

# HIGHLANDS MEAD METROPOLITAN DISTRICT

January 22, 2025

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

RE: Highlands Mead Metropolitan District

LG ID# 67162

Attached is the 2025 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 October 21, 2024. 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; 60.038 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 \$4,561,070, the total property tax revenue is \$333,131.43. 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 Accountant

Enclosure(s)

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*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, APPROPRIATING SUMS OF MONEY AND CERTIFYING**  
**MILL LEVIES FOR THE CALENDAR YEAR 2025**

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The Board of Directors of Highlands-Mead Metropolitan District (the “**Board**”), Town of Mead, Weld County, Colorado (the “**District**”), held a regular meeting via teleconference on October 21, 2024, at the hour of 4:00 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 2025 BUDGET

NOTICE OF PUBLIC HEARING ON THE AMENDED 2024 BUDGET  
AND  
NOTICE OF PUBLIC HEARING ON THE PROPOSED 2025 BUDGET

NOTICE IS HEREBY GIVEN that the Board of Directors (the "Board") of the HIGHLANDS-MEAD METROPOLITAN DISTRICT (the "District"), will hold a public hearing via teleconference on October 21, 2024, at 4:00 p.m., for the purpose of conducting such business as may come before the Board including a public hearing on the 2025 proposed budget (the "Proposed 2025 Budget"). The necessity may also arise for an amendment to the 2024 budget (the "Amended 2024 Budget"). This public hearing may be joined using the following teleconference information:

https://us06web.zoom.us/j/85011094852?pwd=eUCZPHJcVGSRwwIxbjBHHxaSAW8a.1  
Call-in: 720-707-2699  
Meeting ID: 850 1109 4852  
Passcode: 515907

NOTICE IS FURTHER GIVEN that the Proposed 2025 Budget and Amended 2024 Budget (if applicable) have been submitted to the District. A copy of the Proposed 2025 Budget and Amended 2024 Budget are on file in the office of Marchetti & Weaver, 245 Century Circle, Suite 103, Louisville, CO 80027, where the same are open for public inspection. Any interested elector of the District may file any objections to the Proposed 2025 Budget and Amended 2024 Budget at any time prior to final adoption of the Proposed 2025 Budget or the Amended 2024 Budget by the Board. This hearing 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  
HIGHLANDS MEAD METROPOLITAN DISTRICT, a  
quasi-municipal corporation and political subdivi  
sion of the State of Colorado

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

Published: Longmont Times Call October 2, 2024-2077697

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:

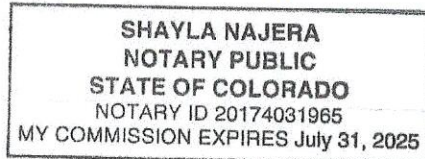
1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the *Longmont Times Call*.
2. The *Longmont Times Call* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Boulder County and meets 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):

Oct 2, 2024

Signature

Subscribed and sworn to me before me this  
2nd day of October 2024.

Notary Public



Account: 1110255  
Ad Number: 2077697  
Fee: \$40.60

WHEREAS, the Board has appointed 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 available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the 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 2025. 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 of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2025 as more specifically set out in the budget attached hereto.

Section 3. 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 4. 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 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. 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 7. 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 OCTOBER 21, 2024.

**DISTRICT:**

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

DocuSigned by:  
*Lisa Wiebelhaus*  
By: \_\_\_\_\_  
9F0215A0AD234FF...  
Officer of the District

**ATTEST:**

DocuSigned by:  
*Angela Elliott*  
By: \_\_\_\_\_  
D2F394E77E9B4B1...

**APPROVED AS TO FORM:**

**WHITE BEAR ANKELE TANAKA & WALDRON**  
Attorneys at Law

Signed by:  
*[Signature]*  
\_\_\_\_\_  
0E83987C5893403  
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 via teleconference on Monday, October 21, 2024, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 21<sup>st</sup> day of October, 2024.

