

BLUE LAKE METROPOLITAN DISTRICT NO. 4
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Introduction

Through its Service Plan, the Blue Lake Metropolitan District No. 4 (the “District”) is authorized to finance certain streets, street lighting, traffic and safety controls, sewer improvements, landscaping, and park and recreation improvements.

REVENUES

Property Taxes

The primary source of ongoing revenue is property taxes. For tax year 2023, the District certified a general fund mill levy of -0- mills, generating \$0 in property taxes.

Specific Ownership Taxes

Specific ownership taxes are derived from vehicle registration fees collected by the County and remitted on a prorated basis to all taxing entities in the County. The revenue estimate is based on a ratio to property taxes.

EXPENDITURES

Administrative Expenses

Administrative expenses have been budgeted based on estimates of the District’s Board of Directors and consultants to include the services necessary to maintain the District’s administrative viability such as legal, accounting, managerial, insurance, meeting expenses and other administrative expenses.

Emergency Reserve

The District has provided for an emergency reserve fund equal to at least 3% of the fiscal year spending for 2023, as defined under TABOR.

Accounting Method

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

The District has no leases.

BUDGET RESOLUTION

(2023)

CERTIFIED COPY OF RESOLUTION

STATE OF COLORADO)
) ss.
COUNTY OF WELD)

At the special meeting of the Board of Directors of Blue Lake Metropolitan District No. 4 (the “District”), County of Weld, Colorado, held at 2:00 PM on Thursday, December 8, 2022, via zoom/teleconference:

<https://us06web.zoom.us/j/89376895859?pwd=VFUzNFVtQkIGNmZtNVkzU01WL2dXZz09>

Meeting ID: 893 7689 5859 Passcode: 376683 Telephone: 1 720 707 2699

were present:

- Mark Bush
- Charles Foster
- John Fair
- Russell Watterson, Sr.

Absent was Director Craft whose absence was excused.

Also present were; Joel Meggers, Phyllis Brown and Rhonda Bilek; Community Resource Services of Colorado., Matt Ruhland; of Cockrel Ela Glense Greher & Ruhland, P.C. and Lori Menk of Concord Partners LLC.,

The District Manager reported that, prior to the meeting, each of the directors of the date, time and place of this meeting and the purpose for which it was called. The District Manager further reported that this is a special meeting of the Board of Directors of the District and that a notice of the meeting was posted in accordance with statute and at the Weld County Clerk and Recorder’s Office, and to the best of their knowledge, remains posted to the date of this meeting.

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

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR TO HELP DEFRAY THE COSTS OF THE GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BLUE LAKE METROPOLITAIN DISTRICT NO. 4, WELD 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 (the “Board”) of the Blue Lake Metropolitan District No. 4 (the “District”) has authorized its consultants, treasurer and legal counsel to prepare and submit a proposed budget to said governing body no later than October 15, 2022; and

WHEREAS, the proposed 2023 budget has been submitted to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado law and published on December 1, 2022, in the Brighton Standard Blade, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 2:00 PM on Thursday, December 1, 2022, 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 BLUE LAKE METROPOLITAIN DISTRICT NO.4, WELD COUNTY, COLORADO, AS FOLLOWS:

Section 1. Summary of 2023 Revenues and 2023 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2023, 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. 2023 Levy of General Property Taxes. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the General Fund for operating expenses is \$49,500, and that the 2022 valuation for assessment, as certified by the Weld County Assessor, is \$5,360. That for the purposes of meeting all general operating expenses of the District during the 2023 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 during the year 2022.

Section 4. 2023 Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money from property tax revenue 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 Weld County Assessor, is \$0.00. That for the purposes of meeting all debt retirement expenses of the District during the 2023 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 during the year 2022.

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 Weld County Board of County Commissioners, no later than December 15, 2022, 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.

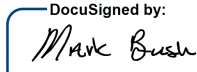
Section 6. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

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.

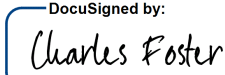
The foregoing Resolution was seconded by Director Watterson.

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 8, 2022.

BLUE LAKE METROPOLITAIN DISTRICT NO.4

By: 
4295EF64D9EE436...
Mark Bush, President

ATTEST:


3E38ADE208AE48E...
Charles Foster, Secretary/Treasurer

STATE OF COLORADO
COUNTY OF WELD
BLUE LAKE METROPOLITAIN DISTRICT NO.4

I, Charles Foster, hereby certify that I am a director and the duly elected and qualified Secretary/Treasurer of Blue Lake Metropolitan District No. 4 (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 2:00 PM on December 8, 2022, teleconference/zoom:

<https://us06web.zoom.us/j/89376895859?pwd=VFUzNFVtQklGNmZtNVkzU01WL2dXZz09>

Meeting ID: 893 7689 5859 Passcode: 376683 Telephone: 1 720 707 2699

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.

Subscribed and sworn to this 8th day of December 2022.

DocuSigned by:

Charles Foster

3E38ADE208AE48E...

Charles Foster, Secretary/Treasurer

EXHIBIT A
2023 BUDGET DOCUMENT & BUDGET MESSAGE FOR
BLUE LAKE METROPOLITAIN DISTRICT NO. 4

BLUE LAKE METROPOLITAIN DISTRICT NO.4

2023 BUDGET

SUMMARY OF SIGNIFICANT ASSUMPTIONS

**BLUE LAKE METROPOLITAN DISTRICT NO. 4
GENERAL FUND
2023 ADOPTED BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>2021 Actual</u>	<u>2022 Estimated</u>	<u>2023 Adopted</u>
REVENUES			
Total revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Accounting and legal	-	-	40,000
Elections	-	-	3,000
Insurance and bonds	-	-	3,000
Miscellaneous	-	-	2,000
Emergency reserve	-	-	1,500
Total expenditures	<u>-</u>	<u>-</u>	<u>49,500</u>
EXCESS OF EXPENDITURES OVER REVENUES	<u>-</u>	<u>-</u>	<u>(49,500)</u>
OTHER FINANCING SOURCES			
Developer advances	-	-	49,500
Total other financing sources	<u>-</u>	<u>-</u>	<u>49,500</u>
NET CHANGE IN FUND BALANCE	-	-	-
BEGINNING FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>
ENDING FUND BALANCE	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of COUNTY OF WELD, Colorado.

On behalf of the BLUE LAKE METROPOLITAN DISTRICT NO. 4 (taxing entity)^A,

the Board of Directors (governing body)^B

of the BLUE LAKE METROPOLITAN DISTRICT NO. 4 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 5,360 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: (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: 12/11/2022 for budget/fiscal year 2023 (not later than Dec. 15) (dd/mm/yyyy) (yyyy)

Table with 3 columns: PURPOSE (see end notes for definitions and examples), LEVY², and REVENUE². Rows include General Operating Expenses, Temporary General Property Tax Credit, General Obligation Bonds and Interest, Contractual Obligations, Capital Expenditures, Refunds/Abatements, and Other. Includes a SUBTOTAL FOR GENERAL OPERATING and a TOTAL row.

Contact person: Sue Blair, CRS of Colorado, LLC Daytime phone: 303-381-4960
Signed: [Signature] Title: District Manager

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, Colorado 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).