

**TOWN OF MEAD, COLORADO  
RESOLUTION NO. 03-GID-R-2023**

**A RESOLUTION OF THE TOWN OF MEAD ELEVATION 25 GENERAL IMPROVEMENT  
DISTRICT (GID) BOARD OF DIRECTORS SUMMARIZING EXPENDITURES AND  
REVENUES, ADOPTING A BUDGET, SETTING THE MILL LEVY, AND APPROPRIATING  
FUNDS FOR THE GID FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF  
JANUARY 2024 AND ENDING ON THE  
LAST DAY OF DECEMBER 2024**

**WHEREAS**, the Town of Mead Elevation 25 General Improvement District (“GID”) has been duly organized in accordance with Town Ordinance No. 1019 dated January 9, 2023, and the statutes of the State of Colorado; and

**WHEREAS**, pursuant to Section 31-25-609, C.R.S., the Board of Trustees of the Town serves ex-officio as the Board of Directors of the GID and, by practice and convenience, the administrative staff of the Town serves as the administrative staff of the GID; and

**WHEREAS**, pursuant to Article IV of Chapter 12 of the *Mead Municipal Code* the Town Manager serves as the executive officer of the GID; and

**WHEREAS**, the Board of Directors of the GID has appointed appropriate staff to prepare and submit a proposed 2024 budget to the Board of Directors at the proper time; and

**WHEREAS**, upon due and proper notice, published in accordance with law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 11, 2023, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and

**WHEREAS**, the 2023 net preliminary assessed valuation for assessment of taxable real and personal property within the GID, as certified by the Weld County Assessor is \$2,050,690 and

**WHEREAS**, Senate Bill 23B-001 has amended the deadline for the County Assessor to certify the net final assessed valuation for the GID, as set forth in C.R.S. § 39-1-111(5)(a), from December 10, 2023 to January 3, 2024; and

**WHEREAS**, the Board of Directors of the GID desires to delegate authority to the Town Manager and Town Administrative Services Director, acting in their capacity as administrative staff for the GID, to certify the GID’s mill levy of 5.000 mills to the Board of County Commissioners of Weld County, Colorado on or before January 10, 2024 (being the amended date set forth in Senate Bill 23B-001); and

**WHEREAS**, whatever increases may have been made in expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law; and

**WHEREAS**, it is necessary to appropriate the revenues provided in the budget to and for the purposes described below, so as not to impair the operation of the GID.

**NOW THEREFORE, BE IT RESOLVED** by the Board of Trustees of the Town of Mead, Weld County, Colorado, sitting ex-officio as the Board of Directors of the Town of Mead Elevation 25 General Improvement District, that:

**Section 1.** That the budget as submitted and attached hereto as **Attachment A**, setting forth the estimated revenues, expenditures, and beginning and ending balances of the various funds, is approved and adopted as the budget for the Town of Mead Elevation 25 General Improvement District for 2024.

**Section 2.** That the budget hereby adopted shall be signed by the Chairperson of the Board of Directors of the GID and made a part of the public record of the GID.

**Section 3.** That the following sums are hereby appropriated for the purposes stated:

The Town of Mead Elevation 25 General Improvement District Fund (GID Fund) has been established for collecting revenue derived from the GID's mill levy, for the purpose of funding the District's administrative and operating/maintenance expenses, and for collecting revenue derived from future mill levies imposed to pay for debt issued by the GID (as authorized by Ballot Issue 2C approved at the November 8, 2022 election). The GID does not currently have any debt. The GID is managed by Town Staff and the Board of Trustees serves ex-officio as the Board of Directors of the GID.

Expenditures for County fees, administrative expenses, and repair and maintenance: \$ 10,169

**Section 4.** That reserves have been or are hereby established for each appropriate fund as set forth in the budget attached hereto and incorporated herein, in order to meet the requirement for emergency reserves required under Article X, Section 20 of the Colorado Constitution.

**Section 5.** That for the purpose of meeting general operating expenses of the GID during the 2024 budget year, there is hereby levied a tax of five (5.000) mills upon each dollar of total valuation for assessment of all taxable property within the GID, to raise approximately \$10,253 in revenue, of which 1.5% will be retained by the Weld County Treasurer as a collection fee. The Town Manager and Administrative Services Director, acting in their capacity as administrative staff for the GID, shall certify the GID's mill levy to the Board of County Commissioners of Weld County, Colorado on or before January 10, 2024 following the receipt of the net final assessed value calculation from the Weld County Assessor (expected on or before January 3, 2024) (the "2023 Net Final AV"). Following receipt of the 2023 Net Final AV from the County, the Town Manager and Town Administrative Services Director shall also specifically be authorized to make corresponding administrative adjustments to the GID's adopted 2024 budget as necessary to properly account for estimated revenue to be generated by the GID's mill levy of five (5.000) mills, with said administrative adjustments to be completed prior to the submission of the Town's 2024 Budget to the Division of Local Government in the Colorado Department of Local Affairs on or before January 30, 2024, pursuant to and in accordance with C.R.S. § 29-1-113.

**Section 6. Effective Date.** This resolution shall be effective immediately upon adoption.

**INTRODUCED, READ, PASSED, AND ADOPTED THIS 11<sup>th</sup> DAY OF DECEMBER 2023.**

**ATTEST:**

**TOWN OF MEAD ELEVATION 25  
GENERAL IMPROVEMENT DISTRICT:**

By: \_\_\_\_\_  
Mary E. Strutt, MMC, GID Clerk

By: \_\_\_\_\_  
Colleen G. Whitlow, GID Chairperson