

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

The Board of Directors of Cottonwood Creek Metropolitan District No. 3 (the “**Board**”), City of Aurora, Arapahoe County, Colorado (the “**District**”), held a special meeting, via teleconference on October 9, 2024, at the hour of 9:00 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.

[Remainder of Page Intentionally Left Blank]

NOTICE AS TO PROPOSED 2025 BUDGET

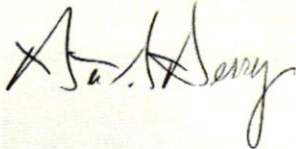
SENTINEL
PROOF OF PUBLICATION

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 1 of consecutive insertions; and that the first publication of said notice was in the issue of said newspaper dated October 3 A.D. 2024 and that the last publication of said notice was in the issue of said newspaper date October 3 A.D. 2024.

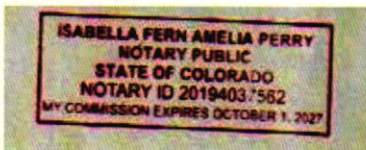
I witness whereof I have hereunto set my hand this 3rd day of October A.D. 2024.



Subscribed and sworn to before me, a notary public in the County of Arapahoe, State of Colorado, this 3rd day of October A.D. 2024.



Notary Public



NOTICE OF PUBLIC HEARING
ON THE PROPOSED 2025 BUDGET
AND NOTICE OF PUBLIC HEARING
ON THE AMENDED 2024 BUDGET

The Boards of Directors (the "Board") of the COTTONWOOD CREEK METROPOLITAN DISTRICT NOS. 1-5 (collectively, the "Districts"), will hold a public hearing via teleconference on October 9th, 2024, at 9:00 a.m., to consider adoption of the Districts' proposed 2025 budgets (the "Proposed Budgets"), and, if necessary, adoption of an amendment to the 2024 budgets (the "Amended Budgets"). The public hearing may be joined using the following teleconference information:
<https://us06web.zoom.us/j/83972445819?pwd=EnadOHjqZD4bj8YseljwZPp9NoDTub.1>

Meeting ID: 839 7244 5819
Passcode: 859073
Call-in Number: +1-720-707-2699

The Proposed Budgets and Amended Budgets are available for inspection by the public at the offices of Simmons & Wheeler, 304 Inverness Way S #490, Englewood, CO 80112.

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://cottonwoodcreekmetrodistrict.com/> or by calling (303) 858-1800.

BY ORDER OF THE BOARDS OF DIRECTORS:
COTTONWOOD CREEK METROPOLITAN DISTRICT NOS. 1-5, quasi-municipal corporations and political subdivisions of the State of Colorado
/s/ WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Publication: October 3, 2024
Sentinel

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 Arapahoe 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.

[Remainder of Page Intentionally Left Blank]

ADOPTED OCTOBER 9, 2024.

DISTRICT:

COTTONWOOD CREEK METROPOLITAN DISTRICT NO. 3, a quasi-municipal corporation and political subdivision of the State of Colorado

By: James Spokalski
Officer of the District

Attest:

By: Barry Talley
Barry Talley (Jan 30, 2025 08:23 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Kristi J. Bowers
General Counsel to the District

STATE OF COLORADO
COUNTY OF ARAPAHOE
COTTONWOOD CREEK METROPOLITAN DISTRICT NO. 3

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 Wednesday, October 9, 2024, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 30th day of January, 2025.

Barry Talley
Barry Talley (Jan 30, 2025 08:23 MST)
Signature

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

COTTONWOOD CREEK METROPOLITAN DISTRICT NO. 3
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for the Cottonwood Creek Metropolitan District No. 3.

The Cottonwood Creek Metropolitan District No. 3 has adopted budgets for one fund, a General Fund to provide for the payment of general operating and maintenance expenditures.

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 2025 will be developer advances. The district does not intend to impose a mill levy on the property within the district for 2025.

Cottonwood Creek Metropolitan District No. 3
Adopted Budget
General Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Developer advances	-	15,000	-	15,000
Total revenues	-	15,000	-	15,000
Total funds available	-	15,000	-	15,000
Expenditures:				
Accounting / audit	-	2,500	-	2,500
Legal	-	9,500	-	9,500
Insurance	-	2,500	-	2,500
Contingency	-	65	-	65
Emergency reserve (3%)	-	435	-	435
Total expenditures	-	15,000	-	15,000
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>-</u>		<u>140</u>
Mill Levy		<u>-</u>		<u>-</u>