

HIGHLANDS MEAD METROPOLITAN DISTRICT

Via email – dlg-filing@state.co.us

January 15, 2021

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203

RE: Highlands Mead Metropolitan District

LG ID# 67162

Attached is the 2021 Budget for the Highlands Mead Metropolitan District in Weld County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 16, 2020. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Weld County is 10.000 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 50.000 mills for G.O. bonds; 3.000 mills for contractual obligations; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$252,680, the total property tax revenue is \$15,919. A copy of the certification of mill levies sent to the County Commissioners for Weld County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Weld County, Colorado.

Sincerely,



Eric Weaver
District Administrator

Enclosure(s)

Administrative & Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS

(2021)

The Board of Directors of Highlands-Mead Metropolitan District (the “**Board**”), Town of Mead, Weld County, Colorado (the “**District**”) held a special meeting held via teleconference, on Monday, November 16, 2020, at the hour of 2:00 P.M.

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

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NOTICE AS TO PROPOSED 2021 BUDGET

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2021 BUDGET
AND
NOTICE OF PUBLIC HEARING ON THE AMENDED 2020 BUDGET

NOTICE IS HEREBY GIVEN that a proposed 2021 budget has been submitted to the Board of Directors (the "Board") of the HIGHLANDS-MEAD METROPOLITAN DISTRICT (the "District"). A copy of the proposed budget is on file in the office of Marchetti & Weaver, LLC, 245 Century Circle, Suite 103, Louisville, Colorado, where the same are open for public inspection.
NOTICE IS FURTHER GIVEN that an amendment to the 2020 budget has been submitted to the District. A copy of the proposed amended budget is on file in the office of Marchetti & Weaver, LLC, 245 Century Circle, Suite 103, Louisville, Colorado, where the same are open for public inspection.
Such proposed budget and amended budget will be considered at a public hearing during a meeting of the District to be held on November 16, 2020 at 2:00 P.M. Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting will be held via teleconferencing and can be joined through the directions below:

<https://zoom.us/j/99652912160>
Meeting ID: 996 5291 2160
Call-In: 1-669-900-9128

Any interested elector of the District may file any objections to the proposed budget or amended budget at any time prior to final adoption of the budget and amended budget by the governing body of the District.

BY ORDER OF THE BOARD OF DIRECTORS:
HIGHLANDS-MEAD METROPOLITAN DISTRICT

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

Published: Longmont Times Call October 30, 2020-1749768

Prairie Mountain Media, LLC

PUBLISHER'S AFFIDAVIT

County of Boulder
State of Colorado

The undersigned, Elizabeth Maes, 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):

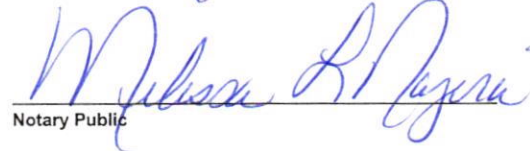
Oct 30, 2020



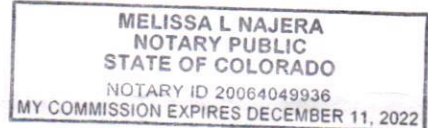
Signature

Subscribed and sworn to me before me this

2nd day of November, 2020



Notary Public



(SEAL)

Account: 1051175
Ad Number: 1749768
Fee: \$35.67

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.

WHEREAS, the Board has authorized 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 on November 16, 2020, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final 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 2021. 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 2021 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 2021 budget year, there is hereby levied a tax of

50.000 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 2021 budget year, there is hereby levied a tax of 3.000 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 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. 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 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 8. 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 9. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED THIS 17th DAY OF NOVEMBER, 2020.

HIGHLANDS-MEAD METROPOLITAN DISTRICT

Lisa Wiebelhaus

Lisa Wiebelhaus (Dec 18, 2020 10:56 MST)

Officer of the District

ATTEST:

Wm. P. Edgington

Wm. P. Edgington (Dec 18, 2020 11:02 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Bob Dh

General Counsel to the District

STATE OF COLORADO
COUNTY OF WELD
HIGHLANDS-MEAD 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 on Monday, November 16, 2020, via teleconference as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 17th day of November 2020.