DocuSigned by:  
*Angela Elliott*  
\_\_\_\_\_  
D2F394E77E9B4B1...  
Signature

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



## **HIGHLANDS-MEAD METROPOLITAN DISTRICT**

**2025**

### **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 as well as to maintain those improvements not dedicated to another governmental entity.

### **REVENUE**

The primary sources of revenue for the district in 2025 are as follows: 1) The District has imposed a levy of 63.000 mills, adjusted for changes in property tax assessment rates to 73.038 mills, on all property within the District. 10.000 mills is assessed for General Fund expenditures, 3.000 mills is required to be pledged to the Town, and the remaining 60.038 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 and; 2) Operations Fees in the amount of \$350 per quarter for each residence and \$250 per quarter for each lot or home under construction within the District.

### **EXPENDITURES**

The district has adopted four separate funds, a General Fund to provide for administrative expenditures; an Operations Fund to account for community operations; 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  
August 31, 2024

	General Fund	Operations Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	Total
<b>ASSETS</b>						
<b>CASH</b>						
First Interstate Bank Checking	5,555					5,555
FirstBank Checking		53,071				53,071
ColoTrust	136,807					136,807
UMB Bank - Bond/Capital Int Acct 2020A			108,737			108,737
UMB Bank - Surplus Fund 2020A			412,286			412,286
UMB Bank - Bond Payment Fund 2020B			3,105			3,105
UMB Bank - Project Fund 2020A				-		-
UMB Bank - Project Fund 2020B				-		-
UMB Bank - Restricted Project 2020A				-		-
UMB Bank - Restricted Project 2020B				-		-
Pooled Cash	(50,709)	(46,951)	99,490	-		1,830
<b>TOTAL CASH</b>	<b>91,652</b>	<b>6,120</b>	<b>623,618</b>	<b>-</b>	<b>-</b>	<b>721,390</b>
<b>OTHER CURRENT ASSETS</b>						
Due From County Treasurer	-		-			-
Property Tax Receivable	-		-			-
Accounts Receivable	-	18,776	-			18,776
Prepaid Expense	-		-			-
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>-</b>	<b>18,776</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,776</b>
<b>FIXED ASSETS</b>						
Parks & Recreation Improvements					2,231,622	2,231,622
Parks & Rec- Accumulated Depreciation					(44,632)	(44,632)
<b>TOTAL FIXED ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,186,990</b>	<b>2,186,990</b>
<b>TOTAL ASSETS</b>	<b>91,652</b>	<b>24,896</b>	<b>623,618</b>	<b>-</b>	<b>2,186,990</b>	<b>2,927,156</b>
<b>LIABILITIES &amp; DEFERED INFLOWS</b>						
<b>CURRENT LIABILITIES</b>						
Accounts Payable	22,894		-	-		22,894
Due To Town of Mead	12,179					12,179
Prepaid Resident Fees		1,120				1,120
<b>TOTAL CURRENT LIABILITIES</b>	<b>35,073</b>	<b>1,120</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>36,193</b>
<b>DEFERRED INFLOWS</b>						
Deferred Property Taxes	-		-			-
<b>TOTAL DEFERRED INFLOWS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>LONG-TERM LIABILITIES</b>						
Bonds Payable - Series 2020A					4,185,000	4,185,000
Bonds Payable - Series 2020B					515,000	515,000
Developer Payable- Operations					334,550	334,550
Developer Payable- Capital					456,428	456,428
Accrued Interest- Developer Advances					364,964	364,964
Accrued Interest- Bonds					166,029	166,029
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,021,971</b>	<b>6,021,971</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>35,073</b>	<b>1,120</b>	<b>-</b>	<b>-</b>	<b>6,021,971</b>	<b>6,058,164</b>
<b>NET POSITION</b>						
Inv in Capital Assets					2,186,990	2,186,990
Amount to be Provided for Debt					(6,021,971)	(6,021,971)
Fund Balance- Non-Spendable	-	-				-
Fund Balance- Restricted	9,982	-	623,618	-		633,600
Fund Balance- Unassigned	46,598	23,776				70,373
<b>TOTAL NET POSITION</b>	<b>56,580</b>	<b>23,776</b>	<b>623,618</b>	<b>-</b>	<b>(3,834,981)</b>	<b>(3,131,008)</b>
	=	=	=	=	=	=

