

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5 (the “District”) HELD NOVEMBER 12, 2020

A special meeting of the Board of Directors of the Prairie Center Metropolitan District No. 5 (referred to hereafter as “Board”) was convened on Thursday, the 12th day of November, 2020 at 2:00 P.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, the District Board meeting was held and properly noticed to be held via telephone conference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Michael Tamblyn (via conference call)
Rick Merkel (via conference call)
Wendy Burke (via conference call)
Brandon Schenberg (via conference call for a portion of the meeting)

Upon motion duly made by Director Burke, seconded by Director Schenberg and, upon vote, unanimously carried, the absence of Michelle Roberts was excused.

Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc. (via conference call)

Paula Williams, Esq. and Erica Montague, Esq.; McGeady Becher P.C. (via conference call)

Thuy Dam; CliftonLarsonAllen LLP (via conference call)

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosures of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State. Attorney Williams noted that a quorum was present and requested members of the Board disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. It was further noted by Attorney Williams, that conflict disclosure statements were filed for all directors, and that and no additional conflicts were disclosed at the meeting.

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ADMINISTRATIVE MATTERS

Agenda: Ms. Finn distributed for the Board's review and approval a proposed agenda for the District's special meeting.

Following discussion, upon motion duly made by Director Burke, seconded by Director Schenberg and, upon vote, unanimously carried, the agenda was approved, as amended.

Meeting Location / Posting of Meeting Notices: 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 meeting. The Board determined that, 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, the meeting would be held by telephonic means without any individuals (neither District Representatives nor the General Public) attending in person. Ms. Finn reported that notice was duly posted and that no objections to the telephonic manner of the meeting or any requests that the telephonic manner of the meeting be changed by taxpaying electors within the District boundaries have been received.

May 5, 2020 Regular Election: Ms. Finn noted for the Board that the May 5, 2020 election was cancelled by the Designated Election Official, as permitted under Colorado law, because there were not more candidates than positions available on the Board of Directors. Directors Schenberg and Roberts were each deemed elected to 3-year terms ending in May 2023 and Directors Merkel and Burke were each deemed elected to 2-year terms ending in May 2022.

Appointment of Officers: The Board entered into discussion regarding the appointment of officers.

Following discussion, upon motion duly made by Director Schenberg seconded by Director Burke and, upon vote, unanimously carried, the following slate of officers was appointed:

President	Michael Tamblyn
Treasurer	Rick Merkel
Secretary	Ann E. Finn
Assistant Secretary	Wendy Burke
Assistant Secretary	Michelle Roberts
Assistant Secretary	Brandon Schenberg

Consent Agenda: The Board considered the following actions:

- Approve Minutes of the November 14, 2019 regular meeting.

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- Authorize District Manager to post transparency notice on the SDA Website pursuant to Section 32-1-809, C.R.S.
- Ratify approval, execution and filing of Application for Exemption from Audit for 2019.
- Authorize CliftonLarsonAllen LLP to prepare the Application for Exemption from Audit for 2020 and file the application with the State Auditor.

Following review, upon motion duly made by Director Schenberg, seconded by Director Tamblyn and, upon vote, unanimously carried, the Board approved and/or ratified approval of, as appropriate, the above actions.

Resolution No. 2020-11-01; Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices:
The Board reviewed Resolution No. 2020-11-01; Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices.

Ms. Finn reviewed the business to be conducted in 2021 to meet the statutory compliance requirements. The Board determined to meet on November 11, 2021 at 11:00 a.m. at the Construction Trailer, 2221 South 27th Avenue, Brighton, Colorado.

Following discussion, upon motion duly made by Director Tamblyn, seconded by Director Burke and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-11-01; Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices. A copy of the Resolution is attached hereto and incorporated herein.

PUBLIC COMMENT There was no public comment.

FINANCIAL MATTERS

Unaudited Financial Statements: Ms. Dam presented and reviewed the unaudited financial statements for the period ending September 30, 2020.

