

**RESOLUTION  
TO ADOPT 2023 BUDGET, APPROPRIATE SUMS OF MONEY, AND AUTHORIZE THE  
CERTIFICATION OF THE TAX LEVY  
EAST VALLEY METROPOLITAN DISTRICT**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2023 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE EAST VALLEY METROPOLITAN DISTRICT, ARAPAHOE COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS the Board of Directors of the EAST VALLEY METROPOLITAN DISTRICT has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 21, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$45,012; and

WHEREAS the amount of money necessary to balance the budget for voter-approved bonds and interest is \$43,569

WHEREAS the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$0.00; and

WHEREAS the amount of money necessary to balance the budget for refunds/abatements is \$10; and

WHEREAS the 2022 valuation for assessment for the District as certified by the County Assessor of Arapahoe County is \$5,571,426: and

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

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved, and adopted as the budget of the EAST VALLEY METROPOLITAN DISTRICT for calendar year 2023.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2023 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the district during the 2023 budget year, there is hereby levied a tax of 8.079 mills upon each dollar of the total valuation of assessment of all taxable property within the district for the year 2022.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1- 111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0.00 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the district for the year 2022.

C. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of .0018 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the district for the year 2022.

D. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2023 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 7.28 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2022, to the Board of County Commissioners of Arapahoe County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Arapahoe County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2022 in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund to each fund, for the purposes stated and no other.

ADOPTED this 21st day of November 2022.

EAST VALLEY METROPOLITAN DISTRICT

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President

ATTEST:

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Secretary

EAST VALLEY METROPOLITAN DISTRICT

**EAST VALLEY METROPOLITAN DISTRICT  
2023 BUDGET**

					<b>GENERAL FUND</b>				<b>ENTERPRISE FUND</b>			
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>FORECAST</b>	<b>BUDGET</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>FORECAST</b>	<b>BUDGET</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>FORECAST</b>	<b>BUDGET</b>
<b>REVENUES</b>	<b>2021</b>	<b>2022</b>	<b>2022</b>	<b>2023</b>	<b>2021</b>	<b>2022</b>	<b>2022</b>	<b>2023</b>	<b>2021</b>	<b>2022</b>	<b>2022</b>	<b>2023</b>
INTEREST INCOME	\$ (80)	\$ 400	\$ 8,500	\$ 14,400					\$ (80)	\$ 400	\$ 8,500	\$ 14,400
LATE FEES	1,086	900	1,200	900					1,086	900	1,200	900
MISCELLANEOUS INCOME	950	400	105	400					950	400	105	400
OWNERSHIP TAX	5,862	6,000	5,600	5,300	\$ 5,862	\$ 6,000	5,600	\$ 5,300	-	-	-	-
PROPERTY TAX	85,049	89,019	89,019	88,580	85,049	89,019	89,019	88,580	-	-	-	-
SEWER FEES	18,298	18,953	17,364	18,579	-	-	-	-	18,298	18,953	17,364	18,579
TRASH SERVICE	18,643	18,837	20,077	21,482	-	-	-	-	18,643	18,837	20,077	21,482
WATER REVENUE	236,460	234,732	246,563	241,100	-	-	-	-	236,460	234,732	246,563	241,100
<b>TOTAL REVENUES</b>	<b>\$ 366,268</b>	<b>\$ 369,241</b>	<b>\$ 388,429</b>	<b>\$ 390,742</b>	<b>\$ 90,911</b>	<b>\$ 95,019</b>	<b>\$ 94,619</b>	<b>\$ 93,880</b>	<b>\$ 275,357</b>	<b>\$ 274,222</b>	<b>\$ 293,809</b>	<b>\$ 296,862</b>
BEG BALANCE - INCLUDES RESERVES	763,457	753,649	806,611	848,973								
<b>TOTAL REVENUES &amp; BEG BALANCE</b>	<b>\$ 1,129,725</b>	<b>\$ 1,122,890</b>	<b>\$ 1,195,040</b>	<b>\$ 1,239,715</b>								
<b>EXPENDITURES</b>												
AUDIT	\$ 475	\$ 1,000	\$ 500	\$ 6,500	\$ 475	\$ 1,000	\$ 500	\$ 6,500	\$ -	\$ -	\$ -	\$ -
BILLING & WEBSITE MAINTENANCE	10,500	12,000	10,500	12,000	3,500	4,000	3,500	4,000	7,000	8,000	7,000	8,000
COUNTY TREASURER FEES	1,276	1,335	1,335	1,329	1,276	1,335	1,335	1,329	-	-	-	-
DIRECTOR FEES & PAYROLL TAXES	5,947	6,997	5,490	6,997	5,947	6,997	5,490	6,997	-	-	-	-
DUES & SEMINARS	538	2,650	600	2,650	-	-	-	-	538	2,650	600	2,650
ELECTION	-	-	-	2,000	-	-	-	2,000	-	-	-	-
GENERAL MANAGEMENT	34,848	42,000	40,000	42,000	17,424	21,000	20,000	21,000	17,424	21,000	20,000	21,000
INSURANCE	7,844	8,300	7,833	9,310	200	201	-	-	7,644	8,099	7,833	9,310
LEGAL FEES	6,595	25,000	16,000	25,000	3,298	12,500	8,000	12,500	3,298	12,500	8,000	12,500
MISCELLANEOUS ADMINISTRATIVE	1,399	3,350	2,350	3,450	700	1,675	1,175	1,725	700	1,675	1,175	1,725
OFFICE EXPENSE	1,462	2,350	1,950	3,000	-	-	-	-	1,462	2,350	1,950	3,000
CHEMICALS/MAINT SUPPLIES	1,855	4,920	3,780	5,508	-	-	-	-	1,855	4,920	3,780	5,508
ELECTRICITY	48,474	59,500	62,000	68,200	-	-	-	-	48,474	59,500	62,000	68,200
ENGINEERING FEES	18,800	8,500	18,000	30,000	-	-	-	-	18,800	8,500	18,000	30,000
EQUIPMENT PURCHASES	36,835	59,600	25,460	59,600	-	-	-	-	36,835	59,600	25,460	59,600
MAINTENANCE - CONTRACT	25,800	25,830	27,000	29,430	-	-	-	-	25,800	25,830	27,000	29,430
MAINTENANCE & REPAIR	36,090	53,100	36,580	52,200	-	-	-	-	36,090	53,100	36,580	52,200
METER SHUT OFF/TURN ON	-	500	500	500	-	-	-	-	-	500	500	500
TELEPHONE SYSTEMS	1,917	2,000	1,980	2,400	-	-	-	-	1,917	2,000	1,980	2,400
WATER TESTING/REGULATORY FEES	3,170	3,950	3,175	3,950	-	-	-	-	3,170	3,950	3,175	3,950
SEWER CONTRACT	17,962	18,953	17,364	18,579	-	-	-	-	17,962	18,953	17,364	18,579
TRASH CONTRACT	17,735	18,837	20,077	21,482	-	-	-	-	17,735	18,837	20,077	21,482
WATER MAIN RESERVE & CONTINGENCY	-	150,000	-	400,000	-	-	-	-	-	150,000	-	400,000
DEBT SERVICE	43,592	43,592	43,593	43,592	43,592	43,592	43,593	43,592	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 323,114</b>	<b>\$ 554,264</b>	<b>\$ 346,067</b>	<b>\$ 849,678</b>	<b>\$ 76,411</b>	<b>\$ 92,301</b>	<b>\$ 83,593</b>	<b>\$ 99,643</b>	<b>\$ 246,703</b>	<b>\$ 461,964</b>	<b>\$ 262,474</b>	<b>\$ 750,034</b>
END BAL - INCLUDES RESERVES	806,611	568,626	848,973	390,038								
<b>TOTAL EXPENDITURES &amp; END BALANCE</b>	<b>\$ 1,129,725</b>	<b>\$ 1,122,890</b>	<b>\$ 1,195,040</b>	<b>\$ 1,239,715</b>								

I, **Darcy Beard** certify the attached is a true and accurate copy of the adopted 2023 budget of the East Valley Metropolitan District.

