

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE PINEY CREEK VILLAGE METROPOLITAN DISTRICT HELD NOVEMBER 12, 2020

A Special Meeting of the Board of Directors (referred to hereafter as the “Board”) of the Piney Creek Village Metropolitan District (referred to hereafter as the “District”) was convened on Thursday, the 12th day of November, 2020, at 9:00 a.m. Due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board Meeting was held by conference call without any individuals (neither District representatives nor the general public) attending in person. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Billy Joe “B.J.” Penrod

Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Paula Williams, Esq.; McGeady Becher P.C.

ADMINISTRATIVE MATTERS

Agenda: Mr. Solin reviewed with the Board a proposed Agenda for the District’s Special Meeting.

Following discussion, upon motion duly made and seconded by Director Penrod and, upon vote, unanimously carried, the Agenda was approved, as presented.

Confirm Location of Meeting / Posting of Meeting Notice: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s Board meetings.

It was noted that due to concerns regarding the spread of COVID-19 and the benefits to the control of the spread of the virus by limiting in-person contact, the District Board meeting was held and properly noticed to be held via telephone conference, without any individuals (neither District representatives nor the general public attending in person). The Board further noted that notice of the date, time and conference bridge information was duly posted and that they have not received any objections to the means of hosting the meeting by taxpaying electors within the District boundaries.

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Minutes: The Board reviewed the Minutes of the June 18, 2020 Special Meeting.

Following discussion, upon motion duly made and seconded by Director Penrod and, upon vote, unanimously carried, the Minutes of the June 18, 2020 Special Meeting were approved, as presented.

Board Vacancies: The Board discussed the vacancies on the Board. Eligible elector, Dr. Daniel Kumsok Oh, was nominated to serve on the Board. Following discussion, upon motion duly made and seconded by Director Penrod, and upon vote unanimously carried, the Board appointed Dr. Daniel Kumsok Oh to fill the vacancy on the Board. District Staff was directed to coordinate administration of the Oath of Office. Pending administration of the Oath of Office, Dr. Oh was appointed to the office of Treasurer.

Resolution No. 2020-11-01, Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Locations for Posting of 24-Hour Notices:

The Board considered Resolution No. 2020-11-01, Resolution Establishing 2021 Regular Meeting Dates, Times and Location, and Designating Locations for Posting of 24-Hour Notices.

Mr. Solin reviewed the business to be conducted in 2021 to meet the statutory compliance requirements. The Board determined to meet on June 10, 2021 and November 11, 2021 at 9:00 a.m. at the offices of Dr. Oh, 8480 E. Orchard Rd., #3000, Greenwood Village, Colorado.

Following discussion, upon motion duly made and seconded by Director Penrod, and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-11-01, Resolution Establishing 2021 Regular Meeting Dates, Times and Location, and Designating Locations for Posting of 24-Hour Notices.

§32-1-809, C.R.S. Transparency Notice Reporting Requirements: The Board entered into discussion regarding §32-1-809, C.R.S., Transparency Notice reporting requirements and mode of eligible elector notification.

Following discussion, upon motion duly made and seconded by Director Penrod, and, upon vote, unanimously carried, the Board determined to post the required information on the SDA website.

**FINANCIAL
MATTERS**

Claims: The Board considered ratifying the approval of the payment of claims for the periods ending as follows:

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Fund	Period ending June 17, 2020	Period ending July 14, 2020	Period ending Aug. 13, 2020	Period ending Sept. 16, 2020
General	\$ 1,540.30	\$ 5,877.37	\$ 2,985.38	\$ 864.34
Debt Service	\$ 2,750.00	\$ -0-	\$ -0-	\$ -0-
Total Claims	\$ 4,290.30	\$ 5,877.37	\$ 2,985.38	\$ 864.34

Fund	Period ending Oct. 16, 2020
General	\$ 1,208.58
Debt Service	\$ -0-
Total Claims	\$ 1,208.58

Following discussion, upon motion duly made and seconded by Director Penrod and, upon vote, unanimously carried, the Board ratified approval of the payment of claims, as presented.

Financial Statements: Mr. Solin reviewed with the Board the unaudited financial statements of the District setting forth the cash deposits, investments, budget analysis, and accounts payable vouchers for the period ending September 30, 2020.

Following discussion, upon motion duly made and seconded by Director Penrod and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending September 30, 2020, as presented.

Engagement of Simmons & Wheeler, P.C. to Perform 2020 Audit: The Board entered into discussion regarding the engagement of Simmons & Wheeler, P.C. to perform the 2020 Audit.

Following discussion, upon motion duly made and seconded by Director Penrod and, upon vote, unanimously carried, the Board approved the engagement of Simmons & Wheeler, P.C. to perform the 2020 Audit, for an amount not to exceed \$4,000.

