

**NOTICE AS TO PROPOSED 2023 BUDGET HEARING
(PUBLISHED)**

of

RED BARN METROPOLITAN DISTRICT

**NOTICE OF PUBLIC HEARINGS ON PROPOSED 2023 BUDGET
AND AMENDMENT OF 2022 BUDGET
RED BARN METROPOLITAN DISTRICT**

NOTICE IS HEREBY GIVEN that a proposed Budget has been submitted to the Board of Directors ("Board") of the Red Barn Metropolitan District ("District") for fiscal year 2023. A copy of the proposed 2023 Budget is available for inspection by the public at the office of the District's accountant at 304 Inverness Way South, Suite 490, Englewood, Colorado. The District Board will consider the proposed 2023 Budget, and an Amended 2022 Budget, if necessary, at public hearings to be held during a special meeting scheduled for 10:00 a.m. on Tuesday, November 29, 2022 at 8390 E. Crescent Pkwy., Suite 650, Greenwood Village, Colorado.

The Board may take action on the proposed 2023 Budget, and the proposed Amended 2022 Budget, if necessary, during the special meeting following the public hearings. Any interested elector of the District may file or register any objections thereto with the Board during normal business hours prior to the final adoption of the proposed 2023 Budget and Amended 2022 Budget.

RED BARN METROPOLITAN DISTRICT

By: /s/ Cynthia Myers
President of the District Board

Published: Longmont Times Call November 10, 2022-1934682

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**County of Boulder
State of Colorado**

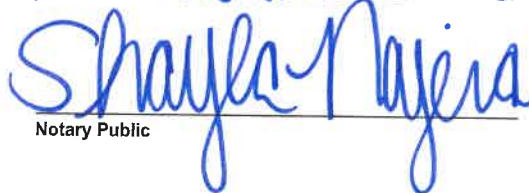
The undersigned, Agent, being first duly sworn under oath, states and affirms as follows:

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

Nov 10, 2022


Signature

Subscribed and sworn to me before me this
10th day of November, 2022.


Notary Public

(SEAL)

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

Account: 1084256
Ad Number: 1934682
Fee: \$26.10

RESOLUTION

RED BARN METROPOLITAN DISTRICT

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, LEVYING PROPERTY TAXES FOR COLLECTION IN THE YEAR 2023 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE RED BARN METROPOLITAN DISTRICT, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER, 2023.

WHEREAS, the Board of Directors of the Red Barn Metropolitan District has authorized its budget officer to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 29, 2022, and interested electors were given the opportunity to file or register any, objections to said proposed budget; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE RED BARN METROPOLITAN DISTRICT, WELD COUNTY, COLORADO:

Section 1. Summary of 2023 Revenues and 2023 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2023, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted and attached hereto and incorporated herein is approved and adopted as the budget of the Red Barn Metropolitan District for fiscal year 2023.

Section 3. Levy of General Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget for the General Fund for operating expenses from property tax revenue is \$1,037.60 and that the 2022 valuation for assessment, as certified by the Weld County Assessor, is \$103,760. That for the purposes of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a District tax of 10.000 mills and a Town of Mead tax of 3.000 mills (total of 13.000 mills) upon each

dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

Section 4. Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money necessary to balance the budget for the Debt Service Fund for debt retirement expense from property tax revenue is \$5,188 and that the 2022 valuation for assessment, as certified by the Weld County Assessor is \$103,670. That for the purposes of meeting all debt retirement expenses of the District during the 2023 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 for the year 2022.

Section 5. Refund and Abatement. That the foregoing budget indicates the amount of money necessary to balance the budget for the Refund and Abatement Fund for refund and abatement expenses from property tax revenue is \$0, and that the 2022 valuation for assessment, as certified by the Weld County Assessor is \$103,670. That for purposes of meeting all refund and abatement expenses imposed by the Weld County Assessor for the 2023 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 for the year 2022.

Section 6. Certification to County Commissioners. That the Accountant for the District is hereby authorized and directed to immediately certify to the County Commissioners of Weld County, the mill levy for the District hereinabove determined and set forth on the Certification of Tax Levies for Non School Governments attached hereto.

INSERT
CERTIFICATION OF TAX LEVIES FOR NON SCHOOL GOVERNMENTS

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of WELD COUNTY, Colorado.

On behalf of the RED BARN METRO DISTRICT,
 (taxing entity)^A
 the Board of Directors,
 (governing body)^B
 of the RED BARN METRO DISTRICT,
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 103,760.00 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: \$ 103,760.00 (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: 12/14/2022 for budget/fiscal year 2023.
 (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	10.000 mills	\$ 1037.60
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < 0 >
SUBTOTAL FOR GENERAL OPERATING:	10 mills	\$ 1037.60
3. General Obligation Bonds and Interest ^J	50.000 mills	\$ 5188.00
4. Contractual Obligations ^K	3.000 mills	\$ 311.28
5. Capital Expenditures ^L	mills	\$ 0
6. Refunds/Abatements ^M	mills	\$ 0
7. Other ^N (specify): _____	mills	\$ _____
_____	mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	63 mills	\$ 6536.88

Contact person: Diane K Wheeler Daytime phone: (303)689-0833
 (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.

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:	Proposed General Obligation Limited Tax Bonds
	Series:	2023
	Date of Issue:	06/01/2023
	Coupon Rate:	TBD
	Maturity Date:	12/1/2053
	Levy:	50.000
	Revenue:	5.188
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	

CONTRACTS^K:

3.	Purpose of Contract:	ment of the costs related to the provision of the Town of Mead Regional Improvem
	Title:	Town Mill Levv
	Date:	06/25/2019
	Principal Amount:	N/A
	Maturity Date:	12/31/2061
	Levy:	3.000
	Revenue:	311
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.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

APPROVED AND ADOPTED THIS 29TH DAY OF NOVEMBER 2022.

RED BARN METROPOLITAN DISTRICT

By:


Cynthia Myers, President

Attest:


Taylor Lilly, Secretary

**EXHIBIT A
2023 BUDGET
ATTACHED HERETO**

RED BARN METROPOLITAN DISTRICT
2023
BUDGET MESSAGE

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

The Red Barn Metropolitan District has adopted budgets for three funds, a General Fund to provide for operating and maintenance expenditures; a Capital Projects Fund to provide for the regional improvements that are to be built for the benefit of the District and a Debt Service Fund to account for the repayment of principal and interest on the future general obligation bonds.

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

The primary sources of revenue for the district in 2023 will be property taxes and developer advances. The district intends to impose a 63.000 mill levy on property within the district for 2023, of which 13.000 mills are dedicated to the General Fund and the balance of 50.000 mills will be allocated to the Debt Service Fund. 3.000 mills of the 13.000 mills are restricted for regional improvements per an intergovernmental agreement with the Town of Mead.

Red Barn Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>6/30/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 4,041	\$ -	\$ 4,053	\$ 4,053	\$ -
Revenues:					
Property taxes	121	59	59	59	1,038
Specific Ownership taxes	3	4	2	4	62
Property taxes - Town Mill Levy	-	18	18	18	311
Specific Ownership - Town Mill I	-	1	1	1	19
Developer advances	33,789	49,956	12,448	39,481	50,000
Interest/Misc Income	20	-	-	-	-
Total revenues	<u>33,933</u>	<u>50,038</u>	<u>12,528</u>	<u>39,563</u>	<u>51,430</u>
Total funds available	<u>37,974</u>	<u>50,038</u>	<u>16,581</u>	<u>43,616</u>	<u>51,430</u>
Expenditures:					
Accounting / audit	4,688	10,000	1,639	5,000	7,500
Election	-	5,000	1,239	1,239	5,000
Town mill levy	-	19	48	48	330
Insurance/ SDA Dues	2,207	3,000	2,328	2,328	3,000
Legal	26,990	25,000	8,672	35,000	30,000
Management	-	-	-	-	4,000
Miscellaneous	36	-	-	-	-
Treasurer's Fees	-	1	1	1	16
Contingency	-	5,727	-	-	89
Emergency Reserve	-	1,291	-	-	1,495
Total expenditures	<u>33,921</u>	<u>50,038</u>	<u>13,927</u>	<u>43,616</u>	<u>51,430</u>
Ending fund balance	<u>\$ 4,053</u>	<u>\$ -</u>	<u>\$ 2,654</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 5,930</u>			<u>\$ 103,760</u>
Mill Levy		<u>10.000</u>			<u>10.000</u>
Town Mill levy		<u>3.000</u>			<u>3.000</u>

Red Barn Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>6/30/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Developer advances	-	200,000	-	-	17,750,000
Total revenues	-	200,000	-	-	17,750,000
Total funds available	-	200,000	-	-	17,750,000
Expenditures:					
Capital improvements	-	200,000	-	-	17,750,000
Total expenditures	-	200,000	-	-	17,750,000
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Red Barn Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2023

	Actual 2021	Adopted Budget 2022	Actual 6/30/2022	Estimate 2022	Adopted Budget 2023
Beginning fund balance	\$ -	\$ 647	\$ 620	\$ 620	\$ 620
Revenues:					
Property taxes	607	-	-	-	5,188
Specific ownership taxes	<u>22</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>415</u>
Total revenues	<u>629</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,603</u>
Total funds available	<u>629</u>	<u>647</u>	<u>620</u>	<u>620</u>	<u>6,223</u>
Expenditures:					
Treasurer's fees	<u>9</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>78</u>
Total expenditures	<u>9</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>78</u>
Ending fund balance	<u>\$ 620</u>	<u>\$ 647</u>	<u>\$ 620</u>	<u>\$ 620</u>	<u>\$ 6,145</u>
Assessed valuation		<u>\$ 5,930</u>			<u>\$ 103,760</u>
Mill Levy		<u>0.000</u>			<u>50.000</u>
Total Mill Levy		<u>13.000</u>			<u>63.000</u>