

**RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE  
VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO. 9**

For the Calendar Year 2024: (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 Villages at Castle Rock Metropolitan District No. 9 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 Villages at Castle Rock Metropolitan District No. 9 (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 January 5, 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  
VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO. 9 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 2024 (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 \$1,108. The 2023 valuation for assessment for general operating expenses, as certified by the County Assessor, is \$11, 720. 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 94.563 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

b. 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 \$0.00. The 2023 valuation for assessment for making all bond principal and interest payments, as certified by the County Assessor, is \$11, 720. That for the purposes of making all bond principal and interest payments of the District during the 2024 budget year, 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 District for the year 2024.

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 Douglas 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 Douglas 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 5th day of January, 2024.

VILLAGES AT CASTLE ROCK  
METROPOLITAN DISTRICT NO. 9

By: Robert L. Eck II  
Robert L. Eck II (Jan 18, 2024 14:55 MST)

Robert L. Eck II, President, Board of Directors

ATTEST:

By: Donald Guerra  
Donald Guerra (Jan 18, 2024 15:23 MST)

Name: Donald Guerra

Secretary or Assistant Secretary

**CERTIFICATION**

I, Donald Guerra, hereby certify that I am the duly elected and qualified Secretary or Assistant Secretary of the Villages at Castle Rock Metropolitan District No. 9, 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 January 5, 2024.

Dated this 5th day of January, 2024.

By: *Donald Guerra*  
Donald Guerra 1/10/24 18:20:24 MST

Name: Donald Guerra

Title: Secretary

**EXHIBIT A**

Meeting Notice and Affidavit of Publication

**VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO. 9**

**-SPECIAL MEETING-**

**Friday, January 5, 2024**

**VIA Microsoft Teams**

**2:00 p.m.**

**Join Teams Meeting**

**Meeting ID: 255 917 852 945**

**Passcode: FJesdV**

Board of Directors

Robert Eck

Joe Locicero

Don Guerra

VACANT

VACANT

Term Expiration

May 2027

May 2027

May 2025

May 2025

May 2025

**AGENDA**

1. Call to Order
2. Declaration of Quorum/Disclosure Matters
3. Public Comment
4. Approval of Meeting Minutes
  - a. February 2, 2023 Special Meeting Minutes
5. Villages at Castle Rock Bond Restructure and Related Agreements
  - a. Amended and Restated Intergovernmental Financing Agreement between the District and Villages at Castle Rock Metropolitan District No. 4
  - b. Intergovernmental Reimbursement Agreement between the District and Villages at Castle Rock Metropolitan District No. 4
  - c. Resolution Approving Amendment to Bond Resolution re Revision of Pledged Revenue
6. Financial Matters
  - a. Public Hearing for 2024 Budget and Potential 2023 Budget Amendment (if necessary)
  - b. Resolution re Approval of 2023 Budget Amendment (if necessary)
  - c. Resolution re Approval of 2024 Budget, Appropriation of Funds and Certification of Mill Levy
  - d. Other
7. Legal Matters
  - a. 2024 Annual Administrative Resolution
  - b. Resolution to Opt out of Workers Compensation Insurance
8. Other Business
9. Adjourn

**NEXT REGULAR MEETING: TBD**

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

Villages at Castle Rock MD (erb) \*\*  
c/o Erb Law, LLC  
3900 E. Mexico Ave., Suite 300  
Denver CO 80210

## AFFIDAVIT OF PUBLICATION

State of Colorado        }  
County of Douglas       } ss


This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, 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 12/28/2023, 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 Douglas County News-Press

State of Colorado        }  
County of Arapahoe     } 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 12/28/2023. 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 PUBLIC HEARING AS TO AMENDED 2023 BUDGET AND PROPOSED 2024 BUDGET

NOTICE IS HEREBY GIVEN that a proposed 2024 budget has been submitted to the VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO. 9, for the fiscal year 2024. A copy of such proposed budget has been filed in the office of the accountant, Simmons & Wheeler, P. C., 304 Inverness Way South, Suite 490 in Englewood, Colorado, 80112, where the same is open for public inspection. Such proposed budget will be considered at a special meeting of the Villages at Castle Rock Metropolitan District No. 9 to be held at 2:00 p.m. on Friday, January 5, 2024. If necessary, an amended 2023 budget will be filed in the office of the accountant and open for public inspection for consideration at the regular meeting of the Board. The meeting will be held via telecommunication platform. Any interested elector of the Villages at Castle Rock Metropolitan District No. 9 may inspect the amended and proposed budgets and file or register any objections at any time prior to the final adoption of the proposed 2024 budget and 2023 amended budget.

