

**TOWN OF MEAD, COLORADO
RESOLUTION NO. 01-66/I25GID-R-2024**

**A RESOLUTION OF THE TOWN OF MEAD HIGHWAY 66 AND I-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 2025 AND ENDING ON THE
LAST DAY OF DECEMBER 2025**

WHEREAS, the Town of Mead Highway 66 and I-25 General Improvement District (“GID”) has been duly organized in accordance with Town Ordinance No. 1071 dated November 25, 2024, 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 2025 budget to the Board of Directors at the proper time; and

WHEREAS, upon due and proper notice, published in accordance with law, the proposed 2025 budget was open for inspection by the public at a designated place, a public hearing was held on December 9, 2024, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the 2024 net assessed valuation for assessment of taxable real and personal property within the GID, as certified by the Weld County Assessor is \$845,460 (with data available as of November 18, 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 7.000 mills to the Board of County Commissioners of Weld County, Colorado on or before December 15, 2024; 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 Highway 66 and I-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 Highway 66 and I-25 General Improvement District for 2025.

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 Highway 66 and I-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 contractual obligations or to fund the Town's ongoing operations and maintenance expenses associated with Town capital improvements and infrastructure (as approved at the November 5, 2024 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: \$ 7,675

Section 4. That Fund Balance 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 and future year expenditures.

Section 5. That for the purpose of meeting general operating expenses of the GID during the 2025 budget year, there is hereby levied a tax of seven (7.000) mills upon each dollar of total valuation for assessment of all taxable property within the GID, to raise approximately \$5,918 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 December 15, 2024 and submit the District's 2025 Budget to the Division of Local Government in the Colorado Department of Local Affairs on or before January 31, 2025, 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 9th DAY OF DECEMBER, 2024.

**TOWN OF MEAD HIGHWAY 66 AND I-25
GENERAL IMPROVEMENT DISTRICT:**

By: _____
Colleen G. Whitlow, GID Chairperson

ATTEST:

By: _____
Mary E. Strutt, MMC, GID Secretary