

RESOLUTION NO. 2024-10-02

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF GODDING HOLLOW
METROPOLITAN DISTRICT, TOWN OF FREDERICK, WELD 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 Godding Hollow Metropolitan District (the “**District**”) has appointed Centennial Consulting Group, LLC to prepare and submit a proposed budget to said governing body at the proper time.

B. Centennial Consulting Group, LLC has submitted a proposed budget to this governing body 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 October 24, 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
GODDING HOLLOW METROPOLITAN DISTRICT, TOWN OF FREDERICK, WELD
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 October 24, 2024.

**GODDING HOLLOW METROPOLITAN
DISTRICT**

By: *Curtis McDonald*
President

Attest:

By: *Catherine V. Wolf*
Secretary

EXHIBIT A

Budget

Godding Hollow 2025 Budget

General Fund

Modified Accrual Basis	2023	2024	2024	
	Actual	Budget	Estimated Actual	2025 Budget
Beginning Fund Balance	88,628	21,816	121,499	81,184
Income				
Developer Advance	-	-	-	-
Interest Revenue	63	-	27	-
Property Taxes	700,854	759,931	712,160	125,751
Specific Ownership Tax	29,891	45,596	25,254	7,545
Property Tax - Contractual	44,735	48,484	44,492	25,150
Specific Ownership Tax - Contractual	1,908	2,909	1,611	1,509
Tax Related Interest	566	-	(3,193)	-
Total Income	778,017	856,920	780,351	159,955
Expense				
General & Administrative				
Management & Accounting Services	4,800	4,800	4,800	7,200
Professional Services	-	-	-	-
Legal	13,909	20,000	15,501	15,000
Audit/Tax Prep	1,926	10,000	7,000	10,000
Election	45	-	-	3,000
Insurance	2,076	2,506	2,494	2,594
Engineers	3,098	5,000	5,071	5,000
Treasurers Fees	10,521	11,399	10,679	1,886
Treasurers Fees - Contractual	672	727	624	377
Office	124	960	127	500
Dues and Compliance	303	329	-	345
Directors Pay	100	300	200	300
Payroll Expenses	8	25	15	25
Total G&A	37,582	56,046	46,511	46,227
Debt & Interest				
Debt Payments	-	-	-	-
Interest	-	-	-	-
Total Debt & Interest	-	-	-	-
Other				
Tax Payment - Contractual	45,972	50,666	-	26,282
Contingency	-	4,000	-	129,000
TABOR	-	25,708	-	4,799
Total Other	45,972	80,374	-	160,081
Transfer to Capital Projects	661,592	720,000	774,155	-

Godding Hollow 2025 Budget

Total Expenses	745,146	856,420	820,666	206,308
Excess Revenue (Expenses)	32,871	500	(40,315)	(46,353)
Ending Fund Balance	121,499	22,316	81,184	34,831

Godding Hollow 2025 Budget

Debt Service

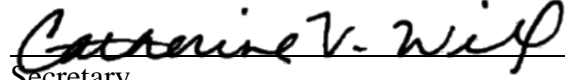
Modified Accrual Basis	2023 Actual	2024 Budget	2024	
			Estimated Actual	2025 Budget
Beginning Fund Balance	-	-	-	-
Income				
Interest Revenue	-	-	-	-
Property Tax	-	-	-	-
Property Tax - Contractual	-	-	-	-
Specific Ownership Tax - Contractual	-	-	-	-
Tax Related Interest	-	-	-	-
Transfer in from Operating	-	-	-	-
Total Income	-	-	-	-
Expense				
<i>General & Administration</i>				
Treasurers Fees	-	-	-	-
Treasurers Fees - Contractual	-	-	-	-
Bank Fees	-	-	-	-
Paying Agent Fees	-	-	-	-
Tax Payment - Contractual	-	-	-	-
Total G&A	-	-	-	-
<i>Interest & Bonds</i>				
Principal - Bonds	-	-	-	-
Interest - Bonds	-	-	-	-
Interest - 2021 Bonds	-	-	-	-
Total Interest & Bonds	-	-	-	-
Contingency	-	-	-	-
Transfer out	-	-	-	-
Total Expenses	-	-	-	-
Excess Revenue (Expenses)	-	-	-	-
Ending Fund Balance	-	-	-	-

