

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

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The Board of Directors of Marketplace Metropolitan District (the “**Board**”), Town of Frederick, Weld County, Colorado (the “**District**”), held a regular meeting, via teleconference on October 19, 2023, at the hour of 3:30 P.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.

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NOTICE AS TO PROPOSED 2024 BUDGET

NOTICE OF PUBLIC HEARINGS ON THE PROPOSED 2024 BUDGET  
AND  
NOTICE OF PUBLIC HEARINGS ON THE AMENDED 2023 BUDGET

NOTICE IS HEREBY GIVEN that the Board of Directors (the "Board") of the MARKETPLACE METROPOLITAN DISTRICT (the "District"), will hold a public hearing via teleconference on October 15, 2023 at 3:30 P.M., to consider adoption of the District's 2024 proposed budget (the "Proposed Budget"), and if necessary, adoption of an amendment to the 2023 budget (the "Amended Budget"). This meeting can be joined using the following teleconference information:  
<https://us02web.zoom.us/j/83111226608?pwd=b2UwRW5NWHRoZWlnWjhtRmsrbUhtdz09>  
Meeting ID: 831 1122 6608 Passcode: 637339

NOTICE IS FURTHER GIVEN that the Proposed Budget and Amended Budget (if applicable) are available for inspection by the public at the office of Centennial Consulting Group, LLC, 2619 Canton Ct, Suite A, Fort Collins, Colorado.

Any interested elector of the District may file any objections to the Proposed Budget or Amended Budget at any time prior to final adoption of the Proposed Budget and Amended Budget by the Board. This meeting is open to the public and the agenda for any meeting may be obtained by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:  
MARKETPLACE METROPOLITAN DISTRICT

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

Published: Longmont Times Call October 8, 2023-2008597

Prairie Mountain Media, LLC

PUBLISHER'S AFFIDAVIT

County of Boulder  
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 *Longmont Times Call*.
2. The *Longmont Times Call* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Boulder 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 *Longmont Times Call* in Boulder County on the following date(s):

Oct 8, 2023

  
\_\_\_\_\_  
Signature

Subscribed and sworn to me before me this

9th day of October 2023.

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

(SEAL)

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

Account: 1084695  
Ad Number: 2008597  
Fee: \$31.90

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.

*[Remainder of Page Intentionally Left Blank]*

ADOPTED OCTOBER 19, 2023.

**DISTRICT:**

**MARKETPLACE METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado

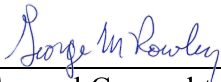
By:   
Aaron Grant (Jan 15, 2024 14:13 MST)  
Officer of the District

Attest:

By:   
Douglas Grant (Oct 23, 2023 13:49 PDT)

**APPROVED AS TO FORM:**

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

  
General Counsel to the District

STATE OF COLORADO  
COUNTY OF WELD  
MARKETPLACE METROPOLITAN DISTRICT

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 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 19<sup>th</sup> day of October, 2023.

  
Douglas Grant (Jan 24, 2024 09:18 MST)

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

**MARKETPLACE METROPOLITAN DISTRICT  
BUDGET MESSAGE  
2024 BUDGET**

The Marketplace Metropolitan District (“District”) was organized on November 12, 2006, as a quasi-municipal corporation and political subdivision of the State of Colorado under the Special District Act. The District operates pursuant to a service plan approved by Weld County on April 12<sup>th</sup>, 2005 (Service Plan). The District was established for the purpose of providing the public improvements and services for the benefit of all inhabitants and taxpayers of the District. The District’s primary source of revenue is property taxes. The District is governed by an elected board of directors.

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

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements, which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

The District is not financially accountable for any other District organization nor is the District a component unit of any other primary governmental entity.

The 2023 assessed valuation, as certified by Weld County, Colorado, is \$62,360.

General Fund

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.

Debt Service Fund

In addition, 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.



