

## PROMONTORY METROPOLITAN DISTRICT NO. 3

Via email – [dlg-filing@state.co.us](mailto: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. 3

LG ID# 67191

Attached is the 2022 Budget for the Promontory Metropolitan District No. 3 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; 50.000 mills for G.O. bonds; 10.000 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 \$682,450, the total property tax revenue is \$40,947.00. 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)

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*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](http://www.mwcpaa.com)  
[Admin@mwcpaa.com](mailto: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)**

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The Board of Directors of Promontory Metropolitan District No. 3 (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.



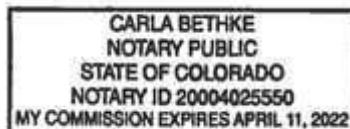
For the Brighton Standard Blade

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 50.000

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 10.000 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 13<sup>TH</sup> DAY OF OCTOBER, 2021.

PROMONTORY METROPOLITAN DISTRICT NO. 3

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. 3

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 13<sup>th</sup> 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. 3**

**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 publichearing.

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 primary sources of revenue for the district in 2022 are property tax from the imposition of a 60.000 mill levy. Property tax revenue generated by a mill levy of 10 mills assessed on all property within the district is budgeted to be transferred to District No. 1 primarily to fund general and administrative expenditures. Property tax revenue generated by a mill levy of 50 is budgeted to pay debt service obligations.

### **EXPENDITURES**

The district has adopted a budget for two funds: 1) a General Fund to provide for the transfer of property tax revenue net of tax collection fees to District No. 1 to fund operating, administrative, and capital expenditures and; 2) a Debt Service Fund to provide for debt related payments.

Promontory Metropolitan District No. 3  
Statement of Net Position  
August 31, 2021

	General Fund	Non O&G Debt Service Fund	O&G IGA Fund	Fixed Assets & LTD	Total
<b>ASSETS</b>					
<b>CASH</b>					
Chase Bank Checking	1,199,370	-	-	-	1,199,370
ColoTrust	-	-	-	-	-
Series 2020A3-Bond Account	-	96,012	-	-	96,012
Series 2020A3-Project Account	-	-	-	-	-
Pooled Cash	(998,683)	197	998,486	-	-
<b>TOTAL CASH</b>	<b>200,687</b>	<b>96,209</b>	<b>998,486</b>	<b>-</b>	<b>1,295,382</b>
<b>OTHER CURRENT ASSETS</b>					
Accounts Receivable	-	-	-	-	-
Due From County Treasurer	-	-	-	-	-
Property Taxes Receivable	7	0	33	-	39
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>7</b>	<b>0</b>	<b>33</b>	<b>-</b>	<b>39</b>
<b>TOTAL ASSETS</b>	<b>200,693</b>	<b>96,209</b>	<b>998,519</b>	<b>-</b>	<b>1,295,421</b>
<b>LIABILITIES &amp; DEFERED INFLOWS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable	-	-	-	-	-
Due to District No. 1	-	-	-	-	-
<b>TOTAL CURRENT LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>DEFERRED INFLOWS</b>					
Deferred Property Taxes	7	0	33	-	39
<b>TOTAL DEFERRED INFLOWS</b>	<b>7</b>	<b>0</b>	<b>33</b>	<b>-</b>	<b>39</b>
<b>LONG-TERM LIABILITIES</b>					
Series 2020A Bonds	-	-	-	1,040,000	1,040,000
Accrued Interest - Bonds	-	-	-	12,458	12,458
Accrued Interest - Dev Advance - Operations	-	-	-	-	-
Accrued Interest - Dev Advance - Capital	-	-	-	-	-
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,052,458</b>	<b>1,052,458</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>7</b>	<b>0</b>	<b>33</b>	<b>1,052,458</b>	<b>1,052,497</b>
<b>NET POSITION</b>					
Inv in Capital Assets, Net of Debt	-	-	-	(1,052,458)	(1,052,458)
Fund Balance- Non-Spendable	-	-	-	-	-
Fund Balance- Restricted	-	96,209	998,486	-	1,094,695
Fund Balance- Unassigned	200,687	-	-	-	200,687
<b>TOTAL NET POSITION</b>	<b>200,687</b>	<b>96,209</b>	<b>998,486</b>	<b>(1,052,458)</b>	<b>242,924</b>
	=	=	=	=	=

