

RESOLUTION NO. 2024-11-02

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

A. The Board of Directors of Country Club Highlands Metropolitan District (the “**District**”) has appointed the District Accountant to prepare and submit a proposed budget to said governing body at the proper time.

B. The District Accountant has submitted a proposed budget to this governing body on October 17, 2024 for its consideration.

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 4, 2024, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF COUNTRY CLUB HIGHLANDS METROPOLITAN DISTRICT, ADAMS COUNTY, COLORADO:

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

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

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

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on November 4, 2024.

**COUNTRY CLUB HIGHLANDS
METROPOLITAN DISTRICT**

By: 
President

Attest:


By: 
Secretary

EXHIBIT A

Budget

COUNTRY CLUB HIGHLANDS METROPOLITAN DISTRICT
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for the Country Club Highlands Metropolitan District.

Country Club Highlands Metropolitan District has adopted a budget for a General Fund to provide for general operating expenditures and the payment of the principal and interest on the Series 2007 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 source of revenue for the district in 2025 will be property taxes. The district intends to impose a 30.891 mill levy on property within the district for 2025 of which 1.895 mills will be dedicated to the payment of the general operating expenditures and the balance of 28.996 mills will be allocated to the payment of the outstanding general obligation debt.

Country Club Highlands Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 6,041	\$ 5,185	\$ (4,069)	\$ (4,069)	\$ 4,789
Revenues:					
Property taxes - Debt	150,304	223,944	225,333	225,333	223,927
Specific ownership taxes	11,262	19,086	5,653	11,500	19,085
Property taxes - Operations	13,940	14,636	14,726	14,726	14,635
Interest income	<u>2,578</u>	<u>98</u>	<u>1,353</u>	<u>1,600</u>	<u>98</u>
Total revenues	<u>178,084</u>	<u>257,764</u>	<u>247,065</u>	<u>253,159</u>	<u>257,745</u>
Total funds available	<u>184,125</u>	<u>262,949</u>	<u>242,996</u>	<u>249,090</u>	<u>262,534</u>
Expenditures:					
Accounting and Audit	6,196	5,000	3,481	5,000	5,000
Legal	16,902	7,500	4,922	8,500	7,500
Election	2,370	-	-	-	2,500
Insurance	3,399	3,900	3,610	3,700	3,900
Miscellaneous	106	100	268	1,000	100
Bond interest	154,406	229,220	100,000	220,000	229,220
Treasurer fees	2,465	3,579	3,599	3,601	3,578
Trustee fees	2,350	2,500	1,175	2,500	2,500
Contingency	-	10,658	-	-	7,669
Emergency reserve (3%)	<u>-</u>	<u>492</u>	<u>-</u>	<u>-</u>	<u>567</u>
Total expenditures	<u>188,194</u>	<u>262,949</u>	<u>117,055</u>	<u>244,301</u>	<u>262,534</u>
Ending fund balance	<u>\$ (4,069)</u>	<u>\$ -</u>	<u>\$ 125,941</u>	<u>\$ 4,789</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 7,723,280</u>			<u>\$ 7,722,700</u>
Operations Mill Levy		<u>1.895</u>			<u>1.895</u>
GO Debt Mill Levy		<u>28.996</u>			<u>28.996</u>

I, Lisa A. Jacoby, hereby certify that I am the duly appointed Secretary of the Country Club Highlands Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Country Club Highlands Metropolitan District held on November 4, 2024.

Lisa Jacoby

Secretary

RESOLUTION NO. 2024-11-03

RESOLUTION TO SET MILL LEVIES

RESOLUTION OF THE COUNTRY CLUB HIGHLANDS METROPOLITAN DISTRICT LEVYING GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111, C.R.S., FOR THE YEAR 2024, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE 2025 BUDGET YEAR

A. The Board of Directors of the Country Club Highlands Metropolitan District (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on November 4, 2024.

B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.

C. The amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget.

D. The amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of the Country Club Highlands Metropolitan District, Adams County, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purpose of meeting all debt retirement expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That for the purpose of meeting all contractual obligation expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.


4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Adams County, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** and incorporated herein by reference, recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]

RESOLUTION APPROVED AND ADOPTED on November 4, 2024.

**COUNTRY CLUB HIGHLANDS
METROPOLITAN DISTRICT**

By: 
President

Attest:

By: 
Secretary

EXHIBIT 1

Certification of Tax Levies

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^J:

1.	Purpose of Issue:	<u>\$2,055,000 Limited Tax General Obligation Bonds</u>
	Series:	<u>2007</u>
	Date of Issue:	<u>November 28, 2007</u>
	Coupon Rate:	<u>7.25%</u>
	Maturity Date:	<u>December 1, 2037</u>
	Levy:	<u>28.996</u>
	Revenue:	<u>\$223,927</u>

2.	Purpose of Issue:	<u></u>
	Series:	<u></u>
	Date of Issue:	<u></u>
	Coupon Rate:	<u></u>
	Maturity Date:	<u></u>
	Levy:	<u></u>
	Revenue:	<u></u>

CONTRACTS^K:

3.	Purpose of Contract:	<u></u>
	Title:	<u></u>
	Date:	<u></u>
	Principal Amount:	<u></u>
	Maturity Date:	<u></u>
	Levy:	<u></u>
	Revenue:	<u></u>

4.	Purpose of Contract:	<u></u>
	Title:	<u></u>
	Date:	<u></u>
	Principal Amount:	<u></u>
	Maturity Date:	<u></u>
	Levy:	<u></u>
	Revenue:	<u></u>

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

I, Lisa A. Jacoby, hereby certify that I am the duly appointed Secretary of the Country Club Highlands Metropolitan District, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Country Club Highlands Metropolitan District held on November 4, 2024.

Lisa Jacoby

Secretary