Whyte, Treasurer  
Keith L. Neale, Assistant Secretary  
George L. Thorn, Secretary

Also present was: Shannon Smith Johnson, Icenogle Seaver Pogue, P.C.

Ms. Seaver reported that proper notice was made to allow the Board of Directors of The Point 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 regular meeting of the Board of Directors of the District and that a notice of regular meeting was posted at the southeast corner of Dartmouth and South Peoria Street, Aurora, 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 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 2022 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE POINT METROPOLITAN DISTRICT, CITY OF AURORA, ARAPAHOE 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 Point 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 25, 2021 in the *Sentinel*, 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, December 7, 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 POINT METROPOLITAN DISTRICT, CITY OF AURORA, ARAPAHOE 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 Arapahoe 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 George L. Thorn, 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 \$ 3,173 and that the 2021 valuation for assessment, as certified by the Arapahoe County Assessor, is \$352,584. 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 9.000 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 \$10,578 and that the 2021 valuation for assessment, as certified by the Arapahoe County Assessor, is \$352,584 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 30.000 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 Arapahoe 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 Thorn.

RESOLUTION APPROVED AND ADOPTED THIS 7TH DAY OF DECEMBER 2021.

THE POINT METROPOLITAN DISTRICT

  
\_\_\_\_\_  
By: Carl N. Koelbel  
Its: President

ATTEST:

  
\_\_\_\_\_  
By: George L. Thorn  
Its: Secretary

STATE OF COLORADO  
CITY OF AURORA, COUNTY OF ARAPAHOE  
THE POINT METROPOLITAN DISTRICT

I, George L. Thorn, hereby certify that I am a director and the duly elected and qualified Secretary of The Point 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 Point Metropolitan District held on Tuesday, December 7, 2021, at 5291 East Yale Avenue, Denver, Colorado and via telephone at 1-425-535-9510, 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 7th day of December 2021.



  
George L. Thorn, Secretary

**EXHIBIT A**

Affidavit of Publication  
Notice as to Proposed 2022 Budget

**NOTICE AS TO PROPOSED  
2022 BUDGET AND HEARING  
THE POINT METROPOLITAN DISTRICT**

**NOTICE IS HEREBY GIVEN** that a proposed budget has been submitted to THE POINT METROPOLITAN DISTRICT for the ensuing year of 2022. A copy of such proposed budget has been filed in the office of Koelbel and Company, 5291 East 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 Point Metropolitan District to be held at 9:00 A.M. on Tuesday, December 7, 2021. The meeting will be held at 5291 East Yale Avenue, Denver, Colorado and via telephone at 1-425-535-9510, Access Code: 505-132-805. Any interested elector within The Point 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:  
THE POINT METROPOLITAN DISTRICT  
By: /s/ ICENOGLE I SEAVER I POGUE  
A Professional Corporation

Publication: November 25, 2021  
Sentinel



**NOTICE AS TO PROPOSED 2022 BUDGET AND HEARING  
THE POINT METROPOLITAN DISTRICT**

**NOTICE IS HEREBY GIVEN** that a proposed budget has been submitted to **THE POINT METROPOLITAN DISTRICT** for the ensuing year of 2022. A copy of such proposed budget has been filed in the office of Koelbel and Company, 5291 East 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 Point Metropolitan District to be held at 9:00 A.M. on Tuesday, December 7, 2021. The meeting will be held at 5291 East Yale Avenue, Denver, Colorado and via telephone at 1-425-535-9510, Access Code: 505-132-805. Any interested elector within The Point 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:  
THE POINT METROPOLITAN DISTRICT**

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

Publish In: *Sentinel*  
Publish On: Thursday, November 25, 2021

**EXHIBIT B**

Budget Document  
Budget Message

The Point Metropolitan District  
Fund:  
Status:

