

January 31, 2024

The Division of Local Government 1313 Sherman Street, Room 521 Denver, Colorado 80203 Via: DOLA filing portal

**RE:** Homestead 2024 Budget Transmittal Letter

To whom it may concern:

Attached please find the 2024 Budget Resolution, Budget Message, Budget, Mill Levy Certification and Publisher's Affidavit for the Homestead Metropolitan District located in the Town of Milliken, Weld County, Colorado. This budget was adopted on October 25, 2023 and is being submitted pursuant to Section 291-113, C.R.S. Please direct any inquiries to the below contact:

Cathy Fromm
Fromm & Company LLC
8200 S. Quebec St., Suite A3 - 305
Centennial, CO 80112
Telephone: (303) 912-8401

Fromm and Company LLC does hereby certify as the accountant for the Homestead Metropolitan District, that the attached is a true and correct copy of the 2024 Budget.

Sincerely,

Megan VanCamp

District Management

Megan Van Camp

8200 S. Quebec St., Ste A3 – 305, Centennial, CO 80112 (970) 875 – 7047



## **CERTIFIED RECORD**

OF

## PROCEEDINGS RELATING TO

## HOMESTEAD METROPOLITAN DISTRICT

WELD COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2024

STATE OF COLORADO	)
COUNTY OF WELD	)
COUNTY OF WELD	)
HOMESTEAD	)
METROPOLITAN DISTRICT	)

The Board of Directors of the Homestead Metropolitan District, Town of Milliken, Weld County, Colorado, held a special meeting via teleconference: (720) 386-9023, Passcode: 126412

Present were the following members of the Board:

Larry Buckendorf, President
Joseph Schumacher, VP, Asst. Secretary & Treasurer
Laira Ziegler, Secretary/Treasurer
Morgan Kidder, VP, Asst. Secretary & Treasurer
Adam Bliven, VP, Asst. Secretary & Treasurer

### Also present were:

David O'Leary, Spencer Fane LLP Cathy Fromm & Megan VanCamp, Fromm & Company LLC

The Chairman stated that proper publication was made to conduct a public hearing on the District's 2024 budget. The Chairman opened the public hearing on the District's proposed 2024 budget. There being no public present to comment on the District's budget, the public hearing was closed.

Thereupon, Director <u>Buckendorf</u> introduced and moved the adoption of the following Resolution:

# RESOLUTION BY THE BOARD OF DIRECTORS OF HOMESTEAD METROPOLITAN DISTRICT

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2024 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE HOMESTEAD METROPOLITAN DISTRICT, WELD 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 Homestead Metropolitan District has authorized its consultants to prepare and submit a proposed budget to said governing body no later than October 15, 2023; 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 October 11, 2023 in the Greeley Tribune, 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 October 25, 2023 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HOMESTEAD METROPOLITAN DISTRICT OF WELD COUNTY, COLORADO:

- Section 1. <u>2024 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2024 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2024.</u> 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 by the Board of Directors as the true and accurate budget of the Homestead Metropolitan District for calendar year 2024.
- Section 4. <u>2024 Levy of General Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget for the General Fund for operating expenses is \$2,228, and the amount necessary to balance the budget for the Debt Service Fund for retirement of debt, bonds and interest thereon is \$9,972, and that the 2023 valuation for assessment, as certified by the Weld County Assessor, is \$207,660.

- A. <u>Levy for General Fund</u>. 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 10.730 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.
- B. <u>Levy for Debt Service Fund</u>. That for the purposes of meeting all debt service expenses of the District during the 2024 budget year, there is hereby levied a tax of 48.023 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. 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. <u>Certification</u>. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners the mill levies for the District hereinabove determined and set. That said certification shall be in substantially the following form:
- Section 7. <u>Appropriations</u>. 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 Schumacher.

ADOPTED AND APPROVED this 25th day of October, 2023.

HOMESTEAD METROPOLITAN DISTRICT

Larry Buckendorf, President

ATTEST:

Laira Ziegler, Secretary

### HOMESTEAD METROPOLITAN DISTRICT 2024 BUDGET MESSAGE

The Homestead Metropolitan District (the District) is a quasi-municipal political subdivision of the State of Colorado. The District was formed by order of the District Court for the County of Weld, Colorado. The District was organized to provide for the acquisition, construction and completion of certain infrastructure improvements within its boundaries. The District is governed by a five-member Board.

### **Basis of Accounting**

The District prepares its budget on the modified accrual basis of accounting and uses funds to budget and report on its financial position.

### Revenues

### Taxes

The District imposes a mill levy of 58.753 mills. Of the 58.753 mills, 48.023 mills are pledged to the redemption of the District's bonds/notes. The remaining 10.730 mills will be used for administrative costs.

Specific ownership taxes are set by the State and collected by the County Clerk, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County, including the District.

### Funds

#### General Fund

The General Fund accounts for the administrative costs of the District that are funded by property taxes and specific ownership taxes. The District has no employees and contracts with consultants to provide monthly services required. The District has no operating or capital lease agreements.

