

BEEBE DRAW FARMS AUTHORITY
8390 E. Crescent Pkwy., Suite 300
Greenwood Village, Colorado 80111
Tel: 303-779-5710 Fax: 303-779-0348

A copy of the agenda/meeting packet is available at the Beebe Draw Farms website at www.colorado.gov/beebedrawfarms

NOTICE OF SPECIAL MEETING AND AGENDA

DATE: March 20, 2024
TIME: 3:00 p.m.
LOCATION: Microsoft Teams

You can attend the meetings in any of the following ways:

- ACCESS:**
1. To attend via Microsoft Teams Videoconference use the below link:
https://teams.microsoft.com/l/meetup-join/19%3ameeting_NzM1NTRIODEtN2YzZi00NjI2LWE1ZDctZjczNDA5ZjY0MmVl%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%225b9f6fa2-e9dd-42cc-bfd8-f7dd2ed196a6%22%7d
 2. To attend via telephone, dial 720-547-5281 and enter the following Conference ID: 400 820 018#

<u>Board of Directors</u>	<u>Office</u>	<u>Term Expires</u>
Sharon Dillon	President	June 2025
Paul “Joe” Knopinski	Vice President	June 2024
Diane Mead	Treasurer	June 2025
William Caldwell	Secretary	June 2024

I. ADMINISTRATIVE MATTERS

- A. Call to order and approval of agenda.
- B. Confirm quorum, location of meeting and posting of meeting notices.
- C. Present disclosures of potential conflicts of interest.
- D. FIRST DISCUSSION:
 - 1.
- E. SECOND DISCUSSION:

1. Consider approval of Amended Resolution regarding regular meeting dates for 2024 (enclosure).

II. PUBLIC COMMENT

III. FINANCIAL MATTERS

A. FIRST DISCUSSION:

- 1.

B. SECOND DISCUSSION:

1. Consider approval of payment of claims in the amount of \$142,462.62 (enclosure).
2. Consider acceptance of December 31, 2023 Unaudited Financial Statements and Schedule of Cash Position through March 2024 (enclosure).
3. Consider adoption of Resolution to Amend the 2023 budget (Public hearing as held on March 13, 2024 – enclosure).

IV. OPERATIONS & MAINTENANCE

A. FIRST DISCUSSION

1. Discuss soliciting proposals for survey of land owned by Authority in and around Lake Christina etc.

B. SECOND DISCUSSION:

- 1.

V. CAPITAL AMENITIES

A. FIRST DISCUSSION:

- 1.

B. SECOND DISCUSSION:

- 1.

VI. INFRASTRUCTURE MATTERS

A. FIRST DISCUSSION:

1.

B. SECOND DISCUSSION:

1.

VII. LEGAL MATTERS

A. FIRST DISCUSSION:

1. Discuss request from Beebe Draw Farms Metropolitan District No. 1 Committee to engage an appraiser to appraise land (422 acres) related to land conveyance matter or authorize D1 to engage an appraiser and discuss funding for same (enclosure).

B. SECOND DISCUSSION:

1. Consider approval of policy to allow for payment of monthly claims by one member of the Board appointed by District 1 and one member of the Board appointed by District 2.

VIII. OTHER BUSINESS

IX. ADJOURNMENT

The next regularly scheduled meeting is May 7, 2024 at 6:00 p.m.

**RESOLUTION NO. 2024-03-20
OF THE BOARD OF DIRECTORS OF BEEBE DRAW FARMS AUTHORITY
AMENDED AND RESTATED 2024 MEETING RESOLUTION**

WHEREAS, the Beebe Draw Farms Authority (the “Authority”) is an authority and separate legal entity created pursuant to Section 29-1-203, C.R.S. and the Authority Establishment Agreement, entered into effective April 12, 2011, by and between Beebe Draw Farms Metropolitan District No. 1 and Beebe Draw Farms Metropolitan District No. 2 (the “AEA”); and

WHEREAS, pursuant to Section 3.4(d)(2) of the AEA, regular meetings of the Board of Directors of the Authority (the “Board”) shall be held at such place, on such date, and at such hour as the Board shall, by resolution or motion, establish from time to time, and in accordance with the requirements for special districts under the Special District Act, Sections 32-1-101 *et seq.*, C.R.S.; and

