

# SPRING VALLEY METROPOLITAN DISTRICT NO. 5

January 27, 2025

Division of Local Government  
1313 Sherman Street, Room 521  
Denver, CO 80203

VIA: Electronic Filing LG ID# 67427

Attached is the 2025 Budget for the Spring Valley Metropolitan District No. 5 in Elbert County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This Budget was adopted on November 21, 2024. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Elbert County is 70.814 mills for all general operating purposes subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 9.740 mills for contractual obligations; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$74,800, the total property tax revenue is \$6,025.44. A copy of the certification of mill levies sent to the County Commissioners for Elbert County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Elbert County, Colorado.

Sincerely,



Eric Weaver  
District Accountant

Enclosure(s)

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*Financial Management Provided By Marchetti & Weaver, LLC*

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**RESOLUTION NO. 2024-11-02**  
**A RESOLUTION OF THE BOARD OF DIRECTORS**  
**OF THE SPRING VALLEY METROPOLITAN DISTRICT NO. 5**  
**TO ADOPT THE 2025 BUDGET AND APPROPRIATE SUMS OF MONEY**

WHEREAS, the Board of Directors of the Spring Valley Metropolitan District No. 5 (“District”) has appointed the District Accountant to prepare and submit a proposed 2025 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2024, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 21, 2024, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

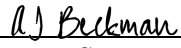
WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Spring Valley Metropolitan District No. 5:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Spring Valley Metropolitan District No. 5 for the 2025 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

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

ADOPTED this 21st day of November, 2024.

DocuSigned by:  
  
27EBD5C622F643B  
Secretary

**EXHIBIT A**  
**(Budget)**

**SPRING VALLEY METROPOLITAN DISTRICT NO. 5**  
**2025 BUDGET MESSAGE**

Spring Valley Metropolitan Districts 1-6 are quasi-municipal corporations organized and operated pursuant to provisions set forth in the Colorado Special District Act.

The Districts have no employees and all operations and administrative functions are contracted.

The following budget is prepared on the modified accrual basis of accounting.

The Districts were formed with the primary purposes of 1) to finance construction of public improvements as defined in the Service Plan for the districts and; 2) to operate and maintain such public improvements that are not otherwise dedicated or conveyed to the County of other governmental entities and to provide for all or part of the Public Improvements, as defined in the District's Service Plan, for the use and benefit of all anticipated inhabitants and taxpayers of the Districts. District No. 1 is the District responsible for overall community administration, operations and maintenance, and Districts Nos. 2-6 will provide funding for such costs. District No. 1 is also responsible for construction of public improvements that benefit the overall community and Districts Nos. 2-6 will provide funding for such costs via the issuance of bonds, the proceeds of which are transferred to District No. 1 to fund the cost of the public improvements.

**Budget Strategy**

The District's strategy in preparing the 2025 budget is to strive to provide the scope of services defined in the service plan in the most economic manner possible.

**Revenues**

In 2025 the District will impose a total of 75.000 mills, adjusted for state-wide changes in property tax assessment calculations to 80.554 mills. Of this total mill levy, 0.000 mills are dedicated to debt service, 9.740 mills are dedicated for use by District No.1 for overall community operations, and the remaining 70.814 mills are levied as an operating mill levy that will generate property tax revenue to be used towards General Fund expenditures.

**Expenditures**

The District has adopted three separate funds: 1) a General Fund to provide for general operating expenditures; 2) a Debt Service Fund for costs related to its general obligation bonds anticipated to be issued in 2025; 3) a Capital Fund for costs related to transfer of funds to District No. 1 for construction of public improvements.

The District has budgeted a portion of the fund balance in the General Fund to be set aside for Emergencies in accordance with the TABOR Amendment.

