

**TOWN OF MEAD, COLORADO
ORDINANCE NO. 1019**

**AN ORDINANCE OF THE TOWN OF MEAD, COLORADO, DECLARING THE
ORGANIZATION OF THE TOWN OF MEAD ELEVATION 25 GENERAL
IMPROVEMENT DISTRICT**

WHEREAS, a Petition seeking the formation of the Town of Mead Elevation 25 General Improvement District (the “Petition”) was previously filed with the Board of Trustees; and

WHEREAS, the Petition is executed by ELEVATION 25 INDUSTRIAL OWNER, LLC, a Delaware limited liability company (the “Petitioner”); and

WHEREAS, the property to be included within the initial boundaries of the proposed *Town of Mead Elevation 25 General Improvement District*, in the Town of Mead, Colorado (“District”), which is more fully described on **Attachment A** attached hereto and incorporated herein by reference, lies wholly within the boundaries of the Town of Mead, Colorado (the “Town”); and

WHEREAS, pursuant to and in accordance with § 31-25-607(3.5), C.R.S., the Petition was signed by one hundred percent (100%) of the owners of taxable real property to be included within the proposed District and contains a request for a waiver of all of the requirements pertaining to notice, publication and a public hearing on the Petition as set forth in §§ 31-25-606 and -607, C.R.S.; and

WHEREAS, on August 29, 2022, the Board of Trustees reviewed the Petition and adopted Ordinance No. 1006 (the “Prior Ordinance”) approving the Petition, calling for an election to determine the issuance of bonded indebtedness and the imposition of property taxes by the District and for other matter for which voter approval is required under section 20 of Article X of the state constitution (“TABOR”), and appointed a designated elected official for the November 8, 2022 election (the “Election”); and

WHEREAS, the Election was conducted as a mail ballot election coordinated with Weld County in accordance with Sections 3 and 4 of the Prior Ordinance; and

WHEREAS, pursuant to and in accordance with §§ 31-25-601, et. seq., C.R.S., §§ 1-1-101 through 1-13-101, et seq., C.R.S., and the Prior Ordinance, the question of the organization of the District was also submitted to qualified electors within the District at the Election; and

WHEREAS, pursuant to § 1-10-201, C.R.S., the designated election official caused to be appointed a canvass board for the Election (the “Board of Canvassers”), and the ballots were processed and counted in accordance with the provisions of §§ 1-1-101 through 1-13-101, et seq., C.R.S.; and

WHEREAS, on November 22, 2022, in accordance with § 1-10-203(1), C.R.S., the Board of Canvassers met and surveyed the Election returns, issued a certified statement of results and prepared an official abstract of votes cast; and

WHEREAS, a copy of a relevant portion of the Board of Canvassers' Certification of Election is attached hereto as **Attachment B** and incorporated herein by this reference; and

WHEREAS, pursuant to § 31-25-607(4)(c), C.R.S., the Board of Trustees is authorized to declare the District organized without an election, due to the fact that the Petition complies with § 31-25-607(3.5), C.R.S.; and

WHEREAS, the ballot issues required by TABOR were approved at the November 8, 2022 organizational election; and

WHEREAS, a majority of votes cast at the Election approved Ballot Issue 2A through 2C as shown in **Attachment C**; and

WHEREAS, the Board of Trustees desires to declare the District organized.

NOW THEREFORE, BE IT ORDAINED by the Board of Trustees of the Town of Mead, Weld County, Colorado, that:

Section 1. The above and foregoing recitals are incorporated herein by reference and are adopted as findings and determinations of the Board of Trustees. The Board of Trustees further finds that it has continuing jurisdiction over the Petition.

Section 2. The Board of Trustees hereby declares the District organized in accordance with § 31-25-607(4)(c), C.R.S. The District shall have the corporate name specified in the Petition and the Prior Ordinance; specifically, the District shall be known as the "Town of Mead Elevation 25 General Improvement District."

Section 3. The District shall be a public or quasi-municipal corporation of the State of Colorado and a body corporate with those powers set forth in §§ 31-25-601, et seq., C.R.S.

Section 4. Within thirty (30) days after adoption of this Ordinance, the Town Clerk shall record a certified copy of this Ordinance with the Weld County Clerk and Recorder's Office, in accordance with the requirement set forth in § 31-25-608, C.R.S.

Section 5. Effective Date. This Ordinance shall be published and become effective as provided by law.

