

LIBERTY RANCH METROPOLITAN DISTRICT (“DISTRICT”)

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 800-741-3254
Fax: 303-987-2032
<http://libertyranchmd.colorado.gov>

NOTICE OF A SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration</u>
Leata Byers	President	2025/May 2025
Kelley LeAnn Zamzow	Treasurer	2027/May 2027
Sean Byers	Secretary	2025/May 2025
Jeffrey Mark	Assistant Secretary	2025/May 2025
Suzanne Steigerwald	Assistant Secretary	2027/May 2027

DATE: November 16, 2023
TIME: 6:00 p.m.
LOCATION: Zoom

Join Zoom Meeting

<https://us02web.zoom.us/j/81324290119?pwd=bUkzeTg3dlRSTWJFVUpLbTR5R0xWdz09>

Meeting ID: 813 2429 0119

Passcode: 700784

Dial by your location

1-719-359-4580

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

B. Confirm quorum, location of the meeting and posting of meeting notices. Approve Agenda.

C. Public Comment.

D. Review and approve Minutes of the September 11, 2023 Special Meeting (enclosure).

E. Discuss business to be conducted in 2024 and location (**virtual and/or physical**) meetings. Review and consider approval of Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting 24-Hour Notices (enclosure).

- F. Insurance Discussion
 - a. Cyber Security and Increased Crime Coverage.
 - b. Establish Insurance Committee to make final determinations regarding insurance, if necessary.
 - c. Authorize renewal of District’s insurance and Special District Association (SDA) membership for 2024.
-

- G. Discuss requirements of §32-1-809, C.R.S. (Transparency Notice) and mode of eligible elector notification for 2023 (post on the SDA website / District website).
-

II. FINANCIAL MATTERS

- A. Review and ratify approval of the payment of claims as follows (enclosures):

Fund	Period Ending Sept. 30, 2023	Period Ending Oct. 31, 2023
General	\$ 4,566.23	\$ 15,936.34
Debt	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-
Total	\$ 4,566.23	\$ 15,936.34

- B. Review and accept Unaudited Financial Statements through the period ending September 30, 2023 and cash position statement dated _____, 2023 (to be distributed).
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- C. Conduct Public Hearing to consider Amendment to 2023 Budget. If necessary, consider adoption of Resolution to Amend the 2023 Budget.
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- D. Conduct Public Hearing on the proposed 2024 Budget and consider adoption of Resolution to Adopt the 2024 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies for General Fund _____, Debt Service Fund _____, and Other Fund(s) _____ for a total mill levy of _____ (enclosures – Preliminary Assessed Valuation, draft Budget and Resolutions).
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E. Authorize District Accountant to prepare and sign the DLG-70 Certification of Tax Levies form (“Certification”). Direct District Accountant to file the Certification with the Board of County Commissioners and other interested parties.

F. Discuss and consider adoption of Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan (to be distributed).

G. Consider appointment of District Accountant to prepare the 2025 Budget.

H. Consider engagement of Wipfli LLP for preparation of 2023 Audit, in an amount not to exceed \$_____ (to be distributed).

I. Review and consider approval of Statement of Work (SOW) between the District and CliftonLarsonAllen LLP for 2024 Accounting Services (to be distributed).

III. LEGAL MATTERS

A. Discuss and consider adoption of Resolution Amending Policy on Colorado Open Records Act Requests (enclosure).

IV. OTHER MATTERS

A. _____

V. ADJOURNMENT **THESE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2023.**

Informational Enclosure:

- Memo regarding New Rate Structure from Special District Management Services, Inc.

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE LIBERTY RANCH METROPOLITAN DISTRICT HELD SEPTEMBER 11, 2023

A Special Meeting of the Board of Directors (referred to hereafter as the "Board") of the Liberty Ranch Metropolitan District (referred to hereafter as the "District") was convened on Monday, the 11th day of September, 2023, at 5:00 P.M., via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Leata Byers
Sean Byers
Jeffrey Mark
Suzanne Steigerwald

Following discussion, upon motion duly made by Director S. Byers, seconded by Director L. Byers and, upon vote unanimously carried, the absence of Director Zamzow was excused.

Also In Attendance Were:

Steve Beck; Special District Management Services, Inc.

Elisabeth A. Cortese, Esq. and Kate Olson, Esq.; McGeady Becher P.C.

Seef Le Roux; CliftonLarsonAllen LLP

Jan Timmons; resident (for portion of meeting)

ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Mr. Beck noted that a quorum was present and requested members of the Board disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Cortese noted that Director L. Byers is President of the Liberty Ranch Homeowners Association, Inc. and that a Disclosure of Potential Conflict of Interest or Private Interest was filed with the Secretary of State in advance of the meeting for Director

RECORD OF PROCEEDINGS

Mark. No additional conflicts were disclosed at the meeting.