#### Debt Service Fund

The Debt Service Fund is used to account for the District's long-term debt obligations. The outstanding debt will be repaid through property taxes and specific ownership taxes.

### **Emergency Reserve**

At the end of each year the District reserves that portion of the fund balance necessary to comply with the TABOR Amendment.

# HOMESTEAD METROPOLITAN DISTRICT

**Adopted 2024 Budget** 

# HOMESTEAD METROPOLITAN DISTRICT ADOPTED 2024 BUDGET

## **GENERAL FUND**

with 2022 Actual and 2023 Estimated

	2022 Actual	Es	2023 stimated	dopted 2024 Budget
REVENUES				
Property taxes	\$ 2,605	\$	3,695	\$ 2,228
Specific ownership taxes	154		180	150
Interest	-		-	15
Miscellaneous/Water Reimbursement	4,025		2,500	2,500
Developer Advance			15,000	11,500
Total revenues	\$ 6,784	\$	21,375	\$ 16,393
EXPENDITURES				
County treasurer fees	\$ 39	\$	55	\$ 33
Audit and accounting	4,705		3,500	3,000
Dues and subscriptions	255		266	270
Election	211		1,341	
Insurance and bonds	250			-
Land maintenance	2,280		1,880	1,880
Legal	12,079		7,000	10,000
Miscellaneous	60		25	100
Website	-			960
Contingency/Emergency Reserve	-		-	200
Total expenditures	\$ 19,879	\$	14,067	\$ 16,443
NET CHANGE IN FUND BALANCE	\$ (13,095)	\$	7,308	\$ (50)
FUND BALANCE - BEGINNING	\$ 6,122	\$	(6,973)	\$ 335
FUND BALANCE - ENDING	\$ (6,973)	\$	335	\$ 285

2024 Budget - Operations	Final	
Assessed Valuation - SB23-001 Mill Levy	\$	207,660 10.730
Property Tax	\$	2,228

# HOMESTEAD METROPOLITAN DISTRICT ADOPTED 2024 BUDGET

## **DEBT SERVICE FUND**

with 2022 Actual and 2023 Estimated

	2022 Actual	E	2023 stimate		dopted 2024 Budget
REVENUES					
Property taxes	\$ 11,655	\$	16,533	\$	9,972
Specific ownership taxes	690		750		400
Interest			_		50
Total revenues	\$ 12,345	\$	17,283	\$	10,422
EXPENDITURES					
County treasurer fees	\$ 175	\$	250	\$	150
Bond interest	4		19,959		19,959
Total expenditures	\$ 175	\$	20,209	\$	20,109
NET CHANGE IN FUND BALANCE	\$ 12,170	_\$	(2,926)	S	(9,687)
FUND BALANCE - BEGINNING	\$ 4,203	\$	16,373	s	13,447
FUND BALANCE - ENDING	\$ 16,373	\$	13,447	\$	3,760

2024 Budget	Final		
Assessed Valuation - SB23-001 Mill Levy	\$	207,660 48.023	
Property Tax	\$	9,972	

# **Mill Levy Certification**

and

**Assessed Valuation** 

## **CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

TO: County Commission	oners <sup>1</sup> of		WELD COUNTY			, Color	ado.
On behalf of the		100000	STEAD METRO				,
		(1	taxing entity)A				
the			rd of Directors				
of the			governing body)				
of the			ocal government)				
Hereby officially certificate to be levied against the transfer to be seen assessed valuation of:	\$	assessed valuation, Lin	\$207,660.00	ation of Val	lustion Form DL	. 57 <sup>E</sup> .	
Note: If the assessor certified (AV) different than the GROS Increment Financing (TIF) All calculated using the NET AV	\$		\$207,660.00				
property tax revenue will be omittiplied against the NET as	lerived from the mill levy	USE VAL	ssessed valuation, Lin UE FROM FINAL C BY ASSESSOR	ERTIFICATION	OF VALU	DATION PROVI	DED
Submitted:	01/09/2024	for	budget/fiscal	year	2024		
(no later than Dec. 15)	(mm/dd/yyyy)				(yyyy)		
PURPOSE (see end note	es for definitions and examples)		LEVY <sup>2</sup>	K.	I	REVENUE	1
1. General Operating E	xpenses <sup>H</sup>		10.730	mills	\$	2228.19	
2. <minus> Temporary Temporary Mill Lev</minus>		Credit/	< 0.000	> mills	<b>\$</b> <	0	>
SUBTOTAL FOR	R GENERAL OPERATI	NG:	10.73	mills	\$	2228.19	
3. General Obligation I	Bonds and Interest <sup>J</sup>		0.000	mills	\$	0	
4. Contractual Obligati	ons <sup>K</sup>		48.023	mills	\$	9972.46	
5. Capital Expenditures	$\mathbf{s}^{\mathbf{L}}$		0.000	mills	\$	0	
6. Refunds/Abatements	3 <sup>M</sup>		0.000	mills	\$	0	
7. Other <sup>N</sup> (specify):	0.000		0.000	mills	\$	0	
	0.000			mills	\$	0	
	OTAL: Sum of General Subtotal and Li	Operating 1	58.753	mills	\$	12200.65	
T	Subtotal and Li	Contract of the Contract of th					
Contact person: (print)	Cathy Fromm		Daytime phone:	(30	03) 912-8	8401	

Form DLG57 on the County Assessor's FINAL certification of valuation).