Section 6. Severability. If any part, section, subsection, sentence, clause or phrase of this ordinance is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining sections of the ordinance. The Board of Trustees hereby declares that it would have passed

the ordinance including each part, section, subsection, sentence, clause or phrase thereof, irrespective of the fact that one or more part, section, subsection, sentence, clause or phrase is declared invalid.

Section 7. Repealer. All ordinances or resolutions, or parts thereof, in conflict with this ordinance are hereby repealed, provided that such repealer shall not repeal the repealer clauses of such ordinance nor revive any ordinance thereby.

Section 8. Certification. The Town Clerk shall certify to the passage of this Ordinance and make not less than one copy of the adopted Code available for inspection by the public during regular business hours.

INTRODUCED, READ, PASSED, AND ADOPTED THIS 9TH DAY OF JANUARY, 2023.

ATTEST:

TOWN OF MEAD

By:


Mary E. Strutt, MMC, Town Clerk



By:


Colleen G. Whitlow, Mayor

Attachment A

INITIAL BOUNDARIES of Town of Mead Elevation 25
General Improvement District, Town of Mead, Weld County, Colorado

LOT 1, ELEVATION 25 FILING NO. 1,
TOWN OF MEAD, COUNTY OF WELD,
STATE OF COLORADO

Containing an area of 6.038 acres, more or less

LOT 2, ELEVATION 25 FILING NO. 1,
TOWN OF MEAD, COUNTY OF WELD,
STATE OF COLORADO

Containing an area of 6.369 acres, more or less

TRACT C, ELEVATION 25 FILING NO. 1,
TOWN OF MEAD, COUNTY OF WELD,
STATE OF COLORADO

Containing an area of 23.148 acres, more or less

CONTAINING A TOTAL AREA OF 35.555 ACRES, MORE OR LESS.

Attachment B

Election Results
(Portion of November 22, 2022 Certification of Election)

Election Summary Report
Weld County 2022 General Election
November 8, 2022
Final Results

Town of Mead General Improvement District

Ballot Issue 2A (Vote for 1)

	Total:
Yes/For	1
No/Against	0
Total Votes:	1

Ballot Issue 2B (Vote for 1)

	Total:
Yes/For	1
No/Against	0
Total Votes:	1

Ballot Issue 2C (Vote for 1)

	Total:
Yes/For	1
No/Against	0
Total Votes:	1

Ballot Question 2D (Vote for 1)

	Total:
Yes/For	0
No/Against	0
Total Votes:	0

Attachment C

Official Ballot for 2022 General Election
Weld County, Colorado
Tuesday, November 8, 2022

[TOWN OF MEAD ELEVATION 25 GENERAL IMPROVEMENT DISTRICT]

(attached, two (2) pages)

**Official Ballot for 2022 General Election
Weld County, Colorado
Tuesday, November 8, 2022**

Carly Koppes

Precinct: Town of Mead

Carly Koppes, Clerk and Recorder



To vote for a named candidate, completely fill in the oval to the right of your choice. Use blue or black ink.



To vote for an eligible write-in candidate, completely fill in the oval to the right of the write-in line, and print the name of the candidate on the line. If a race does not contain a write-in line, you cannot vote for a write-in candidate.



To make a correction in a race with more than one candidate, draw a bold line through the oval and candidate name marked by mistake, then fill in the oval next to the correct name. If you voted for the only candidate in a race and want to withdraw that vote, you must request a replacement ballot.

WARNING: Any person who, by use of force or other means, unduly influences an eligible elector to vote in any particular manner or to refrain from voting, or who falsely makes, alters, forges or counterfeits any mail ballot before or after it has been cast, or who destroys, defaces, mutilates, or tampers with a ballot is subject, upon conviction, to imprisonment, or to a fine, or both. Section 1-7.5-107(3)(b), C.R.S.

