

RESOLUTION
ADOPTING BUDGET, AND APPROPRIATING SUMS OF MONEY
AND CERTIFYING MILL LEVIES FOR THE CALENDAR YEAR 2026

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The Board of Directors of Iron Works Village Metropolitan District (the “**Board**”), City of Englewood, Arapahoe County, Colorado (the “**District**”), held a regular meeting, via teleconference on November 3, 2025, at the hour of 6:00 p.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.

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NOTICE AS TO PROPOSED 2026 BUDGET

IRON WORKS VILLAGE METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 - 800-741-3254
Fax: 303-987-2032
<https://ironworksvillagemd.colorado.gov>

NOTICE OF A REGULAR MEETING AND AGENDA

Board of Directors:

Taylor Strickland
Nicholas Sepke
Jacob Antillon Jr.
Vacant
Vacant
Peggy Ripko

Office:

President
Treasurer
Assistant Secretary

Secretary

Term/Expiration:

2027/May 2027
2029/May 2029
2027/May 2027
2029/May 2027
2027/May 2027

DATE: Monday, November 3, 2025

TIME: 6:00 P.M.

PLACE: This meeting will be held via Zoom and can be joined through the directions below:
** Individuals requiring special accommodation to attend and/or participate in the meeting please advise the District Manager (priko@sdmsi.com or 303-987-0835) of their specific need(s) before the meeting.*

<https://us02web.zoom.us/j/86267550643?pwd=V3RnRGRtWkRyUlZZc1VMWTJFZjFHdz09>

Meeting ID: 862 6755 0643

Passcode: 987572

Dial in: 1 (719) 359-4580

I. PUBLIC COMMENTS

- A. Members of the public may express their views to the Boards on matters that affect the Districts. Comments will be limited to three (3) minutes per person.
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II. ADMINISTRATIVE MATTERS

- A. Confirm Quorum and Present Conflict Disclosures.
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- B. Approve Agenda, confirm location of the meeting and posting of meeting notices.
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III. CONSENT AGENDA - These items listed below are a group of items to be acted on with a single motion and vote by the Board. An item may be removed from the consent agenda to the regular agenda by any Board member. Items on the consent agenda are then voted on by a single motion, second, and vote by the Board.

- Review and approve Minutes of the May 12, 2025 Special Meeting (enclosure).

- Ratification of payment of claims for the period through October 26, 2025, in the amount of \$73,715.11 (enclosure).
 - Approval of Proposal for Renewal of General Liability Schedule and Limits and Property Schedule and Consider Approval and Authorization to Bind Coverage (to be distributed).
 - Consider Adoption of Joint 2026 Annual Administrative Resolution (enclosure).
 - Consider Adoption of Joint 2026 Resolution Designating Meeting Notice Posting Location (enclosure).
 - Consider Adoption of Joint Digital Accessibility Policy (enclosure).
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IV. FINANCIAL MATTERS

- A. Review and accept unaudited financial statements (enclosure).
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- B. Ratify approval of the preparation, execution and filing of the Application for Exemption from Audit for 2024 (enclosure - copy of application).
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- C. Conduct Public Hearing on the proposed 2026 Budget and consider adoption of Resolution Adopting Budget, Appropriating Sums Of Money And Certifying Mill Levies For The Calendar Year 2026 (enclosures – Preliminary Assessed Valuation, draft 2026 Budget and Resolution).
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- D. Consider authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.
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- E. Discuss 2025 Audit requirements and consider engagement of an outside auditor for preparation of the 2025 or appoint Simmons & Wheeler, P.C. to prepare and file 2025 Audit Exemption Application.
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- F. Consider approval of Updated WBA, PC Engagement Letter per HB25-1090 (enclosure).
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- G. Consider appointment of the District Accountant to prepare the 2027 Budget and set the date for a Public Hearing to adopt the 2027 Budget for November 2, 2026, at 6:00 p.m., to be held via videoconference.
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- H Discuss 5.25% TABOR Revenue Growth Limitation/ November 2026 Waiver Election.
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V. LEGAL MATTERS

- A. Consider adopting Resolution Amending the Iron Works Village Rules and Regulations and Guidelines for HB24-1267 (to be distributed).
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VI. COMMUNITY MANAGEMENT

- A. Review and consider approval of proposal from Brightview Landscape Services, Inc. Ornamental Grass Replacement and authorize preparation of change order to the Service Agreement between the District and (enclosure).
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- B. Discuss trash removal at the Iron Work Village Apartments (enclosure).
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VII. ADJOURNMENT ***THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2025.***

Additional Enclosures:

- Notice of rate increase from Special District Management Services, Inc.
- 2026 Notice Of Legal Services And Fee Summary from Altitude Community Law P.C.

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 2026. 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 2026 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.

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ADOPTED NOVEMBER 3, 2025.

DISTRICT:

IRON WORKS VILLAGE METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: 
Officer of the District


ATTEST:

By: 

STATE OF COLORADO
COUNTY OF ARAPAHOE
IRON WORKS VILLAGE 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 via teleconference on Monday, November 3, 2025, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 3rd day of November, 2025.