**Spring Valley Metropolitan District No. 5**  
**Statement of Net Position**  
**September 30, 2024**

	General Fund	Debt Service Fund	Fixed Assets & LTD	TOTAL ALL FUNDS
<b>ASSETS</b>				
<b>CASH</b>				
First Bank	6,641			6,641
ColoTrust	9			9
Inter-Fund Balances	(503,750)	503,750		-
<b>TOTAL CASH</b>	<b>(497,101)</b>	<b>503,750</b>	<b>-</b>	<b>6,649</b>
<b>OTHER CURRENT ASSETS</b>				
Accounts Receivable	503,750			503,750
Prepaid Expenses	-			-
Due From County Treasurer	-	-		-
Property Taxes Receivable	-	-		-
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>503,750</b>	<b>-</b>	<b>-</b>	<b>503,750</b>
<b>TOTAL ASSETS</b>	<b>6,649</b>	<b>503,750</b>	<b>-</b>	<b>510,399</b>
<b>LIABILITIES &amp; DEFERED INFLOWS</b>				
<b>CURRENT LIABILITIES</b>				
Accounts Payable	11,509			11,509
Due To District #1	67			67
<b>TOTAL CURRENT LIABILITIES</b>	<b>11,576</b>	<b>-</b>	<b>-</b>	<b>11,576</b>
<b>DEFERRED INFLOWS</b>				
Deferred Property Taxes	-	-		-
<b>TOTAL DEFERRED INFLOWS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>LONG-TERM LIABILITIES</b>				
Developer Payable- Operations			46,459	46,459
Accrued Interest			1,870	1,870
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>48,329</b>	<b>48,329</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>11,576</b>	<b>-</b>	<b>48,329</b>	<b>59,905</b>
<b>NET POSITION</b>				
Net Investment in Capital Assets				-
Amount to be Provided for Debt			(48,329)	(48,329)
Fund Balance- Nonspendable	-			-
Fund Balance- Restricted	-	503,750		503,750
Fund Balance- Unassigned	(4,927)			(4,927)
<b>TOTAL NET POSITION</b>	<b>(4,927)</b>	<b>503,750</b>	<b>(48,329)</b>	<b>450,495</b>
	=	=	=	=

Spring Valley Metropolitan District No. 5  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 01/26/25

