

LETTER OF BUDGET TRANSMITTAL

Date: January 29, 2025

To: Division of Local Government  
1313 Sherman Street, Room 521  
Denver, Colorado 80203

Attached are the 2025 budget and budget message for THE SHORES ON PLUM CREEK METROPOLITAN DISTRICT NO. 9 in Weld County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 6, 2024. If there are any questions on the budget, please contact:

CliftonLarsonAllen LLP  
Attn.: Lisa Johnon and Marlena Brzeska-Cloyd  
8390 E. Crescent Parkway, Suite 300  
Greenwood Village, Colorado 80111  
Tel.: (303) 779-5710

I, Kenneth L. Schell, as President, of The Shores on Plum Creek Metropolitan District No. 9, hereby certify that the attached is a true and correct copy of the 2025 budget.

By: \_\_\_\_\_  
President

DocuSigned by:  
*Kenneth L. Schell*  
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**RESOLUTION**  
**TO ADOPT 2025 BUDGET, APPROPRIATE SUMS OF MONEY,**  
**AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY**  
**THE SHORES ON PLUM CREEK METROPOLITAN DISTRICT NO. 9**

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 THE SHORES ON PLUM CREEK METROPOLITAN DISTRICT NO. 9, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2025, AND ENDING ON THE LAST DAY OF DECEMBER, 2025,

WHEREAS, the Board of Directors of The Shores on Plum Creek Metropolitan District No. 9 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 6, 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 \$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 2024 valuation for assessment for the District as certified by the County Assessor of Weld is \$155,050; and

WHEREAS, at an election held on March 12, 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 SHORES ON PLUM CREEK METROPOLITAN DISTRICT NO. 9 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 Shores on Plum Creek Metropolitan District No. 9 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 0.000 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 0.000 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 Refunds/Abatements. 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 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.

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

ADOPTED this 6<sup>th</sup> day of November, 2024.

THE SHORES ON PLUM CREEK  
METROPOLITAN DISTRICT NO. 9

By: \_\_\_\_\_  
President

DocuSigned by:  
*Kenneth L. Schell*  
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ATTEST:

By: \_\_\_\_\_  
Secretary

DocuSigned by:  
*Craig Cheney*  
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**THE SHORES ON PLUM CREEK METROPOLITAN DISTRICT NO. 9**  
**ANNUAL BUDGET**  
**FOR YEAR ENDING DECEMBER 31, 2025**

**THE SHORES ON PLUM CREEK METROPOLITAN DISTRICT NO. 9  
GENERAL FUND  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

12/10/24

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ (6,967)	\$ 951	\$ -
REVENUES			
Developer advance	25,118	10,321	27,000
Total revenues	<u>25,118</u>	<u>10,321</u>	<u>27,000</u>
Total funds available	<u>18,151</u>	<u>11,272</u>	<u>27,000</u>
EXPENDITURES			
General and administrative			
Accounting	8,407	6,056	10,000
Dues and Membership	649	262	600
Insurance	100	100	2,700
District management	4,264	3,798	2,500
Legal	2,726	1,056	5,000
Election	898	-	3,000
Contingency	-	-	2,200
Operations and maintenance			
Engineering	156	-	1,000
Total expenditures	<u>17,200</u>	<u>11,272</u>	<u>27,000</u>
Total expenditures and transfers out requiring appropriation	<u>17,200</u>	<u>11,272</u>	<u>27,000</u>
ENDING FUND BALANCES	<u>\$ 951</u>	<u>\$ -</u>	<u>\$ -</u>

**THE SHORES ON PLUM CREEK METROPOLITAN DISTRICT NO. 9**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

12/10/24

ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
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**ASSESSED VALUATION**

Residential	\$ 83,700	\$ 112,200	\$ 112,200
Agricultural	16,760	19,480	19,480
State assessed	1,900	1,040	1,210
Personal property	20,330	4,160	4,840
Oil & Gass - Piplines	6,000	11,660	17,320
Certified Assessed Value	\$ 128,690	\$ 148,540	\$ 155,050

**MILL LEVY**

Total mill levy	0.000	0.000	0.000
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**PROPERTY TAXES**

Budgeted property taxes	\$ -	\$ -	\$ -
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**BUDGETED PROPERTY TAXES**

General	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -



**THE SHORES ON PLUM CREEK METROPOLITAN DISTRICT NO. 9  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The Shores on Plum Creek Metropolitan District No. 9 (The District), a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court Weld County on May 22, 2018, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District was established as part of a "Multiple District Structure" for the community located in the Town of Frederick (Town), Colorado. The District operates under a Service Plan approved by the Town on December 11, 2018. The District's service area is located entirely within the Town of Frederick, Weld County, Colorado.

The District was established to provide financing for the acquisition, construction and installation of public improvements including, but not limited to, streets, sanitary sewer, storm sewer, drainage, water, and parks and trails, and to provide the operation and maintenance of these improvements.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

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

**Revenues**

**Developer Advances**

The District's general, administrative and operating costs as well as organizational costs are expected to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer.

**Expenditures**

**General and Administrative Expenditures**

General and administrative expenditures include the estimated costs of services necessary to maintain the District's administrative viability such as legal, accounting, management, insurance and other administrative expenses.

**THE SHORES ON PLUM CREEK METROPOLITAN DISTRICT NO. 9  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases**

The District has no outstanding debt, nor operating or capital leases.

The District has outstanding Developer Advances and activity as follow:

	Balance - December 31, 2023	Additions *	Retirements/ Reductions	Balance - December 31, 2024
Developer Advances	\$ 58,493	\$ 10,320	\$ -	\$ 68,813
Accrued Interest - Developer Advances	7,564	6,898	-	14,462
Total	<u>\$ 66,057</u>	<u>\$ 17,218</u>	<u>\$ -</u>	<u>\$ 83,275</u>
	Balance - December 31, 2024	Additions	Retirements/ Reductions	Balance - December 31, 2025
Developer Advances	\$ 68,813	\$ 27,000	\$ -	\$ 95,813
Accrued Interest - Developer Advances	14,462	9,806	-	24,268
Total	<u>\$ 83,275</u>	<u>\$ 36,806</u>	<u>\$ -</u>	<u>\$ 120,081</u>

\*Estimate

**Reserves**

**Emergency Reserves**

The District has not provided for an Emergency Reserve equal to at least 3.00% of fiscal year spending for 2025, as defined under TABOR, because the only revenue source anticipated for the year is Developer advances.

**This information is an integral part of the accompanying budget.**

## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO:** County Commissioners<sup>1</sup> of Weld County, Colorado.

On behalf of the Shores on Plum Creek Metropolitan District No. 9,  
 (taxing entity)<sup>A</sup>  
 the Board of Directors  
 (governing body)<sup>B</sup>  
 of the Shores on Plum Creek Metropolitan District No. 9  
 (local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 155,050 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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: \$ 155,050 (NET<sup>G</sup> 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 (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	0.000 mills	\$ 0
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>0.000 mills</b>	<b>\$ 0</b>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>0.000 mills</b>	<b>\$ 0</b>

Contact person: (print) Paul Wilson Daytime phone: ( ) 303-779-5710  
 Signed: Paul A. Wilson 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.*

<sup>1</sup> 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.  
<sup>2</sup> 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<sup>J</sup>:**

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<sup>K</sup>:**

3. Purpose of Contract: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_  
Principal Amount: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_
  
4. Purpose of Contract: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_  
Principal Amount: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

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