

RESOLUTION
ADOPTING BUDGET, APPROPRIATING SUMS OF MONEY AND CERTIFYING
MILL LEVIES FOR THE CALENDAR YEAR 2025

The Board of Directors of Harmony Technology Park Metropolitan District (the “**Board**”), City of Fort Collins, Larimer County, Colorado (the “**District**”), held a regular meeting, via teleconference on October 17, 2024, at the hour of 1:00 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 2025 BUDGET

NOTICE OF PUBLIC HEARING
ON THE PROPOSED 2025
BUDGET
AND

NOTICE OF PUBLIC HEARING
ON THE AMENDED 2024 BUDGET

The Board of Directors (the "Board") of the harmony technology park METROPOLITAN DISTRICT (the "District"), will hold a public hearing via teleconference on OCTOBER 17, 2024, at 1:00 p.m., to consider adoption of the District's proposed 2025 budget (the "Proposed Budget"), and, if necessary, adoption of an amendment to the 2024 budget (the "Amended Budget"). The public hearing may be joined using the following teleconference information:

<https://us06web.zoom.us/j/81453604380?pwd=4lTyHJq04cc5fsdkDODFAU3oU5VmUn.1>

Meeting ID: 814 5360 4380

Passcode: 817833

Call-in Number: +1-720-707-2699

The Proposed Budget and Amended Budget are available for inspection by the public at the offices of Simmons & Wheeler, 304 Inverness Way S #490, Englewood, CO 80112.

Any interested elector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to the final adoption of the Proposed Budget or the Amended Budget by the Board.

The agenda for any meeting may be obtained at <https://harmonytechparkmd.colorado.gov/> or by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:

harmony technology park METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

/s/ White Bear Ankele Tanaka &
Waldron
Attorneys at Law

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WHEREAS, the Board has appointed 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 available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final 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 2025. 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 of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2025 as more specifically set out in the budget attached hereto.

Section 3. 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 4. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant, or other designee to certify to the Board of County Commissioners of Larimer 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 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. 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 7. 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 OCTOBER 17, 2024.

DISTRICT:

**HARMONY TECHNOLOGY PARK
METROPOLITAN**, a quasi-municipal
corporation and political subdivision of the State
of Colorado

By: 
Bruce O'Donnell (Oct 28, 2024 10:13 MDT)
Officer of the District

Attest:

By: 
Patrick Rowe (Oct 18, 2024 15:13 MDT)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law


General Counsel to the District

STATE OF COLORADO
COUNTY OF LARIMER
HARMONY TECHNOLOGY PARK 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 via teleconference on Thursday, October 17, 2024, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 18 day of October, 2024.



Patrick Rowe (Oct 18, 2024 15:13 MDT)
Signature

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

HARMONY TECHNOLOGY PARK METROPOLITAN DISTRICT
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for the Harmony Technology Park Metropolitan District.

The Harmony Technology Park Metropolitan District has adopted a budget for three separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; a Capital Projects Fund to provide for estimated infrastructure costs that are to be built for the benefit of the district; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications, and public hearing.

The primary source of revenue for the district in 2025 will be property taxes from the imposition of a 15.500 mill levy on property within the district for 2025, of which 1.000 mill will be dedicated to the General Fund and the remaining balance of 14.500 mills will be allocated to the Debt Service Fund.

Harmony Technology Park Metropolitan District
FKA Harmony Technology Park Metropolitan District No. 2
Adopted Budget
General Fund
For the Year ended December 31, 2025