Following review and discussion, upon motion duly made by Director Merkel, seconded by Director Burke and, upon vote, unanimously carried, the unaudited financial statements for the period ending September 30, 2020 were accepted, as presented.

2020 Budget Amendment Hearing: The President opened the public hearing to consider a Resolution to Amend the 2020 Budget and discuss related issues.

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It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2020 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Following discussion, the Board determined that a 2020 Budget Amendment was not needed.

2021 Budget: The President opened the public hearing to consider the proposed 2021 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2021 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing.

No public comments were received, and the public hearing was closed.

Ms. Dam reviewed the estimated 2020 expenditures and the proposed 2021 expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2020-11-02 to Adopt the 2021 Budget and Appropriate Sums of Money and Resolution No. 2020-11-03 to Set Mill Levies (for the General Fund at 11.132 mills, for the Debt Service Fund at 44.531 mills, for a total mill levy of 55.663 mills). Upon motion duly made by Director Merkel, seconded by Director Burke and, upon vote, unanimously carried, Resolution Nos. 2020-11-02 and 2020-11-03 were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2020. The District Accountant was directed to transmit the Certification of Mill Levies to the Board of County Commissioners of Adams County not later than December 15, 2020. The District Accountant was also directed to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2021. Copies of the adopted Resolutions are attached to these Minutes and incorporated herein by this reference.

DLG-70 Mill Levy Certification: Ms. Dam discussed with the Board the DLG-70 Mill Levy Certification form.

Following discussion, upon motion duly made by Director Merkel, seconded by Director Burke and, upon vote, unanimously carried, the Board authorized the

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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.

Preparation of the 2022 Budget: The Board discussed preparation of the 2022 Budget.

Following discussion, upon motion duly made by Director Merkel, seconded by Director Burke and upon vote, unanimously carried, the Board appointed CliftonLarsonAllen LLP to prepare the 2022 Budget, and directed that the 2022 Budget be the same as the 2021 Adopted Budget, unless a Board Member provides input to otherwise adjust those assumptions.

LEGAL MATTERS

There were no legal matters at this time.


OTHER MATTERS

Director Tamblyn reported on the status of construction.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Tamblyn, seconded by Director Burke and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By 
Secretary for the Meeting

RESOLUTION NO. 2020-11-01

RESOLUTION OF THE BOARD OF DIRECTORS OF THE PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5 ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, 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 on 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 Prairie Center Metropolitan District No. 5 (the "**District**"), Adams 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 November 11, 2021 at 11:00 a.m., at the Construction Trailer, 2221 South 27th Avenue, Brighton, Colorado, in Adams 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 has established the following District Website, <https://www.colorado.gov/pcmd5>, and 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.

8. That, if the District 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) At the southwest corner of 144th Avenue and South 27th Avenue.

9. Special District Management Services, Inc., 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, AND DESIGNATING LOCATION FOR 24-HOUR NOTICES]

RESOLUTION APPROVED AND ADOPTED on November 12, 2020.

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5

By: 

President

Attest:



Secretary

RESOLUTION NO. 2020 - 11 - 02
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5
TO ADOPT THE 2021 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Prairie Center Metropolitan District No. 5 ("District") has appointed the District Accountant to prepare and submit a proposed 2021 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, 2020, 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 12, 2020, 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 interfund 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 Prairie Center Metropolitan District No. 5:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Prairie Center Metropolitan District No. 5 for the 2021 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 12th day of November, 2020.

A handwritten signature in blue ink, appearing to be 'ATT' followed by a horizontal line.