To access the meeting, use the following information:

Join Teams Meeting  
<https://www.microsoft.com/en-us/microsoft-teams/join-a-meeting>  
Meeting ID: 255 917 852 945  
Passcode: FJesdV

BY ORDER OF THE BOARD OF DIRECTORS:  
VILLAGES AT CASTLE ROCK  
METROPOLITAN DISTRICT NO. 9

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

Legal Notice No. 946579  
First Publication: December 28, 2023  
Last Publication: December 28, 2023  
Publisher: Douglas County News-Press

**EXHIBIT B**

Budget and Budget Message



**VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO. 9**  
**2024**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2024 budget for Villages at Castle Rock Metropolitan District No. 9.

The Villages at Castle Rock Metropolitan District No. 9 have adopted a budget for one fund, a General Fund to provide for the payment of general operating expenditures.

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 sources of revenue for the district in 2024 will be developer advances. The district intends to impose a 94.563 mill levy on the property within the district for 2024, which will be dedicated to the General Fund.

**Villages at Castle Rock Metropolitan District No. 9**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 3,405	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	702	682	682	682	1,108
Specific ownership taxes	62	34	32	60	55
Interest Income	-	-	6	-	-
Developer advances	<u>33,196</u>	<u>49,303</u>	<u>21,376</u>	<u>31,068</u>	<u>48,857</u>
Total revenues	<u>33,960</u>	<u>50,019</u>	<u>22,096</u>	<u>31,810</u>	<u>50,020</u>
Total funds available	<u>37,365</u>	<u>50,019</u>	<u>22,096</u>	<u>31,810</u>	<u>50,020</u>
Expenditures:					
Accounting and exemption	5,242	2,500	3,042	4,000	2,500
Election	1,971	2,500	-	-	-
Insurance/ SDA Dues	3,133	3,500	2,682	2,700	3,500
Legal	26,972	35,000	13,127	25,000	35,000
Miscellaneous	36	750	24	100	750
Treasurer's Fees	11	10	10	10	17
Contingency	-	4,431	-	-	7,000
Emergency Reserve	<u>-</u>	<u>1,328</u>	<u>-</u>	<u>-</u>	<u>1,253</u>
Total expenditures	<u>37,365</u>	<u>50,019</u>	<u>18,885</u>	<u>31,810</u>	<u>50,020</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,211</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 7,480</u>			<u>\$ 11,720</u>
Mill Levy		<u>91.198</u>			<u>94.563</u>

**EXHIBIT C**

DLG-70 – Certification of Tax Levies

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

**TO The County Commissioners of Douglas County, Colorado  
On behalf of the Villages at Castle Rock Metro District 9  
the Board of Directors  
of the Villages at Castle Rock Metropolitan District No. 9**

**Hereby** officially certifies the following mills to be levied against the taxing entity's **GROSS** assessed valuation of: **\$11,720** Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area 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: **\$11,720**

**Submitted: Diane Wheeler** for budget/fiscal year 2024

<b>PURPOSE</b>	<b>LEVY</b>	<b>REVENUE</b>
1. General Operating Expenses	94.563 mills	\$1,108
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	-0.000 mills	-\$0
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>94.563 mills</b>	<b>\$1,108</b>
3. General Obligation Bonds and Interest	0.000 mills	\$0
4. Contractual Obligations	0.000 mills	\$0
5. Capital Expenditures	0.000 mills	\$0
6. Refunds/Abatements	0.000 mills	\$0
7. Other	0.000 mills	\$0
8. Judgment	0.000 mills	\$0
<b>TOTAL:</b>	<b>94.563 mills</b>	<b>\$1,108</b>

**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, CONTRACT, OTHER, AND/OR JUDGMENT:**

**BONDS**

No Bonds Available

**CONTRACTS**

No Contracts Available

**OTHER**

No Other Available

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**JUDGMENT**

No Judgment Available

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**Explanation of Change:**

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