

**BUDGET RESOLUTION  
(2024)**

**CERTIFIED COPY OF RESOLUTION**

STATE OF COLORADO )  
 ) ss.  
COUNTY OF LARIMER )

At the special meeting of the Board of Directors of SUNDANCE AT DAUBERT FARM METROPOLITAN DISTRICT, Town of Wellington, County of Larimer, Colorado, held at 11:00 a.m. on October 19, 2023, the meeting was continues to 1:00 p.m. videoconference <https://us02web.zoom.us/j/87130057593?pwd=bxoNmU2L283YitzZDVEYit6T25udz09&from=addon> Teleconference: 1 719 359 4580; Meeting ID: 871 3005 7593 Passcode: 352095, there were present:

- Jeff Donaldson
- Mark S. Goldstein
- John Girard Giuliano
- John Michael Thomas Giuliano
- Karen Tripett

Also present were Dianne Miller, Sonja Steele, and Rhonda Bilek of Miller Law pllc (“District Counsel”);

District Counsel reported that, before the meeting, legal counsel had notified each director of the date, time and place of this meeting and the purpose for which it was called. District Counsel further reported that this is a special meeting of the Board of Directors of the District and that the notice of the meeting was posted within the boundaries of the District, and to the best of their knowledge, remains posted to the date of this meeting.

Thereupon, Director Goldstein introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE SUNDANCE AT DAUBERT FARM METROPOLITAN DISTRICT, CITY OF WELLINGTON, COUNTY OF LARIMER, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024 AND ENDING ON THE LAST DAY OF DECEMBER 2024.

WHEREAS, the Board of Directors (the “Board”) of the Sundance at Daubert Farm Metropolitan District (the “District”) has authorized its treasurer and legal counsel to prepare and submit a proposed budget to said governing body no later than October 15, 2023; and

WHEREAS, the proposed 2024 budget has been submitted to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado law said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 11:00 a.m. on Thursday, October 19, 2023, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SUNDANCE AT DAUBERT FARM METROPOLITAN DISTRICT, LARIMER, COLORADO, AS FOLLOWS:

Section 1. Summary of 2024 Revenues and 2024 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2024, as more specifically set forth in the budget attached hereto, are accepted, and approved.

Section 2. Adoption of Budget. That the budget as submitted, or as amended, and attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2023.

Section 3. 2024 Levy of General Property Taxes. That the foregoing budget indicates that the amount of money necessary to balance the budget for the General Fund for operating expenses is \$00.00, and that the 2023 valuation for assessment, as certified by the Larimer County Assessor, is \$24,673.00. That for the purposes of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 00.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

Section 4. 2024 Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$00.000 and that the 2023 valuation for assessment, as certified by the Larimer County Assessor, is \$24,673.00. That for the purposes of meeting all debt retirement expenses of the District during the 2024 budget year, there is hereby levied a tax of 00.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

Section 5. Certification to Board of County Commissioners. That the attorney, accountant, or manager for the District is hereby authorized and directed to certify to the Larimer County Board of County Commissioners, no later than December 15, 2023, the mill levies for the District hereinabove determined and set. That said certification shall be substantially in the same form as attached hereto and incorporated herein by this reference.

Section 6. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 7. Budget Certification. That the Budget shall be certified by the Secretary/Treasurer of the District and made a part of the public records of the District.

The foregoing Resolution was seconded by Director John Giuliano.

RESOLUTION APPROVED AND ADOPTED ON OCTOBER 19, 2023.

SUNDANCE AT DAUBERT FARM METROPOLITAN DISTRICT

By:   
DE246AE0BA64401  
Jeff Donaldson, President

ATTEST:

  
A4AD3EF0921B4E2...  
Mark S. Goldstein, Secretary/Treasurer

STATE OF COLORADO  
COUNTY OF LARIMER  
SUNDANCE AT DAUBERT FARM METROPOLITAN DISTRICT

I, Mark S. Goldstein, hereby certify that I am a director and the duly elected and qualified Secretary/Treasurer of the SUNDANCE AT DAUBERT FARM METROPOLITAN DISTRICT (the "District"), and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of said District adopted at a meeting of the Board of Directors of the District held at 11:00 a.m. on October 19, 2023, via videoconference <https://us02web.zoom.us/j/87130057593?pwd=bxoNmU2L283YitzZDVEYit6T25udz09&from=addon> Teleconference: 1 719 359 4580; Meeting ID: 871 3005 7593 Passcode: 352095 as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2024; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name on October 19, 2023.