Secretary

(SEAL)

EXHIBIT A
(Budget)

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2021

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5
SUMMARY
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

12/18/2020

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	110,285	378,574	358,271
Specific ownership taxes	8,271	27,500	25,078
Other revenue	100	104	12,000
Total revenues	<u>118,656</u>	<u>406,178</u>	<u>395,349</u>
Total funds available	<u>118,656</u>	<u>406,178</u>	<u>395,349</u>
EXPENDITURES			
General Fund	23,730	81,232	78,665
Debt Service Fund	94,926	324,946	316,684
Total expenditures	<u>118,656</u>	<u>406,178</u>	<u>395,349</u>
Total expenditures and transfers out requiring appropriation	<u>118,656</u>	<u>406,178</u>	<u>395,349</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5
PROPERTY TAX SUMMARY INFORMATION
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

12/18/2020

ACTUAL	ESTIMATED	BUDGET
2019	2020	2021

ASSESSED VALUATION

Residential	\$ 1,901,770	\$ 4,784,820	\$ 6,289,040
Agricultural	3,340	2,550	2,550
State assessed	-	2,020	63,880
Vacant land	20	1,881,080	20
Personal property	90,010	130,710	80,950
Certified Assessed Value	\$ 1,995,140	\$ 6,801,180	\$ 6,436,440

MILL LEVY

General	11.055	11.132	11.132
Debt Service	44.222	44.531	44.531
Total mill levy	55.277	55.663	55.663

PROPERTY TAXES

General	\$ 22,056	\$ 75,711	\$ 71,650
Debt Service	88,229	302,863	286,621
Levied property taxes	110,285	378,574	358,271
Adjustments to actual/rounding	-	-	-
Budgeted property taxes	\$ 110,285	\$ 378,574	\$ 358,271

BUDGETED PROPERTY TAXES

General	\$ 22,056	\$ 75,711	\$ 71,650
Debt Service	88,229	302,863	286,621
	\$ 110,285	\$ 378,574	\$ 358,271

No assurance provided. See summary of significant assumptions.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5
GENERAL FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

12/18/2020

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	22,056	75,711	71,650
Specific ownership taxes	1,654	5,500	5,015
Other revenue	20	21	2,000
Total revenues	<u>23,730</u>	<u>81,232</u>	<u>78,665</u>
Total funds available	<u>23,730</u>	<u>81,232</u>	<u>78,665</u>
EXPENDITURES			
General and administrative			
County Treasurer fee's	331	1,136	1,075
Transfers to District No. 3	23,399	80,096	75,590
Contingency	-	-	2,000
Total expenditures	<u>23,730</u>	<u>81,232</u>	<u>78,665</u>
Total expenditures and transfers out requiring appropriation	<u>23,730</u>	<u>81,232</u>	<u>78,665</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5
DEBT SERVICE FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

12/18/2020

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	88,229	302,863	286,621
Specific ownership taxes	6,617	22,000	20,063
Other revenue	80	83	10,000
Total revenues	<u>94,926</u>	<u>324,946</u>	<u>316,684</u>
Total funds available	<u>94,926</u>	<u>324,946</u>	<u>316,684</u>
EXPENDITURES			
General and administrative			
County Treasurer fee's	1,325	4,543	4,299
Transfers to District No. 3	93,601	320,403	302,385
Contingency	-	-	10,000
Total expenditures	<u>94,926</u>	<u>324,946</u>	<u>316,684</u>
Total expenditures and transfers out requiring appropriation	<u>94,926</u>	<u>324,946</u>	<u>316,684</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Prairie Center Metropolitan District No. 5 (District), a quasi-municipal corporation, is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in Adams County, Colorado. The District was formed by order and decree of the District Court for Adams County on May 22, 2006. The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including streets, transportation, traffic and safety controls, park and recreation facilities, water, sewer, television relay and translator and mosquito and pest control services.

Concurrently with the formation of the District, the City approved service plans for Prairie Center Metropolitan District Nos. 3, 4, 6, 7, 8, 9 and 10.

During elections held on May 2, 2006, a majority of the District's electors authorized general obligation indebtedness of \$6,790,000,000, for the above listed facilities, intergovernmental agreements and debt refunding. Additionally, on May 2, 2006, the District's voters authorized the District to collect, retain and spend all revenues in excess of TABOR spending, revenue raising or other limitations.

