

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
COALTON METROPOLITAN DISTRICT
BOULDER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2024

STATE OF COLORADO)
 COUNTY OF BOULDER)
)ss.
 COALTON)
 METROPOLITAN)
 DISTRICT)

The Board of Directors of the Coalton Metropolitan District, Boulder County, Colorado, held a regular meeting via teleconference on December 07, 2023 at 2:30 pm.

The following members of the Board of Directors were present:

Kristopher Barnes, President
 Gary Rohr, Secretary/Treasurer
 Karen Bennett, Assistant Secretary
 Jack Rohr, Assistant Secretary

Also in attendance were Deborah Early, Icenogle Seaver Pogue, P.C.; Jennifer Ondracek, and Max Megliola, Pinnacle Consulting Group, Inc.; Angela Elliot and Evan Redmond, Teleos Management Services; Scott Chomiak, KUH; and members of the public.

Ms. Elliot stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2024 budget. Director Barnes opened the public hearing on the District's proposed 2024 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director G. Rohr introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE COALTON METROPOLITAN DISTRICT, BOULDER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024, AND ENDING ON THE LAST DAY OF DECEMBER 2024,

WHEREAS, the Board of Directors of the Coalton Metropolitan District has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on November 17, 2023, in the Boulder Daily Camera, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 07, 2023, and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 COALTON METROPOLITAN DISTRICT OF BOULDER COUNTY, COLORADO:

Section 1. 2024 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2024 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2024. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Coalton Metropolitan District for calendar year 2023.

Section 4. 2024 Levy of General Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the 2024 budget for the General Fund from property taxes for operating expenses is \$138,471. That the 2023 valuation for assessment, as certified by the Boulder County Assessor, is \$2,769,420.

A. Levy for General Fund. That for the purposes of meeting all general operating expense of the District during the 2024 budget year, there is hereby levied a tax of 50.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. The District's accountant is hereby authorized and directed to immediately certify to the County Commissioners of Boulder County, Colorado, the 50.000 mill levy for the Districts hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of page left blank intentionally]

CERTIFICATION OF TAX LEVIES

Section 7. 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.

The foregoing Resolution was seconded by Director J. Rohr.

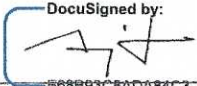
[Remainder of page left blank intentionally]

ADOPTED AND APPROVED this 7th day of December, 2023.

DocuSigned by:
Kristopher Barnes
5840B35E4E1A4CF...

President

ATTEST:

DocuSigned by:

E08B93C6AD7A04C3...

Secretary/Treasurer

NOTICE OF HEARING TO AMEND 2023 BUDGET
FOR THE
COALTON METROPOLITAN DISTRICT

NOTICE IS HEREBY GIVEN that an amended budget has been submitted to the Board of Directors of the COALTON METROPOLITAN DISTRICT for the ensuing year of 2023. A copy of the amended budget has been filed in the office of Pinnacle Consulting Group, 550 West Eisenhower Boulevard, Loveland, CO 80537, where same is open for public inspection. Such amended budget will be considered at a regular meeting of the COALTON METROPOLITAN DISTRICT, to be held at 2:30 P.M. on the 7th day of December 2023. The meeting will be held via Zoom: <https://us06web.zoom.us/j/82371068605?pwd=qsZZJwagxihb3ByEwbn8tYjQoNVVfc1> and via telephone at 1 720 707 2699, Meeting ID: 823 7106 8605; Passcode: 170441. Any interested electors within the COALTON METROPOLITAN DISTRICT may inspect the amended budget and file or register any objections at any time prior to the final adoption of the amended 2023 budget.

BY ORDER OF THE BOARD OF DIRECTORS:
COALTON METROPOLITAN DISTRICT

By: Angela Elliott
District Manager

Published: Boulder Daily Camera November 17, 2023 - 2014643

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 *Daily Camera*.
2. The *Daily Camera* 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 *Daily Camera* in Boulder County on the following date(s):

Nov 17, 2023

Melissa Najera
Signature

Subscribed and sworn to me before me this
17th day of November, 2023.

Shayla Najera
Notary Public

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

(SEAL)

Account: 1110074
Ad Number: 2014643
Fee: \$42.68

NOTICE AS TO PROPOSED 2024 BUDGET HEARING
FOR THE
COALTON METROPOLITAN DISTRICT

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the COALTON METROPOLITAN DISTRICT (the "District") for the ensuing year of 2024. A copy of such proposed budget has been filed in the office of Pinnacle Consulting Group, 550 West Eisenhower Boulevard, Loveland, CO 80537, where same is open for public inspection. Such proposed budget will be considered at a hearing at the regular meeting of the COALTON METROPOLITAN DISTRICT to be held at 2:30 P.M. on the 7th day of December 2023. The meeting will be held via Zoom: <https://us06web.zoom.us/j/82371068605?pwd=qsZZJwwagxihb3ByeW08tVp0aNVfc1> and via telephone at 1 720 707 2699, Meeting ID: 823 7106 8605; Passcode: 170441. Any interested electors within the COALTON METROPOLITAN DISTRICT may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2024 budget.

Prairie Mountain Media, LLC

PUBLISHER'S AFFIDAVIT

County of Boulder
State of Colorado

BY ORDER OF THE BOARD OF DIRECTORS:
COALTON METROPOLITAN DISTRICT

By: Angela Elliott
District Manager

Published: Boulder Daily Camera November 17, 2023 - 2014646

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 Daily Camera.
2. The Daily Camera 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 Daily Camera in Boulder County on the following date(s):

Nov 17, 2023

Melissa Najera
Signature

Subscribed and sworn to me before me this
17th day of November 2023.

