

SUNDANCE HILLS METROPOLITAN DISTRICT,
ARAPAHOE COUNTY, COLORADO

c/o Circuit Rider of Colorado, LLC

P. O. Box 359

Littleton, CO 80160

303-482-1002

[email: info@ccrider.us](mailto:info@ccrider.us)

January 30, 2024

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203

Re: Sundance Hills Metropolitan District 2024 Budget

Enclosed is the 2024 Budget for the Sundance Hills Metropolitan District, submitted in accordance with §29-1-113(1), C.R.S. Also enclosed is a copy of the Certification of Tax Levies that was filed with Arapahoe County.

Please contact me if you have any questions at 303-482-1002.

Sincerely,



Sarah E.E. Shepherd
District Manager

Attachments
2024 Budget Message and Budget
Budget Resolution/Certification
Certification of Tax Levies



SCHILLING & COMPANY, INC.

Certified Public Accountants

P.O. Box 631579
HIGHLANDS RANCH, CO 80163

PHONE: 720.348.1086
FAX: 720.348.2920

Accountant's Compilation Report

Board of Directors
Sundance Hills Metropolitan District
Arapahoe County, Colorado

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances (budget) of Sundance Hills Metropolitan District (District), for the year ending December 31, 2024, including the estimate of comparative information for the year ending December 31, 2023, and the actual comparative information for the year ending December 31, 2022, in the format required by Colorado Revised Statutes (C.R.S) 29-1-105. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the budget included in the prescribed format nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the accompanying budget.

The actual comparative information for the year ending December 31, 2022 is presented for comparative purposes as required by Colorado Revised Statutes 29-1-105. Such information is taken from the audited financial statements of the District for the year ended December 31, 2022. Logan and Associates, LLC audited the financial statements for the year ended December 31, 2022, whose report was dated September 18, 2023.

The budget is presented in accordance with the requirements of Colorado Revised Statutes 29-1-105, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to the Sundance Hills Metropolitan District.

SCHILLING & COMPANY, INC.

Highlands Ranch, Colorado
December 12, 2023

**SUNDANCE HILLS METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET AS ADOPTED
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

	<u>ACTUAL 2022</u>	<u>ESTIMATED 2023</u>	<u>ADOPTED BUDGET 2024</u>
ASSESSED VALUATION			
Arapahoe County	\$ 19,693,430	\$ 19,241,859	\$ 26,292,226
Certified Assessed Value	<u>\$ 19,693,430</u>	<u>\$ 19,241,859</u>	<u>\$ 26,292,226</u>
MILL LEVY			
General Fund (operations)	6.604	6.785	7.372
Debt Service	7.200	7.500	7.500
Total mill levy	<u>13.804</u>	<u>14.285</u>	<u>14.872</u>
PROPERTY TAXES			
General	\$ 130,056	\$ 130,556	\$ 193,826
Debt Service	141,793	144,314	197,192
Levied property taxes	<u>\$ 271,849</u>	<u>\$ 274,870</u>	<u>\$ 391,018</u>
BUDGETED PROPERTY TAXES			
General Fund	\$ 130,056	\$ 130,556	\$ 193,826
Debt Service	141,793	144,314	197,192
	<u>\$ 271,849</u>	<u>\$ 274,870</u>	<u>\$ 391,018</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

**SUNDANCE HILLS METROPOLITAN DISTRICT
GENERAL OPERATIONS
2024 BUDGET AS ADOPTED
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

