

**Resolution No. 2020-10-02**

**RESOLUTION  
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**

**(2021)**

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The Board of Directors of North Land Industrial Metropolitan District No. 1 (the “**Board**”), City of Fort Lupton, Weld County, Colorado (the “**District**”) held a special meeting held via teleconference on October 22, 2020, at the hour of 10:00 a.m.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

*[Remainder of Page Intentionally Left Blank.]*

NOTICE AS TO PROPOSED 2021 BUDGET

**NOTICE OF PUBLIC HEARING ON THE PROPOSED 2021 BUDGETS**

NOTICE IS HEREBY GIVEN that proposed 2021 budgets have been submitted to the Boards of Directors (the "Boards") of the NORTH LAND INDUSTRIAL METROPOLITAN DISTRICT NOS. 1 & 2 (the "Districts"). A copy of each of the proposed budgets is on file in the office of Simmons & Wheeler, P.C. at 304 Inverness Way South, Suite 490, Englewood, Colorado, where the same are open for public inspection. Such proposed budgets will be considered at a public hearing during a joint meeting of the Districts to be held on October 22, 2020 at 10:00 A.M. Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting will be held via teleconferencing and can be joined through calling 303-858-1802, PIN: 1102. Any interested elector of the Districts may file or register any objections to the proposed budgets at any time prior to final adoption of the budgets by the governing body of the District.

BY ORDER OF THE BOARDS OF DIRECTORS:  
NORTH LAND INDUSTRIAL METROPOLITAN  
DISTRICT NOS. 1 & 2

/s/ WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law  
Published: Greeley Tribune October 14, 2020-1744548

**Prairie Mountain Media, LLC**

**PUBLISHER'S AFFIDAVIT**

**County of Weld  
State of Colorado**

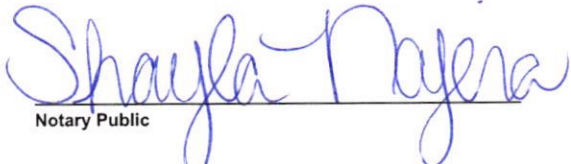
The undersigned, Elizabeth Maes, being first duly sworn under oath, states and affirms as follows:

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 14, 2020

  
\_\_\_\_\_  
Signature

Subscribed and sworn to me before me this  
14th day of October, 2020

  
\_\_\_\_\_  
Notary Public

SHAYLA NAJERA  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 20174031965  
MY COMMISSION EXPIRES JULY 31, 2021

(SEAL)

Account: 1051175  
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A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.

WHEREAS, the Board has authorized its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 22, 2020, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2021. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2021 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.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2021 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.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2021 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.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2021 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.

Section 6. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Weld County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 9. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

***[Remainder of page intentionally left blank.]***

ADOPTED THIS 22<sup>ND</sup> DAY OF OCTOBER, 2020.

NORTH LAND INDUSTRIAL METROPOLITAN  
DISTRICT NO. 1

*Lloyd L Land*  
Lloyd L Land (Oct 28, 2020 14:05 MDT)  
\_\_\_\_\_  
Officer of the District

ATTEST:

*Vern Burke*  
Vern Burke (Oct 22, 2020 16:02 MDT)  
\_\_\_\_\_

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

*James G. Stahl*  
General Counsel to the District

STATE OF COLORADO  
COUNTY OF WELD  
NORTH LAND INDUSTRIAL METROPOLITAN DISTRICT NO. 1

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held on Thursday, October 22, 2020, via teleconference as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 22nd day of October, 2020.

*Vern Burke*  
Vern Burke (Oct 22, 2020 16:02 MDT)  
\_\_\_\_\_

**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**

**NORTH LAND INDUSTRIAL METROPOLITAN DISTRICT NO. 1**  
**2021**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2021 budget for the North Land Industrial Metropolitan District No. 1.

The North Land Industrial Metropolitan District No. 1 has adopted one fund, a General Fund to provide for the payment of general operating expenditures.

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 2021 will be transfers from North Land Industrial Metropolitan District No. 2. The District does not intend to impose a mill levy on property within the District for 2021.



**North Land Industrial Metropolitan District No. 1**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ 15,492	\$ 2,012,689	\$ 1,996,835	\$ 1,996,835	\$ 2,715,971
Revenues:					
Transfer from District #2	3,512,289	2,177,801	1,057,461	2,122,883	730,412
Interest income	<u>29,240</u>	<u>69</u>	<u>11,487</u>	<u>15,000</u>	<u>69</u>
Total revenues	<u>3,541,529</u>	<u>2,177,870</u>	<u>1,068,948</u>	<u>2,137,883</u>	<u>730,481</u>
Total funds available	<u>3,557,021</u>	<u>4,190,559</u>	<u>3,065,783</u>	<u>4,134,718</u>	<u>3,446,452</u>
Expenditures:					
Accounting / audit	4,554	10,000	3,424	15,000	10,000
Election expense	-	5,000	-	-	-
Miscellaneous	547	2,500	326	650	2,500
Insurance/SDA dues	3,615	4,500	3,097	3,097	4,500
Legal	14,708	45,000	7,562	25,000	45,000
Repay developer advances	1,536,762	-	326,572	400,000	-
Contingency	-	48,891	-	-	48,891
Capital improvements	-	4,072,658	-	975,000	3,333,701
Emergency reserve (3%)	<u>-</u>	<u>2,010</u>	<u>-</u>	<u>-</u>	<u>1,860</u>
Total expenditures	<u>1,560,186</u>	<u>4,190,559</u>	<u>340,981</u>	<u>1,418,747</u>	<u>3,446,452</u>
Ending fund balance	<u>\$ 1,996,835</u>	<u>\$ -</u>	<u>\$ 2,724,802</u>	<u>\$ 2,715,971</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 10</u>			<u>\$ 10</u>
Mill Levy		<u>-</u>			<u>-</u>










# North Land Industrial Execution Packet

Final Audit Report

2020-10-28

Created:	2020-10-22
By:	Andie Eckstrum (aeckstrum@wbapc.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAAdg0w1kgkRtByCttaQz_KIKLAKunsA4Fy

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2020-10-22 - 9:19:47 PM GMT- IP address: 50.209.233.181
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2020-10-22 - 9:23:08 PM GMT
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2020-10-22 - 9:23:09 PM GMT
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2020-10-22 - 10:02:01 PM GMT- IP address: 24.8.122.5
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Signature Date: 2020-10-22 - 10:02:59 PM GMT - Time Source: server- IP address: 24.8.122.5
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2020-10-26 - 8:51:45 PM GMT- IP address: 72.42.94.230
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2020-10-28 - 7:41:19 PM GMT- IP address: 72.42.94.230
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Signature Date: 2020-10-28 - 8:05:42 PM GMT - Time Source: server- IP address: 72.42.94.230
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