

LETTER OF BUDGET TRANSMITTAL

Date: January 27, 2023

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

Attached are the 2023 budget and budget message for ASH MEADOWS METROPOLITAN DISTRICT in Adams County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 5, 2022. If there are any questions on the budget, please contact

CliftonLarsonAllen LLP  
Attn: Celeste Terrell District Manager  
8390 E. Crescent Parkway, Suite 300  
Greenwood Village, CO 80111  
Telephone number: 303-779-5710  
[celeste.terrell@claconnect.com](mailto:celeste.terrell@claconnect.com)

I, Celeste Terrell, as District Manager of the Ash Meadows Metropolitan District, hereby certify that the attached is a true and correct copy of the 2023 budget.

By: *Celeste Terrell*  
Celeste Terrell, District Manager

**RESOLUTION NO. 2022-12-03**

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY  
RESOLUTION OF THE BOARD OF DIRECTORS OF ASH MEADOWS  
METROPOLITAN DISTRICT, ADAMS COUNTY, COLORADO, PURSUANT TO  
SECTION 29-1-108, C.R.S., SUMMARIZING EXPENDITURES AND REVENUES FOR  
EACH FUND, ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY  
FOR THE BUDGET YEAR 2023**

A. The Board of Directors of Ash Meadows Metropolitan District (the “**District**”) has appointed CliftonLarsonAllen LLP to prepare and submit a proposed budget to said governing body at the proper time.

B. CliftonLarsonAllen LLP has submitted a proposed budget to this governing body by October 15, 2022 for its consideration.

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 5, 2022, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. The budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District.

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

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF ASH MEADOWS METROPOLITAN DISTRICT, ADAMS COUNTY, COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.

2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. The sums set forth as the total expenditures of each fund in the budget attached hereto as **Exhibit A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT  
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on December 5, 2022.

**ASH MEADOWS METROPOLITAN  
DISTRICT**

By:  \_\_\_\_\_  
DocuSigned by:  
E816A8085CBD4AE...  
President

Attest:

By:  \_\_\_\_\_  
DocuSigned by:  
31D54D6B93FB409...  
Secretary

**EXHIBIT A**

Budget

I, Kodi Patterson, hereby certify that I am the duly appointed Secretary of the Ash Meadows Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Ash Meadows Metropolitan District held on December 5, 2022.

DocuSigned by:

*Kodi Patterson*

31D54D6B93FB469...

Secretary

**ASH MEADOWS METROPOLITAN DISTRICT**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2023**

**ASH MEADOWS METROPOLITAN DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
2023 BUDGET  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

12/7/22

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
<b>ASSESSED VALUATION</b>			
Residential - Single-Family	\$ 1,332,050	\$ 1,338,090	\$ 1,301,040
State assessed	130	210	280
Vacant land	120	120	120
Personal property	39,160	38,510	27,670
Certified Assessed Value	<u>\$ 1,371,460</u>	<u>\$ 1,376,930</u>	<u>\$ 1,329,110</u>
<b>MILL LEVY</b>			
General	94.629	94.629	97.294
Total mill levy	<u>94.629</u>	<u>94.629</u>	<u>97.294</u>
<b>PROPERTY TAXES</b>			
General	\$ 129,780	\$ 130,297	\$ 129,314
Levied property taxes	<u>129,780</u>	<u>130,297</u>	<u>129,314</u>
Adjustments to actual/rounding	-	-	-
Budgeted property taxes	<u>\$ 129,780</u>	<u>\$ 130,297</u>	<u>\$ 129,314</u>
<b>BUDGETED PROPERTY TAXES</b>			
General	<u>\$ 129,780</u>	<u>\$ 130,297</u>	<u>\$ 129,314</u>
	<u>\$ 129,780</u>	<u>\$ 130,297</u>	<u>\$ 129,314</u>

No assurance provided. See summary of significant assumptions.