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

Print Date: 12/5/2024

	2023 Audited Actual	2024 Adopted Budget	Variance Positive (Negative)	2024 Forecast	YTD Thru 08/31/24 Actual	YTD Thru 08/31/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
<b>PROPERTY TAXES</b>									
<b>Total Assessed Valuation</b>	<b>2,252,400</b>	<b>4,114,340</b>	-	<b>4,114,340</b>				<b>4,561,070</b>	December Final AV
Mill Levy - Operations	10.214	10.000	-	10.000			10.000	10 Mill Cap	
Mill Levy - Contractual	3.064	3.000	-	3.000			3.000	3 Mills for Town	
Mill Levy - Debt Service Fund	51.068	59.287	-	59.287			60.038	50 Mills, Adjusted From 7.15%/29% Rates & Exemptions	
<b>Total Mill Levy</b>	<b>64.346</b>	<b>72.287</b>	-	<b>72.287</b>			<b>73.038</b>		
Property Tax Revenue - Operations	23,006	41,143	-	41,143			45,611	AV * Mills / 1,000	
Property Tax Revenue - Contractual	6,901	12,343	-	12,343			13,683	AV * Mills / 1,000	
Property Tax Revenue - Debt Service Fund	115,026	243,927	-	243,927			273,838	AV * Mills / 1,000	
<b>Total Property Taxes</b>	<b>297,413</b>	<b>297,413</b>	-	<b>297,413</b>			<b>333,131</b>		

