

RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2024

The Board of Directors of Bijou Metropolitan District (the “**Board**”), City of Fort Morgan, Morgan County, Colorado (the “**District**”), held a special meeting, via teleconference on November 7, 2023, at the hour of 2:00 P.M.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2024 BUDGET

**NOTICE OF PUBLIC HEARING ON THE AMENDED 2023 BUDGET
AND
NOTICE OF PUBLIC HEARING ON THE PROPOSED 2024 BUDGET**

NOTICE IS HEREBY GIVEN that the Board of Directors (the "Board") of the BIJOU METROPOLITAN DISTRICT (the "District"), will hold a meeting via teleconference on November 7, 2023 at 2:00 P.M., for the purpose of conducting such business as may come before the Board including a public hearing on the 2024 proposed budget (the "Proposed Budget"). The necessity may also arise for an amendment to the 2023 budget (the "Amended Budget"). This meeting can be joined using the following teleconference information:

https://us06web.zoom.us/j/81328408613?pwd=ejRRYm8wVm_lPMEQzUS9yQkZlODVuUT09
Meeting ID: 813 2840 8613; Passcode: 765899;
Call-In Number: 720-707-2699

NOTICE IS FURTHER GIVEN that the Proposed Budget and Amended Budget (if applicable) have been submitted to the District. A copy of the Proposed Budget and Amended Budget are on file in the office of Marchetti & Weaver, 245 Century Circle, Suite 103, Louisville, CO 80027, where the same are open for public inspection.

Any interested elector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to final adoption of the Proposed Budget or the Amended Budget by the Board. This meeting is open to the public and the agenda for any meeting may be obtained at <https://bijoumd.com/> or by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:
BIJOU METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

/s/ WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Published: Fort Morgan Times November 2, 2023 - 2013508

Prairie Mountain Media, LLC

PUBLISHER'S AFFIDAVIT

**County of Morgan
State of Colorado**

The undersigned, Agent, being first duly sworn under oath, states and affirms as follows:

1. He/she is the legal Advertising Reviewer of **Prairie Mountain Media LLC**, publisher of the **Fort Morgan Times**.
2. The **Fort Morgan Times** is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Morgan County and meets the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in the **Fort Morgan Times** in Morgan County on the following date(s):

Nov 2, 2023


Signature

Subscribed and sworn to me before me this
2nd day of November 2023.


Notary Public

(SEAL)

**SHAYLA NAJERA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20174031965
MY COMMISSION EXPIRES July 31, 2025**

Account: 1051175
Ad Number: 2013508
Fee: \$38.64

WHEREAS, the Board has designated its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held and interested electors were given the opportunity to register their protest to the proposed budget prior to the adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2024. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 72.760 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2024 budget year, 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 District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2024 budget year, 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 District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2024 budget year, 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 District.

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Morgan County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED NOVEMBER 7, 2023.

DISTRICT:

BIJOU METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: Robert Graves
Officer of the District

Attest:

By: Alan Overton
Alan Overton (Nov 14, 2023 09:15 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

George M Rowley
General Counsel to the District

STATE OF COLORADO
COUNTY OF MORGAN
BIJOU METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held at via teleconference on November 7, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 7th day of November, 2023.

Alan Overton
Alan Overton (Nov 14, 2023 09:15 MST)

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

BIJOU METROPOLITAN DISTRICT

2024

BUDGET MESSAGE

Bijou Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

The district has no employees and all operations and administrative functions are contracted.

The following budget is prepared using the modified accrual basis of accounting.

The district was formed with the primary purposes to finance construction of public improvements as defined in the Service Plan for the district and to operate and maintain such public improvements that are not otherwise dedicated or conveyed to the City or other governmental entities.

BUDGET STRATEGY

The District's strategy in preparing the 2024 budget is to strive to provide the scope of services defined in the service plan in the most economic manner possible.

REVENUE

The District certified a mill levy for 2024 collection comprised of 72.760 mills for operations to fund operating costs of the District. The district will also rely on developer advances to fund operations.

EXPENDITURES

The District budgeted for operational expenses to be accounted for in the General Fund and infrastructure related expenses in the Capital Fund.

