

Resolution No. 2023-10-02

**RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2024**

The Board of Directors of LLA Metropolitan District No. 1 (the “**Board**”), Town of Hudson County, Colorado (the “**District**”), held a regular meeting, via teleconference on October 19, 2023, at the hour of 10:00 a.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

[Remainder of Page Intentionally Left Blank]

**NOTICE OF PUBLIC HEARING ON THE PROPOSED 2024 BUDGET
AND
NOTICE OF PUBLIC HEARING ON THE AMENDED 2023 BUDGET**

The Board of Directors (the "Board") of the LLA METROPOLITAN DISTRICT NO. 1 (the "District"), will hold a public hearing via teleconference on October 19, 2023, at 10:00 A.M., to consider adoption of the District's proposed 2024 budget (the "Proposed Budget"), and, if necessary, adoption of an amendment to the 2023 budget (the "Amended Budget"). The public hearing may be joined using the following teleconference information:
<https://us06web.zoom.us/j/84313656951?pwd=4wVgwbnNrfYQIRhFIODPjcfFna8Sm.1>
Meeting ID: 843 1365 6951 Passcode: 787028
Call in: (720) 707-2699

The Proposed Budget and Amended Budget are available for inspection by the public at the offices of Simmons & Wheeler, 304 Inverness Way S #490, Englewood, CO 80112
Any interested elector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to the final adoption of the Proposed Budget or the Amended Budget by the Board.

The agenda for any meeting may be obtained at <https://lametrodistrict.org/> or by calling (303) 858-1800.
BY ORDER OF THE BOARD OF DIRECTORS:
LLA METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado

/s/ WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Published: Greeley Tribune October 11, 2023-2009127

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):

Oct 11, 2023


Signature

Subscribed and sworn to me before me this
11th day of October 2023.


Notary Public

(SEAL)

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

Account: 1051175
Ad Number: 2009127
Fee: \$29.04

WHEREAS, the Board has designated its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

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

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held and interested electors were given the opportunity to register their protest to the proposed budget prior to the adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2024. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 20.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2024 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.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2024 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.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2024 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.

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Weld County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.


Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of Page Intentionally Left Blank]

ADOPTED OCTOBER 19, 2023.

DISTRICT:

LLA METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado

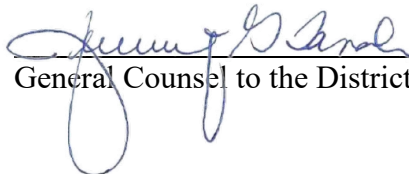
By: 
[Lloyd Land \(Oct 26, 2023 10:31 PDT\)](#)
Officer of the District

Attest:

By: *Vern Burke*

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law


General Counsel to the District

STATE OF COLORADO
COUNTY OF WELD
LLA METROPOLITAN DISTRICT NO. 1

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on Thursday, October 19, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 19th day of October 2023.

Vern Burke
Signature

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

LLA METROPOLITAN DISTRICT NO. 1
2024
BUDGET MESSAGE

Attached please find a copy of the adopted 2024 budget for LLA Metropolitan District No. 1.

The LLA Metropolitan District No. 1 has adopted a budget for one fund, a General Fund to provide for general operating expenditures and to repay developer advances.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2024 will be tax revenue and interest income. The district intends to impose a 20.000 mill levy on the property within the district for 2024.

LLA Metropolitan District No. 1
Adopted Budget
General Fund
For the Year ended December 31, 2024

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimated <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 1,981,026	\$ 1,970,833	\$ 1,997,048	\$ 1,997,048	\$ 3,171,369
Revenues:					
Property taxes	-	8,435	8,408	8,435	10,131
Specific ownership taxes	-	675	175	350	810
Intergovernmental Revenue	9,098	-	1,114,363	1,114,363	-
Interest Income	<u>33,953</u>	<u>-</u>	<u>55,475</u>	<u>80,000</u>	<u>75,000</u>
Total revenues	<u>43,051</u>	<u>9,110</u>	<u>1,178,421</u>	<u>1,203,148</u>	<u>85,941</u>
Total funds available	<u>2,024,077</u>	<u>1,979,943</u>	<u>3,175,469</u>	<u>3,200,196</u>	<u>3,257,310</u>
Expenditures:					
Accounting / audit	7,818	4,500	2,517	7,500	12,500
Election expense	1,880	1,000	-	-	-
Insurance/SDA dues	2,796	3,300	6,039	6,100	3,300
Legal	13,585	20,000	5,738	15,000	20,000
Miscellaneous	950	100	-	100	100
Treasurer fees	-	127	426	127	152
Repay developer advances	-	1,917,632	-	-	3,000,000
Contingency	-	33,284	-	-	130,176
Emergency reserve (3%)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>91,082</u>
Total expenditures	<u>27,029</u>	<u>1,979,943</u>	<u>14,720</u>	<u>28,827</u>	<u>3,257,310</u>
Ending fund balance	<u>\$ 1,997,048</u>	<u>\$ -</u>	<u>\$ 3,160,749</u>	<u>\$ 3,171,369</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 421,760</u>			<u>\$ 506,560</u>
Mill Levy		<u>20.000</u>			<u>20.000</u>