

**EAGLE BEND METROPOLITAN DISTRICT**  
**8390 East Crescent Parkway, Suite 300**  
**Greenwood Village, CO 80111**  
**Phone 303-779-5710 Fax 303-779-0348**

February 24, 2025

VIA EMAIL: [clerk@arapahoegov.com](mailto:clerk@arapahoegov.com)  
Clerk & Recorder – Arapahoe County

VIA EMAIL: [Commissioners@arapahoegov.com](mailto:Commissioners@arapahoegov.com)  
Board of County Commissioners – Arapahoe County

VIA EMAIL: [cityclerk@auroragov.org](mailto:cityclerk@auroragov.org)  
City Clerk – City of Aurora

VIA ON-LINE PORTAL: State Auditor, Local Government Audit Division

VIA E-FILING PORTAL: Division of Local Government

Re: 2024 Annual Report

To Whom It May Concern,

Please accept the enclosed as the 2024 Annual Report for Eagle Bend Metropolitan District.  
Please let me know if you have any questions.

Thank you,



Denise Denslow,  
District Manager

**EAGLE BEND METROPOLITAN DISTRICT**  
**2024 ANNUAL REPORT**

Pursuant to the Service Plan for Eagle Bend Metropolitan District (the "District"), the District is required to provide an annual report to the City of Aurora; Colorado with regard to the following matters which occurred during the 2024 year:

1. Boundary changes made or proposed.
2. Intergovernmental Agreements with other governmental entities entered into or proposed.
3. Changes or proposed changes in the District's policies.
4. Changes or proposed changes in the District's operations.
5. Any changes in the financial status of the District including revenue projections, or operating costs.
6. A summary of any litigation which involves the District.
7. Proposed plans for the year immediately following the year summarized in the annual report.
8. Status of Public Improvement Construction Schedule.
9. Submission of current assessed valuation in the District.

For the year ending December 31, 2024, the District makes the following report:

A. Boundary changes made or proposed.

There were no boundary changes made or proposed in 2024.

B. Intergovernmental Agreements with other governmental entities entered into or proposed.

The District did not enter any Intergovernmental Agreements with other governmental entities in 2024.

C. Changes or proposed changes in the District's policies.

The District adopted the following policies and resolutions:

- Amended and Restated Resolution of Eagle Bend Metropolitan District Concerning the Imposition of Water Rates on November 6, 2024. (To Be Provided in a Supplemental Report).
- Resolution Adopting a Digital Accessibility Policy and Designating a Compliance Officer (**Exhibit A**).
- Amended and Restated Public Record Request Policy (**Exhibit B**).

- Resolution of Board of Directors Calling Election (**Exhibit C**).

D. Changes or proposed changes in the District's operations.

There were no changes or proposed changes in the District's operations during 2024.

E. Any changes in the financial status of the District including revenue projections, or operating costs.

There were no changes in the financial status of the District. A copy of the District's 2025 Budget is attached as (**Exhibit D**).

F. A summary of any litigation which involves the District.

To our actual knowledge, based on review of the court records in Arapahoe County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District as of December 31, 2024, or during the period from December 31, 2024 to the date of this report.

G. Proposed plans for the year immediately following the year summarized in the annual report.

In 2025 the District anticipates holding meetings on March 20, June 19, August 21, October 9, and November 20.

H. Status of Public Improvement Construction Schedule.

The non-potable Raw Water Line was completed in September 2020.

I. Submission of current assessed valuation in the District.

The District received a certification of valuation from the Arapahoe County Assessor dated December 9, 2024 that reported a taxable assessed valuation of \$104,508,911.

## **EXHIBIT A**

Resolution Adopting a Digital Accessibility Policy and Designating a Compliance Officer

**RESOLUTION  
OF THE BOARD OF DIRECTORS OF  
EAGLE BEND METROPOLITAN DISTRICT**

**ADOPTING A DIGITAL ACCESSIBILITY POLICY AND DESIGNATING A  
COMPLIANCE COORDINATOR**

WHEREAS, the Eagle Bend Metropolitan District (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, pursuant to § 32-1-1001(1)(h), C.R.S., the Board of Directors of the District (the “**Board**”) is empowered with the management, control, and supervision of all the business and affairs of the District; and

WHEREAS, pursuant to § 24-85-103(2.5), C.R.S., the Chief Information Officer in the Office of Information Technology has adopted accessibility standards as specified in 8 CCR 1501-11 Rules Establishing Technology Accessibility Standards (the “**Rules**”); and

WHEREAS, pursuant to § 24-85-103(3), C.R.S., on or before July 1, 2024, the District is required to take action to comply with the Rules; and

WHEREAS, the Board desires to adopt this Resolution to implement a digital accessibility policy and designate a compliance coordinator.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DISTRICT AS FOLLOWS:

1. Adoption of Digital Accessibility Policy. The District hereby adopts the Digital Accessibility Policy (the “**Digital Accessibility Policy**”) set forth in **Exhibit A**, attached hereto and incorporated herein.

2. Appointment of Compliance Coordinator. The District hereby designates the District’s manager, CliftonLarsonAllen, as the District’s Compliance Coordinator (the “**Compliance Coordinator**”).

3. Severability. If any part, section, subsection, sentence, clause, or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

4. Effective Date. This Joint Resolution shall become effective as of May 10, 2024 shall be enforced immediately thereafter and shall supersede any previous policy related to website accessibility.

*Remainder of Page Intentionally Left Blank, Signature Page Follows*

ADOPTED MAY 10, 2024.

**DISTRICT:**

**EAGLE BEND METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado

By: Will Schippers  
Officer of the District

ATTEST: Debra Mascis  
3F960703B41B4E8...

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

Heather Hartung  
General Counsel to the District

*Signature Page to Resolution Adopting a Digital Accessibility Policy and Designating a Compliance Coordinator*

## EXHIBIT A

### DIGITAL ACCESSIBILITY POLICY

#### 1. GENERAL

a. Purpose. The District is fully committed to providing accessible digital information to all members of the public. As part of this commitment, the District has adopted this Digital Accessibility Policy (the “**Policy**”) to ensure the District’s online services and digital communications comply with the Rules.

b. Scope. The District is committed to providing persons with disabilities equal access to digital information, including information made available through the District’s website and other digital content. This Policy has been developed to promote equal access to such digital information to persons with disabilities. This Policy applies to digital content produced by or under the control of the District, including the District’s official website. Accessibility requests may be submitted to the District in accordance with this Policy.

c. Third Party Content. The provisions of this Policy do not apply to third-party websites linked through the District’s website, such as state or federal agencies, or digital content not under control of the District. While the District is not responsible for ensuring the accessibility of third party-controlled content, the District is dedicated to assisting individuals experiencing accessibility issues when possible.

#### 2. COMPLIANCE INFORMATION

a. Compliance Coordinator. The Compliance Coordinator will be the point of contact for accessibility-related accommodations for digital content. The Compliance Coordinator or its designee is responsible for responding to reports of inaccessible digital content and accessibility requests.

b. Testing Tools and Techniques. The District utilizes a variety of tools, techniques, methods, and procedures to identify accessibility barriers and meet existing and new assistive technology needs. The District has engaged CliftonLarsonAllen (the “**Accessibility Vendor**”) to complete testing and remediation, ensuring the website and digital content contained therein are accessible and inclusive for users with disabilities in accordance with the Rules.

c. Accessibility Reports. The Accessibility Vendor will review the District’s website, user interfaces, and other digital content and summarize the same in a report provided to the District no less than annually (the “**Accessibility Report**”). The Accessibility Report will identify digital content that does not comply with the Rules. The Accessibility Vendor or the District, as appropriate, will take such steps as necessary to make such content compliant under the Rules. The District will maintain a record of the Accessibility Reports.

d. District-Controlled Content. The District will ensure that digital content under the control of the District produced, developed, maintained, modified, or used by the District on or after July 1, 2024, is compliant with the Rules.

e. Digital Accessibility Plan. The District will implement a digital accessibility plan (the “Plan”) to provide a long-term strategic approach for digital accessibility. The Plan will be updated annually thereafter to ensure ongoing compliance. If applicable, a progress-to-date report will be posted to the District’s website quarterly for the period July 1, 2024 through June 30, 2025. The Plan will be in a form substantially similar to Exhibit A-1 attached hereto.

f. Digital Accessibility Statement. The District will post the following digital accessibility statement on its website prior to July 1, 2024:

Eagle Bend Metropolitan District Technology  
Accessibility Statement

Eagle Bend Metropolitan (the “District”) is committed to providing equitable access to our services to all Coloradans.

Our ongoing accessibility effort works towards being in line with the Web Content Accessibility Guidelines (WCAG) version 2.1, level AA criteria. These guidelines not only help make technology accessible to users with sensory, cognitive and mobility disabilities, but ultimately to all users, regardless of ability.

Our efforts are just part of a meaningful change in making the District’s services inclusive and accessible. We welcome comments on how to improve our technology’s accessibility for users with disabilities and for requests for accommodations to any District services.

**Feedback and support**

We welcome your feedback about the accessibility of the District’s online services. Please let us know if you encounter accessibility barriers. The District is committed to responding within three (3) business days.

Phone: (303) 779-5710  
E-mail: [sdaccessibility@claconnect.com](mailto:sdaccessibility@claconnect.com)  
Address: Eagle Bend Metropolitan District  
Attn: Compliance Coordinator  
c/o CliftonLarsonAllen, LLP  
8390 E Crescent Parkway, Suite 300  
Greenwood Village, Colorado 80111

**3. REPORTING ACCESSIBILITY ISSUES**

a. Reporting an Accessibility Issue. Individuals may report inaccessible content or requests for accommodations to the Compliance Coordinator using the contact



information below. Such requests should identify the specific content that is being reported, the issue the individual is experiencing, and the name and contact information of the individual submitting the request. The Compliance Coordinator or their designee will confirm receipt of such requests within three (3) business days. The District is committed to resolving reports of inaccessible content and requests for accommodations within a reasonable period of time.

Eagle Bend Metropolitan District  
Attn: Compliance Coordinator  
c/o CliftonLarsonAllen, LLP  
8390 E Crescent Parkway, Suite 300  
Greenwood Village, Colorado 80111  
Phone: (303) 779-5710  
E-mail: [sdaccessibility@claconnect.com](mailto:sdaccessibility@claconnect.com)

## **EXHIBIT B**

Amended and Restated Public Record Request Policy

**EAGLE BEND METROPOLITAN DISTRICT  
AMENDED AND RESTATED PUBLIC RECORDS REQUEST POLICY  
Adopted November 6, 2024**

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**I. Purposes of the District’s Public Records Request Policy**

This Public Records Request Policy of the Eagle Bend Metropolitan District (the “**District**”) shall be applied and interpreted with the following purposes in mind:

- A. To adopt a Public Records Request Policy pursuant to § 24-72-203(1), C.R.S.;
- B. To provide access to and the protection and integrity of Public Records in the custody of the District;
- C. To prevent unnecessary interference with the regular discharge of the duties of the District and its manager in compliance with the Colorado Open Records Act, §§ 24-72-200.1 to 24-72-206, C.R.S. (“**CORA**”);
- D. To establish reasonable and standardized fees for producing copies of and information from records maintained by the District as authorized by CORA; and
- E. To set forth a general procedure for providing consistent, prompt and equitable service to those requesting access to Public Records.

**II. Public Records Requests**

A. Applicability.

This Public Records Request Policy applies to requests submitted to the Districts for the inspection of Public Records pursuant to CORA and shall supersede any previously adopted CORA policies of the Districts.

B. Definitions.

1. “**Custodian**”: Except as otherwise provided in this policy, the term “**Custodian**” shall mean CliftonLarsonAllen, or any successor that has been designated by the Board of Directors of the District to oversee the collection, retention, and retrieval of Public Records of the District.

2. “**Public Records**”: As defined in § 24-72-202(6), C.R.S.

C. Submission of Requests

1. Requests for inspection of Public Records are to be submitted in writing on an official request form to the Custodian and must be sufficiently specific as to enable the Custodian to locate the information requested with reasonable effort. The official request form is attached hereto as **Exhibit A** and incorporated herein by this reference, as may be modified from time to time by the District. The District has determined that the use of an official request form is necessary for the efficient handling of Public Records requests.

2. Requests may be submitted by mail, fax, e-mail, or hand-delivery.
3. A request shall be considered made when the request is actually received by the Custodian:
  - a. A letter is received when it is opened in the usual course of business by the recipient or a person authorized to open the recipient's mail;
  - b. A fax is received when it is printed during regular business hours, or, if received after hours, at 8:30 a.m. on the following business day; and
  - c. An e-mail is received when it is received and opened during regular business hours, or, if received after hours, at 8:30 a.m. on the following business day.
4. If a deposit is required, the request is not considered received until the deposit is paid.

