

FISHER FARM METROPOLITAN DISTRICTS NOS. 1-4

2023 ANNUAL REPORT TO THE TOWN OF TIMNATH

Pursuant to the Service Plan for Fisher Farm Metropolitan District Nos. 1-4 (the “Districts”), the Districts are required to submit an annual report to the Town of Timnath, that shall include, but not be limited to, the information on the progress of the Districts and implementation of the Service Plan.

For the year ending December 31, 2023, the District makes the following report:

1. Boundary changes made or proposed to the Districts’ boundaries as of December 31 of the prior year.

The Districts’ were formed on November 13, 2022 by Order and Decree of the Larimer County District Court. No boundary changes were made or proposed during the reporting year.

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed, as of December 31 of the prior year.

An Intergovernmental Agreement between Fisher Farm Metropolitan District Nos. 1-4 was entered on November 16, 2021.

On November 16, 2021 the Districts also entered into an Intergovernmental Agreement with the Town of Timnath.

3. Access Information for the Districts’ Rules and Regulations, if any, as of December 31 of the prior year.

District Manager: The Landhuis Company
 Attn: Chasity McMorrow
 E-mail: cmcmorrow@landhuisco.com

District Legal Counsel: Spencer Fane LLP
 Attn: David O’Leary
 E-mail: doleary@spencerfane.com

4. A summary of any litigation which involves the Public Improvements as of December 31 of the prior year.

There is no litigation, notices of claim, pending or threatened, against the Districts of which we are aware.

5. Status of the Districts’ construction of the Public Improvements as of December 31 of the prior year.

No public improvements have been constructed by the Districts during the reporting period.

6. A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the Town as of December 31 of the prior year.

No facilities or improvements were dedicated to the Town during the reporting year.

7. The assessed valuation of the Districts for the current year.

Fisher Farm Metropolitan District No. 1	\$548
Fisher Farm Metropolitan District No. 2	\$26,273
Fisher Farm Metropolitan District No. 3	\$23,687
Fisher Farm Metropolitan District No. 4	\$10,341

8. Current year budget including a description of the Public Improvements to be constructed in such year.

The 2024 Budgets for the Districts are collectively attached hereto as **Exhibit A**.

9. Audit of the Districts, and any entity formed by one or more of the Districts, and 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.

Applications for exemption from audit were filed and accepted for each of the Districts, as the revenues and expenditures were less than \$750,000 in 2023. Copies can be obtained from the State Auditor’s online portal. <https://apps.leg.co.gov/osa/lg/submissions/search>

10. Notice of any uncured events of default by any of the Districts, which continue beyond a ninety (90) day period, under any Debt instrument.

None.

11. Any inability of a 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.

None.

Dated: May 23, 2024

SPENCER FANE LLP

/s/ David S. O’Leary

David S. O’Leary, Attorney for the Districts

EXHIBIT A
2024 Budgets

LETTER OF BUDGET TRANSMITTAL

Date: January 31, 2024
To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2024 budget and budget message for FISHER FARM METROPOLITAN DISTRICT NO. 1 in Larimer County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on October 24, 2023. If there are any questions on the budget, please contact:

Seef LeRoux
CliftonLarsonAllen LLP
121 South Tejon Street, Ste. 1100
Colorado Springs, CO 80903
Tel.: 719-635-0330

I, S. Alan Vancil, as Secretary of the Fisher Farm Metropolitan District No. 1, hereby certify that the attached is a true and correct copy of the 2024 budget.

By: _____



**RESOLUTION
TO ADOPT 2024 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
FISHER FARM METROPOLITAN DISTRICT NO. 1**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2024 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE FISHER FARM METROPOLITAN DISTRICT NO. 1, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2024, AND ENDING ON THE LAST DAY OF DECEMBER, 2024,

WHEREAS, the Board of Directors of the Fisher Farm Metropolitan District No. 1 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on October 24, 2023 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$ 6; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$0; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$0; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$23; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$0; and

WHEREAS, the 2023 valuation for assessment for the District as certified by the County Assessor of Larimer County is \$ 548; and

WHEREAS, at an election held on November 2, 2021, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE FISHER FARM METROPOLITAN DISTRICT NO. 1 OF LARIMER COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Fisher Farm Metropolitan District No. 1 for calendar year 2024.

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

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2024 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2024 budget year, there is hereby levied a tax of 10.758 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2024 budget

year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2024 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 43.034mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2024 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2023, to the Board of County Commissioners of Larimer County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Larimer County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2023 in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

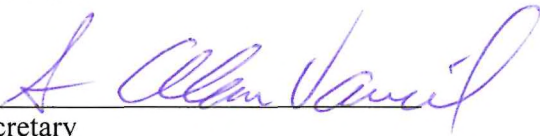
ADOPTED this 24th day of October, 2023.