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

Print Date: 12/5/2024

	2023 Audited Actual	2024 Adopted Budget	Variance Positive (Negative)	2024 Forecast	YTD Thru 08/31/24 Actual	YTD Thru 08/31/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
<b>COMBINED FUNDS</b>									
<b>REVENUE</b>									
Property Taxes	145,432	297,413	-	297,413	297,962	297,413	549	333,131	50 Mills Debt + 10 Ops + 3 Town
State Property Tax Backfill	-	1,775	-	1,775	1,784	1,775	9	-	None anticipated for 2025
Specific Ownership Taxes	6,164	13,801	(4,879)	8,922	6,090	8,051	(1,961)	9,994	3% of Property Taxes
Interest & Other Income	40,011	31,000	1,500	32,500	21,927	19,833	2,094	31,000	Interest Earnings on Bond Reserves at 4% Rate
Operations Fees	104,473	171,840	(20,480)	151,360	111,600	120,288	(8,688)	277,000	Based on Average Units at Quarterly Fees Above
<b>TOTAL REVENUE</b>	<b>296,079</b>	<b>515,829</b>	<b>(23,859)</b>	<b>491,971</b>	<b>439,364</b>	<b>447,360</b>	<b>(7,997)</b>	<b>651,125</b>	
<b>EXPENDITURES</b>									
<b>Administration</b>									
Accounting, Legal, Management, & Audit	103,946	112,500	6,000	106,500	69,095	76,873	7,778	120,175	Combined General & Operations Fund
Insurance, SDA Dues, Misc Other	11,966	13,900	(3,746)	17,646	14,260	13,000	(1,260)	19,000	Combined General & Operations Fund
Treasurer's Fees	2,174	4,461	(27)	4,488	4,497	4,461	(36)	4,997	1.5% of Property Taxes
<b>Operations</b>									
Snow Removal	21,264	16,250	(3,750)	20,000	13,320	11,375	(1,945)	25,000	Now in Operations Fund
Landscape Maintenance & Replacements	41,163	92,563	14,040	78,523	33,162	42,542	9,380	70,768	Now in Operations Fund
Trash Removal	23,425	44,000	5,300	38,700	18,859	26,950	8,091	44,700	Now in Operations Fund
Utilities - Water, Gas & Electric	9,116	27,000	12,000	15,000	7,899	16,971	9,072	20,000	Now in Operations Fund
Contingency	-	20,000	11,000	9,000	-	13,333	13,333	10,000	Allowance For Unforeseen Needs
<b>Debt Service</b>									
Bond Interest	214,481	214,481	-	214,481	107,241	107,241	(0)	214,481	Per Amortization Schedule
Bond Principal	-	-	-	-	-	-	-	20,000	Per Amortization Schedule
Trustee Fees & Debt Issuance Expense	7,456	8,100	-	8,100	7,118	7,900	782	7,900	Annual (\$7k) and monthly fee
Contingency	-	5,000	5,000	-	-	-	-	5,000	Allowance for Unforeseen Needs
<b>Capital Outlay</b>									
	2,195	-	-	-	-	-	-	-	Infrastructure and Additional Water Shares
<b>TOTAL EXPENDITURES</b>	<b>437,187</b>	<b>558,255</b>	<b>45,817</b>	<b>512,438</b>	<b>275,451</b>	<b>320,647</b>	<b>45,196</b>	<b>562,022</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(141,107)</b>	<b>(42,426)</b>	<b>21,959</b>	<b>(20,467)</b>	<b>163,912</b>	<b>126,714</b>	<b>37,199</b>	<b>89,104</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers to Town	(6,822)	(12,158)	-	(12,158)	(12,179)	(12,158)	(21)	(13,478)	3 Mills, Net of Treasurers Fee
Developer Advances	128,000	119,000	-	119,000	57,000	60,000	(3,000)	-	Developer No Longer Willing To Advance Funds
Developer Advance Repayments	(466,961)	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>(345,782)</b>	<b>106,842</b>	<b>-</b>	<b>106,842</b>	<b>44,821</b>	<b>47,842</b>	<b>(3,021)</b>	<b>(13,478)</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>(486,890)</b>	<b>64,416</b>	<b>21,959</b>	<b>86,375</b>	<b>208,733</b>	<b>174,556</b>	<b>34,178</b>	<b>75,626</b>	
<b>BEGINNING FUND BALANCE</b>	<b>982,130</b>	<b>475,140</b>	<b>20,100</b>	<b>495,240</b>	<b>495,240</b>	<b>475,140</b>	<b>20,100</b>	<b>581,615</b>	
<b>ENDING FUND BALANCE</b>	<b>495,240</b>	<b>539,556</b>	<b>42,059</b>	<b>581,615</b>	<b>703,973</b>	<b>649,695</b>	<b>54,278</b>	<b>657,241</b>	
<b>COMPONENTS OF FUND BALANCE</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	
Non-Spendable- Prepays	11,803	4,200	9,800	14,000	-	-	-	14,700	Prepaid Insurance
Non-Spendable- Accounts Receivable	14,640	20,000	3,000	23,000	18,776	-	-	25,000	Delinquent Accounts
TABOR Emergency Reserve	7,953	10,581	(599)	9,982	9,982	-	-	10,412	3% of Operating Expenditures
Restricted- Operations Fund Capital Reserve	-	-	-	-	-	-	-	15,000	Begin Building Reserve For Replacements
Restricted For Operations	(16,185)	(27,560)	32,360	4,800	5,000	-	-	11,197	Carry-Forward For Operations
Restricted For Debt Service	474,966	523,176	3,794	526,970	623,618	-	-	579,534	Surplus, Cap I, and Bond Payment Funds
Restricted For Capital Projects	-	-	-	-	-	-	-	-	See Capital Projects Fund
Unassigned	2,063	9,159	(6,296)	2,863	46,598	-	-	1,398	Remaining Amounts
<b>TOTAL ENDING FUND BALANCE</b>	<b>495,240</b>	<b>539,556</b>	<b>42,059</b>	<b>581,615</b>	<b>703,973</b>	<b>649,695</b>	<b>54,278</b>	<b>657,241</b>	

