

# HIGH PLAINS ESTATES METROPOLITAN DISTRICT

January 22, 2025

Division of Local Government  
1313 Sherman Street, Room 521  
Denver, CO 80203  
Via email: [dlg-filing@state.co.us](mailto:dlg-filing@state.co.us)

RE: High Plains Estates Metropolitan District LG ID# 67950

Attached is the 2025 Budget for the High Plains Estates Metropolitan District in Weld County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 4, 2024. If there are any questions regarding the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Weld County is 0.000 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$26,580 the total property tax revenue is \$0.00. Copies of the certification of mill levies sent to the County Commissioners for Weld County are 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**  
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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 High Plains Estates Metropolitan District (the “**Board**”), Town of Johnstown, Weld County, Colorado (the “**District**”), held a regular meeting, via teleconference on November 4, 2024, at the hour of 11:00 a.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 2025 BUDGET

## NOTICE OF PUBLIC HEARING ON THE PROPOSED 2025 BUDGET

The Board of Directors (the “**Board**”) of the HIGH PLAINS ESTATES METROPOLITAN DISTRICT (the “**District**”), will hold a public hearing via teleconference on NOVEMBER 4, 2024, at 11:00 A.M., to consider adoption of the District’s proposed 2025 budget (the “**Proposed Budget**”). The public hearing may be joined using the following teleconference information:

<https://us06web.zoom.us/j/81220910838>; Meeting ID: 812 2091 0838; Call-In: 720-707-2699

The Proposed Budget is available for inspection by the public at the offices of Marchetti & Weaver, 245 Century Circle, Suite 103, Louisville, CO 80027.

Any interested elector of the District may file any objections to the Proposed Budget at any time prior to the final adoption of the Proposed Budget by the Board.

The agenda for any meeting may be obtained by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:

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

/s/ WHITE BEAR ANKELE TANAKA & WALDRON

Attorneys at Law

Published in: *Johnstown Breeze*

Published on: Thursday, October 31, 2024

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.

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ADOPTED NOVEMBER 4, 2024.

**DISTRICT:**

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


By:   
Ben Wullschlaeger (Dec 11, 2024 15:39 MST)  
\_\_\_\_\_  
Officer of the District

**ATTEST:**

By:   
\_\_\_\_\_

**APPROVED AS TO FORM:**


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

  
\_\_\_\_\_  
General Counsel to the District

STATE OF COLORADO  
COUNTY OF WELD  
HIGH PLAINS ESTATES 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, November 4, 2024, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this \_\_\_\_ day of November, 2024.

  
\_\_\_\_\_  
Signature

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



# **HIGH PLAINS ESTATES METROPOLITAN DISTRICT**

**2025**

## **BUDGET MESSAGE**

High Plains Estates Metropolitan District is a 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.

The district was formed with the primary purposes to finance construction of public improvements as defined in the Service Plan for the district and to operate and maintain such public improvements that are not otherwise dedicated or conveyed to other governmental entities.

## **BUDGET STRATEGY**

The District's strategy in preparing the 2025 budget is to strive to provide the scope of services defined in the service plan in the most economic manner possible.

## **REVENUE**

The District certified a mill levy for 2025 collection of 0.000 mills and will therefore rely on developer advances to fund operations.

## **EXPENDITURES**

The District budgeted for operational expenditures to be accounted for in the General Fund, bonds to be issued in the Debt Service Fund, and capital expenditures of bond proceeds in the Capital Fund.

High Plains Estates Metropolitan District  
Statement of Net Position  
September 30, 2024

