

RESOLUTION NO. 2024-11-02

RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY

**RESOLUTION OF THE BOARD OF DIRECTORS OF
SUBURBAN METROPOLITAN DISTRICT, ARAPAHOE COUNTY, COLORADO,
PURSUANT TO SECTION 29-1-108, C.R.S., SUMMARIZING EXPENDITURES AND
REVENUES FOR EACH FUND, ADOPTING A BUDGET AND APPROPRIATING
SUMS OF MONEY FOR THE BUDGET YEAR 2025**

A. The Board of Directors of Suburban Metropolitan District (the “**District**”) has appointed Simmons & Wheeler, P.C. to prepare and submit a proposed budget to said governing body at the proper time.

B. Simmons & Wheeler, P.C. has submitted a proposed budget to this governing body by October 15, 2024 for its consideration.

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 13, 2024, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. The budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District.

E. Whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
SUBURBAN METROPOLITAN DISTRICT, ARAPAHOE COUNTY, COLORADO:**

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.

2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. The sums set forth as the total expenditures of each fund in the budget attached hereto as **Exhibit A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

RESOLUTION APPROVED AND ADOPTED on November 13, 2024.

SUBURBAN METROPOLITAN DISTRICT

By: 
President

Attest:

By: 
Secretary

EXHIBIT A

Budget

SUBURBAN METROPOLITAN DISTRICT
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for the Suburban Metropolitan District.

Suburban Metropolitan District has adopted a budget for one fund, a General Fund, to provide for the payment of operating and maintenance expenditures.

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 sources of revenue for the district in 2025 will be property taxes from the imposition of a 0.382 mill levy on property within the district for 2025, all of which will be dedicated to the General Fund.

Suburban Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimated <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 419,602	\$ 299,381	\$ 352,254	\$ 352,254	\$ 273,549
Revenues:					
Property taxes	59,755	63,335	62,147	63,335	67,541
Specific Ownership taxes	3,977	5,067	4,261	8,400	5,403
Interest/Misc Income	<u>18,584</u>	<u>-</u>	<u>8,352</u>	<u>10,000</u>	<u>10,011</u>
Total revenues	<u>82,316</u>	<u>68,402</u>	<u>74,760</u>	<u>81,735</u>	<u>82,955</u>
Total funds available	<u>501,918</u>	<u>367,783</u>	<u>427,014</u>	<u>433,989</u>	<u>356,504</u>
Expenditures:					
Accounting / audit	3,482	4,550	4,561	8,500	8,500
Election	-	-	-	-	50,000
Directors fees	538	1,000	430	1,000	1,000
Insurance/ SDA Dues	14,096	-	844	2,800	3,500
Legal	15,390	8,925	6,113	10,000	10,000
Median Landscaping	107,714	81,690	78,764	81,690	92,500
Flowers	-	52,500	31,430	50,000	67,500
Utilities	7,373	5,444	473	5,000	5,444
Miscellaneous	172	1,000	205	500	1,000
Treasurer's Fees	899	950	969	950	1,013
Contingency	-	211,724	-	-	109,088
Emergency Reserve	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,959</u>
Total expenditures	<u>149,664</u>	<u>367,783</u>	<u>123,789</u>	<u>160,440</u>	<u>356,504</u>
Ending fund balance	<u>\$ 352,254</u>	<u>\$ -</u>	<u>\$ 303,225</u>	<u>\$ 273,549</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 173,519,745</u>			<u>\$ 176,807,750</u>
Mill Levy		<u>0.365</u>			<u>0.382</u>

I, Craig Sorensen, hereby certify that I am the duly appointed Secretary of the Suburban Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Suburban Metropolitan District held on November 13, 2024.


Secretary

RESOLUTION NO. 2024-11-03

RESOLUTION TO SET MILL LEVIES

**RESOLUTION OF THE SUBURBAN METROPOLITAN DISTRICT LEVYING
GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111, C.R.S., FOR THE
YEAR 2024, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE 2025
BUDGET YEAR**

A. The Board of Directors of the Suburban Metropolitan District (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on November 13, 2024.

B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.

C. The amount of money necessary to balance the budget for general operating expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of the Suburban Metropolitan District, Arapahoe County, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Arapahoe County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies, attached hereto as **Exhibit 1** and incorporated herein by reference, recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO RESOLUTION TO SET MILL LEVIES]

RESOLUTION APPROVED AND ADOPTED on November 13, 2024.

SUBURBAN METROPOLITAN DISTRICT

By: 
President

Attest:

By: 
Secretary

EXHIBIT 1

Certification of Tax Levies

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1. Purpose of Issue: _____
 Series: _____
 Date of Issue: _____
 Coupon Rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

2. Purpose of Issue: _____
 Series: _____
 Date of Issue: _____
 Coupon Rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

CONTRACTS^K:

3. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

4. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

I, Craig Sorensen, hereby certify that I am the duly appointed Secretary of the Suburban Metropolitan District, and that the foregoing is a true and correct copy of the Certification of Tax Levies for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Suburban Metropolitan District held on November 13, 2024.


Secretary