**ASH MEADOWS METROPOLITAN DISTRICT  
GENERAL FUND  
2023 BUDGET  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

12/7/22

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ 43,273	\$ 65,791	\$ 67,848
REVENUES			
Property Taxes	129,780	130,297	129,314
Specific Ownership Tax	10,756	9,121	9,052
Interest Income	1	66	1,134
Total revenues	<u>140,537</u>	<u>139,484</u>	<u>139,500</u>
Total funds available	<u>183,810</u>	<u>205,275</u>	<u>207,348</u>
EXPENDITURES			
General and Administrative			
Accounting	8,430	11,000	12,500
County Treasurer's fee	1,947	1,954	1,940
Dues and licenses	384	384	400
Insurance and bonds	4,858	4,984	5,400
District management	12,363	12,000	14,000
Legal services	25,378	28,000	22,000
Miscellaneous	192	430	1,000
Election	-	4,175	4,500
Contingency	-	-	2,260
Operations and Maintenance			
Landscaping	16,174	12,000	12,500
Landscaping - trees and plants	4,815	-	8,000
Landscaping improvements	-	-	1,800
Parking lot maintenance	-	-	1,500
Pest control	-	-	500
Irrigation Repairs	3,600	1,500	3,200
Reserve Study	-	-	2,000
Snow removal	18,314	25,000	20,000
Trash Service	9,294	11,000	11,000
Water/Irrigation	12,270	25,000	15,000
Total expenditures	<u>118,019</u>	<u>137,427</u>	<u>139,500</u>
Total expenditures and transfers out requiring appropriation	<u>118,019</u>	<u>137,427</u>	<u>139,500</u>
ENDING FUND BALANCE	<u>\$ 65,791</u>	<u>\$ 67,848</u>	<u>\$ 67,848</u>
EMERGENCY RESERVE	\$ 4,300	\$ 4,200	\$ 4,200
AVAILABLE FOR OPERATIONS	61,491	63,648	63,648
TOTAL RESERVE	<u>\$ 65,791</u>	<u>\$ 67,848</u>	<u>\$ 67,848</u>

No assurance provided. See summary of significant assumptions.



**ASH MEADOWS METROPOLITAN DISTRICT  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District was organized by Order and Decree of the District Court of Adams County, Colorado recorded on May 22, 2014, to provide financing for design, acquisition, construction and installation of essential public-purpose facilities such as water, streets, traffic and safety controls, security services, public transportation system, mosquito control, parks and recreation, and sewer and drainage facilities, and the operation and maintenance of the District. The District's service area is located entirely within the boundaries of the City of Thornton in Adams County, Colorado.

On May 6, 2014, the electors of the District authorized the District to collect, spend, and retain all revenues, without regard to the limitations contained in Article X, Section 20 of the Colorado constitution. Additionally, the District's voters approved authorization to increase property taxes up to \$1,000,000 annually to pay for the operations and maintenance expenditures of the District. Further, the Service Plan limits the number of mills to be levied for operations and maintenance to 85.000 mills, subject to adjustment for changes in the residential assessment ratio. The adjusted mill levy is 97.294 mills.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**Property Taxes**

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and, generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2023, the assessment rate for single family residential property decreases to 6.95% from 7.15%. The rate for multifamily residential property, the newly created subclass, decreases to 6.80% from 7.15%. Agricultural and renewable energy production property decreases to 26.4% from 29.0%. Producing oil and gas remains at 87.5%. All other nonresidential property stays at 29%.

**ASH MEADOWS METROPOLITAN DISTRICT  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (Continued)**

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, 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. The budget assumes that the District's share will be equal to approximately 7% of the property taxes collected.

**Net Investment Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 2.00%.

**Expenditures**

**General, Administrative, Operations and Maintenance**

General and administrative expenditures include services necessary to maintain the District's administrative viability such as legal, accounting, management, insurance and other expenses. Estimated operations and maintenance expenditures include snow removal, water and irrigation repairs, trash service, and landscaping.

**County Treasurer's Fees**

County Treasurer's fees have been computed at 1.50% of property tax collections.

**Debt and Leases**

The District has no debt nor operating or capital leases.

**Reserve Funds**

The District has provided for an Emergency Reserve equal to at least 3% of the fiscal year spending, as defined under TABOR.

**This information is an integral part of the accompanying budget.**

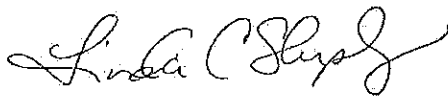
Colorado Community Media  
750 W. Hampden Ave. Suite 225  
Englewood, CO 80110

Ash Meadows Metro District (cla) \*\*  
c/o CliftonLarsonAllen LLP  
8390 E. Crescent Pkwy, Suite 300  
Greenwood Village CO 80111

## AFFIDAVIT OF PUBLICATION

State of Colorado }  
County of Adams } ss

This Affidavit of Publication for the Northglenn-Thornton Sentinel, a weekly newspaper, printed and published for the County of Adams, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 11/17/2022, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



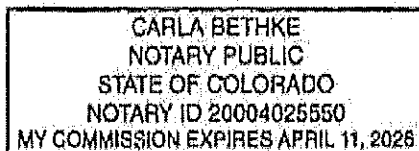
For the Northglenn-Thornton Sentinel

State of Colorado }  
County of Adams } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 11/17/2022. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20004025550-879330

