

## TWIN BUTTES METROPOLITAN DISTRICT NO. 2

City of Durango, La Plata County  
<https://twinbuttesmetrodistrict.org/>

### ANNUAL MEETING PURSUANT TO C.R.S. § 32-1-903(6)(a)

#### AGENDA

DATE: Thursday, December 12, 2024

TIME: 9:00 – 11:00 AM

LOCATION: Via Zoom (information below):

Topic: Twin Buttes Annual Town Hall Meeting

Time: December 12, 2024 at 9:00 AM Mountain Time (US and Canada)

Join Zoom Meeting:

<https://zoom.us/j/92807323836?pwd=h5y3oaQaOxKdjPhaIB2Vr8Bif8IV4J.1>

Meeting ID: 928 0732 3836

Passcode: 960360

Dial In: 669 900 6833

- I. Welcome and introductions
- II. Presentation of District Manager's Report
- III. Website Orientation (for various community documents and information)
- IV. Review of unaudited financial statements showing the year-to-date revenue and expenditures of the District in relation to its adopted budget, as amended if applicable, for the present calendar year
- V. Discussion of the community's mill levies, assessed valuation, outstanding bonded debt and applicable economic conditions
- VI. Public questions regarding the District
- VII. Adjournment

# AGENDA ITEM II.

## District Manager's Report

# Twin Buttes Metropolitan Districts No. 1 - 4

## Finance Office

### Memorandum

**To:** District No. 1, 2, 3, 4 Board of Directors  
**From:** Steven "Willie" Wilson-District Manager  
**CC:** File, Dalby Wendland and Company  
**Date:** 12/6/2024  
**Re:** District Manager's Report

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#### 1. Farm Operations and Matters

"Abundance" was the primary mission statement this past year, which we were hoping would lead to impressive harvests and in turn, positive outcomes such as driving more activity from both our community members as well as our wholesale customers. Various factors led to minimal harvests and abundance though. The primary factors were a combination weed and rodent pressure on the crop beds.

If I was more closely monitoring the situation maybe the season's results could have been more productive from a financial standpoint. This is the second season with substandard results. I have been involved overseeing the farm since 2016 and are fully aware of the challenges and am working on remedying what impacted us negatively these last two years. Through various strategies the operating loss of the Farm dropped from **\$61,000** in **2017** to **\$38,000** in **2022**. This translated into a drop of an annual household cost from **\$780** in **2017** to **\$418/household** in **2022**. The last two fiscal years the operating loss has grown from **\$63,000** in **2023** to **\$66,000** in **2024**. The annual cost per household though has dropped from **\$604** in **2023** to **\$450** in **2024** as a result of the operating loss being spread over a growing tax base.

We have had an informal meeting with both certain board members and community members to gain an understanding how sensitive the community is to the financial results of the Farm to help guide us in developing the operating and financial model. I look forward to the Board input on the matter.

#### 2. Recreation and Property Maintenance Matters

Wildfire Mitigation -Wildfire mitigation falls under three areas of focus for our community,

- *Private holdings*
- *Community Holdings*
- *Beyond*

# Twin Buttes Metropolitan Districts No. 1 - 4

## Finance Office

### Memorandum

Private Holdings

#### *The DRC's Role*

As the Design Review Committee was considering adopting new regs and standards to address the growing wildfire risk we learned that the City of Durango (CoD) via its Land Use Development Code is requiring that homes within the Wildland Urban Interface ("WUI") implement a wildfire mitigation plan for their home. The CoD implements this requirement through their building code. Accordingly we have added the language below to the District's Design Regulations and Guidelines, effective January 1, 2025.

#### **3.8.2 FIRE MITIGATION**

*The Durango Land Use and Development Code in Sec. 4-4-7-4 requires homeowners to plan, create and maintain defensible space that utilizes fire resistant construction and landscaping. Show on your site plan where fire mitigation measures will be implemented.*

#### *Resources:*

[www.wildfireadapted.org](http://www.wildfireadapted.org)

<https://www.durangofire.org/wildfire-risk-mitigation-and-preparedness>

#### *Code Red*

For those that would like to receive current, real-time information on the regional wildfire activity, **Code Red** is an app through the Durango Fire Protection District you can sign up for to receive emergency "Code Red" notifications. To sign up, go to: [Community Notification Enrollment \(coderedweb.com\)](http://Community Notification Enrollment (coderedweb.com)).

Community-Holdings

#### *Wildfire Mitigation Project Area #1*

We have identified what we consider the most important area ripe for wildfire mitigation implementation. Please see attached exhibits immediately behind this memo. We have spent the past year with Wildfire Adapted Partnership assessing the project area, the mitigation specifications and obtaining costing.

In summary, the area targeted (approximately three (3) acres) is a high priority in reducing wildfire risk but it is costly to mitigate primarily as a result of the steepness and limited access to the site. I have obtained a couple of cost estimates that warrant more research on my end to assess whether the figures are appropriate for the scope of work. If people desire to inspect the project area, we can make arrangements to make that occur.

# Twin Buttes Metropolitan Districts No. 1 - 4

## Finance Office

### Memorandum

#### *First Response Effort*

It was brought up at the last board meeting whether we could develop a “first response strategy” that would take advantage of the water trucks, the manpower and buying fire hoses, to be more ready for a wildfire event. Reluctant to respond at that meeting my response would have been that the true first responders strongly suggest that we, as a community just dial **911**. Reason being, it is best that we stay out of the first responders’ way to limit access issues caused by say a stuck water truck on the fire service road (for example).

#### Beyond

#### *The northwest zone*

Twin Buttes has become an indirect beneficiary of public funding towards regional wildfire mitigation projects. Working with the County’s Wildfire & Watershed Mitigation/Protection Fund Coordinator (Alison Laymen) the Durango Fire Protection District completed that last of three (3) sections of fire break just to the North of our community. Please see the attached exhibits immediately behind this memo and which I will go over at the meeting. This line of fire break is truly is most important to address the communities fire mitigation needs.

#### Parks

#### *Pauls Park*

We are gratified that all the turf, plantings and landscaping has fully taken and is beginning to mature. This helps keep the landscape maintenance costs in check. More importantly, we continue to monitor the E. coli levels in the Pauls Park pond. If E. coli levels exceed the tolerance level, then we will post a “pond closure” sign at the beach. This last summer we posted the closure sign once in the middle of July. We considered the increase in levels was from a rain storm event that brings a lot of sediment down from Lightner Creek and ultimately into the pond. Accordingly, we continued testing and by the following week the E. coli level was below tolerances once again. There were no other high-level occurrences through the remainder of the summer/fall season. We will continue to endeavor for safety and test regularly with such test results provided on the District’s website.

# Twin Buttes Metropolitan Districts No. 1 - 4

## Finance Office

### Memorandum

#### *Pickleball*

With our second full season finishing up very soon we consider there is still ample availability with no real conflicts warranting specific attention.

The pickle ball community was very mindful of unauthorized use and possible vandalism to the court. Unauthorized use has stemmed dramatically from the beginning of this season. Although we have employed a gate lock and upgraded the signage, I am confident to state that through my own personal experience witnessing the decline can only be attributable to our pickleballers being assertive. I am confident that increased usage by our community is keeping others off.... Vandalism also appears to be only random. The park, pond, the court, other facilities and amenities are as equally prone to vandalism and without taking costly steps we have to rely on good insurance coverage. I will discuss community security later in this memo as well.

The Pickleball community has requested wind screens for the court. I priced quality screening from Durango Signs to get an idea what this would cost. Wrapping three of the four perimeter fences is approximately 630 square feet. At approximately \$11.50 square foot and plus taxes the targeted cost is approximately **\$7,600**. I am assuming this element will need to be replaced every 7 years or so.... Anyway, I am trying to build this in to our capital purchasing schedule which both the community and the board will weigh in on.

It is best I hear from the community and the Board if there are other steps we should be taking in this area to improve the experience down at Pauls Park. Look forward to discussing this matter further.

#### *Sunset West Park and Trail*

There was concern initially that the new amenity would create noise and privacy issues for the surrounding neighbors. Additionally, there was concern that the multi-modal aspect of the trail would be an endangerment to the pedestrians. The amenity has now served the community for two full seasons and our office has yet to receive any negative feedback.

It is best I hear from the community and the Board if there are other steps we should be taking in this area to improve the experience with this pocket park and trail. Look forward to discussing this matter further.

# Twin Buttes Metropolitan Districts No. 1 - 4

## Finance Office

### Memorandum

#### *Designated dog park considerations*

Well, it took all of this year (2024) to get clarity out of CDOT as to feasibility of releasing a certain land holding to the District. It took significant time but CDOT is now extending the offer to release, subject to some internal processes that the organization must go through. I am expecting right after year end that we will be able to move forward. Assuming this, we will start by getting a survey done, then getting everything papered up, various CDOT review and approvals, etc. and then a formal closing to convey the property to the District. If I were to translate this into a time table, realistically it is going to be six months. However, it is my intention to revisit the fencing improvements plan with John Pace so that we can make this amenity a reality as soon as feasible.

#### *Common Area 1 Bridges (aka Lightner Creek Bridges)*

Representation from CoD-Parks & Rec last spring (2024) was....

*We plan to reinforce big bridge 'as-is' in the coming weeks to prevent total failure. Cost analysis currently ongoing to see if we can afford reconstruction on both bridges this year, or perhaps just run with the band-aid on the big bridge and build a new bridge at missing location. May need to push both into 2025 for funding. Plan B: Reinforce for now and then demolish and move forward with water crossings.*

Their most recent response (12.2.24)- *Bridges: we are compiling and assessing cost estimates for reconstructing the bridges with the Twin Buttes steel girders and the Goff designs. We are also continuing our cost/benefit analysis of alternative routes and water crossing construction.*

The outcome is we are waiting until the end of next year (2025) to have both bridges replaced. The City is also considering building a trail along the north side of Lightner Creek to avoid water crossings altogether. The frustrating part of this is having to watch the City operate. I am not directing fault but the process to get anything done is lengthy. I will share my thoughts at the meeting as well.

#### *Sunset Trail*

This summer we provided the City the specific desired route of the trail. Their most recent response (12.2.24)-*Sunset Trail connection: our trail crew lead has assessed the area and has some concerns about the steepness of the grade. It will certainly require some switchbacks and may also warrant the installation of some form of stone or wooden stair that could be*

# Twin Buttes Metropolitan Districts No. 1 - 4

## Finance Office

### Memorandum

*incorporated into the trail. We intend to further some design concepts and discuss construction options within our crew and also with Durango Trails for a 2025 project.*

#### *Cliff Rock Loop Connection Trail*

Previous response from the City (12.23) *Hope to have the alignment flagged by end of July with construction for fall (may slip into spring construction for 2025)*

Their most recent response (12.2.24) *Cliff Rock to Twin Buttes Connection: the start of this work was delayed by weather and the area is now in winter wildlife closure. We intend to pick-up construction as soon as conditions allow in spring (2025).*

#### *Lightner Creek Trail Surface disposition*

Although currently soft surface the original intent of this middle section of the trail that runs from Historic Tram Park to the old Animas High School site was for it to become a 10' wide concrete multi-modal path. There also appears to be a contingent that advocates the status quo. I am recommending to the Boards that awareness and education is conducted by our office with the intent to take a meaningful vote as to the ultimate disposition of this trail surface. Although predetermined by City Council over a decade ago the City Community Development department has committed to heavily weight this community's collective position on the matter. I believe we have both the expertise and motivation within the community on achieving both these objectives this upcoming year (2025).

#### *Events/DEVO Town Race Series*

The DEVO Race Series has become somewhat of an institution with historically two (2) race events held each summer season on the Twin Buttes trail system. There is potential for these events to grow into something more by expanding possibly into food, libations, music etc. However, one of the two events was dropped from last season's schedule. My experience this last year also was that they were in a state of transition. No real concern except it is hard to plan around their fluidity. I have requested an event schedule from the Director for the upcoming season. There events are traditionally held on Wednesday evenings. I am hoping to at least line up the Farmstand with whatever date(s) occur. We will keep you posted.

