

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

**NAME OF GOVERNMENT
ADDRESS**

Glenwood Meadows Metropolitan District No. 2
710 E. Durant Avenue
Suite W-6
Aspen, CO 81611
Michael C. Maple
970-925-9046
mmaple@dunrene.com
970-925-1162

**For the Year Ended
12/31/21
or fiscal year ended:**

**CONTACT PERSON
PHONE
EMAIL
FAX**

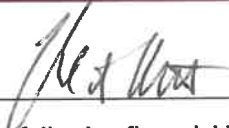
PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

**NAME:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE
DATE PREPARED**

Michael S. Marolt
Controller
PO Box 8705, Aspen, CO 81612
970-920-1144
3/16/22

PREPARER (SIGNATURE REQUIRED)



Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small>	PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small>
	<input checked="" type="checkbox"/>	<input type="checkbox"/>



PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 10,889	
2-2	Specific ownership	\$ 773	
2-3	Sales and use	\$ -	
2-4	Other (specify): Fee in Lieu Exempt Property	\$ 3,272	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 14,934	

PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ -	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24	Tax Collection & Bank Fee	\$ 218	
3-25	Contributions to Other Governments	\$ 14,716	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 14,934	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - STOP. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

		Yes	No		
4-1	Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-2	Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>		
4-3	Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>		
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
	Outstanding at end of prior year*	Issued during year	Retired during year		
	Outstanding at year-end				
	General obligation bonds	\$ -	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -	\$ -
	Leases	\$ -	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -

*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

		Yes	No
4-5	Does the entity have any authorized, but unissued, debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much? \$ 24,000,000.00		
	Date the debt was authorized: 11/4/2003		
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much? \$ -		
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is the amount outstanding? \$ -		
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is being leased? <div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div>		
	What is the original date of the lease? <div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div>		
	Number of years of lease? <div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div>		
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>
	What are the annual lease payments? \$ -		

Please use this space to provide any explanations or comments:

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

		Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts	\$ 431	
5-2	Certificates of deposit	\$ -	
	Total Cash Deposits		\$ 431
	Investments (if investment is a mutual fund, please list underlying investments):		
	<div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div>	\$ -	
	<div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div>	\$ -	
5-3	<div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div>	\$ -	
	<div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div>	\$ -	
	Total Investments		\$ -
	Total Cash and Investments		\$ 431

Please answer the following questions by marking in the appropriate boxes

		Yes	No	N/A
5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no, MUST use this space to provide any explanations:

PART 6 - CAPITAL ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes No

- 6-1 Does the entity have capital assets? Yes No
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain: Yes No

Complete the following capital assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes No

- 7-1 Does the entity have an "old hire" firefighters' pension plan? Yes No
- 7-2 Does the entity have a volunteer firefighters' pension plan? Yes No

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
TOTAL	\$ -

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1? \$ -

Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes No N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? Yes No N/A

- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain: Yes No N/A

If yes: Please indicate the amount budgeted for each fund for the year reported:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
2021 Budget	\$ 15,031

PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

Yes

No

9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?

Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

If no, MUST explain:

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes

Yes

No

10-1 Is this application for a newly formed governmental entity?

If yes: Date of formation:

10-2 Has the entity changed its name in the past or current year?

If yes: Please list the NEW name & PRIOR name:

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

10-4 Does the entity have an agreement with another government to provide services?

If yes: List the name of the other governmental entity and the services provided:

10-5 Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during

If yes: Date Filed:

10-6 Does the entity have a certified Mill Levy?

If yes: Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond Redemption mills	-
General/Other mills	5.000
Total mills	5.000

Bond Redemption mills	-
General/Other mills	5.000
Total mills	5.000

Please use this space to provide any explanations or comments:

PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

YES

NO

- 12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy? YES NO

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedure

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or EchoSign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:


- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
 - a. Include a copy of an adopted resolution that documents formal approval by the Board, or
 - b. Include electronic signatures obtained through a software program such as DocuSign or EchoSign in accordance with the requirements noted above.

Print the names of ALL members of current governing body below.
Print Board Member's Name

A MAJORITY of the members of the governing body must complete and sign in the column below.

