

## LETTER OF BUDGET TRANSMITTAL

Date: January 26, 2024

To: Division of Local Government  
1313 Sherman Street, Room 521  
Denver, Colorado 80203

Attached are the 2024 Budget and budget message for the CHERRY HILLS CITY METROPOLITAN DISTRICT in Arapahoe County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 17, 2023. If there are any questions on the budget, please contact:

CliftonLarsonAllen LLP  
Attn: Lisa Johnson, District Manager  
8390 E. Crescent Parkway, Suite 300  
Greenwood Village, CO 80111  
Telephone number: 303-779-4525  
[Lisa.Johnson@claconnect.com](mailto:Lisa.Johnson@claconnect.com)

I, Lisa Johnson, District Manager of the Cherry Hills City Metropolitan District hereby certify that the attached is a true and correct copy of the 2024 Budget.

By:   
\_\_\_\_\_  
Lisa Johnson, District Manager

**RESOLUTION NO. 2023-11-03**

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY  
RESOLUTION OF THE BOARD OF DIRECTORS OF CHERRY HILLS CITY  
METROPOLITAN DISTRICT, ARAPAHOE 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 2024**

A. The Board of Directors of Cherry Hills City 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 on October 15, 2023 for its consideration.

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 November 17, 2023, 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  
CHERRY HILLS CITY METROPOLITAN DISTRICT, ARAPAHOE 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.

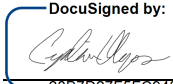
3. The sums set forth as the total expenditures of each fund in the budget attached hereto as **Exhibit A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

**[SIGNATURE PAGE FOLLOWS]**

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

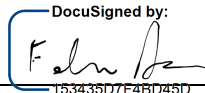
RESOLUTION APPROVED AND ADOPTED on November 17, 2023.

**CHERRY HILLS CITY METROPOLITAN  
DISTRICT**

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

DocuSigned by:  
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Attest:

By:   
\_\_\_\_\_  
Secretary

DocuSigned by:  
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**EXHIBIT A**

Budget

**CHERRY HILLS CITY METROPOLITAN DISTRICT**  
**2024**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2024 budget for Cherry Hills City Metropolitan District.

The Cherry Hills City Metropolitan District has adopted two funds, a General Fund to provide for general operating expenditures and transfers to the Debt Service Fund; and a Debt Service Fund to provide for payments on the 2020 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 source of revenue for the district in 2024 will be property tax revenue. For 2024, the district intends to impose a 98.043 mill levy on property within the district, of which 27.711 will be dedicated to the General Fund, 70.332 mills will be dedicated to the Debt Service Fund. 1.405 mills of the 27.711 general fund mills are restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

**Cherry Hills City Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimated <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ (15,749)	\$ (6,838)	\$ (43,734)	\$ (43,734)	\$ (18,618)
Revenues:					
Property taxes	42,670	62,247	61,066	62,240	82,535
Specific ownership taxes	2,694	4,359	2,042	4,000	5,779
Property taxes ARI	2,794	3,237	3,175	3,235	4,408
Specific ownership taxes	176	227	106	200	309
Developer advances	3,216	-	-	-	-
Interest income	<u>789</u>	<u>100</u>	<u>993</u>	<u>1,200</u>	<u>100</u>
Total revenues	<u>52,339</u>	<u>70,170</u>	<u>67,382</u>	<u>70,875</u>	<u>93,131</u>
Total funds available	<u>36,590</u>	<u>63,332</u>	<u>23,648</u>	<u>27,141</u>	<u>74,513</u>
Expenditures:					
Accounting	18,268	13,000	3,455	13,000	13,000
Legal	39,769	15,000	8,449	15,000	17,000
Insurance	2,998	3,300	3,345	3,400	4,400
Miscellaneous	137	100	-	-	100
Election	3,441	7,000	3,490	3,490	-
Management	12,104	7,500	2,130	6,500	7,875
Treasurer fees	641	934	916	934	1,238
Treasurer fees ARI	42	49	48	49	66
Regional Mill levy	-	3,415	3,233	3,386	4,651
Website	-	1,000	-	-	1,000
Contingency	-	10,628	-	-	23,873
Emergency reserve (3%)	<u>-</u>	<u>1,406</u>	<u>-</u>	<u>-</u>	<u>1,310</u>
Total expenditures	<u>77,400</u>	<u>63,332</u>	<u>25,066</u>	<u>45,759</u>	<u>74,513</u>
Ending fund balance	<u>\$ (40,810)</u>	<u>\$ -</u>	<u>\$ (1,418)</u>	<u>\$ (18,618)</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 2,829,435</u>			<u>\$ 3,137,493</u>
General Operations Mill Levy		<u>22.000</u>			<u>26.306</u>
Contractual Obligation Mill Levy.		<u>1.144</u>			<u>1.405</u>

