

RESOLUTION
ADOPTING BUDGET, APPROPRIATING SUMS OF MONEY AND CERTIFYING
MILL LEVIES FOR THE CALENDAR YEAR 2025

The Board of Directors of Powhaton Road Metropolitan District No. 2 (the “**Board**”), City of Aurora, Arapahoe County, Colorado (the “**District**”), held a regular meeting, via teleconference on October 1, 2024, at the hour of 4:30 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.

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NOTICE AS TO PROPOSED 2025 BUDGET

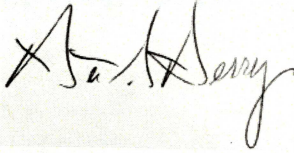
SENTINEL
PROOF OF PUBLICATION

STATE OF COLORADO
COUNTY OF ARAPAHOE }ss.

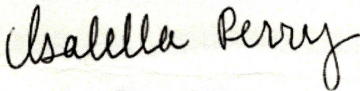
I DAVID PERRY, do solemnly swear that I am the PUBLISHER of the SENTINEL; that the same is a weekly newspaper published in the Counties of Arapahoe, Adams, and Denver; State of Colorado and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said Counties of Arapahoe, Adams and Denver for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the Act of March 30, 1923, entitled "Legal Notices and Advertisements," or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.

That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period 1 of consecutive insertions; and that the first publication of said notice was in the issue of said newspaper dated September 19 A.D. 2024 and that the last publication of said notice was in the issue of said newspaper dated September 19 A.D. 2024.

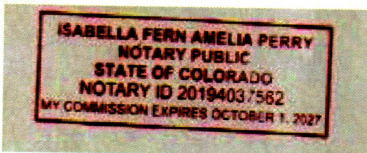
I witness whereof I have hereunto set my hand this 19th day of September A.D. 2024.



Subscribed and sworn to before me, a notary public in the County of Arapahoe, State of Colorado, this 19th day of September A.D. 2024.



Notary Public



**POWHATON COMMUNITY AUTHORITY,
POWHATON ROAD
METROPOLITAN DISTRICT NOS. 1-4
& 7
NOTICE CONCERNING
2024 BUDGET AMENDMENT
AND PROPOSED 2025 BUDGET**

NOTICE IS HEREBY GIVEN that the Board of Directors (the "Boards") of the POWHATON COMMUNITY AUTHORITY, POWHATON ROAD METROPOLITAN DISTRICT NOS. 1-4 & 7 (the "Districts"), will hold meetings via Zoom for the purpose of conducting such business as may come before the Board including a public hearing on the 2025 proposed Budgets (the "Proposed Budgets"). The necessity may also arise for an Amendment to the 2024 Budgets (the "Amended Budgets"). The Districts will meet on October 1, 2024 during the following times:

4:30 P.M. - Powhaton Road
Metropolitan District No. 2
4:45 P.M. - Powhaton Community Authority
5:00 P.M. - Powhaton Road
Metropolitan District Nos. 1, 3, 4 and 7

The meetings can be joined using the following teleconference information:

<https://zoom.us/j/7848826891>
Dial-In Number: 1 (719) 359-4580
Meeting ID: 784 882 6891
Participant Code: 0000

NOTICE IS FURTHER GIVEN that the Proposed Budgets and Amended Budgets (if applicable) have been submitted to the Districts. A copy of the Proposed Budgets and Amended Budgets are on file at the Districts office, 405 Urban Street, Suite 310, Lakewood, Colorado, where the same are open for public inspection.

Any interested elector of the Districts may file any objections to the Proposed Budgets and Amended Budgets at any time prior to final adoption of the Proposed Budgets or the Amended Budgets by the Boards.

POWHATON
COMMUNITY AUTHORITY,
POWHATON ROAD
METROPOLITAN
DISTRICT NOS. 1-4 & 7
By /s/ Ann Finn
District Manager

Publication: September 19, 2024
Sentinel

WHEREAS, the Board has appointed 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 available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the 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 2025. 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 of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2025 as more specifically set out in the budget attached hereto.

Section 3. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 4. 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 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. 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.

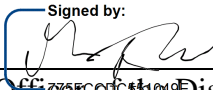
Section 7. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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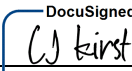
ADOPTED OCTOBER 1, 2024.