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	Total
<b>ASSETS</b>					
<b>CASH</b>					
Checking- Chase Bank	-				-
ColoTrust	-				-
Pooled Cash	5,731	-	(5,731)		-
<b>TOTAL CASH</b>	<b>5,731</b>	<b>-</b>	<b>(5,731)</b>	<b>-</b>	<b>-</b>
<b>OTHER CURRENT ASSETS</b>					
Due From County Treasurer	-	-			-
Property Tax Receivable	-	-			-
Prepaid Expense	-				-
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FIXED ASSETS</b>					
Construction in Progress				-	-
<b>TOTAL FIXED ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>5,731</b>	<b>-</b>	<b>(5,731)</b>	<b>-</b>	<b>-</b>
<b>LIABILITIES &amp; DEFERRED INFLOWS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable	23,042				23,042
Retainage Payable			-		-
<b>TOTAL CURRENT LIABILITIES</b>	<b>23,042</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,042</b>
<b>DEFERRED INFLOWS</b>					
Deferred Property Taxes	-	-			-
<b>TOTAL DEFERRED INFLOWS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>LONG-TERM LIABILITIES</b>					
Developer Payable- Operations				-	-
Developer Payable- Capital				-	-
Accrued Int- Developer Payable- Ops				-	-
Accrued Int- Developer Payable- Cap				-	-
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>23,042</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,042</b>
<b>NET POSITION</b>					
Amount to be Provided for Debt				-	-
Investment in Capital Assets				-	-
Fund Balance- Non-Spendable	-				-
Fund Balance- Restricted	1,500	-	(5,731)		(4,231)
Fund Balance- Assigned	-				-
Fund Balance- Unassigned	(18,810)				(18,810)
<b>TOTAL NET POSITION</b>	<b>(17,310)</b>	<b>-</b>	<b>(5,731)</b>	<b>-</b>	<b>(23,042)</b>
	=	=	=	=	=

	2023 Unaudited Actual	2024 Adopted Budget	2024 Amended Budget	2024 Forecast	YTD Thru 09/30/24 Actual	YTD Thru 09/30/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	-	26,580	26,580	26,580				26,580	December Final AV
Mill Levy - Operations	-	-	-	-				-	No Levy For 2025 (10 Mills Adj. Max)
Mill Levy - Debt Service Fund	-	-	-	-				-	No Levy For 2025 (40 Mills Adj. Max)
Total	-	-	-	-				-	No Levy For 2025 (50 Mills Adj. Max)
Property Tax Revenue - Operations	-	-	-	-				-	No Levy For 2025 (10 Mills Adj. Max)
Property Tax Revenue - Debt Service Fund	-	-	-	-				-	No Levy For 2025 (40 Mills Adj. Max)
Total	-	-	-	-				-	No Levy For 2025 (50 Mills Adj. Max)

High Plains Estates Metropolitan District  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
Modified Accrual Basis For the Period Indicated

