

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

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The Board of Directors of Colliers Hill Metropolitan District No. 2 (the “**Board**”), Town of Erie, Weld County, Colorado (the “**District**”), held a regular meeting, via teleconference on November 13, 2023, at the hour of 6:00 PM.

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.

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NOTICE AS TO PROPOSED 2024 BUDGET

**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 COLLIER'S HILL METROPOLITAN DISTRICT NO. 2 (the "District"), will hold a public hearing via teleconference on November 13, 2023, at 6:00 PM, 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:

Zoom Meeting Link:  
<https://us06web.zoom.us/j/82377437579?pwd=TONOTYvcnE5eWRJSDVOM0tSUTFnUT09>  
Meeting ID: 890 1086 8616  
Passcode: 005179

Call in Numbers: 1(719) 359-4580 or 1(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://colliershillmd2-3.colorado.gov/> or by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:  
COLLIER'S HILL METROPOLITAN DISTRICT NO. 2, a quasi-municipal corporation and political subdivision of the State of Colorado

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

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**Prairie Mountain Media, LLC**

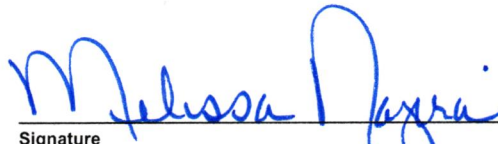
**PUBLISHER'S AFFIDAVIT**

**County of Boulder  
State of Colorado**

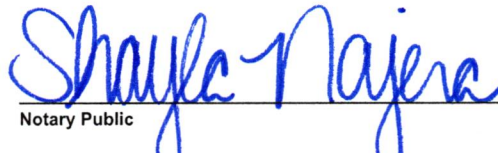
The undersigned, Agent, being first duly sworn under oath, states and affirms as follows:

1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the *Colorado Hometown*.
2. The *Colorado Hometown* 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 *Colorado Hometown* in Boulder County on the following date(s):

Nov 8, 2023

  
\_\_\_\_\_  
Signature

Subscribed and sworn to me before me this  
8<sup>th</sup> day of November 2023.

  
\_\_\_\_\_  
Notary Public

(SEAL)

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

Account: 1051175  
Ad Number: 2015255  
Fee: \$33.93

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 2 .182 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 60 .476 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.

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ADOPTED NOVEMBER 13, 2023.

**DISTRICT:**

**COLLIERS HILL METROPOLITAN DISTRICT NO. 2**, a quasi-municipal corporation and political subdivision of the State of Colorado

By: *John Bryant*  
John Bryant (Dec 20, 2023 08:06 MST)  
Officer of the District

Attest:

By: *Emily VonFeldt*  
Emily VonFeldt (Dec 15, 2023 21:10 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law



\_\_\_\_\_  
General Counsel to the District

STATE OF COLORADO  
COUNTY OF WELD  
COLLIERS HILL METROPOLITAN DISTRICT NO. 2

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 November 13, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 13<sup>th</sup> day of November, 2023.

*Emily VonFeldt*  
Emily VonFeldt (Dec 15, 2023 21:10 MST)



**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**

**COLLIERS HILL METROPOLITAN DISTRICT NO. 2**  
**2024**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2024 budget for the Colliers Hill Metropolitan District No. 2.

The Colliers Hill Metropolitan District No. 2 has adopted three funds, a General Fund to provide for the payment of general operating expenditures and transfers to the Debt Service Fund; a Debt Service Fund to provide for payments on the outstanding general obligation debt; and a Capital Projects Fund to provide for the estimated infrastructure costs that are to be built for the benefit of the district.

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 property taxes, and development fees. The district intends to impose a 62.658 mill levy on the property within the district for 2024, of which 2.182 mills will be dedicated to the General Fund and the balance of 60.476 mills will be allocated to the Debt Service Fund.