FISHER FARM METROPOLITAN DISTRICT NO. 1



President

ATTEST:



Secretary

Fisher Farm Metropolitan District No. 1			
Larimer County, CO			
General Fund Budget			
Year Ended 12/31/2024			
Modified Accrual Basis			
	2022	2023	2024
	Actual	Estimated	Proposed
	12/31/2022	12/31/2023	Budget
BEGINNING FUND BALANCE	\$ -	\$ 736	\$ 1,788
REVENUES			
Intergovernmental Revenue:			
Fisher Farm MD No. 2	139	139	295
Fisher Farm MD No. 3	241	442	273
Fisher Farm MD No. 4	52	148	116
Total Intergovernmental Revenue	432	729	684
Developer advances	-	1,000	3,000
Property Tax	4	3	6
Specific Ownership Tax	-	-	-
Contingency Income	-	-	2,000
Total Revenues	436	1,732	5,690
EXPENDITURES			
Accounting	-	2,500	2,500
Legal	-	2,500	2,500
Contingency Expense	-	-	5,000
Total Expenditures	-	5,000	10,000
Total Expenses	-	5,000	10,000
Excess of Revenues over Expenditures	436	(3,268)	(4,310)
Transfer from D1 Capital Fund	300	4,320	2,760
ENDING FUND BALANCE	\$ 736	\$ 1,788	\$ 238
Emergency Reserve - 3% of Revenues	\$ -	\$ 22	\$ 22
Unrestricted Fund Balance	\$ 736	\$ 1,766	\$ 215

Fisher Farm Metropolitan District No. 1			
Larimer County, CO			
Capital Fund Budget			
Year Ended 12/31/2024			
Modified Accrual Basis			
	2022	2023	2024
	Actual	Estimated	Proposed
	12/31/2022	12/31/2023	Budget
BEGINNING FUND BALANCE	\$ -	\$ 1,434	\$ -
REVENUES			
Intergovernmental Revenue			
District 2 Capital Fund - Contractual Obligations	557	558	1,179
District 3 Capital Fund - Contractual Obligations	956	1,767	1,093
District 4 Capital Fund - Contractual Obligations	206	594	463
Total Intergovernmental Revenue	1,719	2,919	2,735
Property Tax	14	22	23
Specific Ownership Tax	1	2	2
Total Revenues	1,734	2,943	2,760
EXPENDITURES			
County Collection Fee	-	57	-
Total Capital Expenditures	-	57	-
Excess of Revenues over Expenditures	1,734	2,886	2,760
Transfer to General Fund	(300)	(4,320)	(2,760)
Transfer to Debt Service Fund	-	-	-
ENDING FUND BALANCE	1,434	-	-

Fisher Farm Metropolitan District No. 1			
Larimer County, CO			
Debt Service Fund Budget			
Year Ended 12/31/2024			
Modified Accrual Basis			
	2022	2023	2024
	Actual	Estimated	Proposed
	12/31/2022	12/31/2023	Budget
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Total Revenues	-	-	-
EXPENDITURES			
Total Expenditures	-	-	-
Excess of Revenues over Expenditures	-	-	-
Transfer from Capital Fund	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -

Fisher Farm Metropolitan Districts 1 - 4					
Larimer County, CO					
Property Taxes					
2023 Valuations for 2024 Taxes					
	Total	District	District	District	District
	Districts	No. 1	No. 2	No. 3	No. 4
Agricultural Land & Buildings Market Value	157,110	1,280	48,380	89,720	17,730
Percentage	26%	26%	26%	26%	26%
Assessed Value	41,479	338	12,773	23,687	4,681
Severed Mineral Interests (Oil & Gas)	-	-	-	-	-
Percentage	0%	0%	0%	0%	0%
Assessed Value	-	-	-	-	-
State	-	700	48,400	-	20,300
Percentage	0%	30%	28%	0%	28%
Assessed Value	-	210	13,500	-	5,660
Total Assessed Value	41,479	548	26,273	23,687	10,341
Mill Levy - General Operating & Debt Service	53.86	53.79	53.41	54.92	53.31
Property Tax to be paid	\$ 2,234	\$ 29	\$ 1,403	\$ 1,301	\$ 551
Property Tax					
Operations & Maintenance	\$ 447	\$ 6	\$ 281	\$ 260	\$ 110
Contractual Obligations	\$ 1,787	\$ 23	\$ 1,122	\$ 1,041	\$ 441
Total	\$ 2,234	\$ 29	\$ 1,403	\$ 1,301	\$ 551
Mill Levy Charged					
Operations & Maintenance	10.771	10.758	10.681	10.984	10.661
Contractual Obligations	43.086	43.034	42.725	43.939	42.646
Total	53.857	53.792	53.406	54.923	53.307

**FISHER FARM METROPOLITAN DISTRICT NO. 1
LARIMER COUNTY, CO
2024 BUDGET MESSAGE
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Fisher Farm Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in November 2021. The District was established as part of a “Multiple District Structure” for Fisher Farm community located in the Town of Timnath, Larimer County, Colorado and is generally described as a tract of land generally located in the South West corner of CR5 and CR42 east. Along with its companion Districts No. 2, No. 3 and No. 4 (“Financing Districts”) this “Service District” was organized to provide financing for the design, acquisition, construction and installation of public improvements, facilities and services. The public improvements to be provided by the Districts are proposed to include the types of facilities and improvements for a non-potable water system, streets and roadways, street landscaping, signage, monuments, and lighting, safety protection, park and recreation, sanitation and storm drainage, water improvements and other related improvements and their operation and maintenance.

