

**RESOLUTION OF THE BOARD OF DIRECTORS
OF THE
EAST VALLEY METROPOLITAN DISTRICT**

For the Calendar Year 2025: (1) Summarizing Expenditures and Revenues for Each Fund and Adopting a Budget; (2) Levying Property Taxes for Collection to Help Defray the Costs of Government; and (3) Appropriating Sums of Money to Each Fund in the Amounts and for the Purposes Set Forth Herein

Recitals

A. The East Valley Metropolitan District is a quasi-municipal corporation and political subdivision of the State of Colorado organized pursuant to the Colorado Special District Act, article 1, Title 32, C.R.S.; and

B. The Board of Directors of the East Valley Metropolitan District (the “**District**”) has authorized its budget officer to prepare and submit a proposed budget to said governing body at the proper time; and

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

D. Upon due and proper notice, published in accordance with law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 25, 2024, and interested electors were given the opportunity to file or register any objections to said proposed budget prior to the budget’s final adoption. A copy of the Meeting Notice and Affidavit of Publication is attached as **Exhibit A**; and

E. The budget adopted by the District has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; and

F. 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; and

G. The District, to meet its budgetary obligations, desires to levy property taxes as set forth in this Resolution, including any temporary tax credits or temporary mill levy rate reductions; and

H. The District’s budget has made provisions for revenues in an amount equal to or greater than the total proposed expenditures and desires to appropriate the revenues, reserves and expenditures provided in the budget.

NOW THEREFORE, BE IT RESOLVED BY THE BOAD OF DIRECTORS OF THE EAST VALLEY METROPOLITAN DISTRICT AS FOLLOWS:

1. Adoption of Budget. That the budget as submitted, amended and summarized by fund attached to this Resolution as **Exhibit B** is approved and adopted as the budget of the District for fiscal year 2025 (the “**Budget**”).

2. Levy of Property Taxes.

a. General Operating Expenses. The Budget indicated that the amount of money necessary to balance the budget for the general operating expenses from property tax revenue is \$56,201. The 2024 valuation for assessment for general operating expenses, as certified by the County Assessor, is \$6,956,474. That for the purposes of meeting all general operating expenses of the District during the 2025 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 2025.

b. Refunds and Abatements. The Budget indicated that the amount of money necessary to balance the budget for refunds and abatements is \$77.

c. Debt Service – General Obligation Bonds and Interest. The Budget indicated that the amount of money necessary to balance the budget for making all bond principal and interest payments from property tax revenue is \$43,596. The 2024 valuation for assessment for making all bond principal and interest payments, as certified by the County Assessor, is \$6,956,474. That for the purposes of making all bond principal and interest payments of the District during the 2025 budget year, there is hereby levied a tax of 6.267 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2025.

3. Certification to County Commissioners. That the District’s budget officer, manager, legal counsel, or other designee is hereby authorized and directed to immediately cause to have certified to the County Commissioners of Arapahoe County, the mill levies for the District as set forth in this Resolution, or be authorized and directed to certify to the County Commissioners of Arapahoe County, the mill levies as set forth in this Resolution, but as 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. The Certification of Tax Levies as filed is incorporated into this Resolution as **Exhibit C**.

4. Appropriations. That the amounts set forth as expenditures, transfers and balances remaining, as specified in the Budget, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated.

5. Budget Certification. That this Resolution and Budget be certified by the Secretary or Assistant Secretary of the District.

APPROVED AND ADOPTED this 25th day of November, 2024.

EAST VALLEY METROPOLITAN DISTRICT

By: 

Bill Waller, President, Board of Directors

ATTEST:

By: 

Name: Trey Robbins

Secretary or Assistant Secretary

CERTIFICATION

I, Trey Robbins, hereby certify that I am the duly elected and qualified Secretary or Assistant Secretary of the East Valley Metropolitan District, and certify that the Resolution, Budget and all attached exhibits constitutes a true and correct copy of the Resolution, Budget and all exhibits adopted and approved at a meeting of the Board of Directors of the District held on November 25, 2024.

Dated this 25th day of November 2024.

By: 

Name: Trey Robbins

Title: Secretary

EXHIBIT A

Meeting Notice and Affidavit of Publication

LEGAL NOTICES

The VILLAGER

November 21, 2024

PUBLISHER'S AFFIDAVIT

STATE OF COLORADO,)

) SS.

