

**MOUNTAIN SHADOWS METROPOLITAN DISTRICT
TOWN OF FIRESTONE, STATE OF COLORADO**

ANNUAL REPORT FOR FISCAL YEAR 2023

Pursuant to the Service Plan for Mountain Shadows Metropolitan District (the “District”), the District is required to provide an annual report to the Town of Firestone, Colorado (the “Town”).

For the year ending December 31, 2023, the District makes the following report:

A. **Boundary changes of the District.**

No boundary changes were made or proposed during the reporting period.

B. **Intergovernmental Agreements entered into or proposed.**

No Intergovernmental Agreements were entered into during the reporting period.

C. **Changes or proposed changes in the District’s policies.**

No changes or proposed changes in the District’s policies occurred during the reporting period.

D. **Access information to obtain a copy of rules and regulations adopted by the Board.**

District Manager: Fromm & Company, Attn: Megan VanCamp, megan@frommco.us.

District Counsel: Spencer Fane LLP, Attn: David O’Leary, doleary@spencerfane.com.

E. **Changes or proposed changes in the District’s operations.**

No changes or proposed changes in the District’s operations occurred during the reporting period.

F. **Any changes in the financial status of the District including any issuance of financial obligations or any change in revenue projections or operating costs.**

On December 17, 2015, the District Board authorized the issuance of Limited Tax General Obligation Bonds, Series 2015 in the amount of \$2,845,000 for the purpose of financing the costs of public improvements, paying the cost of issuing the bonds, authorizing the execution of an indenture trust, and approving other documents relating to the bonds.

There were no changes to the District’s financial status in 2023.

A copy of the District's 2024 Budget is attached hereto as **Exhibit A**.

G. **A summary of any litigation and notices of claim involving the District.**

There is no litigation, notices of claim, pending or threatened, against the District of which we are aware.

H. **Proposed plans for the year immediately following the year summarized in the annual report.**

There are no changes to proposed plans for the upcoming year. Development is complete and the District is fully built out.

I. **Status of construction of public improvements.**

Public improvements constructed by the Developer have been completed according to approved development plans. No improvements were dedicated to the District during the reporting period.

J. **A list of facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality.**

No facilities or improvements were dedicated to the Town during the reporting period.

K. **The current assessed valuation in the District.**

The current assessed valuation of the District is \$5,111,010.

L. **A schedule of all fees, charges, and assessments imposed in the report year and proposed to be imposed in the following year and the revenues raised or proposed to be raised therefrom.**

No fees, charges or assessments were imposed by the District during the reporting period. The District does not anticipate the imposition of fees, charges or assessments in 2024. The District imposed a mill levy of 62.214 mills (12.443 for operations; 49.771 for debt) in 2023 (for collection in 2024).

M. **A copy of the audited financial statements, if required by the "Colorado Local Government Audit Law", Part 6 of Article 1 of Title 29, or the application for exemption from audit, as applicable.**

The District will file an audit report for 2023 by the statutory deadline. Once filed, the audit can be provided upon request, or downloaded from the State Auditor's online portal. <https://apps.leg.co.gov/osa/lg/submissions/search>

N. **Notice of any uncured defaults existing for more than ninety days under any debt instrument of the District.**

None.

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

None.

The District hereby certifies that the information provided herein is true and accurate and, as of the date hereof, the District is in full compliance with the District's Service Plan.

Respectfully submitted this 4th day of April, 2024.

MOUNTAIN SHADOWS METROPOLITAN
DISTRICT

Larry S Buckendorf

President

ATTEST:

Adam Bliven

Assistant Secretary

EXHIBIT A
2024 BUDGET



January 31, 2024

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

Via: DOLA filing portal

RE: MSMD 2024 Budget Transmittal Letter

To whom it may concern:

Attached please find the 2024 Budget Resolution, Budget Message, Proof of Publication, Budget and Mill Levy Certification for the Mountain Shadows Metropolitan District located in the Town of Firestone, Weld County, Colorado. This budget was adopted on October 25, 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 Mountain Shadows Metropolitan District, that the attached is a true and correct copy of the 2024 Budget.

Sincerely,

Megan VanCamp

Megan VanCamp
District Management

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



CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
MOUNTAIN SHADOWS METROPOLITAN DISTRICT
WELD COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2024

STATE OF COLORADO)
)
COUNTY OF WELD)ss.
)
MOUNTAIN SHADOWS)
METROPOLITAN DISTRICT)

The Board of Directors of the Mountain Shadows Metropolitan District, Town of Firestone, 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
Joseph Schumacher, Secretary/Treasurer
Morgan Kidder, VP, Asst. Secretary & Treasurer
Adam Bliven, VP, Asst. Secretary & Treasurer

Absent was Director Dan Pechnyo, whose absence was unexcused.