The District has no employees at this time and all operations and administrative functions are contracted.

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District’s financial statements.

GENERAL FUND

REVENUES

1. The District is in the development stage. As such, a significant portion of the operating and administrative expenditures are to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.
2. Intergovernmental revenue is budgeted for General Fund tax revenue from Fisher Farm Metropolitan Districts #2, #3 and #4 transferred to District #1. The related property tax revenue and an allocation of specific ownership tax are included in this budgeted revenue.
3. Property Taxes - O&M are based on the assessed value of property within the District as established by Larimer County. Mill levies are budgeted for Operations and Maintenance at 10.758 mills.
4. Specific ownership taxes are budgeted at 7.00% of property taxes collected. These taxes are set by the state and collected by the county treasurer primarily on vehicle licensing within the county as a whole. They are allocated by the county treasurer to all taxing entities within the county.
5. A contingency income is budgeted for unexpected income.

**FISHER FARM METROPOLITAN DISTRICT NO. 1
LARIMER COUNTY, CO
2024 BUDGET MESSAGE
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

GENERAL FUND – (continued)

EXPENDITURES

1. Accounting fees include the monthly accounting for the District and the costs of the accounting firm to prepare periodic and annual financial statements, and to record mill levy certifications and budgets with regulatory authorities.
2. Legal fees are estimated based on the annual requirements of the District.
3. The County property tax collection fee is based on 2.0% of the property tax received.
4. A contingency expense is budgeted at \$5,000 for unexpected expenses.

CAPITAL PROJECT FUND

REVENUES

1. Intergovernmental revenue is budgeted for Contractual Obligations tax revenue from Fisher Farm Metropolitan Districts #2, #3 and #4 transferred to District #1. The related property tax revenue and an allocation of specific ownership tax are included in this budgeted revenue.
2. Property Taxes – Contractual Obligation property taxes are based on the assessed value of property within the District as established by Larimer County. Mill levies are budgeted for Contractual Obligation at 43.034 mills.
3. Specific ownership taxes are budgeted at 7.00% of property taxes collected. These taxes are set by the state and collected by the county treasurer primarily on vehicle licensing within the county as a whole. They are allocated by the county treasurer to all taxing entities within the county.

EXPENDITURES

1. The County property tax collection fee is based on 2.0% of the property tax received.
2. Intergovernmental transfer to District #1 General Fund.

DEBT SERVICE FUND

REVENUES & EXPENDITURES

1. No revenues or expenditures are budgeted for the Debt Service Fund for 2024.

RESERVES

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of revenues, excluding Developer Loan Proceeds.

**FISHER FARM METROPOLITAN DISTRICT NO. 1
LARIMER COUNTY, CO
2024 BUDGET MESSAGE
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

ADDITIONAL INFORMATION

1. The basis of accounting for the District is the Modified Accrual Basis.
2. There are no operating or capital lease obligations of the District.

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: Repay Financing of Public Improvements
Title: Advance and Reimbursement Agreement
Date: November 16, 2021
Principal Amount: Unkown
Maturity Date: December 31, 2024
Levy: 43.034
Revenue: \$ 23

- 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.

LETTER OF BUDGET TRANSMITTAL

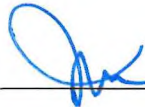
Date: January 31, 2024
To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2024 budget and budget message for FISHER FARM METROPOLITAN DISTRICT NO. 2 in Larimer County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on October 24, 2023. If there are any questions on the budget, please contact:

Seef LeRoux
CliftonLarsonAllen LLP
121 South Tejon Street, Ste. 1100
Colorado Springs, CO 80903
Tel.: 719-635-0330

I, S. Alan Vancil, as Secretary of the Fisher Farm Metropolitan District No. 2, hereby certify that the attached is a true and correct copy of the 2024 budget.

By: _____



RESOLUTION
TO ADOPT 2024 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
FISHER FARM METROPOLITAN DISTRICT NO. 2

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2024 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE FISHER FARM METROPOLITAN DISTRICT NO. 2, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2024, AND ENDING ON THE LAST DAY OF DECEMBER, 2024,

WHEREAS, the Board of Directors of the Fisher Farm Metropolitan District No. 2 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on October 24, 2023 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$ 289; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$0; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$0; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$1,153; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatement is \$0; and

WHEREAS, the 2023 valuation for assessment for the District as certified by the County Assessor of Larimer County is \$26,273; and

WHEREAS, at an election held on November 2, 2021, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE FISHER FARM METROPOLITAN DISTRICT NO. 2 OF LARIMER COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Fisher Farm Metropolitan District No. 2 for calendar year 2024.

