

RESOLUTION
ADOPTING BUDGET, APPROPRIATING SUMS OF MONEY AND CERTIFYING
MILL LEVIES FOR THE CALENDAR YEAR 2025

The Board of Directors of Colliers Hill Metropolitan District No. 3 (the “**Board**”), Town of Erie, Weld County, Colorado (the “**District**”), held a regular meeting, via teleconference on October 11, 2024, 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.

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NOTICE AS TO PROPOSED 2025 BUDGET

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2025 BUDGET
AND
NOTICE OF PUBLIC HEARING ON THE AMENDED 2024 BUDGET

The Board of Directors (the "Board") of the COLLIER HILL METROPOLITAN DISTRICT NO. 3 (the "District"), will hold a public hearing at via teleconference on October 11th, 2024, at 10:00 AM, to consider adoption of the District's proposed 2025 budget (the "Proposed Budget"), and, if necessary, adoption of an amendment to the 2024 budget (the "Amended Budget"). The public hearing may be joined using the following teleconference information:

Zoom Meeting Link:
<https://us06web.zoom.us/j/86808649787?pwd=9lCgMsSFxJbzI0l7VTmwbILXOdyptd.1>
Meeting ID: 868 0864 9787
Passcode: 865563
Call In Numbers: 1(720) 707-2699 or 1(719) 359-4580

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://collershilmd2-3.colorado.gov/> or by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:
COLLIER HILL METROPOLITAN DISTRICT NO. 3, 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):

Sep 25, 2024


Signature

Subscribed and sworn to me before me this

25th day of September, 2024.


Notary Public

(SEAL)

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

Account: 1051175
Ad Number: 2075698
Fee: \$34.80

WHEREAS, the Board has appointed 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 available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final 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 2025. 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 of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2025 as more specifically set out in the budget attached hereto.

Section 3. 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 4. 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 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. 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 7. 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 OCTOBER 11, 2024.

DISTRICT:

**COLLIERS HILL METROPOLITAN DISTRICT
NO. 3**, a quasi-municipal corporation and political
subdivision of the State of Colorado

By: *Ryan Mott*
Ryan Mott (Dec 9, 2024 07:49 MST)

Officer of the District

ATTEST:

By: *Aaron Clutter*
Aaron Clutter (Dec 6, 2024 16:04 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. 3

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held via teleconference on Friday, October 11, 2024, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 11th day of October, 2024.

Aaron Clutter
Aaron Clutter (Dec 6, 2024 16:04 MST)

Signature

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

COLLIERS HILL METROPOLITAN DISTRICT NO. 3
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for the Colliers Hill Metropolitan District No. 3.

Colliers Hill Metropolitan District No. 3 has adopted a budget for three separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; a Capital Projects Fund to provide for estimated infrastructure costs that are to be built for the benefit of the district; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds.

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 2025 will be developer advances and property taxes from the imposition of a 57.748 mill levy on property within the district for 2025, of which 23.150 mills will be dedicated to the General Fund and the balance of 34.598 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, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 86,521	\$ 74,690	\$ 106,099	\$ 106,099	\$ 101,181
Revenues:					
Property taxes	65,767	78,286	80,646	80,646	93,235
Specific ownership taxes	2,810	4,477	1,349	4,477	5,374
Interest income	36,821	339	14,371	14,371	1,000
Total revenues	105,398	83,102	96,366	99,494	99,609
Total funds available	191,919	157,792	202,465	205,593	200,790
Expenditures:					
Legal	30,140	30,000	13,739	30,664	27,000
Accounting	22,528	30,000	8,857	30,621	27,000
Audit	-	-	-	5,800	6,500
Election Expense	27,978	-	-	-	5,000
Insurance	4,027	5,000	3,949	3,949	5,000
Directors Fees	-	4,800	-	4,800	4,530
Payroll Taxes	-	368	-	368	376
Miscellaneous	160	3,000	60	12,000	100
Stormwater maintenance	-	75,000	-	15,000	75,000
Treasurer fees	987	1,174	1,210	1,210	1,399
Contingency	-	6,255	-	-	46,620
Emergency reserve (3%)	-	2,195	-	-	2,265
Total expenditures	85,820	157,792	27,815	104,412	200,790
Ending fund balance	\$ 106,099	\$ -	\$ 174,650	\$ 101,181	\$ -
Assessed valuation		\$ 35,877,970			\$ 42,729,250
Mill Levy		2.182			2.182

Colliers Hill Metropolitan District No. 2
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estiamte <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 69,460	\$ 65,120	\$ 64,520	\$ 64,520	\$ 64,520
Revenues:					
Interest income	<u>625</u>	<u>-</u>	<u>309</u>	<u>600</u>	<u>-</u>
Total revenues	<u>-</u>	<u>-</u>	<u>309</u>	<u>-</u>	<u>-</u>
Total funds available	<u>69,460</u>	<u>65,120</u>	<u>64,829</u>	<u>64,520</u>	<u>64,520</u>
Expenditures:					
Capital expenditures	<u>4,940</u>	<u>65,120</u>	<u>-</u>	<u>-</u>	<u>64,520</u>
Total expenditures	<u>4,940</u>	<u>65,120</u>	<u>-</u>	<u>-</u>	<u>64,520</u>
Ending fund balance	<u>\$ 64,520</u>	<u>\$ -</u>	<u>\$ 64,829</u>	<u>\$ 64,520</u>	<u>\$ -</u>

Colliers Hill Metropolitan District No. 2
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 969,507	\$ 1,067,718	\$ 1,193,344	\$ 1,193,344	\$ 1,668,879
Revenues:					
Property taxes	1,330,430	2,169,756	2,144,146	2,144,146	2,584,094
Specific ownership taxes	56,850	130,185	37,387	74,774	155,046
Facility fees (2250/SFE)	495,100	-	27,000	27,000	-
Interest income	65,174	12,733	21,139	25,000	12,733
Total revenues	<u>1,947,554</u>	<u>2,312,674</u>	<u>2,229,672</u>	<u>2,270,920</u>	<u>2,751,873</u>
Total funds available	<u>2,917,061</u>	<u>3,380,392</u>	<u>3,423,016</u>	<u>3,464,264</u>	<u>4,420,752</u>
Expenditures:					
Bond interest payment - 2022A	424,044	418,126	209,063	418,126	411,590
Bond principal payment - 2022A	350,000	355,000	-	355,000	360,000
Bond interest payment - 2022B	919,712	919,713	-	919,713	916,263
Bond principal payment - 2022B	-	60,000	-	60,000	95,000
Bond interest payment - 2022B-2	-	-	-	-	155,736
Treasurer's fees	19,961	32,546	32,165	32,546	38,761
Trustee / paying agent fees	10,000	10,000	4,000	10,000	10,000
Total expenditures	<u>1,723,717</u>	<u>1,795,385</u>	<u>245,228</u>	<u>1,795,385</u>	<u>1,987,350</u>
Ending fund balance	<u>\$ 1,193,344</u>	<u>\$ 1,585,007</u>	<u>\$ 3,177,788</u>	<u>\$ 1,668,879</u>	<u>\$ 2,433,402</u>
Assessed valuation		<u>\$ 35,877,970</u>			<u>\$ 42,729,250</u>
Mill Levy		<u>60.476</u>			<u>60.476</u>
Total Mill Levy		<u>62.658</u>			<u>62.658</u>