**Cherry Hills City Metropolitan District**  
**Adopted Budget**  
**Capital Projects Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimated <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 1,371	\$ 1,371	\$ 1,371	\$ 1,371	\$ -
Revenues:					
Interest income	-	-	-	-	-
Developer advances	-	-	-	-	-
Total revenues	-	-	-	-	-
Total funds available	<u>1,371</u>	<u>1,371</u>	<u>1,371</u>	<u>1,371</u>	<u>-</u>
Expenditures:					
Engineering	-	-	1,371	1,371	-
Transfer to Debt Service	-	-	-	-	-
Total expenditures	-	-	<u>1,371</u>	<u>1,371</u>	<u>-</u>
Ending fund balance	<u>\$ 1,371</u>	<u>\$ 1,371</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Mill Levy					



**Cherry Hills City Metropolitan District**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual 6/30/2023	Estimated <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 344,195	\$ 354,428	\$ 354,428	\$ 354,428	\$ 387,648
Revenues:					
Property taxes	139,716	161,977	158,902	161,900	220,666
Specific ownership taxes	8,821	9,719	5,316	10,500	13,242
Interest income	<u>5,545</u>	<u>1,000</u>	<u>7,717</u>	<u>8,000</u>	<u>1,000</u>
Total revenues	<u>154,082</u>	<u>172,696</u>	<u>171,935</u>	<u>180,400</u>	<u>234,908</u>
Total funds available	<u>498,277</u>	<u>527,124</u>	<u>526,363</u>	<u>534,828</u>	<u>622,556</u>
Expenditures:					
Bond interest expense	137,750	137,750	68,875	137,750	137,750
Bond principal	-	-	-	-	10,000
Treasurer's fees	2,099	2,430	2,041	2,430	3,310
Trustee / paying agent fe	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>7,000</u>	<u>4,000</u>
Total expenditures	<u>143,849</u>	<u>144,180</u>	<u>74,916</u>	<u>147,180</u>	<u>155,060</u>
Ending fund balance	<u>\$ 354,428</u>	<u>\$ 382,944</u>	<u>\$ 451,447</u>	<u>\$ 387,648</u>	<u>\$ 467,496</u>
Assessed value		<u>\$ 2,829,435</u>			<u>\$ 3,137,493</u>
Mill levy		<u>57.247</u>			<u>70.332</u>
Total mill levy		<u>80.391</u>			<u>98.043</u>

I, Felino (Tim) Paran, hereby certify that I am the duly appointed Secretary of the Cherry Hills City Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Cherry Hills City Metropolitan District held on November 17, 2023.

DocuSigned by:  
  
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Secretary

**RESOLUTION NO. 2023-11-04**

**RESOLUTION TO SET MILL LEVIES**

**RESOLUTION OF THE CHERRY HILLS CITY METROPOLITAN DISTRICT  
LEVYING GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111,  
C.R.S., FOR THE YEAR 2023, TO HELP DEFRAY THE COSTS OF GOVERNMENT  
FOR THE 2024 BUDGET YEAR**

A. The Board of Directors of the Cherry Hills City Metropolitan District (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on November 17, 2023.

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 Cherry Hills City Metropolitan District, Arapahoe County, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2024 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 2024 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 2024 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.

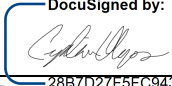
4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Arapahoe County, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** and incorporated herein by reference,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

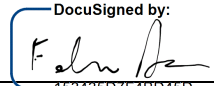
**[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]**

RESOLUTION APPROVED AND ADOPTED on November 17, 2023.

