

**VILLAGE EAST METROPOLITAN DISTRICT NOS. 1, 2, 4 & 5**  
**2022 ANNUAL REPORT**  
**TO THE TOWN OF WINDSOR**

Pursuant to the Amended and Restated Consolidated Service Plan for Village East Metropolitan District Nos. 1, 2, 4 & 5, the Districts are required to submit an annual report with the Town Clerk of the Town Windsor by October 1 of each year. This report contains information relating to the following matters of the Districts that occurred in 2022:

(1) Boundary changes made.

On October 28, 2021 7.52 acres were included into District No. 1 and 55.77 acres were included into District No. 2 by Orders of the Court which were recorded with the Weld County Clerk and Recorder on November 1, 2021. Due to a typographical error the Order of Inclusion for District No. 2 was corrected by the Court on March 16, 2022 and recorded that same day.

Following an election held on November 8, 2022, the Weld County District Court approved the formation of District Nos. 4 and 5 by entering two separate Findings, Orders and Decrees to Create District dated November 15, 2022. The Orders were subsequently recorded with the Weld County Clerk and Recorder on November 29, 2022. District No. 4 consists of approximately 7.06 acres and District No. 5 consists of approximately 0.214 acres.

(2) Intergovernmental Agreements entered into or terminated with other governmental entities.

Interim Intergovernmental Agreement Concerning District Non-Potable Water Infrastructure Ownership, Operations and Maintenance Obligations dated September 1, 2022 between District Nos. 1 & 2 and Village East Metropolitan District No. 3.

Amended and Restated Intergovernmental Agreement between the Town of Windsor and Village East Metropolitan District Nos. 1, 2, 4 & 5, effective September 26, 2022.

(3) Access information to obtain a copy of Rules and Regulations adopted by the Board.

District Manager: Fromm & Company LLC, [contact@frommco.us](mailto:contact@frommco.us), (970) 875-7047, 8200 S. Quebec Street, Suite A3 – 305, Centennial, CO 80112.

(4) A summary of litigation involving public improvements owned by the District.

None.

(5) The status of the construction of public improvements by the District.

There were no public improvements constructed by the Districts during the report year.

(6) A list of facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality.

There were no facilities or improvements conveyed or dedicated to the Town during the report year.

(7) The final assessed valuation of the special district as of December 31 of the reporting year.

District No. 1: \$8,800

District No. 2: \$735,650

District No. 4: \$1,020

District No. 5: \$30

(8) A copy of the current year's budget.

The 2023 Budgets for District Nos. 1, 2, 4 & 5 are collectively attached hereto as **Exhibit A.**

(9) Notice of any uncured defaults existing for more than ninety days under any debt instrument of the District.

None.

(10) Any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.

None.

(11) A narrative summary of the progress of the Districts in implementing the Service Plan for the report year.

No progress was made during the report year towards implementing the Service Plan. The area within the Districts remains undeveloped.

(12) The audited financial statements of the Districts for the report year, including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operations (i.e., revenues and expenditures) for the report year, or the District's application for exemption from Audit.

The Districts filed applications for exemption from audit for fiscal year 2022. Copies can be obtained via the State Auditor's online portal:  
<https://apps.leg.co.gov/osa/lg/submissions/search>.

(13) Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the Districts in development of Public Improvements in the report year and the source of funds for the same.

There were no capital expenditures by the Districts during the report year.

(14) Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the Districts at the end of the report year, including the

amount of outstanding indebtedness, the amount and terms of any new District indebtedness or long-term obligations incurred in the report year, the amount of payment or retirement of existing indebtedness of the Districts in the report year, the total assessed valuation of all taxable properties within the Districts as of January 1<sup>st</sup> of the report year and the current mill levy of the Districts pledged to debt retirement in the report year.

See Districts' 2023 Budgets attached hereto as Exhibit A.

(15) Copies of developer Reimbursement Agreements or amendments thereto made in the applicable year.

Copies of the following Agreements may be provided upon request to the Districts' Manager or Legal Counsel:

Amended and Restated Advance and Reimbursement Agreement dated November 21, 2022 between District Nos. 1, 2, 4 & 5 and Village East II Investments LLC.

Amended and Restated Funding and Reimbursement Agreement dated November 21, 2022 between District Nos. 1, 2, 4 & 5 and Village East II Investments LLC.

(16) Copies of documentation establishing compliance with Section V.A.14 (Restrictions on Developer Reimbursements).

None.