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

Promontory Metropolitan District No. 3  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 1/11/2022

	2020 Audited 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
<b>PROPERTY TAXES</b>									
<b>Total Assessed Valuation</b>									
Oil & Gas (Production & Property)	15,683,840	39,621,100	39,621,100	39,621,100			-	11-24-2021 Final AV Per County	
Agricultural							170	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/ State Assessed	1,390	3,870	3,870	3,870			47,720	11-24-2021 Final AV Per County	
<b>Total AV</b>	<b>15,685,230</b>	<b>39,624,970</b>	<b>39,624,970</b>	<b>39,624,970</b>			<b>682,450</b>		
<b>Mill Levy</b>									
Debt Service/Contractual Obligations	-	50.000	50.000	50.000			50.000	50 Mills Gallagherized	
Operations- Contractual Obligations	50.000	10.000	10.000	10.000			10.000	10 Mills	
<b>Total</b>	<b>50.000</b>	<b>60.000</b>	<b>60.000</b>	<b>60.000</b>			<b>60.000</b>		
<b>Property Tax Revenue</b>									
Debt Service Taxes - Pledged to Bonds									
Residential & Vacant Land	-	-	-	-			31,728	AV * Mills / 1,000	
Other	-	194	194	194			2,395	AV * Mills / 1,000	
Total Pledged to Bonds (fund 2)	-	194	194	194			34,123		
Contractual Obligations Taxes - Not Pledged to Bonds									
Oil & Gas	-	1,981,055	1,981,055	1,981,055			-		
Other	-	-	-	-			-		
Total Not Pledged to Bonds (fund 3)	-	1,981,055	1,981,055	1,981,055			-		
Contractual Obligations Taxes - Operations									
Oil & Gas	784,192	396,211	396,211	396,211			-	AV * Mills / 1,000	
Residential & Vacant Land	-	-	-	-			6,346	AV * Mills / 1,000	
Other	70	39	39	39			479	AV * Mills / 1,000	
Total Operations (fund 1)	784,262	396,250	396,250	396,250			6,825		
<b>Total Property Tax Revenue</b>	<b>784,262</b>	<b>2,377,498</b>	<b>2,377,498</b>	<b>2,377,498</b>			<b>40,947</b>		

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

Promontory Metropolitan District No. 3  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 1/11/2022