	ACTUAL 2022	ESTIMATED 2023	ADOPTED BUDGET 2024
BEGINNING FUNDS AVAILABLE	\$ 234,737	26,890	\$ 41,463
REVENUE			
<i>Operating revenue</i>			
305 · Resident P/T (Fam)	39,800	49,500	52,250
310 · Resident P/T (Indv)	720	1,100	1,160
311 · Sr Resident P/T (Fam)	3,300	9,100	9,180
312 · Sr Resident P/T (Indv)	900	1,750	1,855
315 · Non-Resident P/T (Fam)	54,075	77,550	84,550
320 · Non-Resident P/T (Indv)	1,687	1,825	2,700
322 · Caregiver Pool Pass	-	350	385
324 · Daily Use Fees (Pool)	5,335	4,655	1,500
325 · Tennis Key (Sales)	655	100	-
327 · Tennis Fees	650	(80)	500
328 · Resident Tennis (Indv)	400	625	375
329 · Non-Resident Tennis (Indv)	4,010	7,515	6,650
335 · Sailfish Room Rental/ Pool party fee	8,347	10,730	8,000
336 · Pool Rental (Off Season)	16,675	32,000	-
448 · HOA reimbursements	635	896	1,000
449 · Aquawolves reimbursements	11,631	22,519	-
	<u>148,820</u>	<u>220,135</u>	<u>170,105</u>
<i>Non-operating revenue</i>			
405 · Property Tax - General Fund	129,889	129,915	193,826
415 · Specific Ownership Tax	17,126	18,372	23,461
420 · Interest Income	18	272	-
425 · ColoTrust Interest	1,033	4,509	5,000
430 · Arapahoe County Interest	57	54	-
435 · Colorado CTF	10,027	11,460	10,000
340 · Other Income	300	2,806	-
	<u>158,450</u>	<u>167,388</u>	<u>232,287</u>
Total revenue	<u>307,270</u>	<u>387,523</u>	<u>402,392</u>
Total funds available	<u>542,007</u>	<u>414,413</u>	<u>443,855</u>
EXPENDITURES			
<i>Administration</i>			
605 · District Management (Contract)	12,375	21,120	22,680
606 · District Management Expenses	1,549	2,649	4,400
607 · District Management Special Svc	13,919	22,301	5,500
670 · Insurance	10,880	14,709	15,444
671 · Special District Association	1,238	569	1,300
672 · Legal Services	1,498	333	2,000
674 · Audit Services	5,400	5,700	5,700
675 · Accounting Services (DistrCPA)	8,996	12,215	10,000
676 · Accounting Services (DistrMgr)	15,528	10,920	10,000
677 · Election Expense	875	164	-
680 · Bank / Bill Pay Fees	181	323	100
682 · Newsletter/Website	5,150	153	2,000
684 · Postage/Supplies	322	563	300
690 · Payroll Taxes	210	-	-
715 · AC Collection Fees (Gen)	1,950	1,949	2,907
740 · Director's Fees	1,400	-	-
<i>Total administration</i>	<u>81,471</u>	<u>93,668</u>	<u>82,331</u>

(continued)

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

**SUNDANCE HILLS METROPOLITAN DISTRICT
GENERAL OPERATIONS
2024 BUDGET AS ADOPTED
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

	<u>ACTUAL</u> 2022	<u>ESTIMATED</u> 2023	<u>ADOPTED</u> <u>BUDGET</u> 2024
	(continued)		
<i>Operations</i>			
601 · Pool Management (Contract)	98,800	136,000	140,000
602 · Pool RM&S	2,216	12,000	12,000
603 · Pool Chemicals	10,313	12,000	12,000
604 · Pool Furniture/Cover	-	-	20,000
605 · Pool - Special Events	-	2,000	2,000
610 · Facility RM&S	3,617	3,522	3,000
612 · Grounds Maint Contract	13,697	15,760	16,548
613 · Grounds Other RM&S	14,313	16,934	9,000
625 · Tennis RM&S	868	1,628	500
630 · Playground RM&S	-	-	500
631 · Landscaping / Beautification	210	600	800
632 · Front entrance maintenance	-	-	2,000
634 · Pool Team Subsidy	11,967	5,000	5,000
636 · Cable/HSP/Phone	2,396	2,199	2,000
637 · Security	373	296	1,664
650 · Water	17,733	4,695	20,000
652 · Sewer	820	1,382	1,000
654 · Gas	19,422	20,203	20,000
657 · Electricity	6,993	13,148	15,000
661 · Utilities - Aquawolves Share	-	6,000	-
760 · CivicRec Processing Fees	3,945	6,844	7,000
765 · CivicRec Administration	305	5,209	5,200
<i>Total operations</i>	<u>207,988</u>	<u>265,420</u>	<u>295,212</u>
 Total expenditures	<u>289,459</u>	<u>359,088</u>	<u>377,543</u>
 Transfer to Capital Projects	<u>225,658</u>	<u>13,862</u>	<u>-</u>
Total transfers	<u>225,658</u>	<u>13,862</u>	<u>-</u>
 Total transfers out and expenditures requiring appropriation	<u>515,117</u>	<u>372,950</u>	<u>377,543</u>
 ENDING FUNDS AVAILABLE	<u><u>\$ 26,890</u></u>	<u><u>\$ 41,463</u></u>	<u><u>\$ 66,312</u></u>

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

**SUNDANCE HILLS METROPOLITAN DISTRICT
DEBT SERVICE
2024 BUDGET AS ADOPTED
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

