

MERIDIAN RANCH METROPOLITAN DISTRICT (MRMD)
MERIDIAN RANCH METROPOLITAN DISTRICT 2018 SUBDISTRICT (MRMD 2018 Subdistrict)
REGULAR MEETING AGENDA

<u>Board of Directors</u>	<u>Office</u>	<u>Term Expiration</u>
Robert Guevara	President	May 2025
Michael Paul	Vice President	May 2027
Ryan Flood	Treasurer	May 2027
Richard Wenzel	Secretary	May 2027
Wayne Reorda	Asst. Secretary	May 2025

DATE: Wednesday, December 6, 2023

TIME: 5:30 p.m.

PLACE: Meridian Ranch Recreation Center
10301 Angeles Road
Peyton, CO 80831

The Public may participate in person or by following this link [Click here to join the meeting](#) or by telephone by calling +1 872-242-8662 and using Phone Conference ID: 526 404 196#

I. ADMINISTRATIVE ITEMS:

- A. Call to Order
- B. Pledge of Allegiance
- C. New Conflicts of Interest
- D. Approve Agenda
- E. Review and Approve November 8, 2023, Regular Board Meeting Minutes (enclosure) **Pages 3-4**
- F. Visitor Comments for items not on the agenda (Limited to 3 minutes per resident or household)
- G. Adopt Resolution No. MRMD 23-03 Concerning Annual Administrative Matters for 2024 (enclosure) **Pages 5-14**

II. FINANCIAL ITEMS:

- A. Review, Ratify and Approve Monthly Payment of Claims (enclosure and/or distributed under separate cover) **Pages 11-22**
- B. Staff Presentation of Proposed 2023 Amended and 2024 Proposed MRMD & MRMD 2018 Subdistrict Budgets (enclosure)
- C. Consider Proposed MRMD & MRMD 2018 Subdistrict Budgets
 1. Conduct Public Hearing on Proposed 2023 Amended and 2024 Proposed MRMD & MRMD 2018 Subdistrict Budgets
 2. Consider and Adopt Resolution MRMD 23-04 Amending MRMD 2023 Budget **Pages 23-27**
 3. Consider and Adopt Resolution MRMD 23-05 Amending MRMD 2018 Subdistrict 2023 Budget **Pages 28-31**
 4. Consider and Adopt Resolution MRMD 23-06 Adopting MRMD 2024 Budget, Appropriations, and Certifying Mill Levies **Pages 32-35**
 5. Consider and Adopt Resolution MRMD 23-07 Adopting MRMD 2018 Subdistrict 2024 Budget, Appropriations, and Certifying Mill Levies **Pages 36-38**
- D. Consider and Adopt Resolution MRMD 23-08 Appointing Robert Guevara as the Sub-District Representative as defined in the 2022 Series Bond Indenture **Page 39**

III. ACTION ITEMS:

IV. DEVELOPER ITEMS:

- A. Verbal Report from Construction Manager

V. DIRECTOR ITEMS:

- A. Briefing on Outstanding Loans and Bond Issuances

VI. LEGAL ITEMS:

- A. Enter into Executive Session pursuant to C.R.S. 24-6-402(4)(b) Conference for the purposes of conferring with the District's attorney regarding specific advice on specific legal questions relating to the Ranch's relationship to the Service District and possible severance therefrom.

VII. ADJOURNMENT:

The next regular meeting of the Board is scheduled for Wednesday, January 3, 2024, at 5:30 p.m. at the Meridian Ranch Recreation Center, 10301 Angeles Road, Peyton, Colorado 80831 (subject to Board action on December 6, 2023)

RECORD OF PROCEEDINGS

**MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
MERIDIAN RANCH METROPOLITAN DISTRICT (MRMD)
MERIDIAN RANCH METROPOLITAN DISTRICT 2018 SUBDISTRICT (MRMD 2018 Subdistrict)**

Held: November 8, 2023, 5:30 p.m., at the Meridian Ranch Recreation Center, 10301 Angeles Road, Peyton, Colorado 80831

Attendance: The following Directors were in attendance:

Robert Guevara, President
Michael Paul, Vice President
Ryan Flood; Treasurer (via audioconference)
Richard Wenzel; Secretary
Wayne Reorda; Assistant Secretary

Also present were:

Jim Nikkel; Meridian Service Metro District
Beth Aldrich; Meridian Service Metro District
Cathie Tallerico; Lyons Gaddis (via audioconference)
Phyllis Brown; CRS (via audioconference)
Calley Wenzel; Resident
Ben & Sharon Pacheco; Residents
Susan Sharpton; Resident
J Adams; Resident

Call to Order A quorum of the Board was present, and the Directors confirmed their qualification to serve. The meeting was called to order at 5:31 p.m.

Disclosure Matter Director Guevara confirmed with the Board members that there were no new conflicts of interest.

Approve Agenda The Board reviewed the Agenda. A motion was made to approve the agenda. The motion was seconded and approved by unanimous vote of Directors present.

Visitor Comments There were none.

Approve Minutes The Board reviewed the October 4, 2023, Board Minutes and a motion was made and seconded to approve the minutes as presented. The motion was approved by unanimous vote of Directors present.

Financial Items MRMD and MRMD 2018 Subdistrict Quarterly Cash Position Summary and Unaudited Financial Statements: Ms. Brown reviewed the cash position

RECORD OF PROCEEDINGS

summary and third quarter financial reports. A motion was made and seconded to accept the cash position summary and financial statements as presented. The motion was approved by unanimous vote of Directors present.

Approval of Payment of Claims: Ms. Brown reviewed the updated claims presented for approval at this meeting represented by check numbers 02470-02475 totaling \$5,486.75. A motion was made and seconded to approve the MRMD payment of claims. The motion was approved by unanimous vote of Directors present.

Receive Staff Report and Provide Direction to Staff on Proposed 2024 Budget and November Budget Workshop: Ms. Brown presented the MRMD 2024 proposed budget and answered questions.

Action Items: Consider and Approve Engagement Letter with Haynie and Company for 2023 Audit for MRMD and MRMD 2018 Subdistrict: A motion was made and seconded to approve the engagement letter with Haynie and Company. The motion was approved by unanimous vote of Directors present.

Developer Items There were none.

Director Items Director Guevara requested that an executive session be added to the agenda for the December board meeting in order to receive legal counsel.

Legal Items There were none.

Adjournment There being no further business to come before the Board, the President adjourned the meeting at 6:28 p.m.

The next regular meeting of the Board is scheduled for December 6, 2023, at 5:30 p.m. at the Meridian Ranch Recreation Center, 10301 Angeles Road, Peyton, Colorado 80831.

Respectfully submitted,

Secretary for the Meeting

**RESOLUTION MRMD 23-03
OF THE BOARD OF DIRECTORS
OF THE MERIDIAN RANCH METROPOLITAN DISTRICT AND
MERIDIAN RANCH METROPOLITAN DISTRICT 2018 SUBDISTRICT
CONCERNING ANNUAL ADMINISTRATIVE MATTERS FOR 2024**

WHEREAS, the Board of Directors of the Meridian Ranch Metropolitan District and Meridian Ranch Metropolitan District 2018 Subdistrict (the “District”) has a duty to perform certain tasks and duties on a recurring basis in order to assure the efficient operation of the District;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Meridian Ranch Metropolitan District and Meridian Ranch Metropolitan District 2018 Subdistrict within El Paso County, Colorado, as follows:

1. Contact Person. The Board directs the *District Manager of the Meridian Ranch Metropolitan District (hereafter, “District Manager”)* to notify the Board of County Commissioners, the County Assessor, the County Treasurer, the County Clerk and Recorder, the governing body of the municipality in which the District is located, if applicable, and the Division of Local Government of the name of the Chairman of the Board, the contact person located within the District, if available, telephone number and business address of the District on or before January 15, as required by Section 32-1-104(2), C.R.S. The Board hereby names the *District Manager* as the contact person within the District. The contact person is authorized, under Section 24-10-109(3)(b), C.R.S. to accept notices of claims against the District and, if any such claim is received must promptly notify the President of the Board and the attorney for the District of such receipt.
2. Map. The Board directs the *District Manager* to prepare an accurate map as specified by the Division of Local Government for filing with the Division, the County Assessor, and the County Clerk and Recorder on or before January 1, as required by Section 32-1-306, C.R.S.
3. Budget. The Board directs its *Accountant* and *District Manager* to submit a proposed budget to the Board by October 15; to schedule a public hearing on the proposed budget; to prepare a final budget, budget resolution and budget message, the certification of mill levies, and any budget amendment(s) needed; to certify the mill levies on or before December 15; and to file the approved budget and amendment(s) with the proper governmental entities in accordance with the Local Government Budget Law of Colorado, Sections 29-1-101 to 29-1-115, C.R.S. If no mill levy is to be certified, such actions may be completed by December 31.
4. Intergovernmental Agreements. If the District receives a written request from the Division of Local Government, the Board directs the *District Manager* to prepare and file within thirty days of such request, an informational listing of all contracts in effect with other political subdivisions, in compliance with Section 29-1-205, C.R.S.
5. Notice to Electors (Transparency Notice). The Board directs that no more than sixty days prior to and not later than January 15, the *District Manager* will prepare and distribute the Notice to Electors pursuant to and in a manner prescribed by Section 32-1-809, C.R.S. The Board further directs that the Notice will be filed with the Division of Local Government and the County Clerk and Recorder and a copy made available for public inspection at the District’s business office.
6. Annual Securities Report. If required, the Board directs the *District Manager* to prepare and file the annual public securities report for nonrated public securities issued by the District (if

any), with the Department of Local Affairs on or before March 1, in accordance with Section 11-58-101 to 11-58-107, C.R.S.

