



January 31, 2024

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

Via: DOLA filing portal

RE: VEMD2 2024 Budget Transmittal Letter

To whom it may concern:

Attached please find the 2024 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 October 26, 2023 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 2024 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
2024

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 at Windsor Community Recreational Center, 250 11th Street, Windsor, CO 80550, and via teleconference: (720) 386-9023, Passcode: 126412

Present were the following members of the Board:

Larry Buckendorf, President
Laira Ziegler, VP, Asst. Secretary & Treasurer
Joseph Schumacher, Secretary/Treasurer
Morgan Kidder, VP, Asst. Secretary & Treasurer
Adam Bliven, VP, Asst. Secretary & Treasurer

Also present were:

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 2024 budget. The Chairman opened the public hearing on the District’s proposed 2024 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 2024 TO HELP DEFRAID 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, 2024, AND ENDING ON THE LAST DAY OF DECEMBER, 2024,

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, 2023; 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 October 11, 2023 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 October 26, 2023 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. 2024 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. 2024 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 2024. 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 2024.

Section 4. 2024 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 \$20,828, that the amount necessary to balance the budget for the Debt Service Fund for retirement of debt, bonds and interest thereon is \$141,644, and that the 2023 valuation for assessment, as certified by the Weld County Assessor, is \$3,288,240.

A. Levy for General Fund. That for the purposes of meeting all general operating expense of the District during the 2024 budget year, there is hereby levied a tax of 6.334 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

B. Levy for Debt Service Fund. That for the purposes of meeting all debt service expenses of the District during the 2024 budget year, there is hereby levied a tax of 43.076 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

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.

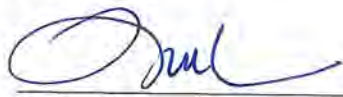
The foregoing Resolution was seconded by Director Schumacher.

ADOPTED AND APPROVED this 26th day of October, 2023.

**VILLAGE EAST
METROPOLITAN DISTRICT NO. 2**


Larry Buckendorf, President

ATTEST:



Laura Ziegler, Secretary

VILLAGE EAST METROPOLITAN DISTRICT NO. 2

2024 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 49.410. Of the 49.410, 6.334 mills will be utilized for operations and 43.076 for 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 and operational costs of the District that will be funded by property taxes in 2024. 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 2024 Budget

VILLAGE EAST METROPOLITAN DISTRICT NO. 2
GENERAL FUND

ADOPTED 2024 BUDGET
with 2022 Actual and 2023 Estimated

	2022 Actual	2023 Estimated	Adopted 2024 Budget
REVENUE			
Property Taxes	\$ -	\$ 32,859	\$ 162,472
Specific Ownership Tax	-	1,385	7,010
Interest/Miscellaneous	-	31	100
Total Revenue	\$ -	\$ 34,275	\$ 169,582
EXPENDITURES			
Audit Fees	\$ -	\$ -	\$ 500
County Treasurer's Fees	-	493	2,505
Dues and Subscriptions	-	-	500
Insurance and Bonds	-	-	2,500
Legal	-	-	1,000
Miscellaneous/Contingency	-	-	500
Transfer to District No. 5	-	33,782	162,077
Total Expenditures	\$ -	\$ 34,275	\$ 169,582
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ -
FUND BALANCE - BEGINNING	\$ -	\$ -	\$ -
FUND BALANCE - ENDING	\$ -	\$ -	\$ -
<u>2024 Budget</u>		<u>Operations</u>	
Assessed Valuation - SB23-100		\$ 3,288,240	
Mill Levy		6.334	
Property Tax		\$ 20,828	
		<u>Contractual</u>	
Assessed Valuation - SB23-100		\$ 3,288,240	
Mill Levy		43.076	
Total - Property Tax		\$ 141,644	

**Mill Levy Certification
and
Assessed Valuation**

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of WELD COUNTY, Colorado.