Signature

*[Signature page to Resolution Adopting Budget, and Appropriating Sums of Money
and Certifying Mill Levies for the Calendar Year 2026]*

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

IRONWORKS VILLAGE METROPOLITAN DISTRICT
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Iron Works Village Metropolitan District.

The Iron Works Village Metropolitan District has adopted a budget for 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 2026 will be O&M fees and property taxes. The district intends to impose a 58.571 mill levy on the property within the district for 2026, of which 20.465 mills will be dedicated to the General Fund and the balance of 38.106 mills will be allocated to the Debt Service Fund.

Ironworks Village Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>06/30/25</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 112,462	\$ 106,196	\$ 190,667	\$ 190,667	\$ 187,625
Revenues:					
Property taxes	53,502	49,153	51,515	51,515	56,310
Property taxes TIF	34,016	34,784	34,784	34,784	37,339
Specific ownership taxes	4,935	4,556	2,237	4,556	5,631
O&M Fees	114,030	114,240	57,120	114,240	114,240
Interest income	36,962	4,358	21,177	25,000	5,000
Total revenues	<u>243,445</u>	<u>207,091</u>	<u>166,833</u>	<u>230,095</u>	<u>218,520</u>
Total funds available	<u>355,907</u>	<u>313,287</u>	<u>357,500</u>	<u>420,762</u>	<u>406,145</u>
Expenditures:					
Accounting	11,424	14,000	4,362	14,000	15,000
Election	-	3,000	-	-	-
Insurance/SDA dues	7,324	8,500	8,958	8,958	9,000
Legal	17,062	20,000	9,404	20,000	21,000
Management	27,230	39,000	13,600	35,000	41,000
Landscaping maintenance	45,537	42,000	10,011	42,000	42,000
Pet waste pickup	5,075	5,600	1,808	5,250	5,600
Landscape improvements	-	30,000	1,685	30,000	30,000
Trash and recycling	26,534	28,000	13,698	27,000	28,000
Utilities	1,822	10,000	277	3,000	10,000
Site lighting	-	1,000	-	-	1,000
Snow removal	15,709	45,000	12,328	40,000	45,000
Miscellaneous	6,720	3,000	990	2,000	3,000
Treasurer fees	677	693	750	729	801
Treasurer fees EURA pass through	126	522	4,491	5,200	560
Contingency	-	55,463	-	-	146,625
Emergency reserve (3%)	-	7,509	-	-	7,559
Total expenditures	<u>165,240</u>	<u>313,287</u>	<u>82,362</u>	<u>233,137</u>	<u>406,145</u>
Ending fund balance	<u>\$ 190,667</u>	<u>\$ -</u>	<u>\$ 275,138</u>	<u>\$ 187,625</u>	<u>\$ -</u>
Assessed valuation		4,818,428			4,576,072
TIF		1,996,793			1,824,553
Assessed valuation		<u>\$ 2,821,635</u>			<u>\$ 2,751,519</u>
Mill Levy		<u>17.420</u>			<u>20.465</u>

Ironworks Village Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>06/30/25</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 24,471	\$ 44,034	\$ 44,035	\$ 44,035	\$ 51,586
Revenues:					
Property taxes	107,978	107,521	109,283	110,500	104,849
Property taxes TIF	74,410	76,090	76,090	76,090	69,526
Specific ownership taxes	10,796	8,013	4,893	8,010	7,799
Interest income	<u>6,731</u>	<u>2,000</u>	<u>2,316</u>	<u>2,500</u>	<u>2,000</u>
Total revenues	<u>199,915</u>	<u>193,624</u>	<u>192,582</u>	<u>197,100</u>	<u>184,174</u>
Total funds available	<u>224,386</u>	<u>237,658</u>	<u>236,617</u>	<u>241,135</u>	<u>235,760</u>
Expenditures:					
Interest expense	91,232	90,750	43,260	90,750	88,500
Principal payment	85,000	90,000	-	90,000	95,000
Treasurer's fees TIF	-	2,141	2,352	2,141	2,043
Treasurer's fees	1,620	1,613	1,639	1,658	1,573
Trustee / paying agent fees	<u>2,500</u>	<u>7,500</u>	<u>2,500</u>	<u>5,000</u>	<u>7,500</u>
Total expenditures	<u>180,352</u>	<u>192,004</u>	<u>49,751</u>	<u>189,549</u>	<u>194,616</u>
Ending fund balance	<u>\$ 44,034</u>	<u>\$ 45,654</u>	<u>\$ 186,866</u>	<u>\$ 51,586</u>	<u>\$ 41,144</u>
Assessed valuation		4,818,428			4,576,072
Tif		1,996,793			1,824,553
Assessed valuation		<u>\$ 2,821,635</u>			<u>\$ 2,751,519</u>
Mill Levy (fully gallagherized in 2019)		<u>38.106</u>			<u>38.106</u>
Total Mill Levy		<u>55.526</u>			<u>58.571</u>