7. Audit/Audit Exemption. The Board directs that an audit of the financial statements be prepared and submitted to the Board before June 30 and further directs that the Audit be filed with the State Auditor by July 31, as required by Section 29-1-603, C.R.S. In the event that the timetable will not be met, the auditor and the *District Manager* are directed to request extensions of time to file the audit as needed. If neither the revenues nor the expenditures for the past year exceed \$100,000 then the Board directs that a short form application for exemption from audit shall be prepared. If either revenues or expenditures are greater than \$100,000 but are less than or equal to \$750,000, then the Board directs that a long form application for exemption from audit shall be prepared. The short form or long form application shall be submitted to the Board and then filed with the State Auditor by March 31, as required by Section 29-1-604, C.R.S.

8. Unclaimed Property. The Board directs the *District Manager* to prepare the Unclaimed Property Act report and forward it to the State Treasurer by November 1 if there is District property presumed abandoned and subject to custody as unclaimed property, in accordance with Section 38-13-110, C.R.S.

9. Public Records. The Board designates the *Board Secretary* as the official custodian of public records as such term is used in Section 24-72-202, C.R.S., with the functions thereof hereby delegated to the *District Manager* as the custodian as defined in Section 24-72-202(1), C.R.S. The custodian is authorized to develop such procedures as may be reasonably required for the protection and retention of such records. On behalf of the District, the custodian may charge the maximum fees allowed by law for copies, research and retrieval, development of privilege log, and such other services as are authorized by law.

10. CORA Policy. Pursuant to Section 24-72-205, C.R.S., the Board has adopted a policy concerning research and retrieval fees for public records. The Board directs the *District Manager* to update the District's Notice to Electors (Transparency Notice) with the District's CORA policy information as required by the statute.

11. E-mail Policy. Pursuant to Section 24-72-204.5, C.R.S., the Board hereby adopts a written policy that District management may monitor electronic mail communications at any time, with or without cause, and further states that correspondence of any employee in the form of electronic mail may be a public record under the public records law and may be subject to public inspection under Section 24-72-203, C.R.S.

Specifically, the electronic mail policy includes the following:

A. All employees of the District may have access to the District's electronic mail communications system, which access may include utilization of a District-assigned email address for use in both internal and external email communications.

B. Employees cannot expect a right of privacy in their use of the District's electronic communications system.

C. Employees understand, acknowledge and agree that all communications in the form of electronic mail may be considered a public record pursuant to CORA and may be subject to public inspection pursuant to C.R.S. Section 24-72-203 of CORA.

D. The District reserves the right to monitor an employee's electronic mail communication(s) including, but not limited to, circumstances where the District, in its sole discretion, reasonably believes that such communication(s) may be considered a public record pursuant to C.R.S. § 24-72-203 of CORA.

12. Fair Campaign Practices Act – Gifts and Honoraria. The Board is reminded that in accordance with the Fair Campaign Practices Act, each Board member is required to report to, and in a manner prescribed by, the Secretary of State certain items received in connection with their service, such report to be filed on or before January 15, April 15, July 15 and October 15 of each year, as required by Sections 1-45-109 and 24-6-203, C.R.S. No report needs to be filed unless a director receives \$65 or more in cash or loans, or real or personal property having a value of \$65 or more. Further, the Board is reminded that in accordance with Section 24-6-203, C.R.S., if a Board member receives annual compensation from the District of more than \$2,400, then the Board member is required to file a quarterly report in the prescribed manner with the Secretary of State.

13. Newspaper. The Board designates The Transcript as the newspaper of general circulation within the boundaries of the District, or in the vicinity of the District if none is circulated within the District, and directs that all legal notices shall be published in the afore named newspaper, in accordance with Section 32-1-103(15), C.R.S. If publication in such newspaper is impossible or impracticable, then any legal newspaper published in the county may be used as an alternative. In addition, it is the Board's desire to publish all legal notices in The Falcon Herald whenever possible.

14. Director Compensation/FICA. The Board of Directors of the District determines that each director shall receive compensation for services as directors, at the maximum rate allowed by law, in accordance with Sections 32-1-902(3)(a)(I) & (II), C.R.S. The Board recognizes that the Internal Revenue Service has determined that directors of special districts are considered employees of the district and as such will pay federal employment taxes on the compensation they receive for services performed as a director. The Board, therefore, directs the District's accountant to withhold federal employment taxes from the amount that the directors receive in compensation and to furnish each director with an annual IRS W-2 form.

15. Director Qualification. Pursuant to Section 32-1-901, C.R.S., the District determines that each present and future member of the Board shall have in the District files, with annual confirmation thereof by the District's custodian of public records, a complete and executed Certificate of Appointment (if Board member is appointed), current Oath of Office and applicable Surety Bond, and that copies of each be submitted to the Division of Local Government and the District Court as necessary and as may be requested.

16. Officers. The District has elected, in accordance with Section 32-1-902, C.R.S., the following officers for the District:

President:	Robert Guevara
Vice President:	Michael Paul
Secretary:	Richard Wenzel
Treasurer:	Ryan Flood
Assistant Secretary:	Wayne Reorda

Unless the District acts to elect new officers, or an officer resigns his office, such officers shall serve indefinitely.

17. Director/Employee Indemnification. The Board of Directors of the District extends the current indemnification resolution (adopted on December 6, 2017) to allow the resolution to continue in effect as written. In the event an indemnification resolution is not in effect, then the approval of this administrative matters resolution shall be deemed to authorize indemnification of the Directors and Employees of the District when acting in good faith within the scope of their duties and in the best interests of the District, to the fullest extent allowed by law.

18. Designated Posting Location. Pursuant to Sections 24-6-402(2)(c)(I) and 32-1-903, C.R.S., the Board of Directors of the District has adopted a Resolution Concerning Online Notice of Public Meetings, which authorizes the Board to post notices of its public meetings, including specific agenda information, on the following public website: www.meridianservice.org no less than twenty-four hours prior to the holding of the meeting. In the event the District is unable to post a notice online in exigent or emergency circumstances, such as a power outage or an interruption in internet service that prevents the public from accessing the notice online, in accordance with Section 24-6-402(2)(c)(III), C.R.S., the Board designates the following location within the District's boundaries as the official designated posting place for the posting of meeting agendas no less than twenty-four hours prior to the meeting: Meridian Ranch Metropolitan District Office, 11886 Stapleton Drive, Falcon, CO 80831.

19. Meetings. Consistent with the provisions of Section 32-1-903, C.R.S., as amended by HB21-1278, the District may hold meetings of the Board at a physical location or by telephonic, electronic, or virtual means, or a combination of the foregoing. The meeting notice of all meetings of the Board that are held telephonically, electronically, or by other means not including physical presence shall include the method or procedure, including the conference number or link, by which members of the public can attend the meeting.

The Board determines to hold regular meetings during 2024 at 5:30 p.m. on the following dates (all Wednesdays), except for November 15 which will be an informal budget workshop from 6:00-8:00 p.m.:

January 3	August 7
February 7	September 4
March 6	October 2
April 3	November 6
May 8	November 13 budget workshop, 6:00-8:00 p.m.
June 5	December 4
July 3	

The location of the meetings will be at the Meridian Ranch Recreation Center, 10301 Angeles Road, Peyton, Colorado. In addition, regular and special meeting notices shall be posted as identified in paragraph 18 above in accordance with Section 24-6-402(2)(c), C.R.S.

The Board directs the *District Manager* to prepare notices for posting in accordance with Section 32-1-903, C.R.S.. *Legal Counsel* shall revise the notices when the Board intends to make a final determination to issue or refund general obligation indebtedness, to consolidate the District, to dissolve the District, to file a plan for adjustment of debt under federal bankruptcy law, or to enter into a private contract with a director, or not to make a scheduled bond payment.

20. Annual Meeting. The District shall conduct an annual meeting in addition to any other regularly-scheduled board meetings (Section 32-1-90320, C.R.S.) The Board shall not take any official action at the annual meeting and shall ensure that the annual meeting includes:

- (I) A presentation from the metropolitan district regarding the status of the public infrastructure projects within the metropolitan district and outstanding bonds, if any;
- (II) A review of unaudited financial statements showing the year-to-date revenue and expenditures of the metropolitan district in relation to its adopted budget, as amended if applicable, for that calendar year; and
- (III) An opportunity for members of the public to ask questions about the metropolitan district.

21. Elections. *Sue Blair of Community Resource Services of Colorado, LLC* is hereby appointed as the “Designated Election Official” of the Board for any elections to be held by the District. In accordance with Section 1-1-111(2), C.R.S. and Title 1, Article 13.5, Colorado Revised Statutes, or applicable law, the Board hereby grants all powers and authority for the proper conduct of the election to the Designated Election Official and that the election shall be held and conducted in accordance with the Local Government Election Code, applicable portions of the Uniform Election Code of 1992, as amended and supplemented by Const. Colo. Art. X, Sec 20, the Current Rules and Regulations Governing Election Procedures of the Secretary of State of the state of Colorado, and Title 32, Article 1, Part 8, Colorado Revised Statutes, and other relevant Colorado and federal law. Further, the Board directs the Designated Election Official to notify the Division of Local Government of the results of any election held by the District, including business address, telephone number and the contact person; and to certify the results of any election to incur general obligation indebtedness to the Board of County Commissioners or the governing body of a municipality, in accordance with Sections 1-11-103, 32-1-104(1), and 32-1-1101.5, C.R.S.

22. Elections; Call for Nominations. The District was formed on November 8, 2000. For Districts formed after January 1, 2000, the call for nominations required by Section 1-13.5-501 shall be made by:

(1) Emailing the notice to each active registered elector of the District as specified in the registration list provided by the County Clerk and Recorder as of the date that is one hundred fifty days prior to the date of the regular election; where the active registered elector does not have an e-mail address on file for such purpose with the County Clerk and Recorder as of the date that is not later than one hundred fifty days prior to the date of the regular election, by mailing the notice, at the lowest cost option, to each address at which one or more active registered electors of the District resides as specified in the registration list provided by the County Clerk and Recorder as of the date that is one hundred fifty days prior to the date of the regular election; and

(2) select only one of the following:

publication.

posting the information on the official website of the District.