WHEREAS, on November 8, 2023, the Board adopted, via Resolution No. 2023-11-02, a 2024 Meeting Resolution, which was subsequently amended via Resolution No. 2024-01-01 on January 10, 2024, designating the time and place of regular meetings, posting locations for meeting notices, and requirements for emergency meetings (collectively the “Prior Meeting Resolution”); and

WHEREAS, pursuant to Section 32-1-903(1), C.R.S., the Board of Directors (the “Board”) of the Authority shall meet regularly at a “Location” to be designated by the Board; and

WHEREAS, pursuant to Section 32-1-903(5)(a), C.R.S., the term “Location” means the physical, telephonic, electronic, other virtual place, or combination of such means where a meeting can be attended; and

WHEREAS, Section 32-1-903(1.5), C.R.S., requires that all meetings of the Board that are held solely at physical locations must be held at physical locations that are within the boundaries of the Authority or that are within the boundaries of the county in which the Authority is located, in whole or in part, or in any county so long as the physical location does not exceed twenty miles from the Authority boundaries; and

WHEREAS, the provisions of Section 32-1-903(1.5), C.R.S. may be waived only if the following criteria are met: (a) The proposed change of the physical location of a meeting of the Board appears on the agenda of a meeting of the Board, and (b) A resolution is adopted by the Board stating the reason for which meetings of the Board are to be held in a physical location other than under the provisions of Section 32-1-903(1.5), C.R.S. and further stating the date, time, and physical location of such meeting; and

Whereas, pursuant to Section 32-1-903(2)(a), special meetings may be held as often as the needs of the Authority require, upon notice to each director, and may include study sessions at which a quorum of the Board is in attendance, and at which information is presented but no official action can be taken by the Board; and

WHEREAS, pursuant to Section 32-1-903(2)(a), C.R.S., notice of the time and location designated for all regular and special meetings of the Board shall be provided in accordance with Section 24-6-402, C.R.S.; and

WHEREAS, Section 24-6-402(2)(c)(I), C.R.S. requires the Authority to annually designate one public place within the boundaries of the Authority where notice of the Board's meetings shall be posted no less than twenty-four (24) hours prior to the Board's meetings, and where possible, the posting shall include specific agenda information; and; and

WHEREAS, pursuant to Section 24-6-402(2)(c)(III), C.R.S., the Authority shall be deemed to have given full and timely notice of a public meeting if the Authority posts the notice, with specific agenda information if available, no less than twenty-four (24) hours prior to the holding of the meeting on a public website of the Authority; and

WHEREAS, if the Authority posts notice on the Authority's public website pursuant to Section 24-6-402(2)(c)(III), C.R.S., the Authority must also designate a public place within its boundaries at which the Authority may post a notice no less than twenty-four hours prior to a meeting if the Authority is unable to post notice online in exigent or emergency circumstances; and

WHEREAS, the meeting notice of all meetings of the Board that are held telephonically, electronically, or by other means not including physical presence must include the method or procedure, including the conference number or link, by which members of the public can attend the meeting in accordance with Section 32-1-903(2)(a), C.R.S.; and

WHEREAS, Section 32-1-903(6)(a), C.R.S. requires that the Boards hold an annual meeting at a time and location to be designated by the Board and such location may be in person, virtual, or in person and virtual; provided that if the annual meeting is held solely in person, then it must be held at a physical location within the boundaries of the Authority, within the boundaries of any county in which the Authority is located, in whole or in part, or within any other county so long as the physical location does not exceed five (5) miles from the Authority's boundaries; and

WHEREAS, the Board desires to designate the time and place of all regular meetings, and to set forth specific requirements for the Board to call emergency meetings when such meetings are deemed necessary for the immediate protection of the public health, safety, and welfare of the property owners and residents of the Authority for the ensuing year of 2024, pursuant to this Amended and Restated 2024 Meeting Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF BEEBE DRAW FARMS AUTHORITY THAT:

1. The Board hereby determines to hold regular meetings on the second Wednesday of every month at 6:00 p.m. The location of regular meetings held during even numbered months shall be virtually via MS Teams or other virtual platform. The location of regular meetings held during odd numbered months shall be in person at the Pelican Lake Ranch Community Info and

Sales Center, 16502 Beebe Draw Farms Parkway, Platteville, CO 80641, and virtually via MS Teams or other virtual platform.