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: 12/5/2024

	2023 Audited Actual	2024 Adopted Budget	Variance Positive (Negative)	2024 Forecast	YTD Thru 08/31/24 Actual	YTD Thru 08/31/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
<b>GENERAL FUND</b>				-					
<b>REVENUE</b>									
Property taxes - Operations	23,085	41,143	-	41,143	41,219	41,143	76	45,611	10 Mill Cap
Property taxes - Contractual	6,925	12,343	-	12,343	12,366	12,343	23	13,683	3 Mills for Town
State Property Tax Backfill	-	1,775	-	1,775	1,784	1,775	9	-	None anticipated for 2025
Specific Ownership Taxes	1,272	1,605	-	1,605	1,095	936	159	1,779	3% of Property Taxes
Interest Income	24	-	4,000	4,000	3,294	-	3,294	4,000	Based on 2024 Forecast
<b>TOTAL REVENUE</b>	<b>31,306</b>	<b>56,866</b>	<b>4,000</b>	<b>60,866</b>	<b>59,759</b>	<b>56,198</b>	<b>3,561</b>	<b>65,073</b>	
<b>EXPENDITURES - GENERAL</b>									
<b>Administration</b>									
Accounting	16,673	16,500	(1,500)	18,000	12,179	11,220	(959)	19,000	Split 50/50 General & Operation Funds
Audit	6,300	6,300	-	6,300	6,300	6,300	-	6,500	Based on 2024 Forecast
District Management	15,600	15,600	-	15,600	10,400	10,400	-	-	All Operations Fund For 2025
Elections	3,307	1,000	-	1,000	126	-	(126)	4,000	Assume Cancelled
Legal	11,826	14,000	1,500	12,500	6,696	9,333	2,637	13,250	Split 50/50 General & Operation Funds
Insurance & SDA Dues	3,809	4,000	554	3,446	3,446	4,000	554	3,800	D&O, Liability, and other coverages + SDA Dues
Office Supplies, Bank & Bill.com Fees, Other	1,295	2,000	-	2,000	901	1,333	433	2,000	Checks, fees, newsletters, misc other
Treasurer's fees - Operations	345	617	(27)	644	622	617	(5)	684	1.5% of Property Taxes
Treasurer's fees - Contractual	104	185	-	185	187	185	(1)	205	1.5% of Property Taxes
Website	630	700	(2,300)	3,000	967	467	(500)	3,000	Additional ADA Requirements
Contingency	-	10,000	7,000	3,000	-	6,667	6,667	-	Allowance For Unforeseen Needs
<b>Operations</b>									
Snow Removal	-	-	-	-	-	-	-	-	Now in Operations Fund
Park Landscape Maintenance	-	-	-	-	-	-	-	-	Now in Operations Fund
Trash Removal	-	-	-	-	-	-	-	-	Now in Operations Fund
Utilities - Water, Gas & Electric	-	-	-	-	-	-	-	-	Now in Operations Fund
<b>TOTAL EXPENDITURES</b>	<b>59,888</b>	<b>70,902</b>	<b>5,227</b>	<b>65,675</b>	<b>41,823</b>	<b>50,522</b>	<b>8,699</b>	<b>52,439</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(28,582)</b>	<b>(14,036)</b>	<b>9,227</b>	<b>(4,809)</b>	<b>17,936</b>	<b>5,675</b>	<b>12,260</b>	<b>12,633</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)	(52,273)	(79,273)	(21,390)	(100,663)	(21,451)	(27,704)	6,252	-	No Funds Available From General Fund
Transfers to Town	(6,822)	(12,158)	-	(12,158)	(12,179)	(12,158)	(21)	(13,478)	3 Mills, Net of Treasurers Fee
Developer Advance Repayments	-	-	-	-	-	-	-	-	
Developer Advances	128,000	119,000	-	119,000	57,000	60,000	(3,000)	-	Developer No Longer Willing To Advance Funds
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>68,905</b>	<b>27,569</b>	<b>(21,390)</b>	<b>6,179</b>	<b>23,369</b>	<b>20,138</b>	<b>3,231</b>	<b>(13,478)</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>40,324</b>	<b>13,533</b>	<b>(12,163)</b>	<b>1,370</b>	<b>41,305</b>	<b>25,814</b>	<b>15,491</b>	<b>(845)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>(25,049)</b>	<b>2,847</b>	<b>12,427</b>	<b>15,275</b>	<b>15,275</b>	<b>2,847</b>	<b>12,427</b>	<b>16,645</b>	
<b>ENDING FUND BALANCE</b>	<b>15,275</b>	<b>16,380</b>	<b>265</b>	<b>16,645</b>	<b>56,580</b>	<b>28,661</b>	<b>27,919</b>	<b>15,800</b>	