[] provided the District has fewer than one thousand eligible electors and is wholly located within a county the population of which is less than thirty thousand people, posting the notice in at least three public places within the territorial boundaries of the District and, in addition, posting a notice in the office of the Clerk and Recorder of the County in which the District is located; any such notices must remain posted until the day after the call for nominations closes.

23. Independent Mail Ballot Elections. The Board deems it expedient for the convenience of the electors that all regular and special elections of the District shall be conducted as an independent mail ballot election in accordance with Section 1-13.5-1101, C.R.S., unless a polling place election is deemed necessary and expressed in a separate election resolution.

24. Notice of Indebtedness. In accordance with Sections 32-1-1604 and 1101.5(1), C.R.S., the Board directs the *District Manager* to issue notice of indebtedness to the Board of County Commissioners and to record such notice with the County Clerk and Recorder within 30 days of incurring or authorizing of any indebtedness.

25. Quinquennial Findings. If requested, the Board directs the *District Manager* to prepare and file with the Board of County Commissioners, the quinquennial finding of reasonable diligence, in accordance with Section 32-1-1101.5(1.5) and (2), C.R.S.

26. Annual Report. If requested or required, the Board directs the *District Manager* to prepare and file the special district annual report, in accordance with Section 32-1-207(3)(c), C.R.S.

Since the District was formed after July 1, 2000, the District shall prepare and file (not more than once a year) an annual report for the preceding year on or before October 1st of each year (unless the requirement is waived or otherwise requested by an earlier date by the board of county commissioners or by the governing body of the municipality in which the District is wholly or partially located, commencing in 2023 for the 2022 calendar year, the annual report must be provided by October 1 of each year).

The annual report must be electronically filed with (1) the governing body that approved the District's service plan or, if the jurisdiction has changed due to annexation into a municipality, the current governing body with jurisdiction over the District, (2) the Division of Local Government, (3) the State Auditor, and (4) the County Clerk and Recorder for public inspection, and a copy of the report must be made available by the District on the District's website pursuant to section 32-1-104.5 (3), C.R.S.

The report must include, as applicable for the reporting year, but shall not be limited to:

(A) boundary changes made;

(B) intergovernmental agreements entered into or terminated with other governmental entities;

(C) access information to obtain a copy of rules and regulations adopted by the Board;

(D) a summary of litigation involving public improvements owned by the District;

- (E) the status of the construction of public improvements by the District;
- (F) a list of facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality;
- (G) the final assessed valuation of the special district as of December 31 of the reporting year;
- (H) a copy of the current year's budget;
- (I) a copy of the audited financial statements, if required by the "Colorado Local Government Audit Law", Part 6 of Article 1 of Title 29, or the application for exemption from audit, as applicable;
- (J) notice of any uncured defaults existing for more than ninety days under any debt instrument of the District; and
- (K) any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.

27. Disclosure of Potential Conflict of Interest. The Board has determined that Legal Counsel may file general conflict of interest disclosure forms, if any, provided by board members with the Secretary of State each year, which forms may be updated on an annual basis through information given to Legal Counsel by board members. If a specific conflict arises regarding a certain transaction of the Board, the Board member is required to notify Legal Counsel at least five days prior to the date of the meeting so that the transactional disclosure form may be filed in a timely manner, in accordance with Sections 32-1-902(3) and 18-8-308, C.R.S. Additionally, at the beginning of every term, Legal Counsel may request that each board member submit information regarding actual or potential conflicts of interest.

28. Special District Association. If the District is currently a member of the Special District Association ("SDA"), the Board directs its *District Manager* to pay the annual SDA membership dues in a timely manner.

29. Insurance. The Board directs the *District Manager* to at least biannually review all insurance policies and coverage in effect to determine appropriate insurance coverage is maintained.

30. Promissory Notes. The District has no outstanding promissory note(s).

31. Outstanding General Obligation Indebtedness. At the time of the adoption of this Resolution, the District has the following outstanding general obligation bonds or multiple fiscal year financial obligations:

- \$57,195,000 Limited Tax General Obligation Loan, Series 2022 – principal balance of \$56,960,000 as of December 1, 2023 (due 12/1/2032)

The District's 2018 Subdistrict has the following outstanding general obligation bonds or multiple fiscal year financial obligations:

- \$20,875,000 General Obligation Limited Tax Bonds, Series 2022 – principal balance of \$20,875,000 at December 1, 2023 (due 12/1/2037).

32. Continuing Disclosure. The *District Manager* shall provide continuing disclosure service if and as applicable to the bonds and other financial obligations of the District.
33. Workers' Compensation. Pursuant to Section 8-40-202(1)(a)(I)(B), C.R.S., the elected and appointed officials of the District shall be deemed to be an employee within the meaning of Section 8-40-202(1)(a), C.R.S. The Board directs the District Accountant to pay the annual workers' compensation premium on behalf of the District in a timely manner.
34. PDPA. Pursuant to the provisions of the Colorado Public Deposit Protection Act §11-10.5-101, et seq., C.R.S., the Board appoints Board's *Treasurer* as the official custodian of public deposits.
35. Public Disclosure Statement. Pursuant to Section 32-1-104.8, C.R.S., the Board directs the *District Manager* to prepare and record a special district public disclosure document, including a map showing the boundaries of the District, with the County Clerk and Recorder. Such recording shall have been made on or before December 31, 2023, or as soon as practical after the approval of this Resolution, and at the same time as any subsequent order or decree approving an inclusion of property into the District is recorded with the County Clerk and Recorder.
36. Water or Sewer Fees. The Board directs that any Board action to fix or increase fees, rates, tolls, penalties or charges for domestic water or sanitary sewer service will be taken after consideration at a public meeting. Such public meeting will be held at least thirty days after providing notice to the customers receiving the water or sewer services from the District. Notice will be made pursuant to and in a matter prescribed by Section 32-1-1001(2)(a), C.R.S.
37. Inclusions/Exclusions of Property. The Board directs *Legal Counsel* to handle all procedures required under the Colorado state statutes regarding the inclusion and exclusion of property into and out of the District's boundaries.
38. Underground and Aboveground Storage Tanks. If applicable, the Board directs the *District Manager* to register and renew annually all underground and/or aboveground storage tanks with the state inspector of oils.
39. Underground Facility Locating. If applicable, the Board directs the *District Manager* to provide accurate information regarding the boundaries of the District's service area, the type of underground facility that may be encountered within such service area, and the name, address and telephone number of a person who shall be the designated contact person for the information regarding the District's underground facilities along with information concerning underground facilities that the District owns or operates which are not located within the designated service area to the Utility Notification Center of Colorado. The Board further authorizes the District to maintain its membership in the notification association.
40. Recording of Conveyances of Real Property to the District. Pursuant to Section 38-35-109.5(2), C.R.S., the *District Manager* is designated as an appropriate official to record conveyances of real property to the District within 30 days of such conveyance.
41. Ratification of Past Actions. The Board members have reviewed the minutes of every meeting of the Board conducted in 2023, and the Board, being fully advised of the premises, hereby ratifies and affirms each and every action of the Board taken in 2023.

42. Emergency Liaison Officer. The Board designates the President of the District, in his/her capacity as elected official for the District, as the Emergency Liaison Officer responsible for facilitating the cooperation and protection of the District in the work of disaster prevention, preparedness, response, and recovery with the Colorado Office of Emergency Management and any local disaster agencies. The Emergency Liaison Officer shall have the authority to designate such agents as (s)he shall determine appropriate to perform any and all acts necessary to facilitate the responsibilities of the Emergency Liaison Officer.

43. Execution of District Documents By Electronic Methods. Where necessary, convenient and permissible by law, the Board authorizes the execution of District documents on behalf of the Board through electronic methods such as DocuSign, electronic PDF, or similar means and in multiple counterparts, all of which shall constitute single, valid documents of the Board as if signed in paper format.

44. Official District Website. If requested or required, the Board directs the *District Manager* to establish and maintain an official District website.

Since the District was formed after January 1, 2000, within one year of the date of the order and decree forming the District, or by January 1, 2023 (if the District was formed prior to January 1, 2022) the District shall establish, maintain, and, unless otherwise specified, annually update an official website in a form that is readily accessible to the public that contains the following information:

(i) the names, terms, and contact information for the current directors of the Board of the District and of the manager of the District, if applicable;

(ii) the current fiscal year budget of the District and, within thirty days of adoption by the Board of the District, any amendments to the budget;

(iii) the prior year's audited financial statements of the District, if applicable, or an application for exemption from an audit prepared in accordance with the "Colorado Local Government Audit Law", Part 6 of Article 1 of Title 29, C.R.S., within thirty days of the filing of the application with the State Auditor;

(iv) the annual report of the District in accordance with section 32-1-207 (3)(c), C.R.S.;

(v) by January 30 of each year, the date, time, and location of scheduled regular meetings of the District's Board for the current fiscal year;

(vi) if required by Section 1-13.5-501(1.5), C.R.S., by no later than seventy-five days prior to a regular election for an election at which members of a Board of Directors for the District will be considered, the call for nominations pursuant to Section 1-13.5-501(1);

(vii) not more than thirty days after an election, certified election results for an election conducted within the current fiscal year;

(viii) a current map depicting the boundaries of the District as of January 1 of the current fiscal year; and

(ix) any other information deemed appropriate by the Board of Directors of the District.

45. Dates Herein. All dates set forth in this Resolution shall be in 2024 unless otherwise specified.

46. Automatic Renewal. This Resolution shall be deemed renewed each year until terminated or a new resolution is adopted.

Adopted and approved this 6th day of December, 2023.

MERIDIAN RANCH METROPOLITAN DISTRICT AND
MERIDIAN RANCH METROPOLITAN DISTRICT 2018
SUBDISTRICT

By: _____
President

ATTEST:
By: _____
Secretary

Ranges:	From:	To:	From:	To:
Check Number	First	Last	Check Date	12/6/2023
Vendor ID	First	Last	Checkbook ID	First
Vendor Name	First	Last		Last

Sorted By: Check Date

* Voided Checks

Check Number	Vendor ID	Vendor Check Name	Check Date	Checkbook ID	Audit Trail Code	Amount
02477	COLOSPECIALDIST	Colorado Special Districts Pro	12/6/2023	WF CHECKING	PMCHK00000307	\$4,981.00
02478	CRS	CRS of Colorado	12/6/2023	WF CHECKING	PMCHK00000307	\$4,423.50
02479	LYONS GADDIS	Lyons Gaddis	12/6/2023	WF CHECKING	PMCHK00000307	\$675.30
02480	MICHAEL PAUL	Michael Paul	12/6/2023	WF CHECKING	PMCHK00000307	\$184.70
02481	RICHARD WENZEL	Richard Wenzel	12/6/2023	WF CHECKING	PMCHK00000307	\$184.70
02482	GUEVARA ROBERT	Robert Guevara	12/6/2023	WF CHECKING	PMCHK00000307	\$277.05
02483	RYAN FLOOD	Ryan Flood	12/6/2023	WF CHECKING	PMCHK00000307	\$184.70
02484	TCHARLESWILSON	T. Charles Wilson Insurance Se	12/6/2023	WF CHECKING	PMCHK00000307	\$595.00
02485	REORDA	Wayne Reorda	12/6/2023	WF CHECKING	PMCHK00000307	\$184.70

Total Checks: 9

Total Amount of Checks: \$11,690.65

REVIEWED
 kdean , 12/1/2023 , 1:50:09 PM

Batch ID: OCTOBER23 Batch Frequency: Single Use
 Batch Comment: Audit Trail Code:
 Trx Total Actual: 6 Trx Total Control: 0
 Batch Total Actual: \$10,674.80 Batch Total Control: \$0.00
 Approved: No Approved By:
 Batch Error Messages: Approval Date: 0/0/0000
 Posting Date: 10/31/2023

Type	Voucher Number	Document Number	Document Date	Vendor	Document Total
INV	00000000000001129	24PL-60322-0991	9/5/2023	Colorado Special Districts Property an Description	\$4,531.00

Distribution Errors:

Work Errors:

General Ledger Distributions

Account	Account Description	Account Type	Debit Amount	Credit Amount
10-1500-000	Prepaid expenses	PURCH	4,531.00	0.00
10-3100-000	Accounts Payable	PAY	0.00	4,531.00
10-6700			4,531.00	4,531.00

Type	Voucher Number	Document Number	Document Date	Vendor	Document Total
INV	00000000000001131	24WC-60322-0323	8/14/2023	Colorado Special Districts Property an Description	\$450.00

Distribution Errors:

Work Errors:

General Ledger Distributions

Account	Account Description	Account Type	Debit Amount	Credit Amount
10-1500-000	Prepaid expenses	PURCH	450.00	0.00
10-3100-000	Accounts Payable	PAY	0.00	450.00
10-6700			450.00	450.00

Type	Voucher Number	Document Number	Document Date	Vendor	Document Total
INV	00000000000001132	10.31.23	10/31/2023	CRS of Colorado Description	\$3,331.50

Distribution Errors:

Work Errors:

General Ledger Distributions

Account	Account Description	Account Type	Debit Amount	Credit Amount
10-6100-000 x	Accounting & Management	PURCH	92.50	0.00
10-3100-000	Accounts Payable	PAY	0.00	92.50
10-6100-000 x	Accounting & Management	PURCH	3,239.00	0.00
10-3100-000	Accounts Payable	PAY	0.00	3,239.00
			3,331.50	3,331.50

Type	Voucher Number	Document Number	Document Date	Vendor	Document Total
INV	00000000000001133	SUBDISTRICT 10.31.23	10/31/2023	CRS of Colorado	\$1,092.00

Distribution Errors:

Work Errors:

General Ledger Distributions

Account	Account Description	Account Type	Debit Amount	Credit Amount
50-6100-000 x	Accounting & management	PURCH	1,092.00	0.00
50-3100-000	Accounts payable	PAY	0.00	1,092.00
			1,092.00	1,092.00

Type	Voucher Number	Document Number	Document Date	Vendor	Document Total
INV	00000000000001134	19939.0000 10.31.23	10/31/2023	Lyons Gaddis	\$675.30

Distribution Errors:

Work Errors:

General Ledger Distributions

Account	Account Description	Account Type	Debit Amount	Credit Amount
10-6750-000 x	Legal	PURCH	675.30	0.00
10-3100-000	Accounts Payable	PAY	0.00	675.30
			675.30	675.30

Type	Voucher Number	Document Number	Document Date	Vendor	Document Total
INV	00000000000001130	13345	9/19/2023	T. Charles Wilson Insurance Services	\$595.00

Distribution Errors:

Work Errors:

General Ledger Distributions

Account	Account Description	Account Type	Debit Amount	Credit Amount
10-1500-000	Prepaid expenses	PURCH	595.00	0.00
10-3100-000	Accounts Payable	PAY	0.00	595.00
10-6700			595.00	595.00

Purchases Amount	Trade Discount	Freight Amount	Misc Amount	Tax Amount	Terms Disc Avail	Document Total
\$10,674.80	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,674.80

Batch ID: 11.28.23 Batch Frequency: Single Use
 Batch Comment: Audit Trail Code:
 Trx Total Actual: 10 Trx Total Control: 0
 Batch Total Actual: \$923.50 Batch Total Control: \$0.00
 Approved: No Approved By:
 Batch Error Messages: Approval Date: 0/0/0000
 Posting Date: 11/30/2023

Type	Voucher Number	Document Number	Document Date	Vendor	Document Total
INV	00000000000001119	REG MTG 11.08.23	11/8/2023	Robert Guevara	\$92.35

Distribution Errors:

Work Errors:

General Ledger Distributions

Account	Account Description	Account Type	Debit Amount	Credit Amount
10-6400-000 x	Director's fees	PURCH	92.35	0.00
10-3100-000	Accounts Payable	PAY	0.00	92.35
			92.35	92.35

Type	Voucher Number	Document Number	Document Date	Vendor	Document Total
INV	00000000000001125	BUD MTG 11.15.23	11/15/2023	Robert Guevara	\$92.35

Distribution Errors:

Work Errors:

General Ledger Distributions

Account	Account Description	Account Type	Debit Amount	Credit Amount
10-6400-000 x	Director's fees	PURCH	92.35	0.00
10-3100-000	Accounts Payable	PAY	0.00	92.35
			92.35	92.35

Type	Voucher Number	Document Number	Document Date	Vendor	Document Total
INV	00000000000001120	REG MTG 11.08.23	11/8/2023	Michael Paul	\$92.35

Distribution Errors:

Work Errors:

General Ledger Distributions

Account	Account Description	Account Type	Debit Amount	Credit Amount
10-6400-000 x	Director's fees	PURCH	92.35	0.00
10-3100-000	Accounts Payable	PAY	0.00	92.35
			92.35	92.35

Type	Voucher Number	Document Number	Document Date	Vendor	Document Total
INV	00000000000001126	BUD MTG 11.15.23	11/15/2023	Michael Paul	\$92.35

Distribution Errors:

Work Errors:

System: 11/29/2023 5:56:34 AM
 User Date: 11/29/2023

Meridian Ranch Metropolitan Dis
 PAYABLES TRANSACTION EDIT LIST
 Payables Management

Page: 1
 User ID: nbaile

Batch ID: OCTOBER23

Batch Comment:

Trx Total Actual: 6

Batch Total Actual: \$10,674.80

Approved: No

Batch Error Messages:

Trx Total Control: 0

Batch Total Control: \$0.00

Approved By:

Batch Frequency: Single Use
 Audit Trail Code:

Approval Date: 0/0/0000

Posting Date: 10/31/2023

Type	Voucher Number	Document Number	Document Date	Vendor	Document Total
INV	0000000000001129	24PL-60322-0991	9/5/2023	Colorado Special Districts Property an Description	\$4,531.00

Distribution Errors:

Work Errors:

General Ledger Distributions

Account	Account Description	Account Type	Debit Amount	Credit Amount
10-6700-000 X	Insurance	PURCH	4,531.00	0.00
10-3100-000	Accounts Payable	PAY	0.00	4,531.00
			-----	-----
			4,531.00	4,531.00

Type	Voucher Number	Document Number	Document Date	Vendor	Document Total
INV	0000000000001131	24WC-60322-0323	8/14/2023	Colorado Special Districts Property an Description	\$450.00

Distribution Errors:

Work Errors:

General Ledger Distributions

Account	Account Description	Account Type	Debit Amount	Credit Amount
10-6700-000 X	Insurance	PURCH	450.00	0.00
10-3100-000	Accounts Payable	PAY	0.00	450.00
			-----	-----
			450.00	450.00

Type	Voucher Number	Document Number	Document Date	Vendor	Document Total
INV	0000000000001132	10.31.23	10/31/2023	CRS of Colorado Description	\$3,331.50

Distribution Errors:

Work Errors:

General Ledger Distributions

Account	Account Description	Account Type	Debit Amount	Credit Amount
10-6100-000 X	Accounting & Management	PURCH	92.50	0.00
10-3100-000	Accounts Payable	PAY	0.00	92.50
10-6100-000 X	Accounting & Management	PURCH	3,239.00	0.00
10-3100-000	Accounts Payable	PAY	0.00	3,239.00
			-----	-----
			3,331.50	3,331.50

System: 11/29/2023 12:53:08 PM
 User Date: 11/29/2023

Meridian Ranch Metropolitan Di
 VOID OPEN PAYABLES TRANSACTIONS POSTING JOURNAL
 Payables Management