On behalf of the VILLAGE EAST METRO 2
(taxing entity)^A

the Board of Directors
(governing body)^B

of the VILLAGE EAST METRO 2
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 3,288,240.00 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: \$ 3,288,240.00 (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: 01/10/2024 for budget/fiscal year 2024.
(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	6.334 mills	\$ 20827.71
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< 0.000 > mills	\$ < 0 >
SUBTOTAL FOR GENERAL OPERATING:	6.334 mills	\$ 20827.71
3. General Obligation Bonds and Interest ^J	0.000 mills	\$ 0
4. Contractual Obligations ^K	43.076 mills	\$ 141644.23
5. Capital Expenditures ^L	0.000 mills	\$ 0
6. Refunds/Abatements ^M	0.000 mills	\$ 0
7. Other ^N (specify): <u>0.000</u>	0.000 mills	\$ 0
<u>0.000</u>	0.000 mills	\$ 0
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	49.410 mills	\$ 162471.94

Contact person: (print) Cathy Fromm Daytime phone: (303) 912-8401
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.

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: _____
 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^K:

3. Purpose of Contract: _____
 Title: **Reimbursement for Infrastructure Costs**
 Advance & Reimbursement Agreement
 Date: **11/21/2022**
 Principal Amount: **\$0**
 Maturity Date: **12/01/2052**
 Levy: **43.076**
 Revenue: **\$141.644**

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.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1478 - VILLAGE EAST METRO 2

IN WELD COUNTY ON 12/10/2023

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
--

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1).C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2023 IN WELD COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$735,650
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$3,288,240
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$3,288,240
5. NEW CONSTRUCTION: **	\$2,834,750
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.45

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2023 IN WELD COUNTY, COLORADO ON AUGUST 25, 2023

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$48,307,380
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$42,310,328
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
--	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2023

IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.	

**NOTICE OF HEARINGS ON PROPOSED 2024 BUDGETS
AND 2023 BUDGET AMENDMENTS**

NOTICE IS HEREBY GIVEN that proposed budgets for the ensuing year of 2024 have been submitted to the Village East Metropolitan District Nos. 1, 2, 4 & 5 (collectively, the "District"). Such proposed budgets will be considered at meetings and public hearings of the Boards of Directors of the District to be held at 5:30 pm, on October 26, 2023, or as soon thereafter, at the Windsor Community Recreation Center, 250 11th Street, Windsor, CO 80550 (Buckeye/Redwood Room). To attend and participate by telephone, dial (720) 386-9823 and enter passcode 126412.

NOTICE IS FURTHER GIVEN that an amendment to the 2023 budgets of the Districts may also be considered at the above-referenced meetings and public hearings of the Boards of Directors of the Districts. Copies of the proposed 2024 budgets and the amended 2023 budgets, if required, are available for public inspection at the offices of Fromm & Company LLC, 8200 S. Quebec Street, Suite A3 - 305, Centennial, CO 80112. Any interested elector within the Districts may, at any time prior to final adoption of the 2024 budgets and the amended 2023 budgets, if required, file or register any objections thereto.

VILLAGE EAST METROPOLITAN
DISTRICT NOS. 1, 2, 4 & 5
By: /s/ Larry Buckendorf, President

Published: Greeley Tribune October 11, 2023-2007385

Prairie Mountain Media, LLC

PUBLISHER'S AFFIDAVIT

**County of Weld
State of Colorado**

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

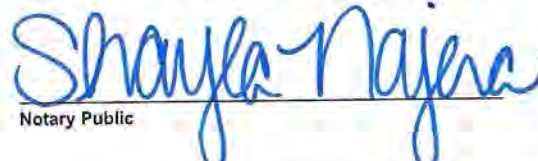
1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the *Greeley Tribune*.
2. The *Greeley Tribune* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Weld County and meets the legal requisites 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 *Greeley Tribune* in Weld County on the following date(s):

Oct 11, 2023


Signature

Subscribed and sworn to me before me this

11th day of October 2023


Notary Public

(SEAL)

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

Account: 1097151
Ad Number: 2007385
Fee: \$28.16

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

I, Laura 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 at Windsor Community Recreational Center, 250 11th Street, Windsor, CO 80550, and via teleconference: (720) 386-9023, Passcode: 126412, on October 26, 2023, at 5:30 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 2024; 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 2024 Budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 26th day of October, 2023.



Laura Ziegler, Secretary