

**BUDGET RESOLUTION  
(2024)**

**CERTIFIED COPY OF RESOLUTION**

STATE OF COLORADO )  
 ) ss.  
COUNTY OF GARFIELD )

At the special meeting of the Board of Directors of Landis Creek Metropolitan District No. 1, County of Garfield, Colorado, held at 10:00 a.m., on Friday, November 3, 2023, via zoom:

<https://us02web.zoom.us/j/85788094012?pwd=K1pXZW5lanBidmlSQIRqSFZBN1k1Zz09&f>  
Meeting ID: 857 8809 4012 Passcode: 933456 Telephone: 1 719 359 4580 there were present:

Doreen Herriott,

Also present was Dianne Miller, Sonja Steele and Rhonda Bilek of Miller Law pllc (“District Counsel”);

District Counsel reported that, prior to the meeting, legal counsel had notified each of the directors of the date, time and place of this meeting and the purpose for which it was called. District Counsel further reported that this is a special meeting of the Board of Directors of the District and that the notice of the meeting was posted within the boundaries of the District, and to the best of their knowledge, remains posted to the date of this meeting.

Thereupon, Director Herriott introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE LANDIS CREEK METROPOLITAN DISTRICT NO. 1, COUNTY OF GARFIELD 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 (the “Board”) of the Landis Creek Metropolitan District No. 1 (the “District”) has authorized its treasurer and legal counsel to prepare and submit a proposed budget to said governing body no later than October 15, 2023; and

WHEREAS, the proposed 2024 budget has been submitted to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 10:00 a.m. on Friday, November 3, 2023, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; 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 LANDIS CREEK METROPOLITAN DISTRICT NO. 1, GARFIELD COUNTY, COLORADO, AS FOLLOWS:

Section 1. Summary of 2024 Revenues and 2023 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2024, as more specifically set forth in the budget attached hereto, are accepted, and approved.

Section 2. Adoption of Budget. That the budget as submitted, or as amended, and attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2023.

Section 3. 2024 Levy of General Property Taxes. That the foregoing budget indicates that the amount of money necessary to balance the budget for the General Fund for operating expenses is \$19,123.00, and that the 2023 valuation for assessment, as certified by the Garfield County Assessor, is \$546,380.00. That for the purposes of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 35.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

Section 4. 2024 Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$0.00 and that the 2023 valuation for assessment, as certified by the Garfield County Assessor, is \$19,123.00. That for the purposes of meeting all debt retirement expenses of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

Section 5. Certification to Board of County Commissioners. That the attorney, accountant, or manager for the District is hereby authorized and directed to certify to the Garfield County Board of County Commissioners, no later than December 15, 2023, the mill levies for the District hereinabove determined and set. That said certification shall be substantially in the same form as attached hereto and incorporated herein by this reference.

Section 6. 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.

Section 7. Budget Certification. That the Budget shall be certified by the Secretary/Treasurer of the District and made a part of the public records of the District.

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 3, 2023.

LANDIS CREEK METROPOLITAN DISTRICT NO. 1


By:  \_\_\_\_\_  
2A53379748E64CD...

Doreen Herriott, President

STATE OF COLORADO  
COUNTY OF GARFIELD  
LANDIS CREEK METROPOLITAN DISTRICT NO. 1

I, Doreen Herriott, hereby certify that I am a director and the duly elected and qualified President of the Landis Creek Metropolitan District No. 1 (the "District"), and that the foregoing constitutes 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 of Directors of the District held at 10:00 a.m. on Friday, November 3, 2023, via zoom 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.

IN WITNESS WHEREOF, I have hereunto subscribed my name on November 3, 2023.

DocuSigned by:  
  
2A53379748E64GD...

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Doreen Herriott, President

**EXHIBIT A**  
**BUDGET DOCUMENT & BUDGET MESSAGE**  
**LANDIS CREEK METROPOLITAN DISTRICT NO. 1**  
**2024 BUDGET**

## LANDIS CREEK METROPOLITAN DISTRICT NO. 1

### 2024 BUDGET

#### SUMMARY OF SIGNIFICANT ASSUMPTIONS

##### Services Provided

Through its Service Plan, the Landis Creek Metropolitan District No.1 (the “District”) is authorized to finance certain streets, street lighting, traffic and safety controls, sewer improvements, landscaping, and park and recreation improvements.

