

**RESOLUTION NO. 2024-10-03**

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY  
RESOLUTION OF THE BOARD OF DIRECTORS OF NINE MILE METROPOLITAN  
DISTRICT, BOULDER COUNTY, COLORADO, PURSUANT TO SECTION 29-1-108,  
C.R.S., SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND,  
ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY FOR THE  
BUDGET YEAR 2025**

A. The Board of Directors of Nine Mile Metropolitan District (the “**District**”) has appointed Simmons & Wheeler, P.C. to prepare and submit a proposed budget to said governing body at the proper time.

B. Simmons & Wheeler, P.C. has submitted a proposed budget to this governing body for its consideration on or before October 15, 2024.

C. 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, a public hearing was held on October 28, 2024, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. The budget has been prepared to comply with all terms, limitations and exemptions, 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.

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.

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. 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, thereby establishing a limitation on expenditures for the operations of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF  
NINE MILE METROPOLITAN DISTRICT, BOULDER COUNTY, COLORADO:**

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.


2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. The sums set forth as the total expenditures of each fund in the budget attached hereto as **Exhibit A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT  
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED ON OCTOBER 28, 2024.

**NINE MILE METROPOLITAN  
DISTRICT**

By:  \_\_\_\_\_  
President

Attest:

By: *Erika K. Shorter* \_\_\_\_\_  
Secretary

# **EXHIBIT A**

## Budget

**NINE MILE METROPOLITAN DISTRICT**  
**2025**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2025 budget for Nine Mile Metropolitan District.

Nine Mile Metropolitan District has adopted a budget for two separate funds, a General Fund to provide for general operating and maintenance expenditures; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds.

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 sales tax revenue and URA revenue. The district does not intend to impose a mill levy on the property within the district for 2025.

**Nine Mile Metropolitan District  
Adopted Budget  
General 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	\$ (90,001)	\$ -	\$ 39,758	\$ 39,758	\$ 67,817
Revenues:					
Interest income	2,000	1,000	5,392	10,784	1,000
Transfer from debt service	<u>207,276</u>	<u>208,141</u>	<u>208,141</u>	<u>208,141</u>	<u>210,223</u>
Total revenues	<u>209,276</u>	<u>209,141</u>	<u>213,533</u>	<u>218,925</u>	<u>211,223</u>
Total funds available	<u>119,275</u>	<u>209,141</u>	<u>253,291</u>	<u>258,683</u>	<u>279,040</u>
Expenditures:					
Accounting	11,504	20,000	8,177	16,354	21,050
Audit	8,000	8,000	5,000	5,000	6,500
Election	-	-	-	-	5,000
Insurance/ SDA Dues	8,414	9,000	10,132	10,132	12,000
Management fee	-	6,000	3,000	6,000	6,000
Landscaping maintenance	41,499	94,500	37,128	94,500	94,500
Legal	-	20,000	10,940	21,880	21,050
Miscellaneous	100	2,000	-	2,000	2,000
Snow removal	5,000	10,000	-	25,000	25,000
Utilities	5,000	10,000	2,735	10,000	10,000
Contingency	-	24,856	-	-	70,897
Emergency reserve (3%)	<u>-</u>	<u>4,785</u>	<u>-</u>	<u>-</u>	<u>5,043</u>
Total expenditures	<u>79,517</u>	<u>209,141</u>	<u>77,112</u>	<u>190,866</u>	<u>279,040</u>
Ending fund balance	<u>\$ 39,758</u>	<u>\$ -</u>	<u>\$ 176,179</u>	<u>\$ 67,817</u>	<u>\$ -</u>
Assessed valuation - Gross		<u>\$ 15,049,757</u>			<u>\$ 14,514,451</u>
Assessed valuation - Net of TIF		<u>\$ 480,583</u>			<u>\$ 434,200</u>
Mill Levy		<u>0.000</u>			<u>0.000</u>

**Nine Mile 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>	Amended <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 32,570	\$ -	\$ -	\$ 36,500	\$ -
Revenues:					
Interest income	<u>2,430</u>	<u>-</u>	<u>445</u>	<u>500</u>	<u>-</u>
Total revenues	<u>2,430</u>	<u>-</u>	<u>445</u>	<u>500</u>	<u>-</u>
Total funds available	<u>35,000</u>	<u>-</u>	<u>445</u>	<u>37,000</u>	<u>-</u>
Expenditures:					
Capital expenditures	<u>35,000</u>	<u>-</u>	<u>-</u>	<u>37,000</u>	<u>-</u>
Total expenditures	<u>35,000</u>	<u>-</u>	<u>-</u>	<u>37,000</u>	<u>-</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 445</u>	<u>\$ -</u>	<u>\$ -</u>