Wm. P. Edgington

Wm. P. Edgington (Dec 18, 2020 11:02 MST)

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

HIGHLANDS-MEAD METROPOLITAN DISTRICT

2021

BUDGET MESSAGE

Highlands-Mead Metropolitan District is quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

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

The following budget is prepared using the modified accrual basis of accounting and has been adopted after proper postings, publications and public hearing.

BUDGET STRATEGY

The District was formed to provide for all or part of the Public Improvements, as defined in the district's Service Plan, for the use and benefit of all anticipated inhabitants and taxpayers of the district. The primary purpose of the district is to finance the construction and/or acquisition of these Public Improvements.

REVENUE

The primary sources of revenue for the district in 2021 are as follows: 1) The District has imposed a 63.000 mill levy on all property within the District for 2021. 13.000 mills is assessed for General Fund expenditures, 3.000 mills of which is required to be pledged to the Town, with the remaining 50.000 mills allocated to the Debt Service Fund to generate revenue to repay debt service on bonds issued by the district in 2020 to fund the construction and/or acquisition of public infrastructure and water shares.

EXPENDITURES

The district has adopted three separate funds, a General Fund to provide for administrative and operating expenditures; a Debt Service Fund to provide for payments on the General Obligation Bonds; and a Capital Projects fund to account for the construction and/or acquisition of public infrastructure and water shares as provided for in the service plan.

Highlands-Mead Metropolitan District
Statement of Net Position
September 30, 2020

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	Total
ASSETS					
CASH					
Great Western Bank Checking	2,542				2,542
UMB Bank - Bond/Capital Int Acct 2020A		643,660			643,660
UMB Bank - Surplus Fund 2020A		332,115			332,115
UMB Bank - Cost of Issuance		22,937			22,937
UMB Bank - Bond Payment Fund 2020B		-			-
UMB Bank - Project Fund 2020A			14		14
UMB Bank - Project Fund 2020B			5		5
UMB Bank - Restricted Project 2020A			2,247,055		2,247,055
UMB Bank - Restricted Project 2020B			276,593		276,593
					-
Pooled Cash	(652)	652	-		-
TOTAL CASH	1,890	999,364	2,523,667	-	3,524,922
OTHER CURRENT ASSETS					
Due From County Treasurer	821	-			821
Property Tax Receivable	(0)	-			(0)
Accounts Receivable	-	-			-
Prepaid Expense					-
TOTAL OTHER CURRENT ASSETS	821	-	-	-	821
FIXED ASSETS					
Construction in Progress				-	-
Water				3,820,000	3,820,000
Accumulated Depreciation				-	-
TOTAL FIXED ASSETS	-	-	-	3,820,000	3,820,000
TOTAL ASSETS	2,711	999,364	2,523,667	3,820,000	7,345,743
LIABILITIES & DEFERED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	15,715	-	-		15,715
TOTAL CURRENT LIABILITIES	15,715	-	-	-	15,715
DEFERRED INFLOWS					
Deferred Property Taxes	(0)	-			(0)
TOTAL DEFERRED INFLOWS	(0)	-	-	-	(0)
LONG-TERM LIABILITIES					
Bonds Payable - Series 2020A				4,185,000	4,185,000
Bonds Payable - Series 2020B				515,000	515,000
Developer Payable- Operations				25,050	25,050
Developer Payable- Capital				3,003,898	3,003,898
Accrued Interest- Developer Advances				-	-
TOTAL LONG-TERM LIABILITIES	-	-	-	7,728,948	7,728,948
TOTAL LIAB & DEF INFLOWS	15,715	-	-	7,728,948	7,744,663
NET POSITION					
Inv in Capital Assets				3,820,000	3,820,000
Amount to be Provided for Debt				(7,728,948)	(7,728,948)
Fund Balance- Non-Spendable	-				-
Fund Balance- Restricted	1,665	999,364	2,523,667		3,524,697
Fund Balance- Unassigned	(14,669)				(14,669)
TOTAL NET POSITION	(13,004)	999,364	2,523,667	(3,908,948)	(398,920)
	=	=	=	=	=

