

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

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The Board of Directors of Cherry Creek South Metropolitan District No. 6 (the “**Board**”), Town of Parker, Douglas County, Colorado (the “**District**”), held a special meeting, via teleconference on December 11, 2023, at the hour of 10:00 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 2024 BUDGET

TOWN OF PARKER, DOUGLAS COUNTY, STATE OF COLORADO

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**CERTIFICATE OF POSTING**

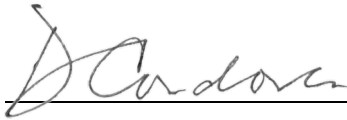
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CHERRY CREEK SOUTH METROPOLITAN DISTRICT NO. 6

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I, Dan Cordova, being duly sworn, upon my oath do hereby certify that a Notice of Public Hearing on the Proposed 2024 Budgets and Notice of Public Hearing on the Amended 2023 Budgets was posted in three public places within the boundaries of Cherry Creek South Metropolitan District No. 6 at 4:30 P.M., the 7th day of December, 2023, at least 24 hours prior to the special meeting of the Board of Directors scheduled for Monday, December 11, 2023, at 10:00 a.m., *via teleconference*.

Dated this 8<sup>th</sup> day of December, 2023.

By:   
\_\_\_\_\_  
Dan Cordova  
\_\_\_\_\_

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

Cherry Creek South MDs (wba) \*\*  
c/o White Bear Ankele, Law  
2154 East Commons Avenue, Suite 2000  
Centennial CO 80122

## 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 11/30/2023, 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.

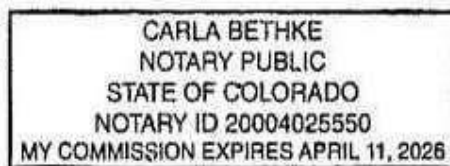


For the Douglas County News-Press

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 11/30/2023. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20004025550-598141  
Carla Bethke  
Notary Public  
My commission ends April 11, 2026



### Public Notice

#### NOTICE OF PUBLIC HEARING ON THE PROPOSED 2024 BUDGETS AND NOTICE OF PUBLIC HEARING ON THE AMENDED 2023 BUDGETS

The Boards of Directors (collectively the "Boards") of the CHERRY CREEK SOUTH METROPOLITAN DISTRICT NOS. 4-6 & 11 (collectively the "Districts"), will hold a public hearing via teleconference on **December 11, 2023, at 10:00 a.m.**, to consider adoption of the Districts' proposed 2024 budgets (the "Proposed Budgets"), and, if necessary, adoption of an amendment to the 2023 budgets (the "Amended Budgets"). This public hearing may be joined using the following teleconference information:

<https://us06web.zoom.us/j/82032497807?pwd=QUJhQ2VCC2tWb0JQcXErVFITN2g0dz09>  
Meeting ID: 820 3249 7807  
Passcode: 027110  
Call-in Number: +1-720-707-2699

The Proposed Budgets and Amended Budgets are available for inspection by the public at the offices of CliftonLarsonAllen, LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111.

Any interested elector of the Districts may file any objections to the Proposed Budgets and Amended Budgets at any time prior to the final adoption of the Proposed Budgets or the Amended Budgets by the Boards.

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

#### BY ORDER OF THE BOARDS OF DIRECTORS:

CHERRY CREEK SOUTH METROPOLITAN DISTRICT NOS. 4-6 & 11, quasi-municipal corporations and political subdivisions of the State of Colorado

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

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Publisher: Douglas County News-Press

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 0.000 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 70.640 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.

*[Remainder of Page Intentionally Left Blank]*

ADOPTED DECEMBER 11, 2023.

**DISTRICT:**

**CHERRY CREEK SOUTH METROPOLITAN DISTRICT NO. 6**, a quasi-municipal corporation and political subdivision of the State of Colorado

By: *Sarah Hunsche*  
Officer of the District

Attest:

By: *Kim Jensen*  
Kim Jensen (Dec 11, 2023 11:38 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

*Keith B. Tompkins*  
General Counsel to the District

STATE OF COLORADO  
COUNTY OF DOUGLAS  
CHERRY CREEK SOUTH METROPOLITAN DISTRICT NO. 6

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 , as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 11 day of December, 2023.

*Kim Jensen*  
Kim Jensen (Dec 11, 2023 11:38 MST)  
Signature

**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**



**CHERRY CREEK SOUTH METROPOLITAN DISTRICT NO. 6**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2024**

**CHERRY CREEK SOUTH METROPOLITAN DISTRICT NO. 6  
SUMMARY  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	90	230	1,045
Property Taxes - Infrastructure Capital	8	21	92
Property Taxes - Town Capital and Maintenance	8	20	92
Specific ownership taxes	7	21	94
Specific Ownership Taxes - Infrastructure Capital	1	2	8
Specific Ownership Taxes - Town Capital and Maintenance	1	2	8
Total revenues	<u>115</u>	<u>296</u>	<u>1,339</u>
Total funds available	<u>115</u>	<u>296</u>	<u>1,339</u>
EXPENDITURES			
General Fund	-	-	-
Debt Service Fund	115	296	1,339
Total expenditures	<u>115</u>	<u>296</u>	<u>1,339</u>
Total expenditures and transfers out requiring appropriation	<u>115</u>	<u>296</u>	<u>1,339</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

**CHERRY CREEK SOUTH METROPOLITAN DISTRICT NO. 6  
PROPERTY TAX SUMMARY INFORMATION  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/24

ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
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**ASSESSED VALUATION**

Agricultural	\$	1,570	\$	3,680	\$	4,400
State assessed		-		-		100
Personal property		-		-		12,900
Certified Assessed Value		\$ 1,570		\$ 3,680		\$ 17,400

**MILL LEVY**

Debt Service	57.398	62.611	60.098
Contractual Obligation - Infrastructure Capital	5.034	5.492	5.271
Contractual Obligation - Town Capital and Maintenance	5.034	5.492	5.271
Total mill levy	67.466	73.595	70.640

**PROPERTY TAXES**

Debt Service	90	230	1,045
Contractual Obligation - Infrastructure Capital	8	21	92
Contractual Obligation - Town Capital and Maintenance	8	20	92
Budgeted property taxes	\$ 106	\$ 271	\$ 1,229

**BUDGETED PROPERTY TAXES**

<b>Debt Service</b>	<b>90</b>	<b>230</b>	<b>1,045</b>
<b>Contractual Obligation - Infrastructure Capital</b>	<b>8</b>	<b>21</b>	<b>92</b>
<b>Contractual Obligation - Town Capital and Maintenance</b>	<b>8</b>	<b>20</b>	<b>92</b>
<b>\$ 106</b>	<b>\$ 271</b>	<b>\$ 1,229</b>	

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

**CHERRY CREEK SOUTH METROPOLITAN DISTRICT NO. 6  
GENERAL FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Developer advance	-	-	-
Total revenues	-	-	-
Total funds available	-	-	-
EXPENDITURES			
General and administrative			
Accounting	-	-	-
Dues and membership	-	-	-
Insurance	-	-	-
Legal	-	-	-
Miscellaneous	-	-	-
Total expenditures	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -

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

**CHERRY CREEK SOUTH METROPOLITAN DISTRICT NO. 6  
DEBT SERVICE FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	90	230	1,045
Property Taxes - Infrastructure Capital	8	21	92
Property Taxes - Town Capital and Maintenance	8	20	92
Specific ownership taxes	7	21	94
Specific Ownership Taxes - Infrastructure Capital	1	2	8
Specific Ownership Taxes - Town Capital and Maintenance	1	2	8
Total revenues	115	296	1,339
Total funds available	115	296	1,339
EXPENDITURES			
General and administrative			
County Treasurer's fee	2	4	18
Transfers to Town of Parker	9	22	99
Transfers to CCSMD No. 5	104	270	1,222
Total expenditures	115	296	1,339
Total expenditures and transfers out requiring appropriation	115	296	1,339
ENDING FUND BALANCES	\$ -	\$ -	\$ -

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

**CHERRY CREEK SOUTH METROPOLITAN DISTRICT NO. 6  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District was organized by Order and Decree of the District Court of Douglas County, Colorado on November 18, 2004, to provide financing for design, acquisition, construction and installation, relocation and redevelopment of essential public-purpose facilities such as water, streets, traffic and safety controls, parks, open space and recreation, sewer and drainage facilities, public transportation, and the operation and maintenance of the District. The District's service area is located entirely within the boundaries of the Town of Parker, Douglas County, Colorado.

At its organization election held on November 2, 2004, the voters approved general obligation indebtedness of \$37,560,000 for street improvements, \$37,560,000 for traffic safety, \$59,280,000 for parks and recreational facilities, \$14,280,000 for sanitary sewer system, \$8,880,000 for a complete potable and non-potable water system, \$130,000,000 for refunding District debt and \$10,000,000 for general operation and maintenance. District voters approved authorization to impose ad valorem taxes of up to \$1,000,000 annually to pay for the operations and maintenance expenditures of the District. Per the District's Service Plan, the Districts are limited to issuing a total of \$213,500,000, in the aggregate. Additionally, the election allows the District to collect, spend and retain all revenues, other than ad valorem taxes, without regard to the limitations contained in Article X, Section 20 of the Colorado constitution.

The District has no employees and all administrative function are contracted.

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, sale 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 mill levy adopted by the District.

**CHERRY CREEK SOUTH METROPOLITAN DISTRICT NO. 6  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (continued)**

**Property Taxes (continued)**

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

<b>Category</b>	<b>Rate</b>		<b>Category</b>	<b>Rate</b>		<b>Actual Value Reduction</b>	<b>Amount</b>
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%			

**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 9.0% of the property taxes collected.

**Expenditures**

**Transfers to Town of Parker**

On May 18, 2020, the District entered into an intergovernmental agreement with the Town of Parker to impose a property tax mill levy of 5.000 mills, as adjusted, for the planning, design, construction and/or maintenance of the Town infrastructure. The District is required to remit the revenues to the Town of Parker.

**Transfer to Cherry Creek South Metropolitan District 5**

Pursuant to the Capital Pledge Agreement dated November 1, 2021, the District agreed to impose ad valorem property taxes and transfer such tax revenues, net of fees, to Cherry Creek South Metropolitan District No. 5 to provide for the payment of the bond issuance.

**County Treasurer's Fees**

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

**CHERRY CREEK SOUTH METROPOLITAN DISTRICT NO. 6  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debts and Leases**

The District has no outstanding debt or any operating or capital leases.

**Reserve Funds**

The District has not provided for an emergency reserve equal to at least 3% of the fiscal year spending, as defined under TABOR, because the District has no operating budget. District No. 4 (Operating District) provides for such reserve.

**This information is an integral part of the accompanying budget.**