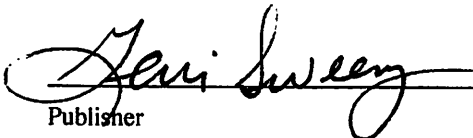
COUNTY OF ARAPAHOE)

I Gerri Sweeney do solemnly affirm that I am the Publisher of THE VILLAGER; that the same is a weekly newspaper published in Greenwood Village, County of Arapahoe, State of Colorado, and has a general circulation therein; that said newspaper has been continuously and uninterruptedly published in said County of Arapahoe for a period of at least 52 consecutive weeks prior to the first publication of the annexed notice, that said newspaper is entered in the post office at Englewood, Colorado, as periodical class mail matter and that said newspaper is a newspaper within the meaning of the Act of General Assembly of the State of Colorado, approved March 30, 1923, and entitled "Legal Notice and Advertisements," with other Acts relating to the printing and publishing of legal notice and advertisements. That the annexed notice was published in the regular and entire issue of said newspaper for a period of ONE consecutive insertions that the first publication of said notice was in the issue of said newspaper dated:

NOVEMBER 21 2024

and the last publication of said notice, was in the issue of said newspaper dated:

NOVEMBER 21 2024


Publisher

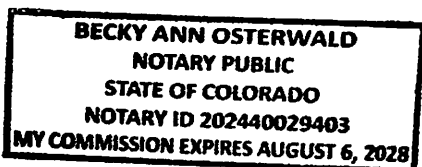
Subscribed and affirmed to before me, a Notary Public in the County of ARAPAHOE, State of Colorado,

This 21 st day of November A.D., 20 24



Notary Public

My Commission expires: August 9, 2028



NOTICE OF PUBLIC HEARING AS TO AMENDED 2024 BUDGET AND PROPOSED 2025 BUDGET

NOTICE IS HEREBY GIVEN that a proposed 2025 budget has been submitted to the **EAST VALLEY METROPOLITAN DISTRICT**, for the fiscal year 2025. A copy of such proposed budget has been filed in the office of Erb Law, LLC, located at 8480 E. Orchard Road, Suite 3650, Greenwood Village, CO 80111, where same is open for public inspection. Such proposed budget will be considered at a special meeting of the **East Valley Metropolitan District** to be held at 6:00 p.m. on Monday, November 25, 2024 at 7425 South Peoria Street, Englewood, CO 80111. If necessary, an amended 2024 budget will be filed in the office of the accountant and open for public inspection for consideration at the special meeting of the Board. Any interested elector of the **East Valley Metropolitan District** may inspect the amended and proposed budgets and file or register any objections at any time prior to the final adoption of the proposed 2025 budget and 2024 amended budget.

