

**RESOLUTION
TO ADOPT 2024 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
DEER CREEK VILLAS METROPOLITAN DISTRICT**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2024 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 DEER CREEK VILLAS METROPOLITAN DISTRICT, JEFFERSON 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 of the Deer Creek Villas 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 October 31, 2023, 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 \$ 40,752; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$ -0-; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$ 181,467; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$ -0-; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$ -0-; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$ -0-; and

WHEREAS, the 2023 valuation for assessment for the District as certified by the County Assessor of City and County of Denver is \$ 3,108,208; and

WHEREAS, at an election held on December 7, 2020, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DEER CREEK VILLAS METROPOLITAN DISTRICT OF JEFFERSON 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 Deer Creek Villas Metropolitan District for calendar year 2024.

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 2024 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 2024 budget year, there is hereby levied a tax of 13.111 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

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 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2024 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 58.383 mills upon each

dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2024 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2024 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

F. 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 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

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, 2023, to the Board of County Commissioners of Jefferson 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 Jefferson 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, 2023 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.

[remainder of page intentionally left blank; signature page follows]

ADOPTED this 31st day of October, 2023.

DEER CREEK VILLAS METROPOLITAN
DISTRICT

DocuSigned by:

Sara Dieringer

7EB1288668D14A0...

President

ATTEST:

DocuSigned by:

Angela Elliott

D2F394E77E9B4B1...

Secretary

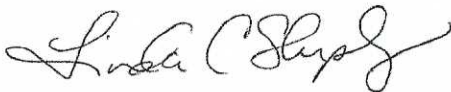
Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

Deer Creek Villas Metro District (teleos) **
c/o Teleos Management Group
191 University Boulevard #358
Denver CO 80206

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Jefferson } ss

This Affidavit of Publication for the Golden Transcript, a weekly newspaper, printed and published for the County of Jefferson, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 10/19/2023, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



For the Golden Transcript

State of Colorado }
County of Jefferson } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/19/2023. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.



Carla Bethke
Notary Public
My commission ends April 11, 2026

CARLA BETHKE
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20004025550
MY COMMISSION EXPIRES APRIL 11, 2026

Public Notice

NOTICE OF HEARING ON PROPOSED 2024 BUDGET AND 2023 BUDGET AMENDMENT

NOTICE IS HEREBY GIVEN that the proposed budget for the ensuing year of 2024 has been submitted to the Deer Creek Villas Metropolitan District ("District"). Such proposed budget will be considered at a meeting and public hearing of the Board of Directors of the District to be held at 11:00 a.m. on October 31, 2023, or shortly thereafter, via telephone and videoconference. To attend and participate by telephone, dial 1-720-707-2699 and enter passcode 276634. Information regarding public participation by videoconference will be available at least 24 hours prior to the meeting and public hearing by <http://deercreekvillasmd.com> or by contacting the District Manager, by email at angela@teleos-services.com or by telephone at 303-818-9365.

NOTICE IS FURTHER GIVEN that an amendment to the 2023 budget of the District may also be considered at the above-referenced meeting and public hearing of the Board of Directors of the District. A copy of the proposed 2024 budget and the amended 2023 budget, if required, are available for public inspection at the offices of Simmons & Wheeler, located at 304 Inverness Way South, Suite 490, Englewood, CO 80112. Please contact Diane Wheeler by email at diane@simmons-wheeler.com or by telephone at 303-689-0833 to make arrangements to inspect the budget(s) prior to visiting the foregoing office. Any interested elector within the District may, at any time prior to final adoption of the 2024 budget and the amended 2023 budget, if required, file or register any objections thereto.

DEER CREEK VILLAS
METROPOLITAN DISTRICT
By: /s/ Sara Dieringer, President

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Publisher: Golden Transcript

ATTACH COPY OF THE ADOPTED BUDGET AND
THE CERTIFICATION OF TAX LEVIES

DEER CREEK VILLAS METROPOLITAN DISTRICT
2024
BUDGET MESSAGE

Attached please find a copy of the adopted 2024 budget for Deer Creek Villas Metropolitan District.

The Deer Creek Villas Metropolitan District has adopted three funds, a General Fund to provide for general operating expenditures, a Capital Projects Fund to provide for the estimated infrastructure costs that are to be built for the benefit of the district; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds.

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 source of revenue for the district in 2024 will be developer advances and property taxes. The district intends to impose a 71.494 mill levy on property within the district for 2024, of which 13.111 mills will be dedicated to the General Fund and the balance of 58.383 will be dedicated to the Debt Service Fund.