	Actual 2023	Adopted Budget 2024	Actual 6/30/2024	Estimate 2024	Adopted Budget 2025
Beginning fund balance	\$ 182,924	\$ 171,127	\$ 163,742	\$ 163,742	\$ 135,912
Revenues:					
Property taxes	43,426	41,196	40,918	41,196	43,114
Specific ownership taxes	3,249	3,002	1,255	2,500	3,147
Miscellaneous Income	476	-	2,048	2,048	-
Interest income	80	50	36	50	50
Total revenues	47,231	44,248	44,257	45,794	46,311
Total funds available	230,155	215,375	207,999	209,536	182,223
Expenditures:					
Accounting	9,488	10,000	6,007	10,000	11,000
Audit	4,750	5,000	-	5,000	6,000
Legal	12,995	25,000	11,445	25,000	25,000
Election	2,152	2,500	150	300	10,000
Insurance	5,844	7,100	5,836	5,900	7,100
Miscellaneous	21	200	10	200	200
Maintenance	30,293	20,000	-	20,000	20,000
Engineering	-	5,000	-	5,000	5,000
Directors fees	-	1,400	-	1,400	1,400
Treasurer fees	870	824	819	824	862
Contingency	-	136,040	-	-	93,064
Emergency reserve (3%)	-	2,311	-	-	2,597
Total expenditures	66,413	215,375	24,267	73,624	182,223
Ending fund balance	\$ 163,742	\$ -	\$ 183,732	\$ 135,912	\$ -
Assessed valuation		40,787,988			43,114,863
Mill Levy		1.010			1.000

Harmony Technology Park Metropolitan District
FKA Harmony Technology Park Metropolitan District No. 2
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2025

	Actual 2023	Adopted Budget 2024	Actual 6/30/2024	Estimate 2024	Adopted Budget 2025
Beginning fund balance	<u>418,493</u>	<u>415,628</u>	<u>429,550</u>	<u>429,550</u>	<u>436,550</u>
Revenues:					
Interest income	<u>11,057</u>	<u>300</u>	<u>6,015</u>	<u>7,000</u>	<u>300</u>
Total revenues	<u>11,057</u>	<u>300</u>	<u>6,015</u>	<u>7,000</u>	<u>300</u>
Total funds available	<u>429,550</u>	<u>415,928</u>	<u>435,565</u>	<u>436,550</u>	<u>436,850</u>
Expenditures:					
Capital expenditures	<u>-</u>	<u>415,928</u>	<u>-</u>	<u>-</u>	<u>436,850</u>
Total expenditures	<u>-</u>	<u>415,928</u>	<u>-</u>	<u>-</u>	<u>436,850</u>
Ending fund balance	<u>\$ 429,550</u>	<u>\$ -</u>	<u>\$ 435,565</u>	<u>\$ 436,550</u>	<u>\$ -</u>

Harmony Technology Park Metropolitan District
FKA Harmony Technology Park Metropolitan District No. 2
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2025

	Actual 2023	Adopted Budget 2024	Actual 6/30/2024	Estimate 2024	Adopted Budget 2025
Beginning fund balance	<u>616,827</u>	<u>742,034</u>	<u>748,973</u>	<u>748,973</u>	<u>800,503</u>
Revenues:					
Property taxes	636,911	638,454	634,155	638,454	625,166
Specific ownership taxes	47,653	31,931	19,446	40,000	31,266
Interest income	<u>41,485</u>	<u>2,500</u>	<u>22,960</u>	<u>30,000</u>	<u>2,500</u>
Total revenues	<u>726,049</u>	<u>672,885</u>	<u>676,561</u>	<u>708,454</u>	<u>658,932</u>
Total funds available	<u>1,342,876</u>	<u>1,414,919</u>	<u>1,425,534</u>	<u>1,457,427</u>	<u>1,459,435</u>
Expenditures:					
Interest expense	316,149	309,155	154,577	309,155	300,542
Principal payment	265,000	330,000	-	330,000	335,000
Treasurer's fees	12,754	12,769	12,689	12,769	12,503
Trustee / paying agent fees	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>5,000</u>
Total expenditures	<u>593,903</u>	<u>656,924</u>	<u>167,266</u>	<u>656,924</u>	<u>653,045</u>
Ending fund balance	<u>748,973</u>	<u>757,995</u>	<u>1,258,268</u>	<u>800,503</u>	<u>806,391</u>
Assessed valuation		<u>\$ 40,787,988</u>			<u>\$ 43,114,863</u>
Mill Levy		<u>15.653</u>			<u>14.500</u>
Total Mill Levy		<u>16.663</u>			<u>15.500</u>