

STATE OF COLORADO
COUNTY OF WELD
MESA RIDGE METROPOLITAN DISTRICT
2023 BUDGET RESOLUTION

The Board of Directors of the Mesa Ridge Metropolitan District, Weld County, Colorado held a regular meeting on Thursday, December 1, 2022, at the hour of 12:00 P.M., via video conference at <https://us02web.zoom.us/j/84423264536?pwd=ZVpzT2trK2MraitHM0x4cWRXSkNYdz09> and via telephone conference at Dial-In: 1-346-248-7799, Meeting ID: 844 2326 4536, Passcode: 250385.

The following members of the Board of Directors were present:

President: Tracye Herrington
Treasurer: Patrick Tysell
Secretary: Aaron M. Loeck
Assistant Secretary:
Assistant Secretary:

Also present were: Jennifer L. Ivey, Icenogle Seaver Pogue, P.C.; Alex Fink, CliftonLarsonAllen LLP; and the following member of the public: Louise Faunce.

Ms. Ivey reported that proper notice was made to allow the Board of Directors of the Mesa Ridge Metropolitan District to conduct a public hearing on the 2023 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a regular meeting of the Board of Directors of the District and that a notice of regular meeting was posted in the designated public place within the boundaries of the District, northwest corner of the property located at Weld County Road 11 ½, no less than twenty-four hours prior to the holding of the meeting, and to the best of her knowledge, remains posted to the date of this meeting.

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

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2023 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE MESA RIDGE METROPOLITAN DISTRICT, WELD COUNTY, 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 Mesa Ridge Metropolitan District (the “District”) has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2022; and

WHEREAS, the proposed budget is not in excess of fifty thousand dollars (\$50,000.00), due and proper notice was made by posting in three public places within the District’s boundaries a notice indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District’s increased property tax revenues resulting from a request to the Division pursuant to Section 29-1-302(1), C.R.S.; and the Affidavit of Posting evidencing the same is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on Thursday, December 1, 2022 and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; 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 Section 29-1-301, C.R.S., and 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; and

WHEREAS, pursuant to Section 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division of Local Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to Section 32-1-1201, C.R.S., the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MESA RIDGE METROPOLITAN DISTRICT, WELD COUNTY, COLORADO:

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 as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B and is approved and adopted as the budget of the District for fiscal year 2023. In the event the final assessed valuation provided by the Weld County Assessor's Office differs from the assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Aaron M. Loeck, Secretary of the District, and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

Section 5. 2023 Levy of General Property Taxes. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is \$-0- and that the 2022 valuation for assessment, as certified by the Weld County Assessor, is \$132,440. 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 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

Section 6. 2023 Levy of Debt Retirement Expenses. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$-0- and that the 2022 valuation for assessment, as certified by the Weld County Assessor, is \$132,440. 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 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

Section 7. 2023 Mill Levy Adjustment. The Board may adjust the mill levy, as specifically set forth in the District's Service Plan (the "Adjusted Mill Levy"). The Board hereby determines in good faith to establish the Adjusted Mill Levy as set forth in the mill levy certification attached hereto as Exhibit C pursuant to the authority granted by its Service Plan to ensure that the District's revenues shall be neither diminished nor enhanced as a result of the changes effecting the mill levy. Subject to adjustment and finalization by the District's accountant in accordance with Section 2 hereof, the Board further authorizes that the Adjusted Mill Levy be reflected in the District's Certification of Tax Levies to be submitted to the Board of County Commissioners of Weld County on or before December 15, 2022, for collection in 2023.


Section 8. Certification to County Commissioners. That the Board Secretary and/or District's accountant are hereby authorized and directed to immediately certify to the Board of County Commissioners of Weld County, the mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form attached hereto as Exhibit C and incorporated herein by this reference.

[The remainder of this page is intentionally left blank.]

The foregoing Resolution was seconded by Director Tyse11.

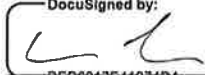
RESOLUTION APPROVED AND ADOPTED THIS 1ST DAY OF DECEMBER 2022.

MESA RIDGE METROPOLITAN DISTRICT

DocuSigned by:

6F0C000380418F...

By: Tracye Herrington
Its: President

ATTEST:

DocuSigned by:

DEB0017E41874DA...

