

RESOLUTION NO. 2023-11-04

MEAD WESTERN MEADOWS METROPOLITAN DISTRICT

RESOLUTION TO ADOPT BUDGET

WHEREAS, the Board of Directors (“Board”) of Mead Western Meadows Metropolitan District (“District”) has appointed a budget committee to prepare and submit a proposed 2024 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board on or before October 15, 2023 for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 29, 2023, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer 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 decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Mead Western Meadows Metropolitan District:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$	51,615
Debt Service Fund:	\$	202,213
Total	\$	253,828

2. That estimated revenues are as follows:

General Fund:

From unappropriated surpluses	\$ 30,986
From fund transfers	\$ 0
From sources other than general property tax	\$ 3,116
From general property tax abatements	\$ 0
From general property tax	<u>\$ 51,932</u>
Total	\$86,034

Debt Service Fund:

From unappropriated surpluses	\$ 214,046
From fund transfers	\$ 0
From sources other than general property tax	\$ 17,853
From general property tax	<u>\$ 214,219</u>
Total	\$ 446,118

3. That the budget, as submitted and herein summarized by fund, the same hereby is approved and adopted as the budget of the Mead Western Meadows Metropolitan District for the 2024 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO SET MILL LEVIES

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$51,932; and

WHEREAS, the amount of money necessary to balance the budget for debt service expenses is \$214,219; and

WHEREAS, the 2023 valuation for assessment of the District, as certified by the County Assessor, is \$6,491,490.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Mead Western Meadows Metropolitan District:

1. That for the purpose of meeting all general operating and contractual expenses of the District during the 2024 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 8.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$51,932.

2. That for the purpose of meeting all debt service expenses of the District during the 2024 budget year; there is hereby levied a property tax of 33.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$214,219.

3. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Weld County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Mead Western Meadows Metropolitan District has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; 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 inter-fund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Mead Western Meadows Metropolitan District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$ 51,615
Debt Service Fund:	\$202,213
Total	<u>\$253,828</u>

Adopted this 29th day of November, 2023.

MEAD WESTERN MEADOWS
METROPOLITAN DISTRICT

By: DocuSigned by:
Dale Severns
C4069BFDE76648D...
Dale Severns, Chairman

Attest:

DocuSigned by:
Kurt Schlegel
EC1F85D593604F1...
Kurt C. Schlegel, Secretary

ADOPTED 2024 BUDGET

GENERAL FUND

	2022 ACTUAL	2023 BUDGET	ADOPTED 2024 BUDGET
REVENUES			
301 - Property Taxes	\$ 47,662	\$ 46,588	\$ 51,932
302 - Specific Ownership Tax	2,793	2,800	3,116
312 - Interest Income	6	10	0
315 - Miscellaneous Income	0	0	0
TOTAL REVENUES	\$ 50,461	\$ 49,398	\$ 55,048
EXPENDITURES			
<u>Operations:</u>			
505 - Audit	\$ 5,500	\$ 6,000	\$ 8,000
506.4 - Bank Service Charges	60	100	60
509 - Dues and Subscriptions	421	500	500
513 - Elections	56	2,500	0
535 - Insurance & Bonds	2,523	2,600	2,800
540 - Legal	2,392	2,000	2,000
543 - Management, Administration and Accounting	9,532	7,500	8,000
545 - Miscellaneous	0	0	0
- Town of Mead IGA	17,899	17,471	19,475
582 - Treasurer's Fees	708	700	780
598 - Emergency Reserves	0	10,000	10,000
TOTAL EXPENDITURES	\$ 39,091	\$ 49,371	\$ 51,615
Excess (deficit) of Revenues Over Expenditures	\$ 11,370	\$ 27	\$ 3,433
NET CHANGE IN FUND BALANCE	\$ 11,370	\$ 27	\$ 3,433
FUND BALANCE - BEGINNING OF YEAR	\$ 7,933	\$ 21,559	\$ 30,986
FUND BALANCE - END OF YEAR	<u>\$ 19,303</u>	<u>\$ 21,586</u>	<u>\$ 34,419</u>