Confirmation of Quorum/Meeting Location: Mr. Beck confirmed the presence of a quorum and called the meeting to order. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's special meeting. It was noted that the meeting was held and properly noticed to be held via Zoom. The Board further noted that notice providing the meeting location and Zoom access information was duly posted and that they have not received any objections or any requests that the means of hosting the meeting be changed by taxpaying electors within the District's boundaries.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Mark, seconded by Director L. Byers, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted on the District website at least 24-hours prior to each meeting, or if the website is unavailable at the following locations: at the entrances to the community (north walkway at the intersection of Branding Iron Way and Weld County Road 7, south corner at the intersection of Liberty Drive and Weld County Road 5 ½ and the northeast corner at Stage Coach Drive and Bridle Drive). The Board designated the north walkway at the intersection of Branding Iron Way and Weld County Road 7, as the emergency posting location.

Agenda: Mr. Beck presented for the Board's review and approval a proposed Agenda for the District's special meeting.

Following discussion, upon motion duly made by Director Mark, seconded by Director S. Byers and, upon vote unanimously carried, the Agenda was approved, as presented.

Public Comment: Ms. Timmons inquired as to District accounting matters and was encouraged to stay for the financial matters portion of the meeting.

Results of May 2, 2023 Regular Election: Mr. Beck discussed the results of the May 3, 2022 Regular Election, noting that Suzanne Steigerwald and Kelley Zamzow were each deemed elected to four-year terms ending in 2027.

Appointment of Officers: Following discussion, upon motion duly made by Director Mark, seconded by Director Byers and, upon vote unanimously carried, the following slate of officers were appointed:

President
Treasurer

Leata Byers
Kelley Zamzow

RECORD OF PROCEEDINGS

Secretary
Assistant Secretary
Assistant Secretary

Sean Byers
Suzanne Steigerwald
Jeffrey Mark

Minutes: The Board reviewed the Minutes of the November 17, 2022 Regular Meeting and February 23, 2023 Work Session.

Following discussion, upon motion duly made by Director Mark, seconded by Director L. Byers and, upon vote unanimously carried, the Board approved the Minutes of the November 17, 2022 Regular Meeting and the February 23, 2023 Work Session, as presented.

FINANCIAL MATTERS

Claims: The Board considered ratifying approval of the payment of claims in the amounts and through the periods ending as follows:

Fund	Period Ending Nov. 30, 2022	Period Ending Dec. 31, 2022	Period Ending Jan. 31, 2023	Period Ending Feb. 28, 2023
General	\$ 13,351.29	\$ 2,970.28	\$ 8,435.68	\$ 2,187.56
Debt	\$ -0-	\$ 4,000.00	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 13,351.29	\$ 6,970.28	\$ 8,435.68	\$ 2,187.56

Fund	Period Ending March 31, 2023	Period Ending April 30, 2023	Period Ending May 31, 2023	Period Ending June 30, 2023
General	\$ 8,751.47	\$ 13,760.38	\$ 3,914.74	\$ 5,621.66
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 8,751.47	\$ 13,760.38	\$ 3,914.74	\$ 5,621.66

Fund	Period Ending July 31, 2023	Period Ending Aug. 30, 2023
General	\$ 3,765.38	\$ 4,977.32
Debt	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-
Total	\$ 3,765.38	\$ 4,977.32

Following discussion, upon motion duly made by Director Mark, seconded by Director L. Byers and, upon vote unanimously carried, the Board ratified approval of the payment of claims, as presented.

Unaudited Financial Statements: Mr. Le Roux presented the unaudited financial statements for the period ending July 31, 2023 and the schedule of cash position for the period ending August 31, 2023.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Steigerwald, seconded by Director Mark and, upon vote unanimously carried, the Board accepted the District's unaudited financial statements for the period ending July 31, 2023 and the schedule of cash position for the period ending August 31, 2023.

2022 Budget Amendment Hearing: The Board opened the public hearing to consider the Resolution to Amend the 2022 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2022 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Following review and discussion, upon motion duly made by Director Mark, seconded by Director L. Byers and, upon vote unanimously carried, the Board adopted the Resolution to Amend 2022 Budget.

2022 Audit: Mr. Le Roux presented the 2022 Audit to the Board.

Following review and discussion, upon motion duly made by Director L. Byers, seconded by Director Mark and, upon vote unanimously carried, the Board approved the 2022 Audited Financial Statements, subject to receipt of a clean opinion from the auditor, and authorized execution of the Representations Letter.

Senate Bill 23-108: Mr. Le Roux, Attorney Cortese, and Mr. Beck discussed legislation that may impact the 2024 Budget and noted that the consultants are working to formulate a process for the 2024 Budget and associated mill levy certifications in light of the potential legislative changes.