Also present were:

David O'Leary, Spencer Fane LLP
Cathy Fromm & Megan VanCamp, Fromm & Company LLC
Laira Ziegler, Journey Homes 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 MOUNTAIN SHADOWS METROPOLITAN DISTRICT**

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 MOUNTAIN SHADOWS METROPOLITAN DISTRICT, 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 Mountain Shadows Metropolitan District 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 Longmont Times-Call, 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 25, 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 MOUNTAIN SHADOWS METROPOLITAN DISTRICT 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 Mountain Shadows Metropolitan District 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 \$63,596 and the amount necessary to balance the budget for the Debt Service Fund for retirement of debt, bonds and interest thereon is \$254,380 that the 2023 valuation for assessment, as certified by the Weld County Assessor, is \$5,111,010.

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 12.443 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 49.771 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 25th day of October, 2023.

**MOUNTAIN SHADOWS METROPOLITAN
DISTRICT**


Larry Buckendorf, President

ATTEST:


Dan Pechnyo, Secretary

MOUNTAIN SHADOWS METROPOLITAN DISTRICT

2024 BUDGET MESSAGE

The Mountain Shadows Metropolitan District (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.

Revenues

Taxes

The District imposes a mill levy of 62.214 mills. Of the 62.214 mills, 49.771 mills are pledged to the redemption of the District's General Obligation Bonds (GO Bonds) Series 2015. The remaining 12.443 mills will be used for administrative costs.

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 are funded by property taxes and specific ownership taxes. The District has no employees and contracts with consultants to provide monthly services required. The District has no operating or capital lease agreements.

Debt Service Fund

The Debt Service Fund is used to account for the GO Bonds that were issued in 2015. The bonds were issued for \$2,845,000 and will be repaid through property taxes and specific ownership taxes.

Emergency Reserve

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

MOUNTAIN SHADOWS METROPOLITAN DISTRICT

Adopted 2024 Budget

MOUNTAIN SHADOWS METROPOLITAN DISTRICT
ADOPTED 2024 BUDGET
GENERAL FUND
with 2022 Actual and 2023 Estimated

| | 2022 Actual | 2023 Estimated | Adopted 2024 Budget |
|------------------------------------|-------------------------|-------------------------|---------------------------|
| REVENUE | | | |
| Property taxes | \$ 51,105 | \$ 50,762 | \$ 63,596 |
| Specific ownership taxes | 3,015 | 2,200 | 2,800 |
| Interest | 31 | 4 | 50 |
| Total Revenue | <u>\$ 54,151</u> | <u>\$ 52,966</u> | <u>\$ 66,446</u> |
| EXPENDITURES | | | |
| Audit | \$ 6,000 | \$ 6,000 | \$ 7,000 |
| County treasurer fees | 767 | 770 | 980 |
| District management and accounting | 9,987 | 8,500 | 8,500 |
| Dues and subscriptions | 427 | 425 | 500 |
| Election | 2,725 | 1,200 | - |
| Insurance and bonds | 2,021 | 2,326 | 2,500 |
| Legal | 2,137 | 5,000 | 5,000 |
| Developer Advance Reimbursement | 30,000 | 25,000 | 35,000 |
| Website | - | - | 960 |
| Contingency/Miscellaneous | 233 | 500 | 1,040 |
| Total Expenditures | <u>\$ 54,297</u> | <u>\$ 49,721</u> | <u>\$ 61,480</u> |
| NET CHANGE IN FUND BALANCE | <u>\$ (146)</u> | <u>\$ 3,245</u> | <u>\$ 4,966</u> |
| FUND BALANCE - BEGINNING | <u>\$ 10,377</u> | <u>\$ 10,231</u> | <u>\$ 13,476</u> |
| FUND BALANCE - ENDING | <u><u>\$ 10,231</u></u> | <u><u>\$ 13,476</u></u> | <u><u>\$ 18,442</u></u> |

MOUNTAIN SHADOWS METROPOLITAN DISTRICT
ADOPTED 2024 BUDGET
DEBT SERVICE FUND
with 2022 Actual and 2023 Estimated

| | 2022 Actual | 2023 Estimated | Adopted 2024 Budget |
|---|--------------------------|---------------------------|------------------------------------|
| REVENUE | | | |
| Property taxes | \$ 204,417 | \$ 204,606 | \$ 254,380 |
| Specific ownership taxes | 12,059 | 8,700 | 11,250 |
| Interest | 2,251 | 6,800 | 4,000 |
| Total Revenue | <u>\$ 218,727</u> | <u>\$ 220,106</u> | <u>\$ 269,630</u> |
| EXPENDITURES | | | |
| County treasurer fees | \$ 3,068 | 3,070 | 3,925 |
| Paying agent fees | 2,596 | 3,000 | 3,500 |
| Miscellaneous | 695 | - | - |
| Bond interest | 35,000 | 149,325 | 147,400 |
| Bond principal | 151,250 | 35,000 | 45,000 |
| Total Expenditures | <u>\$ 192,609</u> | <u>\$ 190,395</u> | <u>\$ 199,825</u> |
| NET CHANGE IN FUND BALANCE | <u>\$ 26,118</u> | <u>\$ 29,711</u> | <u>\$ 69,805</u> |
| FUND BALANCE - BEGINNING | <u>\$ 222,649</u> | <u>\$ 248,767</u> | <u>\$ 278,478</u> |
| FUND BALANCE - ENDING - Restricted | <u><u>\$ 248,767</u></u> | <u><u>\$ 278,478</u></u> | <u><u>\$ 348,283</u></u> |