	2023 Unaudited Actual	2024 Adopted Budget	2024 Amended Budget	2024 Forecast	YTD Thru 09/30/24 Actual	YTD Thru 09/30/24 Budget	Variance Favorable (Unfavor)	2025 Adopted Budget	Notes/Assumptions
<b>PROPERTY TAXES</b>									
Assessed Valuation	4,640	6,899	6,899	6,899				74,800	2024 Final AV
<b>Mill Levy Breakdown:</b>									
Operations	68,237	0.000	0.000	0.000				70.814	Full Levy for Ops in 2025
Contractual Obligations (Trfr to #1)	8,349	0.000	0.000	0.000				9.740	7.5 Mills Adjusted
Debt Service	0.000	0.000	0.000	0.000				0.000	No Levy for 2025
<b>Total Mills Levied</b>	<b>76.586</b>	-	-	-				<b>80.554</b>	
<b>Property Tax Breakdown:</b>									
Operations	317	-	-	-				5,297	AV * Mill Levy / 1,000
Contractual Obligations (Trfr to #1)	39	-	-	-				729	AV * Mill Levy / 1,000
Debt Service	-	-	-	-				-	AV * Mill Levy / 1,000
<b>Total Taxes Levied</b>	<b>355</b>	-	-	-				<b>6,025</b>	
<b>COMBINED FUNDS</b>									
<b>REVENUE</b>									
Property Taxes	-	-	-	-	-	-	-	6,025	AV * Mill Levy / 1,000
Specific Ownership Taxes	-	-	-	-	-	-	-	753	12.5% of Taxes
Tap & Facilities Fees	-	-	-	806,000	503,750	-	503,750	1,209,000	See Debt Service Fund
Interest	-	-	-	6,260	4	-	4	328,100	Investment of Bond Funds
<b>TOTAL REVENUE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>812,260</b>	<b>503,754</b>	<b>-</b>	<b>503,754</b>	<b>1,543,878</b>	
<b>EXPENDITURES</b>									
Administration	-	50,000	50,000	32,406	14,935	32,125	17,190	83,431	See General Fund Detail
Transfer to District #1- Operations	-	-	-	-	-	-	-	729	Contractual Obligations Taxes- Trfr To No. 1
Debt Service	-	-	-	-	-	-	-	597,919	See Debt Service Fund
Capital	-	-	-	-	-	-	-	-	See Capital Fund
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>50,000</b>	<b>50,000</b>	<b>32,406</b>	<b>14,935</b>	<b>32,125</b>	<b>17,190</b>	<b>682,078</b>	
<b>REVENUE OVER / (UNDER) EXP</b>	<b>-</b>	<b>(50,000)</b>	<b>(50,000)</b>	<b>779,854</b>	<b>488,818</b>	<b>(32,125)</b>	<b>520,943</b>	<b>861,800</b>	
<b>OTHER SOURCES / (USES)</b>									
Bond Proceeds & Premium	-	-	13,265,000	-	-	-	-	13,265,000	Per 8/12/24 Piper Model
Developer Advances	-	55,000	55,000	39,000	10,000	32,125	(22,125)	79,000	To Cover Shortfall
Transfer to District #1- Capital	-	-	(9,747,575)	-	-	-	-	(7,073,490)	Projected Need Per District No. 1 Budget
Bond Cost of Issuance	-	-	(597,600)	-	-	-	-	(597,600)	Per 8/12/24 Piper Model
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>-</b>	<b>55,000</b>	<b>2,974,825</b>	<b>39,000</b>	<b>10,000</b>	<b>32,125</b>	<b>(22,125)</b>	<b>5,672,910</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>-</b>	<b>5,000</b>	<b>2,924,825</b>	<b>818,854</b>	<b>498,818</b>	<b>-</b>	<b>498,818</b>	<b>6,534,710</b>	
<b>BEGINNING FUND BALANCE</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>(0)</b>	<b>818,859</b>	
<b>ENDING FUND BALANCE</b>	<b>5</b>	<b>5,005</b>	<b>2,924,830</b>	<b>818,859</b>	<b>498,823</b>	<b>5</b>	<b>498,818</b>	<b>7,353,569</b>	See Breakout Below
<b>COMPONENTS OF FUND BALANCE</b>									
Nonspendable	-	4,200	4,200	4,900	-	-	-	5,145	Prepaid Insurance
TABOR Emergency Reserve	-	-	-	972	-	-	-	2,525	3% of General Fund Expenditures
Restricted- Debt Service	-	-	2,919,825	812,250	503,750	-	-	4,483,156	
Restricted- Capital Projects	-	-	-	-	-	-	-	-	
Unassigned/ Other	5	805	805	737	(4,927)	-	-	2,862,743	
<b>TOTAL ENDING FUND BALANCE</b>	<b>5</b>	<b>5,005</b>	<b>2,924,830</b>	<b>818,859</b>	<b>498,823</b>	<b>5</b>	<b>498,818</b>	<b>7,353,569</b>	

No assurance is provided on these financial statements;  
 substantially all disclosures required by GAAP omitted.

Spring Valley Metropolitan District No. 5  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 01/26/25

