

RESOLUTION
GOLD HILL MESA METROPOLITAN DISTRICT NO. 2

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, AND APPROPRIATING SUMS OF MONEY TO THE FUNDS AND IN THE AMOUNTS SET FORTH HEREIN FOR THE GOLD HILL MESA METROPOLITAN DISTRICT NO. 2 (THE "DISTRICT"), EL PASO COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2025, AND ENDING ON THE LAST DAY OF DECEMBER 2025 AND AMENDING THE 2024 BUDGET..

WHEREAS, the Board of Directors of the District has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time;

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration;

WHEREAS, 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 November 21 2024 and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 GOLD HILL MESA METROPOLITAN DISTRICT NO. 2, EL PASO COUNTY, A POLITICAL SUBDIVISION OF THE STATE OF COLORADO:

Section 1. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. Budget Expenditures. That estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget. That the budget as submitted and attached and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of District for the year stated above and the 2024 budget is approved aa amended.

Section 4. Levy of General Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget for Bonds and Interest is \$11,513 and that the amount of money necessary to balance the budget for operations and maintenance is \$3,838. That the valuation for assessment, based on the net taxable assessed valuation as certified by the El Paso County Assessor is \$21,023,660.

Section 5. Mill Levy. That for the purposes of meeting all Bond and Interest payments of the District there is hereby levied a tax of 35.299 mills upon each dollar of the total valuation of assessment of all taxable property within the District. That for the purposes of meeting all costs of operations and maintenance of the District there is hereby levied a tax of 11.766 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 7. Certification. The District's agents are hereby authorized and directed to immediately certify to the County Commissioners of El Paso County, Colorado, the mill levies for the District hereinabove determined and set.

Section 8. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated and no other.

ADOPTED AND APPROVED this 21st day of November 2024.

DISTRICT
BOARD OF DIRECTORS

By: Stephanie Edwards
President

ATTEST:

JW. Cr
Secretary

GOLD HILL MESA METROPOLITAN DISTRICT NO. 2
2025 BUDGET
GENERAL FUND

	2023 ACTUAL	2024 ACTUAL	2024 BUDGET	2025 BUDGET
GENERAL FUND: BEGINNING BALANCE	\$ -	\$ 2	\$ -	\$ 91,764
REVENUE				
PROPERTY TAX	\$ 3,572	\$ 3,912	\$ 3,843	\$ 3,761
SPECIFIC OWNERSHIP TAX	\$ 21,344	\$ 23,272	\$ 18,703	\$ 18,659
DELINQUENT TAX & INTEREST	\$ 1	\$ 1		
ABATEMENT		\$ (5)		
URBAN RENEWAL TIF	\$ 225,886	\$ 260,107	\$ 263,343	\$ 262,796
GRANT INCOME		\$ 428		
HOMEOWNERS FEE		\$ 250,047	\$ 300,000	
UNDERDRAIN MAINTENANCE				\$ 55,200
UTILITIES				\$ 194,805
LANDSCAPE MAINTENANCE				
INTEREST INCOME	\$ 2			
OTHER REVENUE (transfer from District 1)			\$ 48,000	
TOTAL REVENUES	\$ 250,805	\$ 537,762	\$ 633,889	\$ 535,221
TOTAL REVENUE & FUND BALANCE	\$ 250,805	\$ 537,764	\$ 633,889	\$ 626,986
EXPENDITURES				
GENERAL & ADMINISTRATIVE				
AUDIT		\$ 9,400	\$ 9,400	\$ 10,250
BANK FEES	\$ 158	\$ 7,120	\$ 200	\$ 200
COUNTY TREASURER'S FEE	\$ 54	\$ 59	\$ 192	\$ 188
DISTRICT MANAGEMENT		\$ 63,008	\$ 96,000	\$ 96,000
DUES & LICENSES		\$ 2,434	\$ 1,500	\$ 1,500
ELECTION EXPENSE				\$ 10,000
IGA EXPENSE - DISTRICT #1	\$ 247,640			
INSURANCE	\$ 2,951	\$ 14,931	\$ 13,000	\$ 15,000
LEGAL SERVICES		\$ 7,209	\$ 20,000	\$ 20,000
OPERATIONS & MAINTENANCE				
REPAIRS & MAINTENANCE		\$ 8,383	\$ 70,000	\$ 50,000
LANDSCAPE - TREE REPLACEMENT		\$ 39,102	\$ 45,000	\$ 60,000
LANDSCAPE MAINTENANCE		\$ 214,830	\$ 150,000	\$ 150,000
UTILITIES		\$ 152,474	\$ 150,000	\$ 125,000
SNOW REMOVAL		\$ 2,998	\$ 10,000	\$ 15,000
STORM WATER		\$ 3,723	\$	\$ 4,000
UNDERDRAINAGE		\$ 3,960	\$ 68,120	\$ 68,120
TOTAL EXPENDITURES	\$ 250,803	\$ 529,629	\$ 633,412	\$ 625,258
TRANSFERS OUT				
TOTAL EXPENDITURES & TRANSFERS OUT	\$ 250,803	\$ 529,629	\$ 633,412	\$ 625,258
GENERAL FUND: ENDING BALANCE	\$ 2	\$ 8,135	\$ 477	\$ 1,727
EMERGENCY RESERVE (TABOR 3%)	\$ 7,524.09	\$ 15,888.86	\$ 19,002.36	\$ 18,757.74
OPERATIONS RESERVE (6 MONTHS OF 2024 ESTIMATED EXPENDITURES)	\$ 125,402	\$ 264,814	\$ 316,706	\$ 312,629
TOTAL RESERVE	\$ 132,926	\$ 280,703	\$ 335,708	\$ 331,387
ASSESSED VALUATION (000'S)	17,933,930	\$ 21,067,440	\$ 21,067,440	\$ 21,023,690
TIF ADJUSTED AV	284,810	326,590	326,590	319,670
MILL LEVY - O&M	11.366	11.766	11.766	11.766
MILL LEVY - DEBT	34.099	35.299	35.299	35.299
MILL LEVY - TOTAL	45.465	47.065	47.065	47.065