2022  
General

Prepared: FINAL

ITEM	2020 Actual	2021 Projected Actual	2022 Budget
<b>Expenditures:</b>			
GENERAL			
Legal	3,132	27,000	10,000
Accounting/Auditing	0	5,600	5,600
Insurance	2,470	2,500	2,500
Emergency Reserve/Misc.	0		0
Treasurer's Fee (1.5%)	31	21	21
<b>Total General Expenses</b>	<b>5,633</b>	<b>35,121</b>	<b>18,121</b>
INCIDENTAL			
Management Fee	2,500	2,500	2,500
Director's Fees	400	500	500
Engineering	0	0	0
Utilities	0	0	0
Self-Insured Losses	0	0	0
Miscellaneous Exp	283		
Maintenance-			
Landscaping	0	0	0
Lighting	0	0	0
Snow Removal	0	0	0
Streets (Cleaning & Striping)	0	0	0
Other	0	301	300
Transfer to Debt Service Fund	0	0	0
ARI	0	1,780	1,780
<b>Total Incidental Expenses</b>	<b>3,183</b>	<b>5,081</b>	<b>5,080</b>
<b>TOTAL EXPENDITURES</b>	<b>8,816</b>	<b>40,202</b>	<b>23,201</b>
<b>BEGINNING FUNDS AVAILABLE</b>	<b>43,202</b>	<b>40,011</b>	<b>3,013</b>
<b>Revenue:</b>			
Specific Ownership Taxes	0	0	0
Net Investment Income	0	0	5
Interest on Prop.Taxes	0	0	0
Transfer from Debt Fund (SOT & Inv.Inc.)	39	0	0
Transfer from Capital Fund (Inv.Inc.)	3,542	0	0
Refunds & Abatements	0	0	0
Prior year 2006 Excess of Budget over Rev.-Capital	0	0	0
Developer Advance	0	0	17,000
Property Taxes (ARI)	0	1,780	1,780
Property Taxes (General)	2,044	1,424	1,424
<b>NET REVENUE</b>	<b>5,625</b>	<b>3,204</b>	<b>20,209</b>
<b>ENDING FUNDS AVAILABLE</b>	<b>40,011</b>	<b>3,013</b>	<b>21</b>
<b>MIII Levy:</b>			
<b>Assessed Valuation</b>		<b>2021 356,016</b>	<b>2022 356,016</b>
<b>MIII Levy</b>		<b>9.000</b>	<b>9.000</b>

The Point Metropolitan District  
Fund:  
Status:

Capital

Prepared: FINAL

ITEM	0 Actual	2021 Projected Actual	2022 Budget
<b>Expenditures:</b>			
Reserve for Contingencies	0	0	0
Miscellaneous Expense	5,248		
Developer Advance Agreement	0	0	0
Capital Improvements-Phase I	2,654,049	920,355	0
Capital Improvements-Phase II	0	1,000,000	2,000,000
Issuance Costs	0	0	0
Repay Loans/Advances	0	0	0
Project Mgmt. Fees	0	192,035	200,000
Reimbursement Agreement-Land Purchase	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>2,659,297</b>	<b>2,112,390</b>	<b>2,200,000</b>
<b>OTHER FINANCING USES:</b>			
Advances To General	0	0	0
Transfers to Debt Fund	(36,778)	0	0
Transfer to General Fund	0	0	0
<b>TOTAL OTHER</b>	<b>(36,778)</b>	<b>0</b>	<b>0</b>
<b>TOTAL EXPENDITURES/OTHER</b>	<b>2,696,075</b>	<b>2,112,390</b>	<b>2,200,000</b>
<b>BEGINNING FUNDS AVAILABLE</b>	<b>678,022</b>	<b>674,520</b>	<b>216,469</b>
<b>Revenue:</b>			
Net Investment Income	17,223	0	0
Developer Advances	34,500	0	0
CoBiz/Zions Fund Draws	0	1,654,339	2,200,000
CoBiz Draws Funded with Bond Funds-Cap Int.	2,640,500		0
CoBiz Draws Funded with Bond Funds-Proj.Funds	0		0
Issuance costs refunded	350		
Bond Proceeds		0	0
<b>ENDING FUNDS AVAILABLE</b>	<b>674,520</b>	<b>216,469</b>	<b>216,469</b>

The Point Metropolitan District

Prepared: FINAL

Fund:

Debt

Status:

