

**RESOLUTION NO. 2023-12-03**

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY**

**RESOLUTION OF THE BOARD OF DIRECTORS OF  
INTERPARK METROPOLITAN DISTRICT, CITY AND COUNTY OF BROOMFIELD,  
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 2024**

A. The Board of Directors of Interpark Metropolitan District (the “**District**”) has appointed Simmons & Wheeler, P.C. to prepare and submit a proposed budget to said governing body at the proper time.

B. Simmons & Wheeler, P.C. has submitted a proposed budget to this governing body by October 15, 2023 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 11, 2023, 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  
INTERPARK METROPOLITAN DISTRICT, CITY AND COUNTY OF BROOMFIELD,  
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.

RESOLUTION APPROVED AND ADOPTED on December 11, 2023.

**INTERPARK METROPOLITAN  
DISTRICT**

By: *Debra Michael*  
President

Attest:

By: *Craig Sorensen*  
Secretary

**EXHIBIT A**

Budget

**INTERPARK METROPOLITAN DISTRICT**  
**2024**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2024 budget for Interpark Metropolitan District.

The Interpark Metropolitan District has adopted budgets for two funds, a General Fund to provide for general operating expenditures; and a Debt Service Fund to account for the repayment of principal and interest on the General Obligation Bonds.

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

The primary source of revenue for the district in 2024 will be tax revenue. The district intends to impose a 21.000 mill levy on the property within the district in 2024, of which 3.000 mills will be dedicated to the General Fund and the balance of 18.000 mills will be allocated to the Debt Service Fund.

**Interpark Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimated <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ -	\$ 378	\$ 15,086	\$ 15,086	\$ 28,963
Revenues:					
Property taxes	8,080	13,140	13,145	13,145	36,978
Specific ownership taxes	1,792	923	970	1,500	2,591
TIF Pass through Property taxes	27,983	25,929	16,842	25,929	21,980
Interest income	<u>3,906</u>	<u>892</u>	<u>3,460</u>	<u>4,000</u>	<u>900</u>
Total revenues	<u>41,761</u>	<u>40,884</u>	<u>34,417</u>	<u>44,574</u>	<u>62,449</u>
Total funds available	<u>41,761</u>	<u>41,262</u>	<u>49,503</u>	<u>59,660</u>	<u>91,412</u>
Expenditures					
Management	-	-	-	-	-
Accounting/Audit	11,142	10,000	5,243	12,000	10,000
Election	-	1,000	-	-	-
Legal	12,607	12,000	7,086	15,000	12,000
Insurance	2,784	3,500	3,287	3,400	4,500
Miscellaneous	20	800	10	100	800
Treasurer fees	122	197	197	197	555
Contingency	-	12,265	-	-	62,057
Emergency reserve (3%)	<u>-</u>	<u>1,500</u>	<u>-</u>	<u>-</u>	<u>1,500</u>
Total expenditures	<u>26,675</u>	<u>41,262</u>	<u>15,823</u>	<u>30,697</u>	<u>91,412</u>
Ending fund balance	<u>\$ 15,086</u>	<u>\$ -</u>	<u>\$ 33,680</u>	<u>\$ 28,963</u>	<u>\$ -</u>
Assessed Valuation		\$ 13,023,030			\$ 19,652,490
TIF		<u>8,643,054</u>			<u>7,326,579</u>
Net Assessed Value		<u>4,379,976</u>			<u>12,325,911</u>
Mill Levy		<u>3.000</u>			<u>3.000</u>

**Interpark Metropolitan District**  
**Adopted Budget**  
**Capital Projects Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimated <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 990,563	\$ 463	\$ 469	\$ 469	\$ -
Revenues:					
Interest income	<u>906</u>	<u>537</u>	<u>11</u>	<u>15</u>	<u>-</u>
Total revenues	<u>906</u>	<u>537</u>	<u>11</u>	<u>15</u>	<u>-</u>
Total funds available	<u>991,469</u>	<u>1,000</u>	<u>480</u>	<u>484</u>	<u>-</u>
Expenditures:					
Capital expenditures	-	1,000	-	484	-
Transfer to Debt Service	<u>991,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>991,000</u>	<u>1,000</u>	<u>-</u>	<u>484</u>	<u>-</u>
Ending fund balance	<u>\$ 469</u>	<u>\$ -</u>	<u>\$ 480</u>	<u>\$ -</u>	<u>\$ -</u>

**Interpark Metropolitan District**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimated <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 614,424	\$ 382,480	\$ 72,299	\$ 72,299	\$ 91,379
Revenues:					
Property taxes	108,970	100,739	100,790	100,790	221,866
Specific ownership taxes	23,885	8,059	7,424	14,000	17,749
TIF Property taxes	100,000	100,000	100,000	100,000	100,000
Loan Proceeds	6,680,000	-	-	-	-
TIF Pass through	373,118	198,790	129,122	198,790	131,878
Sales tax revenue	31,551	21,434	10,761	22,000	22,000
Transfer from Capital Projects	991,000	-	-	-	-
Interest income	<u>5,777</u>	<u>-</u>	<u>1,906</u>	<u>3,500</u>	<u>-</u>
Total revenues	<u>8,314,301</u>	<u>429,022</u>	<u>350,003</u>	<u>439,080</u>	<u>493,493</u>
Total funds available	<u>8,928,725</u>	<u>811,502</u>	<u>422,302</u>	<u>511,379</u>	<u>584,872</u>
Expenditures:					
Interest expense	172,902	296,513	148,904	299,491	237,036
Principal paid	435,000	72,000	-	72,000	128,000
Repay Developer	920,498	-	-	-	-
Cost of Issuance	299,138	-	-	41,997	-
Transfer to Escrow Agent	6,892,149	-	-	-	-
Treasurer's fees	1,632	1,511	1,510	1,512	3,328
Use Tax correction	135,107	-	-	-	-
Treasurer's fees	-	1,500	-	-	-
Trustee / paying agent fees	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>5,000</u>
Total expenditures	<u>8,856,426</u>	<u>376,524</u>	<u>150,414</u>	<u>420,000</u>	<u>373,364</u>
Ending fund balance	<u>\$ 72,299</u>	<u>\$ 434,978</u>	<u>\$ 271,888</u>	<u>\$ 91,379</u>	<u>\$ 211,508</u>
Assessed Valuation		<u>\$ 13,023,030</u>			<u>\$ 19,652,490</u>
TIF		<u>\$ 8,643,054</u>			<u>\$ 7,326,579</u>
Net Assessed Value		<u>\$ 4,379,976</u>			<u>\$ 12,325,911</u>
Mill Levy		<u>23.000</u>			<u>18.000</u>
Mill Levy -TIF		<u>33.775</u>			<u>33.775</u>
Total Mill Levy		<u>26.000</u>			<u>21.000</u>

I, Craig Sorensen, hereby certify that I am the duly appointed Secretary of the Interpark Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Interpark Metropolitan District held on December 11, 2023.

*Craig Sorensen*

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Secretary

**RESOLUTION NO. 2023-12-04**

**RESOLUTION TO SET MILL LEVIES**

**RESOLUTION OF THE INTERPARK METROPOLITAN DISTRICT LEVYING  
GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111, C.R.S., FOR THE  
YEAR 2023, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE 2024  
BUDGET YEAR**

A. The Board of Directors of the Interpark Metropolitan District (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on December 11, 2023.

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 retirement 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 Interpark Metropolitan District, City and County of Broomfield, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2024 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 2024 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 the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of the City and County of Broomfield, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax 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 FOLLOWS]**

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

RESOLUTION APPROVED AND ADOPTED on December 11, 2023.

**INTERPARK METROPOLITAN  
DISTRICT**

By: *Debra Michael*  
President

Attest:

By: *Craig Sorensen*  
Secretary

**EXHIBIT 1**

Certification of Tax Levies

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

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

On behalf of the Interpark Metropolitan District,  
(taxing entity)<sup>A</sup>

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

of the Interpark Metropolitan District,  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 19,652,490 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: \$ 12,325,911 (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:** 01/05/2024 for budget/fiscal year 2024.  
(not 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>	<u>3.000</u> mills	\$ <u>36,978</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>3.000</b> mills	<b>\$ 36,978</b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>18.000</u> mills	\$ <u>221,866</u>
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> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>21.000</b> mills	<b>\$ 258,844</b>

Contact person: Diane K Wheeler Daytime phone: (303) 689-0833  
(print)  
Signed: Diane K Wheeler Title: District Accountant

*Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.*

<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).



I, Craig Sorensen, hereby certify that I am the duly appointed Secretary of the Interpark Metropolitan District, and that the foregoing is a true and correct copy of the Certification of Tax Levies for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Interpark Metropolitan District held on December 11, 2023.

*Craig Sorensen*

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Secretary