2020 Budget Amendment Hearing: The President opened the public hearing to consider the Resolution to Amend the 2020 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2020 Budget and the date, time and location of the Public Hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this Public Hearing. No public comments were received and the Public Hearing was closed.

Following discussion, upon motion duly made and seconded by Director Penrod, and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-11-02; Resolution to Amend the 2020 Budget. A copy of the Resolution is attached hereto and incorporated herein by this reference.

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2021 Budget Hearing: The President opened the Public Hearing to consider the proposed 2021 Budget and to discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2021 Budget and the date, time and location of the Public Hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this Public Hearing. No public comments were received and the Public Hearing was closed.

Mr. Solin reviewed the estimated 2020 expenditures and the proposed 2021 expenditures.

Following discussion, the Board considered adoption of Resolution No. 2020-11-03; Resolution to Adopt the 2021 Budget and Appropriate Sums of Money, and Resolution No. 2020-11-04; Resolution to Set Mill Levies (for the General Fund at 3.340 mills, the Debt Service Fund at 37.852 mills, for a total mill levy of 41.192 mills). Upon motion duly made and seconded by Director Penrod, and, upon vote, unanimously carried, the Resolutions were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2020. Mr. Solin was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Arapahoe County not later than December 15, 2020. Mr. Solin was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2021. Copies of the adopted Resolutions are attached hereto and incorporated herein by this reference.

DLG-70 Mill Levy Certification Form: The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made and seconded by Director Penrod, and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Preparation of the 2022 Budget: The Board discussed preparation of the 2022 Budget.

Following discussion, upon motion duly made and seconded by Director Penrod and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2022 Budget.

RECORD OF PROCEEDINGS

**LEGAL
MATTERS**

There were no legal matters for discussion at this time.

**OTHER
MATTERS**

There was no other business at this time.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made and seconded by Director Penrod and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By  _____
Secretary for the Meeting

RESOLUTION NO. 2020-11-01

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE PINEY CREEK VILLAGE METROPOLITAN DISTRICT
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION,
ESTABLISHING DISTRICT WEBSITE AND
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

A. Pursuant to Section 32-1-903, C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district's first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings ("**Notice of Meeting**") will be physically posted at least 24 hours prior to each meeting ("**Designated Public Place**"). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

C. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district ("**District Website**") at least 24 hours prior to each regular and special meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

E. Pursuant to Section 32-1-903, C.R.S., all special and regular meetings of the board shall be held at locations which are within the boundaries of the district or which are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

F. The provisions of Section 32-1-903, C.R.S., may be waived if: (1) the proposed change of location of a meeting of the board appears on the agenda of a regular or special meeting; and (2) a resolution is adopted by the board stating the reason for which a meeting is to be held in a location other than under Section 32-1-903(1), C.R.S., and further stating the date, time and place of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Piney Creek Village Metropolitan District (the "**District**"), Arapahoe County, Colorado:

1. That the provisions of Section 32-1-903(1), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting regular and special meetings pursuant to Section 32-1-903(1), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2021 shall be held on June 10, and November 11, 2021 at 9:00 a.m., at 8480 E. Orchard Rd. Suite #1000 Greenwood Village, Co. 80111, in Arapahoe County, Colorado.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the location of all special and regular meetings of the District Board shall appear on the agenda(s) of said special and regular meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That the District Board authorizes establishment of a District Website, if such District Website does not already exist, in order to provide full and timely notice of regular and special meetings of the District Board online pursuant to the provisions of Section 24-6-402(2)(c)(III), C.R.S.

8. That, if the District has established a District Website, the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each regular and special meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

9. That, if the District has not yet established a District Website or is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) The southeast corner of Parker Road and East Lake

10. Special District Management Services, or his/her designee, is hereby appointed to post the above-referenced notices.

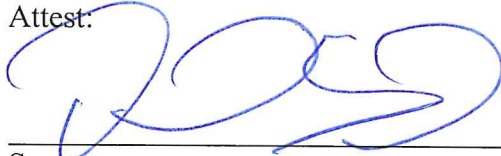
[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, ESTABLISHING DISTRICT WEBSITE AND DESIGNATING LOCATION FOR 24-HOUR NOTICES]

RESOLUTION APPROVED AND ADOPTED on November 12, 2020.