**Nine Mile Metropolitan District  
Adopted Budget  
Debt Service Fund  
For the Year ended December 31, 2025**

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Amended <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 2,974,173	\$ 2,778,486	\$ 2,604,231	\$ 2,604,231	\$ 2,919,480
Revenues:					
Interest income	-	3,000	37,531	93,828	3,000
URA Revenues	529,230	1,064,275	560,843	1,526,489	1,700,000
Sales Taxes	<u>250,828</u>	<u>755,770</u>	<u>127,395</u>	<u>294,932</u>	<u>800,000</u>
Total revenues	<u>780,058</u>	<u>1,823,045</u>	<u>725,769</u>	<u>1,915,249</u>	<u>2,503,000</u>
Total funds available	<u>3,754,231</u>	<u>4,601,531</u>	<u>3,330,000</u>	<u>4,519,480</u>	<u>5,422,480</u>
Expenditures:					
Interest expense bonds	888,394	888,394	444,197	888,394	869,431
Bond principal	-	410,000	-	410,000	570,000
Treasurer's fees	7,939	8,000	-	35,000	50,000
Available for operations	243,667	208,141	208,141	208,141	210,223
Trustee / paying agent fees	<u>10,000</u>	<u>10,000</u>	<u>4,450</u>	<u>58,465</u>	<u>10,000</u>
Total expenditures	<u>1,150,000</u>	<u>1,524,535</u>	<u>656,788</u>	<u>1,600,000</u>	<u>1,709,654</u>
Ending fund balance	<u>\$ 2,604,231</u>	<u>\$ 3,076,996</u>	<u>\$ 2,673,212</u>	<u>\$ 2,919,480</u>	<u>\$ 3,712,825</u>
Reserve amount		<u>\$ 1,655,494</u>			<u>\$ 1,655,494</u>
Surplus Fund		<u>\$ 1,421,502</u>			<u>\$ 2,057,331</u>
Assessed valuation - Gross		<u>\$ 15,049,757</u>			<u>\$ 14,514,451</u>
Assessed valuation - Net of TIF		<u>\$ 480,583</u>			<u>\$ 434,200</u>
Mill Levy		<u>0.000</u>			<u>0.000</u>
Total Mill Levy		<u>0.000</u>			<u>0.000</u>

I, Erika Shorter, hereby certify that I am the duly appointed Secretary of the Nine Mile Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Nine Mile Metropolitan District held on October 28, 2024.

*Erika K. Shorter*

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Secretary



**RESOLUTION NO. 2024-10-04**

**RESOLUTION TO SET MILL LEVIES**

**RESOLUTION OF THE NINE MILE METROPOLITAN DISTRICT LEVYING  
GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111, C.R.S., FOR THE  
YEAR 2024, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE 2025  
BUDGET YEAR**

A. The Board of Directors of the Nine Mile Metropolitan District (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on October 28, 2024.

B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.

C. The amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget.

D. The amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of the Nine Mile Metropolitan District, Boulder County, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purpose of meeting all debt retirement expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That for the purpose of meeting all contractual obligation expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Boulder County, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** and incorporated herein by reference, 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.

**[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]**

RESOLUTION APPROVED AND ADOPTED ON OCTOBER 28, 2024.

**NINE MILE METROPOLITAN  
DISTRICT**

By:  \_\_\_\_\_  
President

Attest:

By: *Erika K. Shorter* \_\_\_\_\_  
Secretary

**EXHIBIT 1**

Certification of Tax Levies

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO:** County Commissioners<sup>1</sup> of Boulder County, Colorado.

On behalf of the Nine Mile Metropolitan District,  
(taxing entity)<sup>A</sup>

the Board of Directors,  
(governing body)<sup>B</sup>

of the Nine Mile Metropolitan District,  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 14,948,651 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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: \$ 434,200 (NET<sup>G</sup> 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 <small>(see end notes for definitions and examples)</small>	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>0.000</u> mills	\$ <u>0</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>0.000</b> mills	<b>\$ 0</b>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
<b>TOTAL:</b> <small>[ Sum of General Operating Subtotal and Lines 3 to 7 ]</small>	<b>0.000</b> mills	<b>\$ 0</b>

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.*

<sup>1</sup> 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.  
<sup>2</sup> 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).

I, Erika Shorter, hereby certify that I am the duly appointed Secretary of the Nine Mile Metropolitan District, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Nine Mile Metropolitan District held on October 28, 2024.

*Erika K. Shorter*  
Secretary

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