

PROMONTORY METROPOLITAN DISTRICT NO. 2

Via email – dlg-filing@state.co.us

January 23, 2022

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203

RE: Promontory Metropolitan District No. 2

LG ID# 67190

Attached is the 2022 Budget for the Promontory Metropolitan District No. 2 in Adams County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on October 13, 2021. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Adams County is 0.000 mills for all general operating purposes subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for Contractual Obligations, 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$20,616,250, the total property tax revenue is \$0.00. A copy of the certification of mill levies sent to the County Commissioners for Adams County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Adams County, Colorado.

Sincerely,



Eric Weaver
District Accountant

Enclosure(s)

Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS

(2022)

The Board of Directors of Promontory Metropolitan District No. 2 (the “**Board**”), County of Adams, Colorado (the “**District**”) held a special meeting via teleconference, on Wednesday, October 13, 2021, at the hour of 10:00 A.M.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

[Remainder of Page Intentionally Left Blank.]

NOTICE AS TO PROPOSED 2022 BUDGET

Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

White Bear Ankele - Promontory MD***
2154 East Commons Avenue, Suite 2000
Centennial CO 80122

Description: BSB934 Budget Notice MD No 1-3

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Adams } ss

This Affidavit of Publication for the Brighton Standard Blade, a weekly newspaper, printed and published for the County of Adams, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 10/6/2021, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



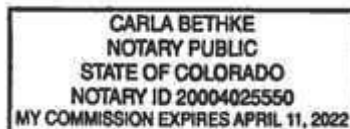
For the Brighton Standard Blade

State of Colorado }
County of Adams } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/6/2021. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20004025550-509150

Carla Bethke
Notary Public
My commission ends April 11, 2022



Public Notice

NOTICE OF PUBLIC HEARING ON THE AMENDED 2021 BUDGET AND NOTICE OF PUBLIC HEARING ON THE PROPOSED 2022 BUDGET

NOTICE IS HEREBY GIVEN that the Boards of Directors (collectively, the "Boards") of the PROMONTORY METROPOLITAN DISTRICT NOS. 1-3 (collectively, the "Districts"), will hold a meeting via teleconference on **Wednesday October 13, 2021 at 10:00 a.m.**, for the purpose of conducting such business as may come before the Boards including a public hearing on the 2021 amended budgets (the "Amended Budgets") and 2022 proposed budgets (the "Proposed Budgets"). This meeting can be joined using the following teleconference information:
<https://us06web.zoom.us/j/81936566623>
Meeting ID: 819 3656 6623
Call-In Number: 720-707-2699

NOTICE IS FURTHER GIVEN that Amended Budgets and Proposed Budgets have been submitted to the Districts. A copy of the Amended Budgets and the Proposed Budgets are on file in the office of Marchetti & Weaver, LLC, 245 Century Circle, Suite 103, Louisville, Colorado, where the same are open for public inspection.

Any interested elector of the Districts may file any objections to the Amended Budgets and Proposed Budgets at any time prior to final adoption of the Amended Budgets and Proposed Budgets by the Boards. This meeting is open to the public and the agenda for any meeting may be obtained by calling (303) 858-1800.

BY ORDER OF THE BOARDS OF DIRECTORS:
PROMONTORY METROPOLITAN DISTRICTS NO. 1-3
/s/ WHITE BEAR ANKELE TANAKA & WALDRON, Attorneys at Law

Legal Notice No. BSB934
First Publication: October 6, 2021
Last Publication: October 6, 2021
Publisher: Brighton Standard Blade

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022 AND ENDING ON THE LAST DAY OF DECEMBER 2022.

WHEREAS, the Board has authorized its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 13, 2021, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2022. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2022 budget year, there is hereby levied a tax of 0.000

mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Adams County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 9. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of page intentionally left blank.]

ADOPTED THIS 13TH DAY OF OCTOBER, 2021.

PROMONTORY METROPOLITAN DISTRICT NO. 2

J.R. Osborne
J.R. Osborne (Dec 13, 2021 10:02 MST)

Officer of the District

ATTEST:

George R. Hanlon, Jr.
George R. Hanlon, Jr. (Dec 17, 2021 11:11 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Bob Dh

General Counsel to the District

STATE OF COLORADO
COUNTY OF ADAMS
PROMONTORY METROPOLITAN DISTRICT NO. 2

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held on Wednesday, October 13, 2021, via teleconference as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 13th day of October, 2021.

George R. Hanlon, Jr.
George R. Hanlon, Jr. (Dec 17, 2021 11:11 MST)

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

PROMONTORY METROPOLITAN DISTRICT NO. 2

2022

BUDGET MESSAGE

Promontory Metropolitan Districts 1-5 are quasi-municipal corporations organized and operated pursuant to provisions set forth in the Colorado Special District Act.

The districts have no employees and all operations and administrative functions are contracted.

The following budget is prepared using the modified accrual basis of accounting and has been adopted after proper postings, publications and public hearing.

The districts were formed with the primary purposes of 1) to finance construction of public improvements as defined in the Service Plan for the districts; 2) to operate and maintain such public improvements that are not otherwise dedicated or conveyed to the County of other governmental entities and; 3) to provide covenant enforcement and design review services with the districts' boundaries. District No. 1 is intended to be the district responsible for administration, operations and maintenance, and construction of the public improvements. Districts 2-5 are intended to be financing districts. Districts 4 and 5 are in an inactive status for 2022.