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

Highlands-Mead Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/10/2021

	2019 Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Total Assessed Valuation	-	12,780	-	12,780				252,680	Final AV from County
Mill Levy - Debt Service Fund	-	50.000	-	50.000			50.000	50 Mills Required By Bonds	
Mill Levy - General Fund	-	13.000	-	13.000			10.000	10 Mills for District	
Mill Levy - Contractual	-	-	-	0.000			3.000	3 Mills for Town	
Total Mill Levy	-	63.000	-	63.000			-		
Property Tax Revenue - Debt Service Fund	-	639	-	639			12,634	AV * Mills / 1,000	
Property Tax Revenue - General Fund	-	166	-	166			2,527	AV * Mills / 1,000	
Property Tax Revenue - Contractual	-	-	-	-			758		
Total Property Taxes	-	805	-	805			15,919		

Highlands-Mead Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/10/2021

	2019 Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	Budget Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Property Taxes	-	805	-	805	805	805	-	15,919	50 Mills Debt + 10 Ops + 3 Town
Specific Ownership Taxes	-	48	-	48	28	33	(5)	910	6% of Property Taxes
Interest & Other Income	-	13,000	(9,800)	3,200	1,248	9,750	(8,502)	2,000	Interest Earnings on Bond Reserves
TOTAL REVENUE	-	13,853	(9,800)	4,053	2,081	10,588	(8,507)	18,828	
EXPENDITURES									
Administration									
Accounting, Legal, Management, & Audit	-	50,000	432	51,668	34,832	34,500	(332)	71,000	Per General Fund
Insurance, SDA Dues, Misc Other	-	4,000	363	3,637	3,349	3,000	(349)	5,000	Per General Fund
Treasurer's Fees	-	16	4	12	12	12	(0)	239	1.5% of Property Taxes
Contingency	-	25,000	25,000	-	-	18,750	18,750	25,000	Allowance For Unforeseen Needs
Operations									
Snow Removal	-	-	-	-	-	-	-	5,000	Preliminary Estimate
Park Landscape Maintenance	-	-	-	-	-	-	-	5,000	Preliminary Estimate
Trash Removal	-	-	(200)	200	43	-	(43)	2,000	Preliminary Estimate
Utilities - Water, Gas & Electric	-	-	-	-	-	-	-	5,000	Preliminary Estimate
Debt Service									
Bond Interest	-	173,267	107,731	65,536	-	86,634	86,634	214,481	Per Amortization Schedule
Bond Principal	-	-	-	-	-	-	-	-	Per Amortization Schedule
Trustee Administrative Fee	-	-	(50)	50	7	-	(7)	3,250	Annual and monthly fee
Debt Issuance Expense & Trustee Fees	-	410,230	24,576	385,655	362,729	410,230	47,501	-	-
Contingency	-	-	-	-	-	-	-	10,000	Allowance for Unforeseen Needs
Capital Outlay	-	15,809,320	11,989,200	3,820,120	3,820,030	11,856,990	8,036,960	20,202,480	Infrastructure and Additional Water Shares
TOTAL EXPENDITURES	-	16,471,833	12,147,056	4,326,878	4,221,001	12,410,115	8,189,114	20,548,450	
REVENUE OVER / (UNDER) EXPENDITURES	-	(16,457,980)	12,137,256	(4,322,824)	(4,218,920)	12,420,704	(8,197,621)	(20,529,622)	
OTHER SOURCES / (USES)									
Transfers to Town	-	(38)	38	-	-	(29)	29	(747)	3 Mills, net of treasurers fee
Developer Advances	-	12,163,050	(8,284,930)	3,878,120	3,845,050	12,141,300	(8,296,250)	17,800,380	General & Capital Fund Shortfalls
Developer Advance Repayments	-	-	(816,102)	(816,102)	(3,338,902)	(3,733,270)	394,368	-	-
Bond Proceeds	-	5,181,000	(335,000)	4,700,000	4,185,000	4,520,000	(335,000)	-	-
TOTAL OTHER SOURCES / (USES)	-	17,344,012	(9,435,994)	7,762,018	4,691,148	12,928,001	(8,236,853)	17,799,633	
CHANGE IN FUND BALANCE	-	886,032	2,553,162	3,439,194	3,510,028	1,189,474	2,320,554	(2,729,988)	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	3,439,194	
ENDING FUND BALANCE	-	886,032	2,553,162	3,439,194	3,510,028	1,189,474	2,320,554	709,206	
COMPONENTS OF FUND BALANCE									
Non-Spendable	-	2,100	(2,100)	-	-	2,100	-	3,150	Prepaid Insurance
TABOR Emergency Reserve	-	2,370	(705)	1,665	1,665	2,370	(705)	3,541	3% of operating expenditures
Restricted For Debt Service	-	877,898	33,528	911,426	999,364	961,271	38,093	697,897	Surplus, Cap I, and Bond Payment Funds
Restricted For Capital Projects	-	-	2,525,100	2,525,100	2,523,667	219,060	2,304,608	(0)	-
Unassigned	-	3,665	(2,662)	1,003	(14,669)	4,673	(21,442)	4,618	-
TOTAL ENDING FUND BALANCE	-	886,033	2,553,161	3,439,194	3,510,028	1,189,474	2,320,554	709,206	

