

RESOLUTION NO. 2024-11-02

**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 2025**

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 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 November 12, 2024, 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 November 12, 2024.

**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, 2025

**SHAKLEE CENTRE METROPOLITAN DISTRICT NO.1
SUMMARY
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/21/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 4,242,730	\$ 5,630,173	\$ 6,372,163
REVENUES			
Property taxes	1,356,332	1,528,555	738,467
Specific ownership taxes	58,008	46,858	36,923
Interest Income	264,461	316,000	253,754
Total revenues	<u>1,678,801</u>	<u>1,891,413</u>	<u>1,029,144</u>
TRANSFERS IN	<u>1,300,000</u>	<u>1,600,000</u>	<u>800,000</u>
Total funds available	<u>7,221,531</u>	<u>9,121,586</u>	<u>8,201,307</u>
EXPENDITURES			
General Fund	92,620	123,423	125,000
Capital Projects Fund	198,738	1,026,000	7,225,000
Total expenditures	<u>291,358</u>	<u>1,149,423</u>	<u>7,350,000</u>
TRANSFERS OUT	<u>1,300,000</u>	<u>1,600,000</u>	<u>800,000</u>
Total expenditures and transfers out requiring appropriation	<u>1,591,358</u>	<u>2,749,423</u>	<u>8,150,000</u>
ENDING FUND BALANCES	<u>\$ 5,630,173</u>	<u>\$ 6,372,163</u>	<u>\$ 51,307</u>
EMERGENCY RESERVE AVAILABLE FOR OPERATIONS	\$ 43,200 279,727	\$ 47,800 143,117	\$ 23,600 27,707
TOTAL RESERVE	<u>\$ 322,927</u>	<u>\$ 190,917</u>	<u>\$ 51,307</u>

SHAKLEE CENTRE METROPOLITAN DISTRICT NO.1
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

1/21/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION			
Residential	\$ 27,370	\$ 27,590	\$ 27,590
Agricultural	49,480	49,650	49,650
State assessed	675,440	74,400	74,980
Oil and gas	26,528,110	30,361,220	14,617,110
Certified Assessed Value	<u>\$ 27,280,400</u>	<u>\$ 30,512,860</u>	<u>\$ 14,769,330</u>
MILL LEVY			
General	50.000	50.000	50.000
Total mill levy	<u>50.000</u>	<u>50.000</u>	<u>50.000</u>
PROPERTY TAXES			
General	\$ 1,364,020	\$ 1,525,643	\$ 738,467
Levied property taxes	1,364,020	1,525,643	738,467
Adjustments to actual/rounding	-	2,912	-
Refunds and abatements	(7,688)	-	-
Budgeted property taxes	<u>\$ 1,356,332</u>	<u>\$ 1,528,555</u>	<u>\$ 738,467</u>
BUDGETED PROPERTY TAXES			
General	<u>\$ 1,356,332</u>	<u>\$ 1,528,555</u>	<u>\$ 738,467</u>
	<u>\$ 1,356,332</u>	<u>\$ 1,528,555</u>	<u>\$ 738,467</u>