D. Inspection.

1. The Custodian or the Custodian's designee shall make the requested Public Records available for inspection during regular business hours, deemed to be from 8:30 a.m. to 4:30 p.m., Monday through Friday, except for times the Custodian's office is closed. During the inspection of Public Records, the Custodian may ask that the requestor follow certain procedures to protect the integrity of the Public Records.
2. If a Public Record is not immediately or readily available for inspection, the Custodian or the Custodian's designee shall make an appointment or other arrangements with the applicant concerning the time at which the requested record will be available. The Public Records shall be made available for inspection within a reasonable time, which is presumed to be three (3) working days or less from the date of receipt of the request. Such three (3) day period may be extended by an additional seven (7) working days if extenuating circumstances, as described in § 24-72-203(3)(b), C.R.S., exist. Responding to applications for inspection of Public Records need not take priority over the previously scheduled work activities of the Custodian or the Custodian's designee.
3. All Public Records to which the request applies shall be preserved from the date of the request until such time as set forth in the District's records maintenance, retention, or deletion policy or practices utilized by the Custodian.
4. No one shall remove a Public Record from the Custodian's offices without the permission of the Custodian. Public Records may be removed from file folders or places of storage for photocopying by the Custodian or the Custodian's designee. The Custodian may allow a person to use his or her own portable electronic equipment to make copies of Public Records.
5. As a general practice, in response to a Public Records request:
  - a. Public Records will be made available for inspection in the format in which they are stored. If the Custodian is unable to produce the Public Record in its stored format for any reason set forth in § 24-72-203(3.5)(b) C.R.S., an alternate format may be produced or a denial issued under § 24-72-204, C.R.S.

b. The person making the request shall not be allowed to access the Custodian's computer or any other computer for purposes of inspecting any Public Records;

c. Any portion of a Public Record containing non-public information that is not subject to inspection may be redacted by the Custodian prior to making the record available for inspection. The Custodian is not required to redact information from a writing that is not a Public Record in order to make the writing available for inspection. *Denver Publishing Co. v. Bd. Of County Comm'rs of the County of Arapahoe*, 121 P.3d 190 (Colo. 2005); *Colorado Republican Party v. Benefield, et al.*, Court of Appeals No. 07CA1216, Oct. 23, 2008 (Unpublished).

d. The Custodian, in consultation with the District's general counsel, will determine which information is no longer considered "work-in-progress" subject to the deliberative process or work product privilege and therefore eligible for release.

e. Altering an existing Public Record, or excising fields of information that the Custodian is either required or permitted to withhold does not constitute the creation of a new Public Record. Section 24-72-203(3.5)(d), C.R.S.

f. Upon request, the Custodian will produce a public record in a format accessible to individuals with disabilities. Section 24-72-203(3.5)(e), C.R.S.

g. A document will not ordinarily be created in order to respond to a request.

6. Where a request seeks in excess of twenty-five (25) electronically-stored Public Records, the following procedure shall apply in responding to such a request:

a. The Custodian shall solicit the comments of the requestor regarding any search terms to be used to locate and extract such records, and, in doing so, will seek to have the request refined so that it does not result in an inordinate number of irrelevant or duplicative documents, it being understood that the Custodian will make the final determination regarding search terms;

b. The Custodian shall designate an employee or another person with experience in performing electronic searches to locate and extract responsive records;

c. The person who is designated to perform the searches shall consult, as appropriate, with legal counsel to identify privileged records that should not be produced; and

d. Where appropriate, legal counsel shall conduct a final review to identify and withhold privileged records.

7. The Custodian or the Custodian's designee shall deny the inspection of the records if such inspection would be contrary to federal or state law or regulation or would violate a court order. In special circumstances, a Custodian shall deny inspection of the Public Records if such inspection would cause substantial injury to the public interest. Such a denial shall be made in writing by the Custodian to the person making the request and shall set forth with specificity the grounds of the denial. It is not necessary to state a ground for denial of access for each document if a specific ground is applicable to a group of documents.

8. If the Public Records requested are not in the custody or control of the Custodian, the Custodian shall notify the requestor of this fact in writing. In such notification, the Custodian shall state in detail to the best of his/her knowledge and belief the reason for the absence of the Public Records, the location of the Public Records, and what person then has custody or control of the Public Records.

9. All Public Records, regardless of storage format, will be administered in accordance with approved retention schedules. The District reserves the right to adopt the records retention policy that has been promulgated by the Custodian.

E. Fees for All Record Requests.

1. Fees for Standard Reproductions. The Custodian or the Custodian's designee shall charge a fee not to exceed twenty-five cents (\$.25) per page for any photocopies or printed copies of electronic records that are required to make a Public Record available. Other reproductions of Public Records shall be provided at a cost not to exceed the actual cost of the reproduction. Such fees shall be paid by the applicant prior to the receipt of copies of any Public Records. Requests expected to exceed a total charge of ten dollars (\$10.00) or more must be accompanied by a deposit equal to the reasonably-estimated reproduction costs. This deposit will be credited toward the total fee, and the total fee shall be paid prior to release of the requested records. In the event the deposit amount exceeds the actual costs, the balance will be refunded.

2. Transmission Fees. No fees related to transmission shall be charged for transmitting public records via electronic mail. Within the period specified in § 24-72-203, C.R.S., the Custodian shall notify the record requester that a copy of the record is available, but will only be sent to the requester once the custodian receives payment for postage if the copy is transmitted by United States mail, or payment for the cost of delivery if the copy is transmitted other than by United States mail, and payment for any other supplies used in the mailing, delivery, or transmission of the record and for all other costs associated with producing the record. Upon receiving such payment, the custodian shall send the record to the requester as soon as practicable but no more than three business days after receipt of such payment.

3. Fees for Search, Retrieval and Legal Review:

a. In the case of any request requiring more than one (1) hour of time for search, retrieval, supervision of inspection, copying, manipulation, redaction or legal counsel review to identify and withhold privileged records, the Custodian or the Custodian's designee may charge an hourly fee not to exceed the maximum amount allowed under § 24-72-205(6)(a), C.R.S., which can be found at <https://leg.colorado.gov/node/1669596/>. Prior to performing any services necessary to respond to a request, the Custodian or the Custodian's designee shall require the applicant to pay a deposit equal to the reasonably estimated fees that will be charged by the Custodian for such staff time. Before receiving any records, the applicant shall also pay the amount by which the cost of any open records services exceeds the deposit. The District shall promptly refund the amount by which the deposit exceeds the cost of any open records services.

b. To the extent possible, the Custodian shall utilize administrative or clerical staff for search and retrieval of Public Records who are ordinarily responsible for such duties to ensure that the fees charged for staff time in connection with the request represent costs

incurred in the ordinary course of business and not extraordinary charges, but in any case, such charges shall be consistent with § 24-72-205(6), C.R.S.