BY ORDER OF THE BOARD OF DIRECTORS:
EAST VALLEY METROPOLITAN DISTRICT

By: /s/ ERB LAW, LLC
Attorneys for the District

Published in The Villager
Published: November 21, 2024
Legal # 11670

EXHIBIT B

Budget and Budget Message


**EAST VALLEY METROPOLITAN DISTRICT
2025 BUDGET**

GENERAL FUND

ENTERPRISE FUND

<u>REVENUES</u>	<u>ACTUAL 2023</u>	<u>BUDGET 2024</u>	<u>FORECAST 2024</u>	<u>BUDGET 2025</u>	<u>ACTUAL 2023</u>	<u>BUDGET 2024</u>	<u>FORECAST 2024</u>	<u>BUDGET 2025</u>	<u>ACTUAL 2023</u>	<u>BUDGET 2024</u>	<u>FORECAST 2024</u>	<u>BUDGET 2025</u>
INTEREST INCOME	\$ 46,200	\$ 32,374	\$ 49,934	\$ 15,250					\$ 46,200	\$ 32,374	\$ 49,934	\$ 15,250
MISCELLANEOUS INCOME & LATE FEES	1,630	1,475	1,100	1,590					1,630	1,475	1,100	1,590
EIAF TIER ONE GRANT	-	-	-	200,000					-	-	-	200,000
OWNERSHIP TAX	5,805	5,600	5,385	5,300	\$ 5,805	\$ 5,600	5,385	\$ 5,300	-	-	-	-
PROPERTY TAX	88,591	102,589	99,146	99,875	88,591	102,589	99,146	56,201	-	-	-	43,596
SEWER FEES	17,015	18,404	18,473	19,120	-	-	-	-	17,015	18,404	18,473	19,120
TRASH SERVICE	20,878	23,430	21,729	22,815	-	-	-	-	20,878	23,430	21,729	22,815
WATER REVENUE	225,833	226,819	251,355	249,025	-	-	-	-	225,833	226,819	251,355	249,025
TOTAL REVENUES	\$ 405,952	\$ 410,685	\$ 447,122	\$ 612,974	\$ 94,396	\$ 108,189	\$ 104,531	\$ 61,501	\$ 311,556	\$ 302,502	\$ 342,591	\$ 551,396
BEG BALANCE - INCLUDES RESERVES	823,306	871,806	903,318	963,924								
TOTAL REVENUES & BEG BALANCE	\$ 1,229,258	\$ 1,282,491	\$ 1,350,440	\$ 1,576,898								
<u>EXPENDITURES</u>												
AUDIT	\$ 500	\$ 6,500	\$ 500	\$ 1,200	\$ 500	\$ 6,500	\$ 500	\$ 1,200	\$ -	\$ -	\$ -	\$ -
BILLING & WEBSITE MAINTENANCE	10,725	12,000	11,400	11,970	3,575	4,000	3,800	3,990	7,150	8,000	7,600	7,980
COUNTY TREASURER FEES	1,330	1,539	1,487	1,498	1,330	1,539	1,487	1,498	-	-	-	-
DIRECTOR FEES & PAYROLL TAXES	5,921	6,997	6,997	6,997	5,921	6,997	6,997	6,997	-	-	-	-
DUES & SEMINARS	724	3,200	745	3,200	-	-	-	-	724	3,200	745	3,200
GENERAL MANAGEMENT	35,080	42,000	42,000	44,100	17,540	21,000	21,000	22,050	17,540	21,000	21,000	22,050
INSURANCE	8,733	8,992	8,992	9,420	200	201	-	-	8,533	8,791	8,992	9,420
LEGAL FEES	26,318	30,000	30,000	38,000	13,159	15,000	15,000	19,000	13,159	15,000	15,000	19,000
MISCELLANEOUS ADMINISTRATIVE	1,977	3,850	3,700	5,340	989	1,925	1,850	2,670	989	1,925	1,850	2,670
OFFICE EXPENSE	1,886	4,270	3,300	3,420	-	-	-	-	1,886	4,270	3,300	3,420
CHEMICALS/MAINT SUPPLIES	1,575	4,700	3,500	4,700	-	-	-	-	1,575	4,700	3,500	4,700
ELECTRICITY	59,588	77,000	82,000	90,200	-	-	-	-	59,588	77,000	82,000	90,200
ENGINEERING FEES	9,019	38,000	3,500	10,000	-	-	-	-	9,019	38,000	3,500	10,000
EQUIPMENT PURCHASES	9,600	59,600	9,600	59,600	-	-	-	-	9,600	59,600	9,600	59,600
MAINTENANCE - CONTRACT	29,475	32,000	31,800	33,600	-	-	-	-	29,475	32,000	31,800	33,600
MAINTENANCE & REPAIR	35,097	48,300	56,736	55,100	-	-	-	-	35,097	48,300	56,736	55,100
METER SHUT OFF/TURN ON	175	500	500	500	-	-	-	-	175	500	500	500
TELEPHONE SYSTEMS	1,947	2,400	1,980	2,400	-	-	-	-	1,947	2,400	1,980	2,400
WATER TESTING/REGULATORY FEES	1,465	3,800	3,985	4,850	-	-	-	-	1,465	3,800	3,985	4,850
SEWER CONTRACT	17,126	18,404	18,473	19,120	-	-	-	-	17,126	18,404	18,473	19,120
TRASH CONTRACT	19,854	23,430	21,729	22,815	-	-	-	-	19,854	23,430	21,729	22,815
CAPITAL IMPROVEMENTS	5,785	380,000	-	492,000	-	-	-	-	5,785	380,000	-	492,000
WATER MAIN RESERVE & CONTINGENCY	-	50,000	-	50,000	-	-	-	-	-	50,000	-	50,000
DEBT SERVICE	42,040	43,592	43,592	43,593	42,040	43,592	43,592	43,593	-	-	-	-
TOTAL EXPENDITURES	\$ 325,940	\$ 901,074	\$ 386,516	\$ 1,013,623	\$ 85,254	\$ 100,754	\$ 94,226	\$ 100,998	\$ 240,687	\$ 800,320	\$ 292,290	\$ 912,625
END BAL - INCLUDES RESERVES	903,318	381,417	963,924	563,275								
TOTAL EXPENDITURES & END BALANCE	\$ 1,229,258	\$ 1,282,491	\$ 1,350,440	\$ 1,576,898								

I, **Darcy Beard** certify the attached is a true and accurate copy of the adopted 2025 budget of the East Valley Metropolitan District.

By: 
Budget Officer

EAST VALLEY METROPOLITAN DISTRICT

2025 BUDGET MESSAGE

The 2025 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 principal services provided by the District and the Enterprise include water services, sewer services and trash collection.

