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

renebuduck By:

Presiden

Attest:

Maig Some 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 Actual <u>2024</u> <u>6/30/2024</u>		Estimated <u>2024</u>	Adopted Budget <u>2025</u>	
Beginning fund balance	<u>\$ 419,602</u>	<u>\$ </u>	<u>\$ 352,254</u>	<u>\$ 352,254</u>	<u>\$ 273,549</u>	
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	18,584		8,352	10,000	10,011	
Total revenues	82,316	68,402	74,760	81,735	82,955	
Total funds available	501,918	367,783	427,014	433,989	356,504	
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		-			6,959	
Total expenditures	149,664	367,783	123,789	160,440	356,504	
Ending fund balance	<u>\$ </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		0.365			0.382	

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.

Craig Dar

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

Arene Bendrich President By: 📐

Attest:

Chang Soren Secretary By:

EXHIBIT 1

Certification of Tax Levies

DOLA LGID/SID

03075

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Comm	hissioners ¹ of <u>Arapahoe Co</u>	unty					, Color	ado.
On behalf of the St	uburban Metropolitan Distric	ct						,
		(ta:	king entity) ^A					
the <u>B</u>	oard of Directors	(00	verning body) ^B	5				
of the Si	uburban Metropolitan Distric		verning body)					
			al government)	С				
	6 5	\$ <u>176,807,7</u> (GROSS ^D as		n, Line 2 of	f the Certifica	tion of V	valuation Form DLC	G 57 ^E)
(AV) different than the O Increment Financing (Th calculated using the NE property tax revenue will	rtified a NET assessed valuation GROSS AV due to a Tax (F) Area ^F the tax levies must be T AV. The taxing entity's total Il be derived from the mill levy ET assessed valuation of:	\$ <u>176,807,7</u> (NET ^G ass USE VALU	essed valuation,	AL CERT	IFICATION	OF VAI	aluation Form DLG LUATION PROVI MBER 10	57) IDED
Submitted:	12/12/2024	for	oudget/fisc	al year	-	2025	<u> </u>	
(not later than Dec. 15)	(mm/dd/yyyy)					(уууу)		
PURPOSE (see e	nd notes for definitions and examples)		LEV	YY ²			REVENUE	2
1. General Operati	ng Expenses ^H			382	mills	\$	67,541	
-	orary General Property Tax Levy Rate Reduction ^I	Credit/	<	>	mills	<u></u> \$<		>
SUBTOTAL	FOR GENERAL OPERATI	NG:	.3	382	mills	\$	67,541	
3. General Obligat	ion Bonds and Interest ^J				mills	\$		
4. Contractual Obl	igations ^k				mills	\$		
5. Capital Expendi	tures ^L				mills	\$		
6. Refunds/Abaten	nents ^M				mills	\$		
7. Other ^N (specify)	:				mills	\$		
					_mills	\$		
	TOTAL: [Sum of General Subtotal and Lin	Operating nes 3 to 7		382	mills	\$	67,541	
Contact person: (print) D	viane K Wheeler		Daytime phone:	(303)	689-083	3		
Signed:	lione K Wheelon		Title:	Distri	ct Accou	Intant		

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

 ¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to <u>three</u> decimal places and revenue must be calculated from the total <u>NET assessed valuation</u> (Line 4 of Form DLG57 on the County Assessor's <u>final</u> certification of valuation).

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:

BO	NDS ¹ :	
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:	
CO	NTRACTS ^k :	
3.	Purpose of Contract:	
5.	Title:	-
	Date:	 -
	Principal Amount:	 _
	Maturity Date:	-
		-
	Levy: Revenue:	_
	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.

Maig Down Secretary