	<u>ACTUAL 2022</u>	<u>ESTIMATED 2023</u>	<u>ADOPTED BUDGET 2024</u>
BEGINNING FUNDS AVAILABLE	\$ -	\$ 5,220	\$ 7,711
REVENUE			
Property tax	141,609	143,605	197,192
Interest income	61	41	-
Total revenue	<u>141,670</u>	<u>143,646</u>	<u>197,192</u>
 Total funds available	 <u>141,670</u>	 <u>148,866</u>	 <u>204,903</u>
EXPENDITURES			
2021 Bonds - Principal	70,000	75,000	80,000
2021 Bonds - Interest	63,925	62,000	59,750
Paying agent fees	400	2,000	2,000
Treasurer's fees	<u>2,125</u>	<u>2,155</u>	<u>2,958</u>
 Total expenditures requiring appropriation	 <u>136,450</u>	 <u>141,155</u>	 <u>144,708</u>
ENDING FUNDS AVAILABLE	<u>\$ 5,220</u>	<u>\$ 7,711</u>	<u>\$ 60,195</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

**SUNDANCE HILLS METROPOLITAN DISTRICT
CAPITAL PROJECTS
2024 BUDGET AS ADOPTED
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

	<u>ACTUAL 2022</u>	<u>ESTIMATED 2023</u>	<u>ADOPTED BUDGET 2024</u>
BEGINNING FUNDS AVAILABLE	\$ 1,883,838	\$ -	\$ -
REVENUE			
Net investment income	3,342	-	-
Transfer from General Fund	225,658	13,862	
Total revenue	<u>229,000</u>	<u>13,862</u>	<u>-</u>
Total funds available	<u>2,112,838</u>	<u>13,862</u>	<u>-</u>
EXPENDITURES			
Capital repairs and replacements	2,112,838	13,862	
	<u>2,112,838</u>	<u>13,862</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>2,112,838</u>	<u>13,862</u>	<u>-</u>
ENDING FUNDS AVAILABLE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

This financial information should be read only in connection with the accompanying
accountant's compilation report and the summary of significant assumptions.

**SUNDANCE HILLS METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Disclosures contained in this summary as presented by management, are those that are believed to be significant as of the date of the compilation report and are not intended to be all-inclusive. The disclosures are intended to describe assumptions used during the preparation of the 2024 annual budget. Actual results may differ from the prospective results contained in the budget.

SERVICES PROVIDED

Sundance Hills Metropolitan District (District), a quasi-municipal corporation and political subdivision of the State of Colorado was organized in 1979 and is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in Arapahoe County, Colorado. The District was established to construct and maintain parks and recreation services to the property owners and residents of the District. The District is governed by an elected Board of Directors.

The District has no employees and all operations and administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting.

For financial statement presentation purposes, the District is reported as a single enterprise fund. For budgetary purposes, the District separately budgets for specific components of this enterprise fund. These separate budgetary components of the District are the General Operations, Debt Service and Capital Projects.

REVENUE

Property Tax

A significant source of revenue is property taxes. Property taxes are based on the mill levy adopted applied to the annual assessed valuation. The calculation of the taxes levied is displayed on page 2.

On November 8, 2016, the District's electors approved without creating any new tax or increasing any current tax, be permitted to collected and expend as a voter approved revenue change under Article X, Section 20 of the Colorado Constitution whatever additional amounts are raised annually in 2016 and any year thereafter from its mill levy, specific ownership taxes, interest income, fees, grants and any other income of the District, such authority to collected and expend such amounts to constitute voter-approved revenue changes and an exception to the spending, revenue-raising, tax reduction or other limitations contained either within Article X, Section 20 of the Colorado Constitution as the same exists and as it may be amended and Section 29-1-301, Colorado Revised Statues

On November 3, 2020, the District's electors authorized District taxes be increased \$60,000 annually, commencing in 2020 for collection in 2022, or by such greater or lesser annual amount as may be derived from an ad valorem mill levy imposed on all taxable property of the District no in excess of 3.000 mills as may be determined annually by the Board of Directors of the District (provided that such maximum mill levy shall be adjusted up or down to account for changes in law or the method by which assessed valuation is calculated occurring after 2020, so that, to the extent possible, the actual tax revenues generated by the mill levy, as adjusted,

are neither diminished nor enhanced as a result of such changes), the revenues therefrom to be used for the purpose of paying the District's administration, operations, maintenance, capital, and other expenses; and shall the proceeds of such taxes and investment income thereon be collected and spent by the District as a voter-approved revenue change in 2020 and in each year thereafter, without regard to any spending, revenue-raising, or other limitation contained within Article X, Section 20 of the Colorado Constitution, the limits imposed on increases in property taxation by Section 29-1-301, Colorado Revised Statutes, or any other law which purports to limit the District's revenues or expenditures, as it currently exists or as it may be amended in the future, all without limiting in any year the amount of other revenues that may be collected and spent by the District.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be consistent with amounts collected during 2023 by the General Fund and Debt Service Fund in total.