#### *Thistle Days*

First, I encourage board members to thank those who participated in our first annual "Thistle Days" that happened on May 17<sup>th</sup>. The District will continue to coordinate with the



# Twin Buttes Metropolitan Districts No. 1 - 4

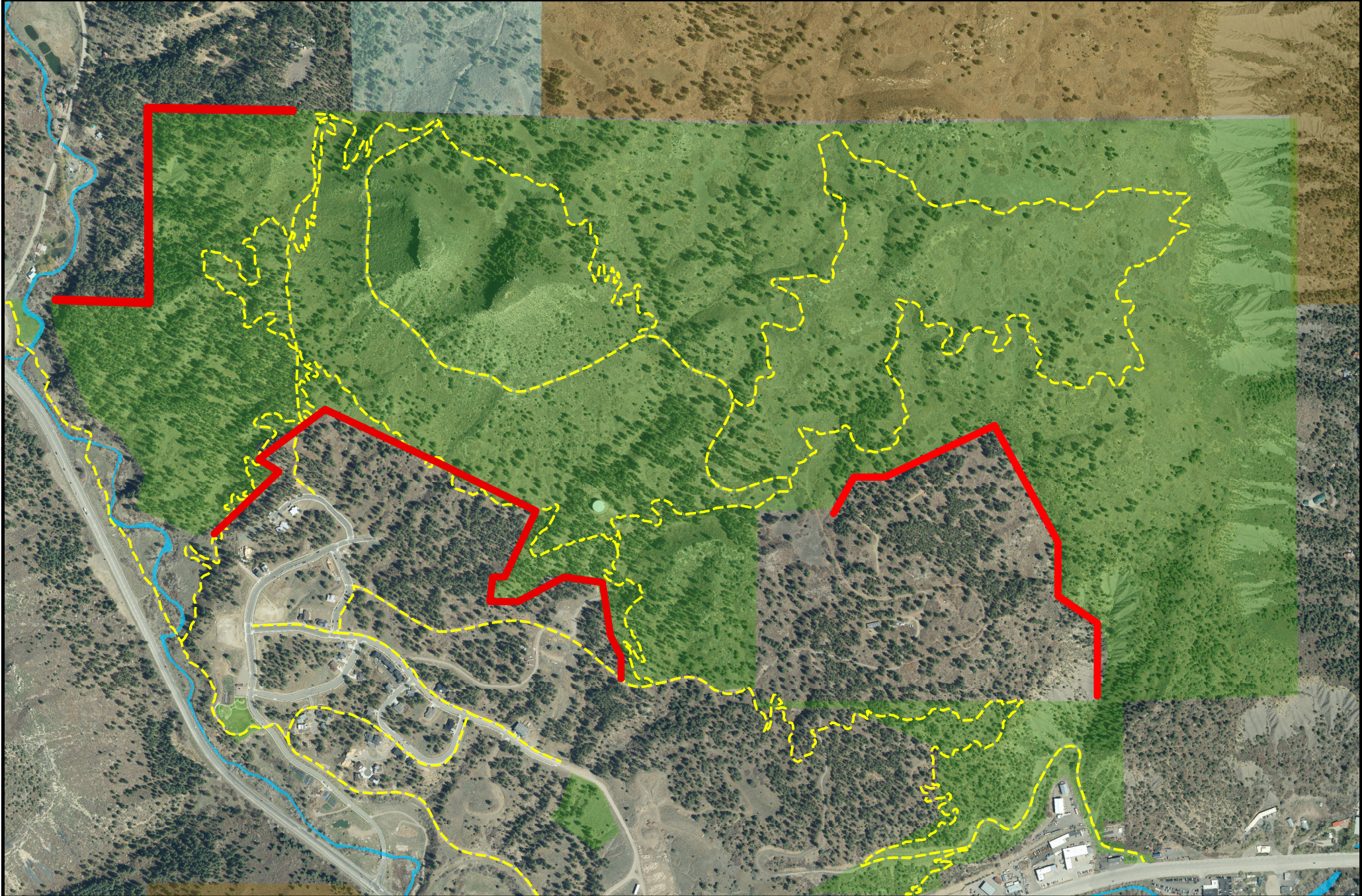
## Finance Office




### Memorandum



community to conduct weed mitigation events as opportunities present themselves. Each Fall the District coordinates with the developer to perform Fall weed spraying. Additionally, Mike Greer, who boards his horses in the cattle pasture, tends to the weed control activities in the pasture over the course of the Summer. Staff considers this multi-pronged approach leads to the most cost-effective program for addressing noxious weeds. Please keep your ears open for next upcoming Thistle Day!

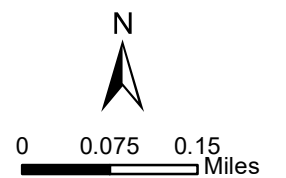
#### *Community Security*

It was brought up at the last board meeting whether we could employ security cameras throughout, or at least at the entrances of the development. I was reluctant to respond as I did not want to sound pessimistic (without further considering the matter). However, most events warranting security cameras occur in the dark of night making it very problematic for the numbers on a license plate to be readable. Even if photos with readable license plates could be obtained, they would have to be passed on to the City of Durango Police department which in turn might not choose to investigate. If the would-be burglars were aware of the security cameras, then a sign "Surveilled by Cameras" might just be the deterrent. However, that leads to my other pet peeve.....sign pollution....which distracts from the aesthetic of the community. I look forward to more discussion on this.



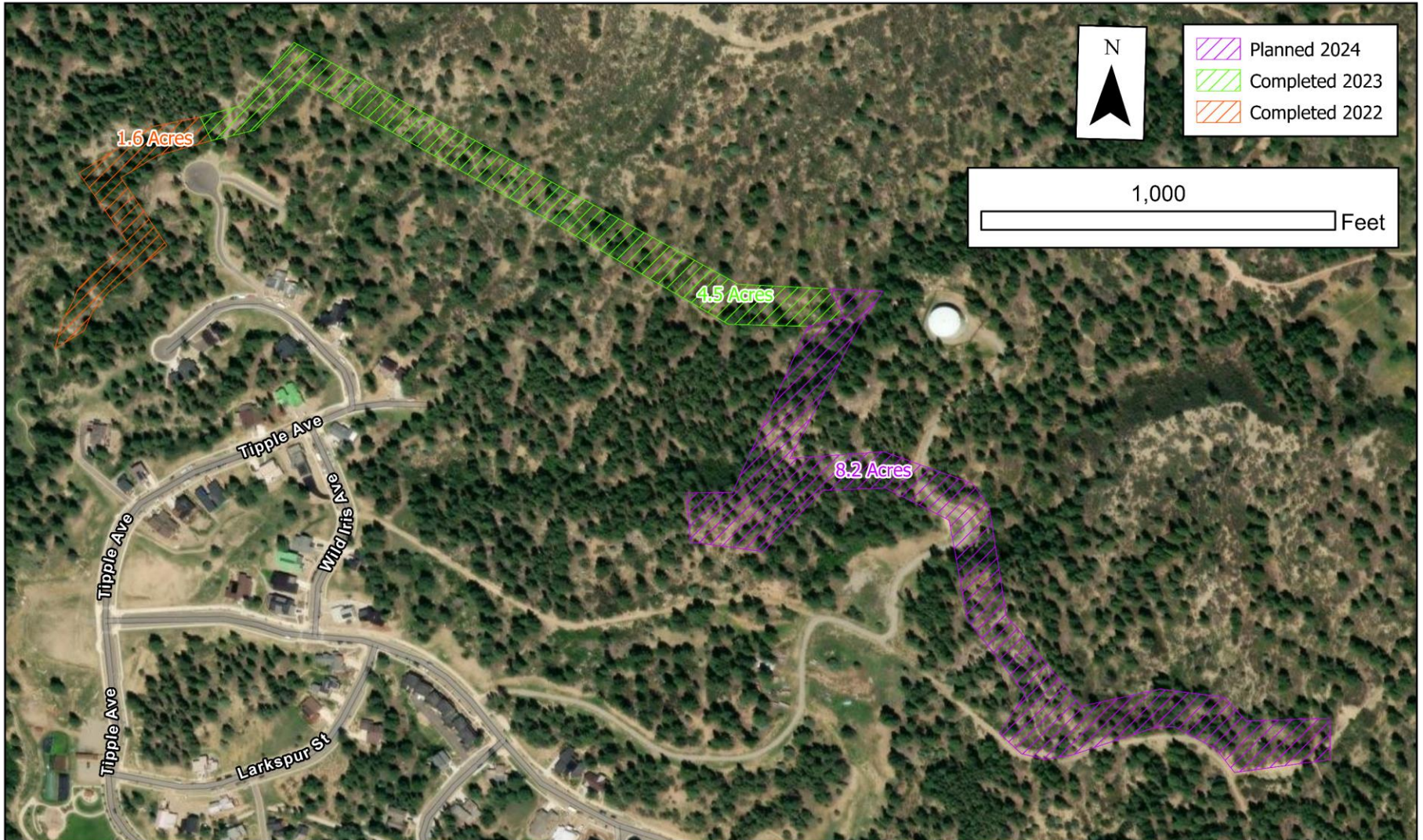
-  City-Owned Lands
-  Bureau of Land Management
-  State-Owned Lands

-  Fire Mitigation Treatment Areas
-  Trail System






# Twin Buttes Project Progress





## Twin Buttes Project Area 2024

**Legend**

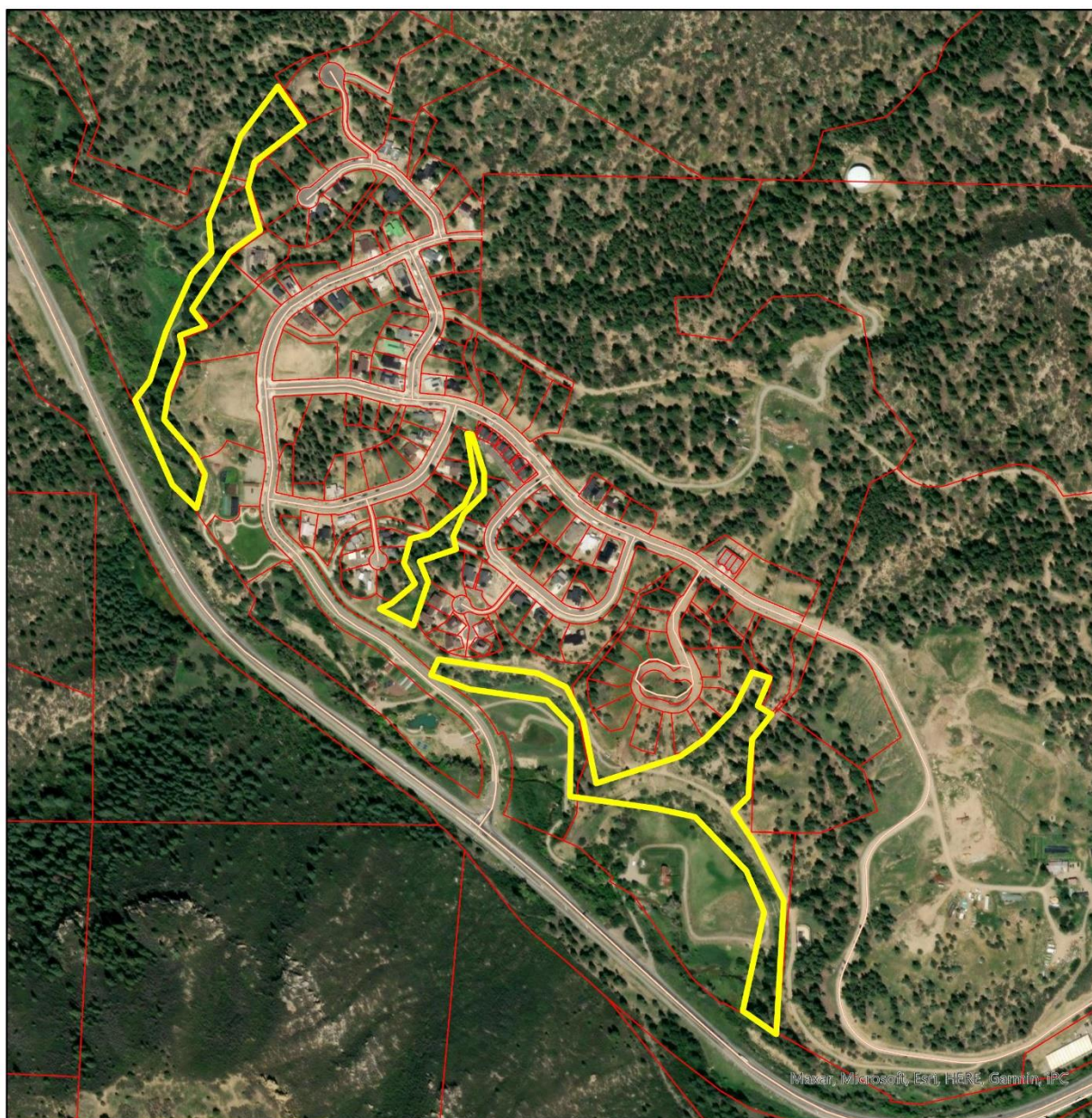
Twin Buttes  
 2024  
Project

Please refer to "Scope of Work"  
document for detailed project

**Project Area = 13 Acres**



0 125250 500 Feet  



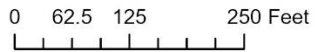
## Twin Buttes Mitigation Project 2024



**Legend**

 Twin Buttes Project Area

**Project Area = ~ 4.5Acres**



Please refer to "Scope of Work"  
document for detailed project



# Twin Buttes Mitigation Project Area



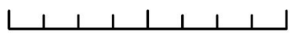
## Legend

 Twin Buttes 2024 Adjusted Area

**Project Area = 3 Acres**

Please refer to "Scope of Work" document for detailed project description.