Page: 1
 User ID: nbaile

Type	Voucher Number	Date	Vendor ID	Audit Trail Code	Document Amount	Total Payment
	Document Number		Purchases Amount	Terms Disc Avail	Terms Disc Taken	Disc Date Checkbook ID
INV	00000000000001079	7/5/2023	GUEVARA ROBERT	PMTRX00000320	\$92.35	\$0.00
	REG MTG 07.05.23		\$92.35	\$0.00	\$0.00	0/0/0000

Trade Discount: \$0.00 Messages:
 Freight Amount: \$0.00
 Misc Charges: \$0.00 Void Date: 7/5/2023
 Tax Amount: \$0.00 Posting Date: 7/31/2023

Payables Distributions				
Account	Account Type	Transaction Source	Debit Amount	Credit Amount
10-6400-000	PURCH	PMVVR00000013	\$0.00	\$92.35
10-3100-000	PAY	PMVVR00000013	\$92.35	\$0.00
Totals:			\$92.35	\$92.35

1 Voucher(s)

General Ledger Distributions

Account	Account Description	Account Type	Debit Amount	Credit Amount
10-6400-000	Director's fees	PURCH	92.35	0.00
10-3100-000	Accounts Payable	PAY	0.00	92.35
			92.35	92.35

Type	Voucher Number	Document Number	Document Date	Vendor	Document Total
INV	00000000000001123	REG MTG 11.08.23	11/8/2023	Wayne Reorda	\$92.35
					Description

Distribution Errors:

Work Errors:

General Ledger Distributions

Account	Account Description	Account Type	Debit Amount	Credit Amount
10-6400-000 x	Director's fees	PURCH	92.35	0.00
10-3100-000	Accounts Payable	PAY	0.00	92.35
			92.35	92.35

Type	Voucher Number	Document Number	Document Date	Vendor	Document Total
INV	00000000000001124	BUD MTG 11.15.23	11/15/2023	Wayne Reorda	\$92.35
					Description

Distribution Errors:

Work Errors:

General Ledger Distributions

Account	Account Description	Account Type	Debit Amount	Credit Amount
10-6400-000 x	Director's fees	PURCH	92.35	0.00
10-3100-000	Accounts Payable	PAY	0.00	92.35
			92.35	92.35

Type	Voucher Number	Document Number	Document Date	Vendor	Document Total
INV	00000000000001122	REG MTG 11.08.23	11/8/2023	Richard Wenzel	\$92.35
					Description

Distribution Errors:

Work Errors:

General Ledger Distributions

Account	Account Description	Account Type	Debit Amount	Credit Amount
10-6400-000 x	Director's fees	PURCH	92.35	0.00
10-3100-000	Accounts Payable	PAY	0.00	92.35
			92.35	92.35

Type	Voucher Number	Document Number	Document Date	Vendor	Document Total
INV	00000000000001128	BUD MTG 11.15.23	11/15/2023	Richard Wenzel	\$92.35
					Description

Distribution Errors:

Work Errors:

General Ledger Distributions

Account	Account Description	Account Type	Debit Amount	Credit Amount
10-6400-000 x	Director's fees	PURCH	92.35	0.00
10-3100-000	Accounts Payable	PAY	0.00	92.35
			92.35	92.35

Type	Voucher Number	Document Number	Document Date	Vendor	Document Total
INV	00000000000001121	REG MTG 11.08.23	11/8/2023	Ryan Flood	\$92.35
			Description		

Distribution Errors:

Work Errors:

General Ledger Distributions

Account	Account Description	Account Type	Debit Amount	Credit Amount
10-6400-000 x	Director's fees	PURCH	92.35	0.00
10-3100-000	Accounts Payable	PAY	0.00	92.35
			92.35	92.35

Type	Voucher Number	Document Number	Document Date	Vendor	Document Total
INV	00000000000001127	BUD MTG 11.15.23	11/15/2023	Ryan Flood	\$92.35
			Description		

Distribution Errors:

Work Errors:

General Ledger Distributions

Account	Account Description	Account Type	Debit Amount	Credit Amount
10-6400-000 x	Director's fees	PURCH	92.35	0.00
10-3100-000	Accounts Payable	PAY	0.00	92.35
			92.35	92.35

Purchases Amount	Trade Discount	Freight Amount	Misc Amount	Tax Amount	Terms Disc Avail	Document Total
\$923.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$923.50

**RESOLUTION (MRMD 23-04) TO AMEND 2023 BUDGET
MERIDIAN RANCH METROPOLITAN DISTRICT**

WHEREAS, the Board of Directors of the **MERIDIAN RANCH METROPOLITAN DISTRICT** appropriated funds for the fiscal year 2023 as follows:

General Fund	\$ 486,135
Debt Service Fund	\$ 7,533,738
Conservation Trust Fund	\$ 65,000

; and

WHEREAS, the necessity has arisen for additional expenditures or appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2023; and

WHEREAS, the expenditures are a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, the necessity has arisen for additional appropriations and expenditures of funds as reflected by satisfactory evidence presented to the Board of Directors at this meeting and set out in the amended budget attached hereto as **Exhibit A**; and

WHEREAS, funds are available for such expenditures from revenue funds available to the District; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget amendment was available for inspection by the public at a designated public office, a public hearing was held on December 6, 2023, and interested electors were given the opportunity to file or register any objections to said proposed budget amendment.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the **MERIDIAN RANCH METROPOLITAN DISTRICT** shall, and hereby does, amend the budget for the fiscal year 2023 as follows:

General Fund	\$ 501,135
Debt Service Fund	\$ 7,682,341

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the Funds referenced above for the purposes stated.

Adopted this 6th day of December, 2023.

**MERIDIAN RANCH
METROPOLITAN DISTRICT**

By: _____
Robert Guevara, President

ATTEST:

Richard Wenzel, Secretary

EXHIBIT A
(Amended Budget for Fiscal Year 2023)

EXHIBIT A

**MERIDIAN RANCH METROPOLITAN DISTRICT
GENERAL FUND
2023 BUDGET AMENDMENT**

	BUDGET AMOUNTS	
	ADOPTED	AMENDED
REVENUES		
Property taxes	\$ 567,772	\$ 567,772
Specific ownership taxes	48,854	48,854
Interest	5,000	60,000
Total revenues	621,626	676,626
EXPENDITURES		
Audit	13,000	26,500
Accounting and management	30,000	30,000
County treasurer fees	8,517	8,517
Directors' fees	12,000	12,000
Dues and memberships	1,500	1,500
Election	45,000	45,000
Insurance	5,000	6,500
Legal	5,000	5,000
Miscellaneous	1,000	1,000
Payroll taxes	918	918
Contingency reserve	14,200	14,200
Total expenditures	136,135	151,135
EXCESS OF REVENUES OVER EXPENDITURES	485,491	525,491
OTHER FINANCING USES		
IGA expense - Meridian Service MD	(350,000)	(350,000)
Total other financing uses	(350,000)	(350,000)
NET CHANGE IN FUND BALANCE	135,491	175,491
BEGINNING FUND BALANCE	980,995	1,018,171
ENDING FUND BALANCE	\$ 1,116,486	\$ 1,193,662

EXHIBIT A

**MERIDIAN RANCH METROPOLITAN DISTRICT
DEBT FUND
2023 BUDGET AMENDMENT**

	BUDGET AMOUNTS	
	<u>ADOPTED</u>	<u>AMENDED</u>
REVENUES		
Property taxes	\$ 2,683,809	\$ 2,683,809
Specific ownership taxes	230,926	230,926
Interest income	15,000	62,000
Total revenues	<u>2,929,735</u>	<u>2,976,735</u>
EXPENDITURES		
County treasurer's fees	40,257	40,257
G.O. refunding loan 2022 - principal	235,000	235,000
G.O. refunding loan 2022 - interest	2,756,481	2,756,481
Paying agent fees	1,000	4,000
IGA - Meridian Service	4,500,000	4,645,603
Miscellaneous	1,000	1,000
Total expenditures	<u>7,533,738</u>	<u>7,682,341</u>
EXCESS OF EXPENDITURES OVER REVENUES	<u>(4,604,003)</u>	<u>(4,705,606)</u>
OTHER FINANCING SOURCES		
IGA revenues - Meridian Service MD	<u>1,000,000</u>	<u>1,000,000</u>
Total other financing sources	<u>1,000,000</u>	<u>1,000,000</u>
NET CHANGE IN FUND BALANCE	(3,604,003)	(3,705,606)
BEGINNING FUND BALANCE	<u>6,464,495</u>	<u>4,743,908</u>
ENDING FUND BALANCE	<u><u>\$ 2,860,492</u></u>	<u><u>\$ 1,038,302</u></u>

**RESOLUTION (MRMD 23-05) TO AMEND 2023 BUDGET
MERIDIAN RANCH METROPOLITAN DISTRICT 2018 SUBDISTRICT**

WHEREAS, the Board of Directors of the **MERIDIAN RANCH METROPOLITAN DISTRICT 2018 SUBDISTRICT** appropriated funds for the fiscal year 2023 as follows:

General Fund	\$ 29,360
Debt Service and Improvements Fund	\$ 3,215,768

; and

WHEREAS, the necessity has arisen for additional expenditures or appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2023; and

WHEREAS, the expenditures are a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, the necessity has arisen for additional appropriations and expenditures of funds as reflected by satisfactory evidence presented to the Board of Directors at this meeting and set out in the amended budget attached hereto as **Exhibit A**; and

WHEREAS, funds are available for such expenditures from revenue funds available to the District; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget amendment was available for inspection by the public at a designated public office, a public hearing was held on December 6, 2023, and interested electors were given the opportunity to file or register any objections to said proposed budget amendment.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the **MERIDIAN RANCH METROPOLITAN DISTRICT 2018 SUBDISTRICT** shall, and hereby does, amend the budget for the fiscal year 2023 as follows:

General Fund	\$ 44,825
--------------	-----------

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the Funds referenced above for the purposes stated.

