



January 31, 2024

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

Via: DOLA filing portal

RE: CSMD3 - 2024 Budget Transmittal Letter

To whom it may concern:

Attached please find the 2024 Budget Resolution, Budget Message, Proof of Publication, Budget and Mill Levy Certification for the Conestoga Metropolitan District No. 3 located in the Town of Ault, Weld County, Colorado. This budget was adopted on November 29, 2023 and is being submitted pursuant to Section 291-113, C.R.S. Please direct any inquiries to the below contact:

Cathy Fromm
Fromm & Company LLC
8200 S. Quebec St, Ste A3 - 305
Centennial, CO 80112
Telephone: (303) 912-8401

Fromm and Company LLC does hereby certify as the accountant for the Conestoga Metropolitan District No. 3, that the attached is a true and correct copy of the 2024 Budget.

Sincerely,

Megan VanCamp

Megan VanCamp
District Management

8200 S. Quebec Street, Ste A3 – 305, Centennial, CO 80112
(970) 875 – 7047



CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
CONESTOGA METROPOLITAN DISTRICT NO. 3
WELD COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2024

STATE OF COLORADO)
)
COUNTY OF WELD)ss.
)
CONESTOGA)
METROPOLITAN)
DISTRICT NO. 3)

The Board of Directors of the Conestoga Metropolitan District No. 3, Weld County, Colorado, held a meeting via Zoom video conference on Wednesday, November 29, 2023 at 2:00 P.M.

The following members of the Board of Directors were present:

Zacher C. Cesar, President & Chairperson
Andrew Gerk, Vice Chair & Asst. Secretary/Treasurer
Mitch Nelson, Secretary/Treasurer

Directors Absent but Excused:
Jamie E. Baessler, Vice Chair & Asst. Secretary/Treasurer
Ryan Barnes, Vice Chair & Asst. Secretary/Treasurer

Also in attendance was: David O’Leary, and Brendan Desmond; Spencer Fane, LLP
Shannon McEvoy, Shannon Randazzo, Kieyesia Conaway, Jenna Pettit, Tracie Kaminski,
Wendy McFarland, Doug Campbell, Adam Brix, and Dillon Gamber; Pinnacle
Consulting Group, Inc.
Melissa Wheeler; Baessler Homes
Several Members of the Public.

Ms. Randazzo stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2024 budget. Ms. Kaminski opened the public hearing on the District's proposed 2024 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Gerk moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE CONESTOGA METROPOLITAN DISTRICT NO. 3, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024, AND ENDING ON THE LAST DAY OF DECEMBER 2024,

WHEREAS, the Board of Directors of the Conestoga Metropolitan District No. 3 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 on November 15, 2023, in The Greeley Tribune, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 29, 2023, 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 so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CONESTOGA METROPOLITAN DISTRICT NO. 3 OF WELD COUNTY, COLORADO:

Section 1. 2024 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2024 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2024. 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 Conestoga Metropolitan District No. 3 for calendar year 2023.

Section 4. 2024 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2024 Budget

year is \$166,923. That the 2023 valuation for assessment, as certified by the Weld County Assessor, is \$2,825,510.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2023 total valuation of assessment of all taxable property within the District.

B. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all general obligation bonds and interest approved at elections of the District during the 2024 budget year, there is hereby levied a tax of 48.336 mills upon each dollar of the 2023 total valuation of assessment of all taxable property within the District.

C. Levy for Contractual Obligations. That for the purposes of meeting all contractual obligations expense of the District during the 2024 budget year, there is hereby levied a tax of 10.741 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

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 to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Weld County, Colorado, the 59.077 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

**Mill Levy Certification
and
Assessed Valuation**

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of WELD COUNTY, Colorado.

On behalf of the CONESTOGA METRO DISTRICT 3,

(taxing entity)^A

the Board of Directors

(governing body)^B

of the CONESTOGA METRO DISTRICT 3

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ assessed valuation of:

\$2,825,510.00

(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:

\$2,825,510.00

(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: 01/10/2024 for budget/fiscal year 2024
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)

LEVY²

REVENUE²

1. General Operating Expenses ^H	0.000	mills	\$ 0
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< 0.000 >	mills	\$ < 0 >
SUBTOTAL FOR GENERAL OPERATING:			
	0	mills	\$ 0
3. General Obligation Bonds and Interest ^J	48.336	mills	\$ 136573.85
4. Contractual Obligations ^K	10.741	mills	\$ 30348.80
5. Capital Expenditures ^L	0.000	mills	\$ 0
6. Refunds/Abatements ^M	0.000	mills	\$ 0
7. Other ^N (specify): <u>0.000</u>	0.000	mills	\$ 0
<u>0.000</u>	0.000	mills	\$ 0

TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]

59.077

mills

\$ 166922.65

Contact person: Cathy Fromm Daytime phone: (303) 912-8401
(print)

Signed: Cathy Fromm Title: CPA

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: | <u>To Fund Capital Infrastructure Improvements</u> |
| | Series: | <u>Limited Tax GO Refunding & Improvement Bonds 2021A(3)</u> |
| | Date of Issue: | <u>10/07/2021</u> |
| | Coupon Rate: | <u>5.25%</u> |
| | Maturity Date: | <u>12/01/2051</u> |
| | Levy: | <u>48.336</u> |
| | Revenue: | <u>\$136.574</u> |
| | | |
| 2. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

CONTRACTS^K:

- | | | |
|----|----------------------|---|
| 3. | Purpose of Contract: | <u>the Operations & Maintenance of Conestoga District No. 3's Infrastructure Improv</u> |
| | Title: | <u>IGA</u> |
| | Date: | <u>12/08/2017</u> |
| | Principal Amount: | <u>\$0</u> |
| | Maturity Date: | <u>12/08/2050</u> |
| | Levy: | <u>10.741</u> |
| | Revenue: | <u>\$30.349</u> |
| | | |
| 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.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1582 - CONESTOGA METRO DISTRICT 3

IN WELD COUNTY ON 12/10/2023

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
--

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2023 IN WELD COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$1,792,070
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$2,825,510
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$2,825,510
5. NEW CONSTRUCTION: **	\$1,212,000
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(i)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(B)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2023 IN WELD COUNTY, COLORADO ON AUGUST 25, 2023

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$41,555,163
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$18,068,971
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2023

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3), C.R.S.

Data Date: 12/12/2023

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.

Section 8. Budget Certification. That the budget shall be certified by Director Gerk, Vice Chair and Assistant Secretary/Treasurer of the District, and made a part of the public records of Conestoga Metropolitan District No. 3.

The foregoing Resolution was seconded by Director Nelson.

[Remainder of Page Left Blank Intentionally.]

CONESTOGA METROPOLITAN DISTRICT NO. 3 2024 BUDGET MESSAGE

The Conestoga Metropolitan District No. 3 (the District) is a quasi-municipal political subdivision of the State of Colorado. It was organized to provide for the acquisition, construction and completion of certain infrastructure improvements within the boundaries of the District. The District is governed by a five-member Board.

Basis of Accounting

The District prepares its budget on the modified accrual basis of accounting and uses funds to budget and report on its financial position.

Revenues

Taxes

The District imposes a mill levy of 59.077 mills. Of the 59.077 mills, 48.336 mills are pledged to District No. 2's bonds. The remaining 10.741 mills will be used for administrative and operation costs through a transfer to District No. 1.

Specific ownership taxes are set by the State and collected by the County Clerk, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County, including the District.

Funds

General Fund

The General Fund transfers its net operations revenue to the Conestoga Metropolitan District No. 1 which accounts for the administrative and operation costs of the Districts and its net debt-related revenue to the Conestoga Metropolitan District No. 2 for the payment of annual debt service on the District's Series 2021 Bonds. The District has no employees and contracts with consultants to provide monthly services required to operate the District. The District has no operating or capital lease agreements.

Emergency Reserve

The District reserves the portion of the fund balance necessary to comply with the TABOR Amendment in the Conestoga Metropolitan District No. 1.

CONESTOGA METROPOLITAN DISTRICT NO. 3
Adopted 2024 Budget

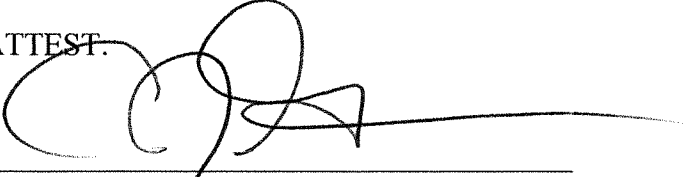
**CONESTOGA METROPOLITAN DISTRICT NO. 3
ADOPTED 2024 BUDGET
GENERAL FUND**

	2022 Unaudited Actual	2023 Adopted Budget	2023 Estimated	2024 Adopted Budget
Revenues				
Property Taxes	\$ 66,117	\$ 102,012	\$ 102,012	\$ 166,869
Specific Ownership Taxes	3,913	6,121	6,121	10,012
Interest & Other	6	5,000	-	5,000
Total Revenues	\$ 70,036	\$ 113,133	\$ 108,133	\$ 181,881
Expenditures				
Payment for Services to No. 1	\$ 12,566	\$ 19,401	\$ 19,401	\$ 31,736
Payment to No. 2 for Debt	56,479	87,201	87,201	142,642
Treasurer's Fees	992	1,530	1,530	2,503
Contingency	-	5,000	-	5,000
Total Expenditures	\$ 70,036	\$ 113,133	\$ 108,133	\$ 181,881
Revenues over/(under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