MOUNTAIN SHADOWS METROPOLITAN DISTRICT
Adopted 2024 Budget
Property Tax Calculation

| | |
|-------------------------------|---------------------|
| WELD COUNTY | |
| Assessed Valuation - SB23-100 | \$ 5,111,010 |
| General Fund | 12.443 |
| Debt Service Fund | 49.771 |
| Total Mill Levy | 62.214 |
| PROPERTY TAXES | |
| General Fund | \$ 63,596 |
| Debt Service Fund | \$ 254,380 |
| Total Property Taxes | \$ 317,976 |

**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 MOUNTAIN SHADOWS METRO,
(taxing entity)^A

the Board of Directors,
(governing body)^B

of the MOUNTAIN SHADOWS METRO,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ \$5,111,010.00 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: \$ \$5,111,010.00 (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 | 12.443 mills | \$ 63596.30 |
| 2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I | < 0.000 > mills | \$ < 0 > |
| SUBTOTAL FOR GENERAL OPERATING: | 12.443 mills | \$ 63596.30 |
| 3. General Obligation Bonds and Interest ^J | 49.771 mills | \$ 254380.08 |
| 4. Contractual Obligations ^K | 0.000 mills | \$ 0 |
| 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] | 62.214 mills | \$ 317976.38 |

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

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: | _____ | Refunding |
| | Series: | _____ | 2015 |
| | Date of Issue: | _____ | 12/17/2015 |
| | Coupon Rate: | _____ | 5.5% |
| | Maturity Date: | _____ | 12/01/2044 |
| | Levy: | _____ | 49.771 |
| | Revenue: | _____ | \$254.380 |
| 2. | Purpose of Issue: | _____ | |
| | Series: | _____ | |
| | Date of Issue: | _____ | |
| | Coupon Rate: | _____ | |
| | Maturity Date: | _____ | |
| | Levy: | _____ | |
| | Revenue: | _____ | |

CONTRACTS^K:

| | | |
|----|----------------------|-------|
| 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.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1516 - MOUNTAIN SHADOWS METRO

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: | \$4,454,760 |
| 2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: * | \$5,111,010 |
| 3. LESS TIF DISTRICT INCREMENT, IF ANY: | \$0 |
| 4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: | \$5,111,010 |
| 5. NEW CONSTRUCTION: ** | \$0 |
| 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.): | \$0.00 |

* 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: @ | \$75,543,569 |
| ADDITIONS TO TAXABLE REAL PROPERTY: | |
| 2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ! | \$0 |
| 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 HEARING ON PROPOSED 2024 BUDGET
AND 2023 BUDGET AMENDMENT**

NOTICE IS HEREBY GIVEN that the proposed budget for the ensuing year of 2024 has been submitted to the Mountain Shadows Metropolitan District ("District"). Such proposed budget will be considered at a meeting and public hearing of the Board of Directors of the District to be held on October 25, 2023 at 11:00 a.m., or as soon thereafter, at 7251 W. 20th Street, Suite L-200, Greeley, CO 80634. To attend and participate by telephone, dial (720) 386-9823 and enter passcode 126412.

NOTICE IS FURTHER GIVEN that an amendment to the 2023 budget of the District may also be considered at the above-referenced meeting and public hearing of the Board of Directors of the District. A copy of the proposed 2024 budget and the amended 2023 budget, 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 District may, at any time prior to final adoption of the 2024 budget and the amended 2023 budget, if required, file or register any objections thereto.

MOUNTAIN SHADOWS METROPOLITAN DISTRICT
By: /s/ Larry Buckendorf, President

Published: Greeley Tribune October 11, 2023-2007379

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:

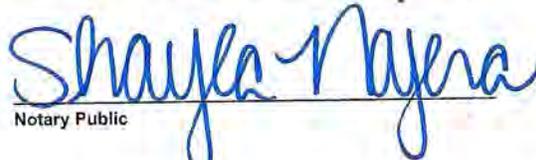
1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the *Greeley Tribune*.
2. The *Greeley Tribune* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Weld County and meets the legal requisites 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: 2007379
Fee: \$23.76

STATE OF COLORADO)
)
COUNTY OF WELD)ss.
)
MOUNTAIN SHADOWS)
METROPOLITAN DISTRICT)

I, Dan Pechnyo, Secretary to the Board of Directors of the Mountain Shadows Metropolitan District, 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 October 25, 2023, at 11:00 a.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 25th day of October, 2023.




Dan Pechnyo, Secretary