

RESOLUTION NO. 2024-12-02

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 2025**

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, 2024 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 9, 2024, 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 9, 2024.

**INTERPARK METROPOLITAN
DISTRICT**

By: *Debra Michael*
President

Attest:

By: *Craig Sorensen*
Secretary

EXHIBIT A

Budget

INTERPARK METROPOLITAN DISTRICT
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for the Interpark Metropolitan District.

The Interpark Metropolitan District has adopted a budget for three separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; a Capital Projects Fund to provide for estimated infrastructure costs that are to be built for the benefit of the District; and a Debt Service Fund to provide for payments on the outstanding general obligation debt.

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 sources of revenue for the District in 2025 will be property taxes. The District intends to impose a 21.000 mill levy on the property within the district in 2025, 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, 2025**

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimated <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 15,086	\$ 28,963	\$ 11,459	\$ 11,459	\$ 47,157
Revenues:					
Property taxes	13,154	36,978	36,973	36,973	34,763
Specific ownership taxes	2,006	2,591	1,196	2,200	2,436
TIF Pass through Property taxes	26,126	21,980	14,982	21,980	21,512
Interest income	<u>7,234</u>	<u>900</u>	<u>5,547</u>	<u>6,500</u>	<u>900</u>
Total revenues	<u>48,520</u>	<u>62,449</u>	<u>58,698</u>	<u>67,653</u>	<u>59,611</u>
Total funds available	<u>63,606</u>	<u>91,412</u>	<u>70,157</u>	<u>79,112</u>	<u>106,768</u>
Expenditures					
Management	-	-	-	-	-
Accounting/Audit	17,818	10,000	3,740	12,000	12,000
Election	-	-	-	-	2,500
Legal	27,811	12,000	5,038	15,000	15,000
Insurance	3,287	4,500	3,388	3,400	4,500
Miscellaneous	2,790	800	973	1,000	1,000
Treasurer fees	197	555	555	555	521
Contingency	-	62,057	-	-	70,181
Emergency reserve (3%)	<u>-</u>	<u>1,500</u>	<u>-</u>	<u>-</u>	<u>1,066</u>
Total expenditures	<u>51,903</u>	<u>91,412</u>	<u>13,694</u>	<u>31,955</u>	<u>106,768</u>
Ending fund balance	<u>\$ 11,703</u>	<u>\$ -</u>	<u>\$ 56,463</u>	<u>\$ 47,157</u>	<u>\$ -</u>
Assessed Valuation		\$ 19,652,490			\$ 18,758,320
TIF		<u>7,326,579</u>			<u>7,170,798</u>
Net Assessed Value		<u>12,325,911</u>			<u>11,587,522</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, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimated <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 469	\$ -	\$ 493	\$ 493	\$ 508
Revenues:					
Interest income	<u>24</u>	<u>-</u>	<u>-</u>	<u>15</u>	<u>-</u>
Total revenues	<u>24</u>	<u>-</u>	<u>-</u>	<u>15</u>	<u>-</u>
Total funds available	<u>493</u>	<u>-</u>	<u>493</u>	<u>508</u>	<u>508</u>
Expenditures:					
Capital expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>508</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>508</u>
Ending fund balance	<u>\$ 493</u>	<u>\$ -</u>	<u>\$ 493</u>	<u>\$ 508</u>	<u>\$ -</u>

Interpark Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimated <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 72,299	\$ 91,379	\$ 113,819	\$ 113,819	\$ 239,172
Revenues:					
Property taxes	100,853	221,866	221,839	221,839	208,575
Specific ownership taxes	15,372	17,749	7,199	14,000	16,686
TIF Property taxes	100,000	100,000	100,000	100,000	100,000
TIF Pass through	200,297	131,878	89,856	131,878	129,074
Sales tax revenue	33,683	22,000	19,060	30,000	22,000
Interest income	6,387	-	459	1,000	-
Total revenues	<u>456,592</u>	<u>493,493</u>	<u>438,413</u>	<u>498,717</u>	<u>476,335</u>
Total funds available	<u>528,891</u>	<u>584,872</u>	<u>552,232</u>	<u>612,536</u>	<u>715,507</u>
Expenditures:					
Interest expense	299,060	237,036	118,518	237,036	241,639
Principal paid	72,000	128,000	-	128,000	139,000
Cost of Issuance	32,500	-	-	-	-
Treasurer's fees	1,512	3,328	3,328	3,328	3,129
Trustee / paying agent fees	10,000	5,000	2,500	5,000	5,000
Total expenditures	<u>415,072</u>	<u>373,364</u>	<u>124,346</u>	<u>373,364</u>	<u>388,768</u>
Ending fund balance	<u>\$ 113,819</u>	<u>\$ 211,508</u>	<u>\$ 427,886</u>	<u>\$ 239,172</u>	<u>\$ 326,739</u>
Assessed Valuation		<u>\$ 19,652,490</u>			<u>\$ 18,758,320</u>
TIF		<u>\$ 7,326,579</u>			<u>\$ 7,170,798</u>
Net Assessed Value		<u>\$ 12,325,911</u>			<u>\$ 11,587,522</u>
Mill Levy		<u>18.000</u>			<u>18.000</u>
Mill Levy -TIF		<u>33.775</u>			<u>33.775</u>
Total Mill Levy		<u>21.000</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 2025, duly adopted at a meeting of the Board of Directors of the Interpark Metropolitan District held on December 9, 2024.

Craig Sorensen

Secretary

RESOLUTION NO. 2024-12-03

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 2024, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE 2025
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 9, 2024.

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 2025 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 2025 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 9, 2024.

**INTERPARK METROPOLITAN
DISTRICT**

By: *Donald Michael*
President

Attest:

By: *Craig Sorensen*
Secretary

EXHIBIT 1

Certification of Tax Levies

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Broomfield, Colorado.

On behalf of the Interpark Metropolitan District,

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Interpark Metropolitan District

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 18,758,320 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: \$ 11,587,522 (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: 12/12/2024 for budget/fiscal year 2025.
(not 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	<u>3.000</u> mills	\$ <u>34,763</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	3.000 mills	\$ 34,763
3. General Obligation Bonds and Interest ^J	<u>18.000</u> mills	\$ <u>208,575</u>
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	21.000 mills	\$ 243,338

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.

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: \$6,470,000 Limited Tax General Obligation and Revenue Bonds
 Series: 2018
 Date of Issue: July 19, 2018
 Coupon Rate: 5.500%
 Maturity Date: December 1, 2048
 Levy: 0.000
 Revenue: \$0

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

CONTRACTS^K:

3. Purpose of Contract: Refund 2018 Bonds
 Title: Taxable (Convertible to Tax Exempt) Limited Tax (Convertible to Unlimited Tax) General Obligation Refunding and Improvement Loan, Series 2022
 Date: May 18, 2022
 Principal Amount: \$6,680,000
 Maturity Date: December 1, 2051
 Levy: 18.000
 Revenue: \$208,575

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.

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 2025, duly adopted at a meeting of the Board of Directors of the Interpark Metropolitan District held on December 9, 2024.

Craig Sorensen

Secretary