

**RESOLUTION NO. 2023-12-03**

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY  
RESOLUTION OF THE BOARD OF DIRECTORS OF SHAKLEE CENTRE  
METROPOLITAN DISTRICT NO. 1, WELD COUNTY, COLORADO, PURSUANT TO  
SECTION 29-1-108, C.R.S., SUMMARIZING EXPENDITURES AND REVENUES FOR  
EACH FUND, ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY  
FOR THE BUDGET YEAR 2024**

- A. The Board of Directors of Shaklee Centre Metropolitan District No. 1 (the “**District**”) has appointed CliftonLarsonAllen LLP to prepare and submit a proposed budget to said governing body at the proper time.
- B. CliftonLarsonAllen LLP has submitted a proposed budget to this governing body by October 15, 2022 for its consideration.
- C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 7, 2023, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.
- D. The budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District.
- E. 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.
- F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.
- G. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF SHAKLEE CENTRE METROPOLITAN DISTRICT NO. 1, WELD COUNTY, COLORADO:


1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.
2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.
3. The sums set forth as the total expenditures of each fund in the budget attached hereto as **Exhibit A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT  
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on December 7, 2023.

**SHAKLEE CENTRE METROPOLITAN  
DISTRICT NO. 1**

By:   
President

Attest:

By:   
Secretary

**EXHIBIT A**

Budget

**SHAKLEE CENTRE METROPOLITAN DISTRICT NO. 1**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2024**

**SHAKLEE CENTRE METROPOLITAN DISTRICT NO.1  
SUMMARY  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

12/13/23

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 3,307,276	\$ 4,242,730	\$ 5,290,112
REVENUES			
Property taxes	1,067,906	1,356,332	1,525,643
Specific ownership taxes	63,204	56,550	61,026
Interest income	50,489	227,000	213,500
Total revenues	<u>1,181,599</u>	<u>1,639,882</u>	<u>1,800,169</u>
TRANSFERS IN	<u>1,000,000</u>	<u>1,300,000</u>	<u>1,600,000</u>
Total funds available	<u>5,488,875</u>	<u>7,182,612</u>	<u>8,690,281</u>
EXPENDITURES			
General Fund	72,462	90,000	130,000
Capital Projects Fund	173,683	502,500	6,769,409
Total expenditures	<u>246,145</u>	<u>592,500</u>	<u>6,899,409</u>
TRANSFERS OUT	<u>1,000,000</u>	<u>1,300,000</u>	<u>1,600,000</u>
Total expenditures and transfers out requiring appropriation	<u>1,246,145</u>	<u>1,892,500</u>	<u>8,499,409</u>
ENDING FUND BALANCES	<u>\$ 4,242,730</u>	<u>\$ 5,290,112</u>	<u>\$ 190,872</u>
EMERGENCY RESERVE	\$ 34,100	\$ 43,100	\$ 48,100
AVAILABLE FOR OPERATIONS	241,721	277,603	142,772
TOTAL RESERVE	<u>\$ 275,821</u>	<u>\$ 320,703</u>	<u>\$ 190,872</u>

**SHAKLEE CENTRE METROPOLITAN DISTRICT NO.1**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

12/13/23

ACTUAL	ESTIMATED	BUDGET
2022	2023	2024

**ASSESSED VALUATION**

Residential - single family	\$ 28,160	\$ 27,370	\$ 27,590
Agricultural	54,350	49,480	49,650
State assessed	358,370	675,440	74,400
Oil and gas	20,917,230	26,528,110	30,361,220
Certified Assessed Value	\$ 21,358,110	\$ 27,280,400	\$ 30,512,860

**MILL LEVY**

General	50.000	50.000	50.000
Total mill levy	50.000	50.000	50.000

**PROPERTY TAXES**

General	\$ 1,067,906	\$ 1,364,020	\$ 1,525,643
Levied property taxes	1,067,906	1,364,020	1,525,643
Refunds and abatements	-	(7,688)	-
Budgeted property taxes	\$ 1,067,906	\$ 1,356,332	\$ 1,525,643