DISTRICT:

POWHATON ROAD METROPOLITAN DISTRICT NO. 2, a quasi-municipal corporation and political subdivision of the State of Colorado

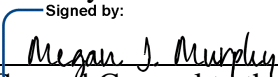
By:  Signed by: _____
Officer of the District

Attest:

By:  DocuSigned by: _____
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APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

 Signed by: _____
General Counsel to the District

STATE OF COLORADO
COUNTY OF ARAPAHOE
POWHATON ROAD METROPOLITAN DISTRICT NO. 2

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 via teleconference on Tuesday, October 1, 2024, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this ____ day of October, 2024.

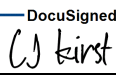
 DocuSigned by: _____
Signature C79589E4E6DF495...

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

POWHATON ROAD METROPOLITAN DISTRICT NO. 2
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for the Powhaton Road Metropolitan District No. 2.

Powhaton Road Metropolitan District No. 2 has adopted a budget for two separate funds, a General Fund to provide for transfers to Powhaton Community Authority; and a Debt Service Fund to provide for transfers to Powhaton Community Authority.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2025 will be property taxes from the imposition of a 53.203 mill levy on property within the district for 2025, of which 21.214 mills will be dedicated to the General Fund and the balance of 31.989 mills will be allocated to the Debt Service Fund. 1.359 mills of the 21.214 mills are restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

Powhatan Road Metropolitan District No. 2
FKA Sand Creek Ranch Metropolitan District No. 2
Adopted Budget
General Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 369	\$ -	\$ 13,933	\$ 13,933	\$ 28,933
Revenues:					
Property taxes	284,004	383,970	377,737	383,900	385,872
Specific ownership taxes	18,609	30,718	10,964	21,000	30,870
Property taxes ARI	17,861	26,281	24,972	26,000	26,411
Specific ownership taxes ARI	1,170	2,102	750	1,500	2,113
Interest income	13,651	1	13,768	15,000	-
Total revenues	<u>335,295</u>	<u>443,072</u>	<u>428,191</u>	<u>447,400</u>	<u>445,266</u>
Total funds available	<u>335,664</u>	<u>443,072</u>	<u>442,124</u>	<u>461,333</u>	<u>474,199</u>
Expenditures:					
Treasurer fees	4,261	5,761	5,666	5,759	5,788
Treasurer fees ARI	268	395	375	390	396
Transfer to Powhatan Community Authority	298,434	401,911	383,064	399,141	432,869
ARI Mill levy transfer	18,768	27,988	25,350	27,110	28,128
Contingency	-	6,844	-	-	6,844
Emergency reserve (3%)	-	173	-	-	174
Total expenditures	<u>321,731</u>	<u>443,072</u>	<u>414,455</u>	<u>432,400</u>	<u>474,199</u>
Ending fund balance	<u>\$ 13,933</u>	<u>\$ -</u>	<u>\$ 27,669</u>	<u>\$ 28,933</u>	<u>\$ -</u>
Assessed valuation	<u>\$ -</u>	<u>\$ 19,338,684</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,434,483</u>
Mill Levy	<u>-</u>	<u>19.855</u>	<u>-</u>	<u>-</u>	<u>19.855</u>
ARI Mill levy	<u>-</u>	<u>1.359</u>	<u>-</u>	<u>-</u>	<u>1.359</u>

Powhatan Road Metropolitan District No. 2
FKA Sand Creek Ranch Metropolitan District No. 2
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 585	\$ -	\$ 10,016	\$ 10,016	\$ 10,116
Revenues:					
Property taxes	662,675	618,625	587,817	618,000	621,690
Specific ownership taxes	43,422	49,931	17,664	35,000	50,176
Interest income	<u>246</u>	<u>5,000</u>	<u>48</u>	<u>100</u>	<u>100</u>
Total revenues	<u>706,343</u>	<u>673,556</u>	<u>605,529</u>	<u>653,100</u>	<u>671,966</u>
Total funds available	<u>706,928</u>	<u>673,556</u>	<u>615,545</u>	<u>663,116</u>	<u>682,082</u>
Expenditures:					
Transfer to Authority	686,969	664,277	596,711	643,730	672,757
Treasurer's fees	9,943	9,279	8,818	9,270	9,325
Trustee / paying agent fees	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>696,912</u>	<u>673,556</u>	<u>605,529</u>	<u>653,000</u>	<u>682,082</u>
Ending fund balance	<u>\$ 10,016</u>	<u>\$ -</u>	<u>\$ 10,016</u>	<u>\$ 10,116</u>	<u>\$ -</u>
Assessed valuation	<u>\$ -</u>	<u>\$ 19,338,684</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,434,483</u>
Mill Levy		<u>31.989</u>			<u>31.989</u>
Total Mill Levy		<u>53.203</u>			<u>53.203</u>