### **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	2,578	98	1,353	1,600	98
Total revenues	178,084	257,764	247,065	253,159	257,745
Total funds available	184,125	262,949	242,996	249,090	262,534
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%)		492			567
Total expenditures	188,194	262,949	117,055	244,301	262,534
Ending fund balance	\$ (4,069)	<u> -</u>	\$ 125,941	\$ 4,789	<u> </u>
Assessed valuation		\$ 7,723,280			\$ 7,722,700
Operations Mill Levy		1.895			1.895
GO Debt Mill Levy		28.996			28.996

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 391-111, 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:	
Lisa Jacoby By:	
Secretary	

### **EXHIBIT 1**

Certification of Tax Levies

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

TO: County Commissioners <sup>1</sup> of Adams County		, Colorado.
On behalf of the Country Club Highlands Metropolitan D		,
(t	axing entity) <sup>A</sup>	
the Board of Directors	p	
	governing body) <sup>B</sup>	
of the Country Club Highlands Metropolitan D		
	ocal government) <sup>C</sup>	
<b>Hereby</b> officially certifies the following mills to be levied against the taxing entity's GROSS \$\frac{7,722,70}{(GROSS^D)}\$	00 ussessed valuation, Line 2 of the Certifica	otion of Valuation Form DLC 57E)
Note: If the assessor certified a NET assessed valuation	issessed variation, Line 2 of the Certifica	ation of valuation Form DEG 37 )
(AV) different than the GROSS AV due to a Tax		
Increment Financing (TIF) Area <sup>F</sup> the tax levies must be $\frac{7,722,70}{6}$		
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:  (NET <sup>G</sup> as USE VAL)	ssessed valuation, Line 4 of the Certificat UE FROM FINAL CERTIFICATION BY ASSESSOR NO LATER THAN	OF VALUATION PROVIDED
<b>Submitted:</b> 12/15/2024 for	budget/fiscal year	2025 .
(not later than Dec. 15) (mm/dd/yyyy)	· —	(уууу)
PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	1.895mills	\$ 14,635
2. <b><minus></minus></b> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	<u>\$ &lt; &gt; </u>
SUBTOTAL FOR GENERAL OPERATING:	1.895 mills	\$ 14,635
3. General Obligation Bonds and Interest <sup>J</sup>		\$ 223,927
4. Contractual Obligations <sup>K</sup>	mills	\$
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]	30.891 mills	\$ 238,562
Contact person: (print) Diane K Wheeler	Daytime phone: (303) 689-083	3
Signed: Qiane K Wheeler	Title: District Accou	

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) 866-2156.

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<sup>&</sup>lt;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>&</sup>lt;sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total <u>NET assessed valuation</u> (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:

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

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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