*[Remainder of Page Intentionally Left Blank. Signature page follows]*

ADOPTED NOVEMBER 6,2024.

**DISTRICT:**

**EAGLE BEND METROPOLITAN DISTRICT, .a**  
quasi-municipal corporation and political  
subdivision of the State of Colorado

By: \_\_\_\_\_  
DocuSigned by:  
*Will Schippers*  
BB5D3FF168D547D...  
Officer of the District

**ATTEST:**

By: \_\_\_\_\_  
DocuSigned by:  
*Debra Mascis*  
3F960703B41B4E8...

**APPROVED AS TO FORM:**

**WHITE BEAR ANKELE TANAKA & WALDRON**  
Attorneys at Law

\_\_\_\_\_  
Signed by:  
*Heather Hartung*  
111D3C811DB24A7...  
General Counsel to the District

*Signature Page to Public Records Request Policy*



**EXHIBIT A**  
**OFFICIAL REQUEST FORM**

## EAGLE BEND METROPOLITAN DISTRICT

### Request for Inspection/Copy of Public Records

**For Internal Use Only**

Date of Request: \_\_\_\_\_

Time of Request: \_\_\_\_\_ AM/PM

**Applicant Name:** \_\_\_\_\_

**Applicant Address:** \_\_\_\_\_

**City/State:** \_\_\_\_\_ **Zip:** \_\_\_\_\_

**Daytime Phone #:**(    ) \_\_\_\_\_ **Alt./Cell:** (    ) \_\_\_\_\_

**Email:** \_\_\_\_\_

**Detailed description of the records requested: (Please use additional sheets if necessary)**

\_\_\_\_\_

\_\_\_\_\_

Select a preferred format for the materials: Hard Copies  Electronic  View Hard Copy Only

**I request the records described and agree to pay all charges incurred in processing this request at or before the time the records are made available. If over \$10, I understand I must provide a deposit to pay for the cost incurred to obtain the records. I understand that the Estimated Charges are estimates only, and that the actual cost may vary. This request will be considered received when this form is complete and received by the Custodian and any required deposit is paid.**

**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

Submit Request Form To:  
CliftonLarsonAllen  
8390 E. Crescent Pkwy, Ste. 300  
Greenwood Village CO 80111

If the records are available pursuant to §§ 24-72-201, *et seq.*, C.R.S., the records shall be made available for viewing within three (3) working days. The date of receipt is not included in calculating the response date. If extenuating circumstances exist so that the Custodian cannot reasonably gather the records within the three (3)-day period, the Custodian may extend the period by up to seven (7) working days. The requestor shall be notified of the extension within the three (3)-day period. Public records shall be viewed at the District's offices during regular business days at prearranged times.

**For Internal Use Only**

**Estimated Charges**

Number of Pages \_\_\_\_\_ at \$.025/page \_\_\_\_\_      Research & Retrieval \_\_\_\_\_ Hours at \$41.37/hr  
Postage/Delivery Costs: \$ \_\_\_\_\_      See § 24-72-205(6), C.R.S. for hourly fee  
Research & Retrieval Total: \$ \_\_\_\_\_  
Deposit Required: \$ \_\_\_\_\_      Total Estimated Costs: \$ \_\_\_\_\_

Note: Non-standard and special requests will be billed at cost and charged in addition to any other fees.

**Administrative Matters**

Date Request Completed: \_\_\_\_\_      Amount Prepaid: \$ \_\_\_\_\_  
Approved: \_\_\_\_\_ Denied: \_\_\_\_\_      Balance Due Before Release: \$ \_\_\_\_\_  
Total Amount Paid: \$ \_\_\_\_\_

If Denied, Provide Reason(s)

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**EXHIBIT C**

Resolution of Board of Directors Calling Election

**RESOLUTION OF BOARD OF DIRECTORS  
CALLING ELECTION**

**EAGLE BEND METROPOLITAN DISTRICT**

§§ 32-1-804, 1-1-111(2), 1-13.5-1101, and 1-13.5-513(1), C.R.S.

At a meeting of the Board of Directors (the “**Board**”) of the Eagle Bend Metropolitan District (the “**District**”), it was moved to adopt the following Resolution:

WHEREAS, the District was organized as a special district pursuant to §§ 32-1-101, *et seq.*, C.R.S. (the “**Special District Act**”); and

WHEREAS, the District is located entirely within Arapahoe County, Colorado (the “**County**”); and

WHEREAS, pursuant to § 32-1-804, C.R.S., the Board governs the conduct of regular and special elections for the District; and

WHEREAS, the Board anticipates holding a regular election on May 6, 2025, for the purpose of electing directors and desires to take all actions necessary and proper for the conduct thereof (the “**Election**”); and

WHEREAS, the Election shall be conducted pursuant to the Special District Act, the Colorado Local Government Election Code and the Uniform Election Code of 1992, to the extent not in conflict with the Colorado Local Government Election Code, including any amendments thereto; and

WHEREAS, pursuant to § 1-1-111(2), C.R.S., the Board is authorized to designate an election official (the “**Designated Election Official**”) to exercise authority of the Board in conducting the Election; and

WHEREAS, pursuant to § 1-13.5-513(1), C.R.S., the Board can authorize the Designated Election Official to cancel the Election upon certain conditions.

NOW, THEREFORE, BE IT RESOLVED by the Board as follows:

1. The Board hereby calls the Election for the purpose of electing directors. The Election shall be conducted as an independent mail ballot election in accordance with §§ 1-13.5-1101, *et seq.*, C.R.S.
2. The Board names Ashley B. Frisbie as the Designated Election Official for the Election. The Designated Election Official shall act as the primary contact with the County and shall be primarily responsible for ensuring the proper conduct of the Election.
3. Without limiting the foregoing, the following specific determinations also are made:

- a. The Board hereby directs general counsel to the District to approve the final form of the ballot to be submitted to the eligible electors of the District and authorizes the Designated Election Official to certify those questions and take any required action therewith.
- b. The Board hereby determines that: in addition to publication, notice of the call for nominations will be provided by posting on the District's website;
- c. The Board hereby authorizes and directs general counsel to the District to oversee the general conduct of the Election and authorizes and directs the Designated Election Official to take all action necessary for the proper conduct thereof and to exercise the authority of the Board in conducting the Election, including, but not limited to, causing the call for nominations; appointment, training and setting compensation of election judges and a board of canvassers, as necessary; all required notices of election,; printing of ballots; supervision of the counting of ballots and certification of election results; and all other appropriate actions.