0 37.5 75 150 Feet



# AGENDA ITEM IV.

## Financial Documents

# Twin Buttes Metropolitan Districts No. 1 - 4

## Finance Office

### Memorandum

**To:** Board of Directors  
**From:** Steven "Willie" Wilson  
**CC:** File, DWC  
**Date:** 12/5/2024  
**Re:** Revised 2024 and Proposed 2025 Budget Submittal to The Boards

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#### **DISTRICTS' SERVICES:**

Formed on August 27, 2013 the Districts provide the management, implementation and the coordination of the financing, acquisition, completion and operation of certain public infrastructure and services throughout the development. The improvements will be for the collective use and benefit of the property owners and residents of the Districts. District No. 1 operates and maintains all other improvements within the development consistent both its service plans as well as with an intergovernmental agreement entered into with the City of Durango. In the absence of a master property owners' association District No. 1 performs design review and covenant enforcement for the community.

#### **BASIS OF ACCOUNTING:**

Mostly used by governmental entities is the modified accrual basis of accounting and is utilized in the preparation of the **2024** and **2025** budgets for the Districts. Modified accrual accounting combines full accrual and cash basis accounting. Revenue is recorded when it's earned and available, and expenses are recorded when liabilities are incurred. The Districts' 2024 and 2025 Budgets include projected revenues and expenditures for general operating funds, debt service funds and capital projects funds.

#### **IMPORTANT FEATURES OF THE BUDGET:**

The budgets do not result in a violation of any applicable property tax or fiscal year spending limitations. Based on prior electoral approval, the property tax revenue IS NOT subject to statutory limitations imposed by Section 29-1-301, C.R.S. or limitations imposed by Article X, Section 20 of the Colorado Constitution. Moreover, there is no cap imposed on the Districts' mill levies in their Service plans as approved by the City. However, under the Districts' bond issue documents, the Districts may but are not required to certify a debt service mill levy greater than 50 mills, adjusted in accordance with the Gallagher Amendment. In this budget the debt service mill levies are certified at 50 mills as a result of that adjustment. Emergency reserves for all applicable funds have been established at 3% (or greater) trailing year fiscal revenues of each applicable fund.

**General Note:** In 2016 under advice of District Counsel and resulting from certain litigation possibly affecting Colorado Special Districts' authority to issue debt for capital improvements, bond financing activity was assumed by District #2 where the elected directors are selected from the ownership base of the District. This change shifted the responsibility and authority to the District #2 Board.

**District #1-General Fund (Footnote: Resulting from tight finances in 2023 TBDI (the "Developer" provided a short-term loan in the amount of \$26K to the District, repayable in 2024) The originally adopted 2024**



# Twin Buttes Metropolitan Districts No. 1 - 4

## Finance Office

### Memorandum

**budget** reflected a “breakeven” result maintaining fund reserves at **\$14K** which also provided for reimbursement to TBDI (the “Developer”) in the amount of **\$29K**. The revised projection reflects a departure from original budget by **\$20K** which translates to a reduced TBDI reimbursement of **\$9K**. The swing from original budget projections can be primarily attributable to three (3) factors,

- a. **Farm revenue shortfalls**
- b. **State legislation** temporarily reducing property tax assessment rates/revenues
- c. Continued **reduced real estate transfer fee revenue** from the Builder exemption granted in 2017.

**Farm revenue shortfalls-** With realistic intentions to restore the farm’s revenues back to **2022** levels our farm manager and I put in a lot of effort to grow the revenues which were predicated on improved production. Although armed with a revitalized crop plan and competent staff production was hampered by two major conditions,

- Weed pressure
- Rodent Pressure

A trimmed, lean staff, implemented to keep operating costs low led to the overtaking of certain weeds in certain beds which limited harvesting. We supplemented the staffing to get ahead of the weeds but the effort fell somewhat once the weeds were entrenched. More importantly though was the rise in the rodent population, particularly ground squirrels. Our initial planting runs were consistent with our crop plan but soon were decimated by ground squirrels. A regimented trapping program was instituted and although recovery ensued production was too low to meet our major wholesale customer demand and that revenue stream suffered through the extent of the season. In response to the lack luster results in November I convened an informal meeting of certain community members to further consider results, goals and objectives of the Farm and the District’s. The meeting was productive for me in helping to raise the level of the awareness of how the Farm benefits and impacts the community. For those who attended the meeting they were encouraged to discuss the matter with their neighbors and get back to me and the Board members with their collective input to share at the upcoming board meeting. This input will be valuable in formulating a policy as to what is the threshold the community members are willing to support financially for the Farm. I look forward to further discussion on this matter.

**State Legislation** Since Covid hit back in 2020 real estate property values across Colorado have increased significantly which in turn has led the state legislature to address the rising property taxes that have been driven by the rising property values. The State with all their legislated adjustments has effectively reduced Twin Buttes’ tax base by approximately seven percent (7%). Accordingly, our operating budgets have lost approximately **\$40K** combined over **2023** and **2024**

**Reduced Transfer Fee Revenues** In 2017 the master declarations were amended which effectively granted exemption for all original lot sales purchased on or before December 31<sup>st</sup>, 2022 from the Districts’ transfer fee (1%) for any subsequent sale of a dwelling whereby it occurs within 3 years of certificate of occupancy date. To date this exemption has translated into exempting approximately **\$25 million** in real estate activity and **\$250K** that potentially would have gone to the District. I indicate “potentially” as this additional fee, if it was accounted for in the transaction it could possibly reduce real estate activity.

The proposed Budget for **2025** reflects a surplus year, which pays off any short-term amounts owing the Developer and raises fund reserves from **\$14K** to **\$95K**. The improved surplus is primarily attributable to the anticipated real estate activity that will be generated from the completion of Filing 4. The surplus, if it materializes will be toward the latter part of the year. However, it is reasonable to begin addressing deferred items, including but not limited to,

# Twin Buttes Metropolitan Districts No. 1 - 4

## Finance Office

### Memorandum

- Developing short term reserves to a more appropriate level
- Repair & Replacement Reserve Funding
- Fire Mitigation Project #1
- Pickleball Court Windscreen
- Developer reimbursement of long-term note

Pursuant to Colorado State Statute an emergency reserve provision in the amount of at least 3% of fiscal year spending. An additional contingency of **\$15,000** is also provided which can be utilized for unanticipated spending subject to Board approval.

In conclusion certain factors have created minimal reserves on a short-term basis but prospective financial resources are adequate to meet current and future operating needs and longer-term obligations of the District.

**District #2 General Fund**- District #2 represents the residential sector for phase 1 of the development. It also holds the largest portion of the tax base (**83%**). Projected **2024** Fund revenues of **\$241K** will be comparable with budget (**\$243K**) as anticipated. Budgeted **2025** revenues of **\$352K** are expected to somewhat rebound over projected **2024** as real estate activity fees (development and real estate transfer fees) stemming from Filing 4 completion in the latter half of 2025. The increase real estate activity will help offset the downward pressure placed on property tax revenues stemming from recent state legislative action discuss above.

**District 2 Debt Service Fund**: District #2 has issued two sets of bonds. They are referred to as the **2016A** Bonds and the **2018B** Bonds. Previous to **2023** the AV and capped mill levy rates only allowed for the District to only service the 2016A bonds. Accordingly, interest on the **2018B** Bonds was accruing and accumulating. These budgets (**2024** and **2025**) reflect increased property tax revenues paying accumulated interest on these **2018B** bonds. It is the Boards' (District #1 and #2) intent to take pressure off of the District #2 debt service mill levy. This can be potentially achieved by refinancing the current outstanding bonds at cheaper rates so long as certain economic conditions prevail. Although the **2016A Bonds** become callable in December **2026**, current long-term rates are so high that it appears to refinancing will be more favorable at some future date beyond the current call date when rates drop accordingly. To provide a benchmark, the 10-year treasury was at **1.6%** back in **2016** and **2.85%** in **2018**. The current 10-year treasury is at approximately **4.10%** or **2.5%** and **1.25%** higher than our bond issuance dates back in **2016** and **2017**.

Projected **2024** Fund revenue of **\$555K** will fall below (**\$33K**) budget (**\$588K**) as a result of certain misinterpretation of highly confusing State legislative action. Pursuant to the State certain "backfill:" revenue was to be distributed to the various taxing entities to address the State's abrupt revenue reducing actions. Apparently, their backfill revenue program was not as broad and generous as previously stated. Funding towards the 2018B back interest is reduced accordingly to offset the revenue shortfall.

**Budget 2025:** 2024 District #2 AV will be comparable/flat with prior year at **\$8.328M** and will produce comparable property tax revenues. Real estate activity revenues are anticipated to increase significantly, **\$112K** from **\$60K** to **\$172K** primarily as a result of the completion of Filing 4 development holdings. This incremental revenue with will be allocated to and improve District #1-General fund balance accordingly.

# Twin Buttes Metropolitan Districts No. 1 - 4

## Finance Office

### Memorandum

At the end of **2025** the principal outstanding on the **2016A** bonds will be **\$3.795M** and **2018B** bonds will be **\$4.49M** with back interest of **\$1.923M** for a total of **\$6.42M**

**District #3:** District #3 represents the residential sector for phase 2 of the development. The minimal assessed valuation in 2024 is comparable to 2024 as anticipated. However, this district will produce some revenue in the upcoming years and is anticipated to become more productive in the foreseeable future. The **2025** Budget reflects levying **20** mills for O&M purposes and **50** mills for debt service. Please see page 5 for further review and consideration.

**District #4:** District #4 represents the commercial sector for the entire development. Through the recent inclusion process by this District to include the commercial corridor running West from the Speedway gas station property to the Animas High school ("AHS") location the District has been supplemented with potential significant additional tax base which will both drive O&M and Debt Service property taxes as well as public improvement fees (sales tax equivalents). Please see both pages 6 and 7 for additional review and consideration. The assessed value growth has been curtailed somewhat by the continued utilization by tax exempt entities over the majority of these properties. The properties being tax exempt deprives District #4 of significant O&M and debt service property tax revenues. This shortfall has been recently recouped by raising the O&M mill levy rate on the Speedway gas station, which is owned by an international conglomerate. The owner of the property has not expressed any concern. However, as anticipated, certified assessed valuation for **2024** has remained stable and comparable to **2023** from **\$1.407M** to **\$ 1.275M** which will produce approximately **\$92K** for O&M and **\$77K** for Debt service in the upcoming budget year.

Please also note that we are proposing another additional increase to both the O&M and Debt Service mill levy rates in response to the state legislature making modification to our local property tax system as they employing a **reduce assessment** rate from 29% to 27.5%, translating into a 5% drop District no. 4 tax base. Accordingly, staff has recommended that the mill levies be increased 5% to address the drop in the assessment rate. Please refer to Page 7 of the attached budget document which illustrates the adjustments.

Please Contact Steven Wilson ([willie@twinbuttesofdurango.com](mailto:willie@twinbuttesofdurango.com)) or 970.729.3405 if you would like more information regarding this budget.

**Twin Buttes Metropolitan Districts No. 1-4  
Revised 2024 and Proposed 2025 Budget  
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<b>4</b>	<b>District #2-Fund Summary</b>
<b>5</b>	<b>District #3-Fund Summary</b>
<b>6</b>	<b>District #4-Fund Summary</b>
<b>7</b>	<b>Districts 1-4-Assessed Valuation and Property Tax Analysis (Mill Levies)</b>

SUMMARY District #1

General Fund	District #1											COMMENTS
	Audited 2017	Audited 2018	Audited 2019	Audited 2020	Audited 2021	Audited 2022	Audited 2023	2024 Revised Projected	2024 Adopted	Variance from Adopted Fav/(UnFav)	2025 Proposed	
<b>Revenues</b>												
4060000-Farm Revenues	103,163	98,241	78,190	58,642	57,857	65,157	36,366	29,362	65,700	(36,338)	39,000	New Proposed Operating Model
4070003-Alpine Bank PDPA Interest	-	-	-	-	-	-	-	4,190	3,500	690	3,500	Int on Avg bal \$64k@ 5.0%
4070005-Sale of Asset-Proceeds	-	-	-	-	-	-	500	-	-	-	-	
4070010-Misc Income-billed services	-	-	-	-	-	5,356	7,083	295	2,000	(1,705)	100	General Allowance
4500101-DRC Revenues	11,250	15,750	12,750	21,000	35,250	17,250	15,100	15,000	15,000	-	15,000	10 Reviews-consist w/expected
4600101-Snow Shovelng Revenue	-	-	-	-	-	-	4,640	4,640	4,800	(160)	4,800	2023-48 sites, 2024-60 sites
<b>Total Operating Revenue</b>	<b>114,413</b>	<b>113,991</b>	<b>90,940</b>	<b>79,642</b>	<b>93,107</b>	<b>87,763</b>	<b>63,689</b>	<b>53,488</b>	<b>91,000</b>	<b>(37,512)</b>	<b>62,400</b>	
4900002-Development Fees IN-from D2 DSF	39,090	60,421	48,275	75,000	96,067	36,290	24,180	24,000	21,000	3,000	75,000	Filing 4 Activity
4900004-Real Estate Trans. Fees (RETF)-IN from D2 O&M	37,644	15,653	23,536	42,590	54,913	49,449	80,160	38,550	40,040	(1,490)	97,380	Primarily Filing 4 Activity
4900012-O&M Property Tax IN-from D2 O&M	89,938	44,689	49,291	102,172	110,349	101,925	119,497	181,292	185,177	(3,886)	179,883	(20 mills)-See Prop Tax Sum Pg 7
4900022-O&M Property Tax IN-from D3 O&M	613	2,540	2,576	3,832	7,741	7,247	7,908	9,143	9,088	55	8,598	(20 mills)-See Prop Tax Sum Pg 7
4900032-O&M Property Tax IN-from D4 O&M	12,636	14,194	11,838	11,586	52,376	53,899	65,365	85,638	93,142	(7,504)	92,158	(62.364 mills)-See Prop Tax Sum Pg 7
4900050-PIF Revenues IN-from D4 O&M	-	469	954	905	316	35	16	20	15	5	15	
4900055-CTF Receipts IN-from D2	-	-	-	-	-	64	134	150	62	88	62	
4900055-CTF Receipts IN-from D3	-	-	-	-	-	13	14	12	12	0	12	
4900033-InterGovt NonCash Adj_with D4	(1,388)	-	-	-	-	-	-	-	-	-	-	
<b>Total Intergovernmental Revenue</b>	<b>178,533</b>	<b>137,966</b>	<b>136,470</b>	<b>236,085</b>	<b>321,763</b>	<b>248,921</b>	<b>297,274</b>	<b>338,805</b>	<b>348,536</b>	<b>(9,731)</b>	<b>453,108</b>	
<b>Total Revenues</b>	<b>292,946</b>	<b>251,957</b>	<b>227,410</b>	<b>315,727</b>	<b>414,870</b>	<b>336,684</b>	<b>360,963</b>	<b>392,293</b>	<b>439,536</b>	<b>(47,244)</b>	<b>515,508</b>	
<b>Expenditures</b>												
5100000-Mgmt & Admin.	(158,981)	(186,856)	(176,758)	(196,770)	(217,760)	(252,976)	(262,009)	(265,438)	(264,639)	(800)	(280,822)	Anticipated inflationary adjustments
5301000-Farm Operations	(164,048)	(156,304)	(134,966)	(105,426)	(95,169)	(102,297)	(99,457)	(95,387)	(104,964)	9,577	(95,329)	
5701000 Community Prop. & Grounds Maint.	-	(14,942)	(23,882)	(12,867)	(27,651)	(53,787)	(39,835)	(22,439)	(25,926)	3,487	(27,500)	Anticipated inflationary adjustments
5900012-Contingency	-	-	-	-	-	-	-	-	(15,000)	15,000	(15,000)	
Capital & Other	(850)	-	(2,463)	-	(3,179)	(7,733)	-	-	-	-	-	See discussion in Budget Message
<b>Total Expenditures</b>	<b>(323,879)</b>	<b>(358,102)</b>	<b>(338,069)</b>	<b>(315,063)</b>	<b>(343,758)</b>	<b>(416,792)</b>	<b>(401,300)</b>	<b>(383,265)</b>	<b>(410,529)</b>	<b>27,264</b>	<b>(418,651)</b>	
<b>NET ACTIVITY before Other Source/(Uses)</b>	<b>(30,933)</b>	<b>(106,145)</b>	<b>(110,659)</b>	<b>664</b>	<b>71,112</b>	<b>(80,108)</b>	<b>(40,337)</b>	<b>9,028</b>	<b>29,008</b>	<b>(19,980)</b>	<b>96,857</b>	
<b>Other Sources/(Uses)</b>												
4800003-Developer Advances	178,006	25,123	69,678	22,179	-	-	25,960	(9,028)	(29,008)	19,980	(16,932)	
InterEntity Settlement with D2	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Other Sources and Uses</b>	<b>178,006</b>	<b>25,123</b>	<b>69,678</b>	<b>22,179</b>	<b>-</b>	<b>-</b>	<b>25,960</b>	<b>(9,028)</b>	<b>(29,008)</b>	<b>19,980</b>	<b>(16,932)</b>	
<b>Net Fund Activity</b>	<b>147,073</b>	<b>(81,022)</b>	<b>(40,981)</b>	<b>22,843</b>	<b>71,112</b>	<b>(80,108)</b>	<b>(14,377)</b>	<b>0</b>	<b>(0)</b>	<b>0</b>	<b>79,925</b>	
<b>Fund Balance-Beginning of Period</b>	<b>(10,440)</b>	<b>136,633</b>	<b>55,611</b>	<b>14,630</b>	<b>37,473</b>	<b>108,585</b>	<b>28,477</b>	<b>14,100</b>	<b>14,100</b>	<b>(0)</b>	<b>14,100</b>	
<b>Fund Balance-Ending of Period</b>	<b>136,633</b>	<b>55,611</b>	<b>14,630</b>	<b>37,473</b>	<b>108,585</b>	<b>28,477</b>	<b>14,100</b>	<b>14,100</b>	<b>14,100</b>	<b>0</b>	<b>94,025</b>	
<b>Restricted-Emergency (TABOR)</b>	<b>14,100</b>	<b>14,100</b>	<b>14,100</b>	<b>14,100</b>	<b>14,100</b>	<b>14,100</b>	<b>14,100</b>	<b>14,100</b>	<b>14,100</b>	<b>-</b>	<b>14,100</b>	OK-TABOR Resrv 3% of highest HTD fund exp
<b>Unrestricted</b>	<b>122,534</b>	<b>41,512</b>	<b>531</b>	<b>23,373</b>	<b>94,484</b>	<b>14,378</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>79,925</b>	
<b>Total Fund Balance</b>	<b>136,634</b>	<b>55,612</b>	<b>14,631</b>	<b>37,473</b>	<b>108,584</b>	<b>28,478</b>	<b>14,100</b>	<b>14,100</b>	<b>14,100</b>	<b>-</b>	<b>94,025</b>	

**Twin Buttes Metropolitan Districts No. 1-4  
Revised 2024 and Proposed 2025 Budget  
District #1-Administrative Cost Summary**

**DISTRICT 1**

**ADMINISTRATIVE**

	Audited 2017	Audited 2018	Audited 2019	Audited 2020	Audited 2021	Audited 2022	Audited 2023	2024 Revised Projected	2024 Adopted	Variance from Adopted Fav/(UnFav)	2025 Proposed	Comments
4070000-Sale of Assets	-	-	-	-	-	-	500	-	-	-	-	
4070003-Alpine Bank Oper Acct Interest	-	-	-	-	-	-	-	4,190	3,500	690	3,500	Int on Avg bal \$64k@ 5.0%
4070010-Misc Income & billed services	-	-	-	-	-	5,356	7,083	295	2,000	(1,705)	100	General Allowance
4500101-DRC Revenues	11,250	15,750	12,750	21,000	35,250	17,250	15,100	15,000	15,000	-	15,000	10 Reviews-consist w/expected
4600101-Snow Removal Revenue	-	-	-	-	-	-	4,640	4,640	4,800	(160)	4,800	2023/24-58 sites, 2024/25-60 sites
<b>Subtotal Revenue</b>	<b>11,250</b>	<b>15,750</b>	<b>12,750</b>	<b>21,000</b>	<b>35,250</b>	<b>22,606</b>	<b>27,323</b>	<b>24,126</b>	<b>25,300</b>	<b>(1,174)</b>	<b>23,400</b>	
5100102 -Contract-Dist Mgr/Fin. Dir./PRtax.	35,000	36,553	36,540	35,151	45,760	57,555	65,601	65,000	65,000	(0)	67,000	3% increase
5100109 -Workers Comp	25	-	44	-	-	-	-	-	-	-	-	
5100111 -Payroll Processing	2,686	2,915	2,994	2,795	2,740	3,679	3,455	3,460	2,800	(660)	3,600	
5100201 -Contract Svc -Administration	7,888	8,858	11,933	12,217	17,378	28,399	40,951	44,857	38,994	(5,863)	46,203	2025=2024x1.03
5100203 -Contract Svc Accounting	25,388	34,813	29,390	30,761	42,849	43,774	36,454	37,467	39,300	1,833	39,600	DW@\$3.3K/Mo.
5100204 -Contract-Staff Accounting	-	-	-	-	-	-	-	4,751	-	(4,751)	4,893	2025=2024x1.03
5100205 -Design Review-Professional Svc	1,400	-	-	-	-	-	-	-	-	-	-	
5100206 -DRC-Contract Svc Admin	17,048	21,149	33,462	43,321	38,775	32,120	37,738	34,006	38,994	4,988	35,026	2025=2024x1.03
5100207 -DRC-Admin Costs	-	59	795	2,367	1,302	584	480	495	500	5	500	
5100301 -Auto Expense-Mileage Reimburse	-	-	-	-	-	-	-	-	-	-	-	
5100303 -Bank Charges	99	-	-	-	-	-	-	-	-	-	-	
5100306 -DRC & Board Meetings	25	-	-	-	1,254	900	708	1,000	1,200	200	1,200	Allowance for DRC gift baskets
5100307 -Insurance-Commercial Policy	9,357	10,375	10,346	9,511	9,523	11,454	11,575	11,690	12,000	310	12,000	
5100375 -Stormwater Regulation	-	-	-	-	66	-	-	-	-	-	-	
5100399 -Bad Debt Expense	512	-	78	-	1	-	-	-	-	-	-	
5100400 -Legal Fees	28,345	15,910	18,738	22,063	17,774	31,815	19,202	15,556	18,000	2,444	15,000	
5100480 -Audit Fees	26,784	51,757	27,929	34,072	34,589	36,452	38,720	40,750	40,750	-	42,000	Engagement Letter soon
5100490 -MIS Support/Website Maint	-	-	-	-	897	1,691	2,232	1,802	2,000	198	2,000	Tablet/Ionos/Pickle/ADAwebsite
5100501 -Postage & Freight	98	50	-	63	42	123	81	20	100	80	100	
5100503 -Memberships & Publications	1,217	1,266	1,256	1,401	1,689	1,413	1,650	1,439	1,800	361	1,500	SDA/ColoSOS/CoDBusLic
5100505 -Office Lease	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	-	10,000	Developer lease-Incl. utilities
5100521 -Office Supplies	-	131	253	-	121	15	160	8	-	(8)	-	Included in lease
5100550 -Misc & Other	109	20	-	48	-	-	-	137	200	63	200	
<b>Total Management, Accounting &amp; Admin</b>	<b>158,981</b>	<b>186,856</b>	<b>176,758</b>	<b>196,770</b>	<b>217,760</b>	<b>252,976</b>	<b>262,009</b>	<b>265,438</b>	<b>264,639</b>	<b>(800)</b>	<b>280,822</b>	
<b>5701000 Community Property &amp; Grounds Maint.</b>												
5701002 · Prop Maint-Labor Alloc	-	-	-	-	12,008	36,172	10,015	875	-	(875)	1,500	Primarily TBDI Allocated Labor
5701006 · Prop Maint-Work Comp Ins	-	-	-	-	-	-	1,151	121	-	(121)	-	
5701006 · Prop Maint-Subcontract	-	14,942	23,882	12,873	11,875	10,561	24,353	19,048	21,926	2,878	23,000	Snow, Ldsp, grass, other
5701008 · Prop Maint-Materials	-	-	-	-	3,768	7,054	4,316	2,395	4,000	1,605	3,000	
<b>5701000 Community Property &amp; Grounds Maint.</b>	<b>-</b>	<b>14,942</b>	<b>23,882</b>	<b>12,873</b>	<b>27,651</b>	<b>53,787</b>	<b>39,835</b>	<b>22,439</b>	<b>25,926</b>	<b>3,487</b>	<b>27,500</b>	

DISTRICT 1

Twin Buttes Metropolitan District #1  
 Revised 2024 and Proposed 2025 Budget  
 General Fund-Farming Operations Summary

