

RESOLUTION TO ADOPT BUDGET

A RESOLUTION ADOPTING A BUDGET FOR THE EAST VALLEY METROPOLITAN DISTRICT, ARAPAHOE COUNTY, COLORADO AND SUMMARIZING REVENUES AND EXPENDITURES FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2020 AND ENDING ON THE LAST DAY OF DECEMBER 2020.

WHEREAS, the Board of Directors of the EAST VALLEY METROPOLITAN District has appointed Darcy Beard to prepare and submit a proposed budget to said governing body at the proper time;

WHEREAS, upon due and proper notice, published and 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 October 23, 2019, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget;

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


NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the EAST VALLEY METROPOLITAN District, Arapahoe County, Colorado:

Section 1. That the budget as submitted, amended and summarized by fund, hereby is approved and adopted as the budget of the EAST VALLEY METROPOLITAN District for the year stated above.

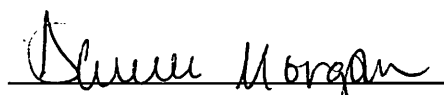
Section 2. That the budget hereby approved and adopted shall be signed by the President and Secretary and made a part of the public records of the District.

Done and resolved this 23rd day of October 2019.

EAST VALLEY METROPOLITAN DISTRICT

By: 
President

ATTEST:

By: 
Secretary

**EAST VALLEY METROPOLITAN DISTRICT
2020 BUDGET**

					GENERAL FUND				ENTERPRISE FUND			
	ACTUAL 2018	BUDGET 2019	FORECAST 2019	BUDGET 2020	ACTUAL 2018	BUDGET 2019	FORECAST 2019	BUDGET 2020	ACTUAL 2018	BUDGET 2019	FORECAST 2019	BUDGET 2020
REVENUES												
INTEREST INCOME	\$ 11,353	\$ 14,000	\$ 14,800	\$ 12,163					\$ 11,353	\$ 14,000	\$ 14,800	\$ 12,163
LATE FEES	988	500	1,200	1,200					988	500	1,200	1,200
MISCELLANEOUS INCOME	1,247	350	170	170					1,247	350	170	170
OWNERSHIP TAX	5,856	5,500	5,820	5,825	\$ 5,856	\$ 5,500	\$ 5,820	\$ 5,825	-	-	-	-
PROPERTY TAX	80,537	80,116	80,116	84,936	80,537	80,116	80,116	84,936	-	-	-	-
SEWER FEES	17,536	18,300	16,954	18,000	-	-	-	-	17,536	18,300	16,954	18,000
TRASH SERVICE	16,045	16,766	17,377	18,200	-	-	-	-	16,045	16,766	17,377	18,200
WATER SALES	237,197	238,370	227,978	227,828	-	-	-	-	237,197	238,370	227,978	227,828
TOTAL REVENUES	\$ 370,759	\$ 373,903	\$ 364,415	\$ 368,322	\$ 86,393	\$ 85,616	\$ 85,936	\$ 90,761	\$ 284,366	\$ 288,287	\$ 278,479	\$ 277,561
BEG BALANCE - INCLUDES RESERVES	596,849	667,096	684,512	616,533								
TOTAL REVENUES & BEG BALANCE	\$ 967,608	\$ 1,040,999	\$ 1,048,927	\$ 984,855								
EXPENDITURES												
AUDIT	\$ 415	\$ 1,000	\$ 430	\$ 1,000	\$ 415	\$ 1,000	\$ 430	\$ 1,000	\$ -	\$ -	\$ -	\$ -
BILLING & WEBSITE MAINTENANCE	10,435	11,800	9,800	10,400	3,478	3,933	3,267	3,467	6,957	7,867	6,533	6,933
COUNTY TREASURER FEES	1,209	1,202	1,202	1,274	1,209	1,202	1,202	1,274	-	-	-	-
DIRECTOR FEES & PAYROLL TAXES	6,170	6,997	6,351	6,997	6,170	6,997	6,351	6,997	-	-	-	-
DUES & SEMINARS	489	2,513	465	2,500	-	-	-	-	489	2,513	465	2,500
GENERAL MANAGEMENT	30,630	32,760	32,760	36,400	15,315	16,380	16,380	18,200	15,315	16,380	16,380	18,200
INSURANCE	6,725	7,151	7,390	8,144	200	201	-	-	6,525	6,950	7,390	8,144
LEGAL FEES	3,837	12,000	12,000	12,600	1,919	6,000	6,000	6,300	1,919	6,000	6,000	6,300
MISCELLANEOUS ADMINISTRATIVE	1,968	3,200	3,050	3,400	984	1,600	1,525	1,700	984	1,600	1,525	1,700
OFFICE EXPENSE	314	625	1,520	1,600	-	-	-	-	314	625	1,520	1,600
CHEMICALS/MAINT SUPPLIES	1,930	3,800	2,890	3,900	-	-	-	-	1,930	3,800	2,890	3,900
ELECTRICITY	53,242	57,750	56,000	55,050	-	-	-	-	53,242	57,750	56,000	55,050
ENGINEERING FEES	1,461	5,000	1,200	5,000	-	-	-	-	1,461	5,000	1,200	5,000
EQUIPMENT LEASES	8,450	9,000	7,800	-	-	-	-	-	8,450	9,000	7,800	-
EQUIPMENT PURCHASES	67,332	35,000	109,267	106,400	-	-	-	-	67,332	35,000	109,267	106,400
MAINTENANCE - CONTRACT	22,500	23,400	23,400	24,570	-	-	-	-	22,500	23,400	23,400	24,570
MAINTENANCE & REPAIR	7,612	14,900	73,000	84,400	-	-	-	-	7,612	14,900	73,000	84,400
METER READING	100	1,350	1,400	1,700	-	-	-	-	100	1,350	1,400	1,700
TELEPHONE SYSTEMS	1,918	2,000	1,908	2,000	-	-	-	-	1,918	2,000	1,908	2,000
WATER TESTING/REGULATORY FEES	4,390	3,500	3,350	4,450	-	-	-	-	4,390	3,500	3,350	4,450
SEWER CONTRACT	17,385	18,300	16,954	18,000	-	-	-	-	17,385	18,300	16,954	18,000
TRASH CONTRACT	15,479	16,695	16,665	17,498	-	-	-	-	15,479	16,695	16,665	17,498
WATER MAIN REPLACEMENT RESERVE	-	100,000	-	100,000	-	-	-	-	-	100,000	-	100,000
CONTINGENCY	-	50,000	-	50,000	-	-	-	-	-	50,000	-	50,000
DEBT SERVICE	19,105	43,592	43,592	43,592	19,105	43,592	43,592	43,592	-	-	-	-
TOTAL EXPENDITURES	\$ 283,096	\$ 463,536	\$ 432,394	\$ 600,876	\$ 48,795	\$ 80,905	\$ 78,747	\$ 82,530	\$ 234,301	\$ 382,630	\$ 353,647	\$ 518,346
END BAL - INCLUDES RESERVES	684,512	577,463	616,533	383,979								
TOTAL EXPENDITURES & END BALANCE	\$ 967,608	\$ 1,040,999	\$ 1,048,927	\$ 984,855								