ADOPTED AND APPROVED THIS 29th DAY OF NOVEMBER 2023.



President

ATTEST.


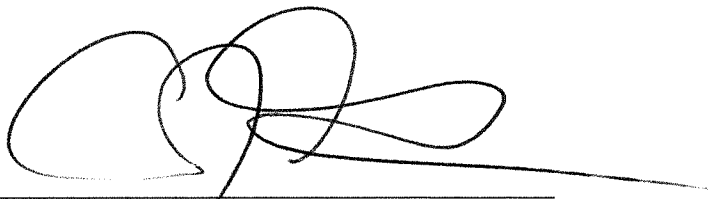
Secretary/Treasurer

STATE OF COLORADO)
)
COUNTY OF WELD)ss.
)
CONESTOGA)
METROPOLITAN)
DISTRICT NO. 3)

I, Director Gerk, Vice Chair and Assistant Secretary/Treasurer to the Board of Directors of the Conestoga Metropolitan District No. 3, Weld County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Zoom video conference Wednesday, November 29th, 2023 at 2:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2024; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2024 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 29th day of November 2023.

(S E A L)



Secretary/Treasurer

Public Notice
NOTICE AS TO PROPOSED
2023 AMENDED BUDGETS AND THE 2024 BUDGETS

NOTICE IS HEREBY GIVEN that amended 2023 and proposed 2024 budgets have been submitted to Conestoga Metropolitan District No. 1, Conestoga Metropolitan District No. 2, Conestoga Metropolitan District No. 3, Conestoga Metropolitan District No. 4, Conestoga Metropolitan District No. 5. A copy of such proposed budgets has been filed at the offices of Pinnacle Consulting Group, Inc., 550 West Eisenhower Blvd., Loveland, Colorado 80537, where the same is open for public inspection. The Board of Directors will consider the adoption of the proposed budgets of the District at a Special meeting of the Conestoga Metropolitan District Nos. 1-5 to be held via Zoom on November 29, 2023, at 2:00 p.m. Any interested elector of the Conestoga Metropolitan District No. 1, Conestoga Metropolitan District No. 2, Conestoga Metropolitan District No. 3, Conestoga Metropolitan District No. 4, Conestoga Metropolitan District No. 5 may inspect the proposed budgets at the offices of Pinnacle Consulting Group, Inc., 550 West Eisenhower Blvd., Loveland, CO 80537 and file or register any objections at any time prior to the final adoption of the budgets.

BY ORDER OF THE BOARD OF DIRECTORS:
CONESTOGA METROPOLITAN DISTRICT NO. 1
CONESTOGA METROPOLITAN DISTRICT NO. 2
CONESTOGA METROPOLITAN DISTRICT NO. 3
CONESTOGA METROPOLITAN DISTRICT NO. 4
CONESTOGA METROPOLITAN DISTRICT NO. 5

By: /s/ Andrew Kunkel, Administrator

Published: Greeley Tribune November 15, 2023-2006921

Prairie Mountain Media, LLC

PUBLISHER'S AFFIDAVIT

County of Weld
State of Colorado

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

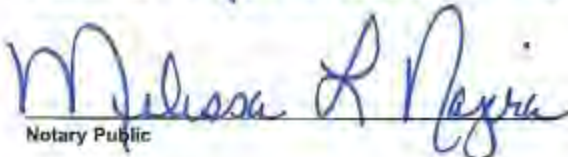
1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the *Greeley Tribune*.
2. The *Greeley Tribune* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Weld County and meets the legal requisites 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):

Nov 15, 2023


Signature

Subscribed and sworn to me before me this

15th day of November, 2023


Notary Public

(SEAL)

MELISSA L NAJERA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20064049836
MY COMMISSION EXPIRES DEC. 11, 2026

Account: 1101898
Ad Number: 2006921
Fee: \$29.92