By:   
Budget Officer

## **EAST VALLEY METROPOLITAN DISTRICT**

### **2023 BUDGET MESSAGE**

The 2023 budgets of the East Valley Metropolitan District (“District”) and the East Valley Water Enterprise (“Enterprise”) have been prepared using the accrual basis of accounting. The principle services provided by the District and the Enterprise include water services, sewer services and trash collection.

For the 2023 budget year, the District and the Enterprise anticipate total revenues of \$390,742 which is an increase of \$2,314 from 2022 budgeted revenue. Approximately, 62% of total revenue is water revenue. Approximately, 24% of revenues are from property and ownership taxes; 49% of the property tax revenue is designated for general obligation bond and bond interest payments; 14% of revenues are generated from trash collection fees, sewer system collection fees, interest income and late fees.

In May 2000, the voters of East Valley Metropolitan District approved a Tabor related Ballot Question allowing East Valley to collect and spend all revenue generated by the imposition of an 8.079 mill levy assessed on the annual assessed valuation provided by Arapahoe County Assessor each year. Consequently, East Valley Metropolitan District is no longer subject to Tabor and the Statutory 5.5% limitation.

The combined 2023 District and Enterprise budgets have total expenditures of \$849,678. This is an increase of \$295,413 over the 2022 combined General and Enterprise budget. The 2023 budget includes \$350,000 to establish the water main replacement reserve. In addition, the budget includes a \$50,000 contingency to pay for unanticipated emergency repairs. Approximately 5% of the 2023 budgeted expenditures are allocated to general obligation debt service. The general obligation bonds were originally issued on October 30, 2008 with a coupon rate of 5.65% and a maturity of July 1, 2028. On July 1, 2020, the general obligation bonds were refunded resulting in a coupon rate of 3.25%. Approximately, 13% of budgeted expenditures are allocated to administrative costs of operating the District and Enterprise; 30% of budgeted expenditures are allocated to water system maintenance and upgrades; 5% of budgeted expenditures are allocated to trash and sewer contracts; 47% of budgeted expenditures are allocated to a contingency fund and the water main replacement reserve.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners<sup>1</sup> of Arapahoe County, Colorado.

On behalf of the East Valley Metropolitan District (taxing entity)<sup>A</sup> Board of Directors (governing body)<sup>B</sup> of the East Valley Metropolitan District (local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 5,571,426 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 5,571,426 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/10/2022 for budget/fiscal year 2023 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

Table with columns: PURPOSE (see end notes for definitions and examples), LEVY<sup>2</sup>, REVENUE<sup>2</sup>. Rows include General Operating Expenses<sup>H</sup>, Temporary General Property Tax Credit/Temporary Mill Levy Rate Reduction<sup>I</sup>, General Obligation Bonds and Interest<sup>J</sup>, Contractual Obligations<sup>K</sup>, Capital Expenditures<sup>L</sup>, Refunds/Abatements<sup>M</sup>, Other<sup>N</sup> (specify):, and TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7] 15.9008 mills \$ 88,590

Contact person: (print) Darcy Beard Daytime phone: (303) 594-5488 Signed: [Signature] Title: Manager

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) 864-7720.

<sup>1</sup> 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. <sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL 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:**

**BONDS<sup>J</sup>:**

1.	Purpose of Issue:	Refunding
	Series:	2020
	Date of Issue:	July 1, 2020
	Coupon Rate:	3.25%
	Maturity Date:	December 1, 2027
	Levy:	7.820
	Revenue:	\$43,569

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

**CONTRACTS<sup>K</sup>:**

3.	Purpose of Contract:	NONE
	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.