

RESOLUTION NO. 2024-11-07

**RESOLUTION
ADOPTING BUDGET, APPROPRIATING SUMS OF MONEY AND CERTIFYING
MILL LEVIES FOR THE CALENDAR YEAR 2025**

The Board of Directors of Dawson Trails Metropolitan District No. 3 (the “**Board**”), Town of Castle Rock, Douglas County, Colorado (the “**District**”), held a special meeting, via teleconference on November 19, 2024, at the hour of 10:30 a.m.

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 2025 BUDGET

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

Dawson Trails Metro Districts (PA) **
c/o Public Alliance
405 Urban St., Suite 310
Lakewood CO 80228

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Douglas } ss

This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, 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 10/17/2024, 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.



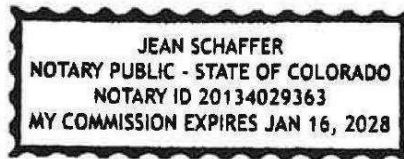
For the Douglas County News-Press

State of Colorado }
County of Arapahoe } 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 10/17/2024. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-473125

Jean Schaffer
Notary Public
My commission ends January 16, 2028



Public Notice

NOTICE CONCERNING 2024 BUDGET AMENDMENTS AND PROPOSED 2025 BUDGETS DAWSON TRAILS METROPOLITAN NOS. 1-7

NOTICE IS HEREBY GIVEN to all interested parties that the necessity may arise to amend the Dawson Trails Metropolitan Nos. 1-7 (the "Districts") 2024 Budgets, if necessary, and that proposed 2025 Budgets have been submitted to the respective Board of Directors of the Districts (the "Boards"); and that copies of the proposed Amended 2024 Budgets and 2025 Budgets have been filed at the Districts' offices, 405 Urban Street, Suite 310, Lakewood, Colorado, where the same is open for public inspection; and that adoption of Resolutions Amending the 2024 Budgets and Adopting the 2025 Budgets will be considered at a public meeting of the Boards to be held via Zoom, on **Tuesday, November 19, 2024, at 10:00 a.m.** and can be joined through the directions below:

<https://us06web.zoom.us/j/81760317988?pwd=2Y3WSPASc8r0doagr7w68rkZ86gbEv.1>
Meeting ID: 817 6031 7988
Passcode: 087429
Dial In: 1-720-707-2699

Any elector within the Districts may, at any time prior to the final adoption of the Resolutions to Amend the 2024 Budgets and adopt the 2025 Budgets, inspect and file or register any objections thereto.

DAWSON TRAILS METROPOLITAN NOS. 1-7

By /s/ AJ Beckman, Secretary

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WHEREAS, the Board has appointed 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 available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final 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 2025. 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 of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2025 as more specifically set out in the budget attached hereto.

Section 3. 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 4. 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 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. 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 7. 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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EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

DAWSON TRAILS METROPOLITAN DISTRICT NO. 3
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2025

**DAWSON TRAILS METROPOLITAN DISTRICT 3
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	2,418	2,864	3,285
Specific ownership taxes	224	258	296
Other revenue	-	62	2,419
Total revenues	2,642	3,184	6,000
Total funds available	2,642	3,184	6,000
EXPENDITURES			
General and administrative			
County Treasurer's fee	36	43	49
Intergovernmental expenditures to District No. 1	2,606	3,141	3,532
Contingency	-	-	2,419
Total expenditures	2,642	3,184	6,000
Total expenditures and transfers out requiring appropriation	2,642	3,184	6,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -

**DAWSON TRAILS METROPOLITAN DISTRICT 3
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/20/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION			
Agricultural	\$ 6,670	\$ 5,370	\$ 4,850
Natural Resources	10	10	10
Vacant land	670	-	-
Personal property	25,300	33,300	39,500
Certified Assessed Value	\$ 32,650	\$ 38,680	\$ 44,360
 MILL LEVY			
General	74.044	74.044	74.044
Total mill levy	74.044	74.044	74.044
 PROPERTY TAXES			
General	\$ 2,418	\$ 2,864	\$ 3,285
Levied property taxes	2,418	2,864	3,285
Budgeted property taxes	\$ 2,418	\$ 2,864	\$ 3,285
 BUDGETED PROPERTY TAXES			
General	\$ 2,418	\$ 2,864	\$ 3,285
	\$ 2,418	\$ 2,864	\$ 3,285

**DAWSON TRAILS METROPOLITAN DISTRICT NO. 3
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Dawson Trails Metropolitan District No. 3 (the District) is a quasi-municipal corporation and political subdivision of the State of Colorado under Title 32, Article 1 of the Colorado Revised Statutes, and was organized (Originally as Dawson Ridge Metropolitan District No. 3) by order of the District Court in Douglas County, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District was established to provide construction, installation, financing and operation of public improvements.

The District has no employees and all administrative functions are contractual.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1- 105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District’s Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer’s election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

For property tax collection year 2025, SB22-238, SB23B-001, SB 24-233, and HB24B-1001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate	Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%	Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%	Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%	Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%	Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%	Lodging	\$30,000
			Oil & Gas Production	87.50%		

**DAWSON TRAILS METROPOLITAN DISTRICT NO. 3
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

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 equal to approximately 9% of the property taxes collected.

Expenditures

Transfers to Dawson Trails Metropolitan District No. 1

The District intends to enter into a Master Intergovernmental Agreement, whereby Dawson Trails Metropolitan District No. 1 will provide certain operation, maintenance and administrative services benefitting the District. The District will pay all costs of such services through the imposition of ad valorem property taxes and transferring the net tax revenues to Dawson Trails Metropolitan District No. 1.

County Treasurer's Fee

County Treasurer's collection fees have been computed at 1.5% of property taxes.

Debt and Leases

The District has no debt or operating or capital leases.

Reserves

Emergency Reserves

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all funds received by the District are transferred to Dawson Trails Metropolitan District No. 1, which pays for all Districts' operations and maintenance costs, and which provides for the required reserve amount, an Emergency Reserve is not reflected in the District's Budget

This information is an integral part of the accompanying budget.