**Bijou Metropolitan District
Statement of Net Position
September 30, 2023**

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	Total
ASSETS					
CASH					
Bank of Colorado Checking	11,773				11,773
Bond Payment Fund					-
Project Fund					-
Pooled Cash	-	-	-		-
TOTAL CASH	11,773	-	-	-	11,773
OTHER CURRENT ASSETS					
Due From County Treasurer	-				-
Due From Developer	-				-
Property Taxes Receivable	-				-
Prepaid Expense	2,671				2,671
TOTAL OTHER CURRENT ASSETS	2,671	-	-	-	2,671
FIXED ASSETS					
Construction in Progress				-	-
Easements				-	-
TOTAL FIXED ASSETS	-	-	-	-	-
TOTAL ASSETS	14,444	-	-	-	14,444
LIABILITIES & DEFERED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	1,807				1,807
TOTAL CURRENT LIABILITIES	1,807	-	-	-	1,807
DEFERRED INFLOWS					
Deferred Property Taxes	-	-			-
TOTAL DEFERRED INFLOWS	-	-	-	-	-
LONG-TERM LIABILITIES					
Bonds Payable					-
Developer Payable- Operations				56,244	56,244
Developer Payable- Capital				7,756	7,756
Accrued Int - Bonds					-
Accrued Int- Developer Payable- Ops				534	534
Accrued Int- Developer Payable- Cap				127	127
TOTAL LONG-TERM LIABILITIES	-	-	-	64,662	64,662
TOTAL LIABILITIES & DEFERRED INFLOWS	1,807	-	-	64,662	66,468
NET POSITION					
Inv in Capital Assets					-
Amount to be Provided for Debt				(64,662)	(64,662)
Fund Balance- Non-Spendable	2,671				2,671
Fund Balance- Restricted	1,173	-	-		1,173
Fund Balance- Unassigned	8,793				8,793
TOTAL NET POSITION	12,637	-	-	(64,662)	(52,025)
	=	=	=	=	=

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

Statement of Revenues, Expenditures, & Changes In Fund Balance

Modified Accrual Basis For the Period Indicated

	2022 Unaudited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Total Assessed Valuation	-	17,700	-	17,700				61,840	2023 Final AV
Mill Levy - General Fund	-	70.000	-	70.000				72.760	20 Ops + 50 Debt, Adjusted- All As O&M for 2024
Mill Levy - Debt Service Fund	-	0.000	-	0.000				0.000	No Debt Levy Until Bonds Issued
Total Mill Levy	-	70.000	-	70.000				72.760	
Property Tax Revenue - General Fund	-	1,239	-	1,239				4,499	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	-	-	-	-				-	AV * Mills / 1,000
Total Property Taxes	-	1,239	-	1,239				4,499	

