RESOLUTION
TO ADOPT 2025 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 2025 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, 2025, AND ENDING ON THE LAST DAY OF DECEMBER, 2025,

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 November 4, 2024 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 $ 286 ; 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 $ 1,143; 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 2024 valuation for assessment for the District as certified by the County Assessor of Larimer County is $ 26,770 ; 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 2025.

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 2025 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 2025 budget year, there is hereby levied a tax of 10.676 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

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 2024.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2025 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 2024.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2025 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 42.704 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2025 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 2024.

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 2024.

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 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 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 4th day of November, 2024.

FISHER FARM METROPOLITAN DISTRICT NO. 2

Jeff Mark
President

ATTEST:

S. Alan Vancil
Secretary

Fisher Farm Metro District No. 2			
Larimer County, CO			
General Fund Budget			
Year Ended 12/31/2025			
Modified Accrual Basis			
	2023	2024	2025
	12/31/2023	12/31/2024	Proposed
	Actual	Estimated	Budget
BEGINNING FUND BALANCE	$ -	$ -	$ -
REVENUES			
Property Tax - Operating	133	289	286
Specific Ownership Tax	10	18	17
Contingency Income	-	-	50
Total Revenues	143	307	353
EXPENDITURES			
Property Tax Collection fee	3	6	6
Intergovernmental expenditures - District 1 General Fund	140	301	297
Contingency Expense	-	-	50
Total Expenses	143	307	353
Excess of Revenues over Expenditures	-	-	-
ENDING FUND BALANCE	$ -	$ -	$ -

Fisher Farm Metro District No. 2			
Larimer County, CO			
Capital Fund Budget			
Year Ended 12/31/2025			
Modified Accrual Basis			
	2023	2024	2025
	12/31/2023	12/31/2024	Proposed
	Actual	Estimated	Budget
BEGINNING FUND BALANCE	$ -	$ -	$ -
REVENUES			
Property Tax - Contractual Obligations	532	1,158	1,143
Specific Ownership Tax	38	72	69
Contingency Income	-	-	50
Total Revenues	570	1,230	1,262
EXPENDITURES			
Property Tax Collection fee	11	23	23
Intergovernmental expenditures - District 1 Capital Fund	559	1,207	1,189
Contingency Expense	-	-	50
Total Expenses	570	1,230	1,262
Excess of Revenues over Expenditures	-	-	-
ENDING FUND BALANCE	$ -	$ -	$ -

Fisher Farm Metropolitan Districts 1 - 4
Larimer County, CO
Property Taxes
2024 Valuations for 2025 Taxes

		398	399	400	401
	Total Districts	**District No. 1**	**District No. 2**	**District No. 3**	**District No. 4**
Vacant Residential Land - Market Value	-	-	-	-	-
Percentage	29%	29%	29%	29%	29%
Assessed Value	-	-	-	-	-
Residential Land & Improvements - Market Value	-	-	-	-	-
Percentage	0%	0%	0%	0%	0%
Assessed Value	-	-	-	-	-
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	50,200	-	21,000
Percentage	0%	31%	28%		28%
Assessed Value	-	218	13,997	-	5,870
Total Assessed Value	41,479	556	26,770	23,687	10,551
Mill Levy - General Operating & Debt Service	-	53.748	53.380	54.923	53.280
Property Tax to be paid	$ -	$ 30	$ 1,429	$ 1,301	$ 562

Property Tax					
Operations & Maintenance	$ 664	$ 6	$ 286	$ 260	$ 112
Contractual Obligations	$ 2,658	$ 24	$ 1,143	$ 1,041	$ 450
Total	$ 3,322	$ 30	$ 1,429	$ 1,301	$ 562

Mill Levy Charged					
Operations & Maintenance		10.749	10.676	10.984	10.656
Contractual Obligations		42.999	42.704	43.939	42.624
Total	-	53.748	53.380	54.923	53.280

FISHER FARM METROPOLITAN DISTRICT NO. 2
LARIMER COUNTY, CO
2025 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 10.676 mills.
2. Specific ownership taxes are budgeted at 6% 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
2025 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 42.704 mills.
2. Specific ownership taxes are budgeted at 6% 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 Dept Service Fund for 2025.

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.

399 County Tax Entity Code DOLA LGID/SID 67536

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of Larimer County, Colorado.

On behalf of the Fisher Farm Metropolitan District No. 2 [A] (taxing entity),

the Board of Directors [B] (governing body)

of the Fisher Farm Metropolitan District No. 2 [C] (local government)

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 26,770 (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: $ 26,770 (NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/10/2024 (mm/dd/yyyy) for budget/fiscal year 2025 (yyyy).
(no later than Dec. 15)

	PURPOSE (see end notes for definitions and examples)	**LEVY**[2]		**REVENUE**[2]
1.	General Operating Expenses[H]	10.676	mills	$ 286
2.	<**Minus**> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$ < >
	SUBTOTAL FOR GENERAL OPERATING:	10.676	**mills**	**$** 286
3.	General Obligation Bonds and Interest[J]		mills	$
4.	Contractual Obligations[K]	42.704	mills	$ 1,143
5.	Capital Expenditures[L]		mills	$
6.	Refunds/Abatements[M]		mills	$
7.	Other[N] (specify):		mills	$
			mills	$
	TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	53.380	**mills**	**$** 1,429

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

Signed: Seef Le Roux Title: Accountant for 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).

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, 2025**
   Levy: **42.704**
   Revenue: **$1,143**

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.

Mill Levy Public Information
Pursuant to § 39-1-125, C.R.S.

Taxing Entity Information

Taxing Entity	Fisher Farm Metropolitan District No.2
County	Larimer County
DOLA Local Government ID Number	67536
Subdistrict Number (if applicable)	n/a
Budget / Fiscal Year	2025

Mill Levy Information

1. Mill Levy Purpose	Operations and Contractual Obligations
2. Mill Levy Rate (Mills)	53.380
3. Previous Year Mill Levy Rate	53.406
4. Previous Year Mill Levy Revenue Collected	$ 1,404.00
5. Mill Levy Maximum Without Further Voter Approval	10.000 O&M and 40.000 Obligations, both subject to adjustments
6. Allowable Annual Growth in Mill Levy Revenue	Unlimited
7. Actual Growth in Mill Levy Revenue Over Prior Year	$ 25.00
8. Is revenue from this mill levy allowed to be retained and spent as a voter-approved revenue change pursuant to section 20 (7)(b) of Article X of the State Constiution (TABOR)?	Yes
9. Is revenue from this mill levy subject to the Statutory Property Tax Limit (5.5%) § 29-1-301, C.R.S.?	Waived
10. Is revenue from this mill levy subject to any other limit on annual revenue growth enacted by the local government or another local government?	No
11. Does the mill levy need to be adjusted or does a temporary mill levy reduction need to be used in order to collect a certain amount of revenue? If “Yes”, what is the amount of revenue?	Yes
12, Other or additional information	n/a

Contact Information

Contact Person	Seef Le Roux
Title	Accountant for the District
Phone	719-284-7225
Email	seef.leroux@claconnect.com