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

Highlands-Mead Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/10/2021

	2019 Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property taxes - Operations	-	166	-	166	166	166	-	2,527	10 Mills for District
Property taxes - Contractual	-	-	-	-	-	-	-	758	3 Mills for Town
Specific Ownership Taxes	-	10	-	10	6	7	(2)	152	6% of Property Taxes
Interest Income	-	-	-	-	0	-	0	-	
TOTAL REVENUE	-	176	-	176	172	174	(2)	3,436	
EXPENDITURES - GENERAL									
Administration									
Accounting	-	20,000	5,000	15,000	7,476	12,000	4,524	25,000	Prelim Estimate
Audit	-	-	-	-	-	-	-	6,000	Estimated- Required by 2020 Bonds
District Management	-	-	600	1,500	600	-	(600)	5,000	Teleos- \$300/mo + Additional Administrative Costs
Elections	-	-	(168)	168	168	-	(168)	-	No Election on 2021
Legal	-	30,000	(5,000)	35,000	26,589	22,500	(4,089)	35,000	Prelim Estimate
Insurance & SDA Dues	-	2,000	(637)	2,637	2,637	1,500	(1,137)	3,000	D&O, Liability, and other coverages + SDA Dues
Office Supplies, Bank & Biilc.om Fees, Other	-	2,000	1,000	1,000	712	1,500	788	2,000	Checks, fees, misc other
Legal Publications	-	-	-	-	-	-	-	-	
Treasurer's fees - Operations	-	3	1	2	2	2	0	38	1.5% of Property Taxes
Treasurer's fees - Contractual	-	-	-	-	-	-	-	11	1.5% of Property Taxes
Operations									
Snow Removal	-	-	-	-	-	-	-	5,000	Preliminary Estimate
Park Landscape Maintenance	-	-	-	-	-	-	-	5,000	Preliminary Estimate
Trash Removal	-	-	(200)	200	43	-	(43)	2,000	Preliminary Estimate
Utilities - Water, Gas & Electric	-	-	-	-	-	-	-	5,000	Preliminary Estimate
Contingency	-	25,000	25,000	-	-	18,750	18,750	25,000	Allowance For Unforeseen Needs
TOTAL EXPENDITURES	-	79,003	25,596	55,507	38,226	56,252	18,027	118,049	
REVENUE OVER / (UNDER) EXPENDITURES	-	(78,827)	25,596	(55,331)	(38,054)	(56,079)	18,025	(114,613)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Transfers to Town	-	(38)	38	-	-	(29)	29	(747)	3 Mills, net of treasurers fee
Developer Advance Repayments	-	-	-	-	-	-	-	-	
Developer Advances	-	87,000	(29,000)	58,000	25,050	65,250	(40,200)	124,000	To cover shortfall and fund small reserve
TOTAL OTHER SOURCES / (USES)	-	86,962	(28,962)	58,000	25,050	65,222	(40,172)	123,253	
CHANGE IN FUND BALANCE	-	8,135	(5,466)	2,669	(13,004)	9,143	(22,146)	8,641	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	2,669	
ENDING FUND BALANCE	-	8,135	(5,466)	2,669	(13,004)	9,143	(22,146)	11,309	