(17) Any other information deemed relevant by the Town Manager.

None.

Respectfully submitted this 21st day of August 2023.

SPENCER FANE LLP

/s/ David S. O'Leary

David O'Leary, Esq.

**EXHIBIT A**  
**2023 BUDGETS**



January 31, 2023

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

*Via: DOLA filing portal*

**RE: VEMD1 2023 Budget Transmittal Letter**

To whom it may concern:

Attached please find the 2023 Budget Resolution, Budget Message, Budget, Mill Levy Certification and Publisher's Affidavit for the Village East Metropolitan District No. 1, located in the Town of Windsor, Weld County, Colorado. This budget was adopted on November 21, 2022 and is being submitted pursuant to Section 291-113, C.R.S. Please direct any inquiries to the below contact:

Cathy Fromm  
Fromm & Company LLC  
8200 S. Quebec St., Ste A3 - 305  
Centennial, CO 80112  
Telephone: (303) 912-8401

Fromm and Company LLC does hereby certify as the accountant for the Village East Metropolitan District No. 1, that the attached is a true and correct copy of the 2023 Budget.

Sincerely,

*Megan VanCamp*

Megan VanCamp  
District Management

8200 S. Quebec St., Ste A3 – 305, Centennial, CO 80112  
(970) 875 – 7047



CERTIFIED RECORD  
OF  
PROCEEDINGS RELATING TO  
**VILLAGE EAST METROPOLITAN DISTRICT NO. 1**  
WELD COUNTY, COLORADO  
AND THE BUDGET HEARING  
FOR FISCAL YEAR  
**2023**

STATE OF COLORADO                    )  
  )  
COUNTY OF WELD                        )ss.  
  )  
VILLAGE EAST                            )  
METROPOLITAN DISTRICT NO. 1        )

The Board of Directors of the Village East Metropolitan District No. 1, Town of Windsor, Weld County, Colorado, held a special meeting via teleconference: (720) 386-9023, Passcode: 126412.

Present were the following members of the Board:

Larry Buckendorf, President (via telephone)  
Laira Ziegler, Secretary/Treasurer  
Morgan Kidder, Asst. Vice-President/Secretary/Treasurer  
Joseph Schumacher, Asst. Vice-President/Secretary/Treasurer  
Keaton Schumacher, Director

Also present were:

Adam Bliven, CFO for Journey Homes  
David O’Leary, Spencer Fane LLP  
Cathy Fromm & Megan VanCamp, Fromm & Company LLC

The Chairman stated that proper publication was made to conduct a public hearing on the District’s 2023 budget. The Chairman opened the public hearing on the District’s proposed 2023 budget. There being no public present to comment on the District’s budget, the public hearing was closed.

Thereupon, Director Buckendorf introduced and moved the adoption of the following Resolution:

**RESOLUTION BY THE BOARD OF DIRECTORS  
OF VILLAGE EAST METROPOLITAN DISTRICT NO. 1**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2023 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE VILLAGE EAST METROPOLITAN DISTRICT NO. 1, 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 Village East Metropolitan District No. 1 has authorized its consultants to prepare and submit a proposed budget to said governing body no later than October 15, 2022; 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 on November 9, 2022 in the Greeley Tribune, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 21, 2022 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE VILLAGE EAST METROPOLITAN DISTRICT NO. 1 OF WELD COUNTY, COLORADO:

Section 1. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2023. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted by the Board of Directors as the true and accurate budget of the Village East Metropolitan District No. 1 for calendar year 2023.

Section 4. 2023 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 is \$50.39 and the amount necessary to balance the budget for the Debt Service Fund for retirement of debt, bonds and interest thereon is \$342.68, and that the 2022 valuation for assessment, as certified by the Weld County Assessor, is \$8,800.



A. Levy for General Fund. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of 5.726 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

B. Levy for Debt Service Fund. That for the purposes of meeting all debt service expenses of the District during the 2023 budget year, there is hereby levied a tax of 38.941 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.


Section 6. Certification. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners the mill levies for the District hereinabove determined and set. That said certification shall be in substantially the following form:

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.

The foregoing Resolution was seconded by Director           Schumacher          .

ADOPTED AND APPROVED this 21<sup>st</sup> day of November, 2022.

