

**RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**

(2021)

The Board of Directors of Riverdale Ranch Metropolitan District (the “Board”), City of Thornton, Colorado (the “District”) held a special meeting held via Teleconference, on Thursday, October 1st, 2021, at the hour of 2:00 P.M.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2021 BUDGET

Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

Riverdale Ranch Metro Dist (wba) **
c/o White Bear Ankele
2154 East Commons Avenue, Suite 2000
Centennial CO 80122

Description: Micha

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Adams } ss

This Affidavit of Publication for the Northglenn-Thornton Sentinel, a weekly newspaper, printed and published for the County of Adams, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 10/1/2020, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



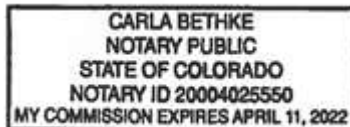
For the Northglenn-Thornton Sentinel

State of Colorado }
County of Adams } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before by the above named Gerard Healey, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/1/2020. Gerard Healey has verified to me that he has adopted an electronic signature to function as his signature on this document.

20004025550-310698

Carla Bethke
Notary Public
My commission ends April 11, 2022



Public Notice

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2021 BUDGET FOR BUDGET AMENDMENTS: AND NOTICE OF PUBLIC HEARING ON THE AMENDED 2020 BUDGET

NOTICE IS HEREBY GIVEN that a proposed 2021 budget has been submitted to the Board of Directors (the "Board") of the RIVERDALE RANCH METROPOLITAN DISTRICT (the "District"). A copy of the proposed budget is on file in the office of Simmons and Wheeler, P.C., 304 Inverness Way South, Suite 490, Englewood, Colorado, where the same is open for public inspection.

NOTICE IS FURTHER GIVEN that an amendment to the 2020 budget has been submitted to the District. A copy of the proposed amended budget is on file in the office of Simmons and Wheeler, P.C., 304 Inverness Way South, Suite 490, Englewood, Colorado, where the same is open for public inspection. Such proposed budget and amended budget will be considered at a public hearing during a meeting of the District to be held on Thursday, October 1st, 2020 at 2:00 P.M. Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting will be held via teleconferencing and can be joined through the directions below:

Zoom Meeting Link:
<https://zoom.us/j/96619630161>
Meeting ID: 966 1963 0161
Conference Call Number: 1(253) 215-8782 or 1(346) 248-7799

Any interested elector of the District may file any objections to the proposed budget or amended budget at any time prior to final adoption of the budget and amended budget by the governing body of the District.

**BY ORDER OF THE BOARD OF DIRECTORS:
RIVERDALE RANCH METROPOLITAN DISTRICT**

/s/ WHITE BEAR ANKELE
TANAKA & WALDRON
Attorneys at Law

Legal Notice No. 706859
First Publication: October 1, 2020
Last Publication: October 1, 2020
Publisher: Northglenn-Thornton Sentinel

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 DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.

WHEREAS, the Board has authorized its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

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

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 1st, 2021, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2021. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2021 budget year, there is hereby levied a tax of 10.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2021 budget year, there is hereby levied a tax of

55.664 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2021 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.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2021 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.

Section 6. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Adams County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 9. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of page intentionally left blank.]

ADOPTED THIS 1ST DAY OF OCTOBER, 2020.

RIVERDALE RANCH METROPOLITAN DISTRICT



Kacey Funari (Oct 2, 2020 11:03 MDT)

Officer of the District

ATTEST:



Steven Erickson (Oct 8, 2020 10:14 MDT)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

STATE OF COLORADO
COUNTY OF ADAMS
RIVERDALE RANCH METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held on Thursday, October 1st, 2020, held via teleconference, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 1st day of October, 2020.



Steven Erickson (Oct 8, 2020 10:14 MDT)











Lanterns Rock Creek MD & Riverdale Ranch MD - Execution Packets

Final Audit Report

2020-10-08

Created:	2020-10-02
By:	Rose Vallesio (rvallesio@wbapc.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAm9kdHkxqU7nt2Mkais6xZ9lw2MU15oRr

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✔ Agreement completed.