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Highlands-Mead Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/10/2021

	2019 Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Property Taxes	-	639	-	639	639	639	-	12,634	50 Mills Required By Bonds
Specific Ownership Taxes	-	38	-	38	23	26	(3)	758	6% of Property Taxes
Interest Income	-	13,000	(12,100)	900	350	9,750	(9,400)	1,000	Interest Earnings on Bond Reserves
TOTAL REVENUE	-	13,677	(12,100)	1,577	1,012	10,415	(9,403)	14,392	
EXPENDITURES									
Treasurer's Fees	-	13	3	10	10	10	(0)	190	1.5% of Property Taxes
Bond Principal- Series 2020A	-	-	-	-	-	-	-	-	Per Amortization Schedule
Bond Interest- Series 2020A	-	173,267	107,731	65,536	-	86,634	86,634	214,481	Per Amortization Schedule
Bond Principal- Series 2020B	-	-	-	-	-	-	-	-	Not Until Surplus Reaches \$837K
Bond Interest- Series 2020B	-	-	-	-	-	-	-	-	Not Until Surplus Reaches \$837K
Paying Agent / Trustee Fees	-	-	(50)	50	7	-	(7)	3,250	Annual and monthly fee
Debt Issuance Expense	-	410,230	24,576	385,655	362,729	410,230	47,501	-	
Contingency	-	-	-	-	-	-	-	10,000	Allowance for Unforeseen Needs
TOTAL EXPENDITURES	-	583,510	132,260	451,250	362,746	496,873	134,127	227,921	
REVENUE OVER / (UNDER) EXPENDITURES	-	(569,832)	120,160	(449,673)	(361,734)	(486,459)	124,725	(213,529)	
OTHER SOURCES / (USES)									
Transfers To Capital Fund	-	(3,733,270)	394,368	(3,338,902)	(3,338,902)	(3,733,270)	394,368	-	
Bond Proceeds- Series 2020A	-	4,520,000	(335,000)	4,185,000	4,185,000	4,520,000	(335,000)	-	
Bond Proceeds- Series 2020B	-	661,000	(146,000)	515,000	515,000	661,000	(146,000)	-	
TOTAL OTHER SOURCES / (USES)	-	1,447,730	(86,632)	1,361,098	1,361,098	1,447,730	(86,632)	-	
CHANGE IN FUND BALANCE	-	877,898	33,528	911,426	999,364	961,271	38,093	(213,529)	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	911,426	
ENDING FUND BALANCE	-	877,898	33,528	911,426	999,364	961,271	38,093	697,897	See breakout below
COMPONENTS OF FUND BALANCE:									
Capitalized Interest Fund		359,500	219,308	578,808	643,660			361,077	Drawn down covering 2021 Interest & Trustee Fees
Surplus Fund		504,733	(172,733)	332,000	332,115			336,820	Fill to Maximum of \$837,000
Cost of Issuance		-	-	-	22,937			-	
Bond Payment / Surplus Fund		13,665	(13,047)	618	652			-	
TOTAL ENDING FUND BALANCE		877,898	33,528	911,426	999,364			697,897	
	=	=	=	=	=	=	=	=	