**VILLAGE EAST  
METROPOLITAN DISTRICT NO. 1**

  
\_\_\_\_\_  
Larry Buckendorf, President

ATTEST:

  
\_\_\_\_\_  
Laura Ziegler, Secretary

STATE OF COLORADO )  
 )  
COUNTY OF WELD )ss.  
 )  
VILLAGE EAST )  
METROPOLITAN DISTRICT NO. 1 )

I, Laura Ziegler, Secretary to the Board of Directors of the Village East Metropolitan District No. 1, Weld County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via teleconference: (720) 386-9023, Passcode: 126412, on November 21, 2022, at 1:15 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 Budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 21<sup>st</sup> of November, 2022.

(S E A L)



\_\_\_\_\_  
Laura Ziegler, Secretary

## **VILLAGE EAST METROPOLITAN DISTRICT NO. 1 2023 BUDGET MESSAGE**

The Village East Metropolitan District No. 1 (the District) is a quasi-municipal political subdivision of the State of Colorado. It was organized to provide for the acquisition, construction and completion of certain infrastructure improvements within the boundaries of the District. The District is governed by a five-member Board.

### **Basis of Accounting**

The District prepares its budget on the modified accrual basis of accounting and uses funds to budget and report on its financial position.

### **Revenue**

#### ***Taxes***

The District imposes a mill levy of 44.667. Of the 44.667, 5.726 mills will be utilized for operations and 38.941 for future contractual obligations.

### **Funds**

#### ***General Fund***

The General Fund accounts for the administrative costs of the District that will be funded by property taxes in 2023. Excess revenue will be transferred to Village East Metropolitan District No. 5 for the operations and future contractual obligations of the District and related Districts. The District has no employees and contracts with consultants to provide monthly services required. The District has no operating or capital lease agreements.

### **Emergency Reserve**

At the end of each year the District reserves that portion of the fund balance necessary to comply with the TABOR Amendment.

**VILLAGE EAST METROPOLITAN DISTRICT NO. 1**

**Adopted 2023 Budget**

**VILLAGE EAST METROPOLITAN DISTRICT NO. 1**  
**GENERAL FUND**  
**ADOPTED 2023 BUDGET**  
with 2021 Actual and 2022 Estimated

	2021 Actual	2022 Estimated	Adopted 2023 Budget
<b>REVENUE</b>			
Property Taxes	\$ -	\$ -	\$ 393
Specific Ownership Taxes	-	-	25
Developer Advance	-	14,800	-
<b>Total Revenue</b>	\$ -	\$ 14,800	\$ 418
<b>EXPENDITURES</b>			
District Management, Accounting, Enforcement, etc.	\$ -	\$ 4,000	\$ -
Audit Fees	-	500	-
County Treasurer's Fees	-	-	6
Dues and Subscriptions	-	300	-
Legal	-	5,000	-
Service Plan	-	5,000	-
Transfer to District No. 5	-	-	412
<b>Total Expenditures</b>	\$ -	\$ 14,800	\$ 418
<b>NET CHANGE IN FUND BALANCE</b>	\$ -	\$ -	\$ -
<b>FUND BALANCE - BEGINNING</b>	\$ -	\$ -	\$ -
<b>FUND BALANCE - ENDING</b>	\$ -	\$ -	\$ -
<b><u>2023 Budget-Residential Rate Adjustment</u></b>		<b><u>Operations</u></b>	
Assessed Valuation - Final	\$ 8,800		
Mill Levy	5.726		
<b>Property Tax</b>	\$ 50		
		<b><u>Contractual</u></b>	
Assessed Valuation - Final	\$ 8,800		
Mill Levy	38.941		
<b>Total - Property Tax</b>	\$ 343		

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

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

On behalf of the VILLAGE EAST METRO 1  
 (taxing entity)<sup>A</sup>  
 the Board of Directors  
 (governing body)<sup>B</sup>  
 of the VILLAGE EAST METRO 1  
 (local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ \$8,800.00 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: \$ \$8,800.00 (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:** 12/15/2022 for budget/fiscal year 2023  
 (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>	5.726 mills	\$ 50.39
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>5.726 mills</b>	<b>\$ 50.39</b>
3. General Obligation Bonds and Interest <sup>J</sup>	0.000 mills	\$ 0
4. Contractual Obligations <sup>K</sup>	38.941 mills	\$ 342.68
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): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
<b>TOTAL:</b> [Sum of General Operating Subtotal and Lines 3 to 7]	<b>44.667 mills</b>	<b>\$ 393.07</b>

Contact person: (print) Cathy Fromm Daytime phone: (970) 875-7047  
 Signed: Cathy Fromm Title: CPA

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: Reimbursement for Infrastructure Costs  
Date: Advance & Reimbursement Agreement  
Date: 11/21/2022  
Principal Amount: \_\_\_\_\_  
Maturity Date: 12/01/2052  
Levy: 38.941  
Revenue: 342.68
  
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.