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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: 12/5/2024

	2023 Audited Actual	2024 Adopted Budget	Variance Positive (Negative)	2024 Forecast	YTD Thru 08/31/24 Actual	YTD Thru 08/31/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
<b>OPERATIONS FUND</b>									
Beginning # of CO's	99	170		150				173	Based on 2024 Forecast
CO's Issued During Year	51	27		23				24	Estimate Per Shannon
Ending # of CO's	150	197		173				197	203 Total At Buildout
Quarterly Fee Per Completed Unit	\$ 200	\$ 240		\$ 240				\$ 350	Increase Fees- Developer No Longer Willing To Subsidize
Quarterly Fee Per Lot / Under Construction	\$ -	\$ -		\$ -				\$ 250	Implement Fee To Cover Community-Wide Costs
<b>REVENUE</b>									
Operations Fees	104,473	171,840	(20,480)	151,360	111,600	120,288	(8,688)	277,000	Based on Average Units at Quarterly Fees Above
Property Management Suspense	-	-	-	-	-	-	-	-	
Late fees	1,335	1,000	500	1,500	1,305	667	638	1,000	Based on 2024 Forecast
Collection Fees		4,000	(4,000)	-		2,667	(2,667)	4,000	Equal to Legal- Collections Expense
<b>TOTAL REVENUE</b>	<b>105,808</b>	<b>176,840</b>	<b>(23,980)</b>	<b>152,860</b>	<b>112,905</b>	<b>123,621</b>	<b>(10,716)</b>	<b>282,000</b>	
<b>EXPENDITURES - OPERATIONS</b>									
<b>Administration</b>									
Accounting	16,673	16,500	(1,500)	18,000	12,179	11,220	(959)	19,000	Split 50/50 General & Operation Funds
District Management	15,600	15,600	-	15,600	10,400	10,400	-	32,175	All Operations Fund For 2025
Legal	11,826	14,000	1,500	12,500	6,736	9,333	2,598	13,250	Split 50/50 General & Operation Funds
Legal- Collections	-	4,000	4,000	-	-	2,667	2,667	4,000	Needed For Delinquent Accounts
Billing Fees	6,141	9,000	2,000	7,000	4,080	6,000	1,920	9,000	Estimated Billing Costs
Insurance	6,233	7,200	(2,000)	9,200	8,947	7,200	(1,747)	10,200	Based on 2024 Forecast + 10%
Snow Removal	21,264	16,250	(3,750)	20,000	13,320	11,375	(1,945)	25,000	Based on 2024 Forecast + New Areas
Landscaping- Base Contract	31,053	45,063	-	45,063	30,042	30,042	(0)	50,268	Per Mill Brothers Proposal
Landscaping- Additional Services	-	-	-	-	-	-	-	-	All Included in Contract except Irrigation & Trees
Irrigation Repair & Maintenance	8,960	8,000	3,000	5,000	2,340	6,000	3,660	6,000	Based on 2024 Forecast
Tree Spraying & Winter Watering	-	10,000	2,500	7,500	780	5,000	4,220	10,000	Teleos Estimate
Tree & Shrub Replacements	-	28,000	8,540	19,460	-	-	-	3,000	Major Replacements Completed Fall 2024
Utilities - Water & Electric	9,116	27,000	12,000	15,000	7,899	16,971	9,072	20,000	Based on 2024 Forecast + New Areas
Trash Removal	23,425	44,000	5,300	38,700	18,859	26,950	8,091	44,700	2024 Rate of \$19.17 Per Unit Per Month + 5%
Playground Maintenance	1,150	1,500	-	1,500	-	1,500	1,500	1,500	Minor Repairs & Upkeep
Website	-	-	-	-	-	-	-	-	All in General Fund
Miscellaneous	-	-	-	-	-	-	-	-	
Contingency	-	10,000	4,000	6,000	-	6,667	6,667	10,000	Allowance For Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	<b>151,441</b>	<b>256,113</b>	<b>35,590</b>	<b>220,523</b>	<b>115,581</b>	<b>151,325</b>	<b>35,744</b>	<b>258,093</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(45,633)</b>	<b>(79,273)</b>	<b>11,610</b>	<b>(67,663)</b>	<b>(2,676)</b>	<b>(27,704)</b>	<b>25,028</b>	<b>23,907</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfer From General Fund	50,633	79,273	21,390	100,663	21,451	27,704	(6,252)	-	No Funds Available From General Fund
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>50,633</b>	<b>79,273</b>	<b>21,390</b>	<b>100,663</b>	<b>21,451</b>	<b>27,704</b>	<b>(6,252)</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>5,000</b>	<b>-</b>	<b>33,000</b>	<b>33,000</b>	<b>18,776</b>	<b>-</b>	<b>18,776</b>	<b>23,907</b>	
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>-</b>	<b>5,000</b>	<b>38,000</b>	
<b>ENDING FUND BALANCE</b>	<b>5,000</b>	<b>-</b>	<b>38,000</b>	<b>38,000</b>	<b>23,776</b>	<b>-</b>	<b>23,776</b>	<b>61,907</b>	See Breakdown in Combined Page

