

**RESOLUTION
TO ADOPT 2025 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 2025 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, 2025, AND ENDING ON THE LAST DAY OF DECEMBER, 2025,

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 December 4, 2024, 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 \$ 48,442 ; 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 \$ 215,711 ; 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 2024 valuation for assessment for the District as certified by the County Assessor of Jefferson County is \$3,694,755; 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, 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 2025.

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 2025 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 2025 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 2024.

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 2024.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2025 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 2024.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2025 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 2024.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2025 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 2024.

F. Levy for Refunds/Abatements. That for the purposes of recouping 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 2024.

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 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 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 4th day of December, 2024.

DEER CREEK VILLAS METROPOLITAN DISTRICT

Signed by:
Sara Dieringer
7EB128888D14A0...

President

ATTEST:

Angela Elliott

Secretary

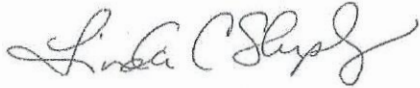
Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

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 11/14/2024, 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.



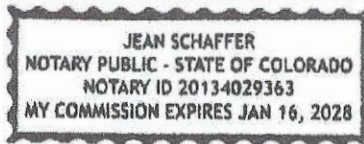
For the Golden Transcript

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 11/14/2024. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-548242

Jean Schaffer
Notary Public
My commission ends January 16, 2028



Public Notice

NOTICE OF HEARING ON PROPOSED 2025 BUDGET AND 2024 BUDGET AMENDMENT

NOTICE IS HEREBY GIVEN that the proposed budget for the ensuing year of 2025 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 2:00 p.m., on Wednesday, December 4, 2024, or shortly thereafter, via telephone and videoconference. To attend and participate by telephone, dial 720-707-2699 and enter meeting ID 825 9092 6922, passcode 550485. Information regarding public participation by videoconference will be available at least 24 hours prior to the meeting and public hearing online at <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 2024 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 2025 budget and the amended 2024 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 prior to visiting the foregoing office. Any interested elector within the District may, at any time prior to final adoption of the 2025 budget and the amended 2024 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
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for the Deer Creek Villas Metropolitan District.

Deer Creek Villas Metropolitan District has adopted a budget for three funds, a General Fund to provide for the payment of operating and maintenance expenditures; a Capital Projects Fund to provide for 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 debt.

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 2025 will be developer advances and property taxes. This district intends to impose a 71.494 mill levy on property within the district for 2025, of which 13.111 mills will be dedicated to the General Fund and the balance of 58.383 mills will be allocated to the Debt Service Fund.

Deer Creek Villas Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual 6/30/2024	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ -	\$ -	\$ 1,545	\$ 1,545	\$ 129
Revenues:					
Property taxes	37,247	40,752	40,329	40,752	48,442
Specific ownership taxes	2,575	2,445	1,223	2,446	2,907
Developer Advance	2,315	62,772	-	46,000	49,254
Interest income	<u>7,846</u>	<u>-</u>	<u>2,050</u>	<u>-</u>	<u>2,000</u>
Total revenues	<u>49,983</u>	<u>105,969</u>	<u>43,602</u>	<u>89,198</u>	<u>102,603</u>
Total funds available	<u>49,983</u>	<u>105,969</u>	<u>45,147</u>	<u>90,743</u>	<u>102,732</u>
Expenditures:					
Accounting/Audit	8,429	12,500	9,418	12,500	12,500
Legal	18,713	15,000	9,704	15,000	15,000
Election	-	-	-	-	5,000
Insurance	2,884	4,000	3,003	3,003	4,000
Management	4,657	10,000	5,045	10,000	10,000
General Admin	-	1,500	-	1,500	1,500
Snow removal	1,533	10,000	9,751	15,000	15,000
Landscape and other mainter	11,600	30,000	1,680	11,000	25,000
Miscellaneous Expense	63	500	108	-	500
Treasurer's Fees	559	611	605	611	727
Engineering verification costs	-	-	4,587	22,000	-
Transfer to debt service	-	-	-	-	-
Contingency	-	19,353	-	-	10,850
Emergency reserve (3%)	<u>-</u>	<u>2,505</u>	<u>-</u>	<u>-</u>	<u>2,655</u>
Total expenditures	<u>48,438</u>	<u>105,969</u>	<u>43,901</u>	<u>90,614</u>	<u>102,732</u>
Ending fund balance	<u>\$ 1,545</u>	<u>\$ -</u>	<u>\$ 1,246</u>	<u>\$ 129</u>	<u>\$ -</u>
Assessed valuation		<u>\$3,108,208</u>			<u>\$3,694,755</u>
Mill Levy		<u>13.111</u>			<u>13.111</u>

