

RESOLUTION
ADOPTING BUDGET, APPROPRIATING SUMS OF MONEY AND CERTIFYING
MILL LEVIES FOR THE CALENDAR YEAR 2025

The Board of Directors of Forest Trace Metropolitan District No. 2 (the “**Board**”), City of Aurora, Arapahoe County, Colorado (the “**District**”), held a regular meeting, via teleconference on November 12, 2024, at the hour of 12:30 p.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 2025 BUDGET

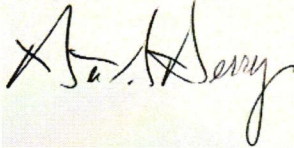
SENTINEL
PROOF OF PUBLICATION

STATE OF COLORADO
COUNTY OF ARAPAHOE }ss.

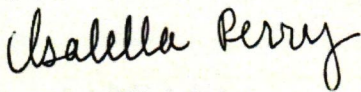
I DAVID PERRY, do solemnly swear that I am the PUBLISHER of the SENTINEL; that the same is a weekly newspaper published in the Counties of Arapahoe, Adams, and Denver, State of Colorado and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said Counties of Arapahoe, Adams and Denver for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the Act of March 30, 1923, entitled "Legal Notices and Advertisements," or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.

That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period 1 of consecutive insertions; and that the first publication of said notice was in the issue of said newspaper dated October 31 A.D. 2024 and that the last publication of said notice was in the issue of said newspaper dated October 31 A.D. 2024.

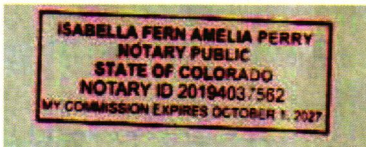
I witness whereof I have hereunto set my hand this 31st day of October A.D. 2024.



Subscribed and sworn to before me, a notary public in the County of Arapahoe, State of Colorado, this 31st day of October A.D. 2024.



Notary Public



**NOTICE OF PUBLIC HEARING
ON THE PROPOSED 2025 BUDGET
AND NOTICE OF PUBLIC HEARING
ON THE AMENDED 2024 BUDGET**

The Board of Directors (the "Board") of the forest trace METROPOLITAN DISTRICT . 2 (the "District"), will hold a public hearing via teleconference on November 12th, 2024, at 12:30 p.m., to consider adoption of the District's proposed 2025 budget (the "Proposed Budget"), and, if necessary, adoption of an amendment to the 2024 budget (the "Amended Budget"). The public hearing may be joined using the following teleconference information:
https://us06web.zoom.us/j/87168928693?pwd=8dz2gUqxbD6bsN-WutAIfQGvvcjYzXV.1
Meeting ID: 871 6892 8693
Passcode: 492192
Call-in Number: +1-720-707-2699

The Proposed Budget and Amended Budget are available for inspection by the public at the offices of Simmons & Wheeler, 304 Inverness Way S #490, Englewood, CO 80112.

Any interested elector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to the final adoption of the Proposed Budget or the Amended Budget by the Board.

The agenda for any meeting may be obtained at <https://www.foresttracemetro.org/> or by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:
FOREST TRACE METROPOLITAN DISTRICT NO. 2, a quasi-municipal corporation and political subdivision of the State of Colorado/s/ White Bear Ankele Tanaka & Waldron
Attorneys at Law

Publication: October 31, 2024
Sentinel

WHEREAS, the Board has appointed 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 available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the 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 2025. 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 of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2025 as more specifically set out in the budget attached hereto.

Section 3. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 4. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant, or other designee to certify to the Board of County Commissioners of Arapahoe 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 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. 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 7. 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 NOVEMBER 12, 2024.

DISTRICT:

FOREST TRACE METROPOLITAN DISTRICT NO. 2, a quasi-municipal corporation and political subdivision of the State of Colorado


By: 
Daniel Frank (Nov 13, 2024 16:14 MST)
Officer of the District

Attest:

By: Marc Cooper
Marc Cooper (Nov 14, 2024 09:44 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law


General Counsel to the District

STATE OF COLORADO
COUNTY OF ARAPAHOE
FOREST TRACE 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 via teleconference on Tuesday, November 12, 2024, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 14th day of November, 2024.

Marc Cooper
Marc Cooper (Nov 14, 2024 09:44 MST)
Signature

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

FOREST TRACE METROPOLITAN DISTRICT No. 2
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for the Forest Trace Metropolitan District No. 2.

Forest Trace Metropolitan District No. 2 has adopted a budget for one fund, a General Fund, to provide for the payment of operating and maintenance expenditures.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2025 will be maintenance fees and property taxes from the imposition of a 4.000 mill levy on property within the district for 2025, all of which will be dedicated to the General Fund.

Forest Trace Metropolitan District No. 2
Adopted Budget
General Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimate <u>2024</u>	Adpoted Budget <u>2025</u>
Beginning fund balance	\$ 79,746	\$ 62,023	\$ 73,415	\$ 71,992	\$ 66,242
Revenues:					
Property taxes	36,708	51,507	52,961	52,961	51,244
Specific ownership taxes	2,422	4,336	1,471	2,800	4,309
Maintenance fees	55,227	69,908	48,218	51,939	74,494
Misc/Interest income	990	264	1,728	2,000	258
Total revenues	<u>95,347</u>	<u>126,015</u>	<u>104,378</u>	<u>109,700</u>	<u>130,305</u>
Total funds available	<u>175,093</u>	<u>188,038</u>	<u>177,793</u>	<u>181,692</u>	<u>196,547</u>
Expenditures:					
General and Administrative					
Accounting/Audit	9,823	12,000	5,099	10,000	12,000
Insurance	11,376	12,000	12,417	12,417	13,000
Management	9,500	12,000	4,500	12,000	13,000
Legal	15,352	15,000	14,624	18,000	18,000
Election	1,145	-	-	-	3,000
Detention pond	-	-	-	10,000	12,789
Miscellaneous	128	500	70	300	500
Treasurer fees	551	773	794	794	769
Operations & Maintenance					
CAM-Snow Removal	8,755	14,445	6,938	14,000	13,574
CAM-Sweep/Clean	5,436	5,036	5,119	5,000	5,182
CAM-Electricity	1,972	911	571	1,700	911
CAM-Irrigation Water	2,456	4,541	1,637	5,000	4,523
CAM-Landscaping (Contract-R/M)	19,993	11,725	2,381	9,500	12,216
CAM-signs	777	540	-	720	540
CAM-repairs	3,318	5,210	4,810	3,500	1,960
CAM-repairs (Sidewalk)	12,519	27,500	27,862	12,519	35,588
Contingency	-	64,289	-	-	46,803
Emergency reserve (3%)	-	1,568	-	-	2,192
Total expenditures	<u>103,101</u>	<u>188,038</u>	<u>86,822</u>	<u>115,450</u>	<u>196,547</u>
Ending fund balance	<u>\$ 71,992</u>	<u>\$ -</u>	<u>\$ 90,971</u>	<u>\$ 66,242</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 12,876,657</u>			<u>\$ 12,810,912</u>
Mill Levy		<u>4.000</u>			<u>4.000</u>