January 31, 2023

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

*Via: DOLA filing portal*

**RE: VEMD2 2023 Budget Transmittal Letter**

To whom it may concern:

Attached please find the 2023 Budget Resolution, Budget Message, Budget, Mill Levy Certification and Publisher's Affidavit for the Village East Metropolitan District No. 2, located in the Town of Windsor, Weld County, Colorado. This budget was adopted on November 21, 2022 and is being submitted pursuant to Section 291-113, C.R.S. Please direct any inquiries to the below contact:

Cathy Fromm  
Fromm & Company LLC  
8200 S. Quebec St., Ste A3 - 305  
Centennial, CO 80112  
Telephone: (303) 912-8401

Fromm and Company LLC does hereby certify as the accountant for the Village East Metropolitan District No. 2, that the attached is a true and correct copy of the 2023 Budget.

Sincerely,

*Megan VanCamp*

Megan VanCamp  
District Management

8200 S. Quebec St., Ste A3 – 305, Centennial, CO 80112  
(970) 875 – 7047





CERTIFIED RECORD  
OF  
PROCEEDINGS RELATING TO  
**VILLAGE EAST METROPOLITAN DISTRICT NO. 2**  
WELD COUNTY, COLORADO  
AND THE BUDGET HEARING  
FOR FISCAL YEAR  
**2023**

STATE OF COLORADO )  
 )  
COUNTY OF WELD )ss.  
 )  
VILLAGE EAST )  
METROPOLITAN DISTRICT NO. 2 )

The Board of Directors of the Village East Metropolitan District No. 2, Town of Windsor, Weld County, Colorado, held a special meeting via teleconference: (720) 386-9023, Passcode: 126412.

Present were the following members of the Board:

Larry Buckendorf, President (via telephone)  
Laira Ziegler, Secretary/Treasurer  
Morgan Kidder, Asst. Vice-President/Secretary/Treasurer  
Joseph Schumacher, Asst. Vice-President/Secretary/Treasurer  
Keaton Schumacher, Director

Also present were:

Adam Bliven, CFO for Journey Homes  
David O'Leary, Spencer Fane LLP  
Cathy Fromm & Megan VanCamp, Fromm & Company LLC

The Chairman stated that proper publication was made to conduct a public hearing on the District's 2023 budget. The Chairman opened the public hearing on the District's proposed 2023 budget. There being no public present to comment on the District's budget, the public hearing was closed.

Thereupon, Director Buckendorf introduced and moved the adoption of the following Resolution:

**RESOLUTION BY THE BOARD OF DIRECTORS  
OF VILLAGE EAST METROPOLITAN DISTRICT NO. 2**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2023 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE VILLAGE EAST METROPOLITAN DISTRICT NO. 2, 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 Village East Metropolitan District No. 2 has authorized its consultants to prepare and submit a proposed budget to said governing body no later than October 15, 2022; 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 on November 9, 2022 in the Greeley Tribune, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 21, 2022 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE VILLAGE EAST METROPOLITAN DISTRICT NO. 2 OF WELD COUNTY, COLORADO:

Section 1. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2023. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted by the Board of Directors as the true and accurate budget of the Village East Metropolitan District No. 2 for calendar year 2023.

Section 4. 2023 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 is \$4,212.33 and the amount necessary to balance the budget for the Debt Service Fund for retirement of debt, bonds and interest thereon is \$28,646.95 that the 2022 valuation for assessment, as certified by the Weld County Assessor, is \$735,650.

A. Levy for General Fund. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of 5.726 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

B. Levy for Debt Service Fund. That for the purposes of meeting all debt service expenses of the District during the 2023 budget year, there is hereby levied a tax of 38.941 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.


Section 6. Certification. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners the mill levies for the District hereinabove determined and set. That said certification shall be in substantially the following form:

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.

The foregoing Resolution was seconded by Director     Schumacher    .

ADOPTED AND APPROVED this 21<sup>st</sup> day of November, 2022.

**VILLAGE EAST  
METROPOLITAN DISTRICT NO. 2**

  
Larry Buckendorf, President

ATTEST:

  
Laira Ziegler, Secretary

STATE OF COLORADO )  
 )  
COUNTY OF WELD )ss.  
 )  
VILLAGE EAST )  
METROPOLITAN DISTRICT NO. 2 )

I, *Laira Ziegler*, Secretary to the Board of Directors of the Village East Metropolitan District No. 2, Weld County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via teleconference: (720) 386-9023, Passcode: 126412, on November 21, 2022, at 1:15 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 Budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 21<sup>st</sup> of November, 2022.

(S E A L)

  
\_\_\_\_\_  
*Laira Ziegler*, Secretary

## **VILLAGE EAST METROPOLITAN DISTRICT NO. 2**

### **2023 BUDGET MESSAGE**

The Village East Metropolitan District No. 2 (the District) is a quasi-municipal political subdivision of the State of Colorado. It was organized to provide for the acquisition, construction and completion of certain infrastructure improvements within the boundaries of the District. The District is governed by a five-member Board.

#### **Basis of Accounting**

The District prepares its budget on the modified accrual basis of accounting and uses funds to budget and report on its financial position.

#### **Revenue**

##### ***Taxes***

The District imposes a mill levy of 44.667. Of the 44.667, 5.726 mills will be utilized for operations and 38.941 for future contractual obligations.

Specific ownership taxes are set by the State and collected by the County Clerk, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County, including the District.

#### **Funds**

##### ***General Fund***

The General Fund accounts for the administrative costs of the District that will be funded by property taxes in 2023. Excess revenue will be transferred to Village East Metropolitan District No. 5 for the operations and future contractual obligations of the District and related Districts. The District has no employees and contracts with consultants to provide monthly services required. The District has no operating or capital lease agreements.

#### **Emergency Reserve**

At the end of each year the District reserves that portion of the fund balance necessary to comply with the TABOR Amendment.

**VILLAGE EAST METROPOLITAN DISTRICT NO. 2**  
**Adopted 2023 Budget**

# VILLAGE EAST METROPOLITAN DISTRICT NO. 2

## GENERAL FUND

### ADOPTED 2023 BUDGET

with 2021 Actual and 2022 Estimated

	2021 Actual	2022 Estimated	Adopted 2023 Budget
<b>REVENUE</b>			
Property Taxes	\$ -	\$ -	\$ 32,859
Specific Ownership Tax	-	-	1,720
Developer Advance	-	1,700	-
<b>Total Revenue</b>	\$ -	\$ 1,700	\$ 34,579
<b>EXPENDITURES</b>			
District Management, Accounting, Enforcement, etc.	\$ -	\$ -	\$ -
Audit Fees	-	500	500
County Treasurer's Fees	-	-	455
Dues and Subscriptions	-	200	500
Election	-	-	200
Insurance and Bonds	-	-	2,500
Legal	-	1,000	1,000
Miscellaneous/Contingency	-	-	500
Transfer to District No. 5	-	-	28,924
<b>Total Expenditures</b>	\$ -	\$ 1,700	\$ 34,579
<b>NET CHANGE IN FUND BALANCE</b>	\$ -	\$ -	\$ -
<b>FUND BALANCE - BEGINNING</b>	\$ -	\$ -	\$ -
<b>FUND BALANCE - ENDING</b>	\$ -	\$ -	\$ -
 <b>2023 Budget - Residential Rate Adjustment</b>		<b>Operations</b>	
Assessed Valuation - Final		\$ 735,650	
Mill Levy		5.726	
<b>Property Tax</b>		<b>\$ 4,212</b>	
 -		<b>Contractual</b>	
Assessed Valuation - Final		\$ 735,650	
Mill Levy		38.941	
<b>Total - Property Tax</b>		<b>\$ 28,647</b>	



## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

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

On behalf of the VILLAGE EAST METRO 2  
(taxing entity)<sup>A</sup>

the Board of Directors  
(governing body)<sup>B</sup>

of the VILLAGE EAST METRO 2  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 735,650.00 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: \$ 735,650.00 (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:** 12/15/2022 for budget/fiscal year 2023  
(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>	5.726 mills	\$ 4212.33
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>5.726 mills</b>	<b>\$ 4212.33</b>
3. General Obligation Bonds and Interest <sup>J</sup>	0.000 mills	\$ 0
4. Contractual Obligations <sup>K</sup>	38.941 mills	\$ 28646.95
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): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
<b>TOTAL:</b> [Sum of General Operating Subtotal and Lines 3 to 7]	<b>44.667 mills</b>	<b>\$ 32859.28</b>

Contact person: (print) Cathy Fromm Daytime phone: (970) 875-7047  
Signed: Cathy Fromm Title: CPA

*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: Reimbursement for Infrastructure Costs  
Date: Advance & Reimbursement Agreement  
Date: 11/21/2022  
Principal Amount: \_\_\_\_\_  
Maturity Date: 12/01/2052  
Levy: 38.941  
Revenue: 28.646.95
  
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.