4. The District shall be responsible for the payment of any and all costs associated with the conduct of the Election, including its cancellation, if permitted.

5. The Board hereby ratifies any and all actions taken to date by general counsel and the Designated Election Official in connection with the Election.

6. The Board hereby authorizes and directs the Designated Election Official to cancel the Election and to declare the candidates elected if, at the close of business on the sixty-third day before the Election, or at any time thereafter, there are not more candidates for director than offices to be filled, including candidates filing affidavits of intent to be write-in candidates, and so long as the only ballot questions are for the election of candidates. The Board further authorizes and directs the Designated Election Official to publish and post notice of the cancellation as necessary and file such notice and cancellation resolutions with the County Clerk and Recorder and with the Division of Local Government, as required. The Designated Election Official shall also notify the candidates that the Election was canceled and that they were elected by acclamation.

7. This Resolution shall remain in full force and effect until repealed or superseded by subsequent official action of the Board.

***[Remainder of Page Intentionally Left Blank]***

ADOPTED NOVEMBER 6, 2024.

**DISTRICT:**

**EAGLE BEND METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado

By: DocuSigned by:  
Will Schippers  
DD5D3FF168D547D...  
Officer of the District

Attest:

By: DocuSigned by:  
Debra Mascis  
3F960703B41B4E8...

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

Signed by:  
Heather Hartung  
111D3C811D824A7...  
General Counsel to the District

*Signature Page to Resolution Calling Election*

**EXHIBIT D**

2025 Budget



LETTER OF BUDGET TRANSMITTAL

Date: January 29, 2025


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

Attached are the 2025 budget and budget message for EAGLE BEND METROPOLITAN DISTRICT in Arapahoe County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 6, 2024. If there are any questions on the budget, please contact:

CliftonLarsonAllen LLP  
Attn: Denise Denslow, District Manager  
8390 E. Crescent Parkway, Suite 300  
Greenwood Village, CO 80111  
Telephone number: 303-779-5710  
[Denise.Denslow@claconnect.com](mailto:Denise.Denslow@claconnect.com)

I, Denise Denslow, District Manager of EAGLE BEND METROPOLITAN DISTRICT hereby certify that the attached is a true and correct copy of the 2025 budget.

By:

  
\_\_\_\_\_  
Denise Denslow, District Manager

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

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The Board of Directors of Eagle Bend Metropolitan District (the “**Board**”), City of Aurora, Arapahoe County, Colorado (the “**District**”), held a special meeting, at the Heritage Eagle Bend Clubhouse 23155 E Heritage Parkway Aurora CO 80016 on November 6, 2024, at the hour of 9:00 a.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

*[Remainder of Page Intentionally Left Blank]*

NOTICE AS TO PROPOSED 2025 BUDGET

**NOTICE OF PUBLIC HEARING  
ON THE PROPOSED 2025  
BUDGET  
AND NOTICE OF PUBLIC HEAR-  
ING  
ON THE AMENDED 2024  
BUDGET**

**NOTICE IS HEREBY GIVEN** that the Board of Directors (the "Board") of the EAGLE BEND METROPOLITAN DISTRICT (the "District"), will hold a public hearing at Heritage Eagle Bend Clubhouse, 23155 E. Heritage Pkwy, Aurora, Colorado 80016 on November 6, 2024 at 9:00 A.M., to consider adoption of the District's proposed 2025 budget (the "Proposed Budget") and, if necessary, adoption of an amendment to the 2024 budget (the "Amended Budget").

The Proposed Budget and Amended Budget are available for inspection by the public at the offices of CliftonLarsonAllen, LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado 80111 where the same is open for public inspection.

Any interested elector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to final adoption of the Proposed Budget or the Amended Budget by the Board.

The agenda for any meeting may be obtained at [www.eaglebendmetro.com](http://www.eaglebendmetro.com) or by calling (303) 858-1800.

**BY ORDER OF THE BOARD OF DIRECTORS:**  
EAGLE BEND METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado  
/s/ WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

Publication: October 17, 2024  
Sentinel

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

NOTICE IS HEREBY GIVEN that the Board of Directors (the “Board”) of the EAGLE BEND METROPOLITAN DISTRICT (the “District”), will hold a public hearing at Heritage Eagle Bend Clubhouse, 23155 E. Heritage Pkwy, Aurora, Colorado 80016 on November 6, 2024 at 9:00 A.M., to consider adoption of the District’s proposed 2025 budget (the “**Proposed Budget**”) and, if necessary, adoption of an amendment to the 2024 budget (the “**Amended Budget**”).

The Proposed Budget and Amended Budget are available for inspection by the public at the offices of CliftonLarsonAllen, LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado 80111 where the same is open for public inspection.

Any interested elector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to final adoption of the Proposed Budget or the Amended Budget by the Board.

The agenda for any meeting may be obtained at [www.eaglebendmetro.com](http://www.eaglebendmetro.com) or by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:  
EAGLE BEND METROPOLITAN DISTRICT, a quasi-municipal  
corporation and political subdivision of the State of Colorado

/s/ WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

Published in: *Aurora Sentinel*

Published on: October 17, 2024

WHEREAS, the Board has appointed its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2025. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2025 as more specifically set out in the budget attached hereto.

Section 3. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 4. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant, or other designee to certify to the Board of County Commissioners of Arapahoe County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager, or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 7. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

*[Remainder of Page Intentionally Left Blank]*

ADOPTED NOVEMBER 6, 2024.

**DISTRICT:**

**EAGLE BEND METROPOLITAN DISTRICT**  
quasi-municipal corporation and political  
subdivision of the State of Colorado

By: DocuSigned by:  
Will Schippers  
BB5D3FF168D547D...  
Officer of the District

**ATTEST:**

By: DocuSigned by:  
Debra Mascis  
3F960703B41B4E8...

**APPROVED AS TO FORM:**

**WHITE BEAR ANKELE TANAKA & WALDRON**  
Attorneys at Law Signed by:  
Heather Hartung  
111D3C811DB24A7...  
General Counsel to the District

STATE OF COLORADO  
COUNTY OF ARAPAHOE  
EAGLE BEND METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held at Heritage Eagle Bend Clubhouse 23155 E Heritage Parkway Aurora CO 80016 on November 6, 2024 as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 6<sup>th</sup> day of November, 2024.