**Colliers Hill Metropolitan District No. 2**  
**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>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 75,644	\$ 68,402	\$ 86,521	\$ 86,521	\$ 74,690
Revenues:					
Property taxes	53,396	66,082	65,529	66,082	78,286
Specific ownership taxes	3,161	3,739	1,370	3,739	4,477
Interest income	<u>15,227</u>	<u>339</u>	<u>11,959</u>	<u>17,939</u>	<u>339</u>
Total revenues	<u>71,784</u>	<u>70,160</u>	<u>78,858</u>	<u>87,760</u>	<u>83,102</u>
Total funds available	<u>147,428</u>	<u>138,562</u>	<u>165,379</u>	<u>174,281</u>	<u>157,792</u>
Expenditures:					
Legal	32,961	30,000	16,614	33,228	30,000
Accounting / audit	20,310	25,000	9,728	25,456	30,000
Election Expense	489	5,000	27,978	27,978	-
Insurance	3,739	4,000	3,777	3,777	5,000
Directors Fees	2,300	4,800	-	4,800	4,800
Payroll Taxes	176	368	-	368	368
Miscellaneous	130	3,000	80	3,000	3,000
Stormwater maintenance	-	-	-	-	75,000
Treasurer fees	802	984	983	984	1,174
Contingency	-	63,245	-	-	6,255
Emergency reserve (3%)	<u>-</u>	<u>2,165</u>	<u>-</u>	<u>-</u>	<u>2,195</u>
Total expenditures	<u>60,907</u>	<u>138,562</u>	<u>59,160</u>	<u>99,591</u>	<u>157,792</u>
Ending fund balance	<u>\$ 86,521</u>	<u>\$ -</u>	<u>\$ 106,219</u>	<u>\$ 74,690</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 24,565,760</u>			<u>\$ 35,877,970</u>
Mill Levy		<u>2.690</u>			<u>2.182</u>

**Colliers Hill Metropolitan District No. 2**  
**Adopted Budget**  
**Capital Projects Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 61,268	\$ 15,000	\$ 69,460	\$ 69,460	\$ 65,120
Revenues:					
Interest income	16,074	1,000	322	600	-
Bond proceeds	<u>36,482,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>36,498,074</u>	<u>1,000</u>	<u>322</u>	<u>600</u>	<u>-</u>
Total funds available	<u>36,559,342</u>	<u>16,000</u>	<u>69,782</u>	<u>70,060</u>	<u>65,120</u>
Expenditures:					
Capital expenditures	7,800	16,000	4,940	4,940	65,120
Repay developer advances	4,747,750	-	-	-	-
Transfer to other funds	27,589,108	-	-	-	-
Facilities acquisition	2,800,788	-	-	-	-
Cost of issuance	<u>1,344,436</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>36,489,882</u>	<u>16,000</u>	<u>4,940</u>	<u>4,940</u>	<u>65,120</u>
Ending fund balance	<u>\$ 69,460</u>	<u>\$ -</u>	<u>\$ 64,842</u>	<u>\$ 65,120</u>	<u>\$ -</u>

**Colliers Hill Metropolitan District No. 2**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 1,729,330	\$ 1,920,676	\$ 969,507	\$ 969,507	\$ 1,067,718
Revenues:					
Property taxes	1,068,632	1,336,795	1,325,605	1,325,605	2,169,756
Specific ownership taxes	63,252	80,208	27,710	55,420	130,185
Transfer from other funds	27,589,108	-	-	-	-
Facility fees (2250/SFE)	211,500	518,669	213,750	427,500	-
Interest income	21,579	12,733	26,457	39,686	12,733
Total revenues	<u>28,954,071</u>	<u>1,948,405</u>	<u>1,593,522</u>	<u>1,848,211</u>	<u>2,312,674</u>
Total funds available	<u>30,683,401</u>	<u>3,869,081</u>	<u>2,563,029</u>	<u>2,817,718</u>	<u>3,380,392</u>
Expenditures:					
Bond interest payment - 2022A	1,168,572	424,044	212,022	424,044	418,126
Bond principal payment - 2022A	415,000	350,000	-	350,000	355,000
Bond interest payment - 2022B	-	-	-	919,713	919,713
Bond principal payment - 2022B	-	-	-	-	60,000
Payment to escrow agent	28,105,760	-	-	-	-
Cost of issuance	8,500	-	-	-	-
Treasurer's fees	16,062	20,052	19,885	20,052	32,546
Trustee / paying agent fees	-	9,826	10,000	36,191	10,000
Total expenditures	<u>29,713,894</u>	<u>803,922</u>	<u>241,907</u>	<u>1,750,000</u>	<u>1,795,385</u>
Ending fund balance	<u>\$ 969,507</u>	<u>\$ 3,065,159</u>	<u>\$ 2,321,122</u>	<u>\$ 1,067,718</u>	<u>\$ 1,585,007</u>
Assessed valuation		<u>\$ 24,565,760</u>			<u>\$ 35,877,970</u>
Mill Levy		<u>54.417</u>			<u>60.476</u>
Total Mill Levy		<u>57.107</u>			<u>62.658</u>