

PINEY CREEK VILLAGE METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 • 800-741-3254
Fax: 303-987-2032

NOTICE OF SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expires:</u>
Billy Joe "B.J." Penrod	President	2022/May 2022
Daniel Kumsok Oh	Treasurer	2022/May 2022
VACANT		2023/May 2022
VACANT		2023/May 2022
VACANT		2023/May 2022
David Solin	Secretary	

DATE: November 11, 2021 (Thursday)

TIME: 9:00 A.M.

LOCATION: THIS DISTRICT BOARD MEETING WILL BE HELD BY CONFERENCE CALL WITHOUT ANY INDIVIDUALS (NEITHER DISTRICT REPRESENTATIVES NOR THE GENERAL PUBLIC) ATTENDING IN PERSON. IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE CALL IN TO THE CONFERENCE BRIDGE AT 1-877-250-3814 AND WHEN PROMPTED, DIAL IN THE PASSCODE OF 5592663.

I. ADMINISTRATIVE MATTERS

A. Confirm Quorum and Present Disclosures of Potential Conflicts of Interest.

B. Approve Agenda, confirm location of the meeting and posting of meeting notices.

C. Review and approve Minutes of the June 10, 2021 Special Meeting (enclosure).

D. Discuss Board vacancies; consider appointment of qualified candidate(s) and administer Oath of Director(s) (if any).

E. Discuss business to be conducted in 2022 and location (**virtual and/or physical**) of meetings. Schedule regular meeting dates and consider adoption of Resolution No. 2021-11-01 Establishing Regular Meeting Dates, Time, Location and Designating Location for Posting 24-Hour Notices (enclosure).

F. Discuss status of District website.

G. Discuss §32-1-809, C.R.S. Transparency Notice reporting requirements and mode of eligible elector notification.

II. PUBLIC COMMENTS

A. _____

III. FINANCIAL MATTERS

A. Review and ratify the approval of the payment of claims as follows (enclosures):

Fund	Period Ending June 1, 2021	Period Ending July 1, 2021	Special Check Aug. 1, 2021	Special Check Sept. 1, 2021
General	\$ 789.00	\$ 1,721.22	\$ 1,901.03	\$ 554.00
Debt	\$ 2,750.00	\$ -0-	\$ -0-	\$ -0-
Enterprise	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 3,539.00,	\$ 1,721.22	\$ 1,901.03	\$ 554.00

Fund	Period Ending Oct. 1, 2021
General	\$ 2,165.70
Debt	\$ -0-
Enterprise	\$ -0-
Total	\$ 2,165.70

B. Review and accept unaudited financial statements for the period ending September 30, 2021 (enclosure).

C. Consider engagement of Simmons & Wheeler, P.C. to perform the 2021 Audit for an amount not-to-exceed \$ _____.

D. Conduct Public Hearing to consider Amendment to 2021 Budget and (if necessary) adopt Resolution to Amend the 2021 Budget and Appropriate Expenditures.

E. Conduct Public Hearing on the proposed 2022 Budget and consider adoption of Resolution to Adopt the 2022 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies (for General Fund _____, Debt Service Fund _____, for a total mill levy of _____) (enclosures – preliminary assessed valuation, draft 2022 Budget, and Resolutions).

F. Consider 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.

G. Consider appointment of District Accountant to prepare the 2023 Budget and set date for public hearing to adopt the 2023 Budget (_____, 2022).

IV. LEGAL MATTERS

A. Discuss May 3, 2022 Regular Directors' election regarding new legislative requirements and related expenses for same.

1. Consider adoption of Resolution Calling a Regular Election for Directors on May 3, 2022, appointing the Designated Election Official ("DEO"), and authorizing the DEO to perform all tasks required for the conduct of mail ballot election (enclosure). Self-Nomination forms are due by February 25, 2022. Discuss the need for ballot issues and/or questions.