Print Date: 12/3/24

	2023 Unaudited Actual	2024 Adopted Budget	2024 Amended Budget	2024 Forecast	YTD Thru 09/30/24 Actual	YTD Thru 09/30/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
<b>COMBINED FUNDS</b>									
<b>REVENUE</b>									
Property taxes	-	-	-	-	-	-	-	-	No Levy For 2025 (50 Mills Adj. Max)
Specific ownership taxes	-	-	-	-	-	-	-	-	3.25% of property taxes
System Development Fees	-	-	-	-	-	-	-	-	
Interest & Other Income	-	-	-	-	-	-	-	254,000	Invested Reserves at Estimated 4% Rate
<b>TOTAL REVENUE</b>	-	-	-	-	-	-	-	<b>254,000</b>	
<b>EXPENDITURES</b>									
<b>Administration</b>									
Accounting, Audit, & Legal	-	35,500	42,000	42,000	17,110	26,625	9,515	55,000	Assume Increased Activity
Treasurer's fees	-	-	-	-	-	-	-	-	1.5% of property taxes
Election	-	-	1,000	1,000	-	-	-	10,000	TABOR Election
Insurance, Website, & Other	-	3,000	3,000	2,700	200	3,000	2,800	6,500	Insurance, Bank Fees, Misc Other
Contingency	-	11,455	50,000	-	-	8,591	8,591	50,000	For Unforeseen Needs
Operations	-	-	-	-	-	-	-	-	Utilities, Snow Plowing, Landscaping, Other
<b>Debt Service</b>									
Bond Interest	-	-	155,925	-	-	-	-	571,725	See Debt Service Fund
Bond Principal	-	-	-	-	-	-	-	-	See Debt Service Fund
Debt Issuance Expense & Trustee Fees	-	-	532,560	-	-	-	-	532,560	Assume In Cost of Issuance For 2025
<b>Capital Outlay</b>	-	-	8,427,340	10,000	5,731	-	(5,731)	7,575,340	Remaining Bond Funds Available
<b>TOTAL EXPENDITURES</b>	-	<b>49,955</b>	<b>9,211,825</b>	<b>55,700</b>	<b>23,042</b>	<b>38,216</b>	<b>15,175</b>	<b>8,801,125</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	-	<b>(49,955)</b>	<b>(9,211,825)</b>	<b>(55,700)</b>	<b>(23,042)</b>	<b>(38,216)</b>	<b>15,175</b>	<b>(8,547,125)</b>	
<b>OTHER SOURCES / (USES)</b>									
Developer Advances(Payments)	-	50,000	105,000	60,000	-	38,216	(38,216)	122,000	Estimated Need To Cover Operating Shortfall
Bond Proceeds & Premium	-	-	11,722,000	-	-	-	-	10,722,000	
<b>TOTAL OTHER SOURCES / (USES)</b>	-	<b>50,000</b>	<b>11,827,000</b>	<b>60,000</b>	<b>-</b>	<b>38,216</b>	<b>(38,216)</b>	<b>10,844,000</b>	
<b>CHANGE IN FUND BALANCE</b>	-	<b>45</b>	<b>2,615,175</b>	<b>4,300</b>	<b>(23,042)</b>	<b>-</b>	<b>(23,042)</b>	<b>2,296,875</b>	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	<b>4,300</b>	
<b>ENDING FUND BALANCE</b>	-	<b>45</b>	<b>2,615,175</b>	<b>4,300</b>	<b>(23,042)</b>	<b>-</b>	<b>(23,042)</b>	<b>2,301,175</b>	
<b>COMPONENTS OF FUND BALANCE</b>									
Non-Spendable	-	-	3,300	3,300	-	-	-	-	Prepaid Insurance & SDA Dues
TABOR Emergency Reserve	-	-	3,150	1,500	1,500	-	-	-	3% of operating expenditures
Restricted For Debt Service	-	-	2,606,175	-	-	-	-	2,296,375	Per Debt Service Fund
Restricted for Capital Projects	-	-	-	-	(5,731)	-	-	-	Per Capital Fund
Assigned For Next Year Budget Deficit	-	-	-	-	-	-	-	-	Assume Breakeven 2025 Budget
Unassigned	-	45	2,550	(500)	(18,810)	-	-	4,800	
<b>TOTAL ENDING FUND BALANCE</b>	-	<b>45</b>	<b>2,615,175</b>	<b>4,300</b>	<b>(23,042)</b>			<b>2,301,175</b>	
	=	=	=	=	=	=	=	=	

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

High Plains Estates Metropolitan District  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
Modified Accrual Basis For the Period Indicated

