

RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2024

The Board of Directors of Kings Point South Metropolitan District No. 1 (the “**Board**”), City of Aurora, Douglas County, Colorado (the “**District**”), held a regular meeting, via teleconference on November 1, 2023, at the hour of 1:00 pm.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with §29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2024 BUDGET

LEGAL NOTICES

The VILLAGER

October 26, 2023

PUBLISHER'S AFFIDAVIT

STATE OF COLORADO,)
) SS.
COUNTY OF ARAPAHOE)

I Gerri Sweeney do solemnly affirm that I am the Publisher of THE VILLAGER; that the same is a weekly newspaper published in Greenwood Village, County of Arapahoe, State of Colorado, and has a general circulation therein; that said newspaper has been continuously and uninterruptedly published in said County of Arapahoe for a period of at least 52 consecutive weeks prior to the first publication of the annexed notice, that said newspaper is entered in the post office at Englewood, Colorado, as periodical class mail matter and that said newspaper is a newspaper within the meaning of the Act of General Assembly of the State of Colorado, approved March 30, 1923, and entitled "Legal Notice and Advertisements," with other Acts relating to the printing and publishing of legal notice and advertisements. That the annexed notice was published in the regular and entire issue of said newspaper for a period of ONE consecutive insertions that the first publication of said notice was in the issue of said newspaper dated:

OCTOBER 26 2023

and the last publication of said notice, was in the issue of said newspaper dated:

OCTOBER 26 2023

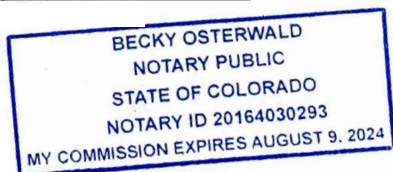
Handwritten signature of Gerri Sweeney
Publisher

Subscribed and affirmed to before me, a Notary Public in the County of ARAPAHOE, State of Colorado,

This 26 th day of October A.D., 20 23

Handwritten signature of Becky Osterwald
Notary Public

My Commission expires:



NOTICE OF PUBLIC HEARING ON THE PROPOSED 2024 BUDGET AND NOTICE OF PUBLIC HEARING ON THE AMENDED 2023 BUDGET

The Board of Directors (the "Board") of the KINGS POINT SOUTH METROPOLITAN DISTRICT NO. 1 (the "District"), will hold a public hearing via teleconference on November 1, 2023, at 1:00 PM, to consider adoption of the District's proposed 2024 budget (the "Proposed Budget"), and, if necessary, adoption of an amendment to the 2023 budget (the "Amended Budget"). The public hearing may be joined using the following teleconference information:

https://us06web.zoom.us/j/81199963451?pwd=QIRsZlFBSzBjdTJBesS2TX-R6dWxOZz09
Meeting ID: 811 9996 3451
Passcode: 925864
Call-in Number: 720-707-2699

The Proposed Budget and Amended Budget are available for inspection by the public at the offices of Simmons & Wheeler, 304 Inverness Way S #490, Englewood, CO 80112

Any interested elector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to the final adoption of the Proposed Budget or the Amended Budget by the Board.

The agenda for any meeting may be obtained at https://kingspointsouth-metrodistrict1.com/ or by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:
KINGS POINT SOUTH METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado

/s/ WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Published in The Villager
Published: October 26, 2023
Legal # 11354

WHEREAS, the Board has designated its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

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

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held and interested electors were given the opportunity to register their protest to the proposed budget prior to the adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2024. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 75.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations 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.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations 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.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations 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.

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Douglas County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.


Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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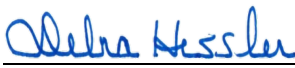
ADOPTED NOVEMBER 1, 2023.

DISTRICT:

KINGS POINT SOUTH METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado

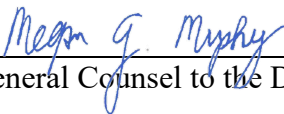
By: 
Kent Pedersen (Nov 7, 2023 12:02 MST)
Officer of the District

Attest:

By: 

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law


General Counsel to the District

STATE OF COLORADO
COUNTY OF DOUGLAS
KINGS POINT SOUTH METROPOLITAN DISTRICT NO. 1

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on Wednesday, November 1, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 7 day of November, 2023.



Signature

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

KINGS POINT SOUTH METROPOLITAN DISTRICT NO. 1
2024
BUDGET MESSAGE

Attached please find a copy of the adopted 2024 budget for Kings Point South Metropolitan District No. 1.

The Kings Point South Metropolitan District No. 1 has adopted one fund, a General Fund, to provide for 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 source of revenue for the district in 2024 will be developer advances. The district intends to impose a 75.000 mill levy on property within the district for 2024, all of which is dedicated to the General Fund.

Kings Point South Metropolitan District No. 1
Adopted Budget
General Fund
For the Year ended December 31, 2024

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>06/30/23</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Developer advances	10,163	50,000	7,744	13,000	50,000
Property taxes	-	-	-	-	51
Specific ownership taxes	-	-	-	-	5
Other income	-	-	-	-	-
	<u>10,163</u>	<u>50,000</u>	<u>7,744</u>	<u>13,000</u>	<u>50,056</u>
Total revenues	<u>10,163</u>	<u>50,000</u>	<u>7,744</u>	<u>13,000</u>	<u>50,056</u>
Total funds available	<u>10,163</u>	<u>50,000</u>	<u>7,744</u>	<u>13,000</u>	<u>50,056</u>
Expenditures:					
Accounting	718	4,000	1,763	2,500	4,000
Legal	9,195	25,000	4,638	8,000	25,000
Insurance	250	2,500	1,043	2,500	2,500
Miscellaneous	-	1,000	300	-	1,000
Emergency reserve (3%)	-	975	-	-	975
Contingency	-	16,525	-	-	16,525
	<u>10,163</u>	<u>50,000</u>	<u>7,744</u>	<u>13,000</u>	<u>50,001</u>
Total expenditures	<u>10,163</u>	<u>50,000</u>	<u>7,744</u>	<u>13,000</u>	<u>50,001</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 55</u>
Assessed Valuation		<u>\$ 600</u>			<u>\$ 680</u>
Mill levy		<u>N/A</u>			<u>75.000</u>