

**RESOLUTION
TO ADOPT 2021 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
UPPER COTTONWOOD CREEK METROPOLITAN DISTRICT NO. 4**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2021 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE UPPER COTTONWOOD CREEK METROPOLITAN DISTRICT NO. 4, EL PASO COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2021, AND ENDING ON THE LAST DAY OF DECEMBER, 2021,

WHEREAS, the Board of Directors of the Upper Cottonwood Creek Metropolitan District No. 4 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 17, 2020 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$ 133,793 ; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$ 0 ; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$ 200,686 ; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$ 0 ; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$ 0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$ 0; and

WHEREAS, the 2020 valuation for assessment for the District as certified by the County Assessor of El Paso County is \$ 6,009,100; and

WHEREAS, at an election held on May 2, 2006 the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE UPPER COTTONWOOD CREEK METROPOLITAN DISTRICT NO. 4 OF EL PASO COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Upper Cottonwood Creek Metropolitan District No. 4 for calendar year 2021.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2021 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2021 budget year, there is hereby levied a tax of 22.265 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2020.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2020.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2021 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the

following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2020.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2021 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 33.397 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2020.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2021 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., 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 boundaries of the District for the year 2020.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., 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 boundaries of the District for the year 2020.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.


Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2020, to the Board of County Commissioners of El Paso County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of El Paso County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2020 in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

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ADOPTED this 17th day of November, 2020.

UPPER COTTONWOOD CREEK METROPOLITAN DISTRICT NO. 4



President

ATTEST:



Secretary

**UPPER COTTONWOOD CREEK
METROPOLITAN DISTRICT NO. 4**

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2021

**UPPER COTTONWOOD CREEK METROPOLITAN DISTRICT NO. 4
SUMMARY
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

1/11/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ 45,645	\$ 148,589	\$ 299,658
REVENUES			
Property taxes	151,230	227,352	334,479
Specific ownership tax	18,310	25,009	33,447
Interest income	2,599	1,700	1,200
Developer advance	-	10,000,000	-
Other revenue	-	-	828
Bond issuance	-	-	5,000,000
Total revenues	<u>172,139</u>	<u>10,254,061</u>	<u>5,369,954</u>
Total funds available	<u>217,784</u>	<u>10,402,650</u>	<u>5,669,612</u>
EXPENDITURES			
General Fund	67,834	100,946	148,000
Debt Service Fund	1,361	2,046	254,000
Capital Projects Fund	-	10,000,000	5,000,000
Total expenditures	<u>69,195</u>	<u>10,102,992</u>	<u>5,402,000</u>
Total expenditures and transfers out requiring appropriation	<u>69,195</u>	<u>10,102,992</u>	<u>5,402,000</u>
ENDING FUND BALANCES	<u>\$ 148,589</u>	<u>\$ 299,658</u>	<u>\$ 267,612</u>

No assurance provided. See summary of significant assumptions.

UPPER COTTONWOOD CREEK METROPOLITAN DISTRICT NO. 4
PROPERTY TAX SUMMARY INFORMATION
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/11/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
ASSESSED VALUATION			
Residential	\$ 1,980,930	\$ 3,887,430	\$ 4,420,320
Commercial	330	-	86,550
Agricultural	7,780	7,200	5,720
State assessed	4,510	3,190	4,170
Vacant land	741,720	186,690	1,492,340
Certified Assessed Value	<u>\$ 2,735,270</u>	<u>\$ 4,084,510</u>	<u>\$ 6,009,100</u>
MILL LEVY			
General	22.111	22.265	22.265
Debt Service	33.166	33.397	33.397
Refund and abatements	0.012	0.000	0.000
Total mill levy	<u>55.289</u>	<u>55.662</u>	<u>55.662</u>
PROPERTY TAXES			
General	\$ 60,479	\$ 90,942	\$ 133,793
Debt Service	90,718	136,410	200,686
Refund and abatements	33	-	-
Levied property taxes	151,230	227,352	334,479
Adjustments to actual/rounding	-	-	-
Budgeted property taxes	<u>\$ 151,230</u>	<u>\$ 227,352</u>	<u>\$ 334,479</u>
BUDGETED PROPERTY TAXES			
General	\$ 60,492	\$ 90,942	\$ 133,793
Debt Service	90,738	136,410	200,686
	<u>\$ 151,230</u>	<u>\$ 227,352</u>	<u>\$ 334,479</u>

No assurance provided. See summary of significant assumptions.