Bijou Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/30/2023

	2022 Unaudited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Property Taxes	-	1,239	-	1,239	1,239	1,239	-	4,499	20 Ops + 50 Debt, Adjusted- All As O&M for 2024 4% of Property Taxes
Specific Ownership Taxes	-	74	-	74	63	50	14	180	
Interest & Other Income	-	-	-	-	12	-	12	-	
TOTAL REVENUE	-	1,313	-	1,313	1,315	1,289	26	4,679	
EXPENDITURES									
Administration									
Accounting, Legal, Management, & Audit	28,228	46,500	14,500	32,000	21,096	34,875	13,779	47,100	Per General Fund
Insurance, SDA Dues, Misc Other	3,961	6,000	(1,023)	7,023	6,612	6,000	(612)	5,100	Per General Fund
Treasurer's Fees	-	62	-	62	25	62	37	225	5% of Property Taxes
Contingency	-	15,000	15,000	-	-	11,250	11,250	25,000	Unforeseen Needs
Debt Service									
Bond Interest	-	-	-	-	-	-	-	-	No Bonds Anticipated in 2024
Bond Principal	-	-	-	-	-	-	-	-	No Bonds Anticipated in 2024
Trustee Administrative Fee	-	-	-	-	-	-	-	-	No Bonds Anticipated in 2024
Debt Issuance Expense	-	-	-	-	-	-	-	-	
Contingency	-	-	-	-	-	-	-	-	
Capital Outlay	7,756	4,898,188	4,898,188	-	-	3,096,141	3,096,141	6,892,188	Assume Cost Cert in 2024 for Phase 1 Const.
TOTAL EXPENDITURES	39,945	4,965,750	4,926,665	39,085	27,733	3,148,328	3,120,595	6,969,613	
REVENUE OVER / (UNDER) EXPENDITURES	(39,945)	(4,964,437)	4,926,665	(37,772)	(26,419)	(3,147,039)	3,120,621	(6,964,934)	
OTHER SOURCES / (USES)									
Developer Advances	40,000	4,965,188	(4,921,188)	44,000	39,000	4,949,688	(4,910,688)	6,965,188	General & Capital Fund Shortfalls
Developer Advance Repayments	-	-	-	-	-	-	-	-	
Bond Proceeds & Premium	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	40,000	4,965,188	(4,921,188)	44,000	39,000	4,949,688	(4,910,688)	6,965,188	
CHANGE IN FUND BALANCE	55	751	5,477	6,228	12,582	1,802,649	(1,790,067)	254	
BEGINNING FUND BALANCE	-	5,080	(5,080)	-	55	5,080	(5,025)	6,228	
ENDING FUND BALANCE	55	5,831	397	6,228	12,637	1,807,729	(1,795,092)	6,483	
COMPONENTS OF FUND BALANCE									
Non-Spendable	-	2,625	(219)	3,480	2,671	-	-	4,100	Prepaid Insurance
TABOR Emergency Reserve	966	2,027	854	1,173	1,173	-	-	2,323	3% of operating expenditures
Restricted For Debt Service	-	-	-	-	-	-	-	-	
Restricted For Capital Projects	-	-	-	-	-	-	-	-	
Unassigned	(910)	1,180	(238)	1,576	8,793	-	-	60	
TOTAL ENDING FUND BALANCE	55	5,831	397	6,228	12,637			6,483	

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

	2022 Unaudited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes - Operations	-	1,239	-	1,239	1,239	1,239	-	4,499	20 Ops + 50 Debt, Adjusted- All As O&M for 2024 4% of Property Taxes
Specific Ownership Taxes	-	74	-	74	63	50	14	180	
Interest Income	-	-	-	-	12	-	12	-	
TOTAL REVENUE	-	1,313	-	1,313	1,315	1,289	26	4,679	
EXPENDITURES - GENERAL									
Administration									
Accounting	6,496	20,000	10,000	10,000	5,711	15,000	9,289	20,000	Accounting, Budget, Audit Prep- Increased Activity
Audit	-	-	-	-	-	-	-	-	Audit Exemption included in Accounting
Legal	21,632	25,000	5,000	20,000	13,643	18,750	5,107	25,000	Based on Increased Activity
Office Supplies, Bank & Bill.com Fees, Other	100	1,500	(500)	2,000	1,742	1,125	(617)	2,100	Bill.com Fees, Misc Other
Treasurer's fees	-	62	-	62	25	62	37	225	5% of Property Taxes
Elections	2,541	3,500	(209)	3,709	3,709	3,500	(209)	1,000	Prep work for 2025 election
Insurance & SDA Dues	1,420	2,500	(814)	3,314	2,904	2,500	(404)	4,100	Prelim Estimate
Emergency Reserve	-	-	-	-	-	-	-	-	Retain in Fund Balance
Contingency	-	15,000	15,000	-	-	11,250	11,250	25,000	Unforeseen Needs
TOTAL EXPENDITURES	32,189	67,562	28,477	39,085	27,733	52,187	24,454	77,425	
REVENUE OVER / (UNDER) EXPENDITURES	(32,189)	(66,249)	28,477	(37,772)	(26,419)	(50,898)	24,480	(72,746)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	To cover shortfall and fund small reserve
Developer Advances	32,244	67,000	(23,000)	44,000	39,000	51,500	(12,500)	73,000	
TOTAL OTHER SOURCES / (USES)	32,244	67,000	(23,000)	44,000	39,000	51,500	(12,500)	73,000	
CHANGE IN FUND BALANCE	55	751	5,477	6,228	12,582	602	11,980	254	
BEGINNING FUND BALANCE	-	5,080	(5,080)	-	55	5,080	(5,025)	6,228	
ENDING FUND BALANCE	55	5,831	397	6,228	12,637	5,682	6,955	6,483	

