

RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2024

The Board of Directors of Delanero Metropolitan District No. 2 (the “**Board**”), City of Greeley, Weld County, Colorado (the “**District**”), held a special meeting, via teleconference on February 29, 2024, at the hour of 1:00 p.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2024 BUDGET

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2024 BUDGETS

NOTICE IS HEREBY GIVEN that the Boards of Directors (collectively the “**Boards**”) of the DELANTERO METROPOLITAN DISTRICT NOS. 1-10 (collectively the “**Districts**”), will hold a meeting via teleconference on February 29, 2024 at 1:00 p.m., for the purpose of conducting such business as may come before the Boards including a public hearing on the 2024 proposed budgets (the “**Proposed Budgets**”). This meeting can be joined using the following teleconference information:

<https://us06web.zoom.us/j/89260452596?pwd=gL9ypH2c8XbfcZbxYPsiWHEjYEkKHt.1>

Meeting ID: 892 6045 2596; Passcode: 872377; Call-In Number: (720) 707-2699

NOTICE IS FURTHER GIVEN that the Proposed Budgets have been submitted to the Districts. A copy of the Proposed Budgets are on file in the office of White Bear Ankele Tanaka and Waldron, 2154 E. Commons Ave., Suite 2000, Centennial, CO 80122, where the same are open for public inspection.

Any interested elector of the Districts may file any objections to the Proposed Budgets at any time prior to final adoption of the Proposed Budgets by the Boards. This meeting is open to the public and the agenda for any meeting may be obtained or by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:

DELANTERO METROPOLITAN DISTRICT NOS. 1-10, quasi-municipal corporations and political subdivisions of the State of Colorado

/s/ WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

WHEREAS, the Board has designated its legal counsel to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

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

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held and interested electors were given the opportunity to register their protest to the proposed budget prior to the adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2024. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating 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.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations 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.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations 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.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations 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.

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Weld County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED FEBRUARY 29, 2024.

DISTRICT:

**DELANTERO METROPOLITAN DISTRICT
NO. 2**, a quasi-municipal corporation and political
subdivision of the State of Colorado

By: Richard Dean
Richard Dean (Mar 5, 2024 10:53 MST)
Officer of the District

Attest:

By: Christian Dean
Christian Dean (Mar 5, 2024 13:26 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

[Signature]
General Counsel to the District

STATE OF COLORADO
COUNTY OF WELD
DELANTERO METROPOLITAN DISTRICT NO. 2

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on February 29, 2024, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 29th day of February, 2024.

Richard Dean
Richard Dean (Mar 5, 2024 10:53 MST)

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

DELANTERO METROPOLITAN DISTRICT NO. 2

BUDGET MESSAGE 2024 BUDGET

INTRODUCTION

The budget reflects the projected spending plan for the 2024 fiscal year based upon available revenues. This budget provides for the general operations of the District with no anticipation of the issuance of debt or capital projects.

SERVICES PROVIDED

Through its Service Plan, the District is authorized to finance certain streets, street lighting, traffic and safety controls, water, sanitary sewer, landscaping, storm drainage, mosquito control and park and recreation improvements.

REVENUE

The primary source of funds for 2024 is developer advances revenue.

EXPENDITURES

Administrative expenses are anticipated for engineering, accounting, legal services, administrative and insurance.

FUNDS AVAILABLE

The District's budget exists from property tax revenues

ACCOUNTING METHOD

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation paid.

DELANTERO METROPOLITAN DISTRICT NO. 2
Assessed Value, Property Tax and Mill Levy Information

	2022 Actual	2023 Adopted Budget	2023 Estimated Budget	2024 Proposed Budget
Assessed Valuation		\$0.00	\$0.00	\$140.00
Mill Levy				
General Fund	0.000	0.000	0.000	0.000
Debt Service Fund	0.000	0.000	0.000	0.000
Temporary Mill Levy Reduction	0.000	0.000	0.000	0.000
Refunds and Abatements	0.000	0.000	0.000	0.000
Total Mill Levy	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
Property Taxes				
General Fund	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -	\$ -
Temporary Mill Levy Reduction	\$ -	\$ -	\$ -	\$ -
Refunds and Abatements	\$ -	\$ -	\$ -	\$ -
Actual/Budgeted Property Taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DELANTERO METROPOLITAN DISTRICT NO. 2
Assessed Value, Property Tax and Mill Levy Information

GENERAL FUND
2024 PROPOSED BUDGET
with 2022 Actual, 2023 Adopted Budget and 2023 Estimated Budget

	2022 Actual	2022 Actual YTD	2023 Adopted	2023 Est. Budget	2024 Proposed Budget
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUE					
Property Tax Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Advance	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Total Funds Available	\$ -	\$ -	\$ -	\$ -	\$ -
EXPENDITURES					
Accounting	\$ -	\$ -	\$ -	\$ -	\$ -
Audit	\$ -	\$ -	\$ -	\$ -	\$ -
Directors' Fees	\$ -	\$ -	\$ -	\$ -	\$ -
Election	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance/SDA Dues	\$ -	\$ -	\$ -	\$ -	\$ -
Legal	\$ -	\$ -	\$ -	\$ -	\$ -
Management	\$ -	\$ -	\$ -	\$ -	\$ -
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -
Office Supplies/Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -
Payroll Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Treasurer's Fees (1.5%)	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Reimbursemetn	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Emergency Reserve (3%)	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures Requiring Appropriation	\$ -	\$ -	\$ -	\$ -	\$ -
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -