LETTER OF BUDGET TRANSMITTAL

January <u>31</u>, 2024

Date:

То:	Division of Local Government
	1313 Sherman Street, Room 521 Denver, Colorado 80203
	Deliver, Colorado 80203
DISTRIC C.R.S. T	are the 2024 budget and budget message for ALTAMIRA METROPOLITAN CT NO. 4 in Weld County, Colorado, submitted pursuant to Section 29-1-113, This budget was adopted on _October 23, 2023. If there are any questions on the blease contact:
	Diane Wheeler
	Simmons & Wheeler, P.C.
	304 Inverness Way South, Suite 490
	Englewood, Colorado 80112
	(303) 689-0833
	<u>Duncan</u> , as <u>President</u> of the Altamira Metropolitan District No. 4, hereby at the attached is a true and correct copy of the 2024 budget.
	Bavid Buncan
	By: David Duncan

President

RESOLUTION

TO ADOPT 2024 BUDGET, APPROPRIATE SUMS OF MONEY, AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY ALTAMIRA METROPOLITAN DISTRICT NO. 4

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2024 TO HELP DEFRAY 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 ALTAMIRA METROPOLITAN DISTRICT NO. 4, 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 Altamira Metropolitan District No. 4 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; 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 or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on October 23, 2023 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$0; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$0; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$0; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$0; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$0; and

WHEREAS, the 2023 valuation for assessment for the District as certified by the County Assessor of Weld County is \$_10.00_{}; and

WHEREAS, at an election held on November 2, 2004 the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ALTAMIRA METROPOLITAN DISTRICT NO. 4 OF WELD COUNTY, COLORADO:

- Section 1. <u>Adoption of Budget</u>. 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 as the budget of the Altamira Metropolitan District No. 4 for calendar year 2024.
- Section 2. <u>Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 4. <u>Levy of General Property Taxes</u>. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2024 as follows:
- A. <u>Levy for General Operating and Other Expenses</u>. 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 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.
- B. <u>Temporary Tax Credit or Rate Reduction</u>. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.
- C. <u>Levy for General Obligation Bonds and Interest</u>. That for the purposes of meeting all debt retirement expense of the District during the 2024 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

- D. <u>Levy for Contractual Obligations</u>. That for the purposes of meeting the contractual obligation expense of the District during the 2024 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.
- E. <u>Levy for Capital Expenditures</u>. That for the purposes of meeting all capital expenditures of the District during the 2024 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.
- F. <u>Levy for Refunds/Abatements</u>. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits.</u> 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. <u>Certification</u>. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2023, to the Board of County Commissioners of Weld County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Weld County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2023 in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.
- Section 7. <u>Appropriations</u>. 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.

[remainder of page intentionally left blank; signature page follows]

ADOPTED this 23rd day of October, 2023.

ALTAMIRA METROPOLITAN DISTRICT NO. 4

Bavid Buncan
President

ATTEST:

 $\frac{\text{Todd }\Omega.\ \text{Johnson}}{\text{Secretary}}$

ALTAMIRA METROPOLITAN DISTRICT NO. 4 2024 BUDGET MESSAGE

Attached please find a copy of the adopted 2024 budget for the Altamira Metropolitan District No.4.

The Altamira Metropolitan District No. 4 has adopted one fund, a General Fund to provide for the payment of general operating expenditures, however the district does not anticipate having any operating expenditures in 2024.

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 district does not anticipate having any revenue in 2024. The district does not intend to impose a mill levy on property within the district for 2024.

Altamira Metropolitan District No. 4 Adopted Budget General Fund For the Year ended December 31, 2024

Actual <u>2022</u>		Adopted Budget <u>2023</u>	Actual <u>6/30/2022</u>	Estimate 2023	Adopted Budget <u>2024</u>	
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -	
Revenues: Property taxes Specific ownership taxes Interest income	- - -	- - 	- - -	- - -	- - - -	
Total revenues					-	
Total funds available						
Expenditures: Transfer to Altamira No. 1 Treasurer fees Contingency Emergency reserve (3%)	- - - -	- - - -	- - -	- - -	- - - -	
Total expenditures					-	
Ending fund balance	\$ -	<u> </u>	\$ -	\$ -	\$ -	
Assessed valuation		<u>\$ 10</u>			<u>\$ 10</u>	
Mill Levy		0.000			0.000	

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners ¹ of _	WELD COUNTY				, Colo	rado.			
On behalf of the		ALTAM	IRA METRO 4				,		
		(ta							
the		Board of Directors (governing body) B							
of the		ALTAMIRA METRO 4 (local government) C							
Hereby officially certifies the folloto be levied against the taxing entit assessed valuation of:	.								
Note: If the assessor certified a NET asset (AV) different than the GROSS AV due to Increment Financing (TIF) Area the tax I calculated using the NET AV. The taxing	\$10.00 (NET Gassessed valuation, Line 4 of the Certification of Valuation Form DLG 57)								
property tax revenue will be derived from multiplied against the NET assessed valua	the mill levy	USE VALU	E FROM FINAL CER BY ASSESSOR NO	TIFICATION	NOF VALU	ATION PROV	IDED		
Submitted: 12/31/2023		for budget/fiscal year		ar	2024	•			
(no later than Dec. 15) (mm	/dd/yyyy)				(уууу)				
PURPOSE (see end notes for definition	s and examples)		LEVY ²		R	EVENUE	2		
1. General Operating Expenses ^H			0	mills	\$	0			
 <minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction^I</minus> SUBTOTAL FOR GENERAL OPERATING: 			<	> mills	<u>\$</u>	0	>		
			0	mills	\$	0			
3. General Obligation Bonds and Interest ^J				mills	\$	0			
4. Contractual Obligations ^K				mills	\$	0			
5. Capital Expenditures ^L				mills	\$	0			
6. Refunds/Abatements ^M				mills	\$	0			
7. Other ^N (specify):				mills	\$				
				mills	\$				
TOTAL	Sum of General Op Subtotal and Lines	perating 3 to 7	0	mills	\$	0			
Contact person: (print) Diane Wheeler			Daytime phone: (303		803)689-0	833			
Signed:			Title:	District Accountant					
Include one copy of this tax entity's completed Division of Local Government (DLG), Room 5			nment's budget by Jan				the		

Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

² Levies must be rounded to <u>three</u> decimal places and revenue must be calculated from the total <u>NET assessed valuation</u> (Line 4 of Form DLG57 on the County Assessor's <u>FINAL</u> certification of valuation).

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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 Lovies must be rounded to three designal places and rounness must be calculated from the total NET assessed valuation (Line 4.6).