

**RESOLUTION NO. 2023-11-02**

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY**

**RESOLUTION OF THE BOARD OF DIRECTORS OF SKY DANCE METROPOLITAN DISTRICT NO. 1, ADAMS 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 2024**

- A. The Board of Directors of Sky Dance Metropolitan District No. 1 (the “**District**”) has appointed Simmons & Wheeler P.C. to prepare and submit a proposed budget to said governing body at the proper time.
- B. Simmons & Wheeler P.C. has submitted a proposed budget to this governing body 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 21, 2023, 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 SKY DANCE METROPOLITAN DISTRICT NO. 1, ADAMS 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.

RESOLUTION APPROVED AND ADOPTED on November 21, 2023.

**SKY DANCE METROPOLITAN DISTRICT  
NO. 1**

By: Paige Langley  
President

Attest:

By:   
Secretary

**EXHIBIT A**  
Budget

**SKY DANCE METROPOLITAN DISTRICT #1**  
**2024**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2024 budget for Sky Dance Metropolitan District #1.

The Sky Dance Metropolitan District #1 has adopted three separate funds, a General Fund to provide for general operating and maintenance expenditures; a Capital Projects Fund to provide for capital improvements to be built for the benefit of the district; and a Debt Service Fund to provide for payments on the proposed general obligation bonds.

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 2024 will be developer advances and bond proceeds. The district intends to impose a 63.426 mill levy on the property within the district in 2024, of which 10.000 mills will be dedicated to the General Fund and the balance of 53.426 mills will be allocated to the Debt Service Fund. 1.047 mills of the 53.426 mills are restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

**Sky Dance Metropolitan District #1**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimated <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	71	-	71	87
Specific ownership taxes	-	4	-	4	5
Developer Advance	<u>49,810</u>	<u>24,925</u>	<u>-</u>	<u>27,226</u>	<u>32,008</u>
Total revenues	<u>49,810</u>	<u>25,000</u>	<u>-</u>	<u>27,301</u>	<u>32,100</u>
Total funds available	<u>49,810</u>	<u>25,000</u>	<u>-</u>	<u>27,301</u>	<u>32,100</u>
Expenditures:					
Accounting	1,043	2,000	-	2,000	2,000
Audit	-	-	-	-	-
Legal	36,376	15,000	-	15,000	15,000
Mangement	7,543	-	-	5,000	5,000
Election expense	304	1,500	-	1,500	1,500
Miscellaneous expense	904	500	-	500	500
Insurance	3,140	-	-	3,300	3,400
Directors fees	500	-	-	-	2,000
Treasurer fees	-	1	-	1	1
Contingency	-	4,499	-	-	1,817
Emergency reserve (3%)	<u>-</u>	<u>1,500</u>	<u>-</u>	<u>-</u>	<u>882</u>
Total expenditures	<u>49,810</u>	<u>25,000</u>	<u>-</u>	<u>27,301</u>	<u>32,100</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 7,090</u>			<u>\$ 8,680</u>
Mill Levy		<u>10.000</u>			<u>10.000</u>