**UPPER COTTONWOOD CREEK METROPOLITAN DISTRICT NO. 4
GENERAL FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

1/11/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Property taxes	60,492	90,942	133,793
Specific ownership tax	7,324	10,004	13,379
Interest income	18	-	-
Other revenue	-	-	828
Total revenues	67,834	100,946	148,000
Total funds available	67,834	100,946	148,000
EXPENDITURES			
General and administrative			
County Treasurer's fee	908	1,364	2,007
Intergovernmental expenditures - Old Ranch	66,926	99,582	145,165
Operations and maintenance			
Contingency	-	-	828
Total expenditures	67,834	100,946	148,000
Total expenditures and transfers out requiring appropriation	67,834	100,946	148,000
ENDING FUND BALANCE	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**UPPER COTTONWOOD CREEK METROPOLITAN DISTRICT NO. 4
DEBT SERVICE FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

1/11/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ 45,645	\$ 148,589	\$ 299,658
REVENUES			
Property taxes	90,738	136,410	200,686
Specific ownership tax	10,986	15,005	20,068
Interest income	2,581	1,700	1,200
Total revenues	104,305	153,115	221,954
Total funds available	149,950	301,704	521,612
EXPENDITURES			
General and administrative			
County Treasurer's fee	1,361	2,046	3,010
Debt Service			
Bond interest - 2021	-	-	250,000
Contingency	-	-	990
Total expenditures	1,361	2,046	254,000
Total expenditures and transfers out requiring appropriation	1,361	2,046	254,000
ENDING FUND BALANCE	\$ 148,589	\$ 299,658	\$ 267,612

No assurance provided. See summary of significant assumptions.

**UPPER COTTONWOOD CREEK METROPOLITAN DISTRICT NO. 4
 CAPITAL PROJECTS FUND
 2021 BUDGET
 WITH 2019 ACTUAL AND 2020 ESTIMATED
 For the Years Ended and Ending December 31,**

1/11/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Developer advance	-	10,000,000	-
Bond issuance	-	-	5,000,000
Total revenues	<u>-</u>	<u>10,000,000</u>	<u>5,000,000</u>
Total funds available	<u>-</u>	<u>10,000,000</u>	<u>5,000,000</u>
EXPENDITURES			
Capital Projects			
Intergovernmental expenditures - Old Ranch	-	-	4,967,500
Bond issue costs	-	-	32,500
Capital outlay	-	10,000,000	-
Total expenditures	<u>-</u>	<u>10,000,000</u>	<u>5,000,000</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>10,000,000</u>	<u>5,000,000</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**UPPER COTTONWOOD CREEK METROPOLITAN DISTRICT NO. 4
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Upper Cottonwood Creek Metropolitan District No. 4 (the "District") was formed February 6, 2006, when the original Joint Service Plan of Upper Cottonwood Creek Metropolitan District and Old Ranch Metropolitan District was amended. Upper Cottonwood Creek Metropolitan District and Old Ranch Metropolitan District were formed under a Joint Service Plan approved by the City of Colorado Springs on August 27, 2002. The District was formed concurrently with Upper Cottonwood Creek Metropolitan District Nos. 2 – 3 and No. 5. The Service Plans for Upper Cottonwood Creek Metropolitan District Nos. 2-5 were again amended on March 22, 2016.

The District's service area is located entirely within the City of Colorado Springs (the "City"), El Paso County, Colorado. Old Ranch Metropolitan District is responsible for managing the construction of certain public facilities and improvements and for operation and maintenance of the limited list of public improvements which were not conveyed to the City. The District, Upper Cottonwood Creek Metropolitan District, and Upper Cottonwood Creek Metropolitan District Nos. 2 – 3 and No. 5 are responsible for providing the funding for capital improvements and to fund limited ongoing operations. Under the Service Plan, the District has the power to provide public improvements within the boundaries of the District, as described in the Special District Act, Section 32-1-101 of the Colorado Revised Statutes.

District voters approved debt authorization in the amount of \$252,500,000 for payment of capital costs. The election also allows the District to retain all revenues without regard to the limitations contained in Article X, Section 20, of the Colorado constitution or any other law. The maximum mill levy for operations and maintenance shall be 20.000 mills per the 2016 amended Service Plant, and the mill levy for debt shall not exceed 30.000 mills. Pursuant to the Service Plan, the District can issue bond indebtedness of up to \$30,000,000.

The District has no employees and all administrative functions are contracted.

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 difference 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 sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

**UPPER COTTONWOOD CREEK METROPOLITAN DISTRICT NO. 4
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Property Taxes – (continued)

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.

Specific Ownership Tax

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 10% of the property taxes collected.

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately .30%.

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 1.5% of property taxes.

Intergovernmental Expenditures

Intergovernmental expenditures represent transfers to Old Ranch to provide funding for the overall administrative and operating costs for the Districts in accordance with the Joint Financing and Reimbursement Agreement with Old Ranch.

Capital Outlay

The District anticipates infrastructure improvements as noted in the Capital Projects Fund.

Debt and Leases

The District anticipates issuing general obligation bonds in 2021.