Adopted this 6th day of December, 2023.

**MERIDIAN RANCH METROPOLITAN
DISTRICT 2018 SUBDISTRICT**

By: _____
Robert Guevara, President

ATTEST:

Richard Wenzel, Secretary

EXHIBIT A

(Amended Budget for Fiscal Year 2023)

EXHIBIT A

**MERIDIAN RANCH METROPOLITAN DISTRICT 2018 SUBDISTRICT
GENERAL FUND
2023 BUDGET AMENDMENT**

	BUDGET AMOUNTS	
	<u>ADOPTED</u>	<u>AMENDED</u>
REVENUES		
Interest	\$ 500	\$ 14,000
Total revenues	<u>500</u>	<u>14,000</u>
EXPENDITURES		
Accounting and management	5,000	15,000
Audit	10,000	25,500
Election	12,000	1,815
Insurance	-	150
Legal	1,000	1,000
Miscellaneous	500	500
3% TABOR reserve	860	860
Total expenditures	<u>29,360</u>	<u>44,825</u>
EXCESS OF EXPENDITURES OVER REVENUES	<u>(28,860)</u>	<u>(30,825)</u>
OTHER FINANCING SOURCES		
Transfer from Meridian Service MD	30,000	30,000
Total other financing sources	<u>30,000</u>	<u>30,000</u>
NET CHANGE IN FUND BALANCE	1,140	(825)
BEGINNING FUND BALANCE	<u>209,454</u>	<u>223,196</u>
ENDING FUND BALANCE	<u><u>\$ 210,594</u></u>	<u><u>\$ 222,371</u></u>

**MERIDIAN RANCH METROPOLITAN DISTRICT
GENERAL FUND
2024 PROPOSED BUDGET - MODIFIED ACCRUAL BASIS
WITH 2022 ACTUAL, 2023 BUDGET, 2023 YTD ACTUAL AND 2023 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	2022 Actual	2023 Budget	YTD Actual 9/30/2023	2023 Estimated	Last Version 2024 Proposed	New Version 2024 Proposed	NOTES
REVENUES							
Property taxes	\$ 538,384	\$ 567,772	\$ 565,505	\$ 567,772	\$ 824,745	\$ 599,815	Reduced ML to 4.0 (5.6% tax inc from py) awaiting Final AV/see tax tab
Tax rebates	-	-	-	-	316	316	
Specific ownership taxes	55,985	48,854	44,425	48,854	70,196	61,489	updated to 5% inc from prior 12 months total est based on avg fund bal - 2.5%
Interest	14,675	5,000	58,669	60,000	50,000	32,000	
Total revenues	609,044	621,626	668,599	676,626	945,257	693,620	
EXPENDITURES							
Audit	10,906	13,000	26,095	26,500	19,000	19,000	
Accounting and management	22,865	30,000	18,753	30,000	30,000	30,000	
County treasurer fees	8,083	8,517	8,486	8,517	12,371	8,997	1.5% of prop taxes, awaiting final AV
Director fees	6,200	12,000	3,900	12,000	12,000	12,000	
Dues and memberships	1,238	1,500	639	1,500	1,500	1,500	
Election	44,723	45,000	43,280	45,000	-	-	
Insurance	6,148	5,000	5,575	6,500	7,150	7,150	
Legal	1,366	5,000	1,754	5,000	5,000	40,000	increased per bud workshop mtg
Miscellaneous	931	1,000	306	1,000	1,000	1,000	
Payroll taxes	474	918	299	918	918	918	
3% TABOR reserve	-	14,200	-	14,200	13,200	14,200	updated due to increase in legal
Total expenditures	102,934	136,135	109,087	151,135	102,139	134,765	
EXCESS OF REVENUES OVER EXPENDITURES	506,110	485,491	559,512	525,491	843,118	558,855	
OTHER FINANCING USES							
IGA expense - MSMD General Fund	(350,000)	(350,000)	(175,000)	(350,000)	(350,000)	(350,000)	Consider increase so that we can transfer to F15 for more trees? Per RG question at bud workshop
Transfer to other funds	(239)	-	-	-	-	-	
Total other financing uses	(350,239)	(350,000)	(175,000)	(350,000)	(350,000)	(350,000)	
NET CHANGE IN FUND BALANCE	155,871	\$ 135,491	384,512	175,491	493,118	208,855	
BEGINNING FUND BALANCE	862,300		1,018,171	1,018,171	1,193,662	1,193,662	
ENDING FUND BALANCE	\$ 1,018,171		\$ 1,402,683	\$ 1,193,662	\$ 1,686,780	\$ 1,402,517	

**MERIDIAN RANCH METROPOLITAN DISTRICT
DEBT FUND
2024 PROPOSED BUDGET - MODIFIED ACCRUAL BASIS
WITH 2022 ACTUAL, 2023 BUDGET, 2023 YTD ACTUAL AND 2023 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	2022 Actual	2023 Budget	YTD Actual 9/30/2023	2023 Estimated	Last Version 2024 Estimated	New Version 2024 Proposed	NOTES
REVENUES							
Property taxes	\$ 2,153,340	\$ 2,683,809	\$ 2,673,091	\$ 2,683,809	\$ 3,976,621	\$ 3,898,495	Reduced ML to keep it same as py / awaiting Final AV/see tax tab
Tax rebates	-	-	-	-	1,521	1,521	
Specific ownership taxes	223,936	230,926	209,989	230,926	337,920	283,886	updated to 5% inc from prior 12 months total est based on avg fund bal - 2.5%
Interest	70,701	15,000	60,239	62,000	40,000	36,000	
Total revenues	<u>2,447,977</u>	<u>2,929,735</u>	<u>2,943,319</u>	<u>2,976,735</u>	<u>4,356,062</u>	<u>4,219,902</u>	
EXPENDITURES							
County treasurer fees	32,328	40,257	40,110	40,257	59,649	58,477	1.5% of prop taxes, awaiting final AV
Loan interest - Series 2013, 2014 and 2018	1,739,560	-	-	-	-	-	
Loan principal - Series 2013, 2014 and 2018	1,520,000	-	-	-	-	-	
G.O. refunding loan 2022 - principal	-	235,000	-	235,000	470,000	470,000	loan must be paid off in full, not in part
G.O. refunding loan 2022 - interest	-	2,756,481	1,326,606	2,756,481	2,848,000	2,848,000	loan must be paid off in full, not in part
Paying agent fees	3,200	1,000	1,953	4,000	4,000	4,000	
Transfer to Meridian Service MD	5,061,135	4,500,000	4,645,603	4,645,603	-	-	
Loan issuance costs	430,975	-	-	-	-	-	
Miscellaneous	-	1,000	-	1,000	2,000	2,000	
Total expenditures	<u>8,787,198</u>	<u>7,533,738</u>	<u>6,014,272</u>	<u>7,682,341</u>	<u>3,383,649</u>	<u>3,382,477</u>	
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(6,339,221)</u>	<u>(4,604,003)</u>	<u>(3,070,953)</u>	<u>(4,705,606)</u>	<u>972,413</u>	<u>837,425</u>	
OTHER FINANCING SOURCES (USES)							
IGA revenues - Meridian Service MD	4,482,000	1,000,000	921,000	1,000,000	787,500	-	updated from prior version
Loan proceeds	57,195,000	-	-	-	-	-	
Payments to refunding agents	(58,179,246)	-	-	-	-	-	
Transfer from other funds	239	-	-	-	-	-	
Total other financing sources (uses)	<u>3,497,993</u>	<u>1,000,000</u>	<u>921,000</u>	<u>1,000,000</u>	<u>787,500</u>	<u>-</u>	
NET CHANGE IN FUND BALANCE	<u>(2,841,228)</u>	<u>\$ (3,604,003)</u>	<u>(2,149,953)</u>	<u>(3,705,606)</u>	<u>1,759,913</u>	<u>837,425</u>	
BEGINNING FUND BALANCE	<u>7,585,136</u>		<u>4,743,908</u>	<u>4,743,908</u>	<u>1,038,302</u>	<u>1,038,302</u>	
ENDING FUND BALANCE	<u>\$ 4,743,908</u>		<u>\$ 2,593,955</u>	<u>\$ 1,038,302</u>	<u>\$ 2,798,215</u>	<u>\$ 1,875,727</u>	

See property tax tab for information on loan provisions.

