

RESOLUTION NO. 2025-07-03

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF EC EAST METROPOLITAN
DISTRICT, ELBERT COUNTY, COLORADO, PURSUANT TO SECTION 29-1-108,
C.R.S., SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND,
ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY FOR THE
BUDGET YEAR 2025**

A. The Board of Directors of EC Commercial Metropolitan District (the “**District**”) appointed McGeady Becher Cortese Williams P.C. to prepare and submit a proposed budget to said governing body at the proper time.

B. McGeady Becher Cortese Williams P.C. has submitted a proposed budget to this governing body for its consideration.

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on July 24, 2025, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

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

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

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF EC EAST COMMERCIAL METROPOLITAN DISTRICT, ELBERT COUNTY, COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.

2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

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

EXHIBIT A

Budget

**EC EAST COMMERCIAL METROPOLITAN DISTRICT
BUDGET
GENERAL FUND
FOR THE YEAR ENDING DECEMBER 31, 2025**

| | ADOPTED 2025 |
|--|-----------------|
| Beginning Funds Available | \$0 |
| Revenue | |
| Property Taxes | \$0 |
| Specific Ownership Taxes | \$0 |
| Developer Advance | \$10,000 |
| Miscellaneous Income | \$0 |
| Total Revenue | \$10,000 |
| Total Funds Available | \$10,000 |
| Expenditures | |
| Audit / Exemption | \$0 |
| Election | \$0 |
| Insurance/SDA Dues | \$2,000 |
| Accounting | \$0 |
| Legal | \$0 |
| Management | \$0 |
| Miscellaneous | \$1,000 |
| Contingency | \$6,700 |
| Treasurer's Fees | \$0 |
| Total Expenditures | \$9,700 |
| Emergency Reserve | \$300 |
| Total Expenditures Requiring Appropriation | \$10,000 |
| Ending Funds Available | \$0 |

EC EAST COMMERCIAL METROPOLITAN DISTRICT

**Property Tax Information
2025**

| | <u>2025 PROPOSED</u> |
|------------------------------------|--------------------------|
| Assessed Valuation - Denver County | TBD |
| Mill levy | <u>0.0000</u> |
| Property tax revenue | \$0 |

I, Lisa A. Jacoby, hereby certify that I am the duly appointed Secretary of the EC East Commercial Metropolitan District, 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 EC East Commercial Metropolitan District held on July 24, 2025.

Lisa Jacoby

Secretary