2. The Board hereby determines to hold its annual meeting as required by Section 32-1-903(6), C.R.S. prior to or after the meeting at which the Authority adopts its 2025 budget. The location of the annual meeting will be in person at the Pelican Lake Ranch Community Info and Sales Center, 16502 Beebe Draw Farms Parkway, Platteville, CO 80641, and virtually via MS Teams or other virtual platform.

3. The meeting notice of all meetings of the Board that are held telephonically, electronically, or by other means not including physical presence shall include the method or procedure, including the conference number or link, by which members of the public can attend the meeting.

4. The Board hereby designates the Authority's public website, www.colorado.gov/beebedrawfarms, as the twenty-four (24) hour posting location for all meeting notices. The Board hereby designates the Pelican Lake Ranch Community Info and Sales Center, 16502 Beebe Draw Farms Parkway, Platteville, Colorado as the posting location for meeting notices if the Authority is unable to post a notice online in exigent or emergency circumstances.

5. The designation set forth in Paragraph 4 is hereby deemed to be the Board's annual designation of the location where notices of meetings shall be posted twenty-four (24) hours in advance of said meetings and shall be effective until such time as the Board determine to designate a new posting location.

6. Emergency meetings may be called by the Authority without notice, if notice is not practicable, by the President or any two (2) Board members in the event of an emergency that requires the immediate action of the Board in order to protect the public health, safety, and welfare of the property owners and residents of the Authority. If possible, notice of such emergency meeting may be given to the members of the Board by telephone or whatever other means are reasonable to meet the circumstances of the emergency, and shall be provided to the public via any practicable means available, *if any*, including, but not limited to, posting notice of such emergency meeting on the Authority's website. At such emergency meeting, any action within the power of the Board that is necessary for the immediate protection of the public health, safety and welfare may be taken; provided however, that any action taken at an emergency meeting shall be ratified at the first to occur: (a) the next regular meeting of the Authority's Board, or (b) the next special meeting of the Authority's Board.

7. This Resolution shall repeal, supersede, and replace the Prior Meeting Resolution and any and all previous resolutions or provisions of previous resolutions adopted by the Board concerning meeting location, time, and posting of notices.

8. This Resolution shall take effect on March 20, 2024.

ADOPTED AND APPROVED THIS 20TH DAY OF MARCH, 2024.

BEEBE DRAW FARMS AUTHORITY

By: _____
Sharon Dillon, President

Beebe Draw Farms Authority
Unpaid and Autopaid Claims Listing as of 3/14/24
Approval of Payment of Claims under Second Discussion on 3/20/24

Vendor	Invoice #	Date	Payment Status	Amount
Arborado Tree Care	00002046	10/20/2023	Unpaid	\$ 2,500.00
Central Weld County	006075-01 JAN24	1/31/2024	Autopaid	23.12
Central Weld County	006003-01 JAN24	1/31/2024	Autopaid	23.12
Central Weld County	006004-01 JAN24	1/31/2024	Autopaid	23.12
Central Weld County	006060-01 JAN24	1/31/2024	Autopaid	23.12
Central Weld County	006053-01 JAN24	1/31/2024	Autopaid	23.12
Central Weld County	006060-01 FEB	3/15/2024	Autopaid	23.12
Central Weld County	006075-01 FEB	3/15/2024	Autopaid	25.82
Central Weld County	006003-01 FEB	3/16/2024	Autopaid	23.12
Central Weld County	006004-01 FEB	3/17/2024	Autopaid	23.12
CliftonLarsonAllen	L241046663	12/31/2023	Unpaid	6,636.91
CliftonLarsonAllen	L241061800	1/31/2024	Unpaid	10,192.88
CliftonLarsonAllen	L241132227	3/12/2024	Unpaid	8,637.36
CliftonLarsonAllen	L241132258	3/12/2024	Unpaid	662.53
CliftonLarsonAllen	L241061800	2/29/2024	Unpaid	10,192.88
Delich Associates	2258-3	11/30/2023	Unpaid	9,430.00
Diversified Underground, Inc	27352	12/1/2023	Unpaid	24.00
Diversified Underground, Inc	29269	2/29/2024	Unpaid	6.00
Drexel, Barrell & Co.	27243	1/31/2024	Unpaid	1,170.00
Drexel, Barrell & Co.	27270	3/4/2024	Unpaid	390.00
Drexel, Barrell & Co.	27243	1/31/2024	Unpaid	1,170.00
Fossil Creek Builders	23008-1.3	1/31/2024	Unpaid	34,918.01
Icenogle Seaver Pogue, PC	25019	1/31/2024	Unpaid	9,241.50
Icenogle Seaver Pogue, PC	25913	2/29/2024	Unpaid	3,171.00
Maidpro	20833812	3/5/2024	Unpaid	111.00
Ram Waste Systems Inc	7549293V327	2/1/2024	Unpaid	90.46
Ram Waste Systems Inc	7607260V327	2/15/2024	Unpaid	90.46
Schedio Group LLC	200703-2501	1/31/2024	Unpaid	702.00
Schedio Group LLC	200703-2572	3/1/2024	Unpaid	90.00
Special District Association of Colorado	2024 Dues	1/25/2024	Unpaid	623.23
Tcase Construction	453194	3/3/2024	Unpaid	40,000.00
Warehouse Supply	50211	11/28/2023	Unpaid	78.29
Xcel Energy	858843669	12/31/2023	Autopaid	295.67
Xcel Energy	862989458	1/31/2024	Autopaid	311.42
Xcel Energy	863025314	1/31/2024	Autopaid	189.85
Xcel Energy	863003742	1/31/2024	Autopaid	119.34
Grand Total				\$ 142,462.62