Carla Bethke  
Notary Public  
My commission ends April 11, 2026



### Public Notice

#### NOTICE AS TO PROPOSED 2023 BUDGET AND AMENDMENT OF 2022 BUDGET ASH MEADOWS METROPOLITAN DISTRICT ADAMS COUNTY, COLORADO

NOTICE IS HEREBY GIVEN, pursuant to Sections 29-1-108 and 109, C.R.S., that a proposed budget has been submitted to the Board of Directors of the Ash Meadows Metropolitan District (the "District") for the ensuing year of 2023. The necessity may also arise for the amendment of the 2022 budget of the District. Copies of the proposed 2023 budget and 2022 amended budget (if appropriate) are on file in the office of the District's Accountant, CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, CO 80111, where same are available for public inspection. Such proposed 2023 budget and 2022 amended budget will be considered at a special meeting to be held on December 5, 2022 at 3:30 p.m. via video and teleconference. The meeting will be open to the public.

You can attend the meetings in any of the following ways:

1. To attend via Teams Videoconference, use the following link  
[https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_MDY2NjJhODUINDY0OS00MChLTgzMzU1ZTZmYmQ5NzQxMDcx%40thread.v2/0?context=%7b%22Tid%22%3a%24aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%229b14c29b-a9c8-46b4-a6c0-c1ed7cba4824%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_MDY2NjJhODUINDY0OS00MChLTgzMzU1ZTZmYmQ5NzQxMDcx%40thread.v2/0?context=%7b%22Tid%22%3a%24aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%229b14c29b-a9c8-46b4-a6c0-c1ed7cba4824%22%7d)

2. To attend via telephone, dial 1-720-547-5281 and enter the following additional information:  
a. Phone Conference ID: 446 000 568#

Any interested elector within the District may, at any time prior to the final adoption of the 2023 budget or the 2022 amended budget, inspect the 2023 budget and the 2022 amended budget and file or register any objections thereto.

ASH MEADOWS METROPOLITAN DISTRICT

*/s/ Caleste Tarrell*  
District Manager

Legal Notice No. NTS1649  
First Publication: November 17, 2022  
Last Publication: November 17, 2022  
Publisher: The Northglenn-Thornton Sentinel

**RESOLUTION NO. 2022-12-04**

**RESOLUTION TO SET MILL LEVIES**

**RESOLUTION OF THE ASH MEADOWS METROPOLITAN DISTRICT LEVYING  
GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111, C.R.S., FOR THE  
YEAR 2021, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE 2023  
BUDGET YEAR**

A. The Board of Directors of the Ash Meadows Metropolitan District (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on December 5, 2022.

B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.

C. The amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget.

D. The amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of the Ash Meadows Metropolitan District, Adams County, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purpose of meeting all debt retirement expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.


3. That for the purpose of meeting all contractual obligation expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Adams County, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** and incorporated herein by reference, recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.


**[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]**

RESOLUTION APPROVED AND ADOPTED on December 5, 2022.

**ASH MEADOWS METROPOLITAN  
DISTRICT**

By:  \_\_\_\_\_  
DocuSigned by:  
E516A8085C8D4AE...  
President

Attest:

By:  \_\_\_\_\_  
DocuSigned by:  
31D54D6B93FB469...  
Secretary

**EXHIBIT 1**

Certification of Tax Levies

I, Kodi Patterson, hereby certify that I am the duly appointed Secretary of the Ash Meadows Metropolitan District, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Ash Meadows Metropolitan District held on December 5, 2022.

DocuSigned by:  
*Kodi Patterson*  
31D54D6B93FB469...  
Secretary

## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

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

On behalf of the Ash Meadows Metropolitan District,  
(taxing entity)<sup>A</sup>  
 the Board of Directors,  
(governing body)<sup>B</sup>  
 of the Ash Meadows Metropolitan District,  
(local government)<sup>C</sup>


**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 1,329,110 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: \$ 1,329,110 (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:** 12/12/2022 for budget/fiscal year 2023.  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>97.294</u> mills	<u>\$129,314</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>97.294</u> mills</b>	<b><u>\$129,314</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
<b>TOTAL:</b> <small>[ Sum of General Operating Subtotal and Lines 3 to 7 ]</small>	<b><u>97.294</u> mills</b>	<b><u>\$129,314</u></b>

Contact person: Lucas Nishimoto Daytime phone: 303-779-5710

Signed:  Title: Board President

*Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.*

<sup>1</sup> If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.  
<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).



**CERTIFICATION OF TAX LEVIES, continued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>J</sup>:**

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

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

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

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

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

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.