Highlands-Mead Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/10/2021

	2019 Actual	2020 Adopted Budget	Variance Positive (Negative)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	Budget Notes/Assumptions
CAPITAL FUND									
REVENUE									
Interest Income	-	-	2,300	2,300	897	-	897	1,000	
TOTAL REVENUE	-	-	2,300	2,300	897	-	897	1,000	
EXPENDITURES									
Organizational Costs		150,000	(150,000)	-	-	112,500	112,500	-	
Engineer		-	-	-	-	-	-	20,000	Provision for cost certification
Streets		6,065,976	(6,065,976)	-	-	4,549,482	4,549,482	6,065,976	Service plan engineer's estimate
Safety Protection		26,855	(26,855)	-	-	20,141	20,141	26,855	Service plan engineer's estimate
Water	-	796,243	(796,243)	-	-	597,182	597,182	796,243	Service plan engineer's estimate
Water Purchases	-	-	3,820,000	3,820,000	3,820,000	-	(3,820,000)	2,522,800	Balance of restricted project funds
Sanitary Sewer	-	3,940,565	(3,940,565)	-	-	2,955,424	2,955,424	3,940,565	Service plan engineer's estimate
Utility Relocation	-	117,900	(117,900)	-	-	88,425	88,425	117,900	Service plan engineer's estimate
Parks & Recreation	-	4,711,781	(4,711,781)	-	-	3,533,836	3,533,836	4,711,781	Service plan engineer's estimate
Trustee Fees	-	-	120	120	30	-	(30)	360	Estimated \$30 Per Month
Contingency								2,000,000	Unforeseen needs / cost overruns from estimates
TOTAL EXPENDITURES	-	15,809,320	11,989,200	3,820,120	3,820,030	11,856,990	8,036,960	20,202,480	
REVENUE OVER / (UNDER) EXPENDITURES	-	(15,809,320)	(11,986,900)	(3,817,820)	(3,819,132)	(11,856,990)	8,037,858	(20,201,480)	
OTHER SOURCES / (USES)									
Transfers from Debt Service Fund	-	3,733,270	(394,368)	3,338,902	3,338,902	-	3,338,902	-	
Developer Advance Repayment		-	(816,102)	(816,102)	(816,102)	-	(816,102)		
Developer Advances	-	12,076,050	(8,255,930)	3,820,120	3,820,000	12,076,050	(8,256,050)	17,676,380	To cover bond funding shortfall
TOTAL OTHER SOURCES / (USES)	-	15,809,320	(9,466,400)	6,342,920	6,342,800	12,076,050	(5,733,250)	17,676,380	
CHANGE IN FUND BALANCE	-	-	2,525,100	2,525,100	2,523,667	219,060	2,304,608	(2,525,100)	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	2,525,100	Carryforward of Restricted Project funds
ENDING FUND BALANCE	-	-	2,525,100	2,525,100	2,523,667	219,060	2,304,608	(0)	
	=	=	=	=	=	=	=	=	

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of WELD COUNTY, Colorado.

On behalf of the HIGHLANDS MEAD METRO DISTRICT

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Highlands-Mead Metropolitan District

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ \$252,680 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ \$252,680 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/06/2020 for budget/fiscal year 2021
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>10.000</u> mills	\$ <u>2,527</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u>0.000</u> > mills	\$ < <u>0</u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>10.0</u> mills	\$ <u>2,527</u>
3. General Obligation Bonds and Interest ^J	<u>50.000</u> mills	\$ <u>12,634</u>
4. Contractual Obligations ^K	<u>3.000</u> mills	\$ <u>758</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	\$ <u>0</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	\$ <u>0</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	\$ <u>0</u>
	<u>0.000</u> mills	\$ <u>0</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>63.0</u> mills	\$ <u>15,919</u>

Contact person: (print) Eric Weaver Daytime phone: () 970-926-6060
 Signed: *Eric Weaver* Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1.	Purpose of Issue:	Financing of Public Infrastructure & Water Rights Pursuant to the Service Plan of the District
	Series:	Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds, Series 2020A
	Date of Issue:	August 11, 2020
	Coupon Rate:	5.125%
	Maturity Date:	December 1, 2050
	Levy:	50.000
	Revenue:	\$12,634
2.	Purpose of Issue:	Financing of Public Infrastructure & Water Rights Pursuant to the Service Plan of the District
	Series:	Subordinate General Obligation Bonds, Series 2020B
	Date of Issue:	August 11, 2020
	Coupon Rate:	7.750%
	Maturity Date:	December 15, 2059
	Levy:	0.000
	Revenue:	\$0

CONTRACTS^K:

3.	Purpose of Contract:	Defraying the Town's Ongoing Operations and Maintenance Costs Within the District
	Title:	Town of Mead Intergovernmental Agreement
	Date:	December 9, 2019
	Principal Amount:	N/A- Based on Annual Mill Levy of 3 Mills, As Adjusted For Gallagher
	Maturity Date:	N/A
	Levy:	3.000
	Revenue:	\$758
4.	Purpose of Contract:	_____
	Title:	_____
	Date:	_____
	Principal Amount:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.