**PINEY CREEK VILLAGE
METROPOLITAN DISTRICT**

By: By Remond
President

Attest:


Secretary

RESOLUTION TO AMEND 2020 BUDGET
PINEY CREEK VILLAGE METROPOLITAN DISTRICT

WHEREAS, the Board of Directors of the Piney Creek Village Metropolitan District adopted an amended budget and appropriated funds for the fiscal year 2020 as follows:

General Fund	\$ 50,219
Debt Service Fund:	\$ 348,907

WHEREAS, the necessity has arisen for additional expenditures in the Debt Service Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2020; and

WHEREAS, the expenditure of such funds is a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures in the Debt Service Fund from beginning fund balance.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Piney Creek Village Metropolitan District shall and hereby does amend the adopted Budget for the fiscal year 2020 and adopts a supplemental budget and appropriation for the Debt Service Fund for the fiscal year 2020, as follows:

Debt Service Fund	\$ 350,000
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BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

DATED this 12th day of November, 2020.

PINEY CREEK VILLAGE METROPOLITAN
DISTRICT

By: 

Secretary

RESOLUTION NO. 2020 - 11 - 03

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE PINEY CREEK VILLAGE METROPOLITAN DISTRICT
TO ADOPT THE 2020 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Piney Creek Village Metropolitan District (“District”) has appointed the District Accountant to prepare and submit a proposed 2021 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2020, for its consideration; and

WHEREAS, 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 12, 2020, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, 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; 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.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; 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 inter-fund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Piney Creek Village Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Piney Creek Village Metropolitan District for the 2021 fiscal year.

2. That the budget, as 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. That 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.

ADOPTED this 12th day of November, 2020.



Secretary

(SEAL)

EXHIBIT A
(Budget)

PINEY CREEK VILLAGE METROPOLITAN DISTRICT

2021 Budget Message

Introduction

Piney Creek Village Metropolitan District (the “District”) was formed in 2001 for the purpose of providing design, financing, acquisition, and construction, of certain infrastructure including water improvements, street improvements, sanitary sewer, and parks and recreation. These improvements have been dedicated to Arapahoe County, or such other entities as appropriate for the use and benefit of the District taxpayers and service users.

The 2021 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2021 fiscal year based on available revenues. This budget provides for the annual debt service on the District’s General Obligation Debt as well as the general operation of the District.

The District’s 2020 assessed value increased to \$10,275,559 from \$10,239,422 the prior year. The District’s mill levy was certified at 41.192 mills for taxes collected in the 2021 fiscal year, with 37.852 mills dedicated to the Debt Service Fund and 3.340 mills dedicated to the General Fund.

Budgetary Basis of Accounting

The District uses funds to budget and report on the financial position and the result of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds comprise the total District budget. All of the District’s funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation paid.

Fund Summaries

The **General Fund** is used to account for revenue traditionally associated with government such as property taxes and specific ownership taxes. Expenditures include district administration, legal services, and other expenses related to statutory operations of a local government.

The **Debt Service Fund** is used to account for property taxes and other revenues dedicated to pay the fiscal year’s debt expense which includes principal payments, interest payments, and administrative costs associated with debt issues. Below is a summary of the District’s long-term General Obligation debt.

Summary of Debt Outstanding

Piney Creek Village Metropolitan District

Bonds Principal and Interest Maturing in the Year Ending December 31,	\$ 6,085,000 Series 2015 US Bank Loan		
	Principal	Interest	Total
2021	205,000	134,774	339,774
2022	210,000	129,204	339,204
2023-2025	4,545,000	315,752	4,860,752
Total	4,960,000	579,730	5,539,730

Emergency Reserve

As required by Section 20 of Article X of the Colorado Constitution (“TABOR”), the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year revenues in the General Fund.

PINEY CREEK VILLAGE METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information

	2019 Actual	2020 Adopted Budget	2021 Adopted Budget
Assessed Valuation	\$ 9,693,469	\$ 10,239,422	\$ 10,275,559
Mill Levy			
General Fund	3.313	3.340	3.340
Debt Service Fund	37.550	37.852	37.852
Refunds and Abatements	-	-	-
Total Mill Levy	<u>40.863</u>	<u>41.192</u>	<u>41.192</u>
Property Taxes			
General Fund	\$ 32,114	\$ 34,200	\$ 34,320
Debt Service Fund	363,990	387,583	388,950
Refunds and Abatements	-	-	-
Actual/Budgeted Property Taxes	<u>\$ 396,104</u>	<u>\$ 421,783</u>	<u>\$ 423,270</u>