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

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2024 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2024 budget year, there is hereby levied a tax of 10.984 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2024 budget

year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2024 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 43.939 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2024 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

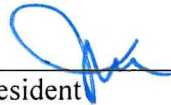
Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2023, to the Board of County Commissioners of Larimer County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Larimer County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2023 in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

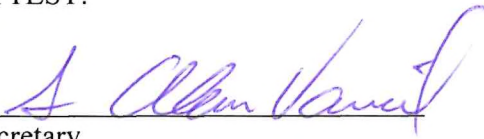
ADOPTED this 24th day of October, 2023.

FISHER FARM METROPOLITAN DISTRICT NO. 2



President

ATTEST:



Secretary

Fisher Farm Metro District No. 2			
Larimer County, CO			
General Fund Budget			
Year Ended 12/31/2024			
Modified Accrual Basis			
	2022	2023	2024
	Actual	Estimated	Proposed
	12/31/2022	12/31/2023	Budget
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Property Tax - Operating	133	133	289
Specific Ownership Tax	9	9	20
Contingency Income	-	-	10
Total Revenues	142	142	319
EXPENDITURES			
County Collection Fee	3	3	6
Intergovernmental expenditures - District 1 General Fund	139	139	303
Contingency Expense	-	-	10
Total Expenses	142	142	319
Excess of Revenues over Expenditures	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -
Emergency Reserve - 3% of Revenue	\$ -	\$ -	\$ -
Unrestricted Fund Balance	\$ -	\$ -	\$ -

Fisher Farm Metro District No. 2			
Larimer County, CO			
Capital Fund Budget			
Year Ended 12/31/2024			
Modified Accrual Basis			
	2022	2023	2024
	Actual	Estimated	Proposed
	12/31/2022	12/31/2023	Budget
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Property Tax - Contractual Obligations	532	532	1,153
Specific Ownership Tax	35	37	81
Contingency Income	-	-	10
Total Revenues	567	569	1,244
EXPENDITURES			
County Collection Fee	10	11	23
Intergovernmental expenditures - District 1 Capital Fund	557	558	1,211
Contingency Expense	-	-	10
Total Expenses	567	569	1,244
Excess of Revenues over Expenditures	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -
ENDING FUND BALANCE	\$ -	\$ -	\$ -

Fisher Farm Metropolitan Districts 1 - 4					
Larimer County, CO					
Property Taxes					
2023 Valuations for 2024 Taxes					
	Total	District	District	District	District
	Districts	No. 1	No. 2	No. 3	No. 4
Agricultural Land & Buildings Market Value	157,110	1,280	48,380	89,720	17,730
Percentage	26%	26%	26%	26%	26%
Assessed Value	41,479	338	12,773	23,687	4,681
Severed Mineral Interests (Oil & Gas)	-	-	-	-	-
Percentage	0%	0%	0%	0%	0%
Assessed Value	-	-	-	-	-
State	-	700	48,400	-	20,300
Percentage	0%	30%	28%	0%	28%
Assessed Value	-	210	13,500	-	5,660
Total Assessed Value	41,479	548	26,273	23,687	10,341
Mill Levy - General Operating & Debt Service	54.24	53.79	54.92	54.92	53.31
Property Tax to be paid	\$ 2,250	\$ 29	\$ 1,443	\$ 1,301	\$ 551
Property Tax					
Operations & Maintenance	\$ 450	\$ 6	\$ 289	\$ 260	\$ 110
Contractual Obligations	\$ 1,800	\$ 23	\$ 1,153	\$ 1,041	\$ 441
Total	\$ 2,250	\$ 29	\$ 1,442	\$ 1,301	\$ 551
Mill Levy Charged					
Operations & Maintenance	10.847	10.758	10.984	10.984	10.661
Contractual Obligations	43.390	43.034	43.939	43.939	42.646
Total	54.236	53.792	54.923	54.923	53.307

**FISHER FARM METROPOLITAN DISTRICT NO. 2
LARIMER COUNTY, CO
2024 BUDGET MESSAGE
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Fisher Farm Metropolitan District No. 2 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in November 2021. The District was established as part of a “Multiple District Structure” for Fisher Farm community located in the Town of Timnath, Larimer County, Colorado and is generally described as a tract of land generally located in the South West corner of CR5 and CR42 east. Along with its companion Districts No. 1 (“Service District”) and No. 3 and No. 4 (“Financing Districts”) this Financing District was organized to provide financing for the design, acquisition, construction and installation of public improvements, facilities and services. The public improvements to be provided by the Districts are proposed to include the types of facilities and improvements for a non-potable water system, streets and roadways, street landscaping, signage, monuments, and lighting, safety protection, park and recreation, sanitation and storm drainage, water improvements and other related improvements and their operation and maintenance.

The District has no employees at this time and all operations and administrative functions are contracted.

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District’s financial statements.