Town of Mead Ballot Issue 2A:

SHALL TOWN OF MEAD ELEVATION 25 GENERAL IMPROVEMENT DISTRICT ("DISTRICT") TAXES BE INCREASED \$100,000 ANNUALLY, COMMENCING IN 2023, OR BY WHATEVER ADDITIONAL AMOUNTS ARE RAISED ANNUALLY THEREAFTER FROM AN AD VALOREM MILL LEVY NOT IN EXCESS OF THREE (3.000) MILLS ANNUALLY (PROVIDED THAT SUCH MAXIMUM MILL LEVY SHALL BE ADJUSTED TO ACCOUNT FOR CHANGES IN LAW OR THE METHOD BY WHICH ASSESSED VALUATION IS CALCULATED OCCURRING AFTER JANUARY 1, 2023), THE REVENUES THEREFROM TO BE REMITTED TO THE TOWN OF MEAD, COLORADO, TO BE USED FOR THE PURPOSE OF DEFRAYING THE TOWN'S ANNUAL ADMINISTRATIVE COSTS RELATED TO THE DISTRICT AND ONGOING OPERATIONS AND MAINTENANCE EXPENSES ASSOCIATED WITH TOWN CAPITAL IMPROVEMENTS AND INFRASTRUCTURE, THE STREETS WITHIN THE BOUNDARIES OF THE DISTRICT OR SERVING DEVELOPMENT LOCATED WITHIN THE BOUNDARIES OF THE DISTRICT AND OTHER PUBLIC IMPROVEMENTS WHICH MAY BE DEDICATED TO THE TOWN OF MEAD, COLORADO, LOCATED BOTH WITHIN AND WITHOUT THE BOUNDARIES OF THE DISTRICT AND WHICH DIRECTLY OR INDIRECTLY SERVE DEVELOPMENT WITHIN THE DISTRICT; AND SHALL THE PROCEEDS OF SUCH TAXES AND INVESTMENT INCOME THEREON BE COLLECTED AND REMITTED TO THE TOWN OF MEAD, COLORADO, BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE IN 2023 AND IN EACH YEAR THEREAFTER, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, SECTION 29-1-301, COLORADO REVISED STATUTES, OR ANY OTHER LAW, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

Yes/For

No/Against

Town of Mead Ballot Issue 2B:

SHALL TOWN OF MEAD ELEVATION 25 GENERAL IMPROVEMENT DISTRICT ("DISTRICT") TAXES BE INCREASED BY \$75,000.00 ANNUALLY OR BY WHATEVER ADDITIONAL AMOUNTS ARE RAISED ANNUALLY THEREAFTER FROM AN AD VALOREM MILL LEVY NOT IN EXCESS OF TWO (2.000) MILLS ANNUALLY (PROVIDED THAT SUCH MAXIMUM MILL LEVY SHALL BE ADJUSTED TO ACCOUNT FOR CHANGES IN LAW OR THE METHOD BY WHICH ASSESSED VALUATION IS CALCULATED OCCURRING AFTER JANUARY 1, 2023), AS NECESSARY FOR THE PAYMENT OF AMOUNTS DUE PURSUANT TO ONE OR MORE AGREEMENTS OR OTHER CONTRACTS WITH ELEVATION 25 INDUSTRIAL OWNER LLC, A DELAWARE LIMITED LIABILITY COMPANY (OR ITS SUCCESSOR(S) OR ASSIGN(S)), BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2023 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

Yes/For

No/Against

Town of Mead Ballot Issue 2C:

SHALL TOWN OF MEAD ELEVATION 25 GENERAL IMPROVEMENT DISTRICT ("DISTRICT") DEBT BE INCREASED \$3,000,000 WITH A REPAYMENT COST OF \$15,000,000 AND SHALL DISTRICT TAXES BE INCREASED \$15,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF; SUCH DEBT TO CONSIST OF REIMBURSEMENT AGREEMENTS ("CONTRACTS") WITHOUT LIMIT AS TO TERM WITH ONE OR MORE PRIVATE ENTITIES WHICH CONTRACTS WILL CONSTITUTE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO REIMBURSE TO SUCH ENTITY OR ENTITIES FOR ADVANCES MADE TO AND COSTS INCURRED ON BEHALF OF THE DISTRICT FOR THE PURPOSES OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT INCLUDING ADMINISTRATIVE COSTS OF THE DISTRICT, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS; SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 6% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL, AND CONTAIN SUCH TERMS, NOT INCONSISTENT HERewith, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE AND AMOUNT OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT WHEN DUE; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUES FROM SUCH TAXES AND ANY OTHER REVENUES USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

Yes/For

No/Against

Town of Mead Ballot Question 2D

Shall Town of Mead Elevation 25 General Improvement District, as more particularly described in Town Ordinance No. 1006, be organized in the Town of Mead, Colorado?

Yes/For

No/Against