V. OTHER MATTERS

A. _____

VI. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2021.**

Informational Enclosure:

- Memo regarding New Rate Structure from Special District Management Services, Inc.

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE PINEY CREEK VILLAGE METROPOLITAN DISTRICT HELD JUNE 10, 2021

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 10th day of June, 2021, 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
Daniel Kumsok Oh

Also In Attendance Were:

David Solin; Special District Management Services, Inc.

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

Kimberly Johannis; Simmons & Wheeler, 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 by Director Penrod, seconded by Director Oh 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

RECORD OF PROCEEDINGS

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's boundaries.

Minutes: The Board reviewed the Minutes of the November 12, 2020 Special Meeting.

Following discussion, upon motion duly made by Director Penrod, seconded by Director Oh and, upon vote, unanimously carried, the Minutes of the November 12, 2020 Special Meeting were approved, as presented.

Board Vacancy: Mr. Solin discussed with the Board the vacancy on the Board of Directors. There are no known candidates at this time.

FINANCIAL MATTERS

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

Fund	Period ending Nov. 13, 2020	Period ending Dec. 21, 2020	Period ending Jan. 20, 2021	Period ending Feb. 11, 2021
General	\$ 4,232.81	\$ 2,201.95	\$ 1,746.21	\$ 2,106.59
Debt Service	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total Claims	\$ 4,232.81	\$ 2,201.95	\$ 1,746.21	\$ 2,106.59

Fund	Period ending March 26, 2021	Period ending April 30, 2021	Period ending May 19, 2021
General	\$ 1,717.45	\$ 1,218.20	\$ 6,890.75
Debt Service	\$ -0-	\$ -0-	\$ -0-
Total Claims	\$ 1,717.45	\$ 1,218.20	\$ 6,890.75

Following discussion, upon motion duly made by Director Penrod, seconded by Director Oh 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 March 31, 2021.

Following discussion, upon motion duly made by Director Penrod, seconded by Director Oh and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending March 31, 2021, as presented.

2020 Audit: Ms. Johans reviewed the draft 2020 Audit with the Board.

Following review and discussion, upon motion duly made by Director Penrod, seconded by Director Oh, and upon vote, unanimously carried, the Board approved

RECORD OF PROCEEDINGS

the 2020 Audited Financial Statements and authorized execution of the Representations Letter.

**LEGAL
MATTERS**

Second Amendment to Resolution No. 2013-12-04; Resolution Regarding Colorado Open Records Act Requests: The Board reviewed a Second Amendment to Resolution No. 2013-12-04; Resolution Regarding Colorado Open Records Act Requests.

Following review and discussion, upon motion duly made by Director Penrod, seconded by Director Oh, and upon vote, unanimously carried, the Board adopted the Second Amendment to Resolution No. 2013-12-04; Resolution Regarding Colorado Open Records Act Requests.

**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 by Director Penrod, seconded by Director Oh and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By _____
Secretary for the Meeting

RESOLUTION NO. 2021-11-__

**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 __, and November __, 2022 at ____ 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 11, 2021.

**PINEY CREEK VILLAGE
METROPOLITAN DISTRICT**

By: _____
President

Attest:

Secretary

Piney Creek Village Metropolitan District
June-21

	<u>General</u>	<u>Enterprise</u>	<u>Debt</u>	<u>Totals</u>
Disbursements	\$ 789.00		\$ 2,750.00	\$ 3,539.00
Payroll				\$ -
Payroll Taxes	-	\$ -	-	\$ -
Total Disbursements from Checking Acct	\$789.00	\$0.00	\$2,750.00	\$3,539.00

**Piney Creek Village Metropolitan District
June-21**

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Special Dist Mgmt Services, Inc	May-21	5/31/2021	5/31/2021	\$ 154.00	District Management	1614
Special Dist Mgmt Services, Inc	May-21	5/31/2021	5/31/2021	\$ 630.00	Accounting	1612
Special Dist Mgmt Services, Inc	May-21	5/31/2021	5/31/2021	\$ 5.00	Miscellaneous Expense	1690
US Bank	3001931-01	5/25/2021	5/25/2021	\$ 2,750.00	Paying Agent Fees	2668
				\$3,539.00		