Deer Creek Villas Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2024

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>9/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	72,336	37,247	37,247	37,247	40,752
Specific ownership taxes	8,910	2,235	1,848	2,200	2,445
Developer Advance	12,002	30,000	-	24,612	62,772
Interest income	1	-	5,913	-	-
	<u>93,249</u>	<u>69,482</u>	<u>45,008</u>	<u>64,059</u>	<u>105,969</u>
Total revenues					
Total funds available	<u>93,249</u>	<u>69,482</u>	<u>45,008</u>	<u>64,059</u>	<u>105,969</u>
Expenditures:					
Accounting/Audit	3,110	7,500	1,705	10,000	12,500
Legal	19,962	15,000	13,262	15,000	15,000
Insurance	-	4,000	2,389	2,500	4,000
Management	-	5,000	2,917	6,000	10,000
General Admin	-	1,500	-	-	1,500
Snow removal	-	-	-	10,000	10,000
Landscape and other maintenance	-	30,000	7,400	20,000	30,000
Miscellaneous Expense	-	500	-	-	500
Treasurer's Fees	1,085	559	559	559	611
Engineering verification costs	6,154	-	-	-	-
Transfer to debt service	62,938	-	-	-	-
Contingency	-	3,518	-	-	19,353
Emergency reserve (3%)	-	1,905	-	-	2,505
	<u>93,249</u>	<u>69,482</u>	<u>28,232</u>	<u>64,059</u>	<u>105,969</u>
Total expenditures					
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,776</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 2,979,774</u>			<u>\$ 3,108,208</u>
Mill Levy		<u>12.500</u>			<u>13.111</u>

Deer Creek Villas Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2024

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>9/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ -	\$ 21,156	\$ 21,156	\$ 21,156	\$ 21,156
Revenues:					
Bond proceeds	6,735,000	-	-	-	-
Interest income	<u>9,231</u>	<u>-</u>	<u>596</u>	<u>-</u>	<u>-</u>
Total revenues	<u>6,744,231</u>	<u>-</u>	<u>596</u>	<u>-</u>	<u>-</u>
Total funds available	<u>6,744,231</u>	<u>21,156</u>	<u>21,752</u>	<u>21,156</u>	<u>21,156</u>
Expenditures:					
Issuance costs	290,683	-	-	-	-
Capital expenditures	5,219,572	11,029	-	-	21,156
Transfer to Debt Service	<u>1,212,820</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>6,723,075</u>	<u>11,029</u>	<u>-</u>	<u>-</u>	<u>21,156</u>
Ending fund balance	<u>\$ 21,156</u>	<u>\$ 10,127</u>	<u>\$ 21,752</u>	<u>\$ 21,156</u>	<u>\$ -</u>

**Deer Creek Villas Metropolitan District
 Adopted Budget
 Debt Service Fund
 For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>9/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ -	\$ 1,053,386	\$ 1,053,386	\$ 1,053,386	\$ 960,015
Revenues:					
Property taxes	-	165,866	165,867	165,867	181,467
Specific ownership taxes	-	9,952	8,228	10,000	10,888
Transfer from Capital Projects	1,212,820	-	-	-	-
Transfer from General Fund	62,938	-	-	-	-
Interest income	11,731	-	33,897	40,000	-
Total revenues	<u>1,287,489</u>	<u>175,818</u>	<u>207,992</u>	<u>215,867</u>	<u>192,355</u>
Total funds available	<u>1,287,489</u>	<u>1,229,204</u>	<u>1,261,378</u>	<u>1,269,253</u>	<u>1,152,370</u>
Expenditures:					
Bond interest	234,103	304,250	152,125	304,250	304,250
Treasurer's fees	-	-	2,488	2,488	2,722
Trustee / paying agent fees	-	5,000	2,500	2,500	5,000
Total expenditures	<u>234,103</u>	<u>309,250</u>	<u>157,113</u>	<u>309,238</u>	<u>311,972</u>
Ending fund balance	<u>\$ 1,053,386</u>	<u>\$ 919,954</u>	<u>\$ 1,104,265</u>	<u>\$ 960,015</u>	<u>\$ 840,398</u>
Assessed valuation		<u>\$ 2,979,774</u>			<u>\$ 3,108,208</u>
Mill Levy		<u>55.664</u>			<u>58.383</u>
Total Mill Levy		<u>68.164</u>			<u>71.494</u>

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Jefferson County, Colorado.

On behalf of the Deer Creek Villas Metropolitan District,
(taxing entity)^A

the Board of Directors,
(governing body)^B

of the Deer Creek Villas Metropolitan District,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 3,108,208 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: \$ 3,108,208 (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: 01/09/2024 for budget/fiscal year 2024.
(not 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	13.111 mills	\$ 40,751
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	13.111 mills	\$ 40,751
3. General Obligation Bonds and Interest ^J	58.383 mills	\$ 181,467
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]	71.494 mills	\$ 222,218

Contact person: (print) Diane K Wheeler Daytime phone: (303) 689-0833
Signed: Diane K Wheeler Title: District Accountant

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 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^J:

1. Purpose of Issue: \$6,085,000 Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds
Series: 2022A
Date of Issue: February 24, 2022
Coupon Rate: 5.000%
Maturity Date: December 1, 2055
Levy: 58.383
Revenue: \$181,467

2. Purpose of Issue: \$650,000 Subordinate Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds
Series: 2022B
Date of Issue: February 24, 2022
Coupon Rate: 7.750%
Maturity Date: December 15, 2055
Levy: 0.000
Revenue: \$0

CONTRACTS^K:

3. Purpose of Contract: _____
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.