

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
SUBDISTRICT NO. 1 OF THE COALTON METROPOLITAN DISTRICT
BOULDER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2024

STATE OF COLORADO)
COUNTY OF BOULDER)
)ss.
SUBDISTRICT NO. 1 OF)
THE COALTON)
METROPOLITAN DISTRICT)

The Board of Directors of Subdistrict No.1 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 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 SUBDISTRICT NO.1 OF 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 Subdistrict No. 1 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 19, 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 SUBDISTRICT NO. 1 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 \$42,434.75. That the 2023 valuation for assessment, as certified by the Boulder County Assessor, is \$2,233,408.

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 19.000 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, 19.000 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 G. Rohr.

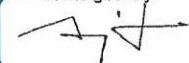
[Remainder of page left blank intentionally]

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

DocuSigned by:
Kristopher Barnes
5840635E4E1A4CF

President

ATTEST:

DocuSigned by:

E68B93C8ADA84C9...

Secretary/Treasurer

**NOTICE OF HEARING TO AMEND 2023 BUDGET
FOR
SUBDISTRICT NO. 1 OF THE COALTON METROPOLITAN DISTRICT**

NOTICE IS HEREBY GIVEN that an amended budget has been submitted to the Board of Directors of SUBDISTRICT NO. 1 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 SUBDISTRICT NO. 1 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=qsZZJWwagXlhb3ByZWb8bVpOaNVic1> and via telephone at 1 720 707 2699, Meeting ID: 823 7106 8605; Passcode: 170441. Any interested electors within SUBDISTRICT NO. 1 OF 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:
SUBDISTRICT NO. 1 OF THE COALTON
METROPOLITAN DISTRICT

By: Angela Elliott
District Manager

Published: Boulder Daily Camera November 17, 2023 - 2014651

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: 2014651
Fee: \$45.32

NOTICE AS TO PROPOSED 2024 BUDGET HEARING
FOR THE
SUBDISTRICT NO. 1 OF THE COALTON METROPOLITAN DISTRICT

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the SUBDISTRICT NO. 1 OF THE COALTON METROPOLITAN 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 regular meeting of the Subdistrict No. 1 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/82371069605?pwd=asZzJWwagxIhb3ByZWp8YjppQmVfc1> and via telephone at 1 720 707 2699, Meeting ID: 823 7106 8605; Passcode: 170441. Any interested electors within Subdistrict No. 1 of 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.

BY ORDER OF THE BOARD OF DIRECTORS:
SUBDISTRICT NO. 1 OF THE COALTON
METROPOLITAN DISTRICT

By: Angela Elliott
District Manager

Published: Boulder Daily Camera November 17, 2023 - 2014654

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:

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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: 2014654
Fee: \$45.32

SUBDISTRICT OF THE COALTON METROPOLITAN DISTRICT NO.1												
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												
Operating Advances	\$ 15,249	\$ 40,145	\$ 37,456	\$ 4,210	\$ 26,366	\$ (13,779)						
Property Taxes	22,885	13,628	13,628	13,484	42,435	28,807						
Specific Ownership Taxes	1,023	681	681	303	2,122	1,441					5% of property taxes	
O&M Fee	613	14,861	14,861	6,732	14,861	-					Per billing analysis	
Utilities	-	33,310	33,310	6,698	33,310	-					Per billing analysis	
Facilities O&M Fee	3,200	15,200	15,200	6,400	15,200	-					19 homes @ \$800 - one time fee	
Total Revenues	\$ 42,971	\$ 117,825	\$ 115,136	\$ 37,827	\$ 134,294	\$ 16,468						
Expenditures												
Operations and Maintenance												
Landscape Maintenance	\$ 175	\$ 26,695	\$ 26,695	\$ 8,220	\$ 35,000	\$ 8,305					Estimate - Mowing, winter watering, plant replace	
Hardscape Maintenance	3,750	20,000	20,000	11,220	20,000	-					Estimate - Snow removal	
Utilities - Townhomes	-	33,310	33,310	6,789	33,310	-					Estimate - Sewer, off site storm, water, trash - 17 homes	
Utilities - District	1,255	3,200	3,200	754	3,200	-					Estimate	
Utility Locating	-	500	500	5	500	-					Estimate	
Repairs and Replacements	-	2,000	2,000	-	2,000	-					Estimate - Irrigation repairs	
Administration												
Accounting	5,471	5,715	6,380	3,190	7,000	1,285					Estimate - PCGI (\$5,000) / Teleos (\$720)	
Director's Fees	-	2,200	2,200	-	2,200	-					Per Board Direction	
Fee Billings	-	1,500	3,405	1,702	3,500	2,000					Estimate - Teleos	
District Management	5,327	7,200	7,200	2,400	7,200	-					Estimate - Teleos	
Legal	12,101	15,000	10,000	3,301	15,000	-					Estimate - Attorney	
Insurance	392	3,000	2,126	2,126	2,232	(768)					Estimate	
Treasurer Fees	-	204	204	202	651	447					1.5% of Property Taxes	
Abatement Expense	12,393	-	-	-	-	-					1.5% of Property Taxes	
Office, Dues & Other	24	-	-	-	-	-					-	
Contingency	-	2,500	-	-	2,500	-					-	
Total Expenditures	\$ 40,888	\$ 123,024	\$ 117,220	\$ 39,909	\$ 134,294	\$ 11,270						
Revenues over/(under) Expenditures	\$ 2,083	\$ (5,199)	\$ (2,084)	\$ (2,083)	\$ -	\$ 5,199						
Beginning Fund Balance	-	5,199	2,083	2,083	-	(5,199)						
Ending Fund Balance	\$ 2,083	\$ -	\$ -	\$ -	\$ -	\$ -						
Mill Levy												
Operating	19,000	19,000	19,000	19,000	19,000	0.000						
Total Mill Levy	19,000	19,000	19,000	19,000	19,000	0.000						
Assessed Value	\$ 1,204,493	\$ 717,269	\$ 717,269	\$ 717,269	\$ 2,233,408	\$ 1,516,139						
Property Tax Revenue												
Operating	\$ 22,885	\$ 13,628	\$ 13,628	\$ 13,628	\$ 42,435	\$ 28,807						
Total Property Tax Revenue	\$ 22,885	\$ 13,628	\$ 13,628	\$ 13,628	\$ 42,435	\$ 28,807						

STATE OF COLORADO)
COUNTY OF BOULDER)
)ss.
SUBDISTRICT NO. 1 OF)
THE COALTON)
METROPOLITAN DISTRICT)

I, Gary Rohr, Secretary/Treasurer to the Board of Directors of the Subdistrict No. 1 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, 2023, 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:

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CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Boulder County, Colorado.

On behalf of the Subdistrict No. 1 of the Coalton Metropolitan District

the Board of Directors (taxing entity)^A

(governing body)^B

of the Subdistrict No. 1 of the Coalton Metropolitan District

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 2,233,408 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: \$ 2,233,408

(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>19.000</u> mills	\$ <u>42,434.75</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>19.000</u> mills	\$ <u>42,434.75</u>
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]	<u>19.000</u> mills	\$ <u>42,434.75</u>

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).

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.).

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.