By: Aaron M. Loeck
Its: Secretary

STATE OF COLORADO
COUNTY OF WELD
MESA RIDGE METROPOLITAN DISTRICT

I, Aaron M. Loeck, hereby certify that I am a director and the duly elected and qualified Secretary of the Mesa Ridge Metropolitan District, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a regular meeting of the Board of Directors of the Mesa Ridge Metropolitan District held on Thursday, December 1, 2022, via video conference at <https://us02web.zoom.us/j/84423264536?pwd=ZVpzT2trK2MraitHM0x4cWRXSkNYdz09> and via telephone conference at Dial-In: 1-346-248-7799, Meeting ID: 844 2326 4536, Passcode: 250385, 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 and affixed the official seal of the District this 1st day of December 2022.

DocuSigned by:

DEB0017E+1874DA...
Aaron M. Loeck, Secretary

[SEAL]



EXHIBIT A

Affidavit
Notice as to Proposed 2023 Budget

COUNTY OF WELD, STATE OF COLORADO

AFFIDAVIT OF POSTING

MESA RIDGE METROPOLITAN DISTRICT

I, Hugh Hurd, being duly sworn, upon my oath do hereby certify that Notices as to Proposed 2023 budgets were posted in three places within the boundaries of the Mesa Ridge Metropolitan District, at 9:20 A.M. on November 30th 2022 at least 24 hours prior to the Regular Meeting of the Board of Directors to be held at 12:00 P.M., on Thursday, December 1, 2022.

Dated this 24th January 2023 day of ~~November 2022~~

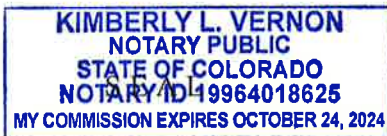
By: Hugh Hurd

STATE OF COLORADO)
CITY AND)
COUNTY OF DENVER) ss.

The foregoing instrument was acknowledged before me this 24th day of January 2023 2022, by Hugh Hurd as an individual.

WITNESS my hand and official seal.

My commission expires: October 24, 2024



Kimberly L. Vernon
Notary Public

**NOTICE AS TO PROPOSED 2023 BUDGET AND HEARING
MESA RIDGE METROPOLITAN DISTRICT**

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the MESA RIDGE METROPOLITAN DISTRICT for the ensuing year of 2023. A copy of such proposed budget has been filed in the office of CliftonLarsonAllen LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, Colorado, where same is open for public inspection. Such proposed budget will be considered at a hearing at the regular meeting of the Mesa Ridge Metropolitan District to be held at 12:00 P.M., on Thursday, December 1, 2022. The meeting will be held via video conference at <https://us02web.zoom.us/j/84423264536?pwd=ZVpzT2trK2MraithM0x4cWRXSknYdz09> and via telephone conference at Dial-In: 1-346-248-7799, Meeting ID: 844 2326 4536, Passcode: 250385. Any interested elector within the Mesa Ridge Metropolitan District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2023 budget.

BY ORDER OF THE BOARD OF DIRECTORS:
MESA RIDGE METROPOLITAN DISTRICT

By: /s/ ICENOGLER | SEAVER | POGUE
A Professional Corporation

Published: Greeley Tribune November 16, 2022-1935431

Prairie Mountain Media, LLC

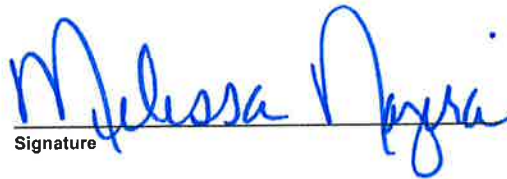
PUBLISHER'S AFFIDAVIT

County of Weld
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 *Greeley Tribune*.
2. The *Greeley Tribune* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Weld 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 *Greeley Tribune* in Weld County on the following date(s):

Nov 16, 2022


Signature

Subscribed and sworn to me before me this
11th day of November, 2022.


Notary Public

(SEAL)

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

Account: 1051343
Ad Number: 1935431
Fee: \$24.64

**NOTICE AS TO PROPOSED 2023 BUDGET AND HEARING
MESA RIDGE METROPOLITAN DISTRICT**

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**BY ORDER OF THE BOARD OF DIRECTORS:
MESA RIDGE METROPOLITAN DISTRICT**

By: /s/ ICENOGLE | SEAVER | POGUE
A Professional Corporation

Publish In: *Greeley Tribune*
Publish On: Wednesday, November 16, 2022

EXHIBIT B

Budget Document
Budget Message

MESA RIDGE METROPOLITAN DISTRICT
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2023