PINEY CREEK VILLAGE METROPOLITAN DISTRICT

**GENERAL FUND
2021 Adopted Budget
with 2019 Actual, 2020 Adopted Budget, and 2020 Estimated**

	2019 Actual	2020 Adopted Budget	2020 Estimated	2021 Adopted Budget
BEGINNING FUND BALANCE	36,769	\$ 37,141	\$ 42,584	\$ 42,918
REVENUE				
Property Taxes	32,114	34,200	34,200	34,320
Specific Ownership Taxes	2,518	2,000	1,750	2,000
Interest Income	1,044	800	400	800
Miscellaneous Income	-			
Total Revenue	35,676	37,000	36,350	37,120
Total Funds Available	72,445	74,141	78,934	80,038
EXPENDITURES				
Accounting	7,406	9,900	9,900	9,900
District Management	6,599	8,000	8,000	8,000
Audit	3,970	5,000	5,000	5,000
Director's Fees	600	600	600	600
Election Expense	28	1,500	507	-
Insurance and Bonds	3,678	4,000	4,000	4,000
Legal	4,731	6,150	6,150	6,150
SDA	298	400	300	400
Miscellaneous Expense	2,054	1,000	1,000	1,000
Payroll Taxes	15	46	46	46
Treasurer's Fees	482	513	513	515
Emergency Reserves	-	1,110	-	1,114
Contingency	-	12,000	-	12,000
Total Expenditures	29,861	50,219	36,016	48,724
Total Expenditures Requiring Appropriation	29,861	50,219	36,016	48,724
ENDING FUND BALANCE	\$ 42,584	\$ 23,922	\$ 42,918	\$ 31,314

PINEY CREEK VILLAGE METROPOLITAN DISTRICT

DEBT SERVICE FUND

2021 Adopted Budget

with 2019 Actual, 2020 Adopted Budget, and 2020 Estimated

	2019 Actual	2020 Adopted Budget	2020 Estimated	2021 Adopted Budget
BEGINNING FUND BALANCE	\$ 87,429	\$ 129,045	\$ 138,339	\$ 198,765
REVENUE				
Property Taxes	363,990	387,583	387,583	388,950
Specific Ownership Taxes	28,436	23,255	20,000	23,250
Interest Income	6,459	2,000	2,000	400
Total Revenue	398,885	412,838	409,583	412,600
Total Funds Available	486,314	541,883	547,922	611,365
EXPENDITURES				
Loan Principal	195,000	200,000	200,000	205,000
Loan Interest	145,109	140,593	140,593	134,774
Paying Agent Fees	2,500	2,500	2,750	2,750
Treasurer's Fees	5,467	5,814	5,814	5,834
Total Expenditures	348,075	348,907	349,157	348,358
Transfers and Other Uses (Sources)				
Total Expenditures Requiring Appropriation	348,075	348,907	349,157	348,358
ENDING FUND BALANCE	\$ 138,339	\$ 192,976	\$ 198,765	\$ 263,007

I, David Solin, hereby certify that I am the duly appointed Secretary of the Piney Creek Village Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2021, duly adopted at a meeting of the Board of Directors of the Piney Creek Village Metropolitan District held on November 12, 2020.



By: _____
Secretary

RESOLUTION NO. 2020 - 11 - 04

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE PINEY CREEK VILLAGE METROPOLITAN DISTRICT
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Piney Creek Village Metropolitan District (“District”) has adopted the 2021 annual budget in accordance with the Local Government Budget Law on November 12, 2020; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2021 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Piney Creek Village Metropolitan District:

1. That for the purposes of meeting all general fund expenses of the District during the 2021 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 purposes of meeting all debt service fund expenses of the District during the 2020 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 the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Arapahoe County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** 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.

ADOPTED this 12th day of November, 2020.



Secretary

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Arapahoe County, Colorado.

On behalf of the Piney Creek Village Metropolitan District,
 (taxing entity)^A
 the Board of Directors
 (governing body)^B
 of the Piney Creek Village Metropolitan District
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 10,275,559 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ 10,275,559 (NET^G 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: 12/15/20 for budget/fiscal year 2021.
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>3.340</u> mills	\$ <u>34,320</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u>0.000</u> > mills	\$ < <u>0</u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>3.340</u> mills	\$ <u>34,320</u>
3. General Obligation Bonds and Interest ^J	<u>37.852</u> mills	\$ <u>388,950</u>
4. Contractual Obligations ^K	<u>0.000</u> mills	\$ <u>0</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	\$ <u>0</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	\$ <u>0</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	\$ <u>0</u>
_____	<u>0.000</u> mills	\$ <u>0</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>41.192</u> mills	\$ <u>423,270</u>

Contact person: (print) David Solin Daytime phone: (303) 987-0835
 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) 864-7720.

¹ 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.
² 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^J:

1.	Purpose of Issue:	Refinance Series 2005 GO Bonds (Limited Tax Convertible to Unlimited Tax)
	Series:	Piney Creek Village Metropolitan District Tax-Exempt Loan Series 2015
	Date of Issue:	May 5, 2015
	Coupon Rate:	\$6,085,000
	Maturity Date:	August 1, 2025
	Levy:	37.852
	Revenue:	\$388,950

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

CONTRACTS^K:

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.