**BUDGETED PROPERTY TAXES**

General	<b>\$ 1,067,906</b>	<b>\$ 1,356,332</b>	<b>\$ 1,525,643</b>
	<b>\$ 1,067,906</b>	<b>\$ 1,356,332</b>	<b>\$ 1,525,643</b>

**SHAKLEE CENTRE METROPOLITAN DISTRICT NO.1  
GENERAL FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

12/13/23

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 214,228	\$ 275,821	\$ 320,703
<b>REVENUES</b>			
Property taxes	1,067,906	1,356,332	1,525,643
Specific ownership taxes	63,204	56,550	61,026
Interest income	2,945	22,000	13,500
Total revenues	1,134,055	1,434,882	1,600,169
Total funds available	1,348,283	1,710,703	1,920,872
<b>EXPENDITURES</b>			
General and administrative			
Accounting	20,345	27,000	30,000
Auditing	5,200	5,750	6,500
County Treasurer's fee	16,019	20,345	22,885
Dues and membership	362	369	500
Insurance	2,024	2,526	3,000
District management	-	-	10,000
Legal	24,988	30,000	55,000
Miscellaneous	771	100	1,000
Election	2,753	1,500	-
Contingency	-	2,410	1,115
Total expenditures	72,462	90,000	130,000
<b>TRANSFERS OUT</b>			
Transfers to other fund	1,000,000	1,300,000	1,600,000
Total expenditures and transfers out requiring appropriation	1,072,462	1,390,000	1,730,000
ENDING FUND BALANCES	\$ 275,821	\$ 320,703	\$ 190,872
EMERGENCY RESERVE	\$ 34,100	\$ 43,100	\$ 48,100
AVAILABLE FOR OPERATIONS	241,721	277,603	142,772
TOTAL RESERVE	\$ 275,821	\$ 320,703	\$ 190,872

No assurance provided. See summary of significant assumptions.



**SHAKLEE CENTRE METROPOLITAN DISTRICT NO.1  
CAPITAL PROJECTS FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

12/13/23

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 3,093,048	\$ 3,966,909	\$ 4,969,409
REVENUES			
Interest income	47,544	205,000	200,000
Total revenues	<u>47,544</u>	<u>205,000</u>	<u>200,000</u>
TRANSFERS IN			
Transfers from other funds	<u>1,000,000</u>	<u>1,300,000</u>	<u>1,600,000</u>
Total funds available	<u>4,140,592</u>	<u>5,471,909</u>	<u>6,769,409</u>
EXPENDITURES			
General and Administrative			
Accounting	1,832	-	10,000
Legal	963	1,000	10,000
Capital Projects			
Engineering	12,612	1,500	15,000
Capital outlay	158,276	500,000	6,734,409
Total expenditures	<u>173,683</u>	<u>502,500</u>	<u>6,769,409</u>
Total expenditures and transfers out requiring appropriation	<u>173,683</u>	<u>502,500</u>	<u>6,769,409</u>
ENDING FUND BALANCES	<u>\$ 3,966,909</u>	<u>\$ 4,969,409</u>	<u>\$ -</u>

**SHAKLEE CENTRE METROPOLITAN DISTRICT NO. 1  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District was organized by Order and Decree of the District Court of Weld County, Colorado on June 7, 2016, to provide financing for design, acquisition, construction and installation of essential public-purpose facilities such as water, sanitation, streets, traffic and safety controls, mosquito control, covenant enforcement, and the operation and maintenance of the District. The District's service area is located north of Weld County Road 16, south of Weld County Road 18 ½, east of Weld County Road 45 ½, and west of Weld County Road 49, in the town of Hudson, in the County of Weld, State of Colorado.

