

CERTIFIED COPY OF RESOLUTION TO ADOPT BUDGET AND APPROPRIATE FUNDS FOR THE VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO. 9 - 2023

STATE OF COLORADO)
) ss.
COUNTY OF DOUGLAS)

The Board of Directors of the Villages at Castle Rock Metropolitan District No. 9, of the County of Douglas, Colorado held a regular meeting on Monday, December 5, 2022, at 6:30 p.m. via telecommunication meeting platform.

The following members of the Board of Directors were in attendance:

President, May 2023	Bob Eck
Treasurer, May 2023	Joe Locicero
Secretary, May 2025	Don Guerra
Asst. Secretary, May 2025	VACANT
Asst. Secretary, May 2025	VACANT

Also in attendance were Jeffrey E. Erb, Erb Law, LLC; and Diane Wheeler, Simmons & Wheeler, P.C.

Counsel reported that, prior to the meeting, each of the Directors were notified of the date, time and place of this meeting and the purpose for which it was called. Counsel further reported that this meeting is a regular meeting of the Board of Directors of the District and that a Notice of Regular Meeting has heretofore been posted the boundaries of the District at least 24 hours prior to the meeting, and to the best of Counsel’s knowledge, remains posted to the date of this meeting. A copy of the Notice of Regular Meeting and a copy of the published Notice as to Amended 2022 Budget and Proposed 2023 Budget are incorporated into these proceedings.

**NOTICE OF REGULAR MEETING
AND
NOTICE AS TO AMENDED 2022 BUDGET
AND PROPOSED 2023 BUDGET**

NOTICE OF REGULAR MEETING
- VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO. 9 -

NOTICE IS HEREBY GIVEN that the Board of Directors of the **VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO. 9** of the County of Douglas, State of Colorado, will hold a regular meeting at 1:00 p.m., on Monday, December 5, 2022. The meeting is being held for the purpose of conducting such business as may come before the Board. All meetings are open to the Public. The meeting will be conducted using Teams virtual meeting platform, made available for attendance by using the following information:

Meeting ID: 294 334 967 742

Passcode: Rfg8gw

BY ORDER OF THE BOARD OF DIRECTORS:
VILLAGES AT CASTLE ROCK
METROPOLITAN DISTRICT NO. 9
By: /s/ ERB LAW, LLC

AGENDA

1. Call to Order
2. Declaration of Quorum/Disclosure Matters
3. Public Comment
4. Approval of Meeting Minutes
 - a. August 3, 2022 Special Meeting Minutes
5. Financial Matters
 - a. Public Hearing for 2023 Budget and Potential 2022 Budget Amendment
 - b. Consider Approval of 2022 Amended Budget Resolution
 - c. Consider Approval of 2023 Budget Resolution
6. Legal Matters
 - a. 2023 Annual Administrative Resolution
 - b. 2023 Election Resolution
 - c. 2023 Conflict Forms and Affidavit of Qualification – January 2023
7. Update re Amended and Restated Intergovernmental Financing Agreement between District and Villages at Castle Rock Metropolitan District No. 4
8. Executive Session pursuant to §§ 24-6-402(4)(b) and (e), C.R.S. regarding the receipt of legal advice and negotiation strategy related to the financing of public improvements and debt
9. Other Business
10. Adjourn

NEXT REGULAR MEETING: December 4, 2023 at 1:00 p.m.

**NOTICE OF PUBLIC HEARING AS TO
AMENDED 2022 BUDGET AND PROPOSED 2023 BUDGET**

NOTICE IS HEREBY GIVEN that a proposed 2023 budget has been submitted to the **VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO. 9**, for the fiscal year 2023. 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 same is open for public inspection. Such proposed budget will be considered at a regular meeting of the Villages at Castle Rock Metropolitan District No. 9 to be held at 1:00 p.m. on Monday, December 5, 2022. If necessary, an amended 2022 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 2023 budget and 2022 amended budget.

To access the meeting, use the following information:

Join Teams Meeting
Meeting ID: 294 334 967 742
Passcode: Rfg8gw

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

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

Publish in: *The Douglas County News Press*
Publish on: Thursday, December 1, 2022

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

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, LEVYING PROPERTY TAXES FOR COLLECTION IN THE YEAR 2023 TO HELP DEFRAID THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO. 9, OF DOUGLAS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2023, AND ENDING ON THE LAST DAY OF DECEMBER, 2023.

A. The Board of Directors of the Villages at Castle Rock Metropolitan District No. 9 has authorized its budget officer to prepare and submit a proposed budget to said governing body at the proper time; and

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

C. 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 December 5, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

D. 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

E. 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 VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO. 9 OF DOUGLAS COUNTY, COLORADO:

1. Summary of 2023 Revenues and 2023 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2023, as more specifically set forth in the budget attached hereto, are accepted and approved.

2. Adoption of Budget. That the budget as submitted, amended and attached hereto and incorporated herein is approved and adopted as the budget of the Villages at Castle Rock Metropolitan District No. 9 for fiscal year 2023.

3. Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget for the General Fund for operating expenses from property tax revenue is \$ 701 and that the 2023 valuation for assessment, as certified by the Douglas County Assessor, is \$ 7,480. That for the purposes of meeting all general

operating expenses of the District during the 2023 budget year, there is hereby levied a tax of 91.198 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

4. Levy of Debt Retirement Expenses. That the foregoing budget indicated that the amount of money necessary to balance the budget for the Debt Service Fund for debt retirement expense from property tax revenue is \$0 and that the 2023 valuation for assessment, as certified by the Douglas County Assessor, is \$7,480. That for the purposes of meeting all debt retirement expenses of the District during the 2023 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 2023.