GENERAL FUND

REVENUES

1. Property Taxes are based on the assessed value of property within the District as established by Larimer County. Mill levies are budgeted for Operations and Maintenance at 10.681 mills.
2. Specific ownership taxes are budgeted at 7% of property taxes collected. These taxes are set by the state and collected by the county treasurer primarily on vehicle licensing within the county as a whole. They are allocated by the county treasurer to all taxing entities within the county.
3. A contingency income is budgeted for unexpected income.

EXPENDITURES

1. The County property tax collection fee is based on 2.0% of the property tax received.
2. Net Operations & Maintenance tax revenues are paid as Intergovernmental Expenses for services to District #1 General Fund.
3. Contingency Expenses are budget for unanticipated expenses.

**FISHER FARM METROPOLITAN DISTRICT NO. 2
LARIMER COUNTY, CO
2024 BUDGET MESSAGE
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

CAPITAL PROJECT FUND

REVENUES

1. Property Taxes are based on the assessed value of property within the District as established by Larimer County. Mill levies are budgeted for Contractual Obligations at 42.725 mills.
2. Specific ownership taxes are budgeted at 7% of property taxes collected. These taxes are set by the state and collected by the county treasurer primarily on vehicle licensing within the county as a whole. They are allocated by the county treasurer to all taxing entities within the county.
3. A contingency income is budgeted for unexpected income.

EXPENDITURES

1. The County property tax collection fee is based on 2.0% of the property tax received.
2. Net Contractual Obligation tax revenues are paid as Intergovernmental Expenses for services to District #1 Capital Project Fund.

DEBT SERVICE FUND

REVENUES & EXPENDITURES

1. No revenues or expenditures are budgeted for the Debt Service Fund for 2024.

RESERVES

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year revenues. Since substantially all funds received by the District are transferred to District #1, which pays for all of the Districts' operations and maintenance costs, an emergency reserve is not reflected in the District's Budget.

ADDITIONAL INFORMATION

1. The basis of accounting for the District is the Modified Accrual Basis.
2. There are no operating or capital lease obligations of the District.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.

On behalf of the Fisher Farms Metropolitan District No. 2,
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Fisher Farms Metropolitan District No. 2
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ ~~12,111~~ \$26,273 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: \$ ~~12,111~~ \$26,273 (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 2024

Submitted: ~~12/06/2021~~ 12/7/2023 for budget/fiscal year ~~2022~~ .
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	10.984 mills	\$ 133 289
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	10.984 mills	\$ 133 289
3. General Obligation Bonds and Interest ^J	_____ mills	_____
4. Contractual Obligations ^K	43.939 mills	\$ 532 1,153
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	54.923 mills	\$ 1,442 - 665

Contact person: Seef Le Roux Daytime phone: (719) 635 - 0330

Signed:  Title: Accountant for the District

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: Repay Financing of Public Improvements
Title: Advance and Reimbursement Agreement
Date: November 16, 2021
Principal Amount: N/A
Maturity Date: December 31, 2022
Levy: 43.939
Revenue: ~~532~~ = \$1,153

- 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.

LETTER OF BUDGET TRANSMITTAL


Date: January 31, 2024
To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2024 budget and budget message for FISHER FARM METROPOLITAN DISTRICT NO. 3 in Larimer County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on October 24, 2023. If there are any questions on the budget, please contact:

Seef LeRoux
CliftonLarsonAllen LLP
121 South Tejon Street, Ste. 1100
Colorado Springs, CO 80903
Tel.: 719-635-0330

I, S. Alan Vancil, as Secretary of the Fisher Farm Metropolitan District No. 3, hereby certify that the attached is a true and correct copy of the 2024 budget.

By: _____



**RESOLUTION
TO ADOPT 2024 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
FISHER FARM METROPOLITAN DISTRICT NO. 3**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2024 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE FISHER FARM METROPOLITAN DISTRICT NO. 3, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2024, AND ENDING ON THE LAST DAY OF DECEMBER, 2024,

WHEREAS, the Board of Directors of the Fisher Farm Metropolitan District No. 3 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on October 24, 2023 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$ 260; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$0; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$0; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$1,041; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$0; and

WHEREAS, the 2023 valuation for assessment for the District as certified by the County Assessor of Larimer County is \$ 23,687; and

WHEREAS, at an election held on November 2, 2021, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE FISHER FARM METROPOLITAN DISTRICT NO. 3 OF LARIMER COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Fisher Farm Metropolitan District No. 3 for calendar year 2024.

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

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2024 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2024 budget year, there is hereby levied a tax of 10.984 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2024 budget

year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2024 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 43.939 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2024 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2023, to the Board of County Commissioners of Larimer County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Larimer County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2023 in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

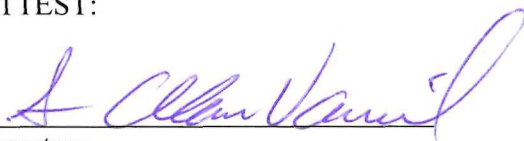
ADOPTED this 24th day of October, 2023.