January 31, 2023

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

*Via: DOLA filing portal*

**RE: VEMD4 2022 Budget Transmittal Letter**

To whom it may concern:

Attached please find the 2022 Budget Resolution, Budget Message, Budget, Mill Levy Certification and Publisher's Affidavit for the Village East Metropolitan District No. 4 located in the Town of Windsor, Weld County, Colorado. This budget was adopted on November 21, 2022 and is being submitted pursuant to Section 291-113, C.R.S. Please direct any inquiries to the below contact:

Cathy Fromm  
Fromm & Company LLC  
8200 S. Quebec St., Ste A3 - 305  
Centennial, CO 80112  
Telephone: (303) 912-8401

Fromm and Company LLC does hereby certify as the accountant for the Village East Metropolitan District No. 4, that the attached is a true and correct copy of the 2022 Budget.

Sincerely,

*Megan VanCamp*

Megan VanCamp  
District Management

8200 S. Quebec St., Ste A3 – 305, Centennial, CO 80112  
(970) 875 – 7047



CERTIFIED RECORD  
OF  
PROCEEDINGS RELATING TO  
**VILLAGE EAST METROPOLITAN DISTRICT NO. 4**  
WELD COUNTY, COLORADO  
AND THE BUDGET HEARING  
FOR FISCAL YEAR  
**2022**

STATE OF COLORADO )  
 )  
COUNTY OF WELD )ss.  
 )  
VILLAGE EAST )  
METROPOLITAN DISTRICT NO. 4 )

The Board of Directors of the Village East Metropolitan District No. 4, Town of Windsor, Weld County, Colorado, held a special meeting via teleconference: (720) 386-9023, Passcode: 126412.

Present were the following members of the Board:

Larry Buckendorf, President (via telephone)  
Laira Ziegler, Secretary/Treasurer  
Morgan Kidder, Asst. Vice-President/Secretary/Treasurer  
Joseph Schumacher, Asst. Vice-President/Secretary/Treasurer  
Keaton Schumacher, Director

Also present were:

Adam Bliven, CFO for Journey Homes  
David O'Leary, Spencer Fane LLP  
Cathy Fromm & Megan VanCamp, Fromm & Company LLC

The Chairman stated that proper publication was made to conduct a public hearing on the District's 2022 budget. The Chairman opened the public hearing on the District's proposed 2022 budget. There being no public present to comment on the District's budget, the public hearing was closed.

Thereupon, Director Buckendorf introduced and moved the adoption of the following Resolution:



**RESOLUTION BY THE BOARD OF DIRECTORS  
OF VILLAGE EAST METROPOLITAN DISTRICT NO. 4**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2022 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE VILLAGE EAST METROPOLITAN DISTRICT NO. 4, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2022, AND ENDING ON THE LAST DAY OF DECEMBER, 2022,

WHEREAS, the Board of Directors of the Village East Metropolitan District No. 4 has authorized its consultants to prepare and submit a proposed budget to said governing body; 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 on November 9, 2022 in the Greeley Tribune, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 21, 2022 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE VILLAGE EAST METROPOLITAN DISTRICT NO. 4 OF WELD COUNTY, COLORADO:

Section 1. 2022 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2022 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2022. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted by the Board of Directors as the true and accurate budget of the Village East Metropolitan District No. 4 for calendar year 2022.

Section 4. 2022 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 is \$0 and the amount necessary to balance the budget for the Debt Service Fund for retirement of debt, bonds and interest thereon is \$0; that the District was not formed until the year 2022, therefore there was no assessed valuation within the 2021 year.

A. Levy for General Fund. That for the purposes of meeting all general operating expense of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills.

B. Levy for Debt Service Fund. That for the purposes of meeting all debt service expenses of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners the mill levies for the District hereinabove determined and set. That said certification shall be in substantially the following form:

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.

The foregoing Resolution was seconded by Director Schumacher.

ADOPTED AND APPROVED this 21<sup>st</sup> day of November, 2022.

**VILLAGE EAST  
METROPOLITAN DISTRICT NO. 4**

  
Larry Buckendorf, President

ATTEST:

  
Laura Ziegler, Secretary

STATE OF COLORADO )  
 )  
COUNTY OF WELD )ss.  
 )  
VILLAGE EAST )  
METROPOLITAN DISTRICT NO. 4 )

I, Laura Ziegler, Secretary to the Board of Directors of the Village East Metropolitan District No. 4, Weld County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via teleconference: (720) 386-9023, Passcode: 126412, on November 21, 2022, at 1:15 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2022; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2022 Budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 21<sup>st</sup> day of November, 2022.

(S E A L)

  
\_\_\_\_\_  
Laura Ziegler, Secretary



**VILLAGE EAST METROPOLITAN DISTRICT NO. 4**  
**2022 BUDGET MESSAGE**

The Village East Metropolitan District No. 4 (the District) is a quasi-municipal political subdivision of the State of Colorado. It was organized to provide for the acquisition, construction and completion of certain infrastructure improvements within the boundaries of the District. The District is governed by a five-member Board.

**Basis of Accounting**

The District prepares its budget on the modified accrual basis of accounting and uses funds to budget and report on its financial position.

**Revenue**

*Taxes*

The District did not impose a mill levy for the Budget year 2022.

**Funds**

*General Fund*

The General Fund will account for the administrative costs of the District that will be funded by property taxes in 2023. There are no Revenues or Expenditures budgeted in 2022.

**Emergency Reserve**

At the end of each year the District will reserve that portion of the fund balance necessary to comply with the TABOR Amendment.

**VILLAGE EAST METROPOLITAN DISTRICT NO. 4**  
**Adopted 2022 Budget**

**VILLAGE EAST METROPOLITAN DISTRICT NO. 4**  
**GENERAL FUND**  
**ADOPTED 2022 BUDGET**

	<u>2020 Actual</u>	<u>2021 Estimated</u>	<u>Adopted 2022 Budget</u>
<b>REVENUE</b>			
Developer Advance	\$ -	\$ -	\$ -
<b>Total Revenue</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>EXPENDITURES</b>			
General Government			
District Management, Accounting, Enforcement, etc.	\$ -	\$ -	\$ -
Audit Fees	-	-	-
Dues and Subscriptions	-	-	-
Election	-	-	-
Legal	-	-	-
Miscellaneous/Contingency	-	-	-
<b>Total Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>NET CHANGE IN FUND BALANCE</b>	\$ -	\$ -	\$ -
<b>FUND BALANCE - BEGINNING</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE - ENDING</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>



January 31, 2023

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

*Via: DOLA filing portal*

**RE: VEMD5 2022 Budget Transmittal Letter**

To whom it may concern:

Attached please find the 2022 Budget Resolution, Budget Message, Budget, Mill Levy Certification and Publisher's Affidavit for the Village East Metropolitan District No. 5 located in the Town of Windsor, Weld County, Colorado. This budget was adopted on November 21, 2022 and is being submitted pursuant to Section 291-113, C.R.S. Please direct any inquiries to the below contact:

Cathy Fromm  
Fromm & Company LLC  
8200 S. Quebec St., Ste A3 - 305  
Centennial, CO 80112  
Telephone: (303) 912-8401

Fromm and Company LLC does hereby certify as the accountant for the Village East Metropolitan District No. 5, that the attached is a true and correct copy of the 2022 Budget.

Sincerely,

*Megan VanCamp*

Megan VanCamp  
District Management

8200 S. Quebec St., Ste A3 – 305, Centennial, CO 80112  
(970) 875 – 7047



CERTIFIED RECORD  
OF  
PROCEEDINGS RELATING TO  
**VILLAGE EAST METROPOLITAN DISTRICT NO. 5**  
WELD COUNTY, COLORADO  
AND THE BUDGET HEARING  
FOR FISCAL YEAR  
**2022**

STATE OF COLORADO )  
 )  
COUNTY OF WELD )ss.  
 )  
VILLAGE EAST )  
METROPOLITAN DISTRICT NO. 5 )

The Board of Directors of the Village East Metropolitan District No. 5, Town of Windsor, Weld County, Colorado, held a special meeting via teleconference: (720) 386-9023, Passcode: 126412.

