BUDGET RESOLUTION

(2024)

CERTIFIED COPY OF RESOLUTION

STATE OF COLORADO)
) <i>ss</i> .
COUNTY OF ARAPAHOE)

At the regular meeting of the Board of Directors of **Chapparal Metropolitan District**, County of Arapahoe, Colorado, held at 3:00 PM on Tuesday, November 14, 2023, via Zoom at:

https://us06web.zoom.us/j/86938479596?pwd=WDFIR3pOV0VCZ3JlclY2SUthdTdRZz09

Meeting ID: 869 3847 9596 Passcode: 920485 Telephone: 1 720 707 2699

Jim Noon	President
Roger H. Bane	Vice President
Michelle Bates	Treasurer
Jamie DeBrosse	Secretary
Travis Terwilligar	Assistant Secretary

Also present was Sue Blair and Rhonda Bilek of Community Resource Services of Colorado, LLC.

The District Manager reported that, prior to the meeting, each of the directors of the date, time and place of this meeting and the purpose for which it was called. The District Manager further reported that this is a regular meeting of the Board of Directors of the District and that a notice of the meeting was posted in accordance with statue and at the Arapahoe County Clerk and Recorder's Office, and to the best of their knowledge, remains posted to the date of this meeting.

Thereupon, Director Bane introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR TO HELP DEFRAY THE COSTS OF THE GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE CHAPPARAL METROPOLITAN DISTRICT, ARAPAHOE COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2024 AND ENDING ON THE LAST DAY OF DECEMBER, 2024.

WHEREAS, the Board of Directors (the "Board") of the CHAPPARAL METROPOLITAN DISTRICT (the "District") has authorized its consultants, treasurer and legal counsel to prepare and submit a proposed budget to said governing body no later than October 15, 2023; and

WHEREAS, the proposed 2024 budget has been submitted to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado law and published on <u>November 2, 2023, in the Villager</u>, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 3:00 PM on Tuesday, November 14, 2023, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget being adopted by the Board 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

WHEREAS, 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.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CHAPPARAL METROPOLITAN DISTRICT, ARAPAHOE COUNTY, COLORADO, AS FOLLOWS:

Section 1. <u>Summary of 2024 Revenues and 2024 Expenditures</u>. That the estimated revenues and expenditures for each fund for fiscal year 2024, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. <u>Adoption of Budget</u>. That the budget as submitted, or as amended, and attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2024.

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Section 3. <u>2024 Levy of General Property Taxes</u>. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the General Fund for operating expenses is $\frac{79,588}{23,722,078}$, and that the 2023 valuation for assessment, as certified by the Arapahoe County Assessor, is $\frac{23,722,078}{23,722,078}$. That for the purposes of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of $\frac{3.355}{23,722,078}$ mills upon each dollar of the total valuation of assessment of all taxable property within the District during the year 2023.

Section 4. <u>2024 Levy of Debt Retirement Expenses</u>. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the Debt Service Fund for debt retirement expense is $\frac{150,398}{23,722,078}$ and that the 2024 valuation for assessment, as certified by the Arapahoe County Assessor, is $\frac{23,722,078}{23,722,078}$. That for the purposes of meeting all debt retirement expenses of the District during the 2024 budget year, there is hereby levied a tax of 6.340 mills upon each dollar of the total valuation of assessment of all taxable property within the District during the year 2023.

Section 5. <u>Certification to Board of County Commissioners</u>. That the attorney, accountant or manager for the District is hereby authorized and directed to certify to the Adams County Board of County Commissioners, no later than December 15, 2023, the mill levies for the District hereinabove determined and set. That said certification shall be substantially in the same form as attached hereto and incorporated herein by this reference.

Section 6. <u>Appropriations</u>. 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.

Section 7. <u>Budget Certification</u>. That the budget shall be certified by the Secretary/Treasurer of the District, and made a part of the public records of the District.

The foregoing Resolution was seconded by Director Terwilligar.

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 14, 2023.

CHAPPARAL METROPOLITAN DISTRICT

By: Jim Noon, President

ATTEST:

DocuSigned by: 7012 0 6B7E93DD73B046C...

Jamie DeBrosse, Secretary

STATE OF COLORADO COUNTY OF ARAPAHOE CHAPPARAL METROPOLITAN DISTRICT

I, Jamie DeBrosse, hereby certify that I am a director and the duly elected and qualified Secretary of CHAPPARAL METROPOLITAN DISTRICT (the "District"), and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of said District adopted at a meeting of the Board of Directors of the District held at 3:00 PM on Tuesday, November 14, 2023, via Zoom at

https://us06web.zoom.us/j/86938479596?pwd=WDFIR3pOV0VCZ3JlclY2SUthdTdRZz09

Meeting ID: 869 3847 9596 Passcode: 920485 Telephone: 1 720 707 2699

recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2024; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

Subscribed and sworn to this 14th day of November 2023.