GOLD HILL MESA METROPOLITAN DISTRICT NO. 2

2025 BUDGET

DEBT SERVICE FUND

	2023 ACTUAL	2024 ACTUAL	2024 BUDGET	2025 BUDGET
REVENUE FUND 1: BEGINNING BALANCE	\$ 1,082,190	\$ 1,457,814	\$ 1,062,783	\$ 1,291,235
REVENUES				
PROPERTY TAXES	\$ 10,718	\$ 11,738	\$ 11,528	\$ 11,394
SPECIFIC OWNERSHIP	\$ 64,033	\$ 69,818	\$ 807	\$ 798
DELINQUENT INTEREST & TAXES	\$ 5	\$ 4		
INTEREST INCOME	\$ 48,720	\$ 63,523		\$ 10,000
ABATEMENT		\$ (2)		
FACILITIES FEES	\$ -			
URBAN RENEWAL TIF	\$ 1,511,699	\$ 1,734,668	\$ 1,748,598	\$ 1,744,964
BOND PROCEEDS				
TOTAL REVENUES	\$ 1,635,175	\$ 1,879,748	\$ 1,760,933	\$ 1,767,155
TOTAL REVENUE & FUND BALANCE	\$ 2,717,365	\$ 3,337,563	\$ 2,823,716	\$ 3,058,390
EXPENDITURES				
GENERAL ADMINISTRATIVE				
COUNTY TREASURER'S FEES	\$ 171	\$ 176	\$ 173	\$ 171
MISCELLANEOUS				
IGA EXPENSE - DISTRICT #1				
PAYING AGENT FEES		\$ 7,000	\$ 7,000	\$ 7,000
DEBT SERVICE				
BOND INTEREST - SERIES 2022A	\$ 613,075	\$ 582,825	\$ 582,825	\$ 550,825
BOND INTEREST - SERIES 2022B		\$ 916,212	\$ 326,900	\$ 312,970
BOND PRINCIPAL - SERIES 2022A	\$ 605,000	\$ 640,000	\$ 640,000	\$ 675,000
BOND PRINCIPAL - SERIES 2022B	\$ -	\$ 96,000	\$ 140,000	\$ 225,000
BOND ISSUANCE COSTS				
CONTINGENCY				
TOTAL EXPENDITURES	\$ 1,218,246.47	\$ 2,242,212.66	\$ 1,696,898	\$ 1,770,966
REVENUE FUND ENDING BALANCE	\$ 1,499,118	\$ 1,095,350	\$ 1,126,818	\$ 1,287,425
DEBT SERVICE RESERVE				
TOTAL RESERVE	\$ -	\$ -	\$ -	\$ -
ASSESSED VALUATION	17,933,930	\$ 21,067,440	\$ 21,067,440	\$ 21,023,660
TIF ADJUSTED AV	284,810	\$ 326,590	\$ 326,590	\$ 319,670
MILL LEVY - O&M	11.366	11.766	11.766	11.766
MILL LEVY - DEBT	34.099	35.299	35.299	35.642
MILL LEVY - TOTAL	45.465	47.065	47.065	47.065