FISHER FARM METROPOLITAN DISTRICT NO. 3



President

ATTEST:



Secretary

Fisher Farm Metro District No. 3			
Larimer County, CO			
General Fund Budget			
Year Ended 12/31/2024			
Modified Accrual Basis			
	2022	2023	2024
	Actual	Estimated	Proposed
	12/31/2022	12/31/2023	Budget
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Property Tax - Operating	229	421	260
Specific Ownership Tax	17	29	18
Contingency Income	-	-	10
Total Revenues	246	450	288
EXPENDITURES			
County Collection Fee	5	8	5
Intergovernmental expenditures - District 1 General Fund	241	442	273
Contingency Expense	-	-	10
Total Expenses	246	450	288
Excess of Revenues over Expenditures	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -
Emergency Reserve - 3% of Expenses	\$ -	\$ -	\$ -
Unrestricted Fund Balance	\$ -	\$ -	\$ -

Fisher Farm Metro District No. 3			
Larimer County, CO			
Capital Fund Budget			
Year Ended 12/31/2024			
Modified Accrual Basis			
	2022	2023	2024
	Actual	Estimated	Proposed
	12/31/2022	12/31/2023	Budget
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Property Tax - Contractual Obligations	915	1,683	1,041
Specific Ownership Tax	59	118	73
Contingency Income	-	-	10
Total Revenues	974	1,801	1,124
EXPENDITURES			
County Collection Fee	18	34	21
Intergovernmental expenditures - District 1 Capital Fund	956	1,767	1,093
Contingency Expense		-	10
Total Expenses	974	1,801	1,124
Excess of Revenues over Expenditures	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -
ENDING FUND BALANCE	\$ -	\$ -	\$ -

Fisher Farm Metropolitan Districts 1 - 4					
Larimer County, CO					
Property Taxes					
2023 Valuations for 2024 Taxes					
	Total	District	District	District	District
	Districts	No. 1	No. 2	No. 3	No. 4
Agricultural Land & Buildings Market Value	157,110	1,280	48,380	89,720	17,730
Percentage	26%	26%	26%	26%	26%
Assessed Value	41,479	338	12,773	23,687	4,681
Severed Mineral Interests (Oil & Gas)	-	-	-	-	-
Percentage	0%	0%	0%	0%	0%
Assessed Value	-	-	-	-	-
State	-	700	48,400	-	20,300
Percentage	0%	30%	28%	0%	28%
Assessed Value	-	210	13,500	-	5,660
Total Assessed Value	41,479	548	26,273	23,687	10,341
Mill Levy - General Operating & Debt Service	53.86	53.79	53.41	54.92	53.31
Property Tax to be paid	\$ 2,234	\$ 29	\$ 1,403	\$ 1,301	\$ 551
Property Tax					
Operations & Maintenance	\$ 447	\$ 6	\$ 281	\$ 260	\$ 110
Contractual Obligations	\$ 1,787	\$ 23	\$ 1,122	\$ 1,041	\$ 441
Total	\$ 2,234	\$ 29	\$ 1,403	\$ 1,301	\$ 551
Mill Levy Charged					
Operations & Maintenance	10.771	10.758	10.681	10.984	10.661
Contractual Obligations	43.086	43.034	42.725	43.939	42.646
Total	53.857	53.792	53.406	54.923	53.307

**FISHER FARM METROPOLITAN DISTRICT NO. 3
LARIMER COUNTY, CO
2024 BUDGET MESSAGE
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Fisher Farm Metropolitan District No. 3 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in November 2021. The District was established as part of a “Multiple District Structure” for Fisher Farm community located in the Town of Timnath, Larimer County, Colorado and is generally described as a tract of land generally located in the South West corner of CR5 and CR42 east. Along with its companion Districts No. 1 (“Service District”) and No. 2 and No. 4 (“Financing Districts”) this Financing District was organized to provide financing for the design, acquisition, construction and installation of public improvements, facilities and services. The public improvements to be provided by the Districts are proposed to include the types of facilities and improvements for a non-potable water system, streets and roadways, street landscaping, signage, monuments, and lighting, safety protection, park and recreation, sanitation and storm drainage, water improvements and other related improvements and their operation and maintenance.

The District has no employees at this time and all operations and administrative functions are contracted.

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District’s financial statements.

GENERAL FUND

REVENUES

1. Property Taxes are based on the assessed value of property within the District as established by Larimer County. Mill levies are budgeted for Operations and Maintenance at 10.984 mills.
2. Specific ownership taxes are budgeted at 7% of property taxes collected. These taxes are set by the state and collected by the county treasurer primarily on vehicle licensing within the county as a whole. They are allocated by the county treasurer to all taxing entities within the county.
3. A contingency income is budgeted for unexpected income.

EXPENDITURES

1. The County property tax collection fee is based on 2.0% of the property tax received.
2. Net Operations & Maintenance tax revenues are paid as Intergovernmental Expenses for services to District #1 General Fund.
3. Contingency Expenses are budget for unanticipated expenses.