**SHAKLEE CENTRE METROPOLITAN DISTRICT NO.1
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/21/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 275,821	\$ 322,927	\$ 190,917
REVENUES			
Property taxes	1,356,332	1,528,555	738,467
Specific ownership taxes	58,008	46,858	36,923
Interest Income	25,386	16,000	10,000
Total revenues	<u>1,439,726</u>	<u>1,591,413</u>	<u>785,390</u>
Total funds available	<u>1,715,547</u>	<u>1,914,340</u>	<u>976,307</u>
EXPENDITURES			
General and administrative			
Accounting	21,762	30,000	31,500
Auditing	5,750	6,500	6,500
County Treasurer's Fee	20,345	22,928	11,077
Dues and Membership	369	374	500
Insurance	2,900	3,121	4,800
District management	3,900	-	10,000
Legal	36,004	60,000	55,000
Miscellaneous	96	500	1,000
Election	1,494	-	1,000
Contingency	-	-	3,623
Total expenditures	<u>92,620</u>	<u>123,423</u>	<u>125,000</u>
TRANSFERS OUT			
Transfers to other fund	<u>1,300,000</u>	<u>1,600,000</u>	<u>800,000</u>
Total expenditures and transfers out requiring appropriation	<u>1,392,620</u>	<u>1,723,423</u>	<u>925,000</u>
ENDING FUND BALANCES	<u>\$ 322,927</u>	<u>\$ 190,917</u>	<u>\$ 51,307</u>
EMERGENCY RESERVE	\$ 43,200	\$ 47,800	\$ 23,600
AVAILABLE FOR OPERATIONS	<u>279,727</u>	<u>143,117</u>	<u>27,707</u>
TOTAL RESERVE	<u>\$ 322,927</u>	<u>\$ 190,917</u>	<u>\$ 51,307</u>

No assurance provided. See summary of significant assumptions.

**SHAKLEE CENTRE METROPOLITAN DISTRICT NO.1
CAPITAL PROJECTS FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/21/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 3,966,909	\$ 5,307,246	\$ 6,181,246
REVENUES			
Interest Income	239,075	300,000	243,754
Total revenues	<u>239,075</u>	<u>300,000</u>	<u>243,754</u>
TRANSFERS IN			
Transfers from other funds	<u>1,300,000</u>	<u>1,600,000</u>	<u>800,000</u>
Total funds available	<u>5,505,984</u>	<u>7,207,246</u>	<u>7,225,000</u>
EXPENDITURES			
General and Administrative			
Accounting	928	-	-
Legal	759	6,000	7,000
Capital Projects			
Engineering	83,072	20,000	18,000
Capital outlay	113,979	1,000,000	7,200,000
Total expenditures	<u>198,738</u>	<u>1,026,000</u>	<u>7,225,000</u>
TRANSFERS OUT			
Total expenditures and transfers out requiring appropriation	<u>198,738</u>	<u>1,026,000</u>	<u>7,225,000</u>
ENDING FUND BALANCES	<u>\$ 5,307,246</u>	<u>\$ 6,181,246</u>	<u>\$ -</u>

**SHAKLEE CENTRE METROPOLITAN DISTRICT NO. 1
2025 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
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

For property tax collection year 2025, SB 22-238, SB 23B-001, SB 24-233, and HB24B-1001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate		Actual Value Reduction	Amount
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 5% of the property taxes collected.

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 4%.

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.

**SHAKLEE CENTRE METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

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 2025, duly adopted at a meeting of the Board of Directors of the Shaklee Centre Metropolitan District No. 1 held on November 12, 2024.


Secretary

RESOLUTION NO. 2024-11-03

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 2024, TO HELP DEFRAY THE COSTS OF GOVERNMENT
FOR THE 2025 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 November 12, 2024.

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 2025 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 2025 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 2025 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 November 12, 2024.

**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 Commissioners¹ of WELD COUNTY, Colorado.

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

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ \$14,769,330.00 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: \$ \$14,769,330.00 (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: 12/12/2024 for budget/fiscal year 2025.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	50.000 mills	\$ 738466.50
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < 0 >
SUBTOTAL FOR GENERAL OPERATING:	50 mills	\$ 738466.50
3. General Obligation Bonds and Interest ^J	_____ mills	\$ 0
4. Contractual Obligations ^K	_____ mills	\$ 0
5. Capital Expenditures ^L	_____ mills	\$ 0
6. Refunds/Abatements ^M	_____ mills	\$ 0
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: <small>[Sum of General Operating Subtotal and Lines 3 to 7]</small>	50 mills	\$ 738466.50

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.

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).

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^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.

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 2025, duly adopted at a meeting of the Board of Directors of the Shaklee Centre Metropolitan District No. 1 held on November 12, 2024.


Secretary