		2023	2024	2024	2024	YTD Thru	YTD Thru	Variance	2025	Notes/Assumptions
		Unaudited Actual	Adopted Budget	Amended Budget	2024 Forecast	09/30/24 Actual	09/30/24 Budget	Favorable (Unfavor)	Adopted Budget	
<b>GENERAL FUND</b>										
<b>REVENUE</b>										
1-4100	Property Taxes- Operations	-	-	-	-	-	-	-	5,297	AV * Mill Levy / 1,000
1-4110	Property Taxes- Contractual Obligations	-	-	-	-	-	-	-	729	AV * Mill Levy / 1,000
1-4150	Specific Ownership Taxes	-	-	-	-	-	-	-	753	12.5% of Taxes
1-4410	Interest Income	-	-	-	10	4	-	4	100	4% of Fund Balance
<b>TOTAL REVENUE</b>		-	-	-	<b>10</b>	<b>4</b>	-	<b>4</b>	<b>6,878</b>	
<b>EXPENDITURES</b>										
1-5100	Accounting	-	10,000	10,000	10,000	4,190	6,250	2,061	20,000	Assume Increased Activity & Audit Work
1-5110	Audit	-	-	-	-	-	-	-	6,750	Assume Audit Required
1-5300	District Management	-	10,000	10,000	10,000	5,030	6,250	1,220	10,000	Assume Increased Activity
1-5340	Election	-	1,000	1,000	-	-	-	-	1,000	Assume Cancelled
1-5350	Insurance	-	4,000	4,000	1,906	1,906	4,000	2,094	4,900	Full Year In 2025
1-5450	Legal	-	10,000	10,000	10,000	3,630	6,250	2,620	15,000	Assume Increased Activity
	Cost of Issuance	-	-	-	-	-	-	-	-	
1-5600	Miscellaneous	-	500	500	500	179	313	133	600	Based on 2024 Forecast
1-5700	Treasurer's Fees	-	-	-	-	-	-	-	181	3% of property taxes
1-6900	Transfer to #1 For Operations	-	-	-	-	-	-	-	729	Contractual Obligations Taxes- Trfr To No. 1
	Emergencies	-	1,500	1,500	-	-	938	938	-	Held In Reserve
	Contingency	-	13,000	13,000	-	-	8,125	8,125	25,000	Unforeseen Needs
<b>TOTAL EXPENDITURES</b>		-	<b>50,000</b>	<b>50,000</b>	<b>32,406</b>	<b>14,935</b>	<b>32,125</b>	<b>17,190</b>	<b>84,159</b>	
<b>REVENUE OVER / (UNDER) EXP</b>		-	<b>(50,000)</b>	<b>(50,000)</b>	<b>(32,396)</b>	<b>(14,932)</b>	<b>(32,125)</b>	<b>17,193</b>	<b>(77,281)</b>	
<b>OTHER SOURCES / (USES)</b>										
1-7000	Developer Advance	-	55,000	55,000	39,000	10,000	32,125	(22,125)	79,000	To Cover Shortfall
1-9000	Transfer to Debt Service Fund	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>		-	<b>55,000</b>	<b>55,000</b>	<b>39,000</b>	<b>10,000</b>	<b>32,125</b>	<b>(22,125)</b>	<b>79,000</b>	
<b>CHANGE IN FUND BALANCE</b>		-	<b>5,000</b>	<b>5,000</b>	<b>6,604</b>	<b>(4,932)</b>	-	<b>(4,932)</b>	<b>1,719</b>	
1-3000	<b>BEGINNING FUND BALANCE</b>	5	5	5	5	5	5	(0)	6,609	
<b>ENDING FUND BALANCE</b>		<b>5</b>	<b>5,005</b>	<b>5,005</b>	<b>6,609</b>	<b>(4,927)</b>	<b>5</b>	<b>(4,932)</b>	<b>8,328</b>	
<b>COMPONENTS OF FUND BALANCE</b>										
1-1400	Nonspendable	-	4,200	4,200	4,900	-	-	-	5,145	Prepaid Insurance
	TABOR Emergency Reserve	-	-	-	972	-	-	-	2,525	3% of General Fund Expenditures
	Unassigned/ Other	5	805	805	737	(4,927)	-	-	658	
<b>TOTAL ENDING FUND BALANCE</b>		<b>5</b>	<b>5,005</b>	<b>5,005</b>	<b>6,609</b>	<b>(4,927)</b>	<b>5</b>	<b>(4,932)</b>	<b>8,328</b>	
		=	=	=	=	=	=	=	=	

