

**RESOLUTION NO. 2026-11-03**

**THE OVERLOOK AT KINGS POINT SOUTH METROPOLITAN DISTRICT**

**RESOLUTION TO ADOPT 2026 BUDGET**

WHEREAS, the Board of Directors (“**Board**”) of The Overlook at Kings Point South Metropolitan District (“**District**”) has appointed a budget committee to prepare and submit a proposed 2026 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 12, 2025, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer 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 decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of The Overlook at Kings Point South Metropolitan District:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$49,503
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2. That estimated revenues are as follows:

General Fund:

From unappropriated surpluses	\$ 0
From sources other than general property tax	\$49,444
From general property tax	<u>\$ 61</u>
Total	\$49,505

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of the District for the 2026 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

### **TO SET MILL LEVIES**

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$61; and

WHEREAS, the 2025 valuation for assessment of the District, as certified by the County Assessor, is \$960.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of The Overlook at Kings Point South Metropolitan District:

1. That for the purpose of meeting all general operating expenses of the District during the 2026 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 63.832 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$61.

2. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the Board of County Commissioners for Douglas County, Colorado, the mill levy for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

### **APPROPRIATE SUMS OF MONEY**

WHEREAS, the Board has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; 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 inter-fund 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 Overlook at Kings Point South Metropolitan District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$49,503
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Adopted this 12<sup>th</sup> day of November, 2025.

THE OVERLOOK AT KINGS POINT SOUTH  
METROPOLITAN DISTRICT

By: W. David Prusse  
W. David Prusse, Chair

ATTEST:



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David Solin, Secretary

# THE OVERLOOK AT KINGS POINT SOUTH METROPOLITAN DISTRICT

## 2026 Budget Message

### Introduction

The Overlook at Kings Point South Metropolitan District, (the "District") is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed on December 28, 2021. The District is located in the City of Aurora, Colorado. The District was organized to plan for, design, acquire, construct, install, relocate, redevelop, provide and finance public improvements and related operation and maintenance services. The District has no employees at this time and all operations and administrative functions are contracted.

The 2026 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2026 fiscal year based on available revenues. This budget provides for the general operation of the District and facilitation of capital project expenditures.

The District's 2025 assessed value is \$960. The District certified a General Fund mill levy of 63.832 mills for taxes to be collected in the 2026 fiscal year.

### Budgetary Basis of Accounting

The District uses fund accounting to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60-days of the end of the current fiscal period. Expenditures, other than the interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation paid.

### Fund Summary

The **General Fund** is used to account for resources traditionally associated with government such as property taxes, specific ownership tax and expenditures which include District administration, legal services, and other expenses related to statutory operations of a local government. General fund expenditures in 2026 will be funded primarily from Developer advances.

### Property Tax Revenue Growth Limitation (5.25%)

Pursuant to SB24-233 and HB24B-1001, beginning with the 2026 budget year, the District is subject to a statutory 5.25% Property Tax Revenue Growth Limitation. This limitation restricts annual growth in the District's qualified property tax revenue, which excludes revenue attributable to voter-approved debt service, new construction, changes in valuation due to law, and other statutorily excluded categories. The District has evaluated this limitation and prepared the budget

in compliance with the allowable revenue growth. Debt service mill levies are excluded from the 5.25% limitation and continue to be levied as necessary to meet bond obligations.

**Emergency Reserve**

As required under Article X, Section 20 of the Colorado Constitution, the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year revenues in the General Fund.

**THE OVERLOOK AT KINGS POINT SOUTH METROPOLITAN DISTRICT**

**Assessed Value, Property Tax and Mill Levy Information**

	<b>2024 Actual</b>	<b>2025 Adopted Budget</b>	<b>2026 Adopted Budget</b>
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<b>Assessed Valuation</b>	\$	1,190	\$	1,220	\$	960
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**Mill Levy**

General Fund		55.664		63.832		63.832
Debt Service Fund		-		-		-
Refunds and Abatements		-		-		-

<b>Total Mill Levy</b>		<u>55.664</u>		<u>63.832</u>		<u>63.832</u>
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**Property Taxes**

General Fund	\$	66	\$	78	\$	61
Debt Service Fund		-		-		-
Refunds and Abatements		-		-		-

<b>Actual/Budgeted Property Tax</b>	\$	<u>66</u>	\$	<u>78</u>	\$	<u>61</u>
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**THE OVERLOOK AT KINGS POINT SOUTH METROPOLITAN DISTRICT**