ITEM	2020	2021	2022
	Actual	Projected Actual	Budget
<b>Expenditures:</b>			
Bond Interest	364,004	367,493	316,584
Debt Retirement	31,000	600,000	600,000
Legal-Agent Fee	3,089	3,500	3,500
Legal	0	0	0
Developer Reimbursement	0	0	0
Contractual Debt Payment	0	0	0
Emergency Reserve	0	417	413
Other-Fund Transfers	0	0	0
Treasurer's Fee (1.5%)	115	160	159
<b>TOTAL EXPENDITURES</b>	<b>398,208</b>	<b>971,570</b>	<b>920,657</b>
<b>BEGINNING FUNDS AVAILABLE</b>	<b>130,709</b>	<b>529,448</b>	<b>528,876</b>
<b>Revenue:</b>			
Real Estate Taxes	7,664	10,680	10,578
Property Taxes - TIF (Incremental)	0	154,688	159,664
Interest on Prop.Taxes	6	100	0
Capitalized Interest (Sitting in G/L 1040-02) @ 9/30/19	0	0	0
Project Funds (Sitting in G/L 1060-02) @ 9/30/19	0	0	0
Reserve Funds (Sitting in G/L 1050-02) @ 9/30/19	0	0	0
Bond Proceeds	0	0	0
Sales Tax Revenue	763,934	804,675	658,807
Developer Advances	0	0	0
Net Investment Income	0	(0)	(0)
Specific Owner's Taxes	3,796	854	846
<b>TOTAL REVENUE</b>	<b>775,400</b>	<b>970,998</b>	<b>829,894</b>
<b>OTHER FINANCING SOURCES</b>			
Transfer to General Fund	0	0	0
Transfers from Capital Fund	21,547	0	0
Transfers from General Fund	0	0	0
<b>TOTAL REVENUE</b>	<b>796,947</b>	<b>970,998</b>	<b>829,894</b>
<b>ENDING FUNDS AVAILABLE</b>	<b>529,448</b>	<b>528,876</b>	<b>438,113</b>
<b>Mill Levy:</b>			
<b>Total Real Estate Taxes</b>		<u>2021</u> 13,885	<u>2022</u> 13,782
<b>Assessed Valuation</b>		<u>356,016</u>	<u>352,584</u>
<b>Mill Levy</b>		<u>30.000</u>	<u>30.000</u>
<b>Total Mill Levy</b>		<u>39.000</u>	<u>39.000</u>

**THE POINT METROPOLITAN DISTRICT**  
**Budget for Year Ending December 31, 2022**

**Budget Message**

The Point 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, completion and installation of regional transportation improvements.

The attached Budget for the District includes these important features:

**GENERAL FUND:**

Budget consists of legal, accounting, and administrative expenses. All of these expenses are reflected on the attached Budget. Property taxes and Developer Advances will fund the budgeted expenses. The mill levy is set at 9.00 for this fund.

**CAPITAL PROJECTS:**

The district anticipates additional capital improvements in 2022 which are being paid with bond funding established.

**DEBT SERVICE FUND:**

The district issued bonds in 2018. The 2022 budget includes paying bond interest of \$916,584. The mill levy remains at 30.00. Revenue sources consist of Property Taxes and Sales Tax Revenue.

**EXHIBIT C**

**Certification of Tax Levy**

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

**TO:** County Commissioners<sup>1</sup> of Arapahoe County, Colorado.

On behalf of the The Point Metropolitan District,  
 (taxing entity)<sup>A</sup>  
 the Board of Directors,  
 (governing body)<sup>B</sup>  
 of the The Point Metropolitan District,  
 (local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 5,674,703 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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: \$ 352,584 (NET<sup>G</sup> 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 <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>9.000</u> mills	\$ <u>3,173</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>9.000</u> mills</b>	<b>\$ <u>3,173</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>30.000</u> mills	\$ <u>10,578</u>
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>39.000</u> mills</b>	<b>\$ <u>13,751</u></b>

Contact person: (print) Thomas E. Whyte Daytime phone: (303) 758-3500  
 Signed: /s/ George L. Thorn Title: Secretary

*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.*

<sup>1</sup> 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.  
<sup>2</sup> 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<sup>J</sup>:**

1.	Purpose of Issue:	<u>Incremental Revenue and Limited Tax Loan</u>
	Series:	<u>Series 2018A</u>
	Date of Issue:	<u>August 23, 2018</u>
	Coupon Rate:	<u>Variable</u>
	Maturity Date:	<u>December 1, 2025</u>
	Levy:	<u>30.000</u>
	Revenue:	<u>\$10,578</u>

2.	Purpose of Issue:	_____
	Series:	_____
	Date of Issue:	_____
	Coupon Rate:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

**CONTRACTS<sup>K</sup>:**

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 Point Metropolitan District of the City of Aurora, Arapahoe County, Colorado on this 7th day December 2021.

  
\_\_\_\_\_  
George L. Thorn, Secretary