Piney Creek Village Metropolitan District
July-21

	General	Enterprise	Debt	Totals
Disbursements	\$ 1,536.52			\$ 1,536.52
Payroll	\$ 184.70			\$ 184.70
Payroll Taxes	-	\$ -	-	\$ -
Total Disbursements from Checking Acct	\$1,721.22	\$0.00	\$0.00	\$1,721.22

**Piney Creek Village Metropolitan District
July-21**

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
McGeady Becher P.C.	607W 05/2021	5/31/2021	5/31/2021	\$ 550.00	Legal	1675
Special Dist Mgmt Services, Inc	Jun-21	6/30/2021	6/30/2021	\$ 605.00	District Management	1614
Special Dist Mgmt Services, Inc	Jun-21	6/30/2021	6/30/2021	\$ 336.00	Accounting	1612
Special Dist Mgmt Services, Inc	Jun-21	6/30/2021	6/30/2021	\$ 45.52	Miscellaneous Expense	1690
				\$1,536.52		

Check Issue Date	Check Number	Payee	Amount
07/26/2021	9059	Oh, Daniel K	92.35
07/26/2021	9060	Penrod, Billy Joe	92.35
Grand Totals:			
	<u>2</u>		<u>184.70</u>

Piney Creek Village Metropolitan District
August-21

	<u>General</u>	<u>Enterprise</u>	<u>Debt</u>	<u>Totals</u>
Disbursements	\$ 1,901.03			\$ 1,901.03
Payroll				\$ -
Payroll Taxes	-	\$ -	-	\$ -
Total Disbursements from Checking Acct	\$1,901.03	\$0.00	\$0.00	\$1,901.03

**Piney Creek Village Metropolitan District
August-21**

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
McGeady Becher P.C.	607W 06/2021	6/30/2021	6/30/2021	\$ 1,170.00	Legal	1675
Special Dist Mgmt Services, Inc	Jul-21	7/31/2021	7/31/2021	\$ 112.00	District Management	1614
Special Dist Mgmt Services, Inc	Jul-21	7/31/2021	7/31/2021	\$ 588.00	Accounting	1612
Special Dist Mgmt Services, Inc	Jul-21	7/31/2021	7/31/2021	\$ 31.03	Miscellaneous Expense	1690
				\$ 1,901.03		

Piney Creek Village Metropolitan District
September-21

	<u>General</u>	<u>Enterprise</u>	<u>Debt</u>	<u>Totals</u>
Disbursements	\$ 554.00			\$ 554.00
Payroll				\$ -
Payroll Taxes	-	\$ -	-	\$ -
Total Disbursements from Checking Acct	\$554.00	\$0.00	\$0.00	\$554.00

**Piney Creek Village Metropolitan District
September-21**

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
McGeady Becher P.C.	607W 07/2021	7/31/2021	7/31/2021	\$ -	Legal	1675
Special Dist Mgmt Services, Inc	Aug-21	8/31/2021	8/31/2021	\$ 154.00	District Management	1614
Special Dist Mgmt Services, Inc	Aug-21	8/31/2021	8/31/2021	\$ 392.00	Accounting	1612
Special Dist Mgmt Services, Inc	Aug-21	8/31/2021	8/31/2021	\$ 8.00	Miscellaneous Expense	1690
				\$554.00		

Piney Creek Village Metropolitan District
October-21

	<u>General</u>	<u>Enterprise</u>	<u>Debt</u>	<u>Totals</u>
Disbursements	\$ 2,165.70			\$ 2,165.70
Payroll				\$ -
Payroll Taxes	-	\$ -	-	\$ -
Total Disbursements from Checking Acct	\$2,165.70	\$0.00	\$0.00	\$2,165.70