BUDGET STRATEGY

The district's strategy in preparing the 2022 budget is to strive to provide the scope of services defined in the service plan in the most economic manner possible.

REVENUE

The district is not budgeting for any revenues in 2022.

EXPENDITURES

The district is not budgeting for any expenditures in 2022.

Promontory Metropolitan District No. 2
Statement of Net Position
August 31, 2021

	Fixed Assets &		Total
	General Fund	LTD	
ASSETS			
CASH			
Chase Bank Checking	8,410		8,410
Colotrust	-		-
Pooled Cash	-		-
TOTAL CASH	8,410	-	8,410
OTHER CURRENT ASSETS			
Due From County Treasurer	-		-
Property Taxes Receivable	-		-
TOTAL OTHER CURRENT ASSETS	-	-	-
TOTAL ASSETS	8,410	-	8,410
LIABILITIES & DEFERED INFLOWS			
CURRENT LIABILITIES			
Accounts Payable	-		-
Accrued Liabilities	7,440		7,440
Due to District No. 1	-		-
TOTAL CURRENT LIABILITIES	7,440	-	7,440
DEFERRED INFLOWS			
Deferred Property Taxes	-		-
TOTAL DEFERRED INFLOWS	-	-	-
LONG-TERM LIABILITIES			
Accrued Interest - Dev Advance - Operations		-	-
Accrued Interest - Dev Advance - Capital		-	-
TOTAL LONG-TERM LIABILITIES	-	-	-
TOTAL LIAB & DEF INFLOWS	7,440	-	7,440
NET POSITION			
Inv in Capital Assets, Net of Debt		-	-
Fund Balance- Non-Spendable	-		-
Fund Balance- Restricted	-		-
Fund Balance- Unassigned	970		970
TOTAL NET POSITION	970	-	970
	=	=	=

Promontory Metropolitan District No. 2
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/14/2021

	2020 Unaudited Actual	2021 Adopted Budget	2021 Amended Budget	2021 Forecast	YTD Thru 08/31/21 Actual	YTD Thru 08/31/21 Budget	Variance Positive (Negative)	2022 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Total Assessed Valuation									
Oil & Gas (production & property)	15,683,840	39,621,100	39,621,100	39,621,100			19,933,690	11-24-2021 Final AV Per County	
Agricultural	-	-	-	-			280	11-24-2021 Final AV Per County	
Residential	-	-	-	-			-	11-24-2021 Final AV Per County	
Vacant Land	-	-	-	-			634,560	11-24-2021 Final AV Per County	
Personal	-	-	-	-			-	11-24-2021 Final AV Per County	
Other	1,390	3,870	3,870	3,870			47,720	11-24-2021 Final AV Per County	
Total AV	15,685,230	39,624,970	39,624,970	39,624,970			20,616,250		
Mill Levy									
Operations	10.000	-	-	-			-	Ops mill levy in Districts 1 & 3 for 2022	
Total	10.000	-	-	-			-		
Property Tax Revenue									
Operations	156,852	-	-	-			-	Ops mill levy in Districts 1 & 3 for 2022	
Total	156,852	-	-	-			-		
GENERAL FUND									
REVENUE									
Property Taxes- Contractual Obligations	156,852	-	-	0	0	-	0	-	Ops mill levy in Districts 1 & 3 for 2022
Specific Ownership Taxes	11,511	-	-	-	-	-	-	-	
Interest Income	-	-	-	-	-	-	-	-	
Other Revenue	-	-	647	-	-	-	-	-	
TOTAL REVENUE	168,363	-	647	-	0	-	0	-	
EXPENDITURES									
General & Administrative:									
Insurance & SDA Dues	-	-	-	-	-	-	-	-	
Treasurer's Fees	-	-	-	-	-	-	-	-	
Office Supplies, Bank & Biilc.om Fees, Other	-	-	30	30	30	-	(30)	-	
Misc Expense	-	-	-	-	-	-	-	-	
Repayment-Dev Advance	-	-	-	-	-	-	-	-	
Contingency	-	-	647	-	-	-	-	-	
TOTAL EXPENDITURES	-	-	677	30	30	-	(30)	-	
REVENUE OVER / (UNDER) EXPENDITURES	168,363	-	(30)	(30)	(30)	-	(30)	-	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Transfers to District No. 1	(166,010)	-	(2,323)	(2,323)	(1,353)	-	(1,353)	-	
TOTAL OTHER SOURCES / (USES)	(166,010)	-	(2,323)	(2,323)	(1,353)	-	(1,353)	-	
CHANGE IN FUND BALANCE	2,353	-	(2,353)	(2,353)	(1,383)	-	(1,383)	-	
BEGINNING FUND BALANCE	-	-	2,353	2,353	2,353	-	2,353	-	
ENDING FUND BALANCE	2,353	-	-	-	970	-	970	-	

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Adams County, Colorado.

On behalf of the Promontory Metropolitan District #2

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Promontory Metropolitan District #2

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 20,616,250

(Gross^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 5^F)

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:

\$ 20,616,250

(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: 12/14/2021
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2022.
(yyyy)

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

Contact person: Eric Weaver

Daytime phone: (970) 926-6060 extension 6

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, Colorado 80203. Questions? Call DLG (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).