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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: 12/5/2024

	2023 Audited Actual	2024 Adopted Budget	Variance Positive (Negative)	2024 Forecast	YTD Thru 08/31/24 Actual	YTD Thru 08/31/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
<b>DEBT SERVICE FUND</b>									
<b>REVENUE</b>									
Property Taxes	115,421	243,927	-	243,927	244,377	243,927	450	273,838	50 Mills, Adjusted From 7.15%/29% Rates & Exemptions
Specific Ownership Taxes	4,892	12,196	(4,879)	7,318	4,995	7,115	(2,120)	8,215	3% of Property Taxes
Interest Income	27,593	26,000	1,000	27,000	17,328	16,500	828	22,000	Interest Earnings on Bond Reserves at 4% Rate
<b>TOTAL REVENUE</b>	<b>147,906</b>	<b>282,123</b>	<b>(3,879)</b>	<b>278,245</b>	<b>266,699</b>	<b>267,541</b>	<b>(842)</b>	<b>304,053</b>	
<b>EXPENDITURES</b>									
Treasurer's Fees	1,725	3,659	-	3,659	3,688	3,659	(29)	4,108	1.5% of Property Taxes
Bond Principal- Series 2020A	-	-	-	-	-	-	-	20,000	Per Amortization Schedule
Bond Interest- Series 2020A	214,481	214,481	-	214,481	107,241	107,241	(0)	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	7,456	8,100	-	8,100	7,118	7,900	782	7,900	Annual (\$7k) and monthly fee
Debt Issuance Expense	-	-	-	-	-	-	-	-	
Contingency	-	5,000	5,000	-	-	-	-	5,000	Allowance for Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	<b>223,663</b>	<b>231,240</b>	<b>5,000</b>	<b>226,240</b>	<b>118,047</b>	<b>118,799</b>	<b>753</b>	<b>251,489</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(75,757)</b>	<b>50,883</b>	<b>1,121</b>	<b>52,005</b>	<b>148,653</b>	<b>148,742</b>	<b>(89)</b>	<b>52,564</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers To Capital Fund	-	-	-	-	-	-	-	-	
Bond Proceeds- Series 2020A	-	-	-	-	-	-	-	-	
Bond Proceeds- Series 2020B	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>(75,757)</b>	<b>50,883</b>	<b>1,121</b>	<b>52,005</b>	<b>148,653</b>	<b>148,742</b>	<b>(89)</b>	<b>52,564</b>	
<b>BEGINNING FUND BALANCE</b>	<b>550,722</b>	<b>472,293</b>	<b>2,673</b>	<b>474,966</b>	<b>474,966</b>	<b>472,293</b>	<b>2,673</b>	<b>526,970</b>	
<b>ENDING FUND BALANCE</b>	<b>474,966</b>	<b>523,176</b>	<b>3,794</b>	<b>526,970</b>	<b>623,618</b>	<b>621,035</b>	<b>2,584</b>	<b>579,534</b>	See breakout below
<b>COMPONENTS OF FUND BALANCE:</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	
Cost of Issuance Fund	-	-	-	-	-	-	-	-	
Surplus Fund	381,988	523,176	3,794	526,970	412,286			579,534	Fill to Maximum of \$837,000
Bond Payment / Capitalized Interest Fund	44,359	-	-	-	108,737			-	
Internal & Other Balances	48,619	-	-	-	102,595			-	
<b>TOTAL ENDING FUND BALANCE</b>	<b>474,966</b>	<b>523,176</b>	<b>3,794</b>	<b>526,970</b>	<b>623,618</b>			<b>579,534</b>	
	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>			<b>=</b>	