Pool Fees

The District has established pool membership fees based on resident and non-resident status as well as family or individual membership.

Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 5.00%.

EXPENDITURES

Administration Expenditures

Administration expenditures include the services necessary to maintain the District's administrative viability such as legal, accounting, management, insurance, elections and other administrative expenses.

Operating Expenditures

The District has anticipated the costs of operating the pool as operating expenditures. These costs include management, repairs and maintenance, utilities and other operating expenditures.

Debt Service

The debt service payments for the District are budgeted based upon the debt amortization schedules for the General Obligation Bonds, Series 2021 (2021 Bonds). The 2021 Bonds bear interest of 1.50%-3.00%. The District's debt amortization schedule is on page 9. The District has no outstanding operating or capital leases.

Capital Outlay

The District has not budgeted for capital improvements in 2024.

FUND BALANCE RESTRICTIONS/ASSIGNMENTS

The District has provided for an emergency reserve fund of at least 3% of fiscal year spending for 2024, as defined under TABOR.

This information is an integral part of the accompanying budget.

**SUNDANCE HILLS METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

\$2,200,000			
General Obligation Bonds, Series 2021			
Interest Rate 1.50% - 3.00%			
Principal Due on December 1			
Year Ending December 31,	Interest Due on June 1 and December 1		
	Principal	Interest	Total
2024	\$ 80,000	\$ 59,750	\$ 139,750
2025	80,000	57,350	137,350
2026	85,000	54,950	139,950
2027	90,000	52,400	142,400
2028	95,000	49,700	144,700
2029	95,000	47,800	142,800
2030	100,000	45,900	145,900
2031	105,000	42,900	147,900
2032	110,000	39,750	149,750
2033	115,000	36,450	151,450
2034	120,000	33,000	153,000
2035	125,000	29,400	154,400
2036	130,000	25,650	155,650
2037	135,000	21,750	156,750
2038	140,000	17,700	157,700
2039	145,000	13,500	158,500
2040	150,000	9,150	159,150
2041	155,000	4,650	159,650
	\$ 2,055,000	\$ 641,750	\$ 2,696,750

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE **SUNDANCE HILLS**
METROPOLITAN DISTRICT TO ADOPT THE **2024** BUDGET; SET THE MILL LEVIES; AND
APPROPRIATE SUMS OF MONEY

ADOPT BUDGET

WHEREAS, the Board of Directors of the Sundance Hills Metropolitan District has appointed a budget committee to prepare and submit a proposed 2024 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted a proposed budget to this Board on or before October 15, 2023, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, and a public hearing was held on November 13, 2023, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget had been prepared to comply with all terms, limitations and exemption, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“TABOR”) and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, 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 Sundance Hills Metropolitan District:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$ 377,543
Debt (Bond) Service Fund:	\$ 144,708
Capital Projects Fund:	\$ 0;

2. That estimated revenues for each fund are as follows:

General Fund:

From unappropriated surpluses	\$ 41,463
From sources other than general property tax	\$ 208,566
From the property tax levy	\$ 193,826
Total General Fund	\$ 443,885;

Debt (Bond) Service Fund:

From unappropriated surpluses	\$ 7,711
From sources other than general property tax	\$ 0
From the property tax levy	\$ 197,192
Total Debt Service Fund	\$ 204,903;

Capital Projects Fund:

From unappropriated surpluses	\$	0
From sources other than general property tax	\$	0
From the property tax levy	\$	0
Total Capital Projects Fund	\$	0;

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of the Sundance Hills Metropolitan District for the 2024 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

SET MILL LEVIES

WHEREAS, the amount of money necessary to balance the budget for general operating expenses is \$193,826, and for debt service expenses is \$197,192; and

WHEREAS, the 2023 valuation for assessment of the District, as certified by the Arapahoe County Assessor, is \$26,292,226 for general operating expenses, and is \$26,292,226 for debt service expenses.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Sundance Hills Metropolitan District:

1. That for the purposes of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a general operating tax of 7.372 mills upon each dollar of the total valuation for assessment of all taxable property within the District, to raise \$193,826 in revenue for the general operating fund and a tax of 7.500 mills upon each dollar of the total valuation for assessment of all taxable property within the District, to raise \$197,192 in revenue for the debt service fund; and

2. That the Secretary and/or President of the District is hereby authorized and directed to immediately certify to the Board of County Commissioners of Arapahoe County, Colorado, the mill levies for the District as herein above determined and set.