2023 Final Assessed Valuation: \$6,491,490

Mill Levy: Operations @ 5.000 mills = \$32,457

Town of Mead IGA @ 3.000 mills = \$19,475

Estimated Property Tax Revenue: \$ 51,932

MEAD WESTERN MEADOWS METROPOLITAN DISTRICT
ADOPTED 2024 BUDGET
DEBT SERVICE FUND

	2022 ACTUAL	2023 BUDGET	ADOPTED 2024 BUDGET
REVENUES			
301 - Property Taxes	214,479	209,648	\$ 214,219
302 - Specific Ownership Taxes	12,722	12,570	12,853
312 - Interest Income	3,308	1,500	5,000
TOTAL REVENUES	\$ 230,509	\$ 223,718	\$ 232,072
EXPENDITURES			
<u>General</u>			
582 - Treasurer's Fees	\$ 3,225	\$ 3,200	\$ 3,213
<u>Debt Service</u>			
Note Principal	55,000	60,000	65,000
Note Interest	133,060	130,558	130,000
Paying Agent Fees	3,500	3,500	3,500
Bank Service Charges	154	80	500
TOTAL EXPENDITURES	\$ 194,939	\$ 197,338	\$ 202,213
EXCESS REVENUE OVER (UNDER) EXPENDITURES	\$ 35,570	\$ 26,380	\$ 29,859
NET CHANGE IN FUND BALANCE	\$ 35,570	\$ 26,380	\$ 29,859
FUND BALANCE - BEGINNING OF YEAR	\$ 148,285	\$ 182,345	\$ 214,046
FUND BALANCE - END OF YEAR	<u>\$ 183,855</u>	<u>\$ 208,725</u>	<u>\$ 243,905</u>

2023 Assessed Valuation: \$6,491,490

Mill Levy: 33.000 mills

Estimated Property Tax Revenue: \$214,219

MEAD WESTERN MEADOWS METROPOLITAN DISTRICT

2024 BUDGET MESSAGE

The Mead Western Meadows Metropolitan District (the "District"), a quasi-municipal corporation and political subdivision of the State of Colorado, was organized on May 24, 2006, and is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located within the Town of Mead, Colorado.

The District was established principally to provide streets, traffic and safety controls, street lighting, water, sanitary sewer, storm drainage, landscaping, parks and recreation, and mosquito control to areas within and without the boundaries of the District.

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

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements, which provide guidance for determining which governmental activities, organizations, and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens, and fiscal dependency.

The District is not financially accountable for any other District organization nor is the District a component unit of any other primary governmental entity.

The District's budget was prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

The District has the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in other funds. The District adopted a mill levy of 5.000 mills, yielding \$32,457 in property taxes. Additionally, the Board certified 3.000 mills, generating \$19,475, to fulfill a contract obligation with the Town of Mead.

The Debt Service Fund accounts for the resources accumulated and payments made for principal, interest, and related expenses on the long-term general obligation debt of the governmental funds. The District adopted a mill levy of 33.000 mills, yielding \$214,219 in property taxes.

1401 County Tax Entity Code

DOLA LGID/SID 65594/1

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of WELD COUNTY, Colorado.

On behalf of the MEAD WESTERN MEADOWS METRO
 (taxing entity)^A
 the Board of Directors
 (governing body)^B
 of the MEAD WESTERN MEADOWS METRO
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ \$6,491,490.00 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: \$ \$6,491,490.00 (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: 01/03/2024 for budget/fiscal year 2024
 (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	5.000 mills	\$ 32457.45
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < 0 >
SUBTOTAL FOR GENERAL OPERATING:	5 mills	\$ 32457.45
3. General Obligation Bonds and Interest ^J	33.000 mills	\$ 214219.17
4. Contractual Obligations ^K	3.000 mills	\$ 19474.47
5. Capital Expenditures ^L	0.000 mills	\$ 0
6. Refunds/Abatements ^M	0.000 mills	\$ 0
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	41 mills	\$ 266151.09