**Piney Creek Village Metropolitan District
October-21**

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Colorado Special Districts P&L	POL-0007123	9/8/2021	9/8/2021	\$ 450.00	Prepaid Insurance	1142
McGeady Becher P.C.	607W 08/2021	8/31/2021	8/31/2021	\$ 200.00	Legal	1675
Oh, Daniel	9242021	9/24/2021	9/24/2021	\$ 616.70	Miscellaneous Expense	1690
Special Dist Mgmt Services, Inc	Sep-21	9/30/2021	9/30/2021	\$ 238.00	District Management	1614
Special Dist Mgmt Services, Inc	Sep-21	9/30/2021	9/30/2021	\$ 308.00	Accounting	1612
Special Dist Mgmt Services, Inc	Sep-21	9/30/2021	9/30/2021	\$ 3.00	Miscellaneous Expense	1690
Special District Association	29821	8/26/2021	9/25/2021	\$ 350.00	Miscellaneous Expense	1690
				\$ 2,165.70		

PINEY CREEK VILLAGE METROPOLITAN DISTRICT
Schedule of Cash Position
September 30, 2021

	Rate	Operating	Debt Service	Total
Checking:				
Cash in Bank - FirstBank		\$ 6,302.30	\$ (3,742.25)	\$ 2,560.05
Investments:				
Cash in Bank-ColoTrust	0.0182%	59,909.90	535,833.82	595,743.72
TOTAL FUNDS:		\$ 66,212.20	\$ 532,091.57	\$ 598,303.77

2021 Mill Levy Information

Certified General Fund Mill Levy	3.340
Certified Debt Service Fund Mill Levy	37.852
Total Certified Mill Levy	41.192

Board of Directors

Billy Joe Penrod
Daniel Kumsok Oh
Vacant
Vacant
Vacant

*authorized signer on checking account

PINEY CREEK VILLAGE METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

September 30, 2021

PINEY CREEK VILLAGE METROPOLITAN DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
September 30, 2021

	<u>GENERAL</u>	<u>DEBT SERVICE</u>	<u>LONG-TERM DEBT</u>	<u>TOTAL MEMO ONLY</u>
Assets				
Cash in Bank - FirstBank	\$ 6,302	\$ (3,742)	\$ -	\$ 2,560
Cash in Bank-ColoTrust	59,910	535,834	-	595,744
Property Taxes Receivable	543	6,154	-	6,697
Total Current Assets	<u>66,755</u>	<u>538,246</u>	<u>-</u>	<u>605,001</u>
Other Debits				
Amount in Debt Service Fund	-	-	532,092	532,092
Amount to be Provided for Debt	-	-	4,427,908	4,427,908
Total Other Debits	<u>-</u>	<u>-</u>	<u>4,960,000</u>	<u>4,960,000</u>
Total Assets	<u>\$ 66,755</u>	<u>\$ 538,246</u>	<u>\$ 4,960,000</u>	<u>\$ 5,565,001</u>
Liabilities				
Loan Payable	\$ -	\$ -	\$ 4,960,000	\$ 4,960,000
Total Liabilities	<u>28</u>	<u>-</u>	<u>4,960,000</u>	<u>4,960,028</u>
Deferred Inflows of Resources				
Deferred Property Taxes	543	6,154	-	6,697
Total Deferred Inflows of Resources	<u>543</u>	<u>6,154</u>	<u>-</u>	<u>6,697</u>
Fund Balance	51,963	206,768	-	258,731
Current Year Earnings	14,221	325,323	-	339,545
Total Fund Balances	<u>66,185</u>	<u>532,092</u>	<u>-</u>	<u>598,276</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 66,755</u>	<u>\$ 538,246</u>	<u>\$ 4,960,000</u>	<u>\$ 5,565,001</u>

PINEY CREEK VILLAGE METROPOLITAN DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
General Fund
For the 9 Months Ending
September 30, 2021