**GENERAL FUND  
2026 Adopted Budget  
with 2024 Actual, 2025 Adopted Budget, and 2025 Estimated**

	<b>2024 Actual</b>	<b>2025 Adopted Budget</b>	<b>2025 Estimated</b>	<b>2026 Adopted Budget</b>
<b>BEGINNING FUND BALANCE</b>	\$ (2,687)	\$ 601	\$ (4,614)	\$ -
<b>REVENUE</b>				
Property Tax Revenue	78	78	78	61
Specific Ownership Taxes	6	5	4	4
<b>Total Revenue</b>	<u>84</u>	<u>83</u>	<u>82</u>	<u>65</u>
<b>Total Funds Available</b>	<u>(2,603)</u>	<u>684</u>	<u>(4,532)</u>	<u>65</u>
<b>EXPENDITURES</b>				
Accounting	8,662	10,000	10,000	10,000
Management	5,881	10,000	10,000	10,000
Election	135	1,000	-	1,000
Insurance/SDA Dues	291	1,000	291	1,000
Legal	16,272	20,000	20,000	20,000
Miscellaneous	1,556	1,500	172,885	1,500
Treasurer's Fees	1	4	4	3
Contingency	-	6,000	-	6,000
<b>Total Expenditures</b>	<u>32,799</u>	<u>49,504</u>	<u>213,180</u>	<u>49,503</u>
<b>Transfers and Other Sources (Uses)</b>				
Emergency Reserve	-	2	-	2
Developer Advance	30,786	50,000	217,712	49,440
<b>Total Expenditures Requiring Appropriation</b>	<u>32,799</u>	<u>49,506</u>	<u>213,180</u>	<u>49,505</u>
<b>ENDING FUND BALANCE</b>	\$ <u>(4,614)</u>	\$ <u>1,178</u>	\$ <u>-</u>	\$ <u>-</u>

**CERTIFICATION OF 2026 BUDGET OF**  
**THE OVERLOOK AT KINGS POINT SOUTH METROPOLITAN DISTRICT**

This is to certify that the budget, attached hereto, is a true and correct copy of the budget for The Overlook at Kings Point South Metropolitan District, Douglas County, Colorado, for the budget year beginning January 1, 2026 and ending December 31, 2026 as adopted by the District's Board of Directors on November 12, 2025.

IN WITNESS WHEREOF, I have executed this Certification of Budget as of this 12<sup>th</sup> day of November, 2025.

THE OVERLOOK AT KINGS POINT SOUTH  
METROPOLITAN DISTRICT

By W. David Prusse

W. David Prusse, Chair

All Tax Districts are required to fill out, print, sign and submit the Mill Levy Entry Authorization Form to the Douglas County Budget Department. The form will provide each Tax District authorized access to the online application and certification of mill levies. To maintain accurate and secure access, completion of this form is needed annually. **Please note, separate forms are required for each Tax District, even if the user, contact, and authorizing person are the same for multiple Tax Districts.**

**Taxing Entity<sup>1</sup>** Overlook At Kings Point South Metropolitan District  
**Local Government<sup>2</sup>** Douglas County  
**Governing Body<sup>3</sup>** Board of Directors

Please name all authorized users - individual(s) who will enter and certify mill levies using Douglas County's Mill Levy On-line Application.

<b>Full Name</b>	<b>Tax District Name</b>	<b>Email Address</b>	<b>Phone Number</b>
James H. Ruthven	Overlook at Kings Point South Metropolitan District	jruthven@sdmsi.com	303 987 0835 ext. 212
			ext.
			ext.
			ext.

Please provide the Douglas County Budget Department with a designated point of contact for correspondence/questions regarding your Tax District's mill levy information.

**District Contact<sup>4</sup>:** James H. Ruthven  
**Email Address:** jruthven@sdmsi.com  
**Phone:** 303 987 0835 ext. 212

**Authorizing Person**

I, James H. Ruthven (name), authorize the above individuals to access the Mill Levy Certification application to enter and certify the mill levy information on behalf of the Tax District.

	11/14/25
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**Signed Signature**

**Date**

**Email Address:** jruthven@sdmsi.com  
**Phone:** 303 987 0835 ext. 212

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

**TO The County Commissioners of Douglas County, Colorado  
On behalf of the Overlook at Kings Point South Metro District  
the Board of Directors  
of the Overlook at Kings Point South Metro District**

**Hereby** officially certifies the following mills to be levied against the taxing entity's **GROSS** assessed valuation of: **\$960** 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: **\$960**

**Submitted:** *James Ruthven* for budget/fiscal year 2026

PURPOSE	LEVY	REVENUE
1. General Operating Expenses	63.832 mills	\$61
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	-0.000 mills	-\$0
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>63.832 mills</b>	<b>\$61</b>
3. General Obligation Bonds and Interest	0.000 mills	\$0
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>63.832 mills</b>	<b>\$61</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**

No Bonds Available

**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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