# Marketplace Metropolitan District 2024 Budget

Accounting Basis: Modified Accrual

General Fund	2022	2023	2023	2024	Notes
	Actual	Budget	Estimated Actual	Budget	
<b>Beginning Fund Balance</b>	(74,548)	(61,284)	(61,091)	(61,091)	
<b>Income</b>					
Interest Charges	-	-	-	-	
Interest Revenue	30	-	30	-	
Property Taxes	48,176	59,616	59,616	62,687	Prelim AV 1,192,310 x 50 mills
Specific Ownership Taxes	2,866	3,577	3,577	3,761	6% of Property Taxes
Tax Related Interest	161	-	11	-	
Other Income	-	-	-	-	
<b>Total Income</b>	<b>51,233</b>	<b>63,193</b>	<b>63,234</b>	<b>66,448</b>	
<b>Expense</b>					
<i>General and Administrative</i>					
Management & Accounting Services	8,700	9,900	9,900	10,600	
Legal	11,254	7,500	15,000	10,000	
Audit/Tax Prep	-	-	-	-	
Election	939	2,500	773	-	
Insurance	2,956	3,104	3,006	3,156	
Engineers	571	3,000	2,500	3,000	
Treasurers Fees	725	894	894	940	1.5% of PT
Bad Debt Expense	-	-	-	-	
Office	51	100	100	100	
SDA Dues	308	323	237	249	
<b>Total G&amp;A</b>	<b>25,504</b>	<b>27,321</b>	<b>32,410</b>	<b>28,045</b>	
<i>Other</i>					
Contingency	-	14,000	8,500	-	
<i>Landscape</i>					
Repairs & Maintenance	-	2,500	2,500	2,500	
Transfer Out	12,272	-	-	-	
Payment to Carriage Hills	-	20,000	20,000	-	
<b>Total Landscape</b>	<b>12,272</b>	<b>22,500</b>	<b>22,500</b>	<b>2,500</b>	
<b>Total Expenses</b>	<b>37,776</b>	<b>63,821</b>	<b>63,410</b>	<b>30,545</b>	
<b>Excess Revenues (Expenses)</b>	<b>13,457</b>	<b>(628)</b>	<b>(176)</b>	<b>35,903</b>	
<b>Ending Fund Balance</b>	<b>(61,091)</b>	<b>(61,912)</b>	<b>(61,267)</b>	<b>(25,188)</b>	

Special Fund	2022	2023	2023	2024	Notes
	Actual	Budget	Estimated Actual	Budget	
<b>Beginning Fund Balance</b>	20,480	20,480	26,572	26,572	
<b>Income</b>					
Capital Facilities Fee	-	-	-	-	
District Operating Fees	8,000	8,000	8,000	8,000	
Late Fees & Interest	105	-	60	-	
Interest Charges	378	-	400	-	
Legal Fees Reimbursement	-	-	-	-	
<b>Total Income</b>	<b>8,483</b>	<b>8,000</b>	<b>8,460</b>	<b>8,000</b>	
<b>Expense</b>					

## Marketplace Metropolitan District 2024 Budget

Accounting Basis: Modified Accrual

<i>General and Administrative</i>					
Mgmt Software Fee	-	-	-	-	
Billing/Accounting	850	900	900	900	
Legal	50	1,000	1,000	1,000	
Bad Debt Expense	249	-	-	-	
Office	92	100	100	100	
Total G&A	1,241	2,000	2,000	2,000	
<i>Other</i>					
Contingency	-	2,000	2,000		
<i>Landscape</i>					
Landscape - Repairs	-	2,000	2,000		
Street Repairs	1,150	2,000	2,000	2,000	Pavement repair
Total Landscape	1,150	4,000	4,000	2,000	
<b>Total Expenses</b>	<b>2,391</b>	<b>8,000</b>	<b>8,000</b>	<b>4,000</b>	
<b>Excess Revenues (Expenses)</b>	<b>6,092</b>	<b>-</b>	<b>460</b>	<b>4,000</b>	
<b>Ending Fund Balance</b>	<b>26,572</b>	<b>20,480</b>	<b>27,032</b>	<b>30,572</b>	