Godding Hollow 2025 Budget

Capital Projects

Modified Accrual Basis	2023	2024	2024	
	Actual	Budget	Estimated	2025 Budget
Beginning Fund Balance	(86,103)	(86,103)	(1)	(1)
Income				
Property Tax	-	-	-	-
Interest Revenue	-	-	-	-
Debt Proceeds	-	-	-	-
Developer Advance	919,581	-	-	-
Transfer In	661,592	720,000	774,155	-
Total Income	<u>1,581,173</u>	<u>720,000</u>	<u>774,155</u>	<u>-</u>
Expense				
General & Administrative				
Bank Fees	-	-	-	-
Treasurers Fees	-	-	-	-
Legal	-	-	-	-
Engineer	-	-	-	-
Total G&A	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Principal & interest				
Principal	541,742	-	-	-
Interest Expense	33,748	-	-	-
Total Principal & Interest	<u>575,490</u>	<u>-</u>	<u>-</u>	<u>-</u>
Construction	919,581	648,000	774,155	-
Deposits Paid	-	-	-	-
Transfer to Operating	-	-	-	-
Transfer out to Debt Service	-	-	-	-
Total Expenses	<u>1,495,071</u>	<u>648,000</u>	<u>774,155</u>	<u>-</u>
Excess Revenue (Expenses)	<u>86,102</u>	<u>72,000</u>	<u>-</u>	<u>-</u>
Ending Fund Balance	<u>(1)</u>	<u>(14,103)</u>	<u>(1)</u>	<u>(1)</u>

I, Catherine V. Will, hereby certify that I am the duly appointed Secretary of the Godding Hollow 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 Godding Hollow Metropolitan District held on October 24, 2024.


Secretary

RESOLUTION NO. 2024-10-03

RESOLUTION TO SET MILL LEVIES

**RESOLUTION OF THE GODDING HOLLOW 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 Godding Hollow Metropolitan District (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on October 24, 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 Godding Hollow Metropolitan District, Town of Frederick, Weld 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 Weld 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 October 24, 2024.

**GODDING HOLLOW METROPOLITAN
DISTRICT**

By: Curtis McDonald
President

Attest:

By: Catherine V. Wisp
Secretary

EXHIBIT 1

Certification of Tax Levies

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of WELD COUNTY, Colorado.

On behalf of the GODDING HOLLOW METRO,
 (taxing entity)^A
 the Board of Directors,
 (governing body)^B
 of the GODDING HOLLOW METRO
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 8,383,380.00 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 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: \$ 8,383,380.00 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/11/2024 for budget/fiscal year 2025.
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	15.000 mills	\$ 125750.70
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < 0 >
SUBTOTAL FOR GENERAL OPERATING:	15 mills	\$ 125750.70
3. General Obligation Bonds and Interest ^J	mills	\$ 0
4. Contractual Obligations ^K	3.00 mills	\$ 25150.14
5. Capital Expenditures ^L	mills	\$ 0
6. Refunds/Abatements ^M	mills	\$ 0
7. Other ^N (specify): _____	mills	\$ _____
_____	mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	18 mills	\$ 150900.84

Contact person: Chris Kellogg Daytime phone: 970-484-0101
 (print)
 Signed: _____ Title: District Accountant

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) 864-7720.

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 for NON-SCHOOL Governments

TO: County Commissioners¹ of WELD COUNTY, Colorado.

On behalf of the GODDING HOLLOW METRO,
 (taxing entity)^A
 the Board of Directors,
 (governing body)^B
 of the GODDING HOLLOW METRO
 (local government)^C

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SUBTOTAL FOR GENERAL OPERATING:	15 mills	\$ 125750.70
3. General Obligation Bonds and Interest ^J	mills	\$ 0
4. Contractual Obligations ^K	3.00 mills	\$ 25150.14
5. Capital Expenditures ^L	mills	\$ 0
6. Refunds/Abatements ^M	mills	\$ 0
7. Other ^N (specify): _____	mills	\$ _____
_____	mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	18 mills	\$ 150900.84

Contact person: Chris Kellogg Daytime phone: 970-484-0101
 (print)
 Signed: _____ Title: District Accountant

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) 864-7720.

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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^J:

- 1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

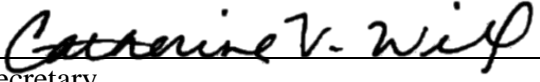
CONTRACTS^K:

- 3. Purpose of Contract: Intergovernmental Agreement - Contracted Mill Levy
Title: IGA Between Town of Fredrick, CO & Godding Hollow Metropolitan District
Date: 02/10/2010
Principal Amount: _____
Maturity Date: 12/31/2025
Levy: 3.000
Revenue: 25150

- 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.

I, Catherine V. Will, hereby certify that I am the duly appointed Secretary of the Godding Hollow 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 Godding Hollow Metropolitan District held on October 24, 2024.


Secretary