

**BUDGET RESOLUTION  
(2025)**

**CERTIFIED COPY OF RESOLUTION**

STATE OF COLORADO )  
 ) ss.  
COUNTY OF DOUGLAS )

At the special meeting of the Board of Directors of Tallman Gulch Metropolitan District (“The District”) Douglas County, Colorado, held at 1:00 p.m. on Wednesday, December 4, 2024, via zoom:

, there were present:

Directors, Tim Craft, Randy Roberts, Stephanie Stewart and Andrew Stewart

Also present was:

Dianne Miller of Miller Law pllc (“District Counsel”);  
Sue Blair and Rhonda Bilek, Community Resource Services of Colorado, LLC

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 Roberts 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 TALLMAN GULCH METROPOLITAN DISTRICT, DOUGLAS COUNTY, 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 Tallman Gulch 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, 2025; 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 published on November 21, 2024 said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 1:00 p.m. on December 4, 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 TALLMAN GULCH METROPOLITAN DISTRICT, DOUGLAS COUNTY, 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 \$\_\_\_\_\_, and that the 2024 valuation for assessment, as certified by the Douglas County Assessor, is \$\_\_\_\_\_. 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 \_\_\_\_\_ 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 \$\_\_\_\_\_ and that the 2024 valuation for assessment, as certified by the Douglas County Assessor, is \$\_\_\_\_\_. 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 \_\_\_\_\_ 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 Douglas 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 A. Stewart.

Tallman Gulch Metropolitan District

RESOLUTION APPROVED AND ADOPTED ON DECEMBER 4, 2024.

TALLMAN GULCH METROPOLITAN DISTRICT

By:  Signed by:  
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\_\_\_\_\_  
Tim Craft, President

ATTEST:

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\_\_\_\_\_  
Randy Roberts, Secretary/Treasurer

STATE OF COLORADO  
COUNTY OF DOUGLAS  
TALLMAN GULCH METROPOLITAN DISTRICT

I, Randy Roberts, hereby certify that I am a director and the duly elected and qualified Secretary/Treasurer of the Tallman Gulch 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 1:00 p.m. on Wednesday, December 4, 2024, 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 December 4, 2024

DocuSigned by:

*Randy Roberts*

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Randy Roberts, Secretary/Treasurer

**EXHIBIT A**  
**BUDGET DOCUMENT & BUDGET MESSAGE**  
**TALLMAN GULCH METROPOLITAN DISTRICT**  
**2025 BUDGET**

**TALLMAN GULCH METROPOLITAN DISTRICT  
2023 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 2023 is property taxes. The District anticipates imposing a mill levy of \_\_\_\_\_ mills for the budget year 2023 for operations and maintenance expenses, which will yield \$\_\_\_\_\_ 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