

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
COALTON METROPOLITAN DISTRICT
BOULDER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2023

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 01, 2022 at 2:00 pm.

The following members of the Board of Directors were present:

- Kristopher Barnes, President
- Gary Rohr, Secretary/Treasurer (excused)
- James O'Malley, Assistant Secretary (excused)
- Karen Bennett, Assistant Secretary
- Jack Rohr, Assistant Secretary

Also in attendance were Alan Pogue, Icenogle Seaver Pogue, P.C.; Jennifer Odracek, Pinnacle Consulting Group, Inc.; Angela Elliott and Evan Redmond, Teleos Management Services; Scott Chomiak, KUH.

Ms. Elliot stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Barnes opened the public hearing on the District's proposed 2022 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director J. 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 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

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 16, 2022, in the 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 01, 2022, 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. 2023 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. 2023 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 2023. 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. 2023 Levy of General Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the 2022 budget for the General Fund from property taxes for operating expenses is \$63,576. That the 2022 valuation for assessment, as certified by the Boulder County Assessor, is \$1,271,514.

A. Levy for General Fund. That for the purposes of meeting all general operating expense of the District during the 2023 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 2023.

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 Bennett.

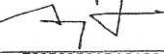
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ADOPTED AND APPROVED this 1st day of December, 2022.

DocuSigned by:
Kristopher Barnes
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President

ATTEST:

DocuSigned by:

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Secretary/Treasurer

**NOTICE AS TO PROPOSED 2023 BUDGET AND HEARING
AND NOTICE OF HEARING ON AMENDED 2022 BUDGET
FOR
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 2023. 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 2:00 P.M. on the 1st day of December 2022. The meeting will be held via Zoom:

<https://us06web.zoom.us/j/89279956507?pwd=b3hmTnhhNUJlcE9raFdlMjVkdWU9VU09>
and via telephone at 1 720 215 8782, Meeting ID: 892 7995 6507;
Passcode: 199733.

NOTICE IS FURTHER GIVEN that an amendment to the 2022 budget of the District may also be considered at the above-referenced meeting and public hearing of the Board of Directors of the District. A copy of the proposed 2023 budget and the amended 2022 budget, if required, are available for public inspection at the offices of Pinnacle Consulting Group, 550 West Eisenhower Boulevard, Loveland, CO 80537, where same are open for public inspection. Any interested electors within the District may inspect the proposed 2023 budget and the amended 2022 budget and file or register any objections at any time prior to the final adoption of the proposed 2023 budget and the amended 2022 budget.

BY ORDER OF THE BOARD OF DIRECTORS:
COALTON METROPOLITAN DISTRICT

By: Angela Elliott
District Manager

Published: Boulder Daily Camera November 16, 2022-1934323

Prairie Mountain Media, LLC

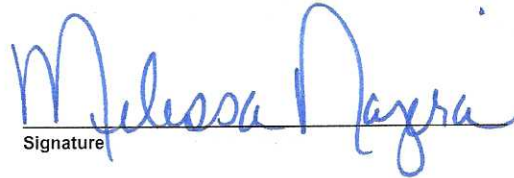
PUBLISHER'S AFFIDAVIT

**County of Boulder
State of Colorado**

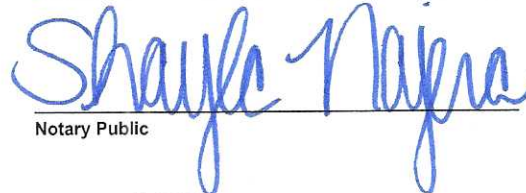
The undersigned, Agent, being first duly sworn under oath, states and affirms as follows:

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 16, 2022


Signature

Subscribed and sworn to me before me this
16th day of November, 2022.


Notary Public

(SEAL)

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

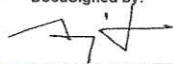
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Ad Number: 1934323
Fee: \$58.52

COALTON METROPOLITAN DISTRICT							
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS							
GENERAL FUND							
	(a)	(b)	(c)	(d)	(f)	(f-b)	
	2021	2022	2022	Actual	2023	Year to Year	2023
	Unaudited	Adopted	Projected	Through	Adopted	Budget	Comments
	Actual	Budget	Actual	06/30/22	Budget	Variance	
Revenues							
Property Taxes	\$ 29,107	\$ 88,055	\$ 88,055	\$ 81,481	\$ 63,576	\$ (24,479)	
Specific Ownership Taxes	1,441	4,403	3,714	1,857	3,179	(1,224)	5% of property taxes
Operating Advance	42,459	-	-	-	-	-	Operating Advance
Transfer from Subdistrict	4,936	-	-	-	-	-	
Interest Income	146	-	-	-	-	-	
Total Revenues	\$ 78,089	\$ 92,458	\$ 91,769	\$ 83,338	\$ 66,754	\$ (25,704)	
Expenditures							
Operations and Maintenance							
Landscape Maintenance	\$ 1,845	\$ 2,000	\$ 1,500	\$ -	2,000	-	Native mowing - Brightview
Hardscape Maintenance	886	10,000	10,000	3,053	10,000	-	Estimate - Snow Removal
Repairs and Replacement	-	16,768	-	-	16,768	-	Autrey drive - A-One Chipseal
Administration							
Accounting	16,560	16,560	16,560	9,315	17,500	940	Pinnacle
District Management	16,790	6,000	6,000	3,000	6,000	-	Teleos
Director's Fees	431	2,200	2,200	-	2,200	-	Assuming 4 mtg
Engineering	-	500	-	-	-	(500)	Allowance
Election Costs	-	3,000	1,246	1,228	2,000	(1,000)	Cancelled election
Insurance	4,639	4,871	4,418	4,418	4,639	(232)	5% Increase over 2022 actual
Legal	11,055	10,000	15,000	8,200	15,000	5,000	Per legal
Treasurer Fees	437	1,321	1,612	1,612	954	(367)	1.5% of Property Taxes
Utilities	442	600	600	223	600	-	UNCC & Xcel Energy (Electricity)
Office, Dues & Other	1,485	1,750	2,000	1,198	2,000	250	SDA, website, bill.com
Contingency	-	2,000	-	-	2,500	500	Contingency
Total Expenditures	\$ 54,570	\$ 77,570	\$ 61,136	\$ 32,247	\$ 82,161	\$ 4,591	
Revenues over/(under) Expenditures	\$ 23,520	\$ 14,888	\$ 30,633	\$ 51,091	\$ (15,406)	\$ (30,294)	
Beginning Fund Balance	6,442	15,451	29,962	29,962	\$ 60,595	\$ 45,144	
Ending Fund Balance	\$ 29,962	\$ 30,339	\$ 60,595	\$ 81,053	\$ 45,189	\$ 14,850	
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	\$ 582,136	\$ 1,761,107	\$ 1,761,107	\$ 1,761,107	\$ 1,271,514	\$ (489,593)	
Property Tax Revenue							
Operating	\$ 29,107	\$ 88,055	\$ 88,055	\$ 88,055	\$ 63,575.70	\$ (24,480)	
Total Property Tax Revenue	\$ 29,107	\$ 88,055	\$ 88,055	\$ 88,055	\$ 63,575.70	\$ (24,480)	

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 01, 2022, at 2:00 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 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. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

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:

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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 \$ 1,271,514 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: \$ 1,271,514 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2022 for budget/fiscal year 2023.
(not 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>63,575.70</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	50.000 mills	\$ 63,575.70
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	\$ 63,575.70

Contact person: (print) Brendan Campbell Daytime phone: (970) 669-3611
Signed:  Title: District Accountant

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) 866-2156.

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:

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:

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.