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Spring Valley Metropolitan District No. 5  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 01/26/25

	2023 Unaudited Actual	2024 Adopted Budget	2024 Amended Budget	2024 Forecast	YTD Thru 09/30/24 Actual	YTD Thru 09/30/24 Budget	Variance Favorable (Unfavor)	2025 Adopted Budget	Notes/Assumptions
<b>DEBT SERVICE FUND</b>									
Fees Paid per Agreement				40	25		60	25 Up Front, 15/ Qtr after 1 Yr 160 Total	
<b>REVENUE</b>									
2-4100 Property Taxes	-	-	-	-	-	-	-	AV * Mill Levy / 1,000	
2-4150 Specific Ownership Taxes	-	-	-	-	-	-	-	12.5% of Taxes	
2-4600 Facilities Fees (3,950 Each)	-	-	-	158,000	98,750	98,750	237,000	\$3,950 per unit	
2-4650 Tap Fees (\$16,200 Each)	-	-	-	648,000	405,000	405,000	972,000	\$16,200 per unit	
2-4410 Interest Income	-	-	-	6,250	-	-	140,000	Investment of Bond Funds	
<b>TOTAL REVENUE</b>	-	-	-	<b>812,250</b>	<b>503,750</b>	-	<b>503,750</b>	<b>1,349,000</b>	
<b>EXPENDITURES</b>									
2-7300 Bond Principal- Series A	-	-	-	-	-	-	-		
2-7200 Bond Interest- Series A	-	-	-	-	-	-	597,919	Assumed 6.5% Interest Rate	
2-7310 Bond Principal- Series B	-	-	-	-	-	-	-		
2-7210 Bond Interest- Series B	-	-	-	-	-	-	-		
2-7100 Paying Agent Fees	-	-	-	-	-	-	-		
2-5600 Bank Fees	-	-	-	-	-	-	-		
2-5700 Treasurer's Fees	-	-	-	-	-	-	-	3% of property taxes	
Contingency	-	-	-	-	-	-	-		
<b>TOTAL EXPENDITURES</b>	-	-	-	-	-	-	<b>597,919</b>		
<b>REVENUE OVER / (UNDER) EXP</b>	-	-	-	<b>812,250</b>	<b>503,750</b>	-	<b>503,750</b>	<b>751,081</b>	
<b>OTHER SOURCES / (USES)</b>									
2-7800 Bond Proceeds	-	-	13,265,000	-	-	-	13,265,000	Per 8/12/24 Piper Model	
2-7810 Bond Premium	-	-	-	-	-	-	-		
2-8000 Cost of Issuance	-	-	(597,600)	-	-	-	(597,600)	Per 8/12/24 Piper Model	
2-8010 Transfer to #1 For Capital	-	-	(9,747,575)	-	-	-	-		
2-9001 Transfer From General Fund	-	-	-	-	-	-	-		
Transfer to Capital Fund	-	-	-	-	-	-	(9,747,575)	Per 8/12/24 Piper Model	
<b>TOTAL OTHER SOURCES / (USES)</b>	-	-	<b>2,919,825</b>	-	-	-	<b>2,919,825</b>		
<b>CHANGE IN FUND BALANCE</b>	-	-	<b>2,919,825</b>	<b>812,250</b>	<b>503,750</b>	-	<b>503,750</b>	<b>3,670,906</b>	
2-3000 <b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	812,250		
<b>ENDING FUND BALANCE</b>	-	-	<b>2,919,825</b>	<b>812,250</b>	<b>503,750</b>	-	<b>503,750</b>	<b>4,483,156</b>	
<b>COMPONENTS OF FUND BALANCE:</b>									
2-1200 Capitalized Interest/ Bond Payment			1,956,825	-			1,358,906		
2-1201 Reserve Fund			-	-			-		
2-1203 Capital Projects Fund			-	-			-		
Surplus Fund			963,000	-			3,124,250		
Interfund & Other Balances	-	-	-	812,250	503,750		-		
<b>TOTAL FUND BALANCE</b>	-	-	<b>2,919,825</b>	<b>812,250</b>	<b>503,750</b>		<b>4,483,156</b>		

