

**RESOLUTION**  
**TO ADOPT 2025 BUDGET, APPROPRIATE SUMS OF MONEY,**  
**AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY**  
**CRYSTAL CROSSING METROPOLITAN DISTRICT**

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 CRYSTAL CROSSING METROPOLITAN, DOUGLAS 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 Crystal Crossing Metropolitan District 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 October 29, 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 \$189,354.00; 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 \$ 646,775.00; 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 Douglas County is \$14,603,850; and

WHEREAS, at an election held on November 2, 2004, 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 CRYSTAL CROSSING METROPOLITAN DISTRICT OF DOUGLAS 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 Crystal Crossing Metropolitan District 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 12.966 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 44.288 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 to the Board of County Commissioners of Douglas 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 Douglas 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 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.

*[remainder of page intentionally left blank; signature page follows]*

ADOPTED this 29<sup>th</sup> day of October, 2024.

CRYSTAL CROSSING METROPOLITAN DISTRICT

DocuSigned by:  
*Darren Oliver*  
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\_\_\_\_\_  
President

ATTEST:

DocuSigned by:  
*Angela Elliott*  
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\_\_\_\_\_  
Secretary

## Public Notice

### NOTICE OF HEARING ON PROPOSED 2025 BUDGET AND 2024 BUDGET AMENDMENT

**NOTICE IS HEREBY GIVEN** that the proposed budget for the ensuing year of 2025 has been submitted to the Crystal Crossing Metropolitan District ("District"). Such proposed budget will be considered at a meeting and public hearing of the Board of Directors of the District to be held at **10:00 a.m. on October 29, 2024**, via telephone and videoconference. To attend and participate by telephone, dial 720-707-2699 and enter meeting ID 899 3187 6458, passcode 656980. Information regarding public participation by videoconference will be available at least 24 hours prior to the meeting and public hearing by <http://crystalcrossinghoa.com> or by contacting the District Manager, by email at [angela@teleos-services.com](mailto:angela@teleos-services.com) or by telephone at 303-818-9365.

**NOTICE IS FURTHER GIVEN** that an amendment to the 2024 budget of the District may also be considered at the above-referenced meeting and public hearing of the Board of Directors of the District. A copy of the proposed 2025 budget and the amended 2024 budget, if required, are available for public inspection at the offices of Simmons & Wheeler, located at 304 Inverness Way South, Suite 490, Englewood, CO 80112. Please contact Joy Tatton by email at [joy@simmons-wheeler.com](mailto:joy@simmons-wheeler.com) or by telephone at 303-689-0833 to make arrangements to inspect the budget(s) prior to visiting the foregoing office. Any interested elector within the District may, at any time prior to final adoption of the 2025 budget and the amended 2024 budget, if required, file or register any objections thereto.

**CRYSTAL CROSSING  
METROPOLITAN DISTRICT**

By: /s/ Darren Oliver, President

Legal Notice No. 947713  
First Publication: October 10, 2024  
Last Publication: October 10, 2024  
Publisher: Douglas County News-Press

**CRYSTAL CROSSING METROPOLITAN DISTRICT**  
**2025**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2025 budget for the Crystal Crossing Metropolitan District.

Crystal Crossing Metropolitan District has adopted two separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2025 will be property taxes from the imposition of a 57.254 mill levy on property within the district for 2025, of which 12.966 mills will be dedicated to the General Fund and the balance of 44.288 mills will be allocated to the Debt Service Fund.