**CHERRY HILLS CITY METROPOLITAN DISTRICT**

By:  DocuSigned by:  
28B7D27F5FC9431...  
\_\_\_\_\_  
President

Attest:

By:  DocuSigned by:  
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\_\_\_\_\_  
Secretary

**EXHIBIT 1**

Certification of Tax Levies

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

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

On behalf of the Cherry Hills City Metropolitan District,  
(taxing entity)<sup>A</sup>

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

of the Cherry Hills City Metropolitan District  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 3,137,493 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: \$ 3,137,493 (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:** \_\_\_\_\_ for budget/fiscal year 2024.  
(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>	26.306 mills	\$ 82,535
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>26.306</b> mills	<b>\$ 82,535</b>
3. General Obligation Bonds and Interest <sup>J</sup>	70.332 mills	\$ 220,666
4. Contractual Obligations <sup>K</sup>	1.405 mills	\$ 4,408
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>98.043</b> mills	<b>\$ 307,609</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).

**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<sup>J</sup>:**

- |    |                   |   |
|----|-------------------|---|
| 1. | Purpose of Issue: | <u>\$2,755,000 General Obligation Bonds</u>                       |
|    | Series:           | <u>2020A</u>  |
|    | Date of Issue:    | <u>October 7, 2020</u>  |
|    | Coupon Rate:      | <u>5.000%</u>   |
|    | Maturity Date:    | <u>December 1, 2047</u>   |
|    | Levy:             | <u>70.332</u>   |
|    | Revenue:          | <u>\$220,666</u>  |
|    |                   |   |
| 2. | Purpose of Issue: | <u>\$247,000 Subordinate General Obligation Limited Tax Bonds</u> |
|    | Series:           | <u>2020B(3)</u>   |
|    | Date of Issue:    | <u>October 7, 2020</u>  |
|    | Coupon Rate:      | <u>8.000%</u>   |
|    | Maturity Date:    | <u>December 15, 2047</u>  |
|    | Levy:             | <u>0.000</u>  |
|    | Revenue:          | <u>\$0</u>  |

**CONTRACTS<sup>K</sup>:**

- |    |                      |                                     |
|----|----------------------|-------------------------------------|
| 3. | Purpose of Contract: | <u>Aurora Regional Improvements</u> |
|    | Title:               | <u>Aurora Regional Improvements</u> |
|    | Date:                | <u>N/A</u>                          |
|    | Principal Amount:    | <u>N/A</u>                          |
|    | Maturity Date:       | <u>N/A</u>                          |
|    | Levy:                | <u>1.405</u>                        |
|    | Revenue:             | <u>\$4,408</u>                      |
|    |                      |                                     |
| 4. | Purpose of Contract: | <u> </u>                            |
|    | Title:               | <u> </u>                            |
|    | Date:                | <u> </u>                            |
|    | Principal Amount:    | <u> </u>                            |
|    | Maturity Date:       | <u> </u>                            |
|    | Levy:                | <u> </u>                            |
|    | Revenue:             | <u> </u>                            |

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.



Notes:

<sup>A</sup> **Taxing Entity**—A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a taxing entity is also a geographic area formerly located within a *taxing entity's* boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government<sup>C</sup>.

<sup>B</sup> **Governing Body**—The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity's* mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

<sup>C</sup> **Local Government** - For purposes of this line on Page 1 of the DLG 70, the local government is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The local government is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the local government and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the local government when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the local government if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the local government when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

<sup>D</sup> **GROSS Assessed Value** - There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a “tax increment financing” entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity's* total mills upon the *taxing entity's* Gross Assessed Value found on Line 2 of Form DLG 57.

<sup>E</sup> **Certification of Valuation by County Assessor, Form DLG 57** - The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25<sup>th</sup> each year and may amend it, one time, prior to December 10<sup>th</sup>.

<sup>F</sup> **TIF Area**—A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use “tax increment financing” to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity's* mill levy applied against the *taxing entity's* gross assessed value after subtracting the *taxing entity's* revenues derived from its mill levy applied against the net assessed value.

<sup>G</sup> **NET Assessed Value**—The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57.

<sup>H</sup> **General Operating Expenses (DLG 70 Page 1 Line 1)**—The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

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**<sup>I</sup> Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)**—The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity*'s levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not necessary for other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

**<sup>J</sup> General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)**—Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

**<sup>K</sup> Contractual Obligation (DLG 70 Page 1 Line 4)**—If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

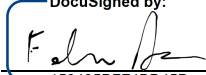
**<sup>L</sup> Capital Expenditures (DLG 70 Page 1 Line 5)**—These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearings pursuant to 29-1-301(1.2) C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if approved at election. Only levies approved by these methods should be entered on Line 5.

