

BEEBE DRAW FARMS METROPOLITAN DISTRICTS 1 AND 2 AND THE AUTHORITY

In the beginning, it was the desire of the developer to organize metropolitan districts to allow for the development of the Pelican Lake Ranch subdivision.

In 1986 and again in 1999, the Beebe Draw Farms Metropolitan District No. 1 (“D1”) and Beebe Draw Farms Metropolitan District No. 2 (“D2”) were organized in accordance with Title 32 of the Colorado Revised Statutes. The boundaries of the Districts are illustrated on the attached map ([attach map](#)).

The Beebe Draw Farms Authority (the “Authority”), was established pursuant to C.R.S. 29-1-203 and operates pursuant to an Authority Establishment Agreement dated April 12, 2011. The service area of the Authority consists of the boundaries of D1 and D2.

WHAT IS THE PURPOSE OF THE DISTRICTS AND AUTHORITY?

The Districts were organized to finance, acquire, complete and operate certain public improvements, including but not limited to streets and drainage, roads, water, parks and recreation, landscape, common amenities, mosquito and rodent control and other services within its boundaries.

The Authority was established in 2011. The purpose is to bind the Districts together concerning capital expenditures and operation and maintenance expenses so that the cost of providing facilities and services to the entire Development will be shared equitably by the users of the Public Improvements and services under the numerous circumstances which could occur in the future.

WHAT IS THE SOURCE OF FUNDING?

The Authority is funded from a property tax mill levy that is imposed by D1 and D2 and then transferred to the Authority. A portion of the revenue is used for general administration and operation and maintenance of the common amenities. A larger portion of the revenue is used to fund reserve accounts and to fund future amenities and infrastructure.

D1 imposes a total of 40 mills and D2 imposes a total of 50 mills. The total tax bills in Pelican Lake Ranch are considered low compared to other cities and communities in Colorado.

The Districts’ mill levy is included in the annual Weld County Property Tax Bill to each homeowner. Each property is assessed based on the following formula:

- Actual Property Value multiplied by 7.15% (assessment rate for tax collection year 2022 and levy year 2021) = Assessed Value

- Property tax: Assessed value/ divide by 1,000 (mill levy applies to every \$1,000 in value) x either 40 or 50 mills = annual property tax for District portion only.

Example: Home valued at \$500,000 X 7.15% = \$35,750 of Assessed Value.
 $\$35,750/1000 = 35.75$ X 50 mills = \$1,787.50 for District portion of your property tax bill.

The assessment rate may be changed by the Colorado State Legislature and the eligible-electors at a State-wide election. On June 21, 2021, Senate Bill 21-293 became law; thus, reducing the assessment rate for residential property (other than multi-family residential property) from 7.15% to 6.95% for collection years 2023 and 2024. However, Senate Bill 22-238 was adopted on May 6, 2022, reducing the assessment rate for residential property (other than multi-family residential property) to 6.795% for tax collection year 2023. Currently, the assessment rate is set to revert to 7.15% beginning in collection year 2025.

The Board of Directors of all three entities adopts a budget annually for the following year based on the assessed values provided from the County.

This meeting is conducted as a public hearing and property owners are encouraged to attend and provide comments.

GOVERNANCE

D1 and D2 are governed by up to five-member Board of Directors.

Currently the Board of Directors of D1 consists of the five homeowner members:

And the Board of Directors for D2 consists of the three developer representative members:

The Authority is governed by a 4 member board of which two seats are held by appointees from D1 and two seats are held by appointees from D2.

The D1 Board Members primarily govern the operations and maintenance and administer the Amenities for the community. The D2 Board Members primarily govern the Infrastructure and water resources of the community.

In order to serve on the Board of Directors of either District, one must be either an owner or the spouse of an owner, (as an individual) of taxable real property interests within the legal boundaries of the District, or a permanent resident within the District AND registered to vote in the State of Colorado.

MEETINGS

The Authority meets regularly to conduct business and all meetings are open to the public. Currently, regular meetings are scheduled the second Wednesday of every other month at 6:00 p.m., at the Pelican Lake Ranch Community Info and Sales Center, 16502 Beebe Draw Farms Parkway, Platteville, CO and via Microsoft Teams.

D1 and D2 meet twice per year, typically in June and November to conduct business.

Special Meetings may also be held as the needs of the Districts or Authority require. Notices of regular and special meetings are posted at various locations within the boundaries of the District and specifically at the Pelican Lake Ranch Community Info and Sales Center. However, due to unforeseen circumstances, meetings are subject to cancellation and to avoid inconvenience, any interested parties are encouraged to verify the status of an upcoming meeting with the Authority's Manager at 303-439-6029 or by email at lisa.johnson@claconnect.com.

CURRENT AMENITIES

The Authority owns and operates the open space and amenities built within its District Boundaries. Currently there are numerous roads, landscaping, an entrance building, monumentation, a Community Information and Sales Center, swimming pools and cabana, play ground, tennis and sports courts, park, putting green, equestrian riding arenas, cross country jump course, miles of walking and riding trails throughout the community, a nature preserve, community picnic pavilion and nature trails, and a stocked fishing lake with docks and trails.

HOW DOES THE DISTRICT RELATE TO THE HOMEOWNERS' ASSOCIATIONS?

The Districts and the Authority are separate legal entities, have a separate Board of Directors, and do not have any formal relationship with the homeowners' associations within the community (the "Association"). The Association governs the covenant issues outlined in the Amended and Restated Declaration of Covenants for Beebe Draw Farms and Equestrian Center recorded 12/02/10 as document #3736178 and serves as the architectural control body and provides information and community social events.

NEED MORE INFORMATION?

The principal office of the District is the District's Manager, CliftonLarsonAllen LLP (CLA) 8390 E. Crescent Parkway, Suite 300, Greenwood Village, CO 80111, 303-439-6029.