BEEBE DRAW FARMS AUTHORITY
FINANCIAL STATEMENTS
DECEMBER 31, 2023

Beebe Draw Farms Authority
Balance Sheet - Governmental Funds
December 31, 2023

	<u>General Fund</u>	<u>Amenities Fund</u>	<u>Infrastructure Fund</u>	<u>Total</u>
Assets				
Checking Account	\$ 11,693.22	\$ 33,973.87	\$ 16,289.53	\$ 61,956.62
Savings Account	14,030.00	-	11,027.43	25,057.43
Colostrust	399,927.99	948,514.07	3,501,216.19	4,849,658.25
Due from District 1	-	85,455.88	84,915.25	170,371.13
Due from District 2	-	123,970.66	271,217.89	395,188.55
Prepaid Insurance	34,861.00	-	-	34,861.00
Security Deposit	-	-	148,065.75	148,065.75
Total Assets	<u>\$ 460,512.21</u>	<u>\$ 1,191,914.48</u>	<u>\$ 4,032,732.04</u>	<u>\$ 5,685,158.73</u>
Liabilities				
Accounts Payable	\$ 34,018.29	\$ 65,678.81	\$ 10,679.02	\$ 110,376.12
Accrued Interest	-	-	51.43	51.43
Due to District 2	-	47,067.74	-	47,067.74
Due to District 1	-	15,813.00	-	15,813.00
Credit Card Payable	7,207.41	-	-	7,207.41
Total Liabilities	<u>41,225.70</u>	<u>128,559.55</u>	<u>10,730.45</u>	<u>180,515.70</u>
Fund Balances	<u>419,286.51</u>	<u>1,063,354.93</u>	<u>4,022,001.59</u>	<u>5,504,643.03</u>
Liabilities and Fund Balances	<u>\$ 460,512.21</u>	<u>\$ 1,191,914.48</u>	<u>\$ 4,032,732.04</u>	<u>\$ 5,685,158.73</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

Beebe Draw Farms Authority
General Fund Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending December 31, 2023