**<sup>M</sup> Refunds/Abatements (DLG 70 Page 1 Line 6)**—The county assessor reports on the Certification of Valuation (DLG 57 Line 11) the amount of revenue from property tax that the local government did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

1. Please Note: If the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county. To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity*'s total net assessed value, then multiply by 1,000 and round down to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

**<sup>N</sup> Other (DLG 70 Page 1 Line 7)**—Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.

I, Felino (Tim) Paran, hereby certify that I am the duly appointed Secretary of the Cherry Hills City Metropolitan District, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Cherry Hills City Metropolitan District held on November 17, 2023.

DocuSigned by:  
  
153435D7F4BD45D...  
Secretary

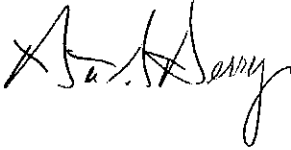
SENTINEL  
PROOF OF PUBLICATION

STATE OF COLORADO  
COUNTY OF ARAPAHOE }ss.

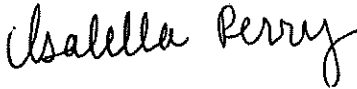
I DAVID PERRY, do solemnly swear that I am the PUBLISHER of the SENTINEL; that the same is a weekly newspaper published in the Counties of Arapahoe, Adams, and Denver, State of Colorado and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said Counties of Arapahoe, Adams and Denver for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the Act of March 30, 1923, entitled "Legal Notices and Advertisements," or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.

That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period of 1 consecutive insertions; and that the first publication of said notice was in the issue of said newspaper dated November 2 A.D. 2023 and that the last publication of said notice was in the issue of said newspaper dated November 2 A.D. 2023.

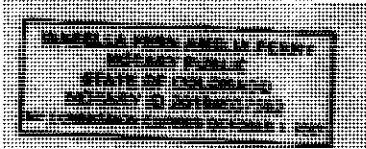
I witness whereof I have hereunto set my hand this 2nd day of November A.D. 2023.



Subscribed and sworn to before me, a notary public in the County of Arapahoe, State of Colorado, this 2nd day of November A.D. 2023.



Notary Public



NOTICE AS TO PROPOSED 2024  
BUDGET  
AND AMENDMENT OF 2023 BUDGET  
CHERRY HILLS CITY METROPOLITAN  
DISTRICT  
ARAPAHOE COUNTY, COLORADO

NOTICE IS HEREBY GIVEN, pursuant to Sections 29-1-108 and 109, C.R.S., that a proposed budget has been submitted to the Board of Directors of the Cherry Hills City Metropolitan District (the "District") for the ensuing year of 2024. The necessity may also arise for the amendment of the 2023 budget of the District. Copies of the proposed 2024 budget and 2023 amended budget (if appropriate) are on file in the office of the District Accountant, Simmons & Wheeler, P.C., 304 Inverness Way South, Suite 490, Englewood, Colorado 80112, where same are available for public inspection. Such proposed 2024 budget and 2023 amended budget will be considered at a regular meeting to be held Friday, November 17, 2023 at 2:00 p.m. Any interested elector within the District may, at any time prior to the final adoption of the 2024 budget and 2023 amended budget, inspect the 2024 budget and 2023 amended budget and file or register any objections thereto.

You can attend the meeting in any of the following ways:

To attend via video conference, enter the following link:

[https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_YWYwNjJYmMlNlG1wMy00MTg3LWFlkZWQlMTY3ODFlkOGJlYTUx%40thread.v2%3fcontext=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22oid%22%3a%225b9f6fa2-e9dd-42cc-bfd8-f7dd2ed196a6%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_YWYwNjJYmMlNlG1wMy00MTg3LWFlkZWQlMTY3ODFlkOGJlYTUx%40thread.v2%3fcontext=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22oid%22%3a%225b9f6fa2-e9dd-42cc-bfd8-f7dd2ed196a6%22%7d)

To attend via telephone conference, dial 720-547-5281 and when prompted, enter the following information:  
Phone Conference ID: 871 224 534#

CHERRY HILLS CITY  
METROPOLITAN DISTRICT  
/s/ Lisa Johnson  
Manager for the District

Publication: November 2, 2023  
Sentinel