**FISHER FARM METROPOLITAN DISTRICT NO. 3
LARIMER COUNTY, CO
2024 BUDGET MESSAGE
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

CAPITAL FUND

REVENUES

1. Property Taxes are based on the assessed value of property within the District as established by Larimer County. Mill levies are budgeted for Contractual Obligations at 43.939 mills.
2. Specific ownership taxes are budgeted at 7% of property taxes collected. These taxes are set by the state and collected by the county treasurer primarily on vehicle licensing within the county as a whole. They are allocated by the county treasurer to all taxing entities within the county.
3. A contingency income is budgeted for unexpected income.

EXPENDITURES

1. The County property tax collection fee is based on 2.0% of the property tax received.
2. Net Contractual Obligation tax revenues are paid as Intergovernmental Expenses for services to District #1 Capital Project Fund.

DEBT SERVICE FUND

REVENUES & EXPENDITURES

1. No revenues or expenditures are budgeted for the Debt Service Fund for 2024.

RESERVES

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year revenues. Since substantially all funds received by the District are transferred to District #1, which pays for all of the Districts' operations and maintenance costs, an emergency reserve is not reflected in the District's Budget.

ADDITIONAL INFORMATION

1. The basis of accounting for the District is the Modified Accrual Basis.
2. There are no operating or capital lease obligations of the District.

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: Repay Financing of Public Improvements
Title: Advance and Reimbursement Agreement
Date: November 16, 2021
Principal Amount: Unknown
Maturity Date: December 31, 2024
Levy: 43.939
Revenue: \$ 1,041

- 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.

LETTER OF BUDGET TRANSMITTAL

Date: January 31, 2024
To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2024 budget and budget message for FISHER FARM METROPOLITAN DISTRICT NO. 4 in Larimer County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on October 24, 2023. If there are any questions on the budget, please contact:

Seef LeRoux
CliftonLarsonAllen LLP
121 South Tejon Street, Ste. 1100
Colorado Springs, CO 80903
Tel.: 719-635-0330

I, S. Alan Vancil, as Secretary of the Fisher Farm Metropolitan District No. 4, hereby certify that the attached is a true and correct copy of the 2024 budget.

By: _____



**RESOLUTION
TO ADOPT 2024 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
FISHER FARM METROPOLITAN DISTRICT NO. 4**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2024 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE FISHER FARM METROPOLITAN DISTRICT NO. 4, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2024, AND ENDING ON THE LAST DAY OF DECEMBER, 2024,

WHEREAS, the Board of Directors of the Fisher Farm Metropolitan District No. 4 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on October 24, 2023 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$ 110 _____; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$0; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$0; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$ 441; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$0; and

WHEREAS, the 2023 valuation for assessment for the District as certified by the County Assessor of Larimer County is \$ 10,341; and

WHEREAS, at an election held on November 2, 2021, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE FISHER FARM METROPOLITAN DISTRICT NO. 4 OF LARIMER COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Fisher Farm Metropolitan District No. 4 for calendar year 2024.

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

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2024 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2024 budget year, there is hereby levied a tax of 10.661 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2024 budget

year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2024 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 42.646 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2024 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.


Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2023, to the Board of County Commissioners of Larimer County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Larimer County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2023 in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

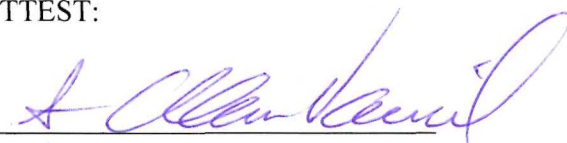
ADOPTED this 24th day of October, 2023.

FISHER FARM METROPOLITAN DISTRICT NO. 4



President

ATTEST:



Secretary

Fisher Farm Metro District No. 4			
Larimer County, CO			
General Fund Budget			
Year Ended 12/31/2024			
Modified Accrual Basis			
	2022	2023	2024
	Actual	Estimated	Proposed
	12/31/2022	12/31/2023	Budget
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Property Tax - Operating	49	141	110
Specific Ownership Tax	3	10	8
Contingency Income	-	-	10
Total Revenues	52	151	128
EXPENDITURES			
County Collection Fee	-	3	2
Intergovernmental expenditures - District 1 General Fund	52	148	116
Contingency Expense	-	-	10
Total Expenses	52	151	128
Excess of Revenues over Expenditures	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -
Emergency Reserve - 3% of Expenses	\$ -	\$ -	\$ -
Unrestricted Fund Balance	\$ -	\$ -	\$ -

Fisher Farm Metro District No. 4			
Larimer County, CO			
Capital Fund Budget			
Year Ended 12/31/2024			
Modified Accrual Basis			
	2022	2023	2024
	Actual	Estimated	Proposed
	12/31/2022	12/31/2023	Budget
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Property Tax - Contractual Obligations	197	565	441
Specific Ownership Tax	14	40	31
Contingency Income	-	-	10
Total Revenues	211	605	482
EXPENDITURES			
County Collection Fee	5	11	9
Intergovernmental expenditures - District 1 Capital Fund	206	594	463
Contingency Expense	-	-	10
Total Expenses	211	605	482
Excess of Revenues over Expenditures	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -
ENDING FUND BALANCE	\$ -	\$ -	\$ -