The Service Plans for District Nos. 2 – 10 limit the aggregate amount of debt that they may issue together with any debt issued by District No. 1 to \$750,000,000.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

The change in assessment ratio from 7.2% to 7.15% allows the District to adjust its mill levy to offset the decrease in revenues. Accordingly, the District adjusted its mill levy to 11.132 for operations and 44.531 for debt service.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (continued)

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7% of the property taxes collected.

Expenditures

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

Transfer to Prairie Center Metropolitan District No. 3

Pursuant to a Capital Pledge Agreement with Prairie Center Metropolitan District No. 3 (Operating District), the District is obligated to impose annually in each of the years 2006 – 2030 a mill levy of 40.000 mills, subject to certain adjustments, and remit property tax revenues derived from such mill levy, together with facilities fees and a portion of specific ownership taxes, to the Operating District to pay for the principal and interest on bonds issued by the Operating District. Further, a Facilities Funding, Construction and Operations Agreement with all other Districts obligates the District to transfer net property taxes derived from an Operation and Maintenance mill levy, together with a portion of specific ownership taxes, to the Operating District to pay for general and administrative expenditures. The Operation and Maintenance and Debt Service mill levies have been adjusted due to a change in the method of calculating assessed valuation.

Debt and Leases

The District has no outstanding debt, nor any operating or capital leases.

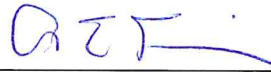
Reserves

Emergency Reserve

The District has not provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2021, as defined under TABOR, because net tax revenue is transferred to Prairie Center Metropolitan District No. 3, the Operating District, which provides for the required reserve amount.

This information is an integral part of the accompanying budget.

I, Ann E. Finn, hereby certify that I am the duly appointed Secretary of the Prairie Center Metropolitan District No. 5, and that the foregoing is a true and correct copy of the budget for the budget year 2021, duly adopted at a meeting of the Board of Directors of the Prairie Center Metropolitan District No. 5 held on November 12, 2020.

By: 
Secretary

RESOLUTION NO. 2020 - 11 - 03
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Prairie Center Metropolitan District No. 5 (“District”) has adopted the 2021 annual budget in accordance with the Local Government Budget Law on November 12, 2020; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2021 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

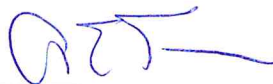
NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Prairie Center Metropolitan District No. 5:

1. That for the purposes of meeting all general fund expenses of the District during the 2021 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 2021 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 Adams 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 12th day of November, 2020.



Secretary

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Adams County, Colorado.

On behalf of the Prairie Center Metropolitan District No. 5,
(taxing entity)^A

the Board of Directors,
(governing body)^B

of the Prairie Center Metropolitan District No. 5,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 6,436,440 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

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: \$ 6,436,440 (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: 12/14/2020 for budget/fiscal year 2021.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	11.132 mills	\$ 71,650
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	11.132 mills	\$ 71,650
3. General Obligation Bonds and Interest ^J	44.531 mills	\$ 286,621
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	55.663 mills	\$ 358,271

Contact person: Gigi Pangindian Daytime phone: (303) 779-5710
(print)
Signed: Gigi Pangindian Title: Accountant for the District

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, CO 80203. Questions? Call DLG at (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).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, 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^J:

1. Purpose of Issue: Public Improvements/Capital Pledge Agreement with Prairie Center Metro District No. 3
Series: Limited Property Tax Supported Revenue Bonds, Series 2017 A & B (Issuer is Prairie Center Metro District No. 3)
Date of Issue: 10/26/2017
Coupon Rate: 4.125% - 5.000%
Maturity Date: 12/15/2041
Levy: 44.531
Revenue: \$286,621

2. Purpose of Issue: Public Improvements/Capital Pledge Agreement with Prairie Center Metro District No. 3
Series: Subordinate Limited Property Tax Supported Revenue Bonds, Series 2007 A & B (Issuer is Prairie Center Metro District No. 3)
Date of Issue: 6/7/2007
Coupon Rate: 8.75% - 9.50%
Maturity Date: 12/15/2031
Levy: 0.000
Revenue: \$0

CONTRACTS^K:

3. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

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