

**RESOLUTION
TO ADOPT 2025 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
HOMESTEAD RANCH METROPOLITAN DISTRICT NO. 4**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2025 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 HOMESTEAD RANCH METROPOLITAN DISTRICT NO. 4, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2025, AND ENDING ON THE LAST DAY OF NOVEMBER, 2025,

WHEREAS, the Board of Directors of the Homestead Ranch 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 November 4, 2024, 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 \$ 6,558 ; 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 \$ 32,794 ; 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 IGA with the Town of Firestone (URA) is \$ 9,838 ; and

WHEREAS, the 2024 valuation for assessment for the District as certified by the County Assessor of Weld County is \$ 653,500 ; and

WHEREAS, at an election held on November 5, 2019, 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 HOMESTEAD RANCH METROPOLITAN DISTRICT NO. 4 OF WELD COUNTY, COLORADO:

Section 1. Adoption of Budget. 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 Homestead Ranch Metropolitan District No. 4 for calendar year 2025.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2025 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2025 budget year, there is hereby levied a tax of 10.036 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

B. Temporary Tax Credit or Rate Reduction. 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 2024.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2025 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 2024.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2025 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 50.182 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2025 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 2024.

F. Levy for IGA-URA. That for the purposes of meeting IGA-URA expenditures of the District during the 2025 budget year as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 15.054 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

Section 5. Property Tax and Fiscal Year Spending Limits. 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. Certification. That the appropriate officers of the District are hereby authorized and directed to certify 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 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. Appropriations. 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.

ADOPTED this 4th day of November, 2024.

HOMESTEAD RANCH METROPOLITAN
DISTRICT NO. 4

Jeff Mark

President

ATTEST:

S. Alan Vancil

Secretary

Homestead Ranch Metro District No. 4			
General Fund Budget			
Year Ended 12/31/2025			
Modified Accrual Basis			
	2023	2024	2025
	12/31/2023 Actual	12/31/2024 Estimate	Proposed Budget
BEGINNING FUND BALANCE	\$ 12,283	\$ 23,487	\$ 43,755
REVENUES			
Property Tax - Operating	7,583	12,666	6,558
Property Tax - Operating - Prior Year	-	1,631	-
Property Tax - Urban Renewal Authority	11,374	18,793	9,838
Property Tax - URA - Prior Year	-	1,784	-
Specific Ownership Tax	737	1,124	656
Contingency Income	-	-	100
Total Revenues	19,694	35,998	17,152
EXPENDITURES			
County Collection Fee	113	214	98
County Collection Fee - Urban Renewal Authority	170	309	148
Intergovmental expenditures - District 1 General Fund	8,206	15,207	7,116
Intergovmental expenditures - Urban Renewal Authority	-	-	9,690
Contingency Expense	-	-	100
Total Expenses	8,489	15,730	17,152
Excess of Revenues over Expenditures	11,205	20,268	-
ENDING FUND BALANCE	\$ 23,488	\$ 43,755	\$ 43,755

Homestead Ranch Metro District No. 4			
Debt Service Fund Budget			
Year Ended 12/31/2025			
Modified Accrual Basis			
	2023	2024	2025
	12/31/2023	12/31/2024	Proposed
	Actual	Estimate	Budget
BEGINNING FUND BALANCE	\$ 89,076	\$ 137,002	\$ 222,059
REVENUES			
Property Tax - Current Year	37,913	62,647	\$ 32,794
Property Tax - Prior Year	-	6,680	-
Specific Ownership tax	1,474	2,246	1,312
Interest on investments	9,105	14,523	17,500
Contingency	-	-	200
Total Revenues	48,492	86,096	51,806
EXPENDITURES			
County Collection Fee	566	1,039	492
Contingency	-	-	200
Total Expenditures	566	1,039	692
Excess of Revenues over Expenditures	47,926	85,057	51,114
ENDING FUND BALANCE	\$ 137,002	\$ 222,059	\$ 273,173

Homestead Ranch Metro District No. 1-4					
Property Taxes					
2024 Valuations for 2025 Taxes		1669	1670	1671	1672
	Combined	District	District	District	District
		No. 1	No. 2	No. 3	No. 4
Agricultural Land & Buildings Market Value	33,236	2	14,932	8,540	9,762
Percentage	0%	1000%	26%	26%	26%
Assessed Value	8,800	20	3,950	2,250	2,580
Severed Mineral Interests (Oil & Gas)	4,732,319		267,143	3,232,316	1,232,860
Percentage	67%	0%	28%	75%	53%
Assessed Value	3,160,500		74,530	2,435,050	650,920
Public Utility state value	-		-	-	-
Percentage	0%	0%	0%	0%	0%
Assessed Value	-		-	-	-
Total Assessed Value - Final as of	3,169,280	20	78,480	2,437,300	653,500
Mill Levy - General Operating & Contractual		-	77.775	75.167	75.272
Property Tax to be paid	\$ 1	\$ -	\$ 6,104	\$ 183,205	\$ 49,191
Property Tax					
Operations & Maintenance	\$ 31,799	\$ -	\$ 814	\$ 24,427	\$ 6,558
Contractual Obligations	\$ 159,001	\$ -	\$ 4,069	\$ 122,138	\$ 32,794
Contractual Obligations - URA Mill Levy	\$ 47,699	\$ -	\$ 1,221	\$ 36,640	\$ 9,838
Total	\$ 238,499	\$ -	\$ 6,104	\$ 183,205	\$ 49,190
Mill Levy Charged					
Operations & Maintenance		-	10.370	10.022	10.036
Contractual Obligations		-	51.850	50.112	50.182
Contractual Obligations - URA Mill Levy		-	15.555	15.033	15.054
Total		-	77.775	75.167	75.272

