

RESOLUTION
ADOPTING BUDGET AND APPROPRIATING SUMS OF MONEY

The Board of Directors of Cherry Creek South Metropolitan District No. 8 (the “**Board**”), Town of Parker, Douglas County, Colorado (the “**District**”), held a special meeting, via teleconference on August 28, 2025, at the hour of 3:00 p.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



AFFIDAVIT

Invoice #: 340933513
Account #: A30032496
Invoice Date: 8/19/2025

BILL TO:

White Bear Ankele Tanaka & Waldron
Alyssa Rios
2154 East Commons Ave Ste 2000
Centennial CO 80122

ADVERTISER:

PUBLICATION: Denver Daily Journal - Legal

STATE OF COLORADO
COUNTY OF DENVER

I, Cynthia Serrano, OF THE COUNTY OF MERCER, STATE OF NEW JERSEY, HAVING DULY BEEN SWORN, DEPOSES AND SAYS:

I AM NOW AND AT ALL TIMES HEREINAFTER MENTIONED A CITIZEN OF THE UNITED STATES OF AMERICA, OVER TWENTY-ONE YEARS OF AGE, AND COMPETENT TO BE A WITNESS ON THE HEARING OF THE MATTERS MENTIONED IN THE ANNEXED PRINTED COPY NOTICE HEREINAFTER SET FORTH; I HAVE NO INTEREST WHATSOEVER IN ANY OF THE SAID MATTERS; I AM NOW AND DURING ALL TIMES EMBRACED IN THE PUBLICATION HERIN MENTIONED AS THE CHIEF CLERK OF THE NEWSPAPER, A NEWSPAPER OF GENERAL CIRCULATION PRINTED AND PUBLISHED IN SAID COUNTY; AS CLERK DURING ALL TIMES MENTIONED IN THE AFFIDAVIT I HAVE HAD AND STILL HAVE CHARGE OF ALL ADVERTISEMENT AND NOTICES PUBLISHED IN SAID NEWSPAPER; THAT SAID LEGAL NOTICE OF WHICH THE ANNEXED IS A TRUE PRODUCTION COPY OF THE PRINTED PAGE IN WHICH THE ADVERTISEMENT WAS PUBLISHED IN THE ABOVE NAMED NEWSPAPER ON THE FOLLOWING DAYS TO WIT:

8/19/2025

Ad Caption: NOTICE OF PUBLIC HEARING ON THE PROPOSED 2025 BUDGETS AND NOTICE OF PUBLIC HEARING ON THE AMENDED 2024 BUDGETS; CHERRY CREEK SOUTH METROPOLITAN DISTRICT NOS. 7-10

I CERTIFY (OR DECLARE) UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT.

SIGNED,

CLERK

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. Intentionally Deleted.

Section 3. Intentionally Deleted.

Section 4. Intentionally Deleted.

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 within 30 days of adoption of the budget resolution.


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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ADOPTED AUGUST 28, 2025.

DISTRICT:

CHERRY CREEK SOUTH METROPOLITAN DISTRICT NO. 8, a quasi-municipal corporation and political subdivision of the State of Colorado


By: 
Kim Jensen (Sep 2, 2025 13:53:41 MDT)

Officer of the District

STATE OF COLORADO
COUNTY OF DOUGLAS
CHERRY CREEK SOUTH METROPOLITAN DISTRICT NO. 8

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 Thursday, August 28, 2025, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 2nd day of September, 2025.


Kim Jensen (Sep 2, 2025 13:53:41 MDT)

Signature

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

CHERRY CREEK SOUTH METROPOLITAN DISTRICT NO. 8
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2025

**CHERRY CREEK SOUTH METROPOLITAN DISTRICT NO. 8
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

8/19/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Developer advance	-	-	50,000
Total revenues	-	-	50,000
Total funds available	-	-	50,000
EXPENDITURES			
General and administrative			
Accounting	-	-	18,000
Dues and Membership	-	-	500
Insurance	-	-	3,000
Legal	-	-	25,000
Contingency	-	-	3,500
Total expenditures	-	-	50,000
Total expenditures and transfers out requiring appropriation	-	-	50,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -

CHERRY CREEK SOUTH METROPOLITAN DISTRICT NO. 8
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

8/19/25

ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
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ASSESSED VALUATION

Agricultural	\$ 2,720	\$ 2,640	\$ 2,640
Certified Assessed Value	\$ 2,720	\$ 2,640	\$ 2,640

MILL LEVY

General	0.000	0.000	0.000
Debt Service	0.000	0.000	0.000
Total mill levy	0.000	0.000	0.000

PROPERTY TAXES

Budgeted property taxes	\$ -	\$ -	\$ -
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BUDGETED PROPERTY TAXES

General	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -

**CHERRY CREEK SOUTH METROPOLITAN DISTRICT NO. 8
2025 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.

The District has no employees and all administrative functions 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

Developer Advance

The District is in the development stage. As such, operating and administrative expenditures are to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

Expenditures

Administrative and Operating Expenditures

Administrative and operating expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, insurance and other expenses.

Debts and Leases

The District has no 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 there is no revenue anticipated in 2025 other than advances from Developer.

This information is an integral part of the accompanying budget.