Board Member
1


Michael C. Maple

I Michael C. Maple, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.
Signed 
Date: 3/18/22
My term Expires: May 2023

Board Member
2

Print Board Member's Name


Julie Z. Maple

I Julie Z. Maple, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.
Signed 
Date: 3/18/22
My term Expires: May 2022

Board Member
3

Print Board Member's Name

Suzanne E. Macgregor

I Suzanne E. Macgregor, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.
Signed 
Date: 3/18/22
My term Expires: May 2023

Board Member
4

Print Board Member's Name

I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.
Signed _____
Date: _____
My term Expires: _____

Board Member
5

Print Board Member's Name

I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.
Signed _____
Date: _____
My term Expires: _____

Board Member
6

Print Board Member's Name

I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.
Signed _____
Date: _____
My term Expires: _____

Board Member
7

Print Board Member's Name

I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.
Signed _____
Date: _____
My term Expires: _____

EXAMPLE - DO NOT FILL OUT THIS PAGE

This sample resolution/ordinance for exemption from audit is provided as an example of the documentation that is required. The wording may be used as a basis for your own local government document, if needed; however you MUST draft your own ordinance or resolution making any changes where applicable. Legal counsel should be consulted regarding any questions.

RESOLUTION/ORDINANCE FOR EXEMPTION FROM AUDIT

(Pursuant to Section 29-1-604, C.R.S.)

A RESOLUTION/ORDINANCE APPROVING AN EXEMPTION FROM AUDIT FOR FISCAL YEAR 20XX FOR THE **(name of government)**, STATE OF COLORADO.

WHEREAS, the **(governing body)** of **(name of government)** wishes to claim exemption from the audit requirements of Section 29-1-603, C.R.S.; and

WHEREAS, Section 29-1-604, C.R.S., states that any local government where neither revenues nor expenditures exceed seven hundred and fifty thousand dollars may, with the approval of the State Auditor, be exempt from the provision of Section 29-1-603, C.R.S.; and

[Choose 1 or 2 below, whichever is applicable]

(1) WHEREAS, neither revenue nor expenditures for **(name of government)** exceeded \$100,000 for Fiscal Year 20XX; and

WHEREAS, an application for exemption from audit for **(name of government)** has been prepared by **(name of individual)**, a person skilled in governmental accounting; and

OR

(2) WHEREAS, neither revenues nor expenditures for **(name of government)** exceeded \$750,000 for Fiscal Year 20XX; and

WHEREAS, an application for exemption from audit for **(name of government)** has been prepared by **(name of individual or firm)**, an independent accountant with knowledge of governmental accounting; and

WHEREAS, said application for exemption from audit has been completed in accordance with regulations, issued by the State Auditor.

NOW THEREFORE, be it resolved/ordained by the **(governing body)** of the **(name of government)** that the application for exemption from audit for **(name of government)** for the Fiscal Year ended _____, 20XX, has been personally reviewed and is hereby approved by a majority of the **(governing body)** of the **(name of government)**; that those members of the **(governing body)** have signified their approval by signing below; and that this resolution shall be attached to, and shall become a part of, the application for exemption from audit of the **(name of government)** for the fiscal year ended _____, 20XX.

ADOPTED THIS ___ day of _____, A.D. 20XX.

EXAMPLE - DO NOT FILL OUT THIS PAGE

Mayor/President/Chairman, etc.

ATTEST:

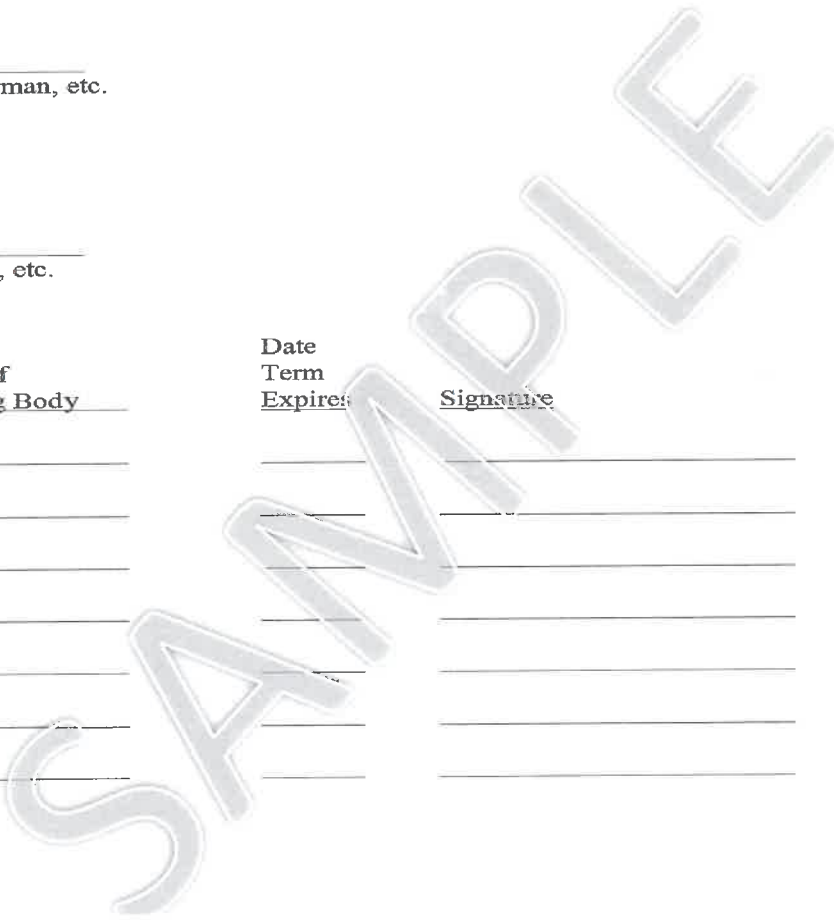
Town Clerk, Secretary, etc.

Type or Print Names of
Members of Governing Body

Date
Term
Expires

Signature

Type or Print Names of Members of Governing Body	Date Term Expires	Signature
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____



12:52 PM

03/10/22

Accrual Basis

Glenwood Meadows Metropolitan Dist 2

Profit & Loss

January through December 2021

	<u>Jan - Dec 21</u>	<u>Jan - Dec 20</u>	<u>\$ Change</u>
Income			
Fee In Lieu	3,271.65 ✓	3,271.65	0.00
Interest Income	0.00	9.17	-9.17
Property Taxes	10,889.20 ✓	4,173.65	6,715.55
SOT Tax Revenue	773.30 ✓	251.24	522.06
Treasurer Fee	-217.79 ✓	-83.47	-134.32
Total Income	<u>14,716.36</u>	<u>7,622.24</u>	<u>7,094.12</u>
Expense			
XFR to / from Dist 1	14,716.00 ✓	7,613.00	7,103.00
Total Expense	<u>14,716.00</u>	<u>7,613.00</u>	<u>7,103.00</u>
Net Income	<u><u>0.36</u></u>	<u><u>9.24</u></u>	<u><u>-8.88</u></u>

Glenwood Meadows Metropolitan Dist 2

Balance Sheet

As of December 31, 2021

	Dec 31, 21	Dec 31, 20	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
ANB Operating 3687	431.00	430.64	0.36
Total Checking/Savings	431.00	430.64	0.36
Accounts Receivable			
In Lieu Fee A/R	3,271.65	3,271.65	0.00
Prop Tax A/R	15,043.15	10,889.35	4,153.80
SOT A/R	1,203.00	952.76	250.24
Total Accounts Receivable	19,517.80	15,113.76	4,404.04
Total Current Assets	19,948.80	15,544.40	4,404.40
TOTAL ASSETS	19,948.80	15,544.40	4,404.40
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Deferred In Lieu Fee	3,271.65	3,271.65	0.00
Deferred Property Taxes	15,043.15	10,889.35	4,153.80
Deferred SOT Tax	1,203.00	952.76	250.24
Total Other Current Liabilities	19,517.80	15,113.76	4,404.04
Total Current Liabilities	19,517.80	15,113.76	4,404.04
Total Liabilities	19,517.80	15,113.76	4,404.04
Equity			
Retained Earnings	430.64	421.40	9.24
Net Income	0.36	9.24	-8.88
Total Equity	431.00	430.64	0.36
TOTAL LIABILITIES & EQUITY	19,948.80	15,544.40	4,404.40

