

**BUDGET RESOLUTION
(2023)**

CERTIFIED COPY OF RESOLUTION

STATE OF COLORADO)
) ss.
COUNTY OF WELD)

At the special meeting of the Board of Directors of MEADOW RIDGE METROPOLITAN DISTRICT NO. 1, Town of Mead, County of Weld, Colorado, held at 2:00PM. on November 8, 2022 at <https://us02web.zoom.us/j/85658758360?pwd=OHA0QzUySFhVcHJ3eFNERTVGRHNnQT09&from=addonMeeting> ID: 856 5875 8360, Passcode: 578849, Telephone: 1 719 359 4580, there were present:

Jeffrey Keeley
Stephanie Stewart
Howard Johnson

Also absent were Tim Craft and Brad Woods whose absences were excused;

Also present were Dianne Miller (“District Counsel”), Sonja Steele, and Rhonda Bilek of Miller Law pllc;

District Counsel reported that, prior to the meeting, legal counsel had notified each of the directors of the date, time and place of this meeting and the purpose for which it was called. District Counsel further reported that this is a special meeting of the Board of Directors of the District and that the notice of the meeting was posted within the boundaries of the District, and to the best of their knowledge, remains posted to the date of this meeting.

Thereupon, Director Jeff Keeley introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE MEADOW RIDGE METROPOLITAN DISTRICT NO. 1, CITY OF MEAD, COUNTY OF WELD, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023 AND ENDING ON THE LAST DAY OF DECEMBER 2023.

WHEREAS, the Board of Directors (the “Board”) of the Meadow Ridge Metropolitan No. 1 District (the “District”) has authorized its treasurer and legal counsel to prepare and submit a proposed budget to said governing body no later than October 15, 2022; and

WHEREAS, the proposed 2023 budget has been submitted to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado law said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 2:00PM November 8, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; 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.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MEADOW RIDGE METROPOLITAN DISTRICT NO. 1, WELD, COLORADO, AS FOLLOWS:

Section 1. Summary of 2023 Revenues and 2023 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2023, as more specifically set forth in the budget attached hereto, are accepted, and approved.

Section 2. Adoption of Budget. That the budget as submitted, or as amended, and attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2023.

Section 3. 2023 Levy of General Property Taxes. That the foregoing budget indicates that the amount of money necessary to balance the budget for the General Fund for operating expenses is \$ 0.00, and that the 2022 valuation for assessment, as certified by the Weld County Assessor, is \$ 40.00. That for the purposes of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax of 00.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

Section 4. 2023 Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$ 0.00 and that the 2022 valuation for assessment, as certified by the Weld County Assessor, is \$ 40.00. That for the purposes of meeting all debt retirement expenses of the District during the 2023 budget year, there is hereby levied a tax of 00.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

Section 5. Certification to Board of County Commissioners. That the attorney, accountant, or manager for the District is hereby authorized and directed to certify to the Weld County Board of County Commissioners, no later than December 15, 2022, the mill levies for the District hereinabove determined and set. That said certification shall be substantially in the same form as attached hereto and incorporated herein by this reference.

Section 6. 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.

Section 7. Budget Certification. That the Budget shall be certified by the Secretary/Treasurer of the District and made a part of the public records of the District.

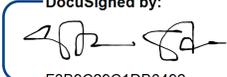
The foregoing Resolution was seconded by Director Stephanie Stewart.

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 8, 2022

MEADOW RIDGE METROPOLITAN DISTRICT NO. 1

By: 
C4593435F38E43E...
Jeff Keeley, Secretary/Treasurer

ATTEST:


F3B9C29C1DB6492...
Stephanie Stewart, Assistant Secretary

STATE OF COLORADO
COUNTY OF WELD
MEADOW RIDGE METROPOLITAN DISTRICT NO. 1

I, Stephanie Stewart, hereby certify that I am a director and the duly elected and qualified Assistant Secretary of the MEADOW RIDGE METROPOLITAN DISTRICT NO. 1 (the "District"), and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of said District adopted at a meeting of the Board of Directors of the District held at 2:00PM. on November 8, 2022, at <https://us02web.zoom.us/j/85658758360?pwd=OHA0QzUySFhVcHJ3eFNERTVGRHNnQT09&from=addon> Meeting ID: 856 5875 8360, Passcode: 578849, Telephone: 1 719 359 4580 as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name on November 8, 2022.