APPROPRIATE SUMS OF MONEY

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of the District,

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Sundance Hills Metropolitan District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

General Fund:	\$	377,543
Debt (Bond) Service Fund:	\$	144,708
Capital Projects Fund:	\$	0.

ADOPTED this 13th day of November, 2023.

Cindi Gelman

Secretary

Title	SHMD - 2024 Budget Resolution
File name	Resolution to Ado...MD 2024 FINAL.pdf
Document ID	f17ec5bd5a4301dbe90626d69889e75e0b3d2f7f
Audit trail date format	MM / DD / YYYY
Status	● Signed

Document History



SENT

01 / 30 / 2024

19:42:47 UTC

Sent for signature to Cindi Gelman (gelmanc@aol.com) from sees@ccrider.us
IP: 73.95.154.42



VIEWED

01 / 30 / 2024

19:42:59 UTC

Viewed by Cindi Gelman (gelmanc@aol.com)
IP: 67.166.50.152



SIGNED

01 / 30 / 2024

19:43:39 UTC

Signed by Cindi Gelman (gelmanc@aol.com)
IP: 67.166.50.152



COMPLETED

01 / 30 / 2024

19:43:39 UTC

The document has been completed.

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 12 2023

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

OCTOBER 12 2023

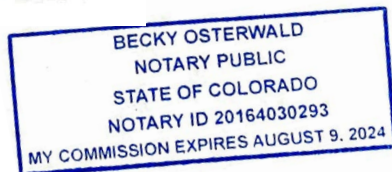
Handwritten signature of Gerri Sweeney
Publisher

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

This 12 th day of October A.D., 20 23

Handwritten signature of Becky Osterwald
Notary Public

My Commission expires:



LEGAL NOTICES
The VILLAGER
October 12, 2023

NOTICE OF PROPOSED 2024 BUDGET
OF
SUNDANCE HILLS METROPOLITAN DISTRICT

NOTICE IS HEREBY GIVEN that a proposed 2024 budget, has been submitted to the Board of Directors of the Sundance Hills Metropolitan District for the ensuing year 2024; that a copy of such proposed budget has been filed in the office of the District located at Circuit Rider of Colorado, 1100 W. Littleton Blvd., #101, Littleton, Colorado, where same is open for public inspection; and that such proposed budget will be considered at a regular meeting of the Board of Directors of the District to be held at the Sundance Hills Metropolitan District Clubhouse, Saifish Room, 5626 S. Galena Street, Greenwood Village, Colorado, on November 13, 2023 at 5:30 p.m.

Any elector within the District may, at any time prior to the final adoption of the 2024 budget, inspect the budget and file or register any objections thereto. This meeting is open to the public.

BY ORDER OF THE BOARD OF DIRECTORS OF THE
SUNDANCE HILLS METROPOLITAN DISTRICT

/s/ Circuit Rider of Colorado, Manager

Published in The Villager
Published: October 12, 2023
Legal # 11314

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Arapahoe County, Colorado.

On behalf of the Sundance Hills Metropolitan District,
(taxing entity)^A
the Board of Directors,
(governing body)^B
of the Sundance Hills Metropolitan District,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ \$26,292,226 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: \$ 26,292,226 (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: 1/9/2024 for budget/fiscal year 2024.
(no 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>7.372</u> mills	<u>\$ 193,826</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	7.372 mills	\$ 193,826
3. General Obligation Bonds and Interest ^J	<u>7.500</u> mills	<u>\$ 197,192</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]	14.872 mills	\$ 391,018

Contact person: Dawn A. Schilling Phone: (720) 348-1086
Signed: Dawn A. Schilling Digitally signed by Dawn A. Schilling Date: 2024.01.09 10:02:58 -0700 Title: District Accountant

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? Yes No

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) 864-7720.

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: To finance the construction, relocating, repairing and installing infrastructure
Series: General Obligation Bonds, Series 2021
Date of Issue: 5/18/2021
Coupon Rate: 1.50%-3.00%
Maturity Date: December 1, 2041
Levy: 7.500 mills
Revenue: \$197,192

- 2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

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.