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No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

Bijou Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/30/2023

	2022 Unaudited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Property Taxes		-	-	-		-	-	-	No Debt Levy Until Bonds Issued 4% of Property Taxes
Specific Ownership Taxes		-	-	-		-	-	-	
Interest Income			-	-		-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Treasurer's Fees		-	-	-		-	-	-	5% of Property Taxes
Bond Principal		-	-	-		-	-	-	No Bonds Anticipated in 2024
Bond Interest		-	-	-		-	-	-	No Bonds Anticipated in 2024
Paying Agent / Trustee Fees		-	-	-		-	-	-	No Bonds Anticipated in 2024
Debt Issuance Expense		-	-	-		-	-	-	No Bonds Anticipated in 2024
Contingency		-	-	-		-	-	-	
TOTAL EXPENDITURES	-	-	-	-	-	-	-	-	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	-	
OTHER SOURCES / (USES)									
Transfers To Capital Fund	-	-	-	-	-	-	-	-	
Bond Proceeds		-	-	-		-	-	-	No Bonds Anticipated in 2024
Bond Premium			-	-		-	-	-	No Bonds Anticipated in 2024
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
COMPONENTS OF FUND BALANCE:	=	=	=	=	=	=	=	=	
Capitalized Interest Fund		-	-	-		-	-	-	
Surplus Fund		-	-	-		-	-	-	
Cost of Issuance		-	-	-		-	-	-	
Bond Payment / Surplus Fund	-	-	-	-	-	-	-	-	
TOTAL ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

Bijou Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/30/2023

	2022 Unaudited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
CAPITAL FUND									
REVENUE									
Interest Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Accounting	-	16,000	16,000	-	-	12,000	12,000	10,000	Based on increased activity
Bank Fees	-	-	-	-	-	-	-	-	
Legal	7,756	20,000	20,000	-	-	15,000	15,000	20,000	Based on increased activity
Organizational Costs	-	-	-	-	-	-	-	-	
Engineering	-	20,000	20,000	-	-	-	-	20,000	Cost Certifications
Streets	-	-	-	-	-	-	-	1,250,000	Estimated Capital FRA, Cost Cert in 2024
Safety Protection	-	-	-	-	-	-	-	-	
Water	-	435,215	435,215	-	-	326,411	326,411	435,215	Estimated Capital FRA, Cost Cert in 2024
Sewer	-	2,134,258	2,134,258	-	-	1,600,694	1,600,694	2,134,258	Estimated Capital FRA, Cost Cert in 2024
Storm Water	-	204,008	204,008	-	-	153,006	153,006	204,008	Estimated Capital FRA, Cost Cert in 2024
Parks & Recreation	-	1,318,707	1,318,707	-	-	989,030	989,030	1,318,707	Estimated Capital FRA, Cost Cert in 2024
Other Capital Improvements	-	-	-	-	-	-	-	-	
Trustee Fees	-	-	-	-	-	-	-	-	
Developer Repayment- Principal	-	-	-	-	-	-	-	-	
Developer Repayment- Interest	-	-	-	-	-	-	-	-	
Contingency	-	750,000	750,000	-	-	-	-	1,500,000	Unforeseen Needs
TOTAL EXPENDITURES	7,756	4,898,188	4,898,188	-	-	3,096,141	3,096,141	6,892,188	
REVENUE OVER / (UNDER) EXPENDITURES	(7,756)	(4,898,188)	4,898,188	-	-	(3,096,141)	3,096,141	(6,892,188)	
OTHER SOURCES / (USES)									
Transfers from Debt Service Fund	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	
Developer Advances	7,756	4,898,188	(4,898,188)	-	-	4,898,188	(4,898,188)	6,892,188	Advances / Certified Costs All Shown as Advances
TOTAL OTHER SOURCES / (USES)	7,756	4,898,188	(4,898,188)	-	-	4,898,188	(4,898,188)	6,892,188	
CHANGE IN FUND BALANCE	-	-	-	-	-	1,802,047	(1,802,047)	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	1,802,047	(1,802,047)	-	
	=	=	=		=	=	=	=	

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.