	2020 Audited 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
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
Property Taxes	784,261	396,250	396,250	396,250	396,174	396,250	(76)	6,825	10 Mills For Operations
Specific Ownership Taxes	57,555	23,775	23,775	23,775	6,269	13,869	(7,599)	409	6% of Property Taxes
Interest Income	-	-	-	-	-	-	-	-	
Miscellaneous Income	-	25,000	25,000	-	-	-	-	25,000	Equal To Contingency Expenditure
<b>TOTAL REVENUE</b>	<b>841,816</b>	<b>445,025</b>	<b>445,025</b>	<b>420,025</b>	<b>402,443</b>	<b>410,118</b>	<b>(7,675)</b>	<b>32,234</b>	
<b>EXPENDITURES</b>									
<b>G&amp;A</b>									
Accounting	-	-	-	-	-	-	-	-	
Audit	-	-	-	-	-	-	-	-	
Legal	-	-	-	-	-	-	-	-	
Insurance & SDA Dues	-	-	-	-	-	-	-	-	Paid by District 1
Treasurer's Fees	-	5,944	5,944	5,944	-	5,944	5,944	102	1.5 % of property taxes
Office Supplies, Bank Fees, Other	-	-	-	180	90	-	(90)	-	Paid by District 1
Miscellaneous	-	-	-	-	-	-	-	-	
Contingency	-	25,000	25,000	-	-	-	-	25,000	To Avoid Budget Amendment
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>30,944</b>	<b>30,944</b>	<b>6,124</b>	<b>90</b>	<b>5,944</b>	<b>5,854</b>	<b>25,102</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>841,816</b>	<b>414,081</b>	<b>414,081</b>	<b>413,901</b>	<b>402,353</b>	<b>404,175</b>	<b>(1,821)</b>	<b>7,132</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Transfer From /(to) District No. 1- Operations	(19,850)	(414,081)	(414,081)	(413,901)	(201,667)	(404,175)	202,508	(7,132)	Send to General Fund in 2021
Transfer From /(to) District No. 1- Capital	(821,966)	-	-	-	-	-	-	-	Sent to Capital Fund in 2020 (#2 did General Fund)
Developer Advances-Received	-	-	-	-	-	-	-	-	
Developer Advances-Repaid	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>(841,816)</b>	<b>(414,081)</b>	<b>(414,081)</b>	<b>(413,901)</b>	<b>(201,667)</b>	<b>(404,175)</b>	<b>202,508</b>	<b>(7,132)</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>200,687</b>	<b>-</b>	<b>200,687</b>	<b>-</b>	
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>ENDING FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>200,687</b>	<b>-</b>	<b>200,687</b>	<b>-</b>	
	=	=	=	=	=	=	=	=	

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

Promontory Metropolitan District No. 3  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 1/11/2022

	2020 Audited 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
<b>DEBT SERVICE FUND - Non Oil &amp; Gas AV Pledged to Bonds</b>									
<b>REVENUE</b>									
Property Taxes-Current Year-Bonds	-	194	194	194	193	194	(0)	34,123	50 Mills On Non- Oil & Gas Properties
Property Taxes-Prior Year-Bonds	-	-	-	-	-	-	-	-	
Specific Ownership Taxes	-	12	12	12	3	7	(4)	2,047	6% of Property Taxes
System Development Fee	-	96,000	96,000	96,000	96,000	96,000	-	-	Assume All 24 Units in 2021
Interest Income	99	5,000	5,000	20	15	3,333	(3,319)	5,000	Estimate high to avoid budget amendment
<b>TOTAL REVENUE</b>	<b>99</b>	<b>101,205</b>	<b>101,205</b>	<b>96,225</b>	<b>96,211</b>	<b>99,534</b>	<b>(3,322)</b>	<b>41,170</b>	
<b>EXPENDITURES</b>									
Series 2020A(3) - Interest	-	72,482	72,482	72,482	-	-	-	32,378	Amount Available
Series 2020A(3) - Principal	-	19,000	19,000	19,000	-	-	-	-	Amount Available
Treasurer's Fees	-	3	3	3	-	3	3	512	1.5 % of property taxes
Trustee Fee	14	4,000	4,000	4,010	2	-	(2)	4,010	Annual & Monthly Fees
Capital Outlay	-	-	-	-	-	-	-	-	
Contingency	-	5,000	5,000	-	-	3,333	3,333	5,000	To Avoid Budget Amendment
<b>TOTAL EXPENDITURES</b>	<b>14</b>	<b>100,485</b>	<b>100,485</b>	<b>95,495</b>	<b>2</b>	<b>3,336</b>	<b>3,334</b>	<b>41,900</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>85</b>	<b>720</b>	<b>720</b>	<b>730</b>	<b>96,209</b>	<b>96,197</b>	<b>12</b>	<b>(730)</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfer To Capital Fund	(626,249)	-	-	-	-	-	-	-	Project Fund Extinguished in 2020
Transfer to #1- Capital	(166,191)	-	-	-	-	-	-	-	
Cost of Issuance	(247,645)	-	-	-	-	-	-	-	
Bond Proceeds	1,040,000	-	-	-	-	-	-	-	
Bond Premium	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>(85)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>0</b>	<b>720</b>	<b>720</b>	<b>730</b>	<b>96,209</b>	<b>96,197</b>	<b>12</b>	<b>(730)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>730</b>	
<b>ENDING FUND BALANCE</b>	<b>0</b>	<b>720</b>	<b>720</b>	<b>730</b>	<b>96,209</b>	<b>96,197</b>	<b>12</b>	<b>-</b>	
	=	=	=	=	=	=	=	=	