I, Darcy Beard certify the attached is a true and accurate copy of the adopted 2020 budget of the East Valley Metropolitan District.

By: 
Budget Officer

EAST VALLEY METROPOLITAN DISTRICT

2020 BUDGET MESSAGE

The 2020 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 2020 budget year, the District and the Enterprise anticipate total revenues of \$368,322 which is a decrease of \$5,581 from 2019 budgeted revenue. The decrease is due to the decrease in interest rates and the resulting decrease in investment income. Approximately, 62% of total revenue is water revenue. Approximately, 25% of revenues are from property and ownership taxes; 51% of the property tax revenue is designated for general obligation bond and bond interest payments; 13% 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 "De-Brucing" 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 2020 District and Enterprise budgets have total expenditures of \$600,876. This is an increase of \$137,340 over the 2019 combined District and Enterprise budget. The increase is due to the need to replace the equipment in the Carson well. The 2020 budget includes \$100,000 to establish the water main replacement reserve. In addition, the budget includes a \$50,000 contingency to pay for unanticipated emergency repairs. Approximately 7% of the 2020 budgeted expenditures are allocated to general obligation debt service for the drilling and equipping of the Carson Well completed in January 2011. The general obligation bonds were issued on October 30, 2008 with a coupon rate of 5.65% and a maturity of July 1, 2028. Approximately, 14% of budgeted expenditures are allocated to administrative costs of operating the District and Enterprise; 48% of budgeted expenditures are allocated to water system maintenance and upgrades; 6% of budgeted expenditures are allocated to trash and sewer contracts; 25% of budgeted expenditures are allocated to a contingency fund and the water main replacement reserve.