**GLENWOOD MEADOWS METROPOLITAN
DISTRICT No. 2 - RESIDENTIAL
2021 BUDGET**

GENERAL FUND

	<u>Actual</u> <u>2019</u>	<u>Estimated</u> <u>2020</u>	<u>Budget</u> <u>2021</u>
Beginning Balance	\$421	\$421	\$421
<u>REVENUE</u>			
Property Taxes - Operating Mill	1,527	4,174	10,889
Specific Ownership Taxes	107	333	871
Excluded Prop Fees in Lieu	3,559	3,272	3,272
Residential Development Fee	0	0	0
Bond Proceeds	0	0	0
Developer Advances	0	0	0
Investment Income	0	10	0
TOTAL	<u>\$5,193</u>	<u>\$7,789</u>	<u>\$15,031</u> ✓
TOTAL FUNDS AVAILABLE	<u>\$5,614</u>	<u>\$8,210</u>	<u>\$15,453</u>
<u>EXPENSES</u>			
Bond Interest	\$0	\$0	\$0
Bond Principal	0	0	0
Bond Issuance/Underwriting	0	0	0
Administration	0	0	0
Project Construction	0	0	0
Tax Collection Fees	31	90	235
Operating Expense	0	0	0
Transfers to District No. 1	5,162	7,699	14,796
TOTAL	<u>\$5,193</u>	<u>\$7,789</u>	<u>\$15,031</u>
ENDING FUND BALANCE	\$421	\$421	\$421

CERTIFICATION OF BUDGET

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Glenwood Meadows Metropolitan District No. 2, for the budget year ending December 31, 2021, as adopted on November 12, 2020.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Glenwood Meadows Metropolitan District No. 2 in Garfield County, Colorado, this 12th day of November, 2020.



President

(S E A L)

**GLENWOOD MEADOWS METROPOLITAN
DISTRICT No. 2 - RESIDENTIAL
2021 BUDGET**

GENERAL FUND

	<u>Actual</u> <u>2019</u>	<u>Estimated</u> <u>2020</u>	<u>Budget</u> <u>2021</u>
Beginning Balance	\$421	\$421	\$421
<u>REVENUE</u>			
Property Taxes - Operating Mill	1,527	4,174	10,889
Specific Ownership Taxes	107	333	871
Excluded Prop Fees in Lieu	3,559	3,272	3,272
Residential Development Fee	0	0	0
Bond Proceeds	0	0	0
Developer Advances	0	0	0
Investment Income	0	10	0
TOTAL	<u>\$5,193</u>	<u>\$7,789</u>	<u>\$15,031</u>
TOTAL FUNDS AVAILABLE	<u>\$5,614</u>	<u>\$8,210</u>	<u>\$15,453</u>
<u>EXPENSES</u>			
Bond Interest	\$0	\$0	\$0
Bond Principal	0	0	0
Bond Issuance/Underwriting	0	0	0
Administration	0	0	0
Project Construction	0	0	0
Tax Collection Fees	31	90	235
Operating Expense	0	0	0
Transfers to District No. 1	5,162	7,699	14,796
TOTAL	<u>\$5,193</u>	<u>\$7,789</u>	<u>\$15,031</u>
ENDING FUND BALANCE	\$421	\$421	\$421

GLENWOOD MEADOWS METROPOLITAN DISTRICT NO. 2

RESOLUTION TO ADOPT BUDGET

WHEREAS, the Board of Directors ("Board") of Glenwood Meadows Metropolitan District No. 2 ("District") has appointed a budget committee to prepare and submit a proposed 2021 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board for its consideration; and

WHEREAS, upon due and proper notice, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 12, 2020, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer 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; 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.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Glenwood Meadows Metropolitan District No. 2:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$15,031
---------------	----------

2. That estimated revenues are as follows:

<u>General Fund:</u>	
From unappropriated surpluses	\$421
From sources other than general property tax	\$4,143
From general property tax	\$10,889
Total	<u>\$15,453</u>

3. That the budget, as submitted, amended and herein summarized by fund be, and the same hereby is, approved and adopted as the budget of Glenwood Meadows Metropolitan District No. 2 for the 2021 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO SET MILL LEVIES

WHEREAS, the amount of money necessary to balance the budget for general operating expenses is \$10,889; and

WHEREAS, the 2020 valuation for assessment of the District, as certified by the County Assessor, is \$2,177,840.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Glenwood Meadows Metropolitan District No. 2:

1. That for the purpose of meeting all general operating expenses of the District during the 2021 budget year, there is hereby levied a property tax of 5.00 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$10,889.

2. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Garfield County, Colorado, the mill levies for the District as hereinabove determined and set.

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the District has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, 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, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Glenwood Meadows Metropolitan District No. 2 that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$15,031
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Adopted this 12th day of November, 2020.

GLENWOOD MEADOWS METROPOLITAN
DISTRICT NO. 2

By: 

President

ATTEST:

By: 

Secretary