Loan issued 12/21/22 \$ 57,195,000

Balance 12/31/22 \$ 57,195,000

matures 12/1/32

interest rate 5.00%

Prepayment penalty until 1/1/27 - loan must be paid in full, not in part

No reserve fund and no capitalized interest

**MERIDIAN RANCH METROPOLITAN DISTRICT
 CONSERVATION TRUST FUND
 2024 PROPOSED BUDGET - MODIFIED ACCRUAL BASIS
 WITH 2022 ACTUAL, 2023 BUDGET, 2023 YTD ACTUAL AND 2023 ESTIMATED AMOUNTS
 FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>2022 Actual</u>	<u>2023 Budget</u>	<u>YTD Actual 9/30/2023</u>	<u>2023 Estimated</u>	<u>2024 Proposed</u>
REVENUES					
Conservation trust entitlements	\$ 56,620	\$ 65,000	\$ 32,930	\$ 65,000	\$ 75,000
Total revenues	<u>56,620</u>	<u>65,000</u>	<u>32,930</u>	<u>65,000</u>	<u>75,000</u>
EXPENDITURES					
Transfer to Meridian Service MD	56,620	65,000	32,930	65,000	75,000
Total expenditures	<u>56,620</u>	<u>65,000</u>	<u>32,930</u>	<u>65,000</u>	<u>75,000</u>
NET CHANGE IN FUND BALANCE	-	<u>\$ -</u>	-	-	-
BEGINNING FUND BALANCE	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>
ENDING FUND BALANCE	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DRAFT - FOR DISCUSSION PURPOSES

**MERIDIAN RANCH METROPOLITAN DISTRICT
TAX SUMMARY INFORMATION
For the Years Ended and Ending December 31,**

	2016	2017	2018	2019	2020	2021	2022	2023	Last Version - Preliminary 2024	Subject to change for final assessed valuation	NOTES
										New Version - Preliminary 2024	
ASSESSED VALUATION - EL PASO											
Residential	\$ 35,099,160	\$ 39,286,830	\$ 43,348,000	\$ 49,870,830	\$ 63,510,450	\$ 69,150,580	\$ 86,626,340	\$ 90,529,070	\$ 134,668,250	\$ 134,668,250	awaiting final av - res rate to decrease from 6.765% to 6.7%
Commercial	351,860	824,080	1,456,140	1,581,120	1,310,270	1,715,800	2,073,070	2,162,110	3,259,910	3,259,910	
Natural Resources	-	-	-	-	-	-	-	150	150	150	
Vacant Land	4,291,050	4,965,770	5,926,100	8,305,730	7,090,960	6,316,810	7,614,100	9,170,430	10,717,150	10,717,150	
State Assessed	740,210	1,085,120	1,221,980	1,113,520	1,341,680	1,404,730	1,589,440	1,369,600	1,308,190	1,308,190	
Certified Assessed Value	\$ 40,482,280	\$ 46,161,800	\$ 51,952,220	\$ 60,871,200	\$ 73,253,360	\$ 78,587,920	\$ 97,902,950	\$ 103,231,360	\$ 149,953,650	\$ 149,953,650	
MILL LEVY											Mill levies subject to change based on final assessed valuation & direction from the board
GENERAL FUND	5.000	5.000	5.500	5.500	5.500	5.500	5.500	5.500	5.500	5.500	
Less temporary reduction	-	-	-	-	-	-	-	-	-	(1.500)	proposed temporary reduction to reduce revenues for 2024 to approx 5% of py.
Subtotal	5.000	5.000	5.500	5.500	5.500	5.500	5.500	5.500	5.500	4.000	
DEBT SERVICE FUND	20.000	20.000	21.998	21.998	21.998	21.998	21.998	25.998	26.519	26.519	proposed increase per 2021 approved 10-yr Financial Plan
Less temporary reduction	-	-	-	-	-	-	-	-	-	(0.521)	proposed temporary reduction
Subtotal	20.000	20.000	21.998	21.998	21.998	21.998	21.998	25.998	26.519	25.998	
Total Mill Levy	25.000	25.000	27.498	27.498	27.498	27.498	27.498	31.498	32.019	29.998	(2.021) reduction from prior version
PROPERTY TAXES											
GENERAL FUND	\$ 202,411	\$ 230,809	\$ 285,737	\$ 334,792	\$ 402,893	\$ 432,234	\$ 538,466	\$ 567,772	\$ 824,745	\$ 824,745	awaiting final res av - rate to decrease from 6.765% to 6.7%
Less temporary reduction	-	-	-	-	-	-	-	-	-	(224,930)	proposed temporary reduction
Subtotal	202,411	230,809	285,737	334,792	402,893	432,234	538,466	567,772	824,745	599,815	
DEBT SERVICE FUND	809,646	923,236	1,142,845	1,339,045	1,611,427	1,728,777	2,153,669	2,683,809	3,976,621	3,976,621	awaiting final res av - rate to decrease from 6.765% to 6.7%
Less temporary reduction	-	-	-	-	-	-	-	-	-	(78,126)	proposed temporary reduction
Subtotal	809,646	923,236	1,142,845	1,339,045	1,611,427	1,728,777	2,153,669	2,683,809	3,976,621	3,898,495	
Total Property Taxes	\$ 1,012,057	\$ 1,154,045	\$ 1,428,582	\$ 1,673,836	\$ 2,014,321	\$ 2,161,011	\$ 2,692,135	\$ 3,251,581	\$ 4,801,366	\$ 4,498,310	(303,056) reduction from prior version
TAX REBATES											
GENERAL FUND	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 316	
DEBT SERVICE FUND	-	-	-	-	-	-	-	-	-	1,521	
Total Tax Rebates	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,837	
Specific Ownership Taxes											
GENERAL F	\$ 17,388	\$ 18,257	\$ 19,170	\$ 20,129	\$ 32,206	\$ 51,801	\$ 54,391	\$ 48,854	\$ 70,196	\$ 61,489	increase prior 12 months by 5%
DEBT	69,552	73,030	76,681	80,515	128,824	207,206	217,565	230,926	337,920	283,886	increase prior 12 months by 5%
Total Specific Ownership Taxes	\$ 86,940	\$ 91,287	\$ 95,851	\$ 100,644	\$ 161,030	\$ 259,007	\$ 271,956	\$ 279,780	\$ 408,116	\$ 345,375	

SEE SELECTED INFORMATION FROM BOND DOCS BELOW

	nov & dec 2022	jan - oct 2023	prior 12 months
SOT general	8,860	49,701	58,561
debt service	35,440	234,928	270,368
	44,300	284,629	328,929

PG 17/59

LOAN MUST BE PREPAID IN FULL -PREPAYMENT PENALTY APPLIES UNTIL 1/1/27

PG 12/59

(1) Prepayment on and after January 1, 2024. The District has no option to prepay the Loan prior to January 1, 2024. The District may, at its option, prepay the Loan in whole, but not in part, on any date, on and after January 1, 2024, upon payment to the Lender of the principal amount so prepaid together with accrued interest thereon at the rate then borne by the Loan to the date the Lender receives such prepayment, with a prepayment premium calculated as a percentage of the principal amount so prepaid, as follows:

Date of Prepayment	Prepayment Premium
January 1, 2024, to and including December 31, 2024	3.00%
January 1, 2025, to and including December 31, 2025	2.00
January 1, 2026, to and including December 31, 2026	1.00
January 1, 2027, and thereafter	0.00

PG 28/59

(g) The District acknowledges that, in determining the Required Mill Levy, it is permitted to take into account moneys held in the Revenue Fund only if such moneys are not required to be applied to the payment of the Loan in the then-current calendar year.

"Required Mill Levy" shall have the following meaning:

(a) Subject to paragraph (b) below, an ad valorem mill levy (a mill being equal to 1/10 of 1 cent) imposed upon all taxable property of the District each year in an amount which, when combined with any moneys in the Revenue Fund not required to be applied to the payment of the Loan in the then-current Fiscal Year, will generate property tax revenues of not less than the Debt Requirements for the next Fiscal Year, but (i) not in excess of 34.25 mills; provided however, that in the event the method of calculating assessed valuation is or was changed after May 25, 2000, the date of original approval of the Service Plan, the mill levy limitation provided herein will be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final absent manifest error) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such change. For purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation. The Board has hereby determined that, pursuant to the above formula and based on changes since May 25, 2000, the maximum mill levy of 34.25 mills set forth above is now 48 mills as of the date hereof.

MERIDIAN RANCH METROPOLITAN DISTRICT 2018 SUBDISTRICT
(A Component Unit of Meridian Ranch Metropolitan District)
GENERAL FUND
2024 PROPOSED BUDGET - MODIFIED ACCRUAL BASIS
WITH 2022 ACTUAL, 2023 BUDGET, 2023 YTD ACTUAL AND 2023 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

	<u>2022 Actual</u>	<u>2023 Budget</u>	<u>YTD Actual 9/30/2023</u>	<u>2023 Estimated</u>	<u>2024 Proposed</u>
REVENUES					
Property taxes	\$ 145,944	\$ -	\$ -	\$ -	\$ -
Specific ownership taxes	15,175	-	-	-	-
Interest	4,062	500	12,293	14,000	10,000
Total revenues	<u>165,181</u>	<u>500</u>	<u>12,293</u>	<u>14,000</u>	<u>10,000</u>
EXPENDITURES					
District management and accounting	5,816	5,000	12,165	15,000	15,000
Audit	524	10,000	25,039	25,500	15,000
Election	3,193	12,000	1,815	1,815	-
Insurance	-	-	150	150	150
Legal	-	1,000	735	1,000	1,000
County treasurer fees	2,195	-	-	-	-
Miscellaneous	-	500	20	500	500
3% TABOR reserve	-	860	-	860	950
Total expenditures	<u>11,728</u>	<u>29,360</u>	<u>39,924</u>	<u>44,825</u>	<u>32,600</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>153,453</u>	<u>(28,860)</u>	<u>(27,631)</u>	<u>(30,825)</u>	<u>(22,600)</u>
OTHER FINANCING SOURCES (USES)					
Transfer from MSMD	(10,000)	30,000	30,000	30,000	30,000
Total other financing sources (uses)	<u>(10,000)</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>
NET CHANGE IN FUND BALANCE	143,453	<u>\$ 1,140</u>	2,369	(825)	7,400
BEGINNING FUND BALANCE	<u>79,743</u>		<u>223,196</u>	<u>223,196</u>	<u>222,371</u>
ENDING FUND BALANCE	<u>\$ 223,196</u>		<u>\$ 225,565</u>	<u>\$ 222,371</u>	<u>\$ 229,771</u>

DRAFT - FOR DISCUSSION PURPOSES

MERIDIAN RANCH METROPOLITAN DISTRICT 2018 SUBDISTRICT
(A Component Unit of Meridian Ranch Metropolitan District)
DEBT SERVICE AND IMPROVEMENTS FUND
2024 PROPOSED BUDGET - MODIFIED ACCRUAL BASIS
WITH 2022 ACTUAL, 2023 BUDGET, 2023 YTD ACTUAL AND 2023 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