Fisher Farm Metropolitan Districts 1 - 4					
Larimer County, CO					
Property Taxes					
2023 Valuations for 2024 Taxes					
	Total	District	District	District	District
	Districts	No. 1	No. 2	No. 3	No. 4
Agricultural Land & Buildings Market Value	157,110	1,280	48,380	89,720	17,730
Percentage	26%	26%	26%	26%	26%
Assessed Value	41,479	338	12,773	23,687	4,681
Severed Mineral Interests (Oil & Gas)	-	-	-	-	-
Percentage	0%	0%	0%	0%	0%
Assessed Value	-	-	-	-	-
State	-	700	48,400	-	20,300
Percentage	0%	30%	28%	0%	28%
Assessed Value	-	210	13,500	-	5,660
Total Assessed Value	41,479	548	26,273	23,687	10,341
Mill Levy - General Operating & Debt Service	53.86	53.79	53.41	54.92	53.31
Property Tax to be paid	\$ 2,234	\$ 29	\$ 1,403	\$ 1,301	\$ 551
Property Tax					
Operations & Maintenance	\$ 447	\$ 6	\$ 281	\$ 260	\$ 110
Contractual Obligations	\$ 1,787	\$ 23	\$ 1,122	\$ 1,041	\$ 441
Total	\$ 2,234	\$ 29	\$ 1,403	\$ 1,301	\$ 551
Mill Levy Charged					
Operations & Maintenance	10.771	10.758	10.681	10.984	10.661
Contractual Obligations	43.086	43.034	42.725	43.939	42.646
Total	53.857	53.792	53.406	54.923	53.307

**FISHER FARM METROPOLITAN DISTRICT NO. 4
LARIMER COUNTY, CO
2024 BUDGET MESSAGE
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Fisher Farm Metropolitan District No. 4 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in November 2021. The District was established as part of a “Multiple District Structure” for Fisher Farm community located in the Town of Timnath, Larimer County, Colorado and is generally described as a tract of land generally located in the South West corner of CR5 and CR42 east. Along with its companion Districts No. 1 (“Service District”) and No. 2 and No. 3 (“Financing Districts”) this Financing District was organized to provide financing for the design, acquisition, construction and installation of public improvements, facilities and services. The public improvements to be provided by the Districts are proposed to include the types of facilities and improvements for a non-potable water system, streets and roadways, street landscaping, signage, monuments, and lighting, safety protection, park and recreation, sanitation and storm drainage, water improvements and other related improvements and their operation and maintenance.

The District has no employees at this time and all operations and administrative functions are contracted.

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District’s financial statements.

GENERAL FUND

REVENUES

1. Property Taxes are based on the assessed value of property within the District as established by Larimer County. Mill levies are budgeted for Operations and Maintenance at 10.661 mills.
2. Specific ownership taxes are budgeted at 7% of property taxes collected. These taxes are set by the state and collected by the county treasurer primarily on vehicle licensing within the county as a whole. They are allocated by the county treasurer to all taxing entities within the county.
3. A contingency income is budgeted for unexpected income.

EXPENDITURES

1. The County property tax collection fee is based on 2.0% of the property tax received.
2. Net Operations & Maintenance tax revenues are paid as Intergovernmental Expenses for services to District #1 General Fund.
3. Contingency Expenses are budget for unanticipated expenses.

**FISHER FARM METROPOLITAN DISTRICT NO. 4
LARIMER COUNTY, CO
2024 BUDGET MESSAGE
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

CAPITAL PROJECT FUND

REVENUES

1. Property Taxes are based on the assessed value of property within the District as established by Larimer County. Mill levies are budgeted for Contractual Obligations at 42.646 mills.
2. Specific ownership taxes are budgeted at 7% of property taxes collected. These taxes are set by the state and collected by the county treasurer primarily on vehicle licensing within the county as a whole. They are allocated by the county treasurer to all taxing entities within the county.
3. A contingency income is budgeted for unexpected income.

EXPENDITURES

1. The County property tax collection fee is based on 2.0% of the property tax received.
2. Net Contractual Obligation tax revenues are paid as Intergovernmental Expenses for services to District #1 Capital Project Fund.

DEBT SERVICE FUND

REVENUES & EXPENDITURES

1. No revenues or expenditures are budgeted for the Debt Service Fund for 2024.

RESERVES

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year revenues. Since substantially all funds received by the District are transferred to District #1, which pays for all of the Districts' operations and maintenance costs, an emergency reserve is not reflected in the District's Budget.

ADDITIONAL INFORMATION

1. The basis of accounting for the District is the Modified Accrual Basis.
2. There are no operating or capital lease obligations of the District.

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: Repay Financing of Public Improvements
Title: Advance and Reimbursement Agreement
Date: November 16, 2021
Principal Amount: Unknown
Maturity Date: December 31, 2024
Levy: 42.646
Revenue: \$ 441

- 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.