

**Resolution No. 2023-10-03**

**RESOLUTION  
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES  
FOR THE CALENDAR YEAR 2024**

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The Board of Directors of North Land Industrial Metropolitan District No. 2 (the “**Board**”), City of Fort Lupton, Weld County, Colorado (the “**District**”), held a regular meeting, via teleconference on October 19, 2023, 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 2024 BUDGET

**NOTICE OF PUBLIC HEARING ON THE PROPOSED 2024 BUDGETS  
AND**

**NOTICE OF PUBLIC HEARING ON THE AMENDED 2023 BUDGETS**  
The Boards of Directors (collectively the "Boards") of the NORTH LAND INDUSTRIAL METROPOLITAN DISTRICT NOS. 1 & 2 (collectively the "Districts"), will hold a public hearing via teleconference on October 19, 2023, at 10:00 A.M., to consider adoption of the Districts' proposed 2024 budgets (the "Proposed Budgets"), and, if necessary, adoption of an amendment to the 2023 budgets (the "Amended Budgets"). This public hearing may be joined using the following teleconference information:

https://us06web.zoom.us/j/84313656951?pwd=4wVgwnbNrfYQPIRhfI0dPdjcFna85m.1  
Meeting ID: 843 1365 6951 Passcode: 787028  
Call in: (720) 707-2699

The Proposed Budgets and Amended Budgets are available for inspection by the public at the offices of Simmons & Wheeler, 304 Inverness Way S #490, Englewood, CO 80112.

Any interested elector of the Districts may file any objections to the Proposed Budgets and Amended Budgets at any time prior to the final adoption of the Proposed Budgets or the Amended Budgets by the Boards.

The agenda for any meeting may be obtained at <https://northlandindustrialmetrodistricts.org/> or by calling (303) 858-1800.

BY ORDER OF THE BOARDS OF DIRECTORS:

NORTH LAND INDUSTRIAL METROPOLITAN DISTRICT NOS. 1 & 2, quasi-municipal corporations and political subdivisions of the State of Colorado

/s/ WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

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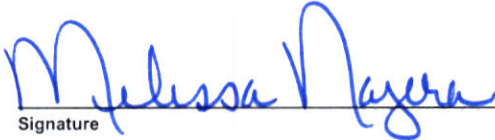
**PUBLISHER'S AFFIDAVIT**

County of Weld  
State of Colorado

The undersigned, Agent, 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 11, 2023

  
Signature

Subscribed and sworn to me before me this  
11th day of October, 2023.

  
Notary Public

(SEAL)

**SHAYLA NAJERA**  
**NOTARY PUBLIC**  
**STATE OF COLORADO**  
NOTARY ID 20174031965  
MY COMMISSION EXPIRES July 31, 2025

Account: 1051175  
Ad Number: 2009126  
Fee: \$31.68

WHEREAS, the Board has designated 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 and interested electors were given the opportunity to register their protest to the proposed budget prior to the 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 2024. 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 2024 budget year, there is hereby levied a tax of 50.000 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 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.

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

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

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. 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 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. 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 10. 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.

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ADOPTED OCTOBER 19, 2023.

**DISTRICT:**

**NORTH LAND INDUSTRIAL METROPOLITAN DISTRICT NO. 2**, a quasi-municipal corporation and political subdivision of the State of Colorado

By: *Lloyd Land*  
Lloyd Land (Oct 20, 2023 15:52 MDT)  
Officer of the District

Attest:

By: *Vern Burke*

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

*[Handwritten Signature]*  
General Counsel to the District

STATE OF COLORADO  
COUNTY OF WELD  
NORTH LAND INDUSTRIAL METROPOLITAN DISTRICT NO. 2

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 via teleconference on Thursday, October 19, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 19th day of October 2023.

*Vern Burke*  
Signature

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

**NORTH LAND INDUSTRIAL METROPOLITAN DISTRICT NO. 2**  
**2024**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2024 budget for the North Land Industrial Metropolitan District No. 2.

The North Land Industrial Metropolitan District No. 2 has adopted one fund, a General Fund to provide for transfers to North Land Industrial Metropolitan District No. 1 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 2024 will be property taxes. The district intends to impose a 50.000 mill levy on the property within the district for 2024, which will be dedicated to the General Fund.



**North Land Industrial Metropolitan District No. 2**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>06/30/22</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	247,903	554,881	2,153	554,881	682,695
Specific ownership taxes	14,672	39,741	5,730	22,000	50,386
Interest income	-	-	-	-	-
Total revenues	<u>262,575</u>	<u>594,622</u>	<u>7,883</u>	<u>576,881</u>	<u>733,081</u>
Total funds available	<u>262,575</u>	<u>594,622</u>	<u>7,883</u>	<u>576,881</u>	<u>733,081</u>
Expenditures:					
Treasurer fees	3,718	8,326	32	8,323	10,243
Transfer to District #1	258,857	586,048	7,851	568,558	722,533
Emergency reserve (3%)	-	248	-	-	305
Total expenditures	<u>262,575</u>	<u>594,622</u>	<u>7,883</u>	<u>576,881</u>	<u>733,081</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 11,097,610</u>			<u>\$ 13,653,890</u>
Mill Levy		<u>50.000</u>			<u>50.000</u>