<sup>&</sup>lt;sup>1</sup> 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.

Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of

### **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:

BO	NDS <sup>3</sup> :	
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:	
COI	NTRACTS <sup>k</sup> :	
3.	Purpose of Contract:	Water Rights & Related Water Improvements
	Title:	Reimbursement Agreement & Promissory Note
	Date:	09/10/2019
	Principal Amount:	\$420.409.30
	Maturity Date:	12/01/2052
	Levy:	48.023
	Revenue:	\$9.972
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.

### CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1427 - HOMESTEAD METRO

IN WELD COUNTY ON 12/10/2023

New Entity: No

USE FOR STATUTORY	PROPERTY TAX REVENUE	FI IMIT CALCULA	TIONS (5 5% 1	IMIT) ONLY

N ACCORDANCE WITH	39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE
TOTAL VALUATION FOR	ASSESSMENT FOR THE TAXABLE YEAR 2023 IN WELD COUNTY, COLORADO

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$357,110
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$207,660
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$207,660
5.	NEW CONSTRUCTION: **	\$0
6.	INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7.	ANNEXATIONS/INCLUSIONS:	\$0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND ( 29-1-301(1)(b) C.R.S.):	\$0
10	. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11	. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00
*	This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo.	

# Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

### USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2023 IN WELD COUNTY, COLORADO ON AUGUST 25, 2023

	The transfer of the first been read to the fi	25, 2025
1. CI	URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$110,794
	ADDITIONS TO TAXABLE REAL PROPERTY:	
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
3.	ANNEXATIONS/INCLUSIONS:	\$0
4.	INCREASED MINING PRODUCTION: %	\$0
5.	PREVIOUSLY EXEMPT PROPERTY:	\$0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
	(if land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted p DELETIONS FROM TAXABLE REAL PROPERTY:	property.)
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9.	DISCONNECTIONS/EXCLUSION:	SC
10.	PREVIOUSLY TAXABLE PROPERTY:	\$0
@ This	includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property	

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES	
TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:>	\$0
NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBE	R 15, 2023
IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.	

Data Date: 12/12/2023

<sup>\*\*</sup> New construction is defined as: Taxable real property structures and the personal property connected with the structure.

#### NOTICE OF HEARING ON PROPOSED 2024 BUDGET AND 2023 BUDGET AMENDMENT

NOTICE IS HEREBY GIVEN that the proposed budget for the ensuing year of 2024 has been submitted to the Homestead Metropolitan District ("District"). Such proposed budget will be considered at a meeting and public hearing of the Board of Directors of the District to be held on October 25, 2023 at 10:45 a.m., or as soon thereafter, at 7251 W. 20th Street, Suite L-200, Greeley, CO 80634. To attend and participate by telephone, dial (720) 386-9823 and enter passcode 126412.

NOTICE IS FURTHER GIVEN that an amendment to the 2023 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 2024 budget and the amended 2023 budget, if required, are available for public inspection at the offices of Fromm & Company LLC, 8200 S. Quebec Street, Suite A3 - 305, Centennial, CO 80112. Any interested elector within the District may, at any time prior to final adoption of the 2024 budget and the amended 2023 budget, if required, file or register any objections thereto.

HOMESTEAD METROPOLITAN DISTRICT By: /s/ Larry Buckendorf, President

Published: Greeley Tribune October 11, 2023-2007375

### Prairie Mountain Media, LLC

# PUBLISHER'S AFFIDAVIT County of Weld

State of Colorado

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

- He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the Greeley Tribune.
- The Greeley Tribune is a newspaper
  of general circulation that has been published
  continuously and without interruption for at least
  fifty-two weeks in Weld County and
  meets the legal requisites for a legal newspaper
  under Colo. Rev. Stat. 24-70-103.
- The notice that is attached hereto is a true copy, published in the Grocley Tribune in Weld County on the following date(s):

Oct 11, 2023

Signature Oura

Subscribed and sworn to me before me this

n day of OCHOOLY 2013

Notary Public

SHAYLA NAJERA NOTARY PUBLIC STATE OF COLORADO

(SEAL)

NOTARY ID 20174031965 MY COMMISSION EXPIRES July 31, 2025

Fee:

Account: Ad Number: 1097151 2007375 \$23.76

STATE OF COLORADO	)
COUNTY OF WELD	) )ss.
HOMESTEAD METROPOLITAN DISTRICT	)

I, Laira Ziegler, Secretary to the Board of Directors of the Homestead Metropolitan District, Weld County, Colorado, do hereby certify that the foregoing pages 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 via teleconference: (720) 386-9023, Passcode: 126412, on October 25, 2023, at 10:45 a.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  $25^{th}$  day of October, 2023.



Laira Ziegler, Secretary