FARM OPERATIONS

	Audited 2017	Audited 2018	Audited 2019	Audited 2020	Audited 2021	Audited 2022	Audited 2023	2024 Revised Projected	2024 Adopted	Variance from Adopted Fav/(UnFav)	2025 Proposed	Comments
<b>4060000 Farm Sales</b>												
4060002 CSA Produce Share	18,900	-	-	-	-	-	-	-	-	-	-	
4060004 Wholesale Egg Sales	886	1,908	1,319	759	219	615	282	504	-	504	-	
4060006 Wholesale Sales	80,744	84,753	63,557	43,395	40,503	45,645	26,636	16,002	46,700	(30,698)	20,000	24 Rodent, Weed Pressure
4060012 Farm Stand Sales (net of discount)	2,633	11,580	13,314	14,488	17,135	18,898	9,448	12,856	19,000	(6,144)	19,000	Under consideration
<b>Total 4060000 Farm Sales</b>	<b>103,163</b>	<b>98,241</b>	<b>78,190</b>	<b>58,642</b>	<b>57,857</b>	<b>65,157</b>	<b>36,366</b>	<b>29,362</b>	<b>65,700</b>	<b>(36,338)</b>	<b>39,000</b>	
<b>5301000 Operating Expenses</b>												
5301004 - Wages Farm Staff	116,604	106,934	92,614	72,246	62,832	76,010	70,000	62,106	78,000	15,894	63,000	Supporting Schedule
5301008 - Payroll Taxes	9,270	8,501	7,363	5,744	5,167	6,001	5,382	4,915	6,240	1,325	5,088	8% of Wages
5301005 - Wages Temp Labor	345	148	1,061	474	-	-	-	584	-	(584)	600	
5301009 Workers Comp	4,041	4,146	3,632	2,043	1,628	1,653	1,917	920	1,800	880	1,800	
5301010 Licensing/Certs/Dues	100	50	204	50	26	-	16	50	-	(50)	66	Bus.licenses
5301011 Auto/Mileage Reimbursement	485	535	-	-	180	575	668	805	450	(355)	250	
5301012 Publications	-	-	-	-	-	-	-	-	-	-	-	
5301013 Apiary Production Costs	823	-	725	132	950	536	389	435	500	65	500	
5301014 Egg Production Costs	2,080	3,213	1,766	1,782	1,355	2,774	1,346	1,663	2,400	737	2,200	Primarily Chx Feed
5301016 - Goods for Resale	-	-	1,482	2,977	3,067	62	-	4,682	-	(4,682)	4,200	Palisade Peaches, Olathe...
5301025 Advertising and Promotion	-	640	27	48	-	-	690	-	-	-	-	
5301030 Topsoil & amendments	1,119	734	-	-	886	422	2,396	480	1,000	520	500	\$200 CC, 800 for Fert
5301031 Soil Testing	395	495	-	211	-	-	-	-	-	-	-	Under Research
5301032 Seeds & Starts	3,981	3,562	3,387	3,475	2,304	2,390	2,854	2,989	3,300	311	3,100	\$2800 Seeds, \$500 PS
5301033 Fertilization	1,996	2,556	3,835	1,831	918	1,061	2,171	1,330	900	(430)	1,330	Fish/blood meal
5301034 General Supplies, Consumable	1,189	8,992	2,235	1,719	4,496	1,018	707	4,372	800	(3,572)	2,500	
<b>5301040 Packaging</b>												
5301042 Egg Packaging	-	-	-	-	-	-	-	775	250	(525)	400	
5301044 Wholesale Packaging	759	1,178	261	1,396	640	969	1,080	1,345	500	(845)	700	
<b>5301050 Tools and Equipment</b>												
5301051 Tool Purchase	-	-	-	-	-	-	-	65	250	185	100	
5301052 Equipment Repair & Maintenance	5,047	3,451	3,466	1,038	2,193	1,522	1,989	895	1,100	205	750	
5301054 Equipment Rental	-	-	-	-	-	-	-	-	-	-	-	
<b>5301060 Utilities</b>												
5301062 Propane	-	-	-	-	-	1,072	2,106	2,112	1,600	(512)	2,200	
5301064 Electricity	4,864	4,212	5,091	3,191	4,535	1,449	1,558	1,676	1,600	(76)	1,600	Harvest station power
5301066 Water	-	-	-	-	-	581	606	803	650	(153)	800	
5301069 Sanitation-portapotties	-	-	-	-	-	402	784	670	804	134	825	6 months/yr
<b>5301070 Farm Truck F150</b>												
5301072 Truck Fuel	6,274	2,699	3,666	2,973	3,597	862	723	817	800	(17)	800	
5301074 Truck Repair & Maintenance	-	-	-	-	-	2,204	1,882	161	1,500	1,339	1,500	
5301076 Truck Insurance/Registration	-	-	-	-	-	-	-	-	-	-	-	
5301090 Travel and Meals	1,186	878	268	226	-	377	72	197	200	3	200	
5301095 Misc & Other	-	-	13	-	274	238	-	421	200	(221)	200	
5301505 Land Leases	3,490	3,380	3,870	3,870	120	120	120	120	120	-	120	McIntyre East plot
<b>Total Farm Operating Costs</b>	<b>164,048</b>	<b>156,304</b>	<b>134,966</b>	<b>105,426</b>	<b>95,169</b>	<b>102,297</b>	<b>99,457</b>	<b>95,387</b>	<b>104,964</b>	<b>9,577</b>	<b>95,329</b>	
<b>Total Event Development</b>												
<b>Total Operating Costs</b>	<b>164,048</b>	<b>156,304</b>	<b>134,966</b>	<b>105,426</b>	<b>95,169</b>	<b>102,297</b>	<b>99,457</b>	<b>95,387</b>	<b>104,964</b>	<b>9,577</b>	<b>95,329</b>	
<b>Operating Surplus/(Deficit)</b>	<b>(60,885)</b>	<b>(58,063)</b>	<b>(56,776)</b>	<b>(46,784)</b>	<b>(37,312)</b>	<b>(37,139)</b>	<b>(63,091)</b>	<b>(66,025)</b>	<b>(39,264)</b>	<b>(26,761)</b>	<b>(56,329)</b>	

**Twin Buttes Metropolitan District #1  
Revised 2024 and Proposed 2025 Budget  
General Fund-Farming Operations Summary**

**FARM OPERATIONS**

	Audited 2017	Audited 2018	Audited 2019	Audited 2020	Audited 2021	Audited 2022	Audited 2023	2024 Revised Projected	2024 Adopted	Variance from Adopted Fav/(UnFav)	2025 Proposed	Comments
<b>6000000 Capital Purchases/Expenditures</b>												
6000006 Chickens								-	-	-	-	
6000012 Vehicles and Accessories					17,250	(1,000)		-	-	-	-	
6000013 Wholesale Distribution Truck						(950)		-	-	-	-	
6000014 Trailer/Snow Blower						(1,803)		-	-	-	-	
6000016 Maintenance and Storage Barn	(850)					(1,593)		-	-	-	-	
6000020 Carver Irrigation System								-	-	-	-	
6000024 Carver Plot Fencing Improvements								-	-	-	-	
6000026 Tractor & Implements			(2,463)			(3,500)		-	-	-	-	
6000030 Computer & Processin Equip					(9,600)			-	-	-	-	
6000030 Website Development					(9,026)	(690)		-	-	-	-	
6000036 Infrastructure Cost Audit								-	-	-	-	
<b>Total 6000000 Capital Purchases</b>	<b>(850)</b>		<b>(2,463)</b>		<b>(3,179)</b>	<b>(7,733)</b>						
<b>Net Surplus/(Deficit) (or Funding Requirement)</b>	<b>(61,735)</b>	<b>(58,063)</b>	<b>(59,239)</b>	<b>(46,784)</b>	<b>(40,490)</b>	<b>(44,872)</b>	<b>(63,091)</b>	<b>(66,025)</b>	<b>(39,264)</b>	<b>(26,761)</b>	<b>(56,329)</b>	





Twin Buttes of Durango Metropolitan Districts No. 1-4  
 Revised 2024 and Proposed 2025 Budget  
 District #3-Fund Summary

DISTRICT 3

	District #3											Comments	
	Audited 2017	Audited 2018	Audited 2019	Audited 2020	Audited 2021	Audited 2022	Audited 2023	2024 Revised Projected	2024 Adopted	Variance from Adopted Fav/(UnFav)	2025 Proposed		
<b>GENERAL FUND</b>													
<b>Revenues</b>													
4131001-D3 Property Taxes-O&M RE Tax	573	2,370	2,390	3,584	7,184	6,696	7,373	7,961	7,961	-	7,961	See Page 7 for further analysis 11% of RE 3% RE tax-Collection Fee 2023 Backfill	
4131003-D3 Property Taxes-O&M SO Tax	57	241	258	356	772	751	756	876	876	1	876		
4131005-D3 Treasurer Fees-O&M fees	(17)	(71)	(72)	(108)	(216)	(201)	(221)	(256)	(239)	(17)	(239)		
4131002-D3 PropTax-O&M RE Backfill	-	-	-	-	-	-	-	561	490	71	-		
<b>Net O&amp;M Property Taxes</b>	<b>613</b>	<b>2,540</b>	<b>2,576</b>	<b>3,832</b>	<b>7,741</b>	<b>7,247</b>	<b>7,908</b>	<b>9,143</b>	<b>9,088</b>	<b>55</b>	<b>8,598</b>		
4200002-D3 Real Estate Transfer Fees	-	-	-	-	-	-	-	-	-	-	-		
4420002-D3 Development Fees	-	-	-	-	-	-	-	-	-	-	-		
4403000-D3 Conserv. Trust Funds (CTF)	-	-	-	-	-	13	14	12	12	0	12		
<b>Total Other Fee Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13</b>	<b>14</b>	<b>12</b>	<b>12</b>	<b>0</b>	<b>12</b>		
<b>Total Revenues</b>	<b>613</b>	<b>2,540</b>	<b>2,576</b>	<b>3,832</b>	<b>7,741</b>	<b>7,260</b>	<b>7,922</b>	<b>9,155</b>	<b>9,100</b>	<b>55</b>	<b>8,610</b>		
<b>Expenditures</b>													
<b>Intergovernmental</b>													
9300013-D3 O&M Property Tax OUT to D1	(613)	(2,540)	(2,576)	(3,832)	(7,741)	(7,247)	(7,908)	(9,143)	(9,088)	(55)	(8,598)		
9300025 - D3 CTF OUT to D1	-	-	-	-	-	(13)	(14)	(12)	(12)	(0)	(12)		
9300001-D3 Devel Fees OUT to D2	-	-	-	-	-	-	-	-	-	-	-		
<b>Total Intergovernmental Expenditures</b>	<b>(613)</b>	<b>(2,540)</b>	<b>(2,576)</b>	<b>(3,832)</b>	<b>(7,741)</b>	<b>(7,260)</b>	<b>(7,922)</b>	<b>(9,155)</b>	<b>(9,100)</b>	<b>(55)</b>	<b>(8,610)</b>		
<b>Total Expenditures</b>	<b>(613)</b>	<b>(2,540)</b>	<b>(2,576)</b>	<b>(3,832)</b>	<b>(7,741)</b>	<b>(7,260)</b>	<b>(7,922)</b>	<b>(9,155)</b>	<b>(9,100)</b>	<b>(55)</b>	<b>(8,610)</b>		
<b>Net Fund Activity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>		
<b>Fund Balance-Beginning of Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		
<b>Fund Balance-Ending of Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>		

	District #3											Comments	
	Audited 2017	Audited 2018	Audited 2019	Audited 2020	Audited 2021	Audited 2022	Audited 2023	2024 Revised Projected	2024 Adopted	Variance from Adopted Fav/(UnFav)	2025 Proposed		
<b>DEBT SERVICE FUND</b>													
<b>Revenues</b>													
4132001-D3 Property Taxes-DSF RE Tax	-	5,924	6,127	-	-	16,741	18,434	19,902	19,903	(1)	19,903	See Page 7 for further analysis 11% of RE 3% RE tax-Collection Fee 2023 Backfill-Not given for DebtSvc	
4132001-D3 Property Taxes-DSF SO Tax	-	589	658	53	-	1,753	1,889	1,834	2,189	(356)	2,189		
4132005-D3 Treasurer Fees-DSF fees	-	(178)	(184)	-	-	(502)	(553)	(597)	(597)	0	(597)		
4131002-D3 PropTax-DSF RE Backfill	-	-	-	-	-	-	-	-	1,225	(1,225)	-		
<b>Net DSF Property Taxes</b>	<b>-</b>	<b>6,335</b>	<b>6,601</b>	<b>53</b>	<b>-</b>	<b>17,992</b>	<b>19,769</b>	<b>21,139</b>	<b>22,720</b>	<b>(1,581)</b>	<b>21,495</b>		
42000XX-D3 Real Estate Transfer Fees	-	-	-	-	-	-	-	-	-	-	-		
44200XX-D3 Development Fees	-	-	-	-	-	-	-	-	-	-	-		
<b>Total Other Fee Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		
<b>Total Revenues</b>	<b>-</b>	<b>6,335</b>	<b>6,601</b>	<b>53</b>	<b>-</b>	<b>17,992</b>	<b>19,769</b>	<b>21,139</b>	<b>22,720</b>	<b>(1,581)</b>	<b>21,495</b>		
<b>Expenditures</b>													
<b>Intergovernmental</b>													
9300015-D3 DSF Property Tax OUT to D2	-	(6,335)	(6,601)	(53)	-	(17,992)	(19,769)	(21,139)	(22,720)	1,581	(21,495)		
93000XX-D3 RETF OUT to D1	-	-	-	-	-	-	-	-	-	-	-		
93000XX-D3 Devel Fees OUT to D2	-	-	-	-	-	-	-	-	-	-	-		
<b>Total Intergovernmental Expenditures</b>	<b>-</b>	<b>(6,335)</b>	<b>(6,601)</b>	<b>(53)</b>	<b>-</b>	<b>(17,992)</b>	<b>(19,769)</b>	<b>(21,139)</b>	<b>(22,720)</b>	<b>1,581</b>	<b>(21,495)</b>		
<b>Total Expenditures</b>	<b>-</b>	<b>(6,335)</b>	<b>(6,601)</b>	<b>(53)</b>	<b>-</b>	<b>(17,992)</b>	<b>(19,769)</b>	<b>(21,139)</b>	<b>(22,720)</b>	<b>1,581</b>	<b>(21,495)</b>		
<b>Net Fund Activity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0)</b>	<b>-</b>		
<b>Fund Balance-Beginning of Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		
<b>Fund Balance-Ending of Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0)</b>	<b>-</b>		