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest income	\$ 9,200.00	\$ 11,803.04	\$ (2,603.04)
Pool Fees	18,000.00	14,030.00	3,970.00
Developer Rent	1,800.00	-	1,800.00
Reimbursed expenditures	-	357.75	(357.75)
Other revenue	732.00	10,286.89	(9,554.89)
Intergovernmental Revenue - District 1	216,476.00	214,578.34	1,897.66
Intergovernmental Revenue - District 2	251,416.00	229,779.59	21,636.41
Total Revenue	<u>497,624.00</u>	<u>480,835.61</u>	<u>16,788.39</u>
Expenditures			
Administration			
Accounting	40,000.00	74,537.36	(34,537.36)
Auditing	6,000.00	6,061.00	(61.00)
Banking fees	400.00	-	400.00
Community admin assistant	3,000.00	-	3,000.00
Directors' fees	3,300.00	2,584.25	715.75
Insurance	30,000.00	32,950.88	(2,950.88)
Legal - oil & gas	5,000.00	-	5,000.00
Legal	30,000.00	30,031.73	(31.73)
District management	42,000.00	73,782.24	(31,782.24)
Miscellaneous	2,800.00	257.23	2,542.77
Payroll taxes	5,000.00	4,505.43	494.57
Payroll Fees	3,500.00	2,952.69	547.31
Property Management wages	42,000.00	42,736.40	(736.40)
Training	4,000.00	-	4,000.00
Fiber Optics - Legal	-	9,666.75	(9,666.75)
Fiber Optics - Admin	-	13,317.00	(13,317.00)
Operations and Maintenance			
Physical Facilities	53,600.00	56,159.53	(2,559.53)
Aquatic Facilities	31,700.00	30,219.28	1,480.72
Parks and Open Space	20,200.00	13,965.84	6,234.16
Roads, Trails, and Ditches	24,500.00	20,950.00	3,550.00
O&M - Other Expenses	7,000.00	18,814.34	(11,814.34)
Capital R&R Contingency	25,000.00	25,000.00	-
Capital Replacement	31,000.00	5,838.06	25,161.94
Expenditures	<u>410,000.00</u>	<u>464,330.01</u>	<u>(54,330.01)</u>
Net Change in Fund Balances	87,624.00	6,460.22	81,163.78
Fund Balance - Beginning	354,007.00	412,826.29	(58,819.29)
Fund Balance - Ending	<u>\$ 441,631.00</u>	<u>\$ 419,286.51</u>	<u>\$ 22,344.49</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

Beebe Draw Farms Authority
General Fund Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual - Schedule of Expenditure Details
For the Period Ending December 31, 2023

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Physical Facilities			
Maintenance Facility maintenance	\$ 2,000.00	\$ 4,353.93	\$ (2,353.93)
Community Center/ Gatehouse	5,000.00	5,015.76	(15.76)
Equestrian Facility	5,000.00	1,389.33	3,610.67
Ground Lease	3,100.00	3,100.00	-
Nature Preserve	3,000.00	-	3,000.00
Sport Court	1,500.00	96.20	1,403.80
Utilities	34,000.00	42,204.31	(8,204.31)
Total Physical Facilities	\$ 53,600.00	\$ 56,159.53	\$ (2,559.53)
Aquatic Facilities			
Community Pool wages	12,700.00	11,559.75	1,140.25
Lake Christina maintenance and habitat	6,000.00	13,481.15	(7,481.15)
Lake Christina / Fish Stocking	3,500.00	2,780.00	720.00
Pool Supplies, Chemicals & Maintenance	9,500.00	2,398.38	7,101.62
Total Aquatic Facilities	\$ 31,700.00	\$ 30,219.28	\$ 1,480.72
Parks and Open Space			
Play Ground	1,000.00	137.98	862.02
Landscaping	4,500.00	4,668.12	(168.12)
Pest control	5,000.00	59.74	4,940.26
Tree Maintenance	2,200.00	5,940.00	(3,740.00)
Signage	7,500.00	3,160.00	4,340.00
Total Parks and Open Space	\$ 20,200.00	\$ 13,965.84	\$ 6,234.16
Roads, Trails, and Ditches			
Road maintenance - Paved	24,000.00	20,950.00	3,050.00
Road Maintenance - Dirt	500.00	-	500.00
Total Roads, Trails, and Ditches	\$ 24,500.00	\$ 20,950.00	\$ 3,550.00
O&M - Other Expenses			
Repairs & Maintenance - other	1,000.00	1,229.22	(229.22)
Locates	1,000.00	1,152.00	(152.00)
Vehicles & Equipment	5,000.00	16,433.12	(11,433.12)
Total O&M - Other Expenses	\$ 7,000.00	\$ 18,814.34	\$ (11,814.34)
Other Items / Reserve Funds			
Capital R&R Contingency	25,000.00	25,000.00	-
Capital Replacement & Reserve	31,000.00	5,838.06	25,161.94
Other Items / Reserve Funds	\$ 56,000.00	\$ 30,838.06	\$ 25,161.94

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

SUPPLEMENTARY INFORMATION

Beebe Draw Farms Authority
Amenities Fund Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending December 31, 2023