**Sky Dance Metropolitan District #1**  
**Adopted Budget**  
**Capital Projects Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimated <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Bond proceeds	-	31,445,000	-	-	31,445,000
Bond proceeds - Subordinate	-	7,410,000	-	-	7,410,000
Developer advances	160,123	-	-	-	-
Interest income	-	-	-	-	-
Total revenues	<u>160,123</u>	<u>38,855,000</u>	<u>-</u>	<u>-</u>	<u>38,855,000</u>
Total funds available	<u>160,123</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:					
Issuance costs	6,827	1,211,200	-	-	1,211,200
Legal	53,144	-	-	-	-
Planning & engineering	100,152	-	-	-	-
Capital improvements / repay develop	-	28,603,862	-	-	28,603,862
Transfer to Debt Service	-	9,039,938	-	-	9,039,938
Total expenditures	<u>160,123</u>	<u>38,855,000</u>	<u>-</u>	<u>-</u>	<u>38,855,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Sky Dance Metropolitan District #1**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimated <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ 942
Revenues:					
Property taxes	-	365	-	365	455
Property taxes - Regional mill levy	-	7	-	7	9
Specific ownership taxes	-	21	-	21	27
Specific ownership -Regional mill lev	-	-	-	-	1
Transfer from Capital Projects	-	9,039,938	-	-	9,039,938
Transfer from Distirct #2 Debt Service	-	561	-	561	542
Total revenues	<u>-</u>	<u>9,040,892</u>	<u>-</u>	<u>954</u>	<u>9,040,972</u>
Total funds available	<u>-</u>	<u>9,040,892</u>	<u>-</u>	<u>954</u>	<u>9,041,914</u>
Expenditures:					
Bond interest	-	1,965,313	-	-	1,965,313
Regional mill levy - net	-	7	-	7	10
Treasurer's fees	-	5	-	5	7
Treasurer's fees - Regional mill levy	-	-	-	-	-
Trustee / paying agent fees	-	7,000	-	-	7,000
Total expenditures	<u>-</u>	<u>1,972,325</u>	<u>-</u>	<u>12</u>	<u>1,972,330</u>
Ending fund balance	<u>\$ -</u>	<u>\$ 7,068,567</u>	<u>\$ -</u>	<u>\$ 942</u>	<u>\$ 7,069,584</u>
Capitalized interest / Surplus Requirement		<u>\$ 7,067,625</u>			<u>\$ 7,067,625</u>
Assessed valuation		<u>\$ 7,090</u>			<u>\$ 8,680</u>
Aurora Regional levy		<u>1.028</u>			<u>1.047</u>
Mill Levy		<u>51.409</u>			<u>52.379</u>
Total Mill Levy		<u>62.437</u>			<u>63.426</u>

I, David Solin, hereby certify that I am the duly appointed Secretary of the Sky Dance Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Sky Dance Metropolitan District No. 1 held on November 21, 2023.

By:  \_\_\_\_\_

Secretary

**RESOLUTION NO. 2023-11-03**  
**RESOLUTION TO SET MILL LEVIES**  
**RESOLUTION OF THE SKY DANCE METROPOLITAN DISTRICT NO. 1 (F/K/A**  
**BOWIP METROPOLITAN DISTRICT NO. 1) LEVYING**  
**GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111, C.R.S., FOR THE**  
**YEAR 2023, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE 2024**  
**BUDGET YEAR**

- A. The Board of Directors of the Sky Dance Metropolitan District No. 1 (f/k/a BOWIP Metropolitan District No. 1) (the “**District**”) has adopted an annual budget for 2024 in accordance with the Local Government Budget Law, on November 21, 2023.
- B. The adopted budget for 2024 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 fund expenses from property tax revenue is identified in the budget.
- D. The amount of money necessary to balance the budget for 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 Sky Dance Metropolitan District No. 1 (f/k/a BOWIP Metropolitan District No. 1), Adams County, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2024 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 2024 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 2024 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 Adams 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 OF RESOLUTION TO SET MILL LEVIES]**

RESOLUTION APPROVED AND ADOPTED on November 21, 2023.

**SKY DANCE METROPOLITAN DISTRICT NO. 1  
(F/K/A BOWIP METROPOLITAN  
DISTRICT NO. 1)**

By: Paige Langley  
President

Attest:

By:   
Secretary

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

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

On behalf of the Sky Dance Metropolitan District No. 1 (FKA BOWIP Metropolitan District No. 1),  
(taxing entity)<sup>A</sup>

the Board of Directors  
(governing body)<sup>B</sup>

of the Sky Dance Metropolitan District No. 1 (FKA BOWIP Metropolitan District No. 1)  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 8,680 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: \$ 8,680 (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:** 1/5/2024 for budget/fiscal year 2024.  
(not 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>10.000</u> mills	\$ <u>87</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><span style="border: 1px solid black; padding: 2px;">10.000</span></b> mills	<b><span style="border: 1px solid black; padding: 2px;">\$ 87</span></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>52.379</u> mills	\$ <u>455</u>
4. Contractual Obligations <sup>K</sup>	<u>1.047</u> mills	\$ <u>9</u>
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><span style="border: 1px solid black; padding: 2px;">63.426</span></b> mills	<b><span style="border: 1px solid black; padding: 2px;">\$ 551</span></b>

Contact person: Joy Tatton Daytime phone: (303) 689-0833  
(print)  
Signed:  Title: District Accountant

*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) 866-2156.*

<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).



I, David Solin, hereby certify that I am the duly appointed Secretary of the Sky Dance Metropolitan District No. 1 (f/k/a BOWIP Metropolitan District No. 1) and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Sky Dance Metropolitan District No. 1 (f/k/a BOWIP Metropolitan District No. 1) held on November 21, 2023.



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Secretary