<u>Account Description</u>	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>	<u>% of Budget</u>
Revenues					
Property Taxes	\$ 11,319	\$ 33,777	\$ 34,320	\$ (543)	98.4%
Specific Ownership Taxes	600	1,575	2,000	(425)	78.7%
Interest Income	25	42	800	(758)	5.3%
Total Revenues	<u>11,945</u>	<u>35,394</u>	<u>37,120</u>	<u>(1,726)</u>	<u>95.4%</u>
Expenditures					
Accounting	1,316	5,124	9,900	4,776	51.8%
District Management	871	2,710	8,000	5,290	33.9%
Audit	-	4,000	5,000	1,000	80.0%
Director's Fees	197	197	600	403	32.9%
Insurance and Bonds	-	3,554	4,000	446	88.9%
Legal	1,720	3,890	6,150	2,260	63.3%
SDA	-	298	400	102	74.5%
Miscellaneous Expense	295	878	1,000	122	87.8%
Payroll Taxes	15	15	46	31	33.3%
Treasurer's Fees	170	507	515	8	98.4%
Emergency Reserves	-	-	1,114	1,114	0.0%
Contingency	-	-	12,000	12,000	0.0%
Total Expenditures	<u>4,585</u>	<u>21,173</u>	<u>48,725</u>	<u>27,552</u>	<u>43.5%</u>
Excess (Deficiency) of Revenues Over Expenditures	7,360	14,221	(11,605)	25,826	
Beginning Fund Balance	58,824	51,963	42,918	9,045	
Ending Fund Balance	<u>\$ 66,185</u>	<u>\$ 66,185</u>	<u>\$ 31,313</u>	<u>\$ 34,872</u>	

PINEY CREEK VILLAGE METROPOLITAN DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Debt Service Fund
For the 9 Months Ending
September 30, 2021

<u>Account Description</u>	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>	<u>% of Budget</u>
Revenues					
Property Taxes	\$ 128,282	\$ 382,796	\$ 388,950	\$ (6,154)	98.4%
Specific Ownership Taxes	6,803	17,848	23,250	(5,402)	76.8%
Interest Income	278	378	400	(22)	94.5%
Total Revenues	<u>135,363</u>	<u>401,022</u>	<u>412,600</u>	<u>(11,578)</u>	<u>97.2%</u>
Expenditures					
Loan Principal	-	-	205,000	205,000	0.0%
Loan Interest	-	67,202	134,774	67,572	49.9%
Paying Agent Fees	-	2,750	2,750	-	100.0%
Treasurer's Fees	1,928	5,746	5,834	88	98.5%
Total Expenditures	<u>1,928</u>	<u>75,698</u>	<u>348,358</u>	<u>272,660</u>	<u>21.7%</u>
Excess (Deficiency) of Revenues Over Expenditures	133,435	325,323	64,242	261,081	
Beginning Fund Balance	398,657	206,768	198,765	8,003	
Ending Fund Balance	<u>\$ 532,092</u>	<u>\$ 532,092</u>	<u>\$ 263,007</u>	<u>\$ 269,085</u>	

CERTIFICATION OF VALUATION BY ARAPAHOE COUNTY ASSESSOR

New Tax Entity YES NO

Date: August 25, 2021

NAME OF TAX ENTITY: PINEY CREEK VIL METRO DIS

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2021:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	10,275,559
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	10,117,588
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	10,117,588
5. NEW CONSTRUCTION: *	5.	\$	0
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	0
7. ANNEXATIONS/INCLUSIONS:	7.	\$	0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$	0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ☐	9.	\$	0
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(A), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	\$	0
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	\$	0

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constitution

* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.