LEGAL MATTERS

Resolution Updating the Responsibilities for Continuing Disclosure Reporting Requirements under the Limited Tax General Obligation Refunding Bonds, Series 2021A⁽³⁾ ("Continuing Disclosure Resolution"): Attorney Cortese reviewed the Continuing Disclosure Resolution with the Board. The Board appointed Director L. Byers as the District Representative and Director Steigerwald as alternate.

Following discussion, upon motion duly made by Director Mark, seconded by Director L. Byers and, upon vote unanimously carried, the Board adopted the Continuing Disclosure Resolution.

RECORD OF PROCEEDINGS

Additional Legislative Changes / Annual Meeting Requirement: Attorney Cortese discussed the impacts of additional legislative changes, including the annual meeting requirement. The Board directed that the annual “town hall” meeting be held on November 16, 2023 at 5:30 p.m.

OTHER MATTERS

There were no other matters to discuss at this time.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director S. Byers, seconded by Director Steigerwald, upon vote, unanimously carried, the meetings were adjourned.

Respectfully submitted,

By _____

RESOLUTION NO. 2023-11-01

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE LIBERTY RANCH METROPOLITAN DISTRICT
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION,
ESTABLISHING DISTRICT WEBSITE AND
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

A. Pursuant to Section 32-1-903(1.5), C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 32-1-903(5), C.R.S., “location” means the physical, telephonic, electronic, or virtual place, or a combination of such means where a meeting can be attended. “Meeting” has the same meaning as set forth in Section 24-6-402(1)(b), C.R.S., and means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.

C. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district’s first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings (“**Notice of Meeting**”) will be physically posted at least 24 hours prior to each meeting (“**Designated Public Place**”). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district (“**District Website**”) at least 24 hours prior to each regular and special meeting.

E. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

F. Pursuant to Section 32-1-903(1.5), C.R.S., all meetings of the board that are held solely at physical locations must be held at physical locations that are within the boundaries of the district or that are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the physical location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

G. The provisions of Section 32-1-903(1.5), C.R.S., may be waived if: (1) the proposed change of the physical location of a meeting of the board appears on the agenda of a meeting; and (2) a resolution is adopted by the board stating the reason for which meetings of the board are to be held in a physical location other than under Section 32-1-903(1.5), C.R.S., and further stating the date, time and physical location of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Liberty Ranch Metropolitan District (the “**District**”), Weld County, Colorado:

1. That the provisions of Section 32-1-903(1.5), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting meetings at a physical location pursuant to Section 32-1-903(1.5), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2024 shall be held on November ____, 2024 at 1:00 p.m. via Zoom

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the physical location and/or method or procedure for attending meetings of the District Board virtually (including the conference number or link) shall appear on the agenda(s) of said meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) physical location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That the District has established the following District Website, <https://www.libertyranchmd.Colorado.gov> , and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to meetings pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

That, if the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) On the streetlight on the southeast corner of Liberty Dr and CR 5.5

8. Special District Management Services, Inc., or his/her designee, is hereby appointed to post the above-referenced notices.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, ESTABLISHING DISTRICT WEBSITE AND DESIGNATING LOCATION FOR 24-HOUR NOTICES]

RESOLUTION APPROVED AND ADOPTED on November 16, 2023.

LIBERTY RANCH METROPOLITAN DISTRICT

By: _____
President

Attest:

Secretary

*Funds Available
9.8.23
Deaf Le Rank*

*Released
9.20.23
Cmu*

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1705 09/08/2023	CliftonLarsonAllen LLP	3839577	Accounting	1-7000	1,667.87	1,667.87
Total 1705:						<u>1,667.87</u>
1706 09/08/2023	McGeady Becher P.C.	793C 07-2023	Legal Services	1-7460	1,465.00	1,465.00
Total 1706:						<u>1,465.00</u>
1707 09/08/2023	Special Dist Mgmt Srvs	08-2023	District Manage	1-7440	1,433.36	1,433.36
Total 1707:						<u>1,433.36</u>
Grand Totals:						<u><u>4,566.23</u></u>

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1705						
09/08/2023	CliftonLarsonAllen LLP	3839577	Accounting	1-7000	1,667.87	<u>1,667.87</u>
Total 1705:						<u>1,667.87</u>
1706						
09/08/2023	McGeady Becher P.C.	793C 07-2023	Legal Services	1-7460	1,465.00	<u>1,465.00</u>
Total 1706:						<u>1,465.00</u>
1707						
09/08/2023	Special Dist Mgmt Srvs	08-2023	District Manage	1-7440	1,433.36	<u>1,433.36</u>
Total 1707:						<u>1,433.36</u>
Grand Totals:						<u><u>4,566.23</u></u>

**Liberty Ranch Metropolitan District
September-23**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 4,566.23	-	-	\$ 4,566.23
	-	-	-	-
Total Disbursements from Checking Acct	\$ 4,566.23	\$ -	\$ -	\$ 4,566.23

*Funds Available
10.12.2023
Self Le Row*

*Released
11.6.2023
CPR*

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1708 <i>m</i>						
10/12/2023	CliftonLarsonAllen LLP	3874683	Accounting	1-7000	2,669.61	2,669.61
Total 1708:						<u>2,669.61</u>
1709 <i>m</i>						
10/12/2023	Colorado Special District	24PL-60644-10	Insurance and B	1-7360	2,076.00	2,076.00
10/12/2023	Colorado Special District	24WC-60644-0	Insurance and B	1-7360	450.00	450.00
Total 1709:						<u>2,526.00</u>
1710 <i>m</i>						
10/12/2023	McGeady Becher P.C.	793C 8.2023	Legal Services	1-7460	3,209.28	3,209.28
Total 1710:						<u>3,209.28</u>
1711 <i>C</i>						
10/12/2023	Special Dist Mgmt Svcs	09-2023	District Manage	1-7440	1,936.45	1,936.45
Total 1711:						<u>1,936.45</u>
1712 <i>m</i>						
10/12/2023	T Charles Wilson Insura	13257	Insurance and B	1-7360	595.00	595.00
Total 1712:						<u>595.00</u>
1713 <i>m</i>						
10/12/2023	Wipfli, LLP	2344567	Audit Fees	1-7020	5,000.00	5,000.00
Total 1713:						<u>5,000.00</u>
Grand Totals:						<u><u>15,936.34</u></u>

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1708						
10/12/2023	CliftonLarsonAllen LLP	3874683	Accounting	1-7000	2,669.61	2,669.61
Total 1708:						2,669.61
1709						
10/12/2023	Colorado Special District	24PL-60644-10	Insurance and B	1-7360	2,076.00	2,076.00
10/12/2023	Colorado Special District	24WC-60644-0	Insurance and B	1-7360	450.00	450.00
Total 1709:						2,526.00
1710						
10/12/2023	McGeady Becher P.C.	793C 8.2023	Legal Services	1-7460	3,209.28	3,209.28
Total 1710:						3,209.28
1711						
10/12/2023	Special Dist Mgmt Svcs	09-2023	District Manage	1-7440	1,936.45	1,936.45
Total 1711:						1,936.45
1712						
10/12/2023	T Charles Wilson Insura	13257	Insurance and B	1-7360	595.00	595.00
Total 1712:						595.00
1713						
10/12/2023	Wipfli, LLP	2344567	Audit Fees	1-7020	5,000.00	5,000.00
Total 1713:						5,000.00
Grand Totals:						15,936.34

**Liberty Ranch Metropolitan District
October-23**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 15,936.34	-	-	\$ 15,936.34
	-	-	-	-
Total Disbursements from Checking Acct	<u>\$ 15,936.34</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,936.34</u>

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1387 - LIBERTY RANCH METRO

IN WELD COUNTY ON 8/18/2023

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
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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 IN WELD COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$7,586,114
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$11,447,030
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$1,141,434
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$10,305,596
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$2,563.36

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2023 IN WELD COUNTY, COLORADO ON AUGUST 25, 2023

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$129,581,256
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(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:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, 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 : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2023

IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$13,474
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** 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 f(3). C.R.S.

LIBERTY RANCH METROPOLITAN DISTRICT
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2024

**LIBERTY RANCH METRO DISTRICT
SUMMARY
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

10/4/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 7/31/2023	ESTIMATED 2023	BUDGET 1 2024	BUDGET 2 2024
BEGINNING FUND BALANCES	\$ 121,724	\$ 76,047	\$ 108,424	\$ 108,424	\$ 92,607	\$ 92,607
REVENUES						
Property taxes	458,896	487,855	486,141	487,855	677,613	549,407
Property Tax - URA	20,769	49,790	49,790	49,790	73,926	73,877
Specific ownership taxes	28,361	26,882	13,079	22,422	28,864	27,979
Interest income	7,130	1,750	8,406	13,000	13,000	13,000
Other revenue	-	5,000	-	5,000	5,000	5,000
Total revenues	515,156	571,277	557,416	578,067	798,403	669,263
TRANSFERS IN	4,000	-	-	-	-	-
Total funds available	640,880	647,324	665,840	686,491	891,010	761,870
EXPENDITURES						
General Fund	65,679	87,979	37,905	92,261	112,000	112,000
Debt Service Fund	462,777	492,663	6,278	501,623	686,062	575,496
Total expenditures	528,456	580,642	44,183	593,884	798,062	687,496
TRANSFERS OUT	4,000	-	-	-	-	-
Total expenditures and transfers out requiring appropriation	532,456	580,642	44,183	593,884	798,062	687,496
ENDING FUND BALANCES	\$ 108,424	\$ 66,682	\$ 621,657	\$ 92,607	\$ 92,948	\$ 74,375
EMERGENCY RESERVE	\$ 2,200	\$ 2,400	\$ 2,400	\$ 2,500	\$ 3,400	\$ 2,900
AVAILABLE FOR OPERATIONS	101,919	64,282	141,658	90,107	89,548	71,475
TOTAL RESERVE	\$ 104,119	\$ 66,682	\$ 144,058	\$ 92,607	\$ 92,948	\$ 74,375

No assurance provided. See summary of significant assumptions.

**LIBERTY RANCH METRO DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

10/4/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 7/31/2023	ESTIMATED 2023	BUDGET 1 2024	BUDGET 2 2024
ASSESSED VALUATION						
Residential	\$ 6,441,770	\$ 6,267,050	\$ 6,267,050	\$ 6,267,050	\$ 8,569,010	\$ 6,624,747
Commercial	180	15,310	15,310	15,310	25,090	25,090
Oil & Gas	746,040	1,715,170	1,715,170	1,715,170	2,636,660	2,636,660
Agricultural	700	640	640	640	600	600
State assessed	230,520	260,910	260,910	260,910	98,350	98,350
Vacant land	113,060	113,060	113,060	113,060	117,320	117,320
	7,532,270	8,372,140	8,372,140	8,372,140	11,447,030	9,502,767
Adjustments	(331,418)	(786,026)	(786,026)	(786,026)	(1,141,434)	(1,141,434)
Certified Assessed Value	<u>\$ 7,200,852</u>	<u>\$ 7,586,114</u>	<u>\$ 7,586,114</u>	<u>\$ 7,586,114</u>	<u>\$ 10,305,596</u>	<u>\$ 8,361,333</u>
MILL LEVY						
General	8.775	8.870	8.870	8.870	9.069	9.063
Debt Service	54.844	55.439	55.439	55.439	56.683	56.645
Total mill levy	<u>63.619</u>	<u>64.309</u>	<u>64.309</u>	<u>64.309</u>	<u>65.752</u>	<u>65.708</u>
PROPERTY TAXES						
General	\$ 63,187	\$ 67,289	\$ 67,289	\$ 67,289	\$ 93,461	\$ 75,779
Debt Service	394,924	420,566	420,566	420,566	584,152	473,628
Levied property taxes	458,111	487,855	487,855	487,855	677,613	549,407
Adjustments to actual/rounding	-	-	(6,336)	-	-	-
Budgeted property taxes	<u>\$ 458,111</u>	<u>\$ 487,855</u>	<u>\$ 481,519</u>	<u>\$ 487,855</u>	<u>\$ 677,613</u>	<u>\$ 549,407</u>
BUDGETED PROPERTY TAXES						
General	\$ 63,187	\$ 67,289	\$ 66,415	\$ 67,289	\$ 93,461	\$ 75,779
Debt Service	394,924	420,566	415,104	420,566	584,152	473,628
	<u>\$ 458,111</u>	<u>\$ 487,855</u>	<u>\$ 481,519</u>	<u>\$ 487,855</u>	<u>\$ 677,613</u>	<u>\$ 549,407</u>

No assurance provided. See summary of significant assumptions.

**LIBERTY RANCH METRO DISTRICT
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

10/4/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 7/31/2023	ESTIMATED 2023	BUDGET 1 2024	BUDGET 2 2024
BEGINNING FUND BALANCES	\$ 101,578	\$ 76,047	\$ 104,119	\$ 104,119	\$ 92,607	\$ 92,607
REVENUES						
Property taxes	63,295	67,289	67,053	67,289	93,461	75,779
Property Tax - URA	2,865	6,867	6,867	6,867	10,197	10,190
Specific ownership taxes	3,912	3,708	1,804	3,093	5,183	4,298
Interest income	2,148	750	2,120	3,500	3,500	3,500
Total revenues	<u>72,220</u>	<u>78,614</u>	<u>77,844</u>	<u>80,749</u>	<u>112,341</u>	<u>93,767</u>
Total funds available	<u>173,798</u>	<u>154,661</u>	<u>181,963</u>	<u>184,868</u>	<u>204,948</u>	<u>186,374</u>
EXPENDITURES						
General and administrative						
Accounting	15,980	17,500	7,445	15,000	17,500	17,500
Auditing	4,394	6,500	-	5,000	6,000	6,000
County Treasurer's fee	954	1,009	1,004	1,009	1,402	1,137
Dues and membership	-	1,000	-	1,000	1,000	1,000
Insurance	3,584	3,500	3,357	3,357	3,500	3,500
District management	9,956	15,000	14,765	25,500	20,000	20,000
Legal	23,277	25,000	10,011	25,000	25,000	25,000
Miscellaneous	385	470	89	200	450	450
Contingency	-	-	-	-	7,148	7,413
Banking fees	-	-	39	-	-	-
Election	7,149	3,000	1,195	1,195	-	-
Repay developer advance	-	15,000	-	15,000	30,000	30,000
Total expenditures	<u>65,679</u>	<u>87,979</u>	<u>37,905</u>	<u>92,261</u>	<u>112,000</u>	<u>112,000</u>
TRANSFERS OUT						
Transfers to other fund	<u>4,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>69,679</u>	<u>87,979</u>	<u>37,905</u>	<u>92,261</u>	<u>112,000</u>	<u>112,000</u>
ENDING FUND BALANCES	<u>\$ 104,119</u>	<u>\$ 66,682</u>	<u>\$ 144,058</u>	<u>\$ 92,607</u>	<u>\$ 92,948</u>	<u>\$ 74,375</u>
EMERGENCY RESERVE	\$ 2,200	\$ 2,400	\$ 2,400	\$ 2,500	\$ 3,400	\$ 2,900
AVAILABLE FOR OPERATIONS	101,919	64,282	141,658	90,107	89,548	71,475
TOTAL RESERVE	<u>\$ 104,119</u>	<u>\$ 66,682</u>	<u>\$ 144,058</u>	<u>\$ 92,607</u>	<u>\$ 92,948</u>	<u>\$ 74,375</u>

No assurance provided. See summary of significant assumptions.

**LIBERTY RANCH METRO DISTRICT
DEBT SERVICE FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

10/4/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 7/31/2023	ESTIMATED 2023	BUDGET 1 2024	BUDGET 2 2024
BEGINNING FUND BALANCES	\$ 20,146	\$ -	\$ 4,305	\$ 4,305	\$ -	\$ -
REVENUES						
Property taxes	395,601	420,566	419,088	420,566	584,152	473,628
Property Tax - URA	17,904	42,923	42,923	42,923	63,729	63,687
Specific ownership taxes	24,449	23,174	11,275	19,329	23,681	23,681
Interest income	4,982	1,000	6,286	9,500	9,500	9,500
Other revenue	-	5,000	-	5,000	5,000	5,000
Total revenues	<u>442,936</u>	<u>492,663</u>	<u>479,572</u>	<u>497,318</u>	<u>686,062</u>	<u>575,496</u>
TRANSFERS IN						
Transfers from other funds	<u>4,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>467,082</u>	<u>492,663</u>	<u>483,877</u>	<u>501,623</u>	<u>686,062</u>	<u>575,496</u>
EXPENDITURES						
General and administrative						
County Treasurer's fee	5,934	6,308	6,278	6,308	8,762	7,104
Miscellaneous	6	-	-	-	-	-
Paying agent fees	4,000	5,000	-	5,000	5,000	5,000
Contingency	-	5,000	-	-	5,000	5,000
Debt Service						
Bond interest - Series 2021	452,837	476,355	-	490,315	667,300	558,392
Total expenditures	<u>462,777</u>	<u>492,663</u>	<u>6,278</u>	<u>501,623</u>	<u>686,062</u>	<u>575,496</u>
Total expenditures and transfers out requiring appropriation	<u>462,777</u>	<u>492,663</u>	<u>6,278</u>	<u>501,623</u>	<u>686,062</u>	<u>575,496</u>
ENDING FUND BALANCES	<u>\$ 4,305</u>	<u>\$ -</u>	<u>\$ 477,599</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**LIBERTY RANCH METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Liberty Ranch Metropolitan District (District), a quasi-municipal corporation located entirely in Weld County, Colorado, was organized on December 23, 2005, and is governed pursuant to provisions of the Colorado Special District Act. The District was established to provide for construction and financing for street, safety protection, water, sanitation and mosquito control facilities and improvements. The street and safety control improvements will be dedicated to and maintained by the Town of Mead. Water and sanitation improvements will be dedicated to and maintained by the Longs Peak Water District and St. Vrain Sanitation District, respectively.

On November 1, 2005, the District's voters authorized total indebtedness of \$36,100,000 for the above listed facilities and \$500,000 for operations and maintenance. Additionally the District's voters authorized a total indebtedness of \$36,100,000 each for debt refunding and intergovernmental contracts. The election also approved an annual increase in property taxes of \$500,000 without limitation of rate, to pay the District's operation and maintenance costs.

Pursuant to the District's Service Plan, the District is limited to issuing a total of \$18,500,000 in bonds. The District is also limited to a maximum debt service mill levy of 50.000 mills, as adjusted for changes in the ratio of actual value to assessed value of property within the District, pursuant to the Service Plan.

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

The District prepares its budget on the modified accrual basis of accounting and in accordance with the requirements of Colorado Revised Statutes 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.

Pursuant to the Service Plan, the District is required to adjust its maximum Required Mill Levy for changes in the ratio of actual to assessed value of property within the District. Required Mill Levy means an ad valorem mill levy imposed upon all taxable property of the District each year in a amount sufficient to pay the principal, premium if any, and interest on the Bonds as the same become due and payable [and to make up any deficiencies in the Reserve Fund.

**LIBERTY RANCH METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Property Taxes (continued)

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

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2024, the assessment rate for single family residential property decreases to 6.765% from 6.95%. The rate for multifamily residential property, the newly created subclass, decreases to 6.765% from 6.80%. Agricultural and renewable energy production property remains at 26.4%. Producing oil and gas remains at 87.5%. All other nonresidential property decreases to 27.90% from 29%.

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 by both the General Fund and the Debt Service Fund. The budget assumes that specific ownership taxes allocable to property taxes collected by the Debt Service Fund will be pledged to debt service on the bonds during the term bonds are outstanding.

Interest Income

Interest earned on the District's available funds has been estimated based on historical interest earnings.

Property Taxes – URA

A portion of the District is located in an urban renewal area. The District mill levy applied to the tax increment portion of the final certified assessed value will be remitted to the District as levied, net treasurer fees.

Expenditures

Administrative and Operating Expenditures

Administrative and operations expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, district management, insurance, and other administrative expenses.

County Treasurer's Collection Fees

County Treasurer's collection fees have been computed at 1.5% of property taxes.

**LIBERTY RANCH METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

Limited Tax General Obligation Refunding Bonds, Series 2021A

On February 30, 2021, the District issued its \$13,180,000 Limited Tax General Obligation Refunding Bonds, Series 2021A(3) (Series 2021A Bonds). The Series 2021A Bonds were issued for the purposes of (i) paying and discharging the District's Series 2017A Bonds, 2017B Bonds, and Series 2017C Bonds and (ii) paying the costs of issuance of the Series 2021A Bonds.

The Series 2021A Bonds are structured as limited tax "cash flow" bonds, meaning that there are no scheduled payments of principal or interest prior to the final maturity date. Instead, principal on the Series 2021A Bonds is payable annually on each December 1 from and to the extent of Pledged Revenue available. To the extent principal of any Series 2021A Bonds is not paid when due, such principal is to remain outstanding until the earlier of its payment or the Termination Date and is to continue to bear interest at the rate then borne by the Series 2021A Bonds. The Series 2021A Bonds mature on December 1, 2051, subject to mandatory and optional redemption prior to maturity.

The Series 2021A Bonds bear interest at the rate of 5.25% per annum payable annually on each December 1, beginning on December 1, 2022, but only from and to the extent of available Pledged Revenue. In the event interest on any Series 2021A Bonds is not paid when due, such interest is to compound annually on each December 1, at the rate then borne by the Series 2021A Bonds.

If any amount of principal or interest due on the Series 2021A Bonds remains unpaid on the Termination Date of December 1, 2061, such unpaid amount will be deemed discharged.

Optional Redemption

The Bonds are subject to redemption prior to maturity, at the option of the District, on December 1, 2026, and on any date thereafter, upon payment of par, accrued interest, and a redemption premium equal to a percentage of the principal amount so redeemed as follows:

<u>Date of Redemption</u>	<u>Redemption Premium</u>
December 1, 2026, to November 30, 2027	3.00%
December 1, 2027, to November 30, 2028	2.00
December 1, 2028, to November 30, 2029	1.00
December 1, 2029, and thereafter	0.00

Developer Advances

The District has outstanding developer advances pursuant to advances made by LR Investments, LLC under the 2010-2011 Operation Funding Agreement by and between the District and LR Investments, LLC (Developer Advance). The District agreed to repay the Developer Advances plus accrued interest at the rate of 8%.

**LIBERTY RANCH METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (Continued)

The following is a summary of long-term obligations:

	Balance at December 31, 2022	Additions	Reductions	Balance at December 31, 2023
2021 Limited Tax Obligation Refunding Bonds	\$ 13,180,000	\$ -	\$ -	\$ 13,180,000
Accrued Interest - 2021 Limited Tax Obligation Refunding Bonds	241,035	705,098	490,315	455,818
Developer Advance	215,642	-	-	215,642
Accrued Interest - Developer Advance	143,994	17,251	15,000	146,245
Total Long-Term Obligations	\$ 13,780,671	\$ 722,349	\$ 505,315	\$ 13,997,705
	Balance at December 31, 2023	Additions	Reductions	Balance at December 31, 2024
2021 Limited Tax Obligation Refunding Bonds	\$ 13,180,000	\$ -	\$ -	\$ 13,180,000
Accrued Interest - 2021 Limited Tax Obligation Refunding Bonds	455,818	715,880	667,300	504,398
Developer Advance	215,642	-	-	215,642
Accrued Interest - Developer Advance	146,245	17,251	30,000	133,496
Total Long-Term Obligations	\$ 13,997,705	\$ 733,131	\$ 697,300	\$ 14,033,536

The District has no operating or capital leases.