DISTRICT 4

	District #4										Comments		
	Audited 2017	Audited 2018	Audited 2019	Audited 2020	Audited 2021	Audited 2022	Audited 2023	2024 Revised Projected	2024 Adopted	Variance from Adopted Fav/(UnFav)		2025 Proposed	
<b>General Fund</b>													
<b>Revenues</b>													
4141001-D4 Property Taxes-O&M RE Tax	12,048	10,703	10,749	10,803	48,723	49,362	60,401	83,078	83,078	(0)	79,533	See Page 7 for further analysis	
4141002-D4 PropTax-O&M RE Abate	(1,685)	1,685	-	-	-	-	-	(6,263)	-	(6,263)	6,263		Abatement-Z & Trap-County error
4141003-D4 Property Taxes-O&M SO Tax	1,196	2,178	1,412	1,107	5,115	6,018	6,776	8,387	9,139	(752)	8,749		11% of RE (incl PersPropExemptReimb \$737)
4141005-D4 Treasurer Fees-O&M fees	(311)	(372)	(323)	(324)	(1,462)	(1,481)	(1,812)	(2,412)	(2,492)	80	(2,386)		3% RE tax-Collection Fee
4141007-D4 PropTax-O&M RE backfill SB22 & 23								2,849	3,418	(569)	-		2023 Backfill
<b>Total O&amp;M Property Taxes</b>	<b>11,248</b>	<b>14,194</b>	<b>11,838</b>	<b>11,586</b>	<b>52,376</b>	<b>53,899</b>	<b>65,365</b>	<b>85,638</b>	<b>93,142</b>	<b>(7,504)</b>	<b>92,158</b>		
4200002-D4 Real Estate Transfer Fees	-	-	-	-	-	-	-	-	-	-	-		
4420002-D4 Development Fees	-	-	-	-	-	-	-	-	-	-	-		
4600001-D4 Public Improvement Fees (PIF)	-	469	954	905	316	35	16	20	15	5	15	PIF 2%	
<b>Total Other Fee Revenue</b>	<b>-</b>	<b>469</b>	<b>954</b>	<b>905</b>	<b>316</b>	<b>35</b>	<b>16</b>	<b>20</b>	<b>15</b>	<b>5</b>	<b>15</b>		
<b>Total Revenues</b>	<b>11,248</b>	<b>14,663</b>	<b>12,792</b>	<b>12,491</b>	<b>52,692</b>	<b>53,934</b>	<b>65,381</b>	<b>85,658</b>	<b>93,157</b>	<b>(7,499)</b>	<b>92,173</b>		
<b>Expenditures</b>													
<b>Intergovernmental</b>													
9300014-D4 O&M Property Tax OUT to D1	(12,636)	(14,194)	(11,838)	(11,586)	(52,376)	(53,899)	(65,365)	(85,638)	(93,142)	7,504	(92,158)		
9300004-D4 RETF OUT to D1	-	-	-	-	-	-	-	-	-	-	-		
9300001-D4 Devel Fees OUT to D2	-	-	-	-	-	-	-	-	-	-	-		
9300050-D4 PIF OUT to D1	-	(469)	(954)	(905)	(316)	(35)	(16)	(20)	(15)	(5)	(15)		
9300015-D4 Intergovt. Non-Cash Adjust w D1	1,388	-	-	-	-	-	-	-	-	-	-		
<b>Total Intergovernmental Expenditures</b>	<b>(11,248)</b>	<b>(14,663)</b>	<b>(12,792)</b>	<b>(12,491)</b>	<b>(52,692)</b>	<b>(53,934)</b>	<b>(65,381)</b>	<b>(85,658)</b>	<b>(93,157)</b>	<b>7,499</b>	<b>(92,173)</b>		
<b>Total Expenditures</b>	<b>(11,248)</b>	<b>(14,663)</b>	<b>(12,792)</b>	<b>(12,491)</b>	<b>(52,692)</b>	<b>(53,934)</b>	<b>(65,381)</b>	<b>(85,658)</b>	<b>(93,157)</b>	<b>7,499</b>	<b>(92,173)</b>		
<b>Net Fund Activity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		
<b>Fund Balance-Beginning of Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		
<b>Fund Balance-Ending of Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		

	District #4										Comments		
	Audited 2017	Audited 2018	Audited 2019	Audited 2020	Audited 2021	Audited 2022	Audited 2023	2024 Revised Projected	2024 Adopted	Variance from Adopted Fav/(UnFav)		2025 Proposed	
<b>Debt Service Fund</b>													
<b>Revenues</b>													
4142001-D4-Property Taxes-DSF RE Tax	60,242	53,518	53,749	54,012	60,911	61,703	60,401	69,232	69,232	0	66,277	See Page 7 for further analysis	
4142002-D2 PropTax-DSF RE Abatement	(8,426)	8,426	-	-	-	-	-	(5,220)	-	(5,220)	5,220		
4142003-D4-Property Taxes-DSF SO Tax	5,980	5,861	5,810	5,536	6,738	7,523	6,867	7,271	7,616	(345)	7,291		11% of RE
4142005-D4-Treasurer Fees-DSF Fees	240	(1,858)	(1,612)	(1,620)	(1,827)	(1,851)	(1,812)	(1,920)	(2,077)	157	(2,077)		3% RE tax-Collection Fee
4142007-D4 PropTax-O&M RE backfill SB22 & 23	-	-	-	-	-	-	-	-	2,848	(2,848)	-		2023 Backfill-Not given for DebtSvc
<b>Total DSF Property Taxes</b>	<b>58,036</b>	<b>65,947</b>	<b>57,947</b>	<b>57,928</b>	<b>65,822</b>	<b>67,375</b>	<b>65,456</b>	<b>69,363</b>	<b>77,619</b>	<b>(8,256)</b>	<b>76,711</b>		
<b>Total Revenues</b>	<b>58,036</b>	<b>65,947</b>	<b>57,947</b>	<b>57,928</b>	<b>65,822</b>	<b>67,375</b>	<b>65,456</b>	<b>69,363</b>	<b>77,619</b>	<b>(8,256)</b>	<b>76,711</b>		
<b>Expenditures</b>													
<b>Intergovernmental</b>													
9300040-D4 DSF Property Tax OUT to D2	(64,978)	(59,005)	(57,947)	(57,928)	(65,822)	(67,375)	(65,456)	(69,363)	(77,619)	8,256	(76,711)		
9300041-D4 InterGovt. Non-Cash Adjust w D2	6,942	(6,942)	-	-	-	-	-	-	-	-	-		
<b>Total Intergovernmental Expenditures</b>	<b>(58,036)</b>	<b>(65,947)</b>	<b>(57,947)</b>	<b>(57,928)</b>	<b>(65,822)</b>	<b>(67,375)</b>	<b>(65,456)</b>	<b>(69,363)</b>	<b>(77,619)</b>	<b>8,256</b>	<b>(76,711)</b>		
<b>Total Expenditures</b>	<b>(58,036)</b>	<b>(65,947)</b>	<b>(57,947)</b>	<b>(57,928)</b>	<b>(65,822)</b>	<b>(67,375)</b>	<b>(65,456)</b>	<b>(69,363)</b>	<b>(77,619)</b>	<b>8,256</b>	<b>(76,711)</b>		
<b>Net Fund Activity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		
<b>Fund Balance-Beginning of Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		
<b>Fund Balance-Ending of Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		

**Twin Buttes Metropolitan Districts No. 1-4  
Revised 2024 and Proposed 2025 Budget  
Assessed Valuation and Property Tax Revenue Analysis**

Description	District #1	District #2	District #3	District #4-Comm'l	Total	% Inc(Dec)	O/S Bonded Debt Dec 31st	Debt/Assessed Ratio
2015 Assessed Valuation	\$ -	\$ 445,640	\$ 52,870	\$ 1,204,870	\$ 1,703,380			
2016 Assessed Valuation	\$ -	\$ 4,199,420	\$ 28,640	\$ 1,204,830	\$ 5,432,890	219%	\$ 4,215,000	78%
2017 Assessed Valuation	\$ 350	\$ 2,054,270	\$ 118,480	\$ 1,070,360	\$ 3,243,460	-40%	\$ 4,215,000	130%
2018 Assessed Valuation	\$ 350	\$ 2,291,280	\$ 119,500	\$ 1,075,170	\$ 3,486,300	7%	\$ 4,215,000	121%
2019 Assessed Valuation	\$ 370	\$ 4,944,470	\$ 179,210	\$ 1,080,250	\$ 6,204,300	178%	\$ 4,180,000	67%
2020 Assessed Valuation	\$ 118,020	\$ 5,100,690	\$ 359,210	\$ 1,218,030	\$ 6,795,950	110%	\$ 4,130,000	61%
2021 Assessed Valuation	\$ 118,020	\$ 4,491,230	\$ 334,820	\$ 1,234,060	\$ 6,178,130	91%	\$ 4,070,000	66%
2022 Assessed Valuation	\$ 118,020	\$ 5,570,810	\$ 368,670	\$ 1,208,020	\$ 7,265,520	118%	\$ 4,005,000	55%
2023 Assessed Valuation	\$ 130,660	\$ 8,274,500	\$ 398,050	\$ 1,384,630	\$ 10,187,840	140%	\$ 3,940,000	39%
2024 Net Change - Additions/(Reductions)	\$ -	\$ 53,420	\$ -	\$ (109,330)	\$ (55,910)			
<b>2024 Assessed Valuation (A) as of Dec. 1, 2024</b>	<b>\$ 130,660</b>	<b>\$ 8,327,920</b>	<b>\$ 398,050</b>	<b>\$ 1,275,300</b>	<b>\$ 10,131,930</b>	<b>-1%</b>	<b>\$ 3,870,000</b>	<b>38%</b>
Proposed O&M Mill Rates	-	20.000	20.000	62.364				
<b>Projected O&amp;M Mill Levy Revenues (2025)</b>	<b>\$ -</b>	<b>\$ 166,558</b>	<b>\$ 7,961</b>	<b>\$ 79,533</b>	<b>\$ 254,052</b>			
2024 ABATEMENT RECAPTURE in 2025- O&M	-	-	-	\$ 6,263	\$ 6,263			
Proposed Debt Service Mill Rates (B)	-	50.000	50.000	51.970				
<b>Projected Debt Service Mill Levy Revenues (2025)</b>	<b>\$ -</b>	<b>\$ 416,396</b>	<b>\$ 19,903</b>	<b>\$ 66,277</b>	<b>\$ 502,576</b>			
2024 ABATEMENT RECAPTURE in 2025- DSF	-	-	-	\$ 5,219	\$ 5,219			

A. Per the revised Certification of Valuation by La Plata County Assessor dated 12.01.24

B. Pursuant to the documents associated with the Districts' general obligation indebtedness the Districts are allowed to adjust their debt service mill levy rates upward beyond its originally authorized base 50 mills for Gallagher Amendment assessed valuation reductions. The increase is to be calculated so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes. In recent years the Districts' boards have chosen to not increase the levies beyond the 50 mills

Note: In June 2018 \$4.5M of Bonds were issued by the District to TDBI. These Bonds are classified as "Developer" Bonds and are subordinate to the 2016A Bonds. Although the interest on these Bonds began accruing beginning in June 21, 2018 it will not be payable until there are adequate property tax revenues. Below is an accounting of the forecasted liability thru and as of December 31, 2025

	Principal Outstanding	Interest due	Total Due & Payable
<b>Bonded Debt-2018B Bonds</b>	\$ 4,500,000		
Accrued Interest 2018	\$ 4,500,000	\$ 177,188	\$ 4,677,188
Accrued Interest 2019	\$ 4,500,000	\$ 337,500	\$ 5,014,688
Accrued Interest 2020	\$ 4,500,000	\$ 337,500	\$ 5,352,188
Accrued Interest 2021	\$ 4,500,000	\$ 337,500	\$ 5,689,688
Accrued Interest 2022	\$ 4,500,000	\$ 337,500	\$ 6,027,188
Accrued Interest 2023	\$ 4,500,000	\$ 337,500	\$ 6,364,688
Back interest payment 12/15/23	\$ 4,500,000	\$ (119,918)	\$ 6,244,770
Accrued Interest 2024	\$ 4,500,000	\$ 337,500	\$ 6,582,270
Estimated Back Interest payment 12/15/24	\$ 4,500,000	\$ (228,161)	\$ 6,354,109
Principal payment due 12/15/24	\$ 4,490,000	\$ (10,000)	\$ 6,344,109
Accrued Interest 2025	\$ 4,490,000	\$ 337,500	\$ 6,681,609
Estimated Back Interest payment 12/15/25	\$ 4,490,000	\$ (188,000)	\$ 6,493,609
Principal payment due 12/15/25	\$ 4,420,000	(70,000)	\$ 6,423,609

**RESOLUTION  
TO ADOPT 2025 BUDGET, APPROPRIATE SUMS OF MONEY,  
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY  
TWIN BUTTES METROPOLITAN DISTRICT NO. 1**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2025 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE TWIN BUTTES METROPOLITAN DISTRICT NO. 1, LA PLATA COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2025, AND ENDING ON THE LAST DAY OF DECEMBER, 2025.

