

**RESOLUTION**  
**ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES**  
**FOR THE CALENDAR YEAR 2023**

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The Board of Directors of JDV Metropolitan District (the “**Board**”), Town of Mead, Weld County, Colorado (the “**District**”), held a regular meeting, via teleconference on November 10, 2022, at the hour of 1:00 p.m.

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

*[Remainder of Page Intentionally Left Blank]*

NOTICE AS TO PROPOSED 2023 BUDGET

**NOTICE OF PUBLIC HEARING ON THE AMENDED 2022 BUDGET AND  
NOTICE OF PUBLIC HEARING ON THE PROPOSED 2023 BUDGET**

NOTICE IS HEREBY GIVEN that the Board of Directors (the "Board") of the JDV METROPOLITAN DISTRICT (the "District"), will hold a meeting at via teleconference on November 10, 2022 at 1:00pm, for the purpose of conducting such business as may come before the Board including a public hearing on the 2023 proposed budget (the "Proposed Budget"). The necessity may also arise for an amendment to the 2022 budget (the "Amended Budget"). This meeting can be joined using the following teleconference information:  
Join Zoom Meeting

<https://us06web.zoom.us/j/82084063994?pwd=cDgyRkhhcWJdTn0xNkd3kybkNkU4dz09>  
Meeting ID: 820 8406 3994; Passcode: 135438; Call 1-720-707-2699  
NOTICE IS FURTHER GIVEN that the Proposed Budget and Amended Budget (if applicable) have been submitted to the District. A copy of the Proposed Budget and Amended Budget are on file in the office of Simmons & Wheeler, 304 Inverness Way S #490, Englewood, CO 80112, where the same are open for public inspection. Any interested elector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to final adoption of the Proposed Budget or the Amended Budget by the Board. This meeting is open to the public and the agenda for any meeting may be obtained by calling (303) 858-1800.  
BY ORDER OF THE BOARD OF DIRECTORS:

JDV METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

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

Published: Longmont Times Call November 2, 2022-1931820

**Prairie Mountain Media, LLC**

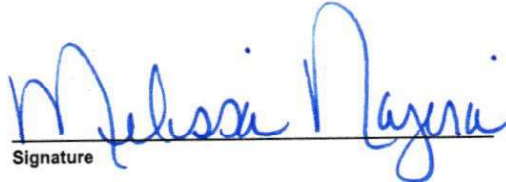
**PUBLISHER'S AFFIDAVIT**

County of Boulder  
State of Colorado

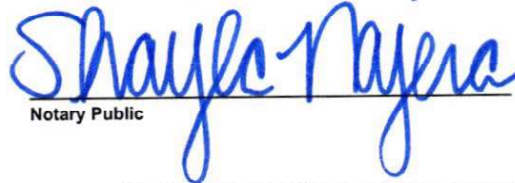
The undersigned, Agent, being first duly sworn under oath, states and affirms as follows:

1. He/she is the legal Advertising Reviewer of **Prairie Mountain Media LLC**, publisher of the **Longmont Times Call**.
2. The **Longmont Times Call** is a newspaper of general circulation that has been published continuously and without interruption for at least **fifty-two weeks** in Boulder County and meets the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in the **Longmont Times Call** in Boulder County on the following date(s):

Nov 2, 2022

  
\_\_\_\_\_  
Signature

Subscribed and sworn to me before me this  
2nd day of November, 2022.

  
\_\_\_\_\_  
Notary Public

(SEAL)

SHAYLA NAJERA  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 20174031965  
MY COMMISSION EXPIRES July 31, 2025

Account: 1051175  
Ad Number: 1931820  
Fee: \$33.93

**NOTICE OF PUBLIC HEARING ON THE AMENDED 2022 BUDGET**  
**AND**  
**NOTICE OF PUBLIC HEARING ON THE PROPOSED 2023 BUDGET**

NOTICE IS HEREBY GIVEN that the Board of Directors (the “**Board**”) of the JDV METROPOLITAN DISTRICT (the “**District**”), will hold a meeting at via teleconference on November 10, 2022 at 1:00pm, for the purpose of conducting such business as may come before the Board including a public hearing on the 2023 proposed budget (the “**Proposed Budget**”). The necessity may also arise for an amendment to the 2022 budget (the “**Amended Budget**”). This meeting can be joined using the following teleconference information:

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NOTICE IS FURTHER GIVEN that the Proposed Budget and Amended Budget (if applicable) have been submitted to the District. A copy of the Proposed Budget and Amended Budget are on file in the office of Simmons & Wheeler, 304 Inverness Way S #490, Englewood, CO 80112, where the same are open for public inspection.