##### Revenue

###### Property Taxes

The primary source of funds for 2024 is property taxes. The District anticipates imposing a mill levy of 35.000 mills for the budget year 2024 for operations and maintenance expenses, which will yield \$19,123 in property tax revenue.

##### Expenditures

###### Administrative Expenses

Administrative expenses have been primarily for legal services, insurance, and accounting costs.

##### Funds Available

The District’s budget exists from property taxes and specific ownership taxes to cover the District’s operations, including its administrative functions.

##### Accounting Method

The District prepares its budget on the modified accrual basis of accounting

**Landis Creek MD No. 1**

	<u>Budget 2022</u>	<u>Budget 2023</u>	<u>Budget 2024</u>
Beginning Funds Available	1,440	1,236	331
Revenue:			
Property Taxes	18,809	18,128	19,123
Services	-	-	-
Refund	-	-	-
Other/Miscellaneous (Investment Income)	-	-	-
Specific Ownership Taxes	1,129	1,088	1,147
Developer Advances	28,000	28,000	28,000
Total Revenue	<u>47,938</u>	<u>47,216</u>	<u>48,271</u>
Total Funds Available	<u>49,377</u>	<u>48,462</u>	<u>48,602</u>
Expenditures			
County Treasurer's Collection Fees	282	272	382
Insurance and Bonds	3,000	3,000	3,000
Accounting and Legal	40,000	40,000	40,000
Election Costs	3,000	3,000	-
Capital Improvements	-	-	-
Utilities (Public Service)	-	-	-
Miscellaneous/Administrative	1,859	1,859	1,859
Directors' Fees	-	-	-
Developer Reimbursement	-	-	-
Total Expenditures	<u>48,141</u>	<u>48,131</u>	<u>45,241</u>
Ending Funds Available	<u>1,236</u>	<u>331</u>	<u>3,360</u>
Emergency Reserve	1,236	1,416	1,448
MILL LEVY			
Certified Assessed Valuation	537,390	517,930	546,380
Mill Levy-General	35.000	35.000	35.000
Property Taxes (estimated)	18,809	18,128	19,123



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

**TO:** County Commissioners<sup>1</sup> of Garfield County, Colorado.

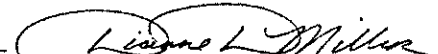
On behalf of the Landis Creek Metropolitan District No. 1,  
 (taxing entity)<sup>A</sup>  
 the Board of Directors,  
 (governing body)<sup>B</sup>  
 of the Landis Creek Metropolitan District No. 1,  
 (local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 546,380 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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: \$ 546,380 (NET<sup>G</sup> 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:** 12/12/2023 for budget/fiscal year 2024.  
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	35 mills	\$ 19,123
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	35 mills	\$ 19,123
3. General Obligation Bonds and Interest <sup>J</sup>	mills	\$
4. Contractual Obligations <sup>K</sup>	mills	\$
5. Capital Expenditures <sup>L</sup>	mills	\$
6. Refunds/Abatements	mills	\$
7. Other <sup>N</sup> (specify): _____	mills	\$
	mills	\$
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	35 mills	\$ 19,123

Contact person: (print) Dianne Miller Daytime phone: (303) 285-5320  
 Signed:  Title: Attorney

*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.*

<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.  
<sup>2</sup> 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 VALUATION BY Garfield County COUNTY ASSESSOR

New Tax Entity? [ ] YES [X] NO

Date 12/07/2023

NAME OF TAX ENTITY: LANDIS CREEK METRO DISTRICT 1

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN 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:

Table with 11 rows listing valuation items such as 'PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION' and 'CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION' with corresponding dollar amounts.

- † This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
\* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
~ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE Garfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2023:

Table with 1 row: 'CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: †' with value \$1,168,160

ADDITIONS TO TAXABLE REAL PROPERTY

Table with 7 rows listing additions such as 'CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS' and 'ANNEXATIONS/INCLUSIONS' with corresponding dollar amounts.

WARRANT: (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 property.)

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 3 rows listing deletions such as 'DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS' and 'DISCONNECTIONS/EXCLUSIONS' with corresponding dollar amounts.

- † This includes the actual value of all taxable real property plus the actual value of religious, private school, 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: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$2,341,310

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): \*\* \$0

\*\* The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.