For the 2025 budget year, the District and the Enterprise anticipate total revenues of \$612,974 which is an increase of \$202,289 from 2024 budgeted revenue. Approximately, 41% of total revenue is water revenue. Approximately, 17% of revenues are from property and ownership taxes; 44% of the property tax revenue is designated for general obligation bond and bond interest payments; 9% of revenues are generated from trash collection fees, sewer system collection fees, interest income and late fees. The remaining 33% of revenues is due to an EIAF Tier One Grant in the amount of \$200,000.

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 2025 District and Enterprise budgets have total expenditures of \$1,013,623. This is an increase of \$112,549 over the 2024 combined General and Enterprise budget. The 2025 budget includes a water system improvement project budgeted at \$492,000. In addition, the budget includes a \$50,000 contingency to pay for unanticipated emergency repairs. Approximately, 53% of budgeted expenditures are allocated to the water capital improvements and contingency fund; 25% of budgeted expenditures are allocated to water system maintenance; 4% of budgeted expenditures are allocated to trash and sewer contracts; 14% of budgeted expenditures are allocated to administrative costs of operating the District and Enterprise. 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 4% of the 2025 budgeted expenditures are allocated to general obligation debt service.

EXHIBIT C

DLG-70 – Certification of Tax Levies

CERTIFICATION OF TAX LEVIES for NON-SCHOOL GovernmentsTO: County Commissioners¹ of Arapahoe County, Colorado.On behalf of the East Valley Metropolitan District,the (taxing entity)^A
Board of Directorsof the (governing body)^B
East Valley Metropolitan District
(local government)^CHereby officially certifies the following mills
to be levied against the taxing entity's GROSS \$ 6,956,474
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: \$ 6,956,474
(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: 12/10/2024 for budget/fiscal year 2025
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)**PURPOSE** (see end notes for definitions and examples)**LEVY²****REVENUE²**

1. General Operating Expenses ^H	<u>8.079</u> mills	\$ <u>56,201</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>8.079</u> mills	\$ <u>56,201</u>
3. General Obligation Bonds and Interest ^J	<u>6.267</u> mills	\$ <u>43,596</u>
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	<u>.011</u> mills	\$ <u>77</u>
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____

TOTAL: [Sum of General Operating
Subtotal and Lines 3 to 7]14.357

mills

\$ 99,874Contact person:
(print)Darcy BeardDaytime
phone:(303)594-5488

Signed:



Title:

ManagerInclude 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:

BONDS¹:

1.	Purpose of Issue:	Refunding
	Series:	2020
	Date of Issue:	July 1, 2020
	Coupon Rate:	3.25%
	Maturity Date:	December 1, 2027
	Levy:	6.267
	Revenue:	\$43,596
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	

CONTRACTS²:

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.

Mill Levy Public Information
Pursuant to 39-1-125 C.R.S.

Counties can ask local governments to submit this form to the county by December 15th pursuant to 39-1-125 (1) (c) C.R.S. Local governments, please verify with the county whether they would like you to use this form or a different process to provide this information.

Taxing Entity Information

Taxing Entity: East Valley Metropolitan District
County: Arapahoe
DOLA Local Government ID Number: 03039/1
Subdistrict Number (if applicable): _____
Budget/Fiscal Year: 2025

Mill Levy Information

1. Mill Levy Name or Purpose: General Obligation Bonds & Interest
2. Mill Levy Rate (Mills): 6.267 mills
3. Previous Year Mill Levy Rate (Mills): 6.339 mills
4. Previous Year Mill Levy Revenue Collected: \$43,590
5. Mill Levy Maximum Without Further Voter Approval: No Limit
6. Allowable Annual Growth in Mill Levy Revenue: To cover debt service schedule
7. Actual Growth in Mill Levy Revenue Over the Prior Year: \$6
8. Is revenue from this mill levy allowed to be retained and spent as a voter-approved revenue change pursuant to section 20 (7)(b) of Article X of the State Constitution (TABOR)?
Yes
9. Is revenue from this mill levy subject to the Statutory Property Tax (5.5%) Limit in 29-1-301 C.R.S.? No
10. Is revenue from this mill levy subject to any other limit on annual revenue growth enacted by the local government or another local government? No
11. Does the mill levy need to be adjusted or does a temporary mill levy reduction need to be used in order to collect a certain amount of revenue? If "Yes", what is the amount? No
12. Other or additional information:
None

Contact Information

Contact Person: Darcy Beard
Title: Accountant
Phone: 303-594-5488
Email: d.beardcpa@outlook.com