WHEREAS, the Board of Directors of the Twin Buttes Metropolitan District No. 1 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 12, 2024, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is **\$0**; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for **\$0**; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is **\$0**; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is **\$0**; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is **\$0**; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is **\$0**; and

WHEREAS, the 2024 valuation for assessment for the District as certified by the County Assessor of La Plata County is **\$130,660**; and

WHEREAS, at an election held on November 5, 2013, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TWIN BUTTES METROPOLITAN DISTRICT NO. 1 OF LA PLATA COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Twin Buttes Metropolitan District No. 1 for calendar year 2025.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2025 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2025 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 for the year 2024.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby

certified a temporary property tax credit or temporary mill levy rate reduction of **0.000** mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2024.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2025 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of **0.000** mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2025 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of **0.000** mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2025 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., 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 boundaries of the District for the year 2024.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., 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 boundaries of the District for the year 2024.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2024 to the Board of County Commissioners of La Plata County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of La Plata County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2024, in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

ADOPTED this 12th day of December 2024.

TWIN BUTTES METROPOLITAN  
DISTRICT NO. 1

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President

ATTEST:

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Secretary



LETTER OF BUDGET TRANSMITTAL

Date: December 15, 2024

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

Attached are the 2025 budget and budget message for TWIN BUTTES METROPOLITAN DISTRICT NO. 1 in La Plata County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 12, 2024. If there are any questions on the budget, please contact:

Paula Schler, Secretary to the Board  
692 Twin Buttes Avenue  
Durango, CO 81301  
Telephone number: (970) 259-5306

I, Paula Schler, Secretary of the Twin Buttes Metropolitan District No. 1, hereby certify that the attached is a true and correct copy of the 2025 budget.

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

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

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

**On behalf of the** Twin Buttes Metropolitan District No. 1,  
(taxing entity)<sup>A</sup>  
**the** Board of Directors,  
(governing body)<sup>B</sup>  
**of the** Twin Buttes Metropolitan District No. 1,  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 130,660 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: \$ 130,660 (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:** December 15, 2024 for budget/fiscal year 2025.  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

<b>PURPOSE</b> (see end notes for definitions and examples)	<b>LEVY<sup>2</sup></b>	<b>REVENUE<sup>2</sup></b>
1. General Operating Expenses <sup>H</sup>	<u>0.000</u> mills	<u>\$ 0</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	<u>&lt;0.000 &gt;</u> mills	<u>\$ &lt;0 &gt;</u>
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>0.000</u> mills</b>	<b><u>\$ 0</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>0.000</u> mills	<u>\$ 0</u>
4. Contractual Obligations <sup>K</sup>	<u>0.000</u> mills	<u>\$ 0</u>
5. Capital Expenditures <sup>L</sup>	<u>0.000</u> mills	<u>\$ 0</u>
6. Refunds/Abatements <sup>M</sup>	<u>0.000</u> mills	<u>\$ 0</u>
7. Other <sup>N</sup> (specify): _____	<u>0.000</u> mills	<u>\$ 0</u>
	<u>0.000</u> mills	<u>\$ 0</u>
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>0.000</u> mills</b>	<b><u>\$ 0</u></b>

Contact person: Paula Schler Phone: ( 970 ) 259-5306  
Signed: \_\_\_\_\_ Title: Secretary

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates?  Yes  No

*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) 864-7720.*

<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: N/A  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: 0.000  
Revenue: \_\_\_\_\_
  
- 2. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

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

- 3. Purpose of Contract: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_  
Principal Amount: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_
  
- 4. Purpose of Contract: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_  
Principal Amount: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

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

**RESOLUTION  
TO ADOPT 2025 BUDGET, APPROPRIATE SUMS OF MONEY,  
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY  
TWIN BUTTES METROPOLITAN DISTRICT NO. 2**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2025 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE TWIN BUTTES METROPOLITAN DISTRICT NO. 2, LA PLATA COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2025, AND ENDING ON THE LAST DAY OF DECEMBER, 2025.

WHEREAS, the Board of Directors of the Twin Buttes Metropolitan District No. 2 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 12, 2024, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is **\$166,558**; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for **\$0**; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is **\$416,396**; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is **\$0**; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$0; and

WHEREAS, the 2024 valuation for assessment for the District as certified by the County Assessor of La Plata County is \$8,327,920; and

WHEREAS, at an election held on November 5, 2013, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TWIN BUTTES METROPOLITAN DISTRICT NO. 2 OF LA PLATA COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Twin Buttes Metropolitan District No. 2 for calendar year 2025.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2025 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2025 budget year, there is hereby levied a tax of **20.000** mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of

**0.000** mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2024.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2025 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of **50.000** mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2025 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of **0.000** mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2025 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., 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 boundaries of the District for the year 2024.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., 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 boundaries of the District for the year 2024.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2024 to the Board of County Commissioners of La Plata County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of La Plata County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2024 in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto,

are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

ADOPTED this 12<sup>th</sup> day of December, 2024.

TWIN BUTTES METROPOLITAN  
DISTRICT NO. 2

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President

ATTEST:

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Secretary

LETTER OF BUDGET TRANSMITTAL

Date: December 15, 2024

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

Attached are the 2025 budget and budget message for TWIN BUTTES METROPOLITAN DISTRICT NO. 2 in La Plata County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 12, 2024. If there are any questions on the budget, please contact:

Paula Schler, Secretary to the Board  
692 Twin Buttes Avenue  
Durango, CO 81301  
Telephone number: (970) 259-5306

I, Paula Schler, Secretary of the Twin Buttes Metropolitan District No. 2, hereby certify that the attached is a true and correct copy of the 2025 budget.

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



# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

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

**On behalf of the** Twin Buttes Metropolitan District No. 2,  
(taxing entity)<sup>A</sup>  
**the** Board of Directors,  
(governing body)<sup>B</sup>  
**of the** Twin Buttes Metropolitan District No. 2,  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 8,327,920 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: \$ 8,327,920 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**Submitted:** December 15, 2024 for budget/fiscal year 2025.  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

<b>PURPOSE</b> (see end notes for definitions and examples)	<b>LEVY<sup>2</sup></b>	<b>REVENUE<sup>2</sup></b>
1. General Operating Expenses <sup>H</sup>	<u>20.000</u> mills	<u>\$ 166,558</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	<u>&lt; 0.000 &gt;</u> mills	<u>\$ &lt; 0 &gt;</u>
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>20.000</u> mills</b>	<b><u>\$ 166,559</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>50.000</u> mills	<u>\$ 416,396</u>
4. Contractual Obligations <sup>K</sup>	<u>0.000</u> mills	<u>\$ 0</u>
5. Capital Expenditures <sup>L</sup>	<u>0.000</u> mills	<u>\$ 0</u>
6. Refunds/Abatements <sup>M</sup>	<u>0.000</u> mills	<u>\$ 0</u>
7. Other <sup>N</sup> (specify): _____	<u>0.000</u> mills	<u>\$ 0</u>
	<u>0.000</u> mills	<u>\$ 0</u>
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>70.000</u> mills</b>	<b><u>\$ 582,954</u></b>

Contact person: Paula Schler Phone: ( 970 ) 259-5306  
Signed: \_\_\_\_\_ Title: Secretary

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates?  Yes  No

*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) 864-7720.*

<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: | Public Improvements                          |
|    | Series:           | 2016A  |
|    | Date of Issue:    | August 4, 2016                               |
|    | Coupon Rate:      | 6.25   |
|    | Maturity Date:    | 2048   |
|    | Levy:             | 50.000 mills                                 |
|    | Revenue:          | 413,725                                      |
|    |                   |  |
| 2. | Purpose of Issue: | Public Improvements                          |
|    | Series:           | 2018B  |
|    | Date of Issue:    | June 1, 2018                                 |
|    | Coupon Rate:      | 7.50   |
|    | Maturity Date:    | 2048   |
|    | Levy:             | excess remainder available from 2016A series |
|    | Revenue:          | excess remainder available from 2016A series |

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

- |    |                      |       |
|----|----------------------|-------|
| 3. | Purpose of Contract: | _____ |
|    | Title:               | _____ |
|    | Date:                | _____ |
|    | Principal Amount:    | _____ |
|    | Maturity Date:       | _____ |
|    | Levy:                | _____ |
|    | Revenue:             | _____ |
|    |                      |       |
| 4. | Purpose of Contract: | _____ |
|    | Title:               | _____ |
|    | Date:                | _____ |
|    | Principal Amount:    | _____ |
|    | Maturity Date:       | _____ |
|    | Levy:                | _____ |
|    | Revenue:             | _____ |

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

**RESOLUTION  
TO ADOPT 2025 BUDGET, APPROPRIATE SUMS OF MONEY,  
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY  
TWIN BUTTES METROPOLITAN DISTRICT NO. 3**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2025 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE TWIN BUTTES METROPOLITAN DISTRICT NO. 3, LA PLATA COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2025, AND ENDING ON THE LAST DAY OF DECEMBER, 2025.

WHEREAS, the Board of Directors of the Twin Buttes Metropolitan District No. 3 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 12, 2024 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is **\$7,961**; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for **\$0**; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is **\$19,903**; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is **\$0**; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is **\$0**; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is **\$0**; and

WHEREAS, the 2024 valuation for assessment for the District as certified by the County Assessor of La Plata County is **\$398,050**; and

WHEREAS, at an election held on November 5, 2013, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TWIN BUTTES METROPOLITAN DISTRICT NO. 3 OF LA PLATA COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Twin Buttes Metropolitan District No. 3 for calendar year 2025.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2025 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2025 budget year, there is hereby levied a tax of **20.000** mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of

**0.000** mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2024.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2025 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of **50.000** mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2025 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of **0.000** mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2025 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., 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 boundaries of the District for the year 2024.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., 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 boundaries of the District for the year 2024.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2024 to the Board of County Commissioners of La Plata County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of La Plata County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2024 in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto,

are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

ADOPTED this 12th day of December 2024.

TWIN BUTTES METROPOLITAN  
DISTRICT NO. 3

---

President

ATTEST:

---

Secretary

LETTER OF BUDGET TRANSMITTAL

Date: December 15, 2024

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

Attached are the 2025 budget and budget message for TWIN BUTTES METROPOLITAN DISTRICT NO. 3 in La Plata County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 12, 2025. If there are any questions on the budget, please contact:

Paula Schler, Secretary to the Board  
692 Twin Buttes Avenue  
Durango, CO 81301  
Telephone number: (970) 259-5306

I, Paula Schler, Secretary of the Twin Buttes Metropolitan District No. 3, hereby certify that the attached is a true and correct copy of the 2025 budget.