	2022 Actual	2023 Budget	YTD Actual 9/30/2023	2023 Estimated	Last Version 2024 Proposed	New Version 2024 Proposed	NOTES
REVENUES							
Property taxes	\$ -	\$ 422,040	\$ 419,421	\$ 422,040	\$ 751,665	\$ 751,665	awaiting Final AV updated to 5% inc from prior 12 months total
Specific ownership taxes	-	14,868	33,023	44,031	63,892	41,315	
Interest	-	-	702,741	760,000	400,000	400,000	
Total revenues	<u>-</u>	<u>436,908</u>	<u>1,155,185</u>	<u>1,226,071</u>	<u>1,215,557</u>	<u>1,192,980</u>	
EXPENDITURES							
County treasurer fees	-	6,331	6,294	6,331	11,275	11,275	1.5% of prop taxes, awaiting final AV
Bond interest - Series 2022	-	1,309,437	616,206	1,309,437	1,386,463	1,386,463	
Bond issuance costs	932,377	-	-	-	-	-	current project cash bal \$15.6M
Cash management fees	-	-	31,030	41,400	40,000	40,000	
Transfer to Meridian Service MD	-	1,900,000	-	600,000	10,000,000	10,000,000	
Total expenditures	<u>932,377</u>	<u>3,215,768</u>	<u>653,530</u>	<u>1,957,168</u>	<u>11,437,738</u>	<u>11,437,738</u>	
EXCESS OF EXPENDITURES OVER (UNDER) REVENUES	<u>(932,377)</u>	<u>(2,778,860)</u>	<u>501,655</u>	<u>(731,097)</u>	<u>(10,222,181)</u>	<u>(10,244,758)</u>	
OTHER FINANCING SOURCES							
Bond issuance proceeds	20,875,000	-	-	-	-	-	
Transfer from other funds	10,000	-	-	-	-	-	
Total other financing sources	<u>20,885,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
NET CHANGE IN FUND BALANCE	19,952,623	<u>\$ (2,778,860)</u>	501,655	(731,097)	(10,222,181)	(10,244,758)	
BEGINNING FUND BALANCE	-	-	19,952,623	19,952,623	19,221,526	19,221,526	
ENDING FUND BALANCE	<u>\$ 19,952,623</u>	<u>-</u>	<u>\$ 20,454,278</u>	<u>\$ 19,221,526</u>	<u>\$ 8,999,345</u>	<u>\$ 8,976,768</u>	

Estimated Fund Balance Distribution:

Surplus funds	2,140,000	2,280,000	surplus fund maximum is 4,175,000 - expected to reach maximum in 2031 cap int est to be used by 2026 \$15.6M - 600K 2023 - 10M 2024 + interest
Capitalized interest	2,000,000	1,350,000	
Fieldhouse capital project funds	15,081,526	5,346,768	
Total Fund Balance	<u>\$ 19,221,526</u>	<u>\$ 8,976,768</u>	

See property tax tab for add'l information on loan provisions.

Loan issued 12/21/22	\$ 20,875,000
Balance 12/31/22	\$ 20,875,000
Matures 12/1/52	
interest rate	6.25%-6.75%
Surplus fund at issuance	\$ 2,087,500
Maximum surplus amount	\$ 4,175,000

MERIDIAN RANCH METROPOLITAN DISTRICT 2018 SUBDISTRICT
(A Component Unit of Meridian Ranch Metropolitan District)
TAX SUMMARY INFORMATION
For the Years Ended and Ending December 31,

Subject to
change for final
assessed
valuation

	2019	2020	2021	2022	2023	Last Version - Preliminary 2024	New Version - Preliminary 2024	NOTES
ASSESSED VALUATION - EL PASO								
Residential	\$ -	\$ 212,020	\$ 2,407,420	\$ 8,983,220	\$ 12,197,270	\$ 27,300,450	\$ 27,300,450	awaiting final av - res rate to decrease from 6.765% to 6.7%
Commercial	-	60	440	3,100	3,660	3,050	3,050	
Vacant Land	605,750	2,298,460	3,123,460	5,421,990	8,702,090	10,101,200	10,101,200	
State Assessed	-	25,080	183,340	186,150	198,990	178,540	178,540	
Certified Assessed Value	\$ 605,750	\$ 2,535,620	\$ 5,714,660	\$ 14,594,460	\$ 21,102,010	\$ 37,583,240	\$ 37,583,240	
MILL LEVY								
GENERAL FUND	10.000	10.000	10.000	10.000	0.000	0.000	0.000	can't decrease until max surplus = 4,175,000 maximum mill levy allowed
DEBT SERVICE FUND	0.000	0.000	0.000	0.000	20.000	20.000	20.000	
Total Mill Levy	10.000	10.000	10.000	10.000	20.000	20.000	20.000	
PROPERTY TAXES								
GENERAL FUND	\$ 6,058	\$ 25,356	\$ 57,147	\$ 145,944	\$ -	\$ -	\$ -	awaiting final res rate to decrease from 6.765% to 6.7%
DEBT SERVICE FUND	-	-	-	-	422,040	751,665	751,665	
Total Property Taxes	\$ 6,058	\$ 25,356	\$ 57,147	\$ 145,944	\$ 422,040	\$ 751,665	\$ 751,665	
SOT TAXES								
						8.5%		increase prior 12 months by 5%
	\$ 733	\$ 2,765	\$ 6,711	\$ 15,175	\$ 44,031	\$ 63,892	\$ 41,315	

SELECTED INFORMATION FROM BOND DOCUMENTS

SOT	nov & dec 2022	jan - oct 2023	prior 12 months
	2,402	36,946	39,348

allowable property tax amount for operations 30,000 30,600 increase 2%
operations currently being funded from Service under 2019 IGA

PG 65/1129
Required Mill Levy: shall have the following meaning, net of the collection costs of the County and any tax refunds or abatements authorized by or on behalf of the County:
(a) Subject to the final paragraph of this definition, an ad valorem mill levy (a mill being equal to 1/10 of 1 cent) imposed upon all taxable property of the Subdistrict each year in an amount sufficient to fund the Bond Fund for the relevant Bond Year and pay the Bonds as they come due, but (i) not in excess of 14.271 mills less the amount of the Operations Mill Levy, and (ii) for so long as the Surplus Fund is less than the Maximum Surplus Amount, not less than

PG 160/1129
"Operations Mill Levy" is defined as, with respect to any particular levy year, number of mills necessary to produce the dollar amount of the Operations Deduction for collection year. "Operations Deduction" is defined as the amount reasonably determined by Subdistrict as being necessary to pay or reimburse the Subdistrict's operations and maintenance expenses, but not in excess of the following: (i) for levy year 2022 (for collection in 2023), amount of \$30,000, and (ii) for each levy year thereafter, an additional 2%.

14.271 mills less the amount of the Operations Mill Levy, or such lesser mill levy which will fund the Bond Fund for the relevant Bond Year and pay the Bonds as they come due and will fund the Surplus Fund up to the Maximum Surplus Amount; provided however, that in the event the method of calculating assessed valuation is or was changed after May 25, 2000, the minimum and maximum mill levies provided herein shall be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation. The Board hereby determines that pursuant to the above provisions, as of the date hereof the maximum and minimum mill levies of 14.271 mills have each adjusted upwards to 20 mills.

PG 14/1129
(b) as of the date of this Bond Resolution, the minimum mill levy set forth in such definition is 20 mills, and the maximum mill levy set forth in such definition is 20 mills (each such mill levy being subject to the deduction of the Operations Mill Levy, as such term is described and defined in the Indenture); and

PG 61/1129
Maximum Surplus Amount: prior to the Surplus Fund Conversion Date, the amount of \$4,175,000, and upon and after the Surplus Fund Conversion Date, the amount of \$2,087,500, which is the maximum amount of the Surplus Fund.

PG 41/1129 **Redemption of Bonds**

Optional Redemption. The Bonds are subject to redemption prior to maturity, at the option of the District, as a whole or in integral multiples of \$1,000, in any order of maturity, and in whole or partial maturities (and if in part in such order of maturities as the District shall determine and by lot within maturities), on December 1, 2027, and on any date thereafter, upon payment of par, accrued interest, and a redemption premium equal to a percentage of the principal amount so redeemed, as follows:

Date of Redemption	Redemption Premium
December 1, 2027 through and including November 30, 2028	3.00%
December 1, 2028 through and including November 30, 2029	2.00
December 1, 2029 through and including November 30, 2030	1.00
December 1, 2030 and any date thereafter	0.00

**RESOLUTION OF THE BOARD OF DIRECTORS
OF THE MERIDIAN RANCH METROPOLITAN DISTRICT 2018 SUBDISTRICT
CONCERNING APPOINTMENT OF SUBDISTRICT REPRESENTATIVE**

WHEREAS, the Board of Directors of the Meridian Ranch Metropolitan District 2018 Subdistrict (the “District”) issued 2022 General Obligation Limited Tax Bonds, Series 2022 (“Bond”); and

WHEREAS, pursuant to the Bond Indenture, the District is required to appoint a Subdistrict Representative who is designated to act on behalf of the Subdistrict by the Bond Resolution or as designated by written certificate furnished to the Trustee containing the specimen signatures of such person or persons and signed on behalf of the District by its Presidents or Vice President and attested by its Secretary or an Assistant Secretary, and any alternate or alternates designated as such therein; and

WHEREAS, the Board of Directors of the District can change the Subdistrict Representative by resolution.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Meridian Ranch Metropolitan District 2018 Subdistrict within El Paso County, Colorado, as follows:

1. Appointment of Subdistrict Representative. Robert Guevara is hereby appointed Subdistrict Representative, as defined in the 2022 Series Bond Indenture.

Adopted and approved this 6th day of December, 2023.

MERIDIAN RANCH METROPOLITAN
DISTRICT 2018 SUBDISTRICT

By: _____
Robert Guevara, President

ATTEST:

By: _____
Richard Wenzel, Secretary