DocuSigned by:

*Mark Goldstein*

A4ADSEF0921B4E2...

---

Mark S. Goldstein, Secretary/Treasurer

**EXHIBIT A**  
**BUDGET DOCUMENT & BUDGET MESSAGE**  
**SUNDANCE AT DAUBERT FARM METROPOLITAN DISTRICT**  
**2024 BUDGET**

**Sundance at Daubert Farm Metropolitan District**Budget 2022Budget 2023Budget 2024

Beginning Funds Available		1,440	1,440	1,440
Revenue:				
Property Taxes		0	0	0
Services		0	0	0
Refund		0	0	0
Other/Miscellaneous (Investment Income)		0	0	0
Specific Ownership Taxes		0	0	0
Developer Advances		48000	48000	48000
Total Revenue		<u>48,000</u>	<u>48,000</u>	<u>48,000</u>
Total Funds Available		<u>\$ 49,440</u>	<u>\$ 49,440</u>	<u>\$ 49,440</u>
Expenditures				
County Treasurer's Collection Fees		0	0	0
Insurance and Bonds		3000	3000	3000
Accounting and Legal		43000	43000	40000
Election Costs		0	3000	0
Capital Improvements		0	0	0
Utilities (Public Service)		0	0	0
Miscellaneous/Administrative		2000	2000	2000
Directors' Fees		0	0	0
Developer Reimbursement		0	0	0
Total Expenditures		<u>48,000</u>	<u>48,000</u>	<u>45,000</u>
Ending Funds Available		<u>1,440</u>	<u>1,440</u>	<u>4,440</u>
Emergency Reserve		1,440	1,440	1,440
MILL LEVY				
Certified Assessed Valuation		14,614	19,633	24,673
Mill Levy-General		0.000	0.000	0.000
Property Taxes (estimated)		0	0	0

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

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

On behalf of the Sundance at Daubert Farms Metropolitan District  
(taxing entity)<sup>A</sup>

the Board of Directors  
(governing body)<sup>B</sup>

of the Sundance at Daubert Farms Metropolitan District  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 24,673 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: \$ (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 1/3/2024 for budget/fiscal year 2024  
(not 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>	<u>0</u> mills	\$ <u>0</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	<u>&lt; 0 &gt;</u> mills	\$ <u>&lt; 0 &gt;</u>
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<u>0</u> mills	\$ <u>0</u>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>0</u> mills	\$ <u>0</u>
4. Contractual Obligations <sup>K</sup>	<u>0</u> mills	\$ <u>0</u>
5. Capital Expenditures <sup>L</sup>	<u>0</u> mills	\$ <u>0</u>
6. Refunds/Abatements <sup>M</sup>	<u>0</u> mills	\$ <u>0</u>
7. Other <sup>N</sup> (specify): _____	<u>0</u> mills	\$ <u>0</u>
_____	<u>0</u> mills	\$ <u>0</u>
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<u>0</u> mills	\$ <u>0</u>

Contact person: (print) Dianne Miller Daytime phone: (303) 285 5320  
Signed: [Signature] Title: Attorney

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.

<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 VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: **181 - SUNDANCE AT DAUBERT FARM METRO DIST**

IN LARIMER COUNTY ON 12/20/2023

New Entity: No

## USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2023 IN LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$19,633
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$24,673
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$24,673
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND ( 29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

\* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

\*\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

# Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

## USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2023 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 2023

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$53,750
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
--	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2023

IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.	

**SUNDANCE AT DAUBERT FARM METROPOLITAN DISTRICT  
2024 BUDGET**

**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Through its Service Plan, the SUNDANCE AT DAUBERT FARM METROPOLITAN DISTRICT (the “District”) is authorized to finance certain streets, street lighting, traffic and safety controls, sewer improvements, landscaping, and park and recreation improvements.

Revenue

Property Taxes

The primary source of funds for 2024 is property taxes. The District anticipates imposing a mill levy of 00.000 mills for the budget year 2024 for operations and maintenance expenses, which will yield \$00.000 in property tax revenue.

Expenditures

Administrative Expenses

Administrative expenses have been primarily for legal services, insurance, and accounting costs.

Funds Available

The District’s budget exists from property taxes and specific ownership taxes to cover the District’s operations, including its administrative functions.

Accounting Method

The District prepares its budget on the modified accrual basis of accounting