DocuSigned by:  
Will Schippers  
BB5D3FF168D547D...  
Signature



**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**

**EAGLE BEND METROPOLITAN DISTRICT**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2025**

**EAGLE BEND METROPOLITAN DISTRICT  
SUMMARY  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

1/21/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 3,710,764	\$ 4,418,828	\$ 5,220,707
REVENUES			
Property taxes	2,354,732	2,353,341	2,037,924
Specific ownership taxes	155,687	136,411	122,275
Interest income	253,558	277,000	175,000
HOA cost sharing	91,840	26,500	75,000
Other revenue	-	13,478	-
HOA Water Sales - Fixed	155,000	162,750	162,750
HOA Water Sales - Variable	154,032	240,000	260,000
Total revenues	<u>3,164,849</u>	<u>3,209,480</u>	<u>2,832,949</u>
TRANSFERS IN	<u>34,346</u>	<u>44,475</u>	<u>45,275</u>
Total funds available	<u>6,909,959</u>	<u>7,672,783</u>	<u>8,098,931</u>
EXPENDITURES			
General Fund	422,322	266,704	495,250
Debt Service Fund	1,762,037	1,763,021	1,759,300
Enterprise Fund	272,426	377,876	932,500
Total expenditures	<u>2,456,785</u>	<u>2,407,601</u>	<u>3,187,050</u>
TRANSFERS OUT	<u>34,346</u>	<u>44,475</u>	<u>45,275</u>
Total expenditures and transfers out requiring appropriation	<u>2,491,131</u>	<u>2,452,076</u>	<u>3,232,325</u>
ENDING FUND BALANCES	<u>\$ 4,418,828</u>	<u>\$ 5,220,707</u>	<u>\$ 4,866,606</u>
EMERGENCY RESERVE	\$ 15,600	\$ 16,200	\$ 16,900
SAFETY PROJECT RESERVE	320,000	320,000	320,000
AVAILABLE FOR OPERATIONS	680,914	905,907	927,800
DEBT SERVICE RESERVE	2,595,351	3,060,288	3,118,069
ENTERPRISE FUND RESERVE	806,963	918,312	483,837
TOTAL RESERVE	<u>\$ 4,418,828</u>	<u>\$ 5,220,707</u>	<u>\$ 4,866,606</u>

No assurance provided. See summary of significant assumptions.

**EAGLE BEND METROPOLITAN DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

1/21/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
<b>ASSESSED VALUATION</b>			
Residential	\$ 75,242,146	\$ 88,446,269	\$ 88,866,935
Commercial	8,937,014	11,515,942	10,672,897
State assessed	1,765,730	1,886,780	2,186,510
Vacant land	1,267,401	1,367,735	2,782,569
Certified Assessed Value	<u>\$ 87,212,291</u>	<u>\$103,216,726</u>	<u>\$104,508,911</u>
<b>MILL LEVY</b>			
General	4.000	4.000	4.000
Debt Service	23.000	18.800	15.500
Total mill levy	<u>27.000</u>	<u>22.800</u>	<u>19.500</u>
<b>PROPERTY TAXES</b>			
General	\$ 348,849	\$ 412,867	\$ 418,036
Debt Service	2,005,883	1,940,474	1,619,888
Budgeted property taxes	<u>\$ 2,354,732</u>	<u>\$ 2,353,341</u>	<u>\$ 2,037,924</u>
<b>BUDGETED PROPERTY TAXES</b>			
General	<b>\$ 348,849</b>	<b>\$ 412,867</b>	<b>\$ 418,036</b>
Debt Service	<b>2,005,883</b>	<b>1,940,474</b>	<b>1,619,888</b>
	<b><u>\$ 2,354,732</u></b>	<b><u>\$ 2,353,341</u></b>	<b><u>\$ 2,037,924</u></b>

**EAGLE BEND METROPOLITAN DISTRICT  
GENERAL FUND  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

1/21/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 955,064	\$ 1,016,514	\$ 1,242,107
REVENUES			
Property taxes	348,849	412,867	418,036
Specific ownership taxes	23,065	23,927	25,082
HOA cost sharing	91,840	26,500	75,000
Interest income	54,364	60,000	45,000
Other revenue	-	13,478	-
Total revenues	<u>518,118</u>	<u>536,772</u>	<u>563,118</u>
Total funds available	<u>1,473,182</u>	<u>1,553,286</u>	<u>1,805,225</u>
EXPENDITURES			
General and administrative			
Accounting	47,052	36,000	37,800
Auditing	4,700	5,700	6,300
County Treasurer's Fee	5,242	6,193	6,271
Directors' fees	2,400	2,400	2,500
District management	16,075	25,000	27,500
Dues and membership	183	630	750
Election	3,358	823	70,000
HOA projects - cost sharing	247,562	113,000	200,000
Insurance	6,045	6,774	7,500
Landscape and maintenance	62,290	40,000	100,000
Legal	22,988	25,000	27,500
Miscellaneous	308	400	1,137
Payroll taxes	184	184	192
Utilities - landscaping water	3,442	4,000	5,000
Utilities - landscape electric	493	600	800
Website	-	-	2,000
Total expenditures	<u>422,322</u>	<u>266,704</u>	<u>495,250</u>
TRANSFERS OUT			
Transfers to Enterprise Fund	<u>34,346</u>	<u>44,475</u>	<u>45,275</u>
Total expenditures and transfers out requiring appropriation	<u>456,668</u>	<u>311,179</u>	<u>540,525</u>
ENDING FUND BALANCES	<u>\$ 1,016,514</u>	<u>\$ 1,242,107</u>	<u>\$ 1,264,700</u>
EMERGENCY RESERVE	\$ 15,600	\$ 16,200	\$ 16,900
SAFETY PROJECT RESERVE	320,000	320,000	320,000
AVAILABLE FOR OPERATIONS	680,914	905,907	927,800
TOTAL RESERVE	<u>\$ 1,016,514</u>	<u>\$ 1,242,107</u>	<u>\$ 1,264,700</u>

No assurance provided. See summary of significant assumptions.

**EAGLE BEND METROPOLITAN DISTRICT  
DEBT SERVICE FUND  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

1/21/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 2,054,114	\$ 2,595,351	\$ 3,060,288
REVENUES			
Property taxes	2,005,883	1,940,474	1,619,888
Specific ownership taxes	132,622	112,484	97,193
Interest income	164,769	175,000	100,000
Total revenues	<u>2,303,274</u>	<u>2,227,958</u>	<u>1,817,081</u>
Total funds available	<u>4,357,388</u>	<u>4,823,309</u>	<u>4,877,369</u>
EXPENDITURES			
General and administrative			
County Treasurer's Fee	30,142	29,107	24,298
Debt Service			
Bond interest	573,088	573,088	573,088
Loan interest	227,507	207,526	186,560
Loan principal	931,000	953,000	973,000
Paying agent fees	300	300	300
Contingency	-	-	2,054
Total expenditures	<u>1,762,037</u>	<u>1,763,021</u>	<u>1,759,300</u>
Total expenditures and transfers out requiring appropriation	<u>1,762,037</u>	<u>1,763,021</u>	<u>1,759,300</u>
ENDING FUND BALANCES	<u>\$ 2,595,351</u>	<u>\$ 3,060,288</u>	<u>\$ 3,118,069</u>
DEBT SERVICE RESERVE	<u>\$ 2,595,351</u>	<u>\$ 3,060,288</u>	<u>\$ 3,118,069</u>
TOTAL RESERVE	<u>\$ 2,595,351</u>	<u>\$ 3,060,288</u>	<u>\$ 3,118,069</u>

No assurance provided. See summary of significant assumptions.