Deer Creek Villas Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 21,156	\$ 21,156	\$ 2,579	\$ 2,580	\$ 3,516
Revenues:					
Bond proceeds	-	-	-	-	-
Interest income	<u>827</u>	<u>-</u>	<u>468</u>	<u>936</u>	<u>500</u>
Total revenues	<u>827</u>	<u>-</u>	<u>468</u>	<u>936</u>	<u>500</u>
Total funds available	<u>21,983</u>	<u>21,156</u>	<u>3,047</u>	<u>3,516</u>	<u>4,016</u>
Expenditures:					
Issuance costs	-	-	-	-	-
Capital expenditures	19,403	21,156	-	-	-
Transfer to Debt Service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>19,403</u>	<u>21,156</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending fund balance	<u>\$ 2,580</u>	<u>\$ -</u>	<u>\$ 3,047</u>	<u>\$ 3,516</u>	<u>\$ 4,016</u>

Deer Creek Villas Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual 6/30/2024	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$1,060,787	\$ 960,015	\$ 968,155	\$ 968,155	\$ 888,542
Revenues:					
Property taxes	165,867	181,467	179,584	181,467	215,711
Specific ownership taxes	8,175	10,888	5,446	10,892	12,943
Transfer from Capital Project	-	-	-	-	-
Transfer from General Fund	-	-	-	-	-
Interest income	<u>45,564</u>	<u>-</u>	<u>22,763</u>	<u>40,000</u>	<u>20,000</u>
Total revenues	<u>219,606</u>	<u>192,355</u>	<u>207,793</u>	<u>232,359</u>	<u>248,654</u>
Total funds available	<u>1,280,393</u>	<u>1,152,370</u>	<u>1,175,948</u>	<u>1,200,514</u>	<u>1,137,196</u>
Expenditures:					
Bond interest	304,250	304,250	152,125	304,250	304,250
Treasurer's fees	2,488	2,722	2,694	2,722	3,236
Trustee / paying agent fees	<u>5,500</u>	<u>5,000</u>	<u>3,000</u>	<u>5,000</u>	<u>5,000</u>
Total expenditures	<u>312,238</u>	<u>311,972</u>	<u>157,819</u>	<u>311,972</u>	<u>312,486</u>
Ending fund balance	<u>\$ 968,155</u>	<u>\$ 840,398</u>	<u>\$ 1,018,129</u>	<u>\$ 888,542</u>	<u>\$ 824,710</u>
Assessed valuation		<u>\$3,108,208</u>			<u>\$3,694,755</u>
Mill Levy		<u>58.383</u>			<u>58.383</u>
Total Mill Levy		<u>71.494</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 \$ 3,694,755 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: \$ 3,694,755 (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: 12/13/2024 for budget/fiscal year 2025.
(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	<u>13.111</u> mills	\$ <u>48,442</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>13.111</u> mills	<u>\$ 48,442</u>
3. General Obligation Bonds and Interest ^J	<u>58.383</u> mills	\$ <u>215,711</u>
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]	<u>71.494</u> mills	<u>\$ 264,153</u>

Contact person: Diane K Wheeler Daytime phone: (303) 689-0833
(print)
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:	\$215,711

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.