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

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

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

**On behalf of the** Twin Buttes Metropolitan District No. 3,  
 (taxing entity)<sup>A</sup>  
 the Board of Directors,  
 (governing body)<sup>B</sup>  
 of the Twin Buttes Metropolitan District No. 3,  
 (local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 398,050 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: \$ 398,050 (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:** December 15, 2024 for budget/fiscal year 2025.  
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

<u>PURPOSE</u> (see end notes for definitions and examples)	<u>LEVY</u> <sup>2</sup>	<u>REVENUE</u> <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	20.000 mills	\$ 7,961
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	<0.000 > mills	\$ <0 >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	20.000 mills	\$ 7,961
3. General Obligation Bonds and Interest <sup>J</sup>	50.000 mills	\$ 19,903
4. Contractual Obligations <sup>K</sup>	0.000 mills	\$ 0
5. Capital Expenditures <sup>L</sup>	0.000 mills	\$ 0
6. Refunds/Abatements <sup>M</sup>	0.000 mills	\$ 0
7. Other <sup>N</sup> (specify): _____	0.000 mills	\$ 0
	0.000 mills	\$ 0
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	70.000 mills	\$ 27,864

Contact person: Paula Schler Phone: ( 970 ) 259-5306  
 Signed: \_\_\_\_\_ Title: Secretary

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates?  Yes  No

*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) 864-7720.*

<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: | Public Improvements                          |
|    | Series:           | 2016A  |
|    | Date of Issue:    | August 4, 2016                               |
|    | Coupon Rate:      | 6.25   |
|    | Maturity Date:    | 2048   |
|    | Levy:             | 50.000 mills                                 |
|    | Revenue:          | 19,903                                       |
|    |                   |  |
| 2. | Purpose of Issue: | Public Improvements                          |
|    | Series:           | 2018B  |
|    | Date of Issue:    | June 1, 2018                                 |
|    | Coupon Rate:      | 7.50   |
|    | Maturity Date:    | 2048   |
|    | Levy:             | excess remainder available from 2016A series |
|    | Revenue:          | excess remainder available from 2016A series |

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

- |    |                      |       |
|----|----------------------|-------|
| 3. | Purpose of Contract: | _____ |
|    | Title:               | _____ |
|    | Date:                | _____ |
|    | Principal Amount:    | _____ |
|    | Maturity Date:       | _____ |
|    | Levy:                | _____ |
|    | Revenue:             | _____ |
|    |                      |       |
| 4. | Purpose of Contract: | _____ |
|    | Title:               | _____ |
|    | Date:                | _____ |
|    | Principal Amount:    | _____ |
|    | Maturity Date:       | _____ |
|    | Levy:                | _____ |
|    | Revenue:             | _____ |

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

**RESOLUTION  
TO ADOPT 2025 BUDGET, APPROPRIATE SUMS OF MONEY,  
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY  
TWIN BUTTES METROPOLITAN DISTRICT NO. 4**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2025 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE TWIN BUTTES METROPOLITAN DISTRICT NO. 4, LA PLATA COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2025, AND ENDING ON THE LAST DAY OF DECEMBER, 2025.

WHEREAS, the Board of Directors of the Twin Buttes Metropolitan District No. 4 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 12, 2024, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is **\$79,533**; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for **\$0**; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is **\$66,277** and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is **\$0**; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$11,483; and

WHEREAS, the 2025 valuation for assessment for the District as certified by the County Assessor of La Plata County is \$1,275,300; and

WHEREAS, at an election held on November 5, 2013, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TWIN BUTTES METROPOLITAN DISTRICT NO. 4 OF LA PLATA COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Twin Buttes Metropolitan District No. 4 for calendar year 2025.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2025 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2025 budget year, there is hereby levied a tax of **62.364** mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2025.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of

**0.000** mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2025.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2025 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of **51.970** mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2025 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of **0.000** mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2025 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., 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 boundaries of the District for the year 2024.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of **9.004** mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2024.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2024 to the Board of County Commissioners of La Plata County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of La Plata County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2024 in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto,

are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

ADOPTED this 12th day of December 2024.

TWIN BUTTES METROPOLITAN  
DISTRICT NO. 4

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President

ATTEST:

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Secretary

LETTER OF BUDGET TRANSMITTAL

Date: December 15, 2024

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

Attached are the 2025 budget and budget message for TWIN BUTTES METROPOLITAN DISTRICT NO. 4 in La Plata County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 12, 2024. If there are any questions on the budget, please contact:

Paula Schler, Secretary to the Board  
692 Twin Buttes Avenue  
Durango, CO 81301  
Telephone number: (970) 259-5306

I, Paula Schler, Secretary of the Twin Buttes Metropolitan District No. 4, hereby certify that the attached is a true and correct copy of the 2025 budget.

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

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

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

**On behalf of the** Twin Buttes Metropolitan District No. 4,  
(taxing entity)<sup>A</sup>  
**the** Board of Directors,  
(governing body)<sup>B</sup>  
**of the** Twin Buttes Metropolitan District No. 4,  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 1,275,300 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: \$ 1,275,300 (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:** December 15, 2024 for budget/fiscal year 2025.  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

<b>PURPOSE</b> (see end notes for definitions and examples)	<b>LEVY<sup>2</sup></b>	<b>REVENUE<sup>2</sup></b>
1. General Operating Expenses <sup>H</sup>	<u>62.364</u> mills	<u>\$ 79,533</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	<u>&lt;0.000 &gt;</u> mills	<u>\$ &lt;0 &gt;</u>
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>62.364</u> mills</b>	<b><u>\$ 79,533</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>51.970</u> mills	<u>\$ 66,277</u>
4. Contractual Obligations <sup>K</sup>	<u>0.000</u> mills	<u>\$ 0</u>
5. Capital Expenditures <sup>L</sup>	<u>0.000</u> mills	<u>\$ 0</u>
6. Refunds/Abatements <sup>M</sup>	<u>9.004</u> mills	<u>\$ 11,483</u>
7. Other <sup>N</sup> (specify): _____	<u>0.000</u> mills	<u>\$ 0</u>
	<u>0.000</u> mills	<u>\$ 0</u>
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>123.338</u> mills</b>	<b><u>\$ 157,293</u></b>

Contact person: Paula Schler Phone: (970) 259-5306  
Signed: \_\_\_\_\_ Title: Secretary

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates?  Yes  No

*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) 864-7720.*

<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: | Public Improvements                          |
|    | Series:           | 2016   |
|    | Date of Issue:    | August 4, 2016                               |
|    | Coupon Rate:      | 6.25   |
|    | Maturity Date:    | 2048   |
|    | Levy:             | 50.000 mills                                 |
|    | Revenue:          | 69,232                                       |
|    |                   |  |
| 2. | Purpose of Issue: | Public Improvements                          |
|    | Series:           | 2018B  |
|    | Date of Issue:    | June 1, 2018                                 |
|    | Coupon Rate:      | 7.50   |
|    | Maturity Date:    | 2048   |
|    | Levy:             | excess remainder available from 2016A series |
|    | Revenue:          | excess remainder available from 2016A series |

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

- |    |                      |       |
|----|----------------------|-------|
| 3. | Purpose of Contract: | _____ |
|    | Title:               | _____ |
|    | Date:                | _____ |
|    | Principal Amount:    | _____ |
|    | Maturity Date:       | _____ |
|    | Levy:                | _____ |
|    | Revenue:             | _____ |
|    |                      |       |
| 4. | Purpose of Contract: | _____ |
|    | Title:               | _____ |
|    | Date:                | _____ |
|    | Principal Amount:    | _____ |
|    | Maturity Date:       | _____ |
|    | Levy:                | _____ |
|    | Revenue:             | _____ |

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



**RESOLUTION TO AMEND 2024 BUDGET  
TWIN BUTTES METROPOLITAN DISTRICT NO. 1**

WHEREAS, the Board of Directors of the Twin Buttes Metropolitan District No. 1 appropriated funds for the fiscal year 2024 as follows:

General Fund	\$410,529
Debt Service Fund	\$0
Capital Projects Fund	\$0

; and

WHEREAS, the necessity has arisen for additional expenditures or appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2024; and

WHEREAS, the expenditures are a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, the necessity has arisen for additional appropriations and expenditures of funds as reflected by satisfactory evidence presented to and accepted by the Board of Directors at this meeting and set out in the amended budget attached hereto as **Exhibit A**; and

WHEREAS, funds are available for such expenditures from revenue funds available to the District; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget amendment was available for inspection by the public at a designated public office, a public hearing was held on December 12, 2024 and interested electors were given the opportunity to file or register any objections to said proposed budget amendment.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Twin Buttes Metropolitan District No. 1 shall and hereby does amend the budget for the fiscal year 2024 as follows:

General Fund	\$383,265
Debt Service Fund	\$0
Capital Projects Fund	\$0

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the above-referenced Fund(s) for the purposes stated in **Exhibit A** and that such action of the Board is hereby ratified and approved *nunc pro tunc* as of the date of the actual expenditures.

ADOPTED this 12th day of December 2024.

TWIN BUTTES METROPOLITAN  
DISTRICT NO. 1

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

ATTEST:

\_\_\_\_\_  
Secretary

**EXHIBIT A**

**SEE BUDGET PACKAGE**

**RESOLUTION TO AMEND 2024 BUDGET  
TWIN BUTTES METROPOLITAN DISTRICT NO. 2**

WHEREAS, the Board of Directors of the Twin Buttes Metropolitan District No. 2 appropriated funds for the fiscal year 2024 as follows:

General Fund	\$ 225,279
Debt Service Fund	\$ 611,069
Capital Projects Fund	\$ NA

; and

WHEREAS, the necessity has arisen for additional expenditures or appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2024; and

WHEREAS, the expenditures are a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, the necessity has arisen for additional appropriations and expenditures of funds as reflected by satisfactory evidence presented to and accepted by the Board of Directors at this meeting and set out in the amended budget attached hereto as **Exhibit A**; and

WHEREAS, funds are available for such expenditures from revenue funds available to the District; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget amendment was available for inspection by the public at a designated public office, a public hearing was held on December 12, 2024 and interested electors were given the opportunity to file or register any objections to said proposed budget amendment.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Twin Buttes Metropolitan District No. 2 shall and hereby does amend the budget for the fiscal year 2024 as follows:

General Fund	\$ 219,992
Debt Service Fund	\$ 580,487
Capital Projects Fund	\$ NA

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the above-referenced Fund(s) for the purposes stated in **Exhibit A** and that such action of the Board is hereby ratified and approved *nunc pro tunc* as of the date of the actual expenditures.

ADOPTED this 12th day of December 2024.

TWIN BUTTES METROPOLITAN  
DISTRICT NO. 2

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

ATTEST:

\_\_\_\_\_  
Secretary

**EXHIBIT A**

**SEE BUDGET PACKAGE**

**RESOLUTION TO AMEND 2024 BUDGET  
TWIN BUTTES METROPOLITAN DISTRICT NO. 3**

WHEREAS, the Board of Directors of the Twin Buttes Metropolitan District No. 3 appropriated funds for the fiscal year 2024 as follows:

General Fund	\$ 9,100
Debt Service Fund	\$22,720
Capital Projects Fund	\$NA

; and

WHEREAS, the necessity has arisen for additional expenditures or appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2024; and

WHEREAS, the expenditures are a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, the necessity has arisen for additional appropriations and expenditures of funds as reflected by satisfactory evidence presented to and accepted by the Board of Directors at this meeting and set out in the amended budget attached hereto as **Exhibit A**; and

WHEREAS, funds are available for such expenditures from revenue funds available to the District; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget amendment was available for inspection by the public at a designated public office, a public hearing was held on December 12, 2024 and interested electors were given the opportunity to file or register any objections to said proposed budget amendment.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Twin Buttes Metropolitan District No. 3 shall and hereby does amend the budget for the fiscal year 2024 as follows:

General Fund	\$ 9,155
Debt Service Fund	\$21,139
Capital Projects Fund	\$NA

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the above-referenced Fund(s) for the purposes stated in **Exhibit A** and that such action of the Board is hereby ratified and approved *nunc pro tunc* as of the date of the actual expenditures.

ADOPTED this 12th day of December 2024.

TWIN BUTTES METROPOLITAN  
DISTRICT NO. 3

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

ATTEST:

\_\_\_\_\_  
Secretary



**EXHIBIT A**

**SEE BUDGET PACKAGE**

**RESOLUTION TO AMEND 2024 BUDGET  
TWIN BUTTES METROPOLITAN DISTRICT NO. 4**

WHEREAS, the Board of Directors of the Twin Buttes Metropolitan District No. 4 appropriated funds for the fiscal year 2024 as follows:

General Fund	\$ 93,157
Debt Service Fund	\$ 77,619
Capital Projects Fund	\$ NA

; and

WHEREAS, the necessity has arisen for additional expenditures or appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2024; and

WHEREAS, the expenditures are a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, the necessity has arisen for additional appropriations and expenditures of funds as reflected by satisfactory evidence presented to and accepted by the Board of Directors at this meeting and set out in the amended budget attached hereto as **Exhibit A**; and

WHEREAS, funds are available for such expenditures from revenue funds available to the District; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget amendment was available for inspection by the public at a designated public office, a public hearing was held on December 12, 2024 and interested electors were given the opportunity to file or register any objections to said proposed budget amendment.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Twin Buttes Metropolitan District No. 4 shall and hereby does amend the budget for the fiscal year 2024 as follows:

General Fund	\$ 85,658
Debt Service Fund	\$ 69,363
Capital Projects Fund	\$ NA

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the above-referenced Fund(s) for the purposes stated in **Exhibit A** and that such action of the Board is hereby ratified and approved *nunc pro tunc* as of the date of the actual expenditures.

ADOPTED this 12th day of December 2024.

TWIN BUTTES METROPOLITAN  
DISTRICT NO. 4

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

ATTEST:

\_\_\_\_\_  
Secretary

**EXHIBIT A**

**SEE BUDGET PACKAGE**