Shayla Najera
Notary Public

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

(SEAL)

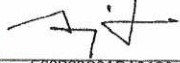
Account: 1110074
Ad Number: 2014646
Fee: \$44.00

COALTON METROPOLITAN DISTRICT													
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS													
GENERAL FUND													
	(a)	(b)	(c)	(d)	(e)	(e-b)							
	2022	2023	2023	Actual	2024	Year to Year							
	Unaudited	Adopted	Projected	Through	Adopted	Budget						2024	
	Actual	Budget	Actual	06/30/23	Budget	Variance						Comments	
Revenues													
Property Taxes	\$ 88,055	\$ 63,576	\$ 63,576	\$ 63,197	\$ 138,471	\$ 74,895						See below	
Specific Ownership Taxes	3,936	3,179	3,714	1,414	6,924	3,745						5% of property taxes	
Interest Income	7	-	27	14	-	-							
Total Revenues	\$ 91,999	\$ 66,754	\$ 67,317	\$ 64,624	\$ 145,395	\$ 78,640							
Expenditures													
Operations and Maintenance													
Landscape Maintenance	\$ 1,157	\$ 2,000	\$ 2,000	\$ -	2,000	-						Native mowing - Brightview	
Hardscape Maintenance	6,896	10,000	10,000	3,750	10,000	-						Estimate - Snow Removal	
Repairs and Replacement	-	16,768	16,768	-	16,768	-						Autrey drive - A-One Chipseal	
Utilities	484	600	600	236	600	-						UNCC & Xcel Energy (Electricity)	
Administration													
Accounting	18,150	17,500	17,500	8,817	21,500	4,000						Pinnacle	
District Management	6,192	6,000	6,000	3,000	6,400	400						Teleos	
Director's Fees	1,061	2,200	2,200	1,599	2,200	-						Assuming 4 mtg	
Election Costs	1,237	2,000	1,111	1,111	-	(2,000)						Cancelled election	
Insurance	4,418	4,639	4,639	4,639	4,871	232						5% Increase over 2023 actual	
Legal	11,258	15,000	15,000	3,379	15,000	-						Per legal	
Treasurer Fees	1,664	954	954	948	2,077	1,123						1.5% of Property Taxes	
Office, Dues & Other	2,802	2,000	2,000	1,462	2,000	-						SDA, website, bill.com	
Abatement Expense	36,104	-	-	-	-	-							
Operating Advance Repayment	-	-	-	-	45,000	45,000							
Contingency	-	2,500	-	-	-	2,500						Contingency	
Total Expenditures	\$ 91,423	\$ 82,161	\$ 78,772	\$ 28,942	\$ 130,916	\$ 48,755							
Revenues over/(under) Expenditures	\$ 576	\$ (15,407)	\$ (11,455)	\$ 35,682	\$ 14,479	\$ 29,885							
Beginning Fund Balance	29,962	\$ 60,595	30,538	30,538	\$ 19,083	\$ (41,512)							
Ending Fund Balance	\$ 30,538	\$ 45,188	\$ 19,083	\$ 66,220	\$ 33,562	\$ (11,627)							
COMPONENTS OF ENDING FUND BALANCE:													
Emergency Reserve (3% of Revenues)	2,760	2,760	2,760	2,760	4,362	1,602							
Operating Reserve (25% of Expenses)	22,856	20,540	19,693	7,235	32,729	12,189							
Unrestricted	4,922	22,646	(3,370)	56,225	(3,529)	(26,175)							
Total Components of Ending Fund Balance	\$ 30,538	\$ 45,946	\$ 19,083	\$ 66,220	\$ 33,562	\$ (12,385)							
Mill Levy													
Operating	50.000	50.000	50.000	50.000	50.000	0.000							
Total Mill Levy	50.000	50.000	50.000	50.000	50.000	0.000							
Assessed Value	\$ 1,761,107	\$ 1,271,514	\$ 1,271,514	\$ 1,271,514	\$ 2,769,420	\$ 1,497,906							
Property Tax Revenue													
Operating	\$ 88,055	\$ 63,576	\$ 63,576	\$ 63,576	\$ 138,471	\$ 74,895							
Total Property Tax Revenue	\$ 88,055	\$ 63,576	\$ 63,576	\$ 63,576	\$ 138,471	\$ 74,895							

STATE OF COLORADO)
COUNTY OF BOULDER)
)ss.
COALTON)
METROPOLITAN)
DISTRICT)

I, Gary Rohr, Secretary/Treasurer to the Board of Directors of the Coalton Metropolitan District, Boulder County, Colorado, do hereby certify that the foregoing pages numbered 1 to 9, inclusive, constitute 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 held at via teleconference on December 07, 2022, at 2:30 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2024; 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. Further, I hereby certify that the attached budget is a true and accurate copy of the 2024 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 7th day of December, 2023.

DocuSigned by:

E68B93C8ADA84C3...

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Boulder County, Colorado.

On behalf of the Coalton Metropolitan District,
 (taxing entity)^A
 the Board of Directors,
 (governing body)^B
 of the Coalton Metropolitan District,
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 2,769,420 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: \$ 2,769,420 (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: 01/10/2024 for budget/fiscal year 2024.
 (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>50.000</u> mills	\$ <u>138,471.00</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	50.000 mills	\$ 138,471.00
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]	50.000 mills	\$ 138,471.00

Contact person: Amanda Castle Phone: (970) 669-3611
 Signed: Amanda Kae Castle Title: District Accountant

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? Yes No

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.