Promontory Metropolitan District No. 3  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 1/11/2022

	2020 Audited 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
<b>DEBT SERVICE FUND - Oil &amp; Gas AV Not Pledged to Bonds</b>									
<b>REVENUE</b>									
Property Taxes-Current Year-Notes	-	1,981,055	1,981,055	1,981,055	1,981,022	1,981,055	(33)	-	Now in District No. 1
Property Taxes-Prior Year-Notes	-	-	-	-	-	-	-	-	
Specific Ownership Taxes	-	118,863	118,863	118,863	30,998	69,337	(38,338)	-	6% of Property Taxes
Interest Income	-	-	-	-	-	-	-	-	
Miscellaneous Income	-	50,000	50,000	-	-	-	-	-	
<b>TOTAL REVENUE</b>	-	<b>2,149,918</b>	<b>2,149,918</b>	<b>2,099,918</b>	<b>2,012,021</b>	<b>2,050,392</b>	<b>(38,371)</b>	-	
<b>EXPENDITURES</b>									
Treasurer's Fees	-	29,716	29,716	29,716	-	29,716	29,716	-	1.5 % of property taxes
Contingency	-	50,000	50,000	-	-	-	-	-	
<b>TOTAL EXPENDITURES</b>	-	<b>79,716</b>	<b>79,716</b>	<b>29,716</b>	-	<b>29,716</b>	<b>29,716</b>	-	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	-	<b>2,070,202</b>	<b>2,070,202</b>	<b>2,070,202</b>	<b>2,012,021</b>	<b>2,020,676</b>	<b>(8,655)</b>	-	
<b>OTHER SOURCES / (USES)</b>									
Transfer Out	-	-	(716,000)	(716,000)	-	-	-	-	
Transfers In/(Out) to District 1	-	(2,070,202)	(1,354,202)	(1,354,202)	(1,013,535)	(2,020,676)	1,007,141	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	-	<b>(2,070,202)</b>	<b>(2,070,202)</b>	<b>(2,070,202)</b>	<b>(1,013,535)</b>	<b>(2,020,676)</b>	<b>1,007,141</b>	-	
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	<b>998,486</b>	-	<b>998,486</b>	-	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>	-	-	-	-	<b>998,486</b>	-	<b>998,486</b>	-	
	=	=	=	=	=	=	=	=	

Promontory Metropolitan District No. 3  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 1/11/2022

	2020 Audited 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
<b>CAPITAL FUND</b>									
<b>REVENUE</b>									
Transfers From District 3 Mill Levy		-	-					-	
Interest Income		-	25,000	-				-	
<b>TOTAL REVENUE</b>	-	-	25,000	-	-	-	-	-	
<b>EXPENDITURES</b>									
Organizational Costs		-	-	-				-	Paid by District 1
On-site Improvements		-	-	-				-	Paid by District 1
Off-site Improvements	626,249	-	-	-	-	-	-	-	Certified Costs in 2020
Phase 3 & 4 Infrastructure									Paid by District 1
General Sitework									Paid by District 1
Erosion Control									Paid by District 1
Earthwork									Paid by District 1
Water - potable									Paid by District 1
Water - Non-potable									Paid by District 1
Storm sewer									Paid by District 1
Asphalt									Paid by District 1
Water Acquisition			716,000	716,000					Per Resolution
Contingency		-	25,000	-				-	Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	626,249	-	741,000	716,000	-	-	-	-	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	(626,249)	-	(716,000)	(716,000)	-	-	-	-	
<b>OTHER SOURCES / (USES)</b>									
Transfer From/(to) General Fund				-					
Transfer From/(to) Debt Fund	626,249		716,000	716,000					To Cover Capital Costs
Developer Advances		-	-	-				-	
<b>TOTAL OTHER SOURCES / (USES)</b>	626,249	-	716,000	716,000	-	-	-	-	
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