BUDGET MESSAGE

(Pursuant to § 29-1-103(1) (e), C.R.S.)

Gold Hill Mesa Metropolitan District No. 2

The attached 2025 Budget for Gold Hill Mesa Metropolitan District No. 2 includes these important features:

- The primary sources of revenue for the district are tax revenues and Home Owner revenues paid by the Associations per a standing Memorandum of Understanding
- Funding of a significant amount of Tree Replacement through out the community, per a discussed three year plan starting in 2024
- Funding of landscape maintenance, including any possible repairs
- Payment of debt service obligations

The Budgetary basis of accounting timing measurement method used is:

- ☐ Cash basis
- ☒ Modified accrual basis
- ☐ Encumbrance basis
- ☐ Accrual basis

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the district's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation is paid.

The services to be provided/ delivered during the budget year are the following:

- Contracted legal and management services including state required reporting, financial and accounting reports, billing and other services.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL GovernmentsTO: County Commissioners¹ of EL PASO COUNTY, Colorado.On behalf of the Gold Hill Mesa METROPOLITAN DISTRICT No. 2,
(taxing entity)^Athe BOARD OF DIRECTORS
(governing body)^Bof the GOLD HILL MESA ETROPOLITAN DISTRICT No. 2
(local government)^CHereby officially certifies the following mills
to be levied against the taxing entity's GROSS \$ 21,017,160
assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)Note: If the assessor certified a NET assessed valuation
(AV) different than the GROSS AV due to a Tax
Increment Financing (TIF) Area^F the tax levies must be \$ 319,670
calculated using the NET AV. The taxing entity's total (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
property tax revenue will be derived from the mill levy
multiplied against the NET assessed valuation of:Submitted: 12/09/2024 for budget/fiscal year 2025.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)**PURPOSE** (see end notes for definitions and examples)**LEVY²****REVENUE²**

1. General Operating Expenses ^H	<u>11.766</u> mills	<u>\$ 3,761</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>11.766</u> mills	<u>\$ 3,761</u>
3. General Obligation Bonds and Interest ^J	<u>35.642</u> mills	<u>\$11,394</u>
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____

TOTAL: [Sum of General Operating
Subtotal and Lines 3 to 7]**47.408****mills****\$15,155**Contact person:
(print)Susan Gonzales

Daytime

phone: (719)-447-1777

Signed:

Title: CPA

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-I-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.

¹ 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.² 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 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:

- | | | |
|-------|-------------------|--|
| 1. | Purpose of Issue: | Special Revenue Refunding and Improvements |
| | Series: | Series 2022A |
| | Date of Issue: | June 8, 2022 |
| | Coupon Rate: | 5.0% |
| | Maturity Date: | December 1, 2048 |
| | Levy: | 35.642 |
| | Revenue: | \$11,394 |
| <hr/> | | |
| 2. | Purpose of Issue: | Public Infrastructure Improvements |
| | Series: | Series 2022B(3) |
| | Date of Issue: | June 8, 2022 |
| | Coupon Rate: | 7.00% |
| | Maturity Date: | December 5, 2039 |
| | Levy: | 0.000 |
| | Revenue: | \$0 |

CONTRACTS:

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