

**RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**

(2020)

The Board of Directors of Water Valley Metropolitan District No. 1 (the “Board”), Town of Windsor, Weld County, Colorado (the “District”) held a special meeting at 1625 Pelican Lakes Point, Suite 201, Windsor, Colorado, on November 7, 2019, at the hour of 9:00 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.

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NOTICE AS TO PROPOSED 2020 BUDGET

Affidavit of Publication

STATE OF COLORADO

ss.

County of Weld,

I Jennifer Usher

of said County of Weld, being duly sworn, say that I am an advertising clerk of

THE GREELEY TRIBUNE,

that the same is a three days weekly plus Sunday newspaper of general circulation and printed and published in the City of Greeley in said county and state; that the notice or advertisement, of which the annexed is a true copy, has been published in said daily newspaper for consecutive (days); that the notice was published in the regular and entire issue of every number of said newspaper during the period and time of publication of said notice, and in the newspaper proper and not in a supplement thereof; that the first publication of said notice was contained in the

Sixth day of November A.D. 2019 and the last publication thereof: in the issue of said newspaper bearing the date of the

Sixth day of November A.D. 2019 has been published continuously and uninterruptedly during the period of at least six months next prior to the first issue thereof contained said notice or advertisement above referred to; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the Act of March 3, 1879, or any amendments thereof; and that said newspaper is a daily newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.

NOTICE
OF PUBLIC HEARING ON THE PROPOSED 2020 BUDGETS
AND NOTICE OF PUBLIC HEARING ON THE AMENDED
2019 BUDGETS

NOTICE IS HEREBY GIVEN that proposed 2020 budgets have been submitted to the Boards of Directors (the "Boards") of the Poudre Tech Metropolitan District and Water Valley Metropolitan District Nos. 1-2 (the "Districts"). A copy of each of the proposed budgets is on file in the office of CliftonLarsonAllen LLP, 8390 E Crescent Parkway, Suite 300, Greenwood Village, Colorado, where the same are open for public inspection.

NOTICE IS FURTHER GIVEN that amendments to the 2019 budgets have been submitted to the Districts. A copy of each of the proposed amended budgets is on file in the office of CliftonLarsonAllen LLP, 8390 E Crescent Parkway, Suite 300, Greenwood Village, Colorado, where the same are open for public inspection.

Such proposed budgets and amended budgets will be considered at a public hearing during a joint meeting of the Districts to be held at 1825 Pelican Lakes Point, Suite 201, Windsor, Colorado, on Thursday, November 7, 2019 at 9:00 A.M. Any interested elector of the Districts may file or register any objections to the proposed budgets or amended budgets at any time prior to final adoption of the budgets and amended budgets by the governing body of the District.

BY ORDER OF THE BOARDS OF DIRECTORS:
POUDRE TECH METROPOLITAN DISTRICT
and WATER VALLEY METROPOLITAN DISTRICT NOS. 1-2
/s/ WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

The Tribune
November 6, 2019

November 6, 2019

Total Charges: \$48.64

Jennifer Usher

6th day of November 2019

My Commission Expires 08/13/2022

Vickie G. Garretts

Notary Public



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 2020 AND ENDING ON THE LAST DAY OF DECEMBER 2020.

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 November 7, 2019, 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 2020. 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 2020 budget year, there is hereby levied a tax of 17.813 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 2020 budget year, there is hereby levied a tax of

13.710 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 2020 budget year, there is hereby levied a tax of 10.420 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 2020 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 Weld 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.

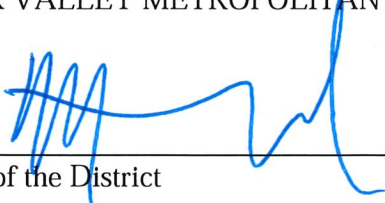
Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

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.

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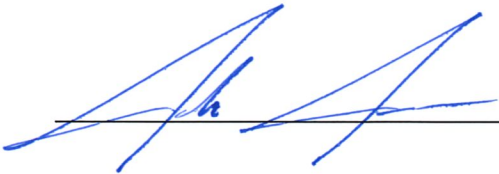
ADOPTED THIS 7th DAY OF NOVEMBER, 2019.

WATER VALLEY METROPOLITAN DISTRICT NO. 1



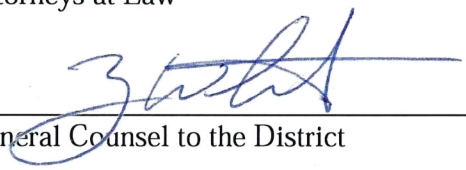
Officer of the District

ATTEST:



APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



STATE OF COLORADO
COUNTY OF WELD
WATER VALLEY METROPOLITAN DISTRICT NO. 1

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 Thursday, November 7, 2019, at 1625 Pelican Lakes Point, Suite 201, Windsor, Colorado, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 7th day of November, 2019.



EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE