

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 REGULAR 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
Jeremiah Manning	Assistant Secretary	2025/May 2025
Suzanne Steigerwald	Assistant Secretary	2027/May 2027

DATE: November 14, 2024

TIME: 6:00 p.m.

LOCATION: Zoom

**Individuals requiring special accommodation to attend and/or participate in the meeting please advise the District Manager (pripko@sdmsi.com or 303-987-0835) of their specific need(s) before the meeting.*

Join Zoom Meeting

<https://us02web.zoom.us/j/86267550643?pwd=V3RnRGRtWkRyUjZZc1VMWTJFZjFHdz09>

Meeting ID: 862 6755 0643

Passcode: 987572

Dial-in 1-719-359-4580

I. ADMINISTRATIVE MATTERS

A. Present Conflict Disclosures.

B. Confirm quorum, location of the meeting, posting of meeting notices and designate 24-hour posting location. Approve Agenda.

C. Review and approve Minutes of the November 16, 2023 Statutory Annual Meeting and the November 16, 2023 Special Meeting (enclosures).

D. Discuss business to be conducted in 2025 and location (**virtual and/or physical**) meetings. Review and consider adoption of Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting 24-Hour Notices (enclosure).

E. Authorize renewal of the District’s insurance and Special District Association (“SDA”) membership for 2025.

- F. Discuss website accessibility matters. Appoint Website Accessibility Committee to make final determinations regarding engagement and/or termination of service providers, if necessary.
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II. PUBLIC COMMENTS

- A. Members of the public may express their views to the Boards on matters that affect the Districts. Comments will be limited to three (3) minutes per speaker.
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III. FINANCIAL MATTERS

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

Fund	Period Ending Nov. 30, 2023	Period Ending Dec. 31, 2023	Period Ending Jan. 31, 2024	Period Ending Feb. 29, 2024
General	\$ 9,493.54	\$ 9,111.30	\$ 6,150.91	\$ 2,837.14
Debt	\$ -0-	\$ 4,000.00	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-	\$ 15,000.00
Total	\$ 9,493.54	\$ 13,111.30	\$ 6,150.91	\$ 17,837.14

Fund	Period Ending March 31, 2024	Period Ending April 30, 2024	Period Ending May 31, 2024	Period Ending June 30, 2024
General	\$ 4,570.94	\$ 2,649.54	\$ 2,696.95	\$ 3,274.97
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 4,570.94	\$ 2,649.54	\$ 2,696.95	\$ 3,274.97

Fund	Period Ending July 31, 2024	Period Ending Aug. 31, 2024	Period Ending Sept. 30, 2024	Period Ending Oct. 31, 2024
General	\$ 2,564.18	\$ 582.99	\$ 9,744.44	\$ 10,737.99
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ 30,000.00	\$ -0-	\$ -0-
Total	\$ 2,564.18	\$ 30,582.99	\$ 9,744.44	\$ 10,737.99

- B. Review and accept Unaudited Financial Statements through the period ending September 30, 2024 and cash position statement dated September 30, 2024 (to be distributed).
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- C. Conduct Public Hearing to consider Amendment to 2024 Budget and consider adoption of Resolution to Amend the 2024 Budget (enclosure).

- D. Conduct Public Hearing on the proposed 2025 Budget and consider adoption of Resolution to Adopt the 2025 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies (enclosures – Preliminary Assessed Valuation, 2025 draft Budget and Resolutions).

- E. Consider authorizing the District Accountant to prepare and sign the DLG-70 Certification of Tax Levies form and Mill Levy Public Information form (“Certification”), and 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 (enclosure).

- G. Consider appointment of District Accountant to prepare the 2026 Budget.

- H. Consider engagement of Wipfli LLP for preparation of 2024 Audit, in an amount not to exceed \$_____ (to be distributed).

IV. LEGAL MATTERS

- A. Review and consider adoption of Resolution Calling May 6, 2025 Election for Directors, appointing Designated Election Official (“DEO”) and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election. Self-Nomination Forms are due by February 28, 2025 (enclosure). Discuss the need for ballot issues and/or questions.

- B. Discuss requirements of Section 32-1-809, C.R.S. and direct staff regarding compliance for 2025 (District Transparency Notice).

V. OTHER MATTERS

- A. _____

VI. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2024.**

Informational Enclosure:

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

**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
LIBERTY RANCH METROPOLITAN DISTRICT
HELD
NOVEMBER 16, 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 Thursday, the 16th day of November, 2023, at 6:00 p.m., via video / telephone conference (Zoom). The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Leata Byers
Kelley LeAnn Zamzow
Suzanne Steigerwald

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

Also In Attendance Were:

Steve Beck; Special District Management Services, Inc.

Elisabeth A. Cortese, Esq.; McGeady Becher P.C.

Seef Le Roux; CliftonLarsonAllen LLP

Jereriah "J" Manning, Jannelle Severson, Chris Steigerwald, Jenna Deutsch, Brianne and Kendra; Members of the Public

**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. The members of the Board were requested to 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 statute. Director L. Byers disclosed that she is the President of the Liberty Ranch Homeowners Association, Inc. It was noted by Attorney Cortese that a disclosure of potential conflict of interest disclosure was filed with the Secretary of State for Director Mark, who subsequently resigned from the Board effective November 14, 2023.

RECORD OF PROCEEDINGS

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.

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 L. Byers, seconded by Director Zamzow and, upon vote unanimously carried, the Agenda was approved, as amended.

Resignation of Jeffrey Mark: The Board acknowledged the resignation of Jeffrey Mark from the Board of Directors, effective November 14, 2023.

Appointment of Director: The Board noted the vacancy on the Board created by Jeffrey Mark's resignation and considered the appointment of Jereriah Manning to fill the vacant seat.

Following discussion, upon motion duly made by Director Zamzow, seconded by Director Steigerwald and, upon vote unanimously carried, the Board appointed Jereriah Manning to fill the vacant seat on the Board of Directors.

Appointment of Officers: The Board entered into discussion regarding the appointment of officers.

Following discussion, upon motion duly made by Director Zamzow, seconded by Director Steigerwald and, upon vote, unanimously carried, the following slate of officers were appointed, subject to administration of the Oath of Director to Mr. Manning:

President	Leata Byers
Treasurer	Kelley LeAnn Zamzow
Secretary	Steve Beck
Assistant Secretary	Suzanne Steigerwald
Assistant Secretary	Jereriah Manning

Public Comment: None.

RECORD OF PROCEEDINGS

Minutes: The Board reviewed the Minutes of the September 11, 2023 Special Meeting.

Following discussion, upon motion duly made by Director L. Byers, seconded by Director Steigerwald and, upon vote unanimously carried, the Board approved the Minutes of the September 11, 2023 Special meeting.

Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices: The Board discussed the business to be conducted in 2024 and the proposed meeting schedule (Statutory Annual Meeting to be held November 14, 2024 at 5:30 p.m., with the Regular Meeting to follow at 6:00 p.m., with both meetings to be held via Zoom).

Following discussion, upon motion duly made by Director Zamzow, seconded by Director Steigerwald and, upon vote unanimously carried, the Board adopted the Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices, subject to incorporation of the revisions discussed (48-hour notice on the District website AND physical posting at three (3) locations within the District boundaries).

Insurance Matters: The Board discussed insurance matters.

Cyber Security and Increased Crime Coverage: Attorney Cortese informed the Board on cyber security matters and the benefits of increased crime coverage. Following discussion, the Board directed the District Consultants to increase the District's crime coverage policy to \$250,000.

Insurance Committee: The Board established an insurance committee and appointed Directors L. Byers and Steigerwald to the committee to work with the District Manager on any actions necessary to increase the District's crime coverage.

Renewal of District Insurance and Special District Association ("SDA") Membership for 2024: Following discussion, upon a motion duly made by Director L. Byers, seconded by Director Steigerwald, and upon vote unanimously carried, the Board approved renewing the District's general liability insurance coverage, public officials' coverage, and workers' compensation coverage and instructed Consultants to proceed accordingly. The Board further directed renewal of the District's SDA membership.

§32-1-809, C.R.S., Transparency Notice reporting Requirements and Mode of Eligible Elector Notification: The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2024.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Steigerwald, seconded by Director Zamzow and, upon vote unanimously carried, the Board authorized the District Manager to post the Transparency Notice on the Special District Association Website, the District website and the Division of Local Affairs website.

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 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

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

Unaudited Financial Statements: The Board reviewed the unaudited financial statements for the period ending September 30, 2023 and the schedule of cash position for the period ending October 31, 2023.

Following discussion, upon motion duly made by Director L. Byers, seconded by Director Steigerwald and, upon vote unanimously carried, the Board accepted the District's unaudited financial statements for the period ending September 30, 2023 and the schedule of cash position for the period ending October 31, 2023.

Public Hearing on Amendment to 2023 Budget: The Board opened the public hearing to consider an amendment to the 2023 Budget.

It was noted that publication of the place, date and time 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 L Byers, seconded by Director Steigerwald and, upon vote unanimously carried, the Board adopted the Resolution to Amend the 2023 Budget.

Public Hearing on 2024 Budget: The President opened the public hearing to consider the proposed 2024 Budget and discuss related issues.

RECORD OF PROCEEDINGS

It was noted that publication of Notice stating that the Board would consider adoption of the 2024 Budget and the place, date and time 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.

The Board reviewed the estimated 2023 expenditures and the proposed 2024 expenditures.

Following discussion, upon motion duly made by Director L. Byers, seconded by Director Zamzow and, upon vote unanimously carried, the Board approved the 2024 Budget, adopted a Resolution to Adopt the 2024 Budget and Appropriate Sums of Money and a Resolution to Set Mill Levies (General Fund at 10.590 mills and Debt Service Fund at 66.187 mills, for a total mill levy of 76.777 mills), subject to adjustment as necessary per final assessed valuation and legislative action, and authorized execution of the Certification of Budget. The District Accountant was authorized to transmit the Certificate of Tax Levies to the Board of County Commissioners of Weld County, not later than January 10, 2024. Mr. Beck was authorized to transmit the Certification of Budget to the Division of Local Government not later than January 31, 2024.

DLG-70 Mill Levy Certification Form: Following discussion, upon motion duly made by Director L. Byers, seconded by Director Zamzow and, upon vote unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification Form for certification to the Board of County Commissioners and other interested parties.

Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan: Mr. Beck reviewed the Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan.

Following discussion, upon motion duly made by Director L. Byers, seconded by Director Steigerwald and, upon vote unanimously carried, the Board adopted the Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan, subject to finalization of 2024 Budget numbers.

Appointment of District Accountant to Prepare 2025 Budget: Following discussion, upon motion duly made by Director Zamzow, seconded by Director Steigerwald and, upon vote unanimously carried, the Board appointed the District Accountant to prepare the 2025 Budget.

RECORD OF PROCEEDINGS

Engagement of Wipfli LLP for Preparation of 2023 Audit: The Board considered the engagement of Wipfli LLP for the preparation of the 2023 audit, for an amount not to exceed \$6,500.00.

Following discussion, upon motion duly made by Director L. Byers, seconded by Director Steigerwald and, upon vote unanimously carried, the Board approved the engagement of Wipfli LLP for the preparation of the 2023 audit, for an amount not to exceed \$6,500.00.

CliftonLarsonAllen LLP Special Districts Master Services Agreement and Statements of Work: The Board reviewed the Special Districts Master Services Agreement and Statements of Work for 2024 Accounting Services between the District and CliftonLarsonAllen LLP.

Following discussion, upon motion duly made by Director L. Byers, seconded by Director Zamzow and, upon vote unanimously carried, the Board approved the CliftonLarsonAllen LLP Master Services Agreement and Statements of Works for 2024 Accounting Services, subject to final legal review.

LEGAL MATTERS

Resolution Amending Policy on Colorado Open Records Act Requests: Attorney Cortese discussed the Resolution Amending Policy on Colorado Open Records Act Requests.

Following discussion, upon motion duly made by Director L. Byers, seconded by Director Zamzow and, upon vote, unanimously carried, the Board adopted the Resolution Amending Policy on Colorado Open Records Act Requests.

OTHER MATTERS

The Board acknowledged the New Rate Structure from Special District Management Services, Inc.

RECORD OF PROCEEDINGS

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Zamzow, seconded by Director Steigerwald, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By _____

RECORD OF PROCEEDINGS

MINUTES OF THE STATUTORY ANNUAL MEETING OF THE LIBERTY RANCH METROPOLITAN DISTRICT HELD NOVEMBER 16, 2023

Pursuant to Section 32-1-903(6), C.R.S., a statutory annual meeting of the Liberty Ranch Metropolitan District was convened on November 16, at 5:30 p.m., via video / telephone conference (Zoom). The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Leata Byers
Kelley LeAnn Zamzow
Suzanne Steigerwald

Also In Attendance Were:

Steve Beck; Special District Management Services, Inc.

Elisabeth A. Cortese, Esq.; McGeady Becher P.C.

Seef Le Roux; CliftonLarsonAllen LLP

Jereriah “J” Manning, Janelle Severson, Chris Steigerwald, Jenna Deutsch, Brianne and Kendra; Members of the Public

ANNUAL MEETING ITEMS

Confirmation of Posting of Annual Meeting Notice: It was noted for the record that notice of the time, date and location of the annual meeting was duly posted on the District’s website and that no objections to the means of hosting the meeting by taxpaying electors within the District’s boundaries have been received.

Presentation Regarding the Status of the Public Infrastructure Projects Within the District and Outstanding Bonds, as appropriate: The District consultants noted that there are currently no public infrastructure projects within the District, before presenting information regarding the status of the District’s outstanding bonds.

Unaudited Financial Statements, Including Year-to-Date Revenue and Expenditures of the District in Relation to its Adopted Budget, for the Calendar Year: Mr. Le Roux presented the District’s Unaudited Financial Statements, including year-to-date revenue and expenditures of the District in relation to the District’s adopted budget, for the calendar year.

Public Questions: The Board and consultants answered questions posed by interested parties in attendance at the annual meeting.

RECORD OF PROCEEDINGS

CONCLUSION

There being no further business, the statutory annual meeting was concluded.

Respectfully submitted,

By _____
Secretary for the Annual Meeting

RESOLUTION NO. 2024-11-01

**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 2025 shall be held on November ____, 2025 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 north walkway at the intersection of Branding Iron Way and Weld County Road 7;
- b) On the south corner at the intersection of Liberty Drive and Weld County Road 5 1/2; and
- c) On the northeast corner at Stage Coach Drive and Bridle Drive.

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 14, 2024.

LIBERTY RANCH METROPOLITAN DISTRICT

By: _____
President

Attest:

Secretary

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1714						
11/08/2023	CliftonLarsonAllen LLP	3924173	Accounting	1-7000	2,567.93	<u>2,567.93</u>
Total 1714:						<u>2,567.93</u>
1715						
11/08/2023	McGeady Becher P.C.	793C 09-2023	Legal Services	1-7460	5,127.83	<u>5,127.83</u>
Total 1715:						<u>5,127.83</u>
1716						
11/08/2023	Special Dist Mgmt Srvs	10-2023	District Manage	1-7440	1,797.78	<u>1,797.78</u>
Total 1716:						<u>1,797.78</u>
Grand Totals:						<u><u>9,493.54</u></u>

Liberty Ranch Metropolitan District
November-23

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 9,493.54	-	-	\$ 9,493.54
	-	-	-	-
Total Disbursements from Checking Acct	\$ 9,493.54	\$ -	\$ -	\$ 9,493.54

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1717						
12/08/2023	CliftonLarsonAllen LLP	3964224	Accounting	1-7000	2,353.84	2,353.84
12/08/2023	CliftonLarsonAllen LLP	3994838	Accounting	1-7000	3,152.00	3,152.00
Total 1717:						<u>5,505.84</u>
1718						
12/08/2023	McGeady Becher P.C.	793C 10.2023	Legal Services	1-7460	1,677.93	1,677.93
Total 1718:						<u>1,677.93</u>
1719						
12/08/2023	Special Dist Mgmt Srvs	11.2023	District Manage	1-7440	1,927.53	1,927.53
Total 1719:						<u>1,927.53</u>
1720						
12/08/2023	UMB Bank, N.A.	961326	Paying agent / tr	2-7450	4,000.00	4,000.00
Total 1720:						<u>4,000.00</u>
Grand Totals:						<u><u>13,111.30</u></u>

Liberty Ranch Metropolitan District
December-23

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 9,111.30	\$ 4,000.00		\$ 13,111.30
	-	-	-	-
Total Disbursements from Checking Acct	\$ 9,111.30	\$ 4,000.00	\$ -	\$ 13,111.30

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1721 01/11/2024	McGeady Becher P.C.	793C 11-2023	Legal Services	1-7460	5,574.48	<u>5,574.48</u>
Total 1721:						<u>5,574.48</u>
1722 01/11/2024	Prairie Mountain Media	0000367760	Miscellaneous	1-7480	35.67	<u>35.67</u>
Total 1722:						<u>35.67</u>
1723 01/11/2024	Special Dist Mgmt Srvs	12-2023	District Manage	1-7440	540.76	<u>540.76</u>
Total 1723:						<u>540.76</u>
Grand Totals:						<u><u>6,150.91</u></u>

Liberty Ranch Metropolitan District
January-24

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 6,150.91	-	-	\$ 6,150.91
	-	-	-	-
Total Disbursements from Checking Acct	\$ 6,150.91	\$ -	\$ -	\$ 6,150.91

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1724 02/09/2024	CliftonLarsonAllen LLP	L241018256	Accounting	1-7000	1,259.06	<u>1,259.06</u>
Total 1724:						<u>1,259.06</u>
1725 02/09/2024	LR Investments	1.17.2024	Repay develop	3-7400	15,000.00	<u>15,000.00</u>
Total 1725:						<u>15,000.00</u>
1726 02/09/2024	McGeady Becher P.C.	793C 12.2023	Legal Services	1-7460	121.20	<u>121.20</u>
Total 1726:						<u>121.20</u>
1727 02/09/2024	Special Dist Mgmt Srvs	01.2024	District Manage	1-7440	1,456.88	<u>1,456.88</u>
Total 1727:						<u>1,456.88</u>
Grand Totals:						<u><u>17,837.14</u></u>

Liberty Ranch Metropolitan District
February-24

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 2,837.14	-	\$ 15,000.00	\$ 17,837.14
	-	-	-	-
Total Disbursements from Checking Acct	\$ 2,837.14	\$ -	\$ 15,000.00	\$ 17,837.14

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1728						
03/08/2024	CliftonLarsonAllen LLP	L241062912	Accounting	1-7000	2,082.94	<u>2,082.94</u>
Total 1728:						<u>2,082.94</u>
1729						
03/08/2024	McGeady Becher P.C.	793C 1.2024	Legal Services	1-7460	1,145.68	<u>1,145.68</u>
Total 1729:						<u>1,145.68</u>
1730						
03/08/2024	Special Dist Mgmt Srvs	02.2024	District Manage	1-7440	990.78	<u>990.78</u>
Total 1730:						<u>990.78</u>
1731						
03/08/2024	Special District Associati	2024 RENEWA	Insurance and B	1-7360	351.54	<u>351.54</u>
Total 1731:						<u>351.54</u>
Grand Totals:						<u><u>4,570.94</u></u>

**Liberty Ranch Metropolitan District
March-24**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 4,570.94	-	-	\$ 4,570.94
	-	-	-	-
Total Disbursements from Checking Acct	\$ 4,570.94	\$ -	\$ -	\$ 4,570.94

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1732						
04/10/2024	CliftonLarsonAllen LLP	L241138308	Accounting	1-7000	450.87	<u>450.87</u>
Total 1732:						<u>450.87</u>
1733						
04/10/2024	McGeady Becher P.C.	793C 2.2024	Legal Services	1-7460	409.56	<u>409.56</u>
Total 1733:						<u>409.56</u>
1734						
04/10/2024	Special Dist Mgmt Srvs	03.2024	District Manage	1-7440	1,789.11	<u>1,789.11</u>
Total 1734:						<u>1,789.11</u>
Grand Totals:						<u><u>2,649.54</u></u>

**Liberty Ranch Metropolitan District
April-24**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 2,649.54	-	-	\$ 2,649.54
	-	-	-	-
Total Disbursements from Checking Acct	\$ 2,649.54	\$ -	\$ -	\$ 2,649.54

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1735						
05/16/2024	CliftonLarsonAllen LLP	L241210391	Accounting	1-7000	885.15	<u>885.15</u>
Total 1735:						<u>885.15</u>
1736						
05/16/2024	McGeady Becher P.C.	793C 03.2024	Legal Services	1-7460	1,391.78	<u>1,391.78</u>
Total 1736:						<u>1,391.78</u>
1737						
05/16/2024	Special Dist Mgmt Srvs	04.2024	District Manage	1-7440	420.02	<u>420.02</u>
Total 1737:						<u>420.02</u>
Grand Totals:						<u><u>2,696.95</u></u>

**Liberty Ranch Metropolitan District
May-24**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 2,696.95	-	-	\$ 2,696.95
	-	-	-	-
Total Disbursements from Checking Acct	\$ 2,696.95	\$ -	\$ -	\$ 2,696.95

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1735						
06/12/2024	CliftonLarsonAllen LLP	L241210391	Accounting	1-7000	885.15-	885.15-
Total 1735:						885.15-
1736						
06/12/2024	McGeady Becher P.C.	793C 03.2024	Legal Services	1-7460	1,391.78-	1,391.78-
Total 1736:						1,391.78-
1737						
06/11/2024	Special Dist Mgmt Svcs	04.2024	District Manage	1-7440	420.02-	420.02-
Total 1737:						420.02-
1738						
06/12/2024	CliftonLarsonAllen LLP	L241210391R	Accounting	1-7000	885.15	885.15
Total 1738:						885.15
1739						
06/12/2024	McGeady Becher P.C.	793C 03.2024R	Legal Services	1-7460	1,391.78	1,391.78
Total 1739:						1,391.78
1740						
06/12/2024	Special Dist Mgmt Svcs	04.2024R	District Manage	1-7440	420.02	420.02
Total 1740:						420.02
1741						
06/12/2024	CliftonLarsonAllen LLP	L241138308R	Accounting	1-7000	450.87	450.87
06/12/2024	CliftonLarsonAllen LLP	L241138308R	Accounting	1-7000	450.87-	450.87-
06/12/2024	CliftonLarsonAllen LLP	L241311906	Accounting	1-7000	1,477.09	1,477.09
06/12/2024	CliftonLarsonAllen LLP	L241311906	Accounting	1-7000	1,477.09-	1,477.09-
06/12/2024	CliftonLarsonAllen LLP	L241311906R	Accounting	1-7000	1,477.09	1,477.09
06/12/2024	CliftonLarsonAllen LLP	L241311906R	Accounting	1-7000	1,477.09-	1,477.09-
06/12/2024	CliftonLarsonAllen LLP	L241364271R	Accounting	1-7000	16.91	16.91
06/12/2024	CliftonLarsonAllen LLP	L241364271R	Accounting	1-7000	16.91-	16.91-
Total 1741:						.00
1742						
06/12/2024	McGeady Becher P.C.	793C 04.2024R	Legal Services	1-7460	426.72	426.72
Total 1742:						426.72
1743						
06/12/2024	Special Dist Mgmt Svcs	05.2024R	District Manage	1-7440	903.38	903.38
Total 1743:						903.38
1744						
06/12/2024	CliftonLarsonAllen LLP	L241138308RR	Accounting	1-7000	450.87	450.87
06/12/2024	CliftonLarsonAllen LLP	L241311906RR	Accounting	1-7000	1,477.09	1,477.09
06/12/2024	CliftonLarsonAllen LLP	L241364271RR	Accounting	1-7000	16.91	16.91

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
Total 1744:						<u>1,944.87</u>
Grand Totals:						<u><u>3,274.97</u></u>

Liberty Ranch Metropolitan District
June-24

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 3,274.97	-	-	\$ 3,274.97
	-	-	-	-
Total Disbursements from Checking Acct	\$ 3,274.97	\$ -	\$ -	\$ 3,274.97

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1745						
07/11/2024	CliftonLarsonAllen LLP	L241381243	Accounting	1-7000	983.17	983.17
07/11/2024	CliftonLarsonAllen LLP	L241442346	Accounting	1-7000	75.76	75.76
Total 1745:						<u>1,058.93</u>
1746						
07/11/2024	McGeady Becher P.C.	793C 5.2024	Legal Services	1-7460	646.40	646.40
Total 1746:						<u>646.40</u>
1747						
07/11/2024	Special Dist Mgmt Srvs	06.2024	District Manage	1-7440	858.85	858.85
Total 1747:						<u>858.85</u>
Grand Totals:						<u><u>2,564.18</u></u>

Liberty Ranch Metropolitan District
July-24

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 2,564.18			\$ 2,564.18
	-	-	-	-
Total Disbursements from Checking Acct	\$ 2,564.18	\$ -	\$ -	\$ 2,564.18

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1748						
08/14/2024	LR Investments	8.12.2024	Repay develop	3-7400	30,000.00	<u>30,000.00</u>
Total 1748:						<u>30,000.00</u>
1749						
08/14/2024	Special Dist Mgmt Srvs	07.2024	District Manage	1-7440	582.99	<u>582.99</u>
Total 1749:						<u>582.99</u>
Grand Totals:						<u><u>30,582.99</u></u>

Liberty Ranch Metropolitan District
August-24

	General	Debt	Capital	Totals
Disbursements	\$ 582.99		\$ 30,000.00	\$ 30,582.99
	-	-	-	-
Total Disbursements from Checking Acct	\$ 582.99	\$ -	\$ 30,000.00	\$ 30,582.99

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1750						
09/10/2024	CliftonLarsonAllen LLP	L241554343	Accounting	1-7000	8,290.17	<u>8,290.17</u>
Total 1750:						<u>8,290.17</u>
1751						
09/10/2024	McGeady Becher Cortes	793C 7.2024	Legal Services	1-7460	1,005.45	<u>1,005.45</u>
Total 1751:						<u>1,005.45</u>
1752						
09/10/2024	Special Dist Mgmt Srvs	08.2024	District Manage	1-7440	448.82	<u>448.82</u>
Total 1752:						<u>448.82</u>
Grand Totals:						<u><u>9,744.44</u></u>

Liberty Ranch Metropolitan District
September-24

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 9,744.44	-	-	\$ 9,744.44
	-	-	-	-
Total Disbursements from Checking Acct	\$ 9,744.44	\$ -	\$ -	\$ 9,744.44

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1753						
10/09/2024	CliftonLarsonAllen LLP	L241628019	Accounting	1-7000	1,893.78	1,893.78
Total 1753:						1,893.78
1754						
10/09/2024	Colorado Special District	25WC-60644-0	Insurance and B	1-7360	450.00	450.00
Total 1754:						450.00
1755						
10/09/2024	McGeady Becher Cortes	793C 8.2024	Legal Services	1-7460	1,461.98	1,461.98
Total 1755:						1,461.98
1756						
10/09/2024	Special Dist Mgmt Srvs	09.2024	District Manage	1-7440	432.23	432.23
Total 1756:						432.23
1757						
10/09/2024	Wipfli, LLP	2570988	Audit Fees	1-7020	6,500.00	6,500.00
Total 1757:						6,500.00
Grand Totals:						10,737.99

**Liberty Ranch Metropolitan District
October-24**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 10,737.99	-	-	\$ 10,737.99
	-	-	-	-
Total Disbursements from Checking Acct	\$ 10,737.99	\$ -	\$ -	\$ 10,737.99

RESOLUTION NO. 2024-11-02

RESOLUTION TO AMEND BUDGET

RESOLUTION OF THE LIBERTY RANCH METROPOLITAN DISTRICT TO AMEND THE 2024 BUDGET

Pursuant to Section 29-1-109, C.R.S., the Board of Liberty Ranch Metropolitan District (the “**District**”), hereby certifies that a special meeting of the Board of Directors of the District, was held on November 14, 2024, via Zoom video / telephone conference.

A. At such meeting, the Board of Directors of the District adopted that certain Resolution No. 2024-11-02 to Adopt Budget appropriating funds for the fiscal year 2024 as follows:

General Fund	\$112,000
Debt Service Fund	\$751,433
Capital Projects Fund	\$0.00

B. The necessity has arisen for additional General Fund and Debt Service Fund appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2024.

C. The source and amount of revenues for such expenditures, the purposes for which such revenues are being appropriated, and the fund(s) which shall make such supplemental expenditures are described on **Exhibit A**, attached hereto and incorporated herein by this reference.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Liberty Ranch Metropolitan District shall and hereby does amend the budget for the fiscal year 2024 as follows:

General Fund	\$_____
Debt Service Fund	\$_____

BE IT FURTHER RESOLVED, that such sum is hereby appropriated from unexpected revenues available to the District to the General Fund and Debt Service Fund for the purpose stated.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION OF THE LIBERTY RANCH
METROPOLITAN DISTRICT TO AMEND THE 2024 BUDGET]**

RESOLUTION APPROVED AND ADOPTED NOVEMBER 14, 2024.

**LIBERTY RANCH METROPOLITAN
DISTRICT**

By: _____
Secretary

EXHIBIT A

Original and Amended Budget Appropriations

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1387 - LIBERTY RANCH METRO

IN WELD COUNTY ON 8/15/2024

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

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 2024 IN WELD COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$9,617,364
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$9,313,610
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$599,407
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$8,714,203
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.):	\$1,885.64

* 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 2024 IN WELD COUNTY, COLORADO ON AUGUST 25, 2024

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$119,294,336
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, 2024

IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$15,168
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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, 2025

**LIBERTY RANCH METRO DISTRICT
SUMMARY
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/13/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 108,424	\$ 89,107	\$ 113,620	\$ 113,620	\$ 127,719
REVENUES					
Property taxes	486,141	738,392	759,665	759,665	637,862.70
Property Tax - URA	49,790	86,336	-	86,336	43,876.00
Specific ownership taxes	22,896	30,012	14,234	28,468	34,087
Interest Income	19,237	13,501	7,528	15,056	16,000
Other Revenue	2,238	5,000	-	-	5,000
Total revenues	<u>580,302</u>	<u>873,241</u>	<u>781,427</u>	<u>889,525</u>	<u>736,825</u>
Total funds available	<u>688,726</u>	<u>962,348</u>	<u>895,047</u>	<u>1,003,145</u>	<u>864,544</u>
EXPENDITURES					
General Fund	89,275	112,000	40,936	104,574	114,988
Debt Service Fund	485,831	751,433	13,824	770,852	632,093
Total expenditures	<u>575,106</u>	<u>863,433</u>	<u>54,760</u>	<u>875,426</u>	<u>747,081</u>
Total expenditures and transfers out requiring appropriation	<u>575,106</u>	<u>863,433</u>	<u>54,760</u>	<u>875,426</u>	<u>747,081</u>
ENDING FUND BALANCES	<u>\$ 113,620</u>	<u>\$ 98,915</u>	<u>\$ 840,287</u>	<u>\$ 127,719</u>	<u>\$ 117,464</u>
EMERGENCY RESERVE AVAILABLE FOR OPERATIONS	\$ 2,700	\$ 3,700	\$ 3,400	\$ 3,900	\$ 3,200
TOTAL RESERVE	<u>\$ 104,416</u>	<u>\$ 98,915</u>	<u>\$ 173,855</u>	<u>\$ 127,719</u>	<u>\$ 117,464</u>

No assurance provided. See summary of significant assumptions.

**LIBERTY RANCH METRO DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/13/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION					
Residential	\$ 6,267,050	\$ 7,907,800	\$ 7,907,800	\$ 7,907,800	\$ 7,891,730
Commercial	15,310	330	330	330	70
Oil & Gas	1,715,170	2,636,660	2,636,660	2,636,660	1,207,980
Agricultural	640	600	600	600	600
State assessed	260,910	96,270	96,270	96,270	95,910
Vacant land	113,060	117,320	117,320	117,320	117,320
	<u>8,372,140</u>	<u>10,758,980</u>	<u>10,758,980</u>	<u>10,758,980</u>	<u>9,313,610</u>
Adjustments	(786,026)	(1,141,616)	(1,141,616)	(1,141,616)	(599,407)
Certified Assessed Value	<u>\$ 7,586,114</u>	<u>\$ 9,617,364</u>	<u>\$ 9,617,364</u>	<u>\$ 9,617,364</u>	<u>\$ 8,714,203</u>
MILL LEVY					
General	8.870	10.590	10.590	10.590	10.096
Debt Service	55.439	66.187	66.187	66.187	63.102
Total mill levy	<u>64.309</u>	<u>76.777</u>	<u>76.777</u>	<u>76.777</u>	<u>73.198</u>
PROPERTY TAXES					
General	\$ 67,289	\$ 101,848	\$ 101,848	\$ 101,848	\$ 87,979
Debt Service	420,566	636,544	636,544	636,544	549,884
Levied property taxes	<u>487,855</u>	<u>738,392</u>	<u>738,392</u>	<u>738,392</u>	<u>637,863</u>
Adjustments to actual/rounding	(1,714)	-	21,273	21,273	-
Budgeted property taxes	<u>\$ 486,141</u>	<u>\$ 738,392</u>	<u>\$ 759,665</u>	<u>\$ 759,665</u>	<u>\$ 637,863</u>
BUDGETED PROPERTY TAXES					
General	\$ 67,053	\$ 101,848	\$ 104,782	\$ 104,782	\$ 87,979
Debt Service	419,088	636,544	654,883	654,883	549,884
	<u>\$ 486,141</u>	<u>\$ 738,392</u>	<u>\$ 759,665</u>	<u>\$ 759,665</u>	<u>\$ 637,863</u>

No assurance provided. See summary of significant assumptions.

**LIBERTY RANCH METRO DISTRICT
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/13/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 104,119	\$ 89,107	\$ 104,416	\$ 104,416	\$ 127,719
REVENUES					
Property taxes	67,053	101,848	104,782	104,782	87,979
Property Tax - URA	6,867	11,909	-	11,909	6,052
Specific ownership taxes	3,158	4,550	2,158	4,316	4,702
Interest Income	12,494	3,501	3,435	6,870	6,000
Total revenues	<u>89,572</u>	<u>121,808</u>	<u>110,375</u>	<u>127,877</u>	<u>104,732</u>
Total funds available	<u>193,691</u>	<u>210,915</u>	<u>214,791</u>	<u>232,293</u>	<u>232,451</u>
EXPENDITURES					
General and administrative					
Accounting	22,608	17,500	8,923	17,500	17,500
Auditing	5,000	6,000	-	6,000	7,000
County Treasurer's Fee	1,004	1,528	1,572	1,572	1,320
Dues and Membership	-	1,000	-	1,000	1,000
Insurance	3,357	3,500	3,473	3,473	3,500
District management	24,381	20,000	6,419	15,000	20,000
Legal	30,977	25,000	5,520	15,000	25,000
Miscellaneous	637	450	29	29	450
Election	1,311	-	-	-	3,000
Repay developer advance	-	30,000	15,000	45,000	30,000
Contingency	-	7,022	-	-	6,218
Total expenditures	<u>89,275</u>	<u>112,000</u>	<u>40,936</u>	<u>104,574</u>	<u>114,988</u>
Total expenditures and transfers out requiring appropriation	<u>89,275</u>	<u>112,000</u>	<u>40,936</u>	<u>104,574</u>	<u>114,988</u>
ENDING FUND BALANCES	<u>\$ 104,416</u>	<u>\$ 98,915</u>	<u>\$ 173,855</u>	<u>\$ 127,719</u>	<u>\$ 117,464</u>
EMERGENCY RESERVE	\$ 2,700	\$ 3,700	\$ 3,400	\$ 3,900	\$ 3,200
AVAILABLE FOR OPERATIONS	<u>101,716</u>	<u>95,215</u>	<u>170,455</u>	<u>123,819</u>	<u>114,264</u>
TOTAL RESERVE	<u>\$ 104,416</u>	<u>\$ 98,915</u>	<u>\$ 173,855</u>	<u>\$ 127,719</u>	<u>\$ 117,464</u>

No assurance provided. See summary of significant assumptions.

**LIBERTY RANCH METRO DISTRICT
DEBT SERVICE FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/13/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 4,305	\$ -	\$ 9,204	\$ 9,204	\$ -
REVENUES					
Property taxes	419,088	636,544	654,883	654,883	549,884
Property Tax - URA	42,923	74,427	-	74,427	37,824
Specific ownership taxes	19,738	25,462	12,076	24,152	29,385
Interest Income	6,743	10,000	4,093	8,186	10,000
Other Revenue	2,238	5,000	-	-	5,000
Total revenues	<u>490,730</u>	<u>751,433</u>	<u>671,052</u>	<u>761,648</u>	<u>632,093</u>
Total funds available	<u>495,035</u>	<u>751,433</u>	<u>680,256</u>	<u>770,852</u>	<u>632,093</u>
EXPENDITURES					
General and administrative					
County Treasurer's Fee	6,278	9,548	9,824	9,824	8,248
Paying agent fees	4,000	5,000	4,000	4,000	5,000
Contingency	-	5,000	-	-	5,000
Debt Service					
Bond interest - Series 2021	475,553	731,885	-	757,028	613,845
Total expenditures	<u>485,831</u>	<u>751,433</u>	<u>13,824</u>	<u>770,852</u>	<u>632,093</u>
Total expenditures and transfers out requiring appropriation	<u>485,831</u>	<u>751,433</u>	<u>13,824</u>	<u>770,852</u>	<u>632,093</u>
ENDING FUND BALANCES	<u>\$ 9,204</u>	<u>\$ -</u>	<u>\$ 666,432</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**LIBERTY RANCH METROPOLITAN DISTRICT
2025 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.

The District is required to impose a maximum Required Mill Levy of 61.817 mills for collection in 2025. Required Mill Levy means an ad valorem mill levy imposed upon all taxable property of the District each year in an amount to pay the principal, premium if any, and interest on the Bonds as the same become due and payable.

**LIBERTY RANCH METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Property Taxes (continued)

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.

For property tax collection year 2025, SB22-238, SB23B-001, SB24-233 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 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 an average interest rate of approximately 4.00%.

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.

**LIBERTY RANCH METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

Administrative and Operating Expenditures

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

Debt and Leases

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).

**LIBERTY RANCH METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (continued)

The District has no operating or capital leases.

The following is the analysis of the anticipated changes in long-term obligations:

	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	457,432	715,965	757,028	416,369
Developer Advance	215,642	-	-	215,642
Accrued Interest - Developer Advance	161,245	17,251	45,000	133,495
Total Developer Advances	\$ 14,014,319	\$ 733,216	\$ 802,028	\$ 13,945,506
	Balance at December 31, 2024	Additions *	Reductions *	Balance at December 31, 2025
2021 Limited Tax Obligation Refunding Bonds	\$ 13,180,000	\$ -	\$ -	\$ 13,180,000
Accrued Interest - 2021 Limited Tax Obligation Refunding Bonds	416,369	713,809	613,845	516,333
Developer Advance	215,642	-	-	215,642
Accrued Interest - Developer Advance	133,495	17,251	30,000	120,747
Total Developer Advances	\$ 13,945,506	\$ 731,061	\$ 643,845	\$ 14,032,722

* Estimates

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. 2024 - 11 - 03
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 2025 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 14, 2024, 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 2025 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 14th day of November, 2024.

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 2025, duly adopted at a meeting of the Board of Directors of the Liberty Ranch Metropolitan District held on November 14, 2024.

By: _____
Secretary

RESOLUTION NO. 2024 - 11 - 04
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 2025 annual budget in accordance with the Local Government Budget Law on November 14, 2024; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2025 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 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 purposes of meeting all debt service fund 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 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 14th day of November, 2024.

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 14, 2024.

Secretary

RESOLUTION NO. 2024-11-05

**RESOLUTION OF THE BOARD OF DIRECTORS OF LIBERTY RANCH
METROPOLITAN DISTRICT AUTHORIZING ADJUSTMENT OF THE DISTRICT
MILL LEVY IN ACCORDANCE WITH THE SERVICE PLAN**

A. Liberty Ranch Metropolitan District (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado pursuant to Title 32, Colorado Revised Statutes.

B. The District operates pursuant to its Service Plan approved by the Town of Mead, on April 11, 2005 (the “**Service Plan**”), which provides the District with the authority to impose mill levies on taxable property. Such mill levies will be the primary source of revenue for repayment of debt service, public improvements, and operations and maintenance costs of the District.

C. The Service Plan authorizes a maximum mill levy of fifty (50.00) mills for debt service (“**Maximum Debt Mill Levy**”). The Maximum Debt Mill Levy does not apply to the District’s ability to increase its mill levy for operation and maintenance services.

D. Section VI.C. of the Service Plan authorizes adjustment of the Maximum Debt Mill Levy in the event that the method of calculating assessed valuation is changed after April 11, 2005 (the “**Baseline Year**”), by any change in law, change in method of calculation, or in the event of any legislation or constitutionally mandated tax credit, cut, or abatement. The Maximum Debt Mill Levy may be increased or decreased to reflect such changes. Such increases or decreases shall be determined by the Board of Directors (the “**Board**”) in good faith (such determination to be binding and final) so that, to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes.

E. The Service Plan provides that, for purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation.

F. The history of the residential assessment ratio in Colorado since property tax assessment year 1995, as set by the Colorado General Assembly (the “**General Assembly**”), or as voted by the electors of the State of Colorado, is set forth in **Exhibit A**, attached hereto and incorporated herein by this reference.

G. At the time of the Baseline Year, the residential assessment ratio set by the General Assembly was 7.96%.

H. In 2024, the General Assembly passed Senate Bill 24-233, which amended Section 39-1-104.2, C.R.S. by setting, among other things, the ratio of valuation for:

1. Multi-family residential real property at 6.7%, after a deduction from the actual value of the lesser of either: (i) \$55,000; or (ii) the amount that causes assessed valuation to be \$1,000 for property tax assessment year 2024;

2. Residential real property other than multi-family residential real property at 6.7%, after a deduction from the actual value of the lesser of either: (i) \$55,000; or (ii) the amount that causes assessed valuation to be \$1,000 for property tax assessment year 2024.

I. In compliance with the Service Plan, in order to mitigate the effect of the reduction in the ratio of valuation for residential real property set by Senate Bill 24-233 for property tax assessment year 2024 (collection year 2025), the Board determines it to be in the best interest of the District, its residents, users, property owners, and the public, to adjust the Maximum Debt Mill Levy, so that the actual tax revenues to be received by the District are neither diminished nor enhanced as a result of the change in the ratio of valuation for assessment since the Baseline Year.

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

1. The Board hereby authorizes the adjustment of the Maximum Debt Mill Levy to reflect that Senate Bill 24-233 set the residential assessment rate for both multi-family residential real property and residential real property other than multi-family residential real property at 6.70%, after a deduction from the actual value of the lesser of either: (i) \$55,000; or (ii) the amount that causes assessed valuation to be \$1,000, for property tax assessment year 2024, which is a change from the 7.96% ratio of valuation for assessment of residential property as of the Baseline Year.

2. The Service Plan allows for a Maximum Debt Mill Levy imposition of 63.102 mills (the “**Adjusted Mill Levy**”) so that District revenues shall be neither diminished nor enhanced as a result of the changes in ratios of valuation for assessment and deductions to actual value for collection year 2025.

3. The Adjusted Mill Levy shall be reflected in the District’s Certification of Tax Levies to be submitted to the County Commissioners of Weld County on or before January 10, 2025, for collection in 2025.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION AUTHORIZING ADJUSTMENT OF THE
DISTRICT MILL LEVY IN ACCORDANCE WITH THE SERVICE PLAN]**

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 14, 2024.

**LIBERTY RANCH METROPOLITAN
DISTRICT**

President

Attest:

Secretary

EXHIBIT A

History of Residential Assessment Ratio

<u>Tax Levy/Assessment Year</u>	<u>Tax Collection Year</u>	<u>Residential Assessment Ratio</u>
1995	1996	10.36%
1996	1997	
1997	1998	9.74%
1998	1999	
1999	2000	
2000	2001	
2001	2002	9.15%
2002	2003	
2003	2004	7.96%
2004	2005	
2005	2006	
2006	2007	
2007	2008	
2008	2009	
2009	2010	
2010	2011	
2011	2012	
2012	2013	
2013	2014	
2014	2015	
2015	2016	

<u>Tax Levy/Assessment Year</u>	<u>Tax Collection Year</u>	<u>Residential Assessment Ratio</u>
2016	2017	
2017	2018	7.20%
2018	2019	
2019	2020	7.15%
2020	2021	
2021	2022	
2022	2023	6.95% (other than multi-family) 6.80% (multi-family)
2023	2024	6.700%, after a deduction from the actual value of the lesser of either \$55,000 or the amount that causes assessed valuation to be \$1,000
2024	2025	6.700%, after a deduction from the actual value of the lesser of either \$55,000 or the amount that causes assessed valuation to be \$1,000

RESOLUTION NO. 2024-11-06

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
LIBERTY RANCH METROPOLITAN DISTRICT
CALLING A REGULAR ELECTION FOR DIRECTORS
MAY 6, 2025**

A. The terms of the offices of Directors Leata Byers, Sean Byers and Jereriah Manning shall expire upon the election of their successors at the regular election, to be held on May 6, 2025 (“**Election**”), and upon such successors taking office.

B. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect three (3) Directors to serve until the second regular election, to occur May 8, 2029.

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

1. Date and Time of Election. The Election shall be held on May 6, 2025, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, three (3) Directors shall be elected to serve until the second regular election, to occur May 8, 2029.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. Peggy Ripko shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228, between the hours of 8:00 a.m. and

5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 29, 2025).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from the Designated Election Official for the District, c/o Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, CO 80228, (303) 987-0835 and on the District's website at: <http://libertyranchmd.colorado.gov>.

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on March 4, 2025, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION
CALLING A REGULAR ELECTION FOR DIRECTORS
MAY 6, 2025]**

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 14, 2024.

**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: September 23, 2024

RE: Notice of 2025 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 (2.5%) 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.