

**BUDGET RESOLUTION
(2025)**

CERTIFIED COPY OF RESOLUTION

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

At the special meeting of the Board of Directors of (The District) Town of Wellington, County of Larimer, Colorado, held at 10:00 a.m. on October 21, 2024 via zoom: <https://us02web.zoom.us/j/83935540247?pwd=ZSqr5ALxKUmzHDaAitvUTCIPaSU01Q.1>; Meeting ID: 839 3554 0247; Passcode: 653292; Telephone: 1 719 359 4580 US, there were present:

John Girard Giuliano, John Michael Thomas Giuliano, and Karen Trippet

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

District Counsel reported that, prior to the meeting, legal counsel had notified each of the directors 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 Karen Trippet 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, TOWN OF WELLINGTON, COUNTY OF LARIMER, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2025 AND ENDING ON THE LAST DAY OF DECEMBER 2025.

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, 2024; and

WHEREAS, the proposed 2025 budget has been submitted to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado law and said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 10:00 a.m. on Monday, October 21, 2024, 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, like 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 2025 Revenues and 2025 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2025, 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 2025.

Section 3. 2025 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 \$0.00 and that the 2024 valuation for assessment, as certified by Larimer County Assessor is \$25,058.00. That for the purposes of meeting all general operating expenses of the District during the 2025 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 4. 2025 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 \$ 0.00 and that the 2024 valuation for assessment, as certified by the Larimer County Assessor, is \$25,058.00. That for the purposes of meeting all debt retirement expenses of the District during the 2025 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

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 Denver County Board of County Commissioners, no later than December 15, 2024, 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 Gerard Giuliano.

RESOLUTION APPROVED AND ADOPTED ON OCTOBER 21, 2024.

SUNDANCE AT DAUBERT FARM METROPOLITAN DISTRICT

By: 
8FC843085B4D4AD

John Michael Thomas Giuliano, Assistant Secretary

ATTEST:


EB4865A5CD7B445

Karen Trippet, Assistant Secretary

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

I, Karen Trippet hereby certify that I am a director and the duly elected and qualified Assistant Secretary 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 10:00 a.m. on Monday, October 21, 2024, via zoom <https://us02web.zoom.us/j/83935540247?pwd=ZSqr5ALxKUmzHDaAitvUTCIPaSU01Q.1>; Meeting ID: 839 3554 0247; Passcode: 653292; Telephone: 1 719 359 4580 US as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2025; 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 21, 2024.

Signed by:

EB46B5A5CD7B445

Karen Trippet, Assistant Secretary

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**EXHIBIT A
BUDGET DOCUMENT & BUDGET MESSAGE**

**SUNDANCE AT DAUBERT FARM METROPOLITAN DISTRICT
2025 BUDGET**

Sundance at Daubert Farm Metropolitan DistrictBudget 2023Budget 2024Budget 2025

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		3000	0	3000
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>45,000</u>	<u>48,000</u>
Ending Funds Available		<u>1,440</u>	<u>1,440</u>	<u>1,440</u>
Emergency Reserve		1,440	1,440	1,440
MILL LEVY				
Certified Assessed Valuation		19,633	24,673	25,058
Mill Levy-General		0.000	0.000	0.000
Property Taxes (estimated)		0	0	0

**SUNDANCE AT DAUBERT FARM METROPOLITAN DISTRICT
2025 BUDGET**

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Through its Service Plan, the 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 2025 is property taxes. The District anticipates imposing a mill levy of 0.000 mills for the budget year 2025 for operations and maintenance expenses, which will yield \$ 0.00 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