On May 3, 2016, the Electors of the District authorized the District to collect, spend, and retain all revenues, other than ad valorem taxes, without regard to the limitations contained in Article X, Section 20 of the Colorado constitution. Additionally, the District voters approved authorization to increase property taxes up to \$325,000,000 annually to pay for the administration, operations, maintenance, and capital expenditures of the District, and to issue debt in the amount of \$325,000,000 to fund each of the following items: street improvements, water improvements, sanitation improvements, park and recreation improvements, fire protection improvements, transportation improvements, mosquito control improvements, television relay and translation improvements, security improvements, intergovernmental agreements, refunding, incremental directional drilling improvements, and non- residential telephone service.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statute C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**Property Taxes**

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The District's service plan sets a mill levy cap for payment of general obligation debt of 50.000 mills, as adjusted for changes in the method of calculating assessed valuation occurring after January 1, 2016.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

**SHAKLEE CENTRE METROPOLITAN DISTRICT NO. 1  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (continued)**

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

<b>Category</b>	<b>Rate</b>		<b>Category</b>	<b>Rate</b>		<b>Actual Value Reduction</b>	<b>Amount</b>
Single-Family Residential	6.70%		Agricultural Land	26.40%		Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%		Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%		Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%		Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%		Lodging	\$30,000
			Oil & Gas Production	87.50%			

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, 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. The budget assumes that the District's share will be equal to approximately 4% of the property taxes collected.

**Expenditures**

**Administrative and Operating Expenditures**

Administrative and operating expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, insurance, banking, and meeting costs.

**County Treasurer's Fees**

County Treasurer's fees have been computed at 1.5% of property tax collections.

**Debt and Leases**

The District has no debt or operating or capital leases.

**Reserve Funds**

The District has provided for an Emergency Reserve equal to at least 3% of the fiscal year spending, as defined under TABOR.

**This information is an integral part of the accompanying budget.**

I, Catherine V. Will, hereby certify that I am the duly appointed Secretary of the Shaklee Centre Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Shaklee Centre Metropolitan District No. 1 held on December 7, 2023.

*Catherine V. Will*

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Secretary

**RESOLUTION NO. 2023-12-04**

**RESOLUTION TO SET MILL LEVIES**

**RESOLUTION OF THE SHAKLEE CENTRE METROPOLITAN DISTRICT NO. 1  
LEVYING GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111,  
C.R.S., FOR THE YEAR 2023, TO HELP DEFRAY THE COSTS OF GOVERNMENT  
FOR THE 2024 BUDGET YEAR**

A. The Board of Directors of the Shaklee Centre Metropolitan District No. 1 (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on December 7, 2023.

B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.

C. The amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget.

D. The amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of the Shaklee Centre Metropolitan District No. 1, Weld County, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purpose of meeting all debt retirement expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That for the purpose of meeting all contractual obligation expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Weld County, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** and incorporated herein by reference, recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]**

RESOLUTION APPROVED AND ADOPTED on December 7, 2023.

**SHAKLEE CENTRE METROPOLITAN  
DISTRICT NO. 1**

By:   
President

Attest:

By:   
Secretary

**EXHIBIT 1**

Certification of Tax Levies



# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

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

On behalf of the SHAKLEE CENTRE METRO DISTRICT 1,  
(taxing entity)<sup>A</sup>  
 the Board of Directors,  
(governing body)<sup>B</sup>  
 of the SHAKLEE CENTRE METRO DISTRICT 1,  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 30,512,860.00 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: \$ 30,512,860.00 (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:** 01/06/2024 for budget/fiscal year 2024.  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	50.00 mills	\$ 1525643.00
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < 0 >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	50 mills	\$ 1525643.00
3. General Obligation Bonds and Interest <sup>J</sup>	mills	\$ 0
4. Contractual Obligations <sup>K</sup>	mills	\$ 0
5. Capital Expenditures <sup>L</sup>	mills	\$ 0
6. Refunds/Abatements <sup>M</sup>	mills	\$ 0
7. Other <sup>N</sup> (specify): _____	mills	\$ _____
_____	mills	\$ _____
<b>TOTAL:</b> <small>[ Sum of General Operating Subtotal and Lines 3 to 7 ]</small>	50 mills	\$ 1525643.00

Contact person: Terri Boroviak Daytime phone: 303-439-6030  
 (print)  
 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) 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 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<sup>J</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: \_\_\_\_\_

**CONTRACTS<sup>K</sup>:**

- 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.

I, Catherine V. Will, hereby certify that I am the duly appointed Secretary of the Shaklee Centre Metropolitan District No. 1, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Shaklee Centre Metropolitan District No. 1 held on December 7, 2023.

*Catherine V. Will*

Secretary