Print Date: 12/3/24

	2023 Unaudited Actual	2024 Adopted Budget	2024 Amended Budget	2024 Forecast	YTD Thru 09/30/24 Actual	YTD Thru 09/30/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
Property Taxes - Operations	-	-	-	-	-	-	-	-	No Levy For 2025 (10 Mills Adj. Max) 3.25% of property taxes
Specific Ownership Taxes	-	-	-	-	-	-	-	-	
Interest Income	-	-	-	-	-	-	-	-	
Other Income	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>	-	-	-	-	-	-	-	-	
<b>EXPENDITURES</b>									
<u>Administration</u>									
Accounting	-	3,500	15,000	15,000	8,640	2,625	(6,015)	25,000	Assume Increased Activity
Audit	-	-	-	-	-	-	-	-	Assume Audit Exemption- Included in Accounting
Engineering	-	5,000	-	-	-	3,750	3,750	-	See Capital Fund
Legal & Administration	-	27,000	27,000	27,000	8,470	20,250	11,780	30,000	Assume Increased Activity
Supplies, Bank, Bill.com	-	-	-	500	-	-	-	1,200	Bill.com Fees, Misc Other
Treasurer's Fees	-	-	-	-	-	-	-	-	1.5% of property taxes
Elections	-	-	1,000	1,000	-	-	-	10,000	TABOR Election
Insurance & SDA Dues	-	3,000	3,000	200	200	3,000	2,800	3,300	Liability Insurance & SDA dues
Website	-	-	-	2,000	-	-	-	2,000	ADA Compliance & Document Remediation
<u>Operations</u>									
Landscaping	-	-	-	-	-	-	-	-	None anticipated
Snow Removal	-	-	-	-	-	-	-	-	None anticipated
Water & Sewer	-	-	-	-	-	-	-	-	None anticipated
Utilities	-	-	-	-	-	-	-	-	None anticipated
Permits & Compliance	-	-	-	-	-	-	-	-	
<u>Capital</u>									
Capital Outlay	-	-	-	-	-	-	-	-	
<u>Contingency</u>									
Contingency & Emergencies	-	11,455	50,000	-	-	8,591	8,591	50,000	For Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	-	49,955	96,000	45,700	17,310	38,216	20,906	121,500	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	-	(49,955)	(96,000)	(45,700)	(17,310)	(38,216)	20,906	(121,500)	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)	-	-	-	-	-	-	-	-	Estimated Need To Cover Operating Shortfall
Developer Advances	-	50,000	105,000	50,000	-	38,216	(38,216)	122,000	
Developer Repayment - Principal	-	-	-	-	-	-	-	-	
Developer Repayment - Interest	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	-	50,000	105,000	50,000	-	38,216	(38,216)	122,000	
<b>CHANGE IN FUND BALANCE</b>	-	45	9,000	4,300	(17,310)	-	(17,310)	500	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	4,300	
<b>ENDING FUND BALANCE</b>	-	45	9,000	4,300	(17,310)	-	(17,310)	4,800	
	=	=	=		=	=	=	=	

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

High Plains Estates Metropolitan District  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
Modified Accrual Basis For the Period Indicated

Print Date: 12/3/24

	2023 Unaudited Actual	2024 Adopted Budget	2024 Amended Budget	2024 Forecast	YTD Thru 09/30/24 Actual	YTD Thru 09/30/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Property Taxes	-	-	-	-	-	-	-	-	No Levy For 2025 (40 Mills Adj. Max)
Specific Ownership Taxes	-	-	-	-	-	-	-	-	3.25% of property taxes
System Development Fees									
Interest Income	-	-	-	-	-	-	-	106,000	Invested Reserves at Estimated 4% Rate
TOTAL REVENUE	-	-	-	-	-	-	-	106,000	
EXPENDITURES									
Treasurer's Fees	-	-	-	-	-	-	-	-	1.5% of property taxes
Bond Interest- Series A	-	-	155,925	-	-	-	-	571,725	Assuming a 7% Rate For 11 Months
Bond Interest- Series B	-	-	-	-	-	-	-	-	Not until Surplus Filled to Max
Bond Principal- Series A	-	-	-	-	-	-	-	-	Assume No Principal Due in 2025
Bond Principal- Series B	-	-	-	-	-	-	-	-	Not until Surplus Filled to Max
Paying Agent / Trustee Fees	-	-	-	-	-	-	-	-	Assume In Cost of Issuance For 2025
Cost of Issuance	-	-	532,560	-	-	-	-	532,560	Per 2/27/24 Piper Model
Contingency	-	-	-	-	-	-	-	-	For Unforeseen Needs
TOTAL EXPENDITURES	-	-	688,485	-	-	-	-	1,104,285	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	(688,485)	-	-	-	-	(998,285)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	(8,427,340)	-	-	-	-	(7,427,340)	Per 2/27/24 Piper Model
Bond Proceeds	-	-	10,722,000	-	-	-	-	10,722,000	Per 2/27/24 Piper Model
Bond Premium			1,000,000	-					
TOTAL OTHER SOURCES / (USES)	-	-	3,294,660	-	-	-	-	3,294,660	
CHANGE IN FUND BALANCE	-	-	2,606,175	-	-	-	-	2,296,375	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	2,606,175	-	-	-	-	2,296,375	
COMPONENTS OF FUND BALANCE:	=	=	=		=	=	=	=	
Capitalized Interest Fund			1,715,175	-				1,299,375	
Reserve Fund			891,000	-				891,000	
Surplus Fund	-	-	-	-	-			106,000	
Bond Payment Fund	-	-	-	-	-			-	
Internal & Other Balances	-	-	-	-	-			-	
TOTAL ENDING FUND BALANCE	-	-	2,606,175	-	-			2,296,375	
	=	=	=	=	=			=	

