

MillerLaw_{pllc}
1555 California Street No. 505
Denver CO 80202
303.285.5320

June 29, 2023

Adams County Clerk & Recorder
4430 South Adams Parkway
Brighton, CO 80601

Division of Local Government
Department of Local Affairs
1313 Sherman Street, Room 521
Denver, CO 80203

Office of the State Auditor
Local Government Audit Division
1525 Sherman Street, 7th Floor
Denver, CO 80203

City Council
City of Thornton
9500 Civic Center Drive
Thornton, CO 80229

RE: 2022 Annual Reports

To Whom It May Concern:

Enclosed for your records is the annual report for 2022 for the below captioned district.
Please contact me with any questions or concerns. Thank you.

North End Metropolitan District No. 4

MILLER LAW PLLC

Sonja Steele

Sonja Steele
Paralegal

Enclosures

NORTH END METROPOLITAN DISTRICT NO. 4
COUNTY OF ADAMS, STATE OF COLORADO
ANNUAL REPORT FOR FISCAL YEAR 2022

Pursuant to the Service Plan for the North End Metropolitan District No. 4 (the “District”), the District is required to provide an annual report to the with regard to the following matters:

- a. Boundary changes made or proposed to the District’s boundary as of December 31 of the prior year;
- b. Intergovernmental Agreements with other governmental entities either entered into or proposed as of December 31 of the prior year;
- c. Copies of the District’s rules and regulations;
- d. A summary of any litigation involving District Public Improvements as of December 31 of the prior year;
- e. Status of the District’s construction of Public Improvements as of December 31 of the prior year;
- f. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year;
- g. The assessed valuation of the District for the current year;
- h. Current year budget including a description of the Public Improvements to be constructed in such year;
- i. Audit of the District’s financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable;
- j. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument; and
- k. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

For the year ending December 31, 2022, the District makes the following report:

- a. Boundary changes made or proposed to the District’s boundary as of December 31 of the prior year;

No boundary changes were made during the reporting period.

- b. Intergovernmental Agreements with other governmental entities either entered into or proposed as of December 31 of the prior year;

No Intergovernmental Agreements were entered into during the reporting period and none are anticipated at this time.
- c. Copies of the District's rules and regulations;

The District has no rules or regulations.
- d. A summary of any litigation involving District Public Improvements as of December 31 of the prior year;

There is no litigation, pending or threatened, against the District of which we are aware.
- e. Status of the District's construction of Public Improvements as of December 31 of the prior year;

Due to economic conditions, the development anticipated by the Service Plan is currently behind schedule. Notwithstanding the foregoing, the District has not altered or revised the proposed schedule of debt issuance set forth in the Service Plan.
- f. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year;

No public improvements were constructed by the District during the reporting period, and no facilities or improvements have been dedicated to the City as of December 31st of the report year.
- g. The assessed valuation of the District for the current year;

\$609,570
- h. Current year budget including a description of the Public Improvements to be constructed in such year;

The budget resolution for 2023 is attached hereto as Exhibit A.
- i. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable;

\$ The 2022 Audit Exemption Application is attached hereto as Exhibit B.
- j. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument; and

The District had no uncured events of default during the reporting period.

- k. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

The District was able to pay all of its obligations as they became due during the reporting period

Exhibit A
2023 Budget Resolution
North End Metropolitan District No. 3

District Counsel reported that, prior to the meeting, legal counsel had notified each of the directors of the date, time and place of this meeting and the purpose for which it was called. District Counsel further reported that this is a special meeting of the Board of Directors of the District and that the notice of the meeting was posted within the boundaries of the District, and to the best of their knowledge, remains posted to the date of this meeting.

Thereupon, Director DeHayes introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE NORTH END METROPOLITAN DISTRICT NOS. 1-4 METROPOLITAN DISTRICT, CITY OF THORNTON, COUNTY OF ADAMS, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023 AND ENDING ON THE LAST DAY OF DECEMBER 2023.

WHEREAS, the Board of Directors (the “Board”) of the North End Metropolitan District Nos. 1-4 (the “District”) has authorized its treasurer and legal counsel to prepare and submit a proposed budget to said governing body no later than October 15, 2022; and

WHEREAS, the proposed 2023 budget has been submitted to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 1:00PM. on Monday November 7, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; 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 NORTH END METROPOLITAN DISTRICT NOS. 1-4, ADAMS, COLORADO, AS FOLLOWS:

Section 1. Summary of 2023 Revenues and 2023 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2023, as more specifically set forth in the budget attached hereto, are accepted, and approved.

Section 2. Adoption of Budget. That the budget as submitted, or as amended, and attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2023.

Section 3. 2023 Levy of General Property Taxes. That the foregoing budget indicates that the amount of money necessary to balance the budget for the General Fund for operating expenses is \$0.00, and that the 2022 valuation for assessment, as certified by the Adams County Assessor, is \$609,570.00. That for the purposes of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax of 00.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

Section 4. 2023 Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$0.00 and that the 2022 valuation for assessment, as certified by the Adams County Assessor, is \$609,570.00. That for the purposes of meeting all debt retirement expenses of the District during the 2023 budget year, there is hereby levied a tax of 00.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

Section 5. Certification to Board of County Commissioners. That the attorney, accountant, or manager for the District is hereby authorized and directed to certify to the Adams County Board of County Commissioners, no later than December 15, 2022, the mill levies for the District hereinabove determined and set. That said certification shall be substantially in the same form as attached hereto and incorporated herein by this reference.

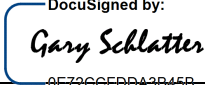
Section 6. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 7. Budget Certification. That the Budget shall be certified by the Secretary/Treasurer of the District and made a part of the public records of the District.

The foregoing Resolution was seconded by Director Schlatter .

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 7, 2022.

NORTH END METROPOLITAN DISTRICT NOS. 1-4

By: 

Gary Schlatter, President

ATTEST:




Kim E. DeHayes, Secretary/Treasurer

STATE OF COLORADO
COUNTY OF ADAMS
NORTH END METROPOLITAN DISTRICT NOS. 1-4

I, **Kim E. DeHayes**, hereby certify that I am a director and the duly elected and qualified Secretary/Treasurer of the NORTH END METROPOLITAN DISTRICT NOS. 1-4 (the "District"), and that the foregoing constitutes 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 of Directors of the District held at 1:00 p.m. on Monday November 7, 2022, via zoom as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; 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.

IN WITNESS WHEREOF, I have hereunto subscribed my name on November 7, 2022.

DocuSigned by:

7A0A897D7C54490....

Kim E. DeHayes, Secretary/Treasurer

EXHIBIT A
BUDGET DOCUMENT & BUDGET MESSAGE

NORTH END METROPOLITAN DISTRICT NOS. 1-4
2023 BUDGET

North End MD No. 4Actual 2021 Estimated 2022 Adopted 2023

Beginning Funds Available	\$	1,440	\$	1,440	\$	1,440
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Revenue:

Property Taxes	0	0	0
Services	0	0	0
Refund	0	0	0
Other/Miscellaneous (Contributions)	0	0	0
Specific Ownership Taxes	0	0	0
Developer Advances	48,000	48,000	48,000
Total Revenue	<u>48,000</u>	<u>48,000</u>	<u>48,000</u>

Total Funds Available	\$	<u>49,440</u>	\$	<u>49,440</u>	\$	<u>49,440</u>
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Expenditures

County Treasurer's Collection Fees	0	0	0
Insurance and Bonds	3,000	3000	3000
Accounting and Legal	40,000	43,000	43,000
Election Costs	0	0	
Capital Improvements	0		
Utilities (Public Service)	0		
Miscellaneous	2,000	2,000	2,000
Directors' Fees	0	0	0
Developer Reimbursement	0	0	0
Total Expenditures	<u>45,000</u>	<u>48,000</u>	<u>48,000</u>

Ending Funds Available	<u>4,440</u>	<u>1,440</u>	<u>1,440</u>
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Emergency Reserve	1,440	1,440	1,440
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MILL LEVY

Certified Assessed Valuation	175,260	399,050	609,570
Mill Levy-General	0.000	0	0
Property Taxes (est.)	0	0	0

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**TO:** County Commissioners¹ of _____, Colorado.On behalf of the _____,
(taxing entity)^Athe _____,
(governing body)^Bof the _____,
(local government)^C**Hereby** officially certifies the following mills
to be levied against the taxing entity's GROSS \$ _____
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: (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:** _____ for budget/fiscal year _____.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)**PURPOSE** (see end notes for definitions and examples)**LEVY²****REVENUE²**

1. General Operating Expenses ^H	_____ mills	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< _____ > mills	\$ < _____ >
SUBTOTAL FOR GENERAL OPERATING:	<div style="border: 1px solid black; width: 100px; height: 20px;"></div> mills	<div style="border: 1px solid black; width: 100px; height: 20px;"></div> \$
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<div style="border: 1px solid black; width: 100px; height: 20px;"></div> mills	<div style="border: 1px solid black; width: 100px; height: 20px;"></div> \$

Contact person: _____ Daytime
(print) phone: () _____Signed:  Title: _____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: _____
 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.

**NORTH END METROPOLITAN DISTRICT NOS. 1-4
2023 BUDGET**

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Through its Service Plan, the NORTH END METROPOLITAN DISTRICT NOS. 1-4 (the “District”) is authorized to finance certain streets, street lighting, traffic and safety controls, sewer improvements, landscaping, and park and recreation improvements.

Revenue

Property Taxes

The primary source of funds for 2023 is property taxes. The District anticipates imposing a mill levy of 00.000 mills for the budget year 2022 for operations and maintenance expenses, which will yield \$ 609,570 in property tax revenue. 2023

Expenditures

Administrative Expenses

Administrative expenses have been primarily for legal services, insurance, and accounting costs.

Funds Available

The District’s budget exists from property taxes and specific ownership taxes to cover the District’s operations, including its administrative functions.

Accounting Method

The District prepares its budget on the modified accrual basis of accounting

Exhibit B
2022 Audit Exemption Application
North End Metropolitan District No. 4

Print the names of ALL members of current governing body below. Print Board Member's Name		A <u>MAJORITY</u> of the members of the governing body must complete and sign in the column below.
Board Member 1	Gary Schlatter	I <u>Gary Schlatter</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Gary Schlatter</u> Date: <u>3/3/2023</u> My term Expires: <u>May 2, 2023</u>
Board Member 2	Kim E. DeHayes	I <u>Kim E. DeHayes</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Kim E DeHayes</u> Date: <u>3/3/2023</u> My term Expires: <u>May 2, 2023</u>
Board Member 3		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 4		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 5		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 6		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

North End MD 4 - 2022 Audit Exemption Signature page