DocuSigned by: D 0480

Jamie DeBrosse, Secretary

CHAPPARAL METROPOLITAN DISTRICT GENERAL FUND 2024 ADOPTED BUDGET WITH 2022 ACTUAL AND 2023 ESTIMATED AMOUNTS FOR THE YEARS ENDED AND ENDING DECEMBER 31,

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Xcel 40,045 29,000 29,000 Total Pool Facility Expenditures 166,481 157,087 155,860 GENERAL MAINTENANCE AND REPAIRS 16,156 9,139 16,000 Landscape contract 16,156 9,139 16,000 Maintenance - 37,000 16,000 Holiday lighting 3,943 8,000 8,000 Tennis courts wind screens maintenance 400 1,000 2,000 Utilities: CORE - entrance 927 1,500 1,500 CORE - entrance 927 1,500 1,500 3,000 Water bills - entrance 2,688 3,000 3,000 Total General Maintenance and Repairs Expenditures 24,114 59,639 46,500 CAPITAL EXPENDITURES 2 - - - Diving Board - - - - Total Capital Expenditures 6,855 - - - Total Capital Expenditures 255,257 274,642 269,252 NET CHANGE IN FUND BALANCE					
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Tennis courts wind screens maintenance 400 1,000 2,000 Utilities: 027 1,500 1,500 1,500 CORE - entrance 927 1,500 1,500 3,000 Water bills - entrance 2,688 3,000 3,000 3,000 Total General Maintenance and Repairs Expenditures 24,114 59,639 46,500 CAPITAL EXPENDITURES 0 - - - Diving Board 6,855 - - - Total Capital Expenditures 6,855 - - - Total Capital Expenditures 6,855 - - - Total Capital Expenditures 6,855 - - - TOTAL EXPENDITURES 225,257 274,642 269,252 NET CHANGE IN FUND BALANCE 48,204 30,867 46,973 BEGINNING FUND BALANCE 293,285 341,489 372,356					
CORE - entrance 927 1,500 1,500 Water bills - entrance 2,688 3,000 3,000 Total General Maintenance and Repairs Expenditures 24,114 59,639 46,500 CAPITAL EXPENDITURES 24,114 59,639 46,500 Diving Board 6,855 - - Entry landscaping - - - Total Capital Expenditures 6,855 - - Total Capital Expenditures 6,855 - - Total Capital Expenditures 6,855 - - TOTAL EXPENDITURES 255,257 274,642 269,252 NET CHANGE IN FUND BALANCE 48,204 30,867 46,973 BEGINNING FUND BALANCE 293,285 341,489 372,356 <td>Tennis courts wind screens maintenance</td> <td></td> <td></td> <td></td>	Tennis courts wind screens maintenance				
Water bills - entrance 2,688 3,000 3,000 Total General Maintenance and Repairs Expenditures 24,114 59,639 46,500 CAPITAL EXPENDITURES 24,114 59,639 46,500 Diving Board 6,855 - - Entry landscaping - - - Total Capital Expenditures 6,855 - - TOTAL EXPENDITURES 255,257 274,642 269,252 NET CHANGE IN FUND BALANCE 48,204 30,867 46,973 BEGINNING FUND BALANCE 293,285 341,489 372,356			007 4 500	4 500	
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Diving Board 6,855 - - Entry landscaping - - - Total Capital Expenditures 6,855 - - TOTAL EXPENDITURES 255,257 274,642 269,252 NET CHANGE IN FUND BALANCE 48,204 30,867 46,973 BEGINNING FUND BALANCE 293,285 341,489 372,356		24	4,114 59,639	46,500	
TOTAL EXPENDITURES 255,257 274,642 269,252 NET CHANGE IN FUND BALANCE 48,204 30,867 46,973 BEGINNING FUND BALANCE 293,285 341,489 372,356	Diving Board	6	6,855 - 	-	
NET CHANGE IN FUND BALANCE 48,204 30,867 46,973 BEGINNING FUND BALANCE 293,285 341,489 372,356	Total Capital Expenditures		6,855 -	·	
BEGINNING FUND BALANCE 293,285 341,489 372,356	TOTAL EXPENDITURES	255	5,257 274,642	269,252	
	NET CHANGE IN FUND BALANCE	48	8,204 30,867	46,973	
ENDING FUND BALANCE \$ 341,489 372,356 \$ 419,329	BEGINNING FUND BALANCE	293	3,285 341,489	372,356	
	ENDING FUND BALANCE	<u>\$ 34</u>	1,489 372,356	\$ 419,329	

CHAPPARAL METROPOLITAN DISTRICT DEBT SERVICE FUND 2024 ADOPTED BUDGET WITH 2022 ACTUAL AND 2023 ESTIMATED AMOUNTS FOR THE YEARS ENDED AND ENDING DECEMBER 31,