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

On behalf of the Promontory Metropolitan District #3

(taxing entity)<sup>A</sup>

the Board of Directors

(governing body)<sup>B</sup>

of the Promontory Metropolitan District #3

(local government)<sup>C</sup>

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

\$ 682,450

(Gross<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>F</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:

\$ 682,450

(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

Submitted: 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 <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>0.000</u> mills	\$ -
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	<u>(0.000)</u> mills	\$ -
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>(0.000)</u> mills</b>	<b><u>\$ -</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>50.000</u> mills	\$ 34,122.50
4. Contractual Obligations <sup>K</sup>	<u>10.000</u> mills	\$ 6,824.50
5. Capital Expenditures <sup>L</sup>	<u>0.000</u> mills	\$ -
6. Refunds/Abatements <sup>M</sup>	<u>0.000</u> mills	\$ -
7. Other <sup>N</sup> (specify): _____	<u>0.000</u> mills	\$ -
_____	<u>0.000</u> mills	\$ -
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>60.000</u> mills</b>	<b><u>\$ 40,947.00</u></b>

Contact person: Eric Weaver  
(print)

Daytime phone: (970) 926-6060 extension 6

Signed: *Eric Weaver*

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.

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).



**CERTIFICATION OF TAX LEVIES, continued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-603 C.R.S.)**. Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenue to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-603, 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<sup>J</sup>:**

- |    |                   |   |
|----|-------------------|---|
| 1. | Purpose of Issue: | <u>Fund the construction of public infrastructure</u>       |
|    | Series:           | <u>Limited Tax General Obligation Bonds Series 2020A(3)</u> |
|    | Date of Issue:    | <u>October 22, 2020</u>                                     |
|    | Coupon rate:      | <u>6.250%</u>   |
|    | Maturity Date:    | <u>December 1, 2050</u>                                     |
|    | Levy:             | <u>50.000</u>   |
|    | Revenue:          | <u>\$34,122.50</u>  |
| 2. | Purpose of Issue: | <u>_____</u>  |
|    | Series:           | <u>_____</u>  |
|    | Date of Issue:    | <u>_____</u>  |
|    | Coupon rate:      | <u>_____</u>  |
|    | Maturity Date:    | <u>_____</u>  |
|    | Levy:             | <u>_____</u>  |
|    | Revenue:          | <u>_____</u>  |

**CONTRACTS<sup>K</sup>:**

- |    |                      |  |
|----|----------------------|--|
| 3. | Purpose of Contract: | <u>To provide for the implementation of principals and objectives in the Service Plan regarding financing, construction, operation and maintenance of facilities, and administration of the District's affairs</u> |
|    | Title:               | <u>District Coordinating Services Agreement</u>  |
|    | Date:                | <u>December 3, 2019</u>  |
|    | Principal Amount:    | <u>N/A</u>   |
|    | Maturity Date:       | <u>None Stated</u>   |
|    | Levy:                | <u>10.000</u>  |
|    | Revenue:             | <u>\$6,824.50</u>  |
| 4. | Purpose of Contract: | <u>_____</u>   |
|    | Title:               | <u>_____</u>   |
|    | Date:                | <u>_____</u>   |
|    | Principal Amount:    | <u>_____</u>   |
|    | Maturity Date:       | <u>_____</u>   |
|    | Levy:                | <u>_____</u>   |
|    | Revenue:             | <u>_____</u>   |

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.