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest income	\$ 10,000.00	\$ 51,823.14	\$ (41,823.14)
Intergovernmental Revenue - District 1	28,955.00	28,701.82	253.18
Intergovernmental Revenue - District 2	32,164.00	29,799.43	2,364.57
Intergovernmental Revenue - District 2 (2051)	2,720.00	2,839.58	(119.58)
Intergovernmental Revenue - District 2 (2055)	3,151.00	3,287.13	(136.13)
Total Revenue	<u>76,990.00</u>	<u>116,451.10</u>	<u>(39,461.10)</u>
Expenditures			
District management	-	1,740.00	(1,740.00)
Fiber Optics project	150,000.00	-	150,000.00
Fiber Optics - Legal	-	62,880.74	(62,880.74)
Fiber Optics - Admin	-	5,106.00	(5,106.00)
Multi-purpose Path	328,000.00	-	328,000.00
Trail along Beebe Draw Pkwy	-	106,113.54	(106,113.54)
Contingency	100,000.00	-	100,000.00
Total Expenditures	<u>578,000.00</u>	<u>175,840.28</u>	<u>402,159.72</u>
Net Change in Fund Balances	(501,010.00)	(59,389.18)	(441,620.82)
Fund Balance - Beginning	1,181,569.00	1,122,744.11	58,824.89
Fund Balance - Ending	<u>\$ 680,559.00</u>	<u>\$ 1,063,354.93</u>	<u>\$ (382,795.93)</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

Beebe Draw Farms Authority
Infrastructure Fund Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending December 31, 2023

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest income	\$ 50,000.00	\$ 185,995.13	\$ (135,995.13)
Intergovernmental Revenue - District 1	10,849.00	10,754.22	94.78
Intergovernmental Revenue - District 2	128,657.00	119,197.72	9,459.28
Intergovernmental Revenue - District 2 (2051)	10,881.00	11,358.29	(477.29)
Intergovernmental Revenue - District 2 (2055)	12,602.00	13,148.55	(546.55)
Water tap fees	120,000.00	-	120,000.00
Total Revenue	<u>332,989.00</u>	<u>340,453.91</u>	<u>(7,464.91)</u>
Expenditures			
Accounting	-	550.00	(550.00)
District management	-	1,740.00	(1,740.00)
Legal	25,000.00	2,900.00	22,100.00
Infrastructure	3,500,000.00	189,433.49	3,310,566.51
Engineering	200,000.00	36,464.45	163,535.55
Contingency	520,624.00	-	520,624.00
Total Expenditures	<u>4,245,624.00</u>	<u>231,087.94</u>	<u>4,014,536.06</u>
Net Change in Fund Balances	(3,912,635.00)	109,365.97	(4,022,000.97)
Fund Balance - Beginning	3,912,635.00	3,912,635.62	(0.62)
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 4,022,001.59</u>	<u>\$ (4,022,001.59)</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

Beebe Draw Farms Authority
Schedule of Cash Position
December 31, 2023
Updated as of March 8th, 2024