**HOMESTEAD RANCH METROPOLITAN DISTRICT NO. 4
WELD COUNTY, CO
2025 BUDGET MESSAGE
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Homestead Ranch Metropolitan District No. 4 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in November 2019. The District was established as part of a “Multiple District Structure” for The Homestead Ranch community located in the Town of Firestone, Weld County, Colorado. Along with its companion Districts No. 1 (“Service District”) and Nos. 2 and 3 (“Financing Districts”) this Financing District was organized to provide financing for the design, acquisition, construction and installation of public improvements, facilities and services. The District is located in the West Half of Section 4, Township 2 North, Range 67 West of 6th P.M., Town of Firestone, County of Weld, State of Colorado and contains approximately 98.632 acres, more or less. The public improvements to be provided by the Districts are proposed to include the types of facilities and improvements for streets and roadways, street landscaping, signage, monuments, and lighting, safety protection, park and recreation, sanitation and storm drainage, water improvements and other related improvements and their operation and maintenance.

The District is authorized to issue General Obligation Debt in an amount not to exceed \$25,000,000. A mill levy cap of 50 mills applies to the District in connection with the General Obligation Debt.

The District has no employees at this time and all operations and administrative functions are contracted.

The following budget is prepared on the modified accrual basis of accounting, in accordance with requirements of Colorado Revised Statutes C.R.S. 29-1-105.

GENERAL FUND

REVENUES

1. Property Taxes - O&M are based on the assessed value of property within the District as established by Weld County. Mill levies are budgeted for Operations and Maintenance at 10.036 mills.
2. Property Taxes - URA are based on an IGA with the Town of Firestone, Colorado. The property taxes are collected by District #3 and transfer to The Town of Firestone net of county collection fee. Mill levies are budgeted for the URA at 15.054 mills.
3. Specific ownership taxes are budgeted at 4.0% of property taxes collected. These taxes are set by the state and collected by the county treasurer primarily on vehicle licensing within the county as a whole. They are allocated by the county treasurer to all taxing entities within the county.
5. Contingency income is budgeted for unanticipated income.

**HOMESTEAD RANCH METROPOLITAN DISTRICT NO. 4
WELD COUNTY, CO
2025 BUDGET MESSAGE
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

GENERAL FUND – (continued)

EXPENDITURES

1. The County property tax collection fee is based on 1.5% of the property tax received.
2. Net Operations & Maintenance tax revenues are paid as Intergovernmental Expenses for services to District #1.
3. Net URA tax revenues are transferred to The Town of Firestone.
4. A contingency expense is budgeted for unexpected expenses.

CAPITAL FUND

There are no Revenues or Expenditures budgeted for the Capital Project Fund in 2025.

DEBT SERVICE FUND

REVENUES

1. Property Taxes are based on the assessed value of property within the District as established by Weld County. Mill levies are budgeted for Debt Service at 50.182 mills.
2. Specific ownership taxes are budgeted at 4.0% of property taxes collected. These taxes are set by the state and collected by the county treasurer primarily on vehicle licensing within the county as a whole. They are allocated by the county treasurer to all taxing entities within the county.
3. Contingency income is budgeted for unanticipated income.

EXPENDITURES

1. The County property tax collection fee is based on 1.5% of the property tax received.
2. A contingency expense is budgeted for unexpected expenses.

RESERVES

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year revenues. Since substantially all funds received by the District are transferred to District #1, which pays for all of the Districts' operations and maintenance costs, an emergency reserve is not reflected in the District's Budget.

**HOMESTEAD RANCH METROPOLITAN DISTRICT NO. 4
WELD COUNTY, CO
2025 BUDGET MESSAGE
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

ADDITIONAL INFORMATION

1. The basis of accounting for the District is the Modified Accrual Basis.
2. The District has no debt, nor any operating or capital leases.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Weld County, Colorado.

On behalf of the Homestead Ranch Metropolitan District No. 4
(taxing entity)^A
 the Board of Directors
(governing body)^B
 of the Homestead Ranch Metropolitan District No. 4
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 653,500 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: \$ 653,500
(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: 12/10/2024 for budget/fiscal year 2025.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	10.036 mills	\$ 6,558
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	10.036 mills	\$ 6,558
3. General Obligation Bonds and Interest ^J	mills	\$
4. Contractual Obligations ^K	50.182 mills	\$ 32,794
5. Capital Expenditures ^L	mills	\$
6. Refunds/Abatements ^M	mills	\$
7. Other ^N (specify): <u>IGA - URA</u>	15.054 mills	\$ 9,838
	mills	\$
TOTAL: <small>[Sum of General Operating Subtotal and Lines 3 to 7]</small>	75.272 mills	\$ 49,190

Contact person: Seef Le Roux Daytime phone: () 719-635-0330
 Signed: Seef Le Roux Title: Accountant for the District

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) 864-7720.

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

CONTRACTS^K:

3.	Purpose of Contract:	Public infrastructure
	Title:	Anticipated 2025
	Date:	December 6, 2019
	Principal Amount:	Unknown
	Maturity Date:	December 31, 2025
	Levy:	50.182
	Revenue:	\$32,794
4.	Purpose of Contract:	URA Mill Levy
	Title:	IGA with The Town of Firestone, Colorado
	Date:	September 11, 2019
	Principal Amount:	Unknown
	Maturity Date:	September 11, 2025
	Levy:	15.054
	Revenue:	\$9,838

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.