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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: 12/5/2024

	2023 Audited Actual	2024 Adopted Budget	Variance Positive (Negative)	2024 Forecast	YTD Thru 08/31/24 Actual	YTD Thru 08/31/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
<b>CAPITAL FUND</b>									
<b>REVENUE</b>									
Interest Income	11,059	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>	<b>11,059</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>EXPENDITURES</b>									
Organizational Costs	-	-	-	-	-	-	-	-	
Engineer	1,640	-	-	-	-	-	-	-	
Streets	-	-	-	-	-	-	-	-	
Safety Protection	-	-	-	-	-	-	-	-	
Water	-	-	-	-	-	-	-	-	
Water Purchases	-	-	-	-	-	-	-	-	
Sanitary Sewer	-	-	-	-	-	-	-	-	
Utility Relocation	-	-	-	-	-	-	-	-	
Parks & Recreation	-	-	-	-	-	-	-	-	
Trustee Fees	555	-	-	-	-	-	-	-	
Contingency	-	-	-	-	-	-	-	-	
<b>TOTAL EXPENDITURES</b>	<b>2,195</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>8,864</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers In (Out)	1,640	-	-	-	-	-	-	-	
Developer Advance Repayment- Principal	(466,961)	-	-	-	-	-	-	-	
Developer Advances	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>(465,321)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>(456,457)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>BEGINNING FUND BALANCE</b>	<b>456,457</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>ENDING FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
	=	=	=	=	=	=	=	=	

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# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO:** County Commissioners<sup>1</sup> of WELD COUNTY, Colorado.

On behalf of the HIGHLANDS MEAD METRO DISTRICT,  
 (taxing entity)<sup>A</sup>  
 the Board of Directors,  
 (governing body)<sup>B</sup>  
 of the HIGHLANDS MEAD METRO DISTRICT  
 (local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ \$4,561,070.00 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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: \$ \$4,561,070.00 (NET<sup>G</sup> 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:** 12/05/2024 for budget/fiscal year 2025.  
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	10.000 mills	\$ 45610.70
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< 0.000 > mills	\$ < 0 >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>10 mills</b>	<b>\$ 45610.70</b>
3. General Obligation Bonds and Interest <sup>J</sup>	60.038 mills	\$ 273837.52
4. Contractual Obligations <sup>K</sup>	3.000 mills	\$ 13683.21
5. Capital Expenditures <sup>L</sup>	0.000 mills	\$ 0
6. Refunds/Abatements <sup>M</sup>	0.000 mills	\$ 0
7. Other <sup>N</sup> (specify): <u>N/A</u>	0.000 mills	\$ 0
<u>N/A</u>	0.000 mills	\$ 0
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>73.038 mills</b>	<b>\$ 333131.43</b>

Contact person: Eric Weaver Daytime phone: 970-926-6060  
 (print)  
 Signed: \_\_\_\_\_ 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.*

<sup>1</sup> 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.  
<sup>2</sup> 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).