High Plains Estates Metropolitan District  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
Modified Accrual Basis For the Period Indicated

Print Date: 12/3/24

	2023 Unaudited Actual	2024 Adopted Budget	2024 Amended Budget	2024 Forecast	YTD Thru 09/30/24 Actual	YTD Thru 09/30/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
<b>CAPITAL FUND</b>									
<b>REVENUE</b>									
Interest Income	-	-	-	-	-	-	-	148,000	Invested Reserves at Estimated 4% Rate
<b>TOTAL REVENUE</b>	-	-	-	-	-	-	-	<b>148,000</b>	
<b>EXPENDITURES</b>									
Accounting	-	-	-	-	-	-	-	-	
Legal	-	-	-	-	-	-	-	-	
Engineering	-	-	-	10,000	5,731	-	(5,731)	-	
Performance Bonds	-	-	-	-	-	-	-	-	
Roads	-	-	-	-	-	-	-	-	
Water- Potable	-	-	-	-	-	-	-	-	
Water- Non-Potable	-	-	-	-	-	-	-	-	
Water Shares	-	-	-	-	-	-	-	-	
Sanitation	-	-	-	-	-	-	-	-	
Storm Sewer	-	-	-	-	-	-	-	-	
Traffic & Safety Controls	-	-	-	-	-	-	-	-	
Parks & Recreation	-	-	-	-	-	-	-	-	
Bank Fees	-	-	-	-	-	-	-	-	
Organizational Costs	-	-	100,000	-	-	-	-	-	
Developer Repayment- Principal	-	-	-	-	-	-	-	-	
Contingency/ Other Capital	-	-	8,327,340	-	-	-	-	7,575,340	Available Bond Funds
<b>TOTAL EXPENDITURES</b>	-	-	<b>8,427,340</b>	<b>10,000</b>	<b>5,731</b>	-	<b>(5,731)</b>	<b>7,575,340</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	-	-	<b>(8,427,340)</b>	<b>(10,000)</b>	<b>(5,731)</b>	-	<b>(5,731)</b>	<b>(7,427,340)</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)	-	-	8,427,340	-	-	-	-	7,427,340	
Developer Advance	-	-	-	10,000	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	-	-	<b>8,427,340</b>	<b>10,000</b>	-	-	-	<b>7,427,340</b>	
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	<b>(5,731)</b>	-	<b>(5,731)</b>	-	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>	-	-	-	-	<b>(5,731)</b>	-	<b>(5,731)</b>	-	
	=	=	=		=	=	=	=	

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**TO: County Commissioners<sup>1</sup> of WELD COUNTY, Colorado.On behalf of the HIGH PLAINS ESTATES METROPOLITAN DISTRICT,  
(taxing entity)<sup>A</sup>the BOARD OF DIRECTORS  
(governing body)<sup>B</sup>of the HIGH PLAINS ESTATES METROPOLITAN DISTRICT  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ \$26,580.00  
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: \$ \$26,580.00  
(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:** 12/03/2024 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>	<u>0.000</u> mills	\$ <u>0</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< <u>0.000</u> > mills	\$ < <u>0</u> >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<u>0</u> mills	\$ <u>0</u>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>0.000</u> mills	\$ <u>0</u>
4. Contractual Obligations <sup>K</sup>	<u>0.000</u> mills	\$ <u>0</u>
5. Capital Expenditures <sup>L</sup>	<u>0.000</u> mills	\$ <u>0</u>
6. Refunds/Abatements <sup>M</sup>	<u>0.000</u> mills	\$ <u>0</u>
7. Other <sup>N</sup> (specify): <u>N/A</u>	<u>0.000</u> mills	\$ <u>0</u>
<u>N/A</u>	<u>0.000</u> mills	\$ <u>0</u>
<b>TOTAL:</b> [Sum of General Operating Subtotal and Lines 3 to 7]	<u>0</u> mills	\$ <u>0</u>

Contact person: (print) Eric Weaver Daytime phone: 970-926-6060  
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).