Present were the following members of the Board:

Larry Buckendorf, President (via telephone)  
Laira Ziegler, Secretary/Treasurer  
Morgan Kidder, Asst. Vice-President/Secretary/Treasurer  
Joseph Schumacher, Asst. Vice-President/Secretary/Treasurer  
Keaton Schumacher, Director

Also present were:

Adam Bliven, CFO for Journey Homes  
David O'Leary, Spencer Fane LLP  
Cathy Fromm & Megan VanCamp, Fromm & Company LLC

The Chairman stated that proper publication was made to conduct a public hearing on the District's 2022 budget. The Chairman opened the public hearing on the District's proposed 2022 budget. There being no public present to comment on the District's budget, the public hearing was closed.

Thereupon, Director Buckendorf introduced and moved the adoption of the following Resolution:

**RESOLUTION BY THE BOARD OF DIRECTORS  
OF VILLAGE EAST METROPOLITAN DISTRICT NO. 5**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2022 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE VILLAGE EAST METROPOLITAN DISTRICT NO. 5, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2022, AND ENDING ON THE LAST DAY OF DECEMBER, 2022,

WHEREAS, the Board of Directors of the Village East Metropolitan District No. 5 has authorized its consultants to prepare and submit a proposed budget to said governing body; 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 on November 9, 2022 in the Greeley Tribune, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 21, 2022 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE VILLAGE EAST METROPOLITAN DISTRICT NO. 5 OF WELD COUNTY, COLORADO:

Section 1. 2022 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2022 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2022. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted by the Board of Directors as the true and accurate budget of the Village East Metropolitan District No. 5 for calendar year 2022.

Section 4. 2022 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 is \$0 and the amount necessary to balance the budget for the Debt Service Fund for retirement of debt, bonds and interest thereon is \$0; that the District was not formed until the year 2022, therefore there was no assessed valuation within the 2021 year.

A. Levy for General Fund. That for the purposes of meeting all general operating expense of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills.

B. Levy for Debt Service Fund. That for the purposes of meeting all debt service expenses of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.


Section 6. Certification. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners the mill levies for the District hereinabove determined and set. That said certification shall be in substantially the following form:

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.

The foregoing Resolution was seconded by Director Schumacher.

ADOPTED AND APPROVED this 21<sup>st</sup> day of November, 2022.

**VILLAGE EAST  
METROPOLITAN DISTRICT NO. 5**

  
Larry Buckendorf, President

ATTEST:



Laura Ziegler, Secretary



STATE OF COLORADO )  
 )  
COUNTY OF WELD )ss.  
 )  
VILLAGE EAST )  
METROPOLITAN DISTRICT NO. 5 )

I, Laura Ziegler, Secretary to the Board of Directors of the Village East Metropolitan District No. 5, Weld County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via teleconference: (720) 386-9023, Passcode: 126412, on November 21, 2022, at 1:15 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2022; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2022 Budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 21<sup>st</sup> day of November, 2022.

(S E A L)



\_\_\_\_\_  
Laura Ziegler, Secretary

## **VILLAGE EAST METROPOLITAN DISTRICT NO. 5**

### **2022 BUDGET MESSAGE**

The Village East Metropolitan District No. 5 (the District) is a quasi-municipal political subdivision of the State of Colorado. It was organized to provide for the acquisition, construction and completion of certain infrastructure improvements within the boundaries of the District. The District is governed by a five-member Board.

#### **Basis of Accounting**

The District prepares its budget on the modified accrual basis of accounting and uses funds to budget and report on its financial position.

#### **Revenue**

##### ***Taxes***

The District did not impose a mill levy for the Budget year 2022.

#### **Funds**

##### ***General Fund***

The General Fund will account for the administrative costs of the District that will be funded by property taxes in 2023. There are no Revenues or Expenditures budgeted in 2022.

#### **Emergency Reserve**

At the end of each year the District will reserve that portion of the fund balance necessary to comply with the TABOR Amendment.

**VILLAGE EAST METROPOLITAN DISTRICT NO. 5**  
**Adopted 2022 Budget**

**VILLAGE EAST METROPOLITAN DISTRICT NO. 5  
GENERAL FUND  
ADOPTED 2022 BUDGET**

	<b>2020 Actual</b>	<b>2021 Estimated</b>	<b>Adopted 2022 Budget</b>
<b>REVENUE</b>			
Developer Advance	\$ -	\$ -	\$ -
<b>Total Revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>EXPENDITURES</b>			
General Government			
District Management, Accounting, Enforcement, etc.	\$ -	\$ -	\$ -
Audit Fees	-	-	-
Dues and Subscriptions	-	-	-
Election	-	-	-
Legal	-	-	-
Miscellaneous/Contingency	-	-	-
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>FUND BALANCE - BEGINNING</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE - ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>