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BY ORDER OF THE BOARD OF DIRECTORS:

**JDV METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado

/s/ WHITE BEAR ANKELE TANAKA & WALDRON

Attorneys at Law

Published on: October 21, 2022

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

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

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

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

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2023. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax of 10.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2023 budget year, there is hereby levied a tax of 00.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2023 budget year, there is hereby levied a tax of 00.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2023 budget year, there is hereby levied a tax of 40.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

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

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

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

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

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

*[Remainder of Page Intentionally Left Blank]*

ADOPTED THIS 10<sup>TH</sup> DAY OF NOVEMBER 2022.

**DISTRICT:**

**JDV METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado

By: *Gerald Roberts*  
Gerald Roberts (Nov 22, 2022 11:07 MST)  
\_\_\_\_\_  
Officer of the District

Attest:

By: *Dani Bisetti*  
Dani Bisetti (Nov 23, 2022 10:35 MST)  
\_\_\_\_\_

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

*Heather L. Han*  
General Counsel to the District

STATE OF COLORADO  
COUNTY OF WELD  
JDV METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on Thursday, November 10, 2022, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 10<sup>th</sup> day of November 2022.

*Dani Bisetti*  
Dani Bisetti (Nov 23, 2022 10:35 MST)  
\_\_\_\_\_



**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**

**JDV METROPOLITAN DISTRICT**  
**2023**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2023 budget for the JDV Metropolitan District.

The JDV Metropolitan District has adopted budgets for two funds, a General Fund to provide for operating and maintenance expenditures and a Capital Projects Fund to provide for the regional improvements that are to be built for the benefit of the district.

The district's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2023 will be property taxes and developer advances. The district intends to impose a 50.000 mill levy on property within the district for 2023, of which 10.000 mills are dedicated to the General Fund and the balance of 40.000 mills will be allocated to the Capital Projects Fund.

**JDV Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2023**

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>8/31/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 7,282	\$ -	\$ -	\$ -	\$ 509
Revenues:					
Property taxes	5,481	2,679	2,679	2,679	8,898
Property taxes-town of Meed	2,349	1,148	1,148	2,349	4,354
Specific ownership taxes	392	795	152	300	1,088
Interest Income	55	-	322	450	500
Developer advance	9,680	21,000	6,000	14,698	410
Total revenues	<u>17,957</u>	<u>25,622</u>	<u>10,301</u>	<u>20,476</u>	<u>15,250</u>
Total funds available	<u>25,239</u>	<u>25,622</u>	<u>10,301</u>	<u>20,476</u>	<u>15,759</u>
Expenditures:					
Accounting/Audit	5,611	5,000	1,690	2,640	1,500
Insurance	727	2,600	250	250	-
Legal	16,383	15,000	5,089	14,000	8,000
Election expense	-	1,000	1,771	1,771	2,000
Miscellaneous	52	250	36	100	250
Treasurer fees	117	40	58	58	133
Transfer to Town of Mead	2,349	804	1,148	1,148	2,669
Contingency	-	211	-	-	851
Emergency reserve (3%)	-	717	-	-	356
Total expenditures	<u>25,239</u>	<u>25,622</u>	<u>10,042</u>	<u>19,967</u>	<u>15,759</u>
Ending fund balance	<u>\$ -</u>	<u>-</u>	<u>259</u>	<u>\$ 509</u>	<u>-</u>
Assessed valuation		<u>\$ 382,700</u>			<u>\$ 1,325,200</u>
Mill Levy		<u>10.000</u>			<u>10.000</u>

**JDV Metropolitan District**  
**Adopted Budget**  
**Capital Projects Fund**  
**For the Year ended December 31, 2023**

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual 8/31/2022	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 146,557	\$ 45,359	\$ 45,365	\$ 45,365	\$ 61,643
Revenues:					
Property taxes	31,321	15,308	15,308	15,308	53,008
Specific ownership taxes	1,570	1,225	608	1,200	4,241
Developer Advances	-	35,000	-	-	-
Total revenues	<u>32,891</u>	<u>51,533</u>	<u>15,916</u>	<u>16,508</u>	<u>57,249</u>
Total funds available	<u>179,448</u>	<u>96,892</u>	<u>61,281</u>	<u>61,873</u>	<u>118,892</u>
Expenditures:					
Capital Outlay	-	50,000	-	-	-
District Formation costs	133,613	-	-	-	-
Treasurer fees	470	230	230	230	795
Total expenditures	<u>134,083</u>	<u>50,230</u>	<u>230</u>	<u>230</u>	<u>795</u>
Ending fund balance	<u>\$ 45,365</u>	<u>\$ 46,662</u>	<u>\$ 61,051</u>	<u>\$ 61,643</u>	<u>\$ 118,097</u>
Assessed valuation		<u>\$ 382,700</u>			<u>\$ 1,325,200</u>
Mill Levy		<u>40.000</u>			<u>40.000</u>
Total Mill Levy		<u>50.000</u>			<u>50.000</u>