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

**UPPER COTTONWOOD CREEK METROPOLITAN DISTRICT NO. 4
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserves

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all funds received by the District are transferred to Old Ranch Metropolitan District, which pays for all of the District's operations and maintenance costs, an Emergency Reserve is not reflected in the District's Budget. It is accounted for in Old Ranch Metropolitan District.

This information is an integral part of the accompanying budget.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of El Paso County, Colorado.

On behalf of the Upper Cottonwood Creek Metropolitan District No. 4,
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Upper Cottonwood Creek Metropolitan District No. 4
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 6,009,100 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: \$ 6,009,100 (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: 12/10/2020 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	<u>22.265</u> mills	\$ <u>133,793</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>22.265</u> mills	<u>\$ 133,793</u>
3. General Obligation Bonds and Interest ^J	<u>33.397</u> mills	\$ <u>200,686</u>
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]	<u>55.662</u> mills	<u>\$ 334,479</u>

Contact person: Carrie Bartow Daytime phone: (719) 635 - 0330

Signed:  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 infrastructure |
| | Series: | Anticipated 2020 General Obligation Bonds |
| | Date of Issue: | Unknown |
| | Coupon Rate: | Unknown |
| | Maturity Date: | Unknown |
| | Levy: | 33.397 |
| | Revenue: | \$200,686 |
| | | |
| 2. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

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.

Proof of Publication

THE TRANSCRIPT
Colorado Springs, Colorado

STATE OF COLORADO } ss.
COUNTY OF EL PASO }

I, Amy Sweet, Publisher and Executive Editor, or the undersigned Authorized Agent of the Publisher and Executive Editor, do solemnly swear that I am the Publisher and Executive Editor, or Authorized Agent of the Publisher and Executive Editor of The Transcript; that the same is a tri-weekly newspaper and published in the County of El Paso, State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said County of El Paso 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 3, 1879, or any amendments thereof, and that said newspaper is a tri-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 tri-weekly newspapers for the period of 1 consecutive insertion(s), and/or once each week and on the same days of each week; and that the first publication of said notice was in the issue of said newspaper dated:

21, OCTOBER, A.D. 2020.

And that the last publication of said notice was in the issue of said newspaper dated:

21, OCTOBER, A.D. 2020.

In witness whereof, I have hereunto set my hand this 21st day of October, A.D. 2020.

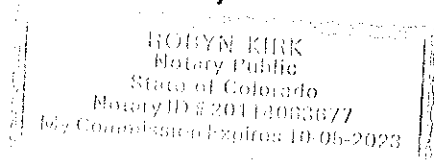
Cathy Reiny

Publisher and Executive Editor / Authorized Agent

Subscribed and sworn to before me, a notary public in and for the County of El Paso, State of Colorado, this 21st day of October, A.D. 2020.

Rhonda Kirk

Notary Public



NOTICE OF HEARING ON
PROPOSED 2021 BUDGET AND
2020 BUDGET AMENDMENT

NOTICE IS HEREBY GIVEN that the proposed budget for the ensuing year of 2021 has been submitted to the Upper Cottonwood Creek Metropolitan District No. 4 ("District"). Such proposed budget will be considered at a meeting and public hearing of the Board of Directors of the District to be held virtually at 10:00 a.m. on November 17, 2020. In order to preserve the health, safety, and welfare of the public in light of the imminent threat caused by the COVID-19 pandemic, this meeting and public hearing will be held by telephone and videoconference only. To attend and participate by telephone, dial 720-547-5281 and enter passcode 820 619 72#. Information regarding public participation by videoconference will be available at least 24 hours prior to the meeting and public hearing online at <http://www.olderanchmetrodistrict.org/> or may be obtained by contacting Kimbrie Garcia, by email at Kimbrie.Garcia@clconnect.com or Josh Miller by telephone at 719-284-7226.

NOTICE IS FURTHER GIVEN that an amendment to the 2020 budget of the District may also be considered at the above-referenced meeting and public hearing of the Board of Directors of the District. A copy of the proposed 2021 budget and the amended 2020 budget, if required, are available for public inspection at the offices of CliftonLarsonAllen LLP. Due to concerns related to COVID-19 and certain visitor restrictions that may be in place, please contact Kimbrie Garcia, by email at Kimbrie.Garcia@clconnect.com or Josh Miller by telephone at 719-284-7226 to make arrangements to inspect the budget(s) prior to visiting the foregoing office. Any interested elector within the District may, at any time prior to final adoption of the 2021 budget and the amended 2020 budget, if required, file or register any objections thereto.

UPPER COTTONWOOD CREEK
METROPOLITAN DISTRICT NO. 4

By: /s/ Timothy Selbert

President

Publication Date: October 21, 2020

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