Reserve Funds

Emergency Reserve

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

This information is an integral part of the accompanying budget.

RESOLUTION NO. 2023 - 11 - __
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE LIBERTY RANCH METROPOLITAN DISTRICT
TO ADOPT THE 2024 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Liberty Ranch Metropolitan District (“District”) has appointed the District Accountant to prepare and submit a proposed 2024 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2023, for its consideration; and

WHEREAS, 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 16, 2023, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, 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; 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.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, 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, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Liberty Ranch Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Liberty Ranch Metropolitan District for the 2024 fiscal year.
2. That the budget, as 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. That 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.

ADOPTED this 16th day of November, 2023.

Secretary

(SEAL)

EXHIBIT A
(Budget)

I, Sean Byers, hereby certify that I am the duly appointed Secretary of the Liberty Ranch Metropolitan District, 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 Liberty Ranch Metropolitan District held on November 16, 2023.

By: _____
Secretary

RESOLUTION NO. 2023 - 11 -
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE LIBERTY RANCH METROPOLITAN DISTRICT
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Liberty Ranch Metropolitan District (“District”) has adopted the 2024 annual budget in accordance with the Local Government Budget Law on November 16, 2023; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2024 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Liberty Ranch Metropolitan District:

1. That for the purposes of meeting all general fund 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 purposes of meeting all debt service fund 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 the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Weld County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** 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.

ADOPTED this 16th day of November, 2023.

Secretary

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

I, Sean Byers, hereby certify that I am the duly appointed Secretary of the Liberty Ranch Metropolitan District, 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 Liberty Ranch Metropolitan District held on November 16, 2023.

Secretary

RESOLUTION NO. 2023-11-
LIBERTY RANCH METROPOLITAN DISTRICT
AMENDING POLICY ON COLORADO OPEN RECORDS ACT REQUESTS

A. On October 25, 2013, Liberty Ranch Metropolitan District (the “**District**”) adopted Resolution No. 2013-10-05 Regarding Colorado Open Records Act Requests, as amended (the “**Resolution**”), in which the District adopted a policy related to Colorado Open Records Act Requests (the “**Policy**”).

B. In 2023, the Colorado General Assembly enacted Senate Bill 23-286, which provided for certain changes in the law related to Colorado Open Records Act Requests.

C. The District desires to amend the Policy due to the legislative changes set forth in Senate Bill 23-286.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Liberty Ranch Metropolitan District, Weld County, Colorado:

1. Defined Terms. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Resolution.

2. Amendments to Policy. The Policy is hereby amended as follows:

(a) Amendment to Section 3 of the Resolution. Section 3 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“3. Within the period specified in Section 24-72-203(3)(a), C.R.S., as amended from time to time, the Official Custodian shall notify the record requester that a copy of the record is available, but will only be sent to the requester once the custodian either receives payment or makes arrangements for receiving payment for all costs associated with records transmission and for all other fees lawfully allowed, unless recovery of all or any portion of such costs or fees has been waived by the Official Custodian, or where prohibited or limited by law. Upon either receiving such payment or making arrangements to receive such payment at a later date, the Official Custodian shall provide the record(s) to the requester as soon as practicable, but no more than three (3) business days after receipt of, or making arrangements to receive, such payment.”

(b) Amendment to Section 5 of the Resolution. Section 5 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“5. The Official Custodian shall not charge a per-page fee for providing records in a digital or electronic format.”

(c) Amendment to Section 7 of the Resolution. Section 7 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“7. All requests for copies or inspection of public records of the District shall be submitted to the Official Custodian in writing. Such requests shall be delivered by the Official Custodian to the District’s legal counsel for review and legal advice regarding the lawful availability of records requested and related matters, including without limitation, whether to deny inspection or production of certain records or information for reasons set forth in Sections 24-72-204(2) and (3), C.R.S., as amended from time to time. The District may, from time to time, designate specific records for which written requests are not required and with respect to which review by legal counsel is not required; i.e., service plans, rules and regulations, minutes, etc. Such designations shall occur in the minutes of the meetings of the District.”

3. Except as expressly set forth herein, the Resolution continues to be effective without modification.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO RESOLUTION NO. 2023-11-____]

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 16, 2023.

**LIBERTY RANCH METROPOLITAN
DISTRICT**

By: _____
President

Attest:

Secretary



141 Union Boulevard, Suite 150
Lakewood, CO 80228-1898
303-987-0835 • Fax: 303-987-2032

MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski
Executive Vice-President

DATE: October 12, 2023

RE: Notice of 2024 Rate Increase

A rectangular box containing a handwritten signature in blue ink that reads "Christel Gemski".

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by (6.0%) per hour.

We hope you will understand that it is necessary to increase our rates due to increasing gas and operating costs along with new laws and rules implemented by our legislature.