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<b>CAPITAL FUND</b>									
<b>REVENUE</b>									
Interest income		-	-	-		-	-	188,000	Investment of Project Funds
<b>TOTAL REVENUE</b>	-	-	-	-	-	-	-	<b>188,000</b>	
<b>EXPENDITURES</b>									
Bank Fees		-	-	-		-	-	-	
Certified Infrastructure Costs		-	-	-		-	-	-	
Contingency		-	-	-		-	-	-	
<b>TOTAL EXPENDITURES</b>	-	-	-	-	-	-	-	-	
<b>REVENUE OVER / (UNDER) EXP</b>	-	-	-	-	-	-	-	<b>188,000</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfer From Debt Service Fund		-	-	-		-	-	9,747,575	Per 8/12/24 Piper Model
Transfer to #1 For Capital								(7,073,490)	Projected Need Per District No. 1 Budget
Developer Advance		-	-	-		-	-	-	
Developer Repayment		-	-	-		-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	-	-	-	-	-	-	-	<b>2,674,085</b>	
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	-	-	-	<b>2,862,085</b>	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>	-	-	-	-	-	-	-	<b>2,862,085</b>	
	=	=	=	=	=	=	=	=	

I, AJ Beckman, hereby certify that I am the duly appointed Secretary of the Spring Valley Metropolitan District No. 5, and that the foregoing is a true and correct copy of the budget for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Spring Valley Metropolitan District No. 5 held on November 21, 2024.

By: \_\_\_\_\_  
DocuSigned by:  
*AJ Beckman*  
27EBD9C95230488  
Secretary

**RESOLUTION NO. 2024-11-03**  
**A RESOLUTION OF THE BOARD OF DIRECTORS**  
**OF THE SPRING VALLEY METROPOLITAN DISTRICT NO. 5**  
**TO SET MILL LEVIES**

WHEREAS, the Board of Directors of the Spring Valley Metropolitan District No. 5 (“District”) has adopted the 2025 annual budget in accordance with the Local Government Budget Law on November 21, 2024; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2025 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Spring Valley Metropolitan District No. 5:

1. That for the purposes of meeting all general fund expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Elbert County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 21st day of November, 2024.

DocuSigned by:  
  
\_\_\_\_\_  
27EBD9C9E27646B  
Secretary

**EXHIBIT A**  
(Certification of Tax Levies)

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

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

On behalf of the Spring Valley Metropolitan District No. 5

(taxing entity)<sup>A</sup>

the Board of Directors

(governing body)<sup>B</sup>

of the Spring Valley Metropolitan District No. 5

(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 74,800

(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:

\$ 74,800


(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:** 12/8/2024  
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2025.  
(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>70.814</u> mills	<u>\$ 5,296.89</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	<u>0.000</u> mills	<u>\$ -</u>
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>70.814</u> mills</b>	<b><u>\$ 5,296.89</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>0.000</u> mills	<u>\$ -</u>
4. Contractual Obligations <sup>K</sup>	<u>9.740</u> mills	<u>\$ 728.55</u>
5. Capital Expenditures <sup>L</sup>	<u>0.000</u> mills	<u>\$ -</u>
6. Refunds/Abatements <sup>M</sup>	<u>0.000</u> mills	<u>\$ -</u>
7. Other <sup>N</sup> (specify): _____	<u>0.000</u> mills	<u>\$ -</u>
	<u>0.000</u> mills	<u>\$ -</u>
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>80.554</u> mills</b>	<b><u>\$ 6,025.44</u></b>

Contact person: Eric Weaver Daytime phone: (970) 926-6060 x6  
 Signed:  Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S. with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, Colorado 80203. Questions? Call DLG (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).