☐ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART X, SEC.20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	140,957,338
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ADDITIONS TO TAXABLE REAL PROPERTY

2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	0
3. ANNEXATIONS/INCLUSIONS:	3.	\$	0
4. INCREASED MINING PRODUCTION: §	4.	\$	0
5. PREVIOUSLY EXEMPT PROPERTY:	5.	\$	0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$	0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	\$	0

DELETIONS FROM TAXABLE REAL PROPERTY

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$	0
9. DISCONNECTIONS/EXCLUSIONS:	9.	\$	0
10. PREVIOUSLY TAXABLE PROPERTY:	10.	\$	0

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.

* Construction is defined as newly constructed taxable real property structures.

§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	\$	0
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IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **		\$	0
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.



PK Kaiser, MBA, MS

Assessor

OFFICE OF THE ASSESSOR
5334 S. Prince Street
Littleton, CO 80120-1136
Phone: 303-795-4600
TDD: Relay-711
Fax:303-797-1295
<http://www.arapahoegov.com/assessor>
assessor@arapahoegov.com

August 25, 2021

AUTH 4515 PINEY CREEK VILLAGE METRO
DIST
SPECIAL DISTRICT MANAGEMENT
SERVICES INC
C/O DAVID SOLIN
141 UNION BLVD STE 150
LAKEWOOD CO 80228-1898

Code # 4515

CERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2021 of:

\$10,117,588

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

PK Kaiser, MBA, MS
Arapahoe County Assessor

enc

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

	2020 Actual	2021 Adopted Budget	2022 Preliminary Budget
Assessed Valuation	\$ 10,239,422	\$ 10,275,559	\$ 10,117,588
Mill Levy			
General Fund	3.340	3.340	3.340
Debt Service Fund	37.852	37.852	37.852
Refunds and Abatements	-	-	-
Total Mill Levy	41.192	41.192	41.192
Property Taxes			
General Fund	\$ 34,200	\$ 34,320	\$ 33,793
Debt Service Fund	387,583	388,950	382,971
Refunds and Abatements	-	-	-
Actual/Budgeted Property Taxes	\$ 421,783	\$ 423,270	\$ 416,764

PINEY CREEK VILLAGE METROPOLITAN DISTRICT

**GENERAL FUND
2022 Preliminary Budget
with 2020 Actual, 2021 Adopted Budget, and 2021 Estimated**

	2020 Actual	01/21-09/21 YTD Actual	2021 Adopted Budget	2021 Estimated	2022 Preliminary Budget
BEGINNING FUND BALANCE	42,584	\$ 51,963	\$ 42,918	\$ 51,963	\$ 54,350
REVENUE					
Property Taxes	34,198	33,777	34,320	34,200	33,793
Specific Ownership Taxes	2,424	1,575	2,000	2,000	2,000
Interest Income	351	42	800	50	800
Miscellaneous Income	7				
Total Revenue	36,979	35,394	37,120	36,250	36,593
Total Funds Available	79,563	87,357	80,038	88,213	90,943
EXPENDITURES					
Accounting	7,252	5,124	9,900	9,900	9,900
District Management	5,309	2,710	8,000	8,000	8,000
Audit	4,756	4,000	5,000	4,000	5,000
Director's Fees	200	197	600	400	600
Election Expense	507	-	-	-	4,000
Insurance and Bonds	3,480	3,554	4,000	3,554	4,000
Legal	4,185	3,890	6,150	6,150	6,500
SDA	300	298	400	298	400
Miscellaneous Expense	1,083	878	1,000	1,000	1,000
Payroll Taxes	15	15	46	46	46
Treasurer's Fees	513	507	515	515	507
Emergency Reserves	-	-	1,114	-	1,098
Contingency	-	-	12,000	-	12,000
Total Expenditures	27,600	21,173	48,725	33,863	53,051
Total Expenditures Requiring Appropriation	27,601	21,173	48,724	33,863	53,051
ENDING FUND BALANCE	\$ 51,963	\$ 66,185	\$ 31,314	\$ 54,350	\$ 37,892