RESOLUTION TO SET MILL LEVIES

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2019 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE EAST VALLEY METROPOLITAN DISTRICT, ARAPAHOE COUNTY, COLORADO FOR THE 2020 BUDGET YEAR.

WHEREAS, the Board of Directors of the EAST VALLEY METROPOLITAN District has adopted the annual budget in accordance with the Local Government Budget Law, on October 23, 2019;

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$41,345;

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds and interest from property tax revenue is \$43,591;

WHEREAS, the 2019 net valuation for assessment for the EAST VALLEY METROPOLITAN District as certified by the Arapahoe County Assessor is \$5,117,556;

NOW, THEREFORE BE IT RESOLVED by the Board of Directors of the EAST VALLEY METROPOLITAN District, Arapahoe County, Colorado:

Section 1. That for the purpose of meeting all general operating expenses of the EAST VALLEY METROPOLITAN District during the 2020 budget year, there is hereby levied a tax of 8.079 mills for General Operating Expenses upon each dollar of the net valuation for assessment of all taxable property within the District for the year 2019.

Section 2. That for the purpose of meeting all bond and interest expenses of the EAST VALLEY METROPOLITAN District during the 2020 budget year, there is hereby levied a tax of 8.518 mills upon each dollar of the net valuation for assessment of all taxable property within the District for the year 2019.

Section 3. That Darcy Beard, Budget Officer is hereby authorized and direct to immediately certify to the County Commissioners of Arapahoe County, Colorado, the mill levies for the EAST VALLEY METROPOLITAN District as hereinabove determined and set, with said certification to be filed with said County Commissioners on or before December 15, 2019.

Done and resolved this 23rd day of October 2019.

EAST VALLEY METROPOLITAN DISTRICT

By: 

President

ATTEST:

By: 

Secretary

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Arapahoe County, Colorado.


On behalf of the East Valley Metropolitan District,
 (taxing entity)^A
 the Board of Directors
 (governing body)^B
 of the East Valley Metropolitan District
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 5,117,556 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ 5,117,556 (NET^G 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: 12/09/2019 for budget/fiscal year 2020.
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>8.079</u> mills	\$ <u>41,345</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	8.079 mills	\$ 41,345
3. General Obligation Bonds and Interest ^J	<u>8.518</u> mills	\$ <u>43,591</u>
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	16.597 mills	\$ 84,936

Contact person: (print) Darcy Beard Daytime phone: (303) 594-5488
 Signed:  Title: Budget Officer

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.

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 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^l:

1.	Purpose of Issue:	<u>New Well Construction</u>
	Series:	<u>2008</u>
	Date of Issue:	<u>10/30/2008</u>
	Coupon Rate:	<u>5.65%</u>
	Maturity Date:	<u>07/01/2028</u>
	Levy:	<u>8.518</u>
	Revenue:	<u>\$43,591</u>

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

CONTRACTS^k:

3.	Purpose of Contract:	<u>NONE</u>
	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.

RESOLUTION 2020-02

RESOLUTION TO APPROPRIATE SUMS OF MONEY

A RESOLUTION APPROPRIATING SUMS OF MONEY IN THE AMOUNTS AND FOR THE PURPOSES AS SET FORTH BELOW, FOR THE EAST VALLEY METROPOLITAN DISTRICT, ARAPAHOE COUNTY, COLORADO FOR THE 2020 BUDGET YEAR.

WHEREAS, the Board of Directors of the EAST VALLEY METROPOLITAN District has adopted the annual budget in accordance with the Local Government Budget Law on October 23, 2019;

WHEREAS, 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; and

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


NOW, THERE BE IT RESOLVED by the Board of Directors of the EAST VALLEY METROPOLITAN District, Arapahoe County, Colorado:

Section 1. That the following sums are hereby appropriated for the purposes stated:

<u>General Fund</u>	
Current Operating Expenses	<u>\$ 82,530</u>
Total General Fund	<u>\$ 82,530</u>
<u>Enterprise Fund</u>	
Current Operating Expenses	<u>\$518,346</u>
Total Enterprise Fund	<u>\$518,346</u>
Total General & Enterprise Fund	<u>\$600,876</u>

Done and resolved this 23rd day of January 2020.

EAST VALLEY METROPOLITAN DISTRICT

By: 
President

ATTEST:

By: 
Secretary