**EAGLE BEND METROPOLITAN DISTRICT  
ENTERPRISE FUND  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

1/21/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUNDS AVAILABLE	\$ 701,586	\$ 806,963	\$ 918,312
REVENUES			
Interest income	34,425	42,000	30,000
HOA Water Sales - Fixed	155,000	162,750	162,750
HOA Water Sales - Variable	154,032	240,000	260,000
Total revenues	<u>343,457</u>	<u>444,750</u>	<u>452,750</u>
TRANSFERS IN			
Transfers from General Fund	<u>34,346</u>	<u>44,475</u>	<u>45,275</u>
Total funds available	<u>1,079,389</u>	<u>1,296,188</u>	<u>1,416,337</u>
EXPENDITURES			
General and administrative			
District management	10,717	18,000	19,000
Legal	18,062	18,000	21,000
Water Operations Management	24,321	25,000	27,500
Operations and maintenance			
Repairs and Maintenance - Wells	4,370	5,000	7,500
Water - North & South	4,835	1,750	2,500
Water - Buchanan Tap	875	1,200	1,500
Water - Pipeline	130,555	240,000	260,000
Electricity - North & South	29,778	27,000	30,000
Fixed Capital - Pipeline	48,913	41,926	41,926
Pipeline Extension	-	-	500,000
Contingency	-	-	21,574
Total expenditures	<u>272,426</u>	<u>377,876</u>	<u>932,500</u>
Total expenditures and transfers out requiring appropriation	<u>272,426</u>	<u>377,876</u>	<u>932,500</u>
ENDING FUNDS AVAILABLE	<u>\$ 806,963</u>	<u>\$ 918,312</u>	<u>\$ 483,837</u>
ENTERPRISE FUND RESERVE	<u>\$ 806,963</u>	<u>\$ 918,312</u>	<u>\$ 483,837</u>
TOTAL RESERVE	<u>\$ 806,963</u>	<u>\$ 918,312</u>	<u>\$ 483,837</u>

No assurance provided. See summary of significant assumptions.

**EAGLE BEND METRO DISTRICT  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The Eagle Bend Metropolitan District (“the District”) was organized on November 5, 1998 in the City of Aurora (“the City”), Colorado as a quasi-municipal corporation and political subdivision of the State of Colorado and is governed pursuant to provisions of the Special Districts Act. The District was established to develop and provide streets, water and sanitation, safety controls, television relay, translator and parks and recreation services to users in the service area.

The Eagle Bend Metropolitan District Water Activity Enterprise (“the Enterprise”) was established in 2008 as a “water activity enterprise” of the District pursuant to Title 37, Article 45.1, Part 1, Colorado Revised Statutes (“the Act”). The Enterprise will continue all of the District’s water activities, including but not limited to water acquisition or water projects or facility activities, including the construction, operation, repair and replacement of water, wastewater or storm water facilities, using revenues generated by such water activities and held and managed in the District’s water enterprise fund. Pursuant to the Act, the Enterprise is excluded from the provisions of Article X, Section 20 of the Colorado Constitution.

The District has entered into an intergovernmental agreement with the City detailing the covenants and mutual agreements the District will follow as regards to any inclusion of property in or exclusion of property from the boundaries of the District, any refunding of the bonds of the District and any consolidation with any other special district.

Pursuant to the Consolidated Service Plan, as amended, the aggregate combined debt for funding costs of improvements shall not exceed \$40,500,000 of which \$12,670,000 shall be Senior Bonds and the remaining \$27,830,000 as Subordinate Bonds.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting, in accordance with requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**Property Taxes**

Property taxes are levied by the District. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer’s election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.



**EAGLE BEND METRO DISTRICT  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (continued)**

**Property Taxes (continued)**

For property tax collection year 2025, SB22-238 and SB23B-001, SB 24-233, and HB24B-1001 set the assessment rates and actual value reductions as follows:

<b>Category</b>	<b>Rate</b>		<b>Category</b>	<b>Rate</b>		<b>Actual Value Reduction</b>	<b>Amount</b>
Single-Family Residential	6.70%		Agricultural Land	26.40%		Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%		Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%		Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%		Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%		Lodging	\$30,000
			Oil & Gas Production	87.50%			

The calculation of the taxes levied is displayed on Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District’s share will be equal to approximately 6.00% of the property taxes collected by the General and Debt Service Fund.

**HOA Water Sales – Fixed**

As authorized by the Consolidated Service Plan, as amended, the District is authorized to impose fees for services related to water usage. Related to these services, the District charges a Water Operation Fee to Heritage Eagle Bend HOA (“the Association”).

**HOA Water Sales – Variable**

As authorized by the Consolidated Service Plan, as amended, the District is authorized to impose fees for services related to water usage. The District delivers water to the Association for irrigation of a golf course and certain other landscaped areas. The amounts charged to the Association are variable and depend on the volume of water used and consumed by the Association and the rates charged by the City of Aurora.

**EAGLE BEND METRO DISTRICT  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures**

**Administrative and Operating Expenses**

Operating expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, insurance, banking, meeting expense and other administrative expenses.

**County Treasurer's Fees**

County Treasurer's fees have been computed at 1.50% of property tax collections.

**Capital Outlay**

The budget anticipates no capital outlay activity during 2025.

**Cost Sharing Policy**

Effective October 31, 2019, the District adopted a cost sharing policy. The Policy stipulates the District's desire to work with various Associations to provide services and amenities to the constituents of the communities. Per the terms of the Policy, the District agrees to consider and contribute to capital and operational projects in cooperation with the Associations under the restriction that the projects should be in areas that can be accessed by or benefit the public, that is adjacent or owned by the District, benefit a large segment of the community, and outside the Heritage Eagle Bend perimeter fence.

**Pipeline Extension**

The District intends to support a pipeline extension project in cooperation with the Association, to further distribute water from the raw water pipeline and well to the pond on Hole 11. The District's support of this extension is necessary for the Association to finalize the design of their new irrigation system.