	2022 2023 Actual Estimated			2024 Adopted		
REVENUES			lu			<u> </u>
Property taxes	\$	149,834	\$	147,428	\$	150,398
Total revenues		149,834		147,428		150,398
EXPENDITURES						
ACWWA IGA payment		147,136		147,136		147,136
Administrative expenses		-		2,500		1,000
County treasurer fees		2,250		2,211		2,256
Total expenditures		149,386		151,847		150,392
NET CHANGE IN FUND BALANCE		448		(4,419)		6
BEGINNING FUND BALANCE		4,856		5,304		885
ENDING FUND BALANCE	\$	5,304	\$	885	\$	891

CHAPPARAL METROPOLITAN DISTRICT BUDGET MESSAGE 2024

In 1993, pursuant to Senate Bill 93-130, Chapparal Metropolitan District adopted a resolution establishing an enterprise for the water operations of the District. This enterprise was established to ensure the continued operation of the water operations of the District, thereby insuring the health and safety of the residents of the District.

The accrual basis of accounting has been used in preparing the 2024 budget for the Chapparal Metropolitan District.

Chapparal Metropolitan District receives revenues primarily from antennae rentals, community center memberships, ownership taxes, property taxes, memberships, interest income and the State conversation trust fund. The primary revenue source is property taxes. For tax year 2024, the District certified a mill levy in the General Fund of 4.197 mills which will generate \$99,562 in property taxes, a temporary mill levy reduction 0.842 which 19,947 in property taxes for a total of general fund mill levy 3.355 generating \$79,588 in property tax revenue. Additionally, the District imposes a Contractual Obligations of 6.340 generating \$150,398 in property taxes. Altogether, the total mill levy is 9.695 yielding \$229,986.

The District's primary expenses include maintenance and improvements to the recreational facilities of the District and the contractual obligation with ACWWA.

The District is responsible for the maintenance and operations of the recreation center, swimming pool, tennis courts, open spaces and entrances.

County Tax Entity Code CERTIFICATION OF TAX LEVIES for	or NON-SCHOOL Governments
TO: County Commissioners ¹ of <u>ARAPAHOE COUNTY</u>	, Colorado.
On behalf of the CHAPPARAL METROPOLITAN DIST	TRICT ,
	axing entity) ^A
the <u>BOARD OF DIRECTORS</u>	overning body) ^B
of the CHAPPARAL METROPOLITAN DIST	
(la	cal government) ^C
Hereby officially certifies the following mills to be levied against the taxing entity's GROSS $\frac{23,722}{(GROSS^{D}a)}$	078 ssessed 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:	sessed valuation, Line 4 of the Certification of Valuation Form DLG 57) LUE FROM FINAL CERTIFICATIN OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10
Submitted: 12/28/2023 for (not later than Dec. 15) (dd/mm/yyyy) for	budget/fiscal year
PURPOSE (see end notes for definitions and examples)	LEVY ² REVENUE ²
1. General Operating Expenses ^H	4.197 mills \$ 99,562
 <minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction^I</minus> 	< 0.842 > mills \$ <19.974 >
SUBTOTAL FOR GENERAL OPERATING:	3.355 mills \$ 79,588
3. General Obligation Bonds and Interest ^J	mills \$
 Contractual Obligations^κ 	6.340 mills \$150,398
5. Capital Expenditures ^L	mills \$
6. Refunds/Abatements ^M	mills \$
7. Other ^N (specify):	mills \$
	mills \$
TOTAL: Sum of General Operating]	9.695 mills \$ 229.986
Contact person:	Daytime
(print) Sue Blair, CRS of Colorado, LLC Signed: Ju Blan	phone: 303-381-4980 Title: District Manager

Division of Local Government (DLG). Room 521, 1313 Shermon Street. Denver, CO 80203. Ouestions? 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 <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).

DOLA LGID/SID	0301
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CERTIFICATION OF TAX LEVIES, continued CHAPPARAL METROPOLITAN DISTRICT

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:	
CON	TRACTS ^κ :	
3.	Purpose of Contract:	Water Service Provided by ACWWA
	Title:	IGA Between District – Arapahoe County Water & Wastewater Authority
	Date:	2007
	Principal Amount:	Varies
	Maturity Date:	In Perpetuity
	Levy:	6.340
	Revenue:	\$150,398
4.	Purpose of Contract: Title:	

Purpose of Contract:		
Title:		
Date:		
Principal Amount:		
Levy:		
Revenue:		
	Title: Date: Principal Amount: Maturity Date: Levy:	Title: Date: Principal Amount: Maturity Date: Levy:

Use multiple copies of this page as necessary to report all bond and contractual obligations.