PINEY CREEK VILLAGE METROPOLITAN DISTRICT

**DEBT SERVICE FUND
2022 Preliminary Budget
with 2020 Actual, 2021 Adopted Budget, and 2021 Estimated**

	2020 Actual	01/21-09/21 YTD Actual	2021 Adopted Budget	2021 Estimated	2022 Preliminary Budget
BEGINNING FUND BALANCE	\$ 138,239	\$ 206,768	\$ 198,765	\$ 206,768	\$ 268,013
REVENUE					
Property Taxes	387,568	382,796	388,950	387,583	382,971
Specific Ownership Taxes	27,566	17,848	23,250	20,000	23,250
Interest Income	2,173	378	400	2,000	200
Total Revenue	417,307	401,022	412,600	409,583	406,421
Total Funds Available	555,546	607,790	611,365	616,351	674,434
EXPENDITURES					
Loan Principal	200,000	-	205,000	205,000	210,000
Loan Interest	140,209	67,202	134,774	134,774	129,204
Paying Agent Fees	2,750	2,750	2,750	2,750	2,750
Treasurer's Fees	5,819	5,746	5,834	5,814	5,745
Total Expenditures	348,778	75,698	348,358	348,338	347,699
Transfers and Other Uses (Sources)					
Total Expenditures Requiring Appropriation	348,777	75,698	348,358	348,338	347,699
ENDING FUND BALANCE	\$ 206,768	\$ 532,092	\$ 263,007	\$ 268,013	\$ 326,736

RESOLUTION NO. 2021-11- __

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE PINEY CREEK VILLAGE METROPOLITAN DISTRICT
TO ADOPT THE 2022 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 2022 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, 2021, 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 11, 2021, 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 2022 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 11th day of November, 2021.

Secretary

(SEAL)

EXHIBIT A
(Budget)

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 2022, duly adopted at a meeting of the Board of Directors of the Piney Creek Village Metropolitan District held on November 11, 2021.

By: _____
Secretary

RESOLUTION NO. 2021-11- __

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 2022 annual budget in accordance with the Local Government Budget Law on November 11, 2021; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2022 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 2022 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 2022 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 11th day of November, 2021.

Secretary

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

RESOLUTION NO. 2021-11-____

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
PINEY CREEK VILLAGE METROPOLITAN DISTRICT
CALLING A REGULAR ELECTION FOR DIRECTORS
MAY 3, 2022**

A. The terms of the offices of Directors Oh and Penrod shall expire upon the election of their successors at the regular election, to be held on May 3, 2022 (“**Election**”), and upon such successors taking office.

B. Three (3) vacancies currently exist on the Board of Directors of the District.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect three (3) Directors to serve until the next regular election, to occur May 2, 2023, and two (2) Directors to serve until the second regular election, to occur May 6, 2025.

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

1. Date and Time of Election. The Election shall be held on May 3, 2022, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, three (3) Directors shall be elected to serve until the next regular election, to occur May 2, 2023, and two (2) Directors shall be elected to serve until the second regular election, to occur May 6, 2025.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. David Solin shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with the Designated Election Official of the District, c/o: David Solin, Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 26, 2022).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from David Solin, the Designated Election Official for the Piney Creek Village Metropolitan District, c/o David Solin at Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228, (303) 987-0835.

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on March 1, 2022, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION
CALLING A REGULAR ELECTION FOR DIRECTORS
MAY 3, 2022]**

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 11, 2021.

**PINEY CREEK VILLAGE
METROPOLITAN DISTRICT**

By: _____
President

Attest:

Secretary



141 Union Boulevard, Suite 150
Lakewood, CO 80228-1898
303-987-0835 • Fax: 303-987-2032

MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski
Executive Vice-President

DATE: August 31, 2021

RE: Notice of 2022 Rate Increase

A handwritten signature in blue ink that reads "Christel Gemski".

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by the CPI (5.28%) per hour.

We hope you will understand that it is necessary to increase our rates due to increasing gas and operating costs along with new laws and rules implemented by our legislature.