Contact person: (print) KURT C. SCHLEGEL Daytime phone: 303-662-1999 x-1
 Signed: Kurt C Schlegel Title: District Manager

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:	<u>GENERAL OBLIGATION TAX REFUNDING BONDS</u>
	Series:	<u>2018</u>
	Date of Issue:	<u>05/30/2019</u>
	Coupon Rate:	<u>4.55</u>
	Maturity Date:	<u>12/01/2050</u>
	Levy:	<u>33.000</u>
	Revenue:	<u>214.219</u>
2.	Purpose of Issue:	_____
	Series:	_____
	Date of Issue:	_____
	Coupon Rate:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

CONTRACTS^K:

3.	Purpose of Contract:	<u>PARK & RECREATION IMPROVEMENT</u>
	Title:	<u>Town of Mead. CO Intergovernmental Agreement</u>
	Date:	<u>06/25/2007</u>
	Principal Amount:	<u>N/A</u>
	Maturity Date:	<u>12/01/2050</u>
	Levy:	<u>3.000</u>
	Revenue:	<u>19.475</u>
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.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1401 - MEAD WESTERN MEADOWS METRO

IN WELD COUNTY ON 12/10/2023

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
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IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2023 IN WELD COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$5,823,560
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$6,491,490
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$6,491,490
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2023 IN WELD COUNTY, COLORADO ON AUGUST 25, 2023

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$95,018,985
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2023

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.	

**NOTICE AS TO PROPOSED 2024 BUDGET
AND AMENDMENT OF 2023 BUDGET OF THE
MEAD WESTERN MEADOWS METROPOLITAN DISTRICT**

WELD COUNTY, COLORADO

NOTICE is hereby given that a proposed budget has been submitted to the Board of Directors of the Mead Western Meadows Metropolitan District for the ensuing year of 2024. The necessity may also arise for the amendment of the 2023 budget of the District. Copies of the proposed 2024 budget and 2023 amended budget (if appropriate) are on file in the office of the District's Accountant, Special District Solutions, Inc., 2370 Antelope Ridge Trail, Parker, CO 80138, where the same is open for public inspection. Such proposed 2024 budget and 2023 amended budget will be considered at a regular meeting to be held virtually on Wednesday - November 29, 2023, at 4:00 p.m. at <https://us06web.zoom.us/j/5988306396> , Meeting ID: 598 830 6396, or via telephone at 720-707-2699, then dial 598 830 6396.

At such public hearing the Board of Directors of the District may certify a property tax levy of approximately 44,000 mills for Debt Service, which may exceed the property tax limits set forth in Sections 29-1-306(2) and (3), C.R.S., and which property tax limitation would only be in effect if Proposition HH passes at the November 7, 2023 election. Any interested elector within the District may, at any time prior to the final adoption of the 2024 budget or the 2023 amended budget, inspect the 2024 budget and the 2023 amended budget and file or register any objections thereto.

MEAD WESTERN MEADOWS METROPOLITAN DISTRICT

By: Kurt C. Schlegel
District Manager

Published: Longmont Times Call November 10, 2023-2015404

Prairie Mountain Media, LLC


PUBLISHER'S AFFIDAVIT

**County of Boulder
State of Colorado**

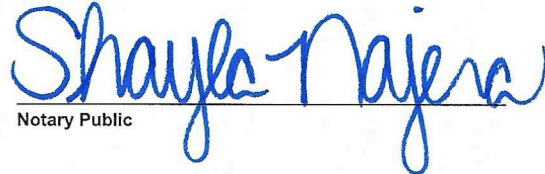
The undersigned, Agent, being first duly sworn under oath, states and affirms as follows:

1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the *Longmont Times Call*.
2. The *Longmont Times Call* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Boulder County and meets the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in the *Longmont Times Call* in Boulder County on the following date(s):

Nov 10, 2023


Signature

Subscribed and sworn to me before me this
10th day of November, 2023.


Notary Public

(SEAL)

**SHAYLA NAJERA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20174031965
MY COMMISSION EXPIRES July 31, 2025**

Account: 1072014
Ad Number: 2015404
Fee: \$33.93