5. Certification to County Commissioners. That the Secretary of the District, is hereby authorized and directed to immediately cause to have certified to the County Commissioners of Douglas County, the mill levy for the District hereinabove determined and set forth on the Certification of Tax Levies for Non-School Governments attached hereto.

6. 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.

7. Budget Certification. That the budget shall be certified by the Secretary or Assistant Secretary of the District, and made a part of the public records of the Villages at Castle Rock Metropolitan District No. 9.

The foregoing Resolution was seconded by Director Locicero.

APPROVED AND ADOPTED THIS 5TH DAY OF DECEMBER, 2022.

VILLAGES AT CASTLE ROCK
METROPOLITAN DISTRICT NO. 9

By: *Robert L. Eck II*
Robert L. Eck II (Jan 20, 2023 12:07 MST)

Bob Eck, President, Board of Directors

ATTEST:

By: *Joe Locicero*
Joe Locicero (Jan 30, 2023 10:07 PST)

Name: Joe Locicero

Secretary or Assistant Secretary

CERTIFICATION

I, Joe Locicero, hereby certify that I am a Director and the duly elected and qualified Secretary or Assistant Secretary of the Villages at Castle Rock Metropolitan District No. 9, 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 Villages at Castle Rock Metropolitan District No. 9 held on Monday, December 5, 2022, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; 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.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 5th day of December, 2022.

Joe Locicero

Joe Locicero (Jan 30, 2023 10:07 PST)

Secretary or Assistant Secretary

[SEAL]

EXHIBIT A

**BUDGET DOCUMENT
AND
BUDGET MESSAGE**

VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO. 9
2023
BUDGET MESSAGE

Attached please find a copy of the adopted 2023 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 2023 will be developer advances. The district intends to impose a 91.198 mill levy on the property within the district for 2023, 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, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>6/30/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 4,822	\$ -	\$ 3,405	\$ 3,405	\$ -
Revenues:					
Property taxes	671	701	701	701	682
Specific ownership taxes	64	35	31	70	34
Developer advances	<u>17,385</u>	<u>49,264</u>	<u>9,327</u>	<u>19,351</u>	<u>49,303</u>
Total revenues	<u>18,120</u>	<u>50,000</u>	<u>10,059</u>	<u>20,122</u>	<u>50,019</u>
Total funds available	<u>22,942</u>	<u>50,000</u>	<u>13,464</u>	<u>23,527</u>	<u>50,019</u>
Expenditures:					
Accounting and exemption	6,940	2,500	1,979	3,000	2,500
Election	-	2,500	1,971	1,971	2,500
Insurance/ SDA Dues	3,294	3,500	3,088	3,295	3,500
Legal	9,257	35,000	6,370	15,000	35,000
Directors fees	-	-	-	-	-
Miscellaneous	36	750	36	250	750
Treasurer's Fees	10	11	20	11	10
Contingency	-	4,411	-	-	4,431
Emergency Reserve	<u>-</u>	<u>1,328</u>	<u>-</u>	<u>-</u>	<u>1,328</u>
Total expenditures	<u>19,537</u>	<u>50,000</u>	<u>13,464</u>	<u>23,527</u>	<u>50,019</u>
Ending fund balance	<u>\$ 3,405</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 7,910</u>			<u>\$ 7,480</u>
Mill Levy		<u>88.683</u>			<u>91.198</u>

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

**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: **\$7,480** 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: **\$7,480**

DRAFT - PENDING CERTIFICATION

PURPOSE	LEVY	REVENUE
1. General Operating Expenses	91.198 mills	\$682
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	-0.000 mills	-\$0
SUBTOTAL FOR GENERAL OPERATING:	91.198 mills	\$682
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
TOTAL:	91.198 mills	\$682

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

JUDGMENT

No Judgment Available

Explanation of Change:

DRAFT - PENDING CERTIFICATION

Generated On Fri, 09 Dec 2022











2023 Budget Resolution - V@CRMD9

Final Audit Report

2023-01-30

Created:	2023-01-20
By:	Natalie Fleming (nfleming@erblawllc.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAASK1Jq-SxZErxdp-fkQFj1TzfWm_sgmsy

"2023 Budget Resolution - V@CRMD9" History

-  Document created by Natalie Fleming (nfleming@erblawllc.com)
2023-01-20 - 7:04:04 PM GMT
-  Document emailed to Bob Eck (bob.eck@landassetstrategies.com) for signature
2023-01-20 - 7:04:37 PM GMT
-  Email viewed by Bob Eck (bob.eck@landassetstrategies.com)
2023-01-20 - 7:05:27 PM GMT
-  Signer Bob Eck (bob.eck@landassetstrategies.com) entered name at signing as Robert L. Eck II
2023-01-20 - 7:07:31 PM GMT
-  Document e-signed by Robert L. Eck II (bob.eck@landassetstrategies.com)
Signature Date: 2023-01-20 - 7:07:33 PM GMT - Time Source: server
-  Document emailed to joe@activehomebuilders.com for signature
2023-01-20 - 7:07:34 PM GMT
-  Email viewed by joe@activehomebuilders.com
2023-01-30 - 6:06:59 PM GMT
-  Signer joe@activehomebuilders.com entered name at signing as Joe Locicero
2023-01-30 - 6:07:34 PM GMT
-  Document e-signed by Joe Locicero (joe@activehomebuilders.com)
Signature Date: 2023-01-30 - 6:07:36 PM GMT - Time Source: server
-  Agreement completed.
2023-01-30 - 6:07:36 PM GMT