DocuSigned by:

F3B9C29C4DB6402...
Stephanie Stewart, Assistant Secretary

EXHIBIT A
BUDGET DOCUMENT & BUDGET MESSAGE
MEADOW RIDGE METROPOLITAN DISTRICT NO. 1
2023 BUDGET

Meadow Ridge MD No.1		<u>Actual 2021</u>	<u>Estimated 2022</u>	<u>Adopted 2023</u>
Beginning Funds Available		0	0	0
Revenue:				
Property Taxes		0	0	0
Services		0	0	0
Refund		0	0	0
Other/Miscellaneous (Investment Income)		0	0	0
Specific Ownership Taxes		0	0	0
Developer Advances		48000	48000	48000
Total Revenue		<u>48,000</u>	<u>48,000</u>	<u>48,000</u>
Total Funds Available		<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,000</u>
Expenditures				
County Treasurer's Collection Fees		0	0	0
Insurance and Bonds		3000	3000	3000
Accounting and Legal		40000	40000	40000
Election Costs		3000	3000	3000
Capital Improvements		0	0	0
Utilities (Public Service)		0	0	0
Miscellaneous/Administrative		2000	2000	2000
Directors' Fees		0	0	0
Developer Reimbursement		0	0	0
Total Expenditures		<u>48,000</u>	<u>48,000</u>	<u>48,000</u>
Ending Funds Available		<u>1,440</u>	<u>1,440</u>	<u>0</u>
Emergency Reserve		1,440	1,440	1,440
MILL LEVY				
Certified Assessed Valuation		0	50	40
Mill Levy-General		0.000	0.000	0.000
Property Taxes (estimated)		0	0	0

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of WELD COUNTY, Colorado.

On behalf of the MEADOW RIDGE METROPOLITAN DISTRICT NO. 1,
(taxing entity)^A

the Board of Directors
(governing body)^B

of the MEADOW RIDGE METROPOLITAN DISTRICT NO. 1
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 40.00 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: \$ 40.00 (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: 12/09/2022 for budget/fiscal year 2023.
(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>0</u> mills	\$ <u>0</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u>0</u> > mills	\$ < <u>0</u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>0</u> mills	\$ <u>0</u>
3. General Obligation Bonds and Interest ^J	<u>0</u> mills	\$ <u>0</u>
4. Contractual Obligations ^K	<u>0</u> mills	\$ <u>0</u>
5. Capital Expenditures ^L	<u>0</u> mills	\$ <u>0</u>
6. Refunds/Abatements ^M	<u>0</u> mills	\$ <u>0</u>
7. Other ^N (specify): <u>0</u>	<u>0</u> mills	\$ <u>0</u>
<u>0</u>	<u>0</u> mills	\$ <u>0</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>0</u> mills	\$ <u>0</u>

Contact person: Dianne Miller Daytime phone: 3032855320
(print)

Signed: _____ Title: Attorney

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).

**MEADOW RIDGE METROPOLITAN DISTRICT NO. 1
2023 BUDGET**

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Through its Service Plan, the MEADOW RIDGE METROPOLITAN DISTRICT NO. 1 (the "District") is authorized to finance certain streets, street lighting, traffic and safety controls, sewer improvements, landscaping, and park and recreation improvements.

Revenue

Property Taxes

The primary source of funds for 2023 is property taxes. The District anticipates imposing a mill levy of 00.000 mills for the budget year 2023 for operations and maintenance expenses, which will yield \$ 0.00 in property tax revenue.

Expenditures

Administrative Expenses

Administrative expenses have been primarily for legal services, insurance, and accounting costs.

Funds Available

The District's budget exists from property taxes and specific ownership taxes to cover the District's operations, including its administrative functions.

Accounting Method

The District prepares its budget on the modified accrual basis of accounting