	<u>General Fund</u>	<u>Amenities Fund</u>	<u>Capital Infrastructure Fund</u>	<u>Total</u>
<u>1st Bank x0410</u>				
Balance as of 12/31/23	11,693.22	\$ 33,973.87	\$ 16,289.53	61,956.62
Subsequent activities:				
01/02/24 Starlink	(120.00)	-	-	(120.00)
01/04/24 Void bill.com payment	416.20	-	-	416.20
01/09/24 Atmos Energy	(477.66)	-	-	(477.66)
01/10/24 Invoice Paychex	(58.00)	-	-	(58.00)
01/11/24 ADP Wage Pay	(623.87)	-	-	(623.87)
01/11/24 ADP Tax	(114.37)	-	-	(114.37)
01/12/24 Pool/Pavilion 2023 Community Rentals	1,625.00	-	-	1,625.00
01/18/24 Charge-Back of Deposited item	(200.00)	-	-	(200.00)
01/18/24 CWW	(118.30)	-	-	(118.30)
01/22/24 Xcel Energy	(563.35)	-	-	(563.35)
01/22/24 Rise Broadband	(96.34)	-	-	(96.34)
01/23/24 Automatic Credit Card Payment	(7,207.41)	-	-	(7,207.41)
01/25/24 Transfer from Colo Trust	50,000.00	40,000.00	-	90,000.00
01/25/24 ADP Wage Pay	(1,315.61)	-	-	(1,315.61)
01/25/24 ADP Tax	(359.31)	-	-	(359.31)
01/25/24 Century Link	(135.29)	-	-	(135.29)
01/25/24 United Power	(28.35)	-	-	(28.35)
01/31/24 Bill.com payables	(12,837.47)	(3,120.00)	(864.00)	(16,821.47)
02/01/24 Starlink	(120.00)	-	-	(120.00)
02/02/24 Wire Transfer - Fossil Creek Builders	-	(61,658.81)	-	(61,658.81)
02/08/24 Atmos Energy	(640.89)	-	-	(640.89)
02/09/24 ADP Wage Pay	(828.52)	-	-	(828.52)
02/09/24 ADP Tax	(228.41)	-	-	(228.41)
02/12/24 Paychex Invoice	(242.50)	-	-	(242.50)
02/20/20 CWW	(115.60)	-	-	(115.60)
02/21/24 Broadband EFT	(99.99)	-	-	(99.99)
02/22/24 Xcel Energy	(620.61)	-	-	(620.61)
02/23/24 CC Payment	(1,838.50)	-	-	(1,838.50)
02/23/24 ADP Wage Pay	(966.39)	-	-	(966.39)
02/23/24 ADP Tax	(273.89)	-	-	(273.89)
02/27/24 United Power	(23.23)	-	-	(23.23)
02/27/24 Transfer from Colo Trust	15,000.00	35,000.00	5,000.00	55,000.00
03/01/24 Bill.com payables	(235.00)	-	-	(235.00)
03/04/24 Starlink	(120.00)	-	-	(120.00)
03/05/24 Bill.com payables	(845.00)	-	-	(845.00)
03/07/24 ADP Wage Pay	(1,526.97)	-	-	(1,526.97)
03/07/24 ADP Tax	(406.79)	-	-	(406.79)
<i>Anticipated activities:</i>				
<i>Anticipated Wire to Vendor</i>	-	(34,918.01)	-	(34,918.01)
<i>Anticipated bill.com payables</i>	(30,198.60)	(1,422.00)	(11,204.58)	(42,825.18)
<i>Anticipated Transfer from ColoTrust</i>	-	-	-	-
<i>Anticipated Balance</i>	<u>15,148.20</u>	<u>7,855.05</u>	<u>9,220.95</u>	<u>32,224.20</u>
<u>1st Bank - Savings/Money Market</u>				
Balance as of 12/31/23	\$ 14,030.00	\$ -	\$ 11,027.43	\$ 25,057.43
Subsequent activities:				
01/31/24 Net Invest Income	-	-	11.33	11.33
<i>Anticipated Balance</i>	<u>14,030.00</u>	<u>-</u>	<u>11,038.76</u>	<u>25,068.76</u>
<u>ColoTrust - Savings</u>				
Balance as of 12/31/23	\$ 399,927.99	\$ 948,514.07	\$ 3,501,216.19	\$ 4,849,658.25
Subsequent activities:				
01/25/24 Transfer to 1st Bank	(50,000.00)	(40,000.00)	-	(90,000.00)
01/31/24 Net Invest Income	1,674.56	4,347.65	16,754.89	22,777.10
<i>Anticipated Balance</i>	<u>351,602.55</u>	<u>912,861.72</u>	<u>3,517,971.08</u>	<u>4,782,435.35</u>
<i>Total Anticipated Balances</i>	<u>\$ 380,780.75</u>	<u>\$ 920,716.77</u>	<u>\$ 3,538,230.79</u>	<u>\$ 4,839,728.31</u>
<u>Yield information (as of 12/31/23):</u>				
Colotrust - 5.5660%				

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**BEEBE DRAW FARMS AUTHORITY
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

	ORIGINAL BUDGET 2023	AMENDED BUDGET 2023
BEGINNING FUND BALANCES	\$ 354,007	\$ 412,826
REVENUES		
Interest income	9,200	11,803
Pool Fees	18,000	14,030
Developer Rent	1,800	-
Reimbursed expenditures	-	358
Other revenue	732	10,287
Intergovernmental Revenue - District 1	216,476	214,578
Intergovernmental Revenue - District 2	251,416	229,780
Total revenues	<u>497,624</u>	<u>480,836</u>
Total funds available	<u>851,631</u>	<u>893,662</u>
EXPENDITURES		
General and administrative		
Accounting	40,000	74,537
Auditing	6,000	6,061
Community admin assistant	3,000	-
Directors' fees	3,300	2,584
Insurance	30,000	32,951
District management	42,000	73,782
Legal	30,000	30,032
Legal - oil & gas	5,000	-
Miscellaneous	2,800	10,257
Banking fees	400	-
Training	4,000	-
Payroll Fees	3,500	2,953
Payroll taxes	5,000	4,505
Property Management Wages	-	42,736
Fiber Optics - Legal	-	9,667
Fiber Optics - Admin	-	13,317
Operations and maintenance		
Physical Facilities	95,600	56,160
Aquatic Facilities	31,700	30,219
Parks and Open Space	20,200	13,966
Roads, Trails, and Ditches	24,500	20,950
O&M - Other Expenses	7,000	18,814
Capital R&R Contingency	25,000	25,000
Capital Replacement	31,000	5,838
Total expenditures	<u>410,000</u>	<u>474,330</u>
TRANSFERS OUT		
Total expenditures and transfers out requiring appropriation	<u>410,000</u>	<u>474,330</u>
ENDING FUND BALANCES	<u>\$ 441,631</u>	<u>\$ 419,332</u>