**Crystal Crossing Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2025**

	Actual 2023	Adopted Budget 2024	Actual 6/30/2024	Estimate 2024	Adopted Budget 2025
Beginning fund balance	\$ 44,963	\$ 83,088	\$ 84,164	\$ 84,164	\$ 161,243
Revenues:					
Property taxes	189,666	189,413	191,718	191,718	189,354
Specific ownership taxes	17,584	16,100	7,006	14,000	16,095
Misc	-	-	985	-	-
Interest income	8,507	4,999	4,148	8,300	5,000
Total revenues	<u>215,757</u>	<u>210,512</u>	<u>203,857</u>	<u>214,018</u>	<u>210,449</u>
Total funds available	<u>260,720</u>	<u>293,600</u>	<u>288,021</u>	<u>298,182</u>	<u>371,692</u>
Expenditures:					
Accounting	14,610	10,000	7,596	15,192	15,000
District management	21,319	19,000	9,479	18,900	19,000
Election	-	-	-	-	5,000
Insurance	7,045	7,400	12,441	12,441	13,100
Landscape maint	-	30,000	9,911	19,822	30,000
Snow removal	5,742	20,000	2,076	4,200	20,000
Landscape repairs	50,836	16,000	14,512	14,512	16,000
Landscape Enhanc/Improv	29,997	34,000	8,672	17,400	86,188
Fence repairs	615	15,000	-	-	35,194
Electrical Improvements	1,166	6,000	-	-	6,000
Holiday lights	3,933	7,000	-	7,000	7,000
Legal	9,304	10,000	6,570	13,140	15,000
Miscellaneous	1,930	500	923	1,890	2,000
Treasurer's fees	2,846	2,841	2,842	2,842	2,840
Utilities	27,213	40,000	4,766	9,600	40,000
Emergency reserves	-	6,532	-	-	9,370
Contingency	-	69,327	-	-	50,000
Total expenditures	<u>176,556</u>	<u>293,600</u>	<u>79,788</u>	<u>136,939</u>	<u>371,692</u>
Ending fund balance	<u>\$ 84,164</u>	<u>\$ -</u>	<u>\$ 208,233</u>	<u>\$ 161,243</u>	<u>\$ -</u>
Assessed value		<u>\$ 14,608,450</u>			<u>\$ 14,603,850</u>
Mill levy		<u>12.966</u>			<u>12.966</u>

**Crystal Crossing Metropolitan District**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2025**

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual 6/30/2024	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 1,122,433	\$ 1,266,049	\$ 1,269,088	\$ 1,269,088	\$ 1,416,565
Revenues:					
Property taxes	632,991	646,979	654,852	654,852	646,775
Specific ownership taxes	58,686	54,993	23,930	47,860	54,976
Interest income	<u>67,563</u>	<u>49,994</u>	<u>36,955</u>	<u>73,910</u>	<u>50,000</u>
Total revenues	<u>759,240</u>	<u>751,966</u>	<u>715,737</u>	<u>776,622</u>	<u>751,751</u>
Total funds available	<u>1,881,673</u>	<u>2,018,015</u>	<u>1,984,825</u>	<u>2,045,710</u>	<u>2,168,316</u>
Expenditures:					
Bond Interest - 2016	405,488	396,938	198,469	396,938	387,263
Bond Principal - 2016	190,000	215,000	-	215,000	225,000
Bond Principal - Optional - 2016	-	-	-	-	150,000
Audit	5,100	5,000	-	5,000	5,000
Treasurer's fees	9,497	9,705	9,707	9,707	9,702
Trustee / paying agent fees	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>
Total expenditures	<u>612,585</u>	<u>629,143</u>	<u>210,676</u>	<u>629,145</u>	<u>779,465</u>
Ending fund balance	<u>\$ 1,269,088</u>	<u>\$ 1,388,872</u>	<u>\$ 1,774,149</u>	<u>\$ 1,416,565</u>	<u>\$ 1,388,851</u>
Assessed value	<u>\$ -</u>	<u>\$ 14,608,450</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,603,850</u>
Mill levy		<u>44.288</u>			<u>44.288</u>
Total mill levy		<u>57.254</u>			<u>57.254</u>



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

**TO The County Commissioners of Douglas County, Colorado  
On behalf of the Crystal Crossing Metro District  
the Board of Directors  
of the Crystal Crossing Metropolitan District**

**Hereby** officially certifies the following mills to be levied against the taxing entity's **GROSS** assessed valuation of: **\$14,603,850** Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area 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: **\$14,603,850**

**Submitted: Diane Wheeler** for budget/fiscal year 2025

<b>PURPOSE</b>	<b>LEVY</b>	<b>REVENUE</b>
1. General Operating Expenses	12.966 mills	\$189,354
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	-0.000 mills	-\$0
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>12.966 mills</b>	<b>\$189,354</b>
3. General Obligation Bonds and Interest	44.288 mills	\$646,775
4. Contractual Obligations	0.000 mills	\$0
5. Capital Expenditures	0.000 mills	\$0
6. Refunds/Abatements	0.000 mills	\$0
7. Other	0.000 mills	\$0
8. Judgment	0.000 mills	\$0
<b>TOTAL:</b>	<b>57.254 mills</b>	<b>\$836,129</b>

**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, CONTRACT, OTHER, AND/OR JUDGMENT:**

**BONDS**

- Purpose of Issue: \$8,500,000 G O Limited Tax Refunding Bonds  
 Series: 2016  
 Date of Issue: 1/27/2016  
 Coupon Rate: Varies 4.5% - 5.25%

Maturity Date: 12/1/2040  
Levy: 44.288  
Revenue: \$646,775

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**CONTRACTS**

No Contracts Available

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**OTHER**

No Other Available

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**JUDGMENT**

No Judgements Available

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**Explanation of Change:**

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