**MESA RIDGE METRO DISTRICT
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/12/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Developer Advance	-	26,500	50,000
Total revenues	<u>-</u>	<u>26,500</u>	<u>50,000</u>
Total funds available	<u>-</u>	<u>26,500</u>	<u>50,000</u>
EXPENDITURES			
General and administrative			
Accounting	-	7,500	15,000
Legal	-	15,000	25,000
Dues and memberships	-	500	1,000
Insurance and bonds	-	2,000	2,500
Election expense	-	1,500	2,000
Miscellaneous	-	-	3,000
Contingency	-	-	1,500
Total expenditures	<u>-</u>	<u>26,500</u>	<u>50,000</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>26,500</u>	<u>50,000</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**MESA RIDGE METRO DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/12/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
ASSESSED VALUATION			
Agricultural	\$ 4,580	\$ 4,720	\$ 4,300
State assessed	118,760	99,720	108,900
Vacant land	130	110	110
Oil and gas	20,490	13,860	19,130
	<u>143,960</u>	<u>118,410</u>	<u>132,440</u>
Adjustments	-	-	-
Certified Assessed Value	<u>\$ 143,960</u>	<u>\$ 118,410</u>	<u>\$ 132,440</u>
MILL LEVY			
General	0.000	0.000	0.000
Total mill levy	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
PROPERTY TAXES			
General	\$ -	\$ -	\$ -
Levied property taxes	-	-	-
Budgeted property taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
BUDGETED PROPERTY TAXES			
General	\$ -	\$ -	\$ -
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**MESA RIDGE METROPOLITAN DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Mesa Ridge Metropolitan District (District), a quasi-municipal corporation and political subdivision of the State of Colorado, was organized by order and decree of the District Court for Weld County on September 10, 2007, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District was organized to provide financing for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of public improvements, including street improvements, park and recreation facilities, sewer and drainage improvements, traffic and safety controls, water, television relay and translators, public transportation, protection, security services, mosquito and pest control, and other improvements within the District.

On November 6, 2007, the District electors approved revenue indebtedness of \$30,300,000 for street improvements, \$30,300,000 for parks and recreation, \$30,300,000 for water improvements, \$30,300,000 for sanitary sewer system, \$30,300,000 for public transportation system, \$30,300,000 for mosquito control, \$30,300,000 for traffic and safety, \$30,300,000 for television relay systems, \$30,300,000 for security services, \$30,300,000 for debt associated with intergovernmental contracts, \$30,300,000 for refinancing of District debt, \$30,300,000 for debt associated with private party contracts and \$30,300,000 for general operations and maintenance.

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 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

Developer Advances

The District is in the development stage. As such, the operating and administrative costs as well as capital improvements costs for 2023 are to be partially funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

Expenditures

Administrative Expenses

Administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, insurance, and other administrative expenses.

Debt and Leases

The District has no debt or operating or capital leases.

**MESA RIDGE METROPOLITAN DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserves

The District has provided for an emergency reserve equal to at least 3% of the fiscal year spending for 2023, as defined under TABOR. The emergency reserve amount is zero due to the fact that none of the District's revenue sources are subject to the requirements of TABOR.

This information is an integral part of the accompanying budget.

EXHIBIT C

Certification of Tax Levy

CERTIFICATION OF TAX LEVIES¹ for NON-SCHOOL Governments

TO: County Commissioners¹ of WELD COUNTY, Colorado.

On behalf of the MESA RIDGE METROPOLITAN DISTRICT,
(taxing entity)^A

the BOARD OF DIRECTORS
(governing body)^B

of the MESA RIDGE METROPOLITAN DISTRICT
(local government)^C

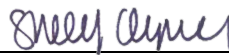
Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 132,440 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

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: \$ 132,440 (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: 12/06/2022 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>0.000</u> mills	<u>\$ 0</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<div style="border: 1px solid black; padding: 2px;"><u>0.000</u></div> mills	<div style="border: 1px solid black; padding: 2px;"><u>\$ 0</u></div>
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
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]	<div style="border: 2px solid black; padding: 5px;"><u>0.000</u></div> mills	<div style="border: 2px solid black; padding: 5px;"><u>\$ 0</u></div>

Contact person: Shelby Clymer Daytime phone: (303) 779-5710
(print)

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: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

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.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Mesa Ridge Metropolitan District of Weld County, Colorado on this 1st day of December 2022.

DocuSigned by:

BEB0617E419748A...

Aaron M. Loeck, Secretary

SEAL