**Debt and Leases**

On April 20, 2016, the District issued \$15,030,000 of General Obligation Refunding Bonds Series 2016 ("Series 2016 Bonds") to defease the District's Series 2005 Bonds. The Series 2016 Bonds bear interest at rates ranging from 3.125% to 5.00%, payable semiannually on each June 1 and December 1, commencing on June 1, 2016. The bonds are subject to a mandatory sinking fund redemption commencing on December 1, 2029. The Bonds are subject to an early redemption at the option of the District commencing December 1, 2026, at a price equal to the principal amount plus accrued interest without redemption premium. The Series 2016 Bonds are rated by S&P at an underlying credit rating of "A-" with bond insurance from Build America Mutual with a rating of "AA" by S&P. On April 20, 2019, the District redeemed \$1,625,000 in principal under the extraordinary redemption provisions as allowed per the terms of the Series 20216 Bond.

**EAGLE BEND METRO DISTRICT  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases (continued)**

On October 1, 2021, the District issued \$12,235,000 of General Obligation Refunding Loan Series 2021 ("Series 2021 Loan") to amend the District's G.O. Refunding Loan dated April 27, 2012 totaling \$19,000,000. The Series 2021 Loan bears interest at 2.20%, payable semiannually on each June 1 and December 1, commencing on December 1, 2021. The Series 2021 Loan is scheduled to mature on December 1, 2033. The District shall have the option to prepay the Series 2021 Loan, subject to a prepayment fee as defined in the 2012 Loan Resolution through April 27, 2032, after which the District will have the option to prepay the Series 2021 Loan without penalty. The refunding resulted in a nominal value savings and a present value savings to the District of over \$833,000 and \$751,000, respectively.

The District has no operating or capital leases.

**Reserves**

**Emergency Reserve**

The District has provided for an Emergency Reserve fund equal to at least 3.00% of fiscal year spending for 2025, as defined under TABOR.

**Reserve for Future Debt Service**

The District has reserves in excess of 1.5 times the 2025 debt service obligation for the General Obligation Refunding Loan and the General Obligation Refunding Bonds.

**This information is an integral part of the accompanying budget.**

**EAGLE BEND METROPOLITAN DISTRICT  
DEBT SERVICE REQUIREMENTS TO MATURITY**

Year Ending December 31,	<b>\$12,235,000 General Obligation Refunding Loan Series 2021 Interest Rate: 2.20% Date: October 1, 2021 Interest Payable June 1 and December 1 Principal Payable December 1</b>			<b>\$15,030,000 General Obligation Refunding Bond Series 2016 Interest Rate: 3.125% to 5.00% Date: April 20, 2016 Interest Payable June 1 and December 1 Principal Payable December 1</b>			<b>Total of All Debt</b>		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 973,000	\$ 186,560	\$ 1,159,560	\$ -	\$ 573,088	\$ 573,088	\$ 973,000	\$ 759,648	\$ 1,732,648
2026	994,000	165,154	1,159,154	-	573,088	573,088	994,000	738,242	1,732,242
2027	1,017,000	143,286	1,160,286	-	573,088	573,088	1,017,000	716,374	1,733,374
2028	1,040,000	120,912	1,160,912	-	573,088	573,088	1,040,000	694,000	1,734,000
2029	1,062,000	98,032	1,160,032	-	573,088	573,088	1,062,000	671,120	1,733,120
2030	1,086,000	74,668	1,160,668	-	573,088	573,088	1,086,000	647,756	1,733,756
2031	1,110,000	50,776	1,160,776	-	573,088	573,088	1,110,000	623,864	1,733,864
2032	634,000	26,356	660,356	490,000	573,088	1,063,088	1,124,000	599,444	1,723,444
2033	564,000	12,408	576,408	615,000	557,775	1,172,775	1,179,000	570,183	1,749,183
2034	-	-	-	1,475,000	527,025	2,002,025	1,475,000	527,025	2,002,025
2035	-	-	-	1,550,000	453,275	2,003,275	1,550,000	453,275	2,003,275
2036	-	-	-	1,665,000	375,775	2,040,775	1,665,000	375,775	2,040,775
2037	-	-	-	1,745,000	292,525	2,037,525	1,745,000	292,525	2,037,525
2038	-	-	-	1,875,000	205,275	2,080,275	1,875,000	205,275	2,080,275
2039	-	-	-	1,940,000	139,650	2,079,650	1,940,000	139,650	2,079,650
2040	-	-	-	2,050,000	71,750	2,121,750	2,050,000	71,750	2,121,750
	<u>\$ 8,480,000</u>	<u>\$ 878,152</u>	<u>\$ 9,358,152</u>	<u>\$ 13,405,000</u>	<u>\$ 7,207,754</u>	<u>\$ 20,612,754</u>	<u>\$ 21,885,000</u>	<u>\$ 8,085,906</u>	<u>\$ 29,970,906</u>

No assurance provided. See summary of significant assumptions.

## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

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

On behalf of the Eagle Bend Metropolitan District,  
 (taxing entity)<sup>A</sup>  
 the Board of Directors,  
 (governing body)<sup>B</sup>  
 of the Eagle Bend Metropolitan District,  
 (local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 104,508,911 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: \$ 104,508,911 (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:** 12/09/2024 for budget/fiscal year 2025.  
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	4.000 mills	\$ 418,036
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	4.000 mills	\$ 418,036
3. General Obligation Bonds and Interest <sup>J</sup>	5.127 mills	\$ 535,817
4. Contractual Obligations <sup>K</sup>	10.373 mills	\$ 1,084,071
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	19.500 mills	\$ 2,037,924

Contact person: (print) Margaret Henderson Daytime phone: ( ) (303)779-5710  
 Signed: Margaret Henderson Title: Accountant for the District

*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/Refunding
	Series:	General Obligation Refunding Bonds, Series 2016
	Date of Issue:	April 20, 2016
	Coupon Rate:	Varies 3.125% to 5.000%
	Maturity Date:	December 1, 2040
	Levy:	5.127
	Revenue:	\$535,817
2.	Purpose of Issue:	_____
	Series:	_____
	Date of Issue:	_____
	Coupon Rate:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

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

3.	Purpose of Contract:	Public Improvements/Refunding
	Title:	2021 Amendment of the General Obligation Refunding Loan dated April 27, 2012
	Date:	October 1, 2021
	Principal Amount:	\$12,235,000
	Maturity Date:	December 1, 2033
	Levy:	10.373
	Revenue:	\$1,084,071
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.