No assurance provided. See summary of significant assumptions.

RESOLUTION NO. 2024-03-_____
RESOLUTION TO AMEND 2023 BUDGET

COMES NOW, Sharon Dillon, President of the Board of Directors of the Beebe Draw Farms Authority (the “Authority”), and certifies that at a special meeting of the Board of Directors of the Authority held Wednesday, the 20th day of March, 2024, at 3:00 P.M., via MS Teams.

The following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the Authority appropriated funds for the fiscal year 2023 as follows:

General Fund	\$ <u>441,631</u>
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and;

WHEREAS, the necessity has arisen for additional expenditures and transfers by the Authority due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for the fiscal year 2023; and

WHEREAS, funds are available for such an expenditure and transfer from surplus revenue funds of the Authority; and

WHEREAS, due and proper notice was published on March 8, 2024, in *The Greeley Tribune*, indicating (i) the date and time of the hearing at which the adoption of the proposed 2023 budget amendment will be considered; (ii) that the proposed budget amendment is available for inspection by the public at a designated place; and (iii) that any interested persons may file any objections to the proposed budget amendment at any time prior to the final adoption of the budget by the Authority, as shown on the publisher’s Affidavit of Publication attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget amendment was open for inspection by the public at a designated place; and

WHEREAS, first reading regarding the amendment to the 2023 Budget was held at the Authority’s regular meeting on Wednesday, March 13, 2024; and

WHEREAS, a public hearing was held on Wednesday, March 13, 2023, and interested persons were given the opportunity to file or register any objections to said proposed budget amendment and any such objections were considered by the Board of Directors; and

WHEREAS, second reading regarding the amendment to the 2023 Budget was held at the Authority’s special meeting on Wednesday, March 20, 2024.

NOW THEREFORE, BE IT RESOLVED that the Board of Directors of the Authority shall and hereby does amend the budget for the fiscal year 2023 as follows:

General Fund \$ 419,332

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the General Fund, or the purpose stated, and that any ending fund balances shall be reserved for purposes of Article X, Section 20 of the Colorado Constitution.

Whereupon, a motion was made by Director _____ and seconded by Director _____, and upon a unanimous vote this Resolution was approved by the Board of Directors.

APPROVED AND ADOPTED THIS 20TH DAY OF MARCH, 2024.

BEEBE DRAW FARMS AUTHORITY

By: Sharon Dillon, President

EXHIBIT A

Notice of Regular Meeting
Affidavit of Publication
Notice to Amend 2023 Budget

**BEEBE DRAW FARMS AUTHORITY
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

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TRANSFERS OUT		
Total expenditures and transfers out requiring appropriation	<u>410,000</u>	<u>474,330</u>
ENDING FUND BALANCES	<u>\$ 441,631</u>	<u>\$ 419,332</u>

No assurance provided. See summary of significant assumptions.

Herschberg, Natalie

From: Brenda Totten Lewis <brenda.beebedraw1@gmail.com>
Sent: Monday, March 18, 2024 8:11 PM
To: Johnson, Lisa
Cc: Sharon Dillon
Subject: [External] Authority Board Agenda Request

Think Security – This email originated from an external source. Be cautious with any links or attachments.

Good evening Lisa,

Per the motion made at tonight's D1 board meeting, I would like to add an agenda item to the Wednesday, March 20th Authority Board Agenda.

D1 requests the Authority board to consider hiring an appraiser to provide an appraisal of the 422-acre property or authorize D1 to hire an appraiser, which we are requesting funding for.

Thank you and please let me know if you need any additional information.

Brenda Lewis