## 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<sup>J</sup>:**

1.      Purpose of Issue: \_\_\_\_\_  
          Series: \_\_\_\_\_  
          Date of Issue: \_\_\_\_\_  
          Coupon Rate: \_\_\_\_\_  
          Maturity Date: \_\_\_\_\_  
          Levy: \_\_\_\_\_  
          Revenue: \_\_\_\_\_
  
2.      Purpose of Issue: \_\_\_\_\_  
          Series: \_\_\_\_\_  
          Date of Issue: \_\_\_\_\_  
          Coupon Rate: \_\_\_\_\_  
          Maturity Date: \_\_\_\_\_  
          Levy: \_\_\_\_\_  
          Revenue: \_\_\_\_\_

**CONTRACTS<sup>K</sup>:**

3.      Purpose of Contract: \_\_\_\_\_  
          Title: \_\_\_\_\_  
          Date: \_\_\_\_\_  
          Principal Amount: \_\_\_\_\_  
          Maturity Date: \_\_\_\_\_  
          Levy: \_\_\_\_\_  
          Revenue: \_\_\_\_\_
  
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.

Notes:

<sup>A</sup> **Taxing Entity**—A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a *taxing entity* is also a geographic area formerly located within a *taxing entity*'s boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government<sup>C</sup>.

<sup>B</sup> **Governing Body**—The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity*'s mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

<sup>C</sup> **Local Government** - For purposes of this line on Page 1 of the DLG 70, the *local government* is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The *local government* is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the *local government* and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the *local government* when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the *local government* if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the *local government* when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

<sup>D</sup> **GROSS Assessed Value** - There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a "tax increment financing" entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity*'s total mills upon the *taxing entity*'s *Gross Assessed Value* found on Line 2 of Form DLG 57.

<sup>E</sup> **Certification of Valuation by County Assessor, Form DLG 57** - The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25<sup>th</sup> each year and may amend it, one time, prior to December 10<sup>th</sup>. Each entity must use the **FINAL** valuation provided by assessor when certifying a tax levy.

<sup>F</sup> **TIF Area**—A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use "tax increment financing" to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity*'s mill levy applied against the *taxing entity*'s gross assessed value after subtracting the *taxing entity*'s revenues derived from its mill levy applied against the net assessed value.

<sup>G</sup> **NET Assessed Value**—The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57. **Please Note:** A downtown development authority (DDA) may be both a *taxing entity* and have also created its own *TIF area* and/or have a URA *TIF Area* within the DDA's boundaries. As a result DDAs may both receive operating revenue from their levy applied to their certified *NET assessed value* and also receive TIF revenue generated by any *tax entity* levies overlapping the DDA's *TIF Area*, including the DDA's own operating levy.

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**<sup>H</sup> General Operating Expenses (DLG 70 Page 1 Line 1)**—The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

**<sup>I</sup> Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)**—The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity*'s levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not applicable to other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

**<sup>J</sup> General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)**—Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

**<sup>K</sup> Contractual Obligation (DLG 70 Page 1 Line 4)**—If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

**<sup>L</sup> Capital Expenditures (DLG 70 Page 1 Line 5)**—These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearings pursuant to 29-1-301(1.2) C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if approved at election. Only levies approved by these methods should be entered on Line 5.

**<sup>M</sup> Refunds/Abatements (DLG 70 Page 1 Line 6)**—The county assessor reports on the *Certification of Valuation* (DLG 57 Line 11) the amount of revenue from property tax that the local government did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

1. Please Note: Pursuant to Article X, Section 3 of the Colorado Constitution, if the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county. To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity*'s total net assessed value, then multiply by 1,000 and round down to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

**<sup>N</sup> Other (DLG 70 Page 1 Line 7)**—Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.