2020-10-08 - 9:09:46 PM GMT

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

RIVERDALE RANCH METROPOLITAN DISTRICT
2021
BUDGET MESSAGE

Attached please find a copy of the adopted 2021 budget for the Riverdale Ranch Metropolitan District.

The Riverdale Ranch Metropolitan District has adopted three funds, a General Fund to provide for the payment of general operating expenditures; a Capital Project Fund to provide for the estimated infrastructure costs that are to be built for the benefit of the District; and a Debt Service Fund to provide for payments on the proposed general obligation debt.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary sources of revenue for the District in 2021 will be developer advances and property taxes. The District intends to impose a mill levy of 65.664 mills on all property within the District for 2021, of which 10.000 mills will be dedicated to the General Fund and the balance of 55.664 mills will be allocated to the Debt Service Fund.

Riverdale Ranch Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>8/31/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ 198
Revenues:					
Property taxes	716	713	717	717	12,590
Specific ownership taxes	53	36	34	34	630
Interest Income	1,087	-	8	-	-
Developer advances	<u>23,605</u>	<u>49,251</u>	<u>14,599</u>	<u>29,869</u>	<u>36,780</u>
Total revenues	<u>25,461</u>	<u>50,000</u>	<u>15,358</u>	<u>30,620</u>	<u>50,000</u>
Total funds available	<u>25,461</u>	<u>50,000</u>	<u>15,358</u>	<u>30,620</u>	<u>50,198</u>
Expenditures:					
Accounting/Audit	5,604	6,000	4,362	8,000	8,500
Insurance/ SDA Dues	2,202	3,000	2,311	2,311	3,000
Legal	17,644	25,000	8,664	20,000	25,000
Miscellaneous	-	5,000	10	100	5,000
Treasurer's Fees	11	11	11	11	189
Contingency	-	9,819	-	-	7,258
Emergency Reserve	<u>-</u>	<u>1,170</u>	<u>-</u>	<u>-</u>	<u>1,251</u>
Total expenditures	<u>25,461</u>	<u>50,000</u>	<u>15,358</u>	<u>30,422</u>	<u>50,198</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 198</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 71,290</u>			<u>\$ 1,258,950</u>
Mill Levy		<u>10.000</u>			<u>10.000</u>

Riverdale Ranch Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>8/31/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ 3,457,185	\$ -	\$ -	\$ -
Revenues:					
Bond proceeds	3,935,000	-	-	-	-
Bond premium	628,000	-	-	-	-
Other Income	15,732	-	-	-	-
Original Issue Premium	38,799	-	-	-	-
Interest	-	30,000	-	-	-
Developer advances	<u>3,786,953</u>	-	<u>355</u>	<u>355</u>	-
Total revenues	<u>8,404,484</u>	<u>30,000</u>	<u>355</u>	<u>355</u>	-
Total funds available	<u>8,404,484</u>	<u>3,487,185</u>	<u>355</u>	<u>355</u>	-
Expenditures:					
Issuance costs	308,040	-	-	-	-
Capital expenditures	3,772,873	3,487,185	-	-	-
Planning and Engineering	14,080	-	355	355	-
Repay developer advances	3,454,917	-	-	-	-
Transfer to Debt Service	<u>854,574</u>	-	-	-	-
Total expenditures	<u>8,404,484</u>	<u>3,487,185</u>	<u>355</u>	<u>355</u>	-
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Riverdale Ranch Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>8/31/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ 800,595	\$ 807,764	\$ 807,764	\$ 611,664
Revenues:					
Property taxes	3,957	3,968	3,964	3,964	70,078
Specific ownership taxes	293	198	189	200	3,504
Transfer from Capital Projects	854,574	-	-	-	-
Interest income	<u>4,198</u>	<u>-</u>	<u>5,045</u>	<u>5,045</u>	<u>-</u>
Total revenues	<u>863,022</u>	<u>4,166</u>	<u>9,198</u>	<u>9,209</u>	<u>73,582</u>
Total funds available	<u>863,022</u>	<u>804,761</u>	<u>816,962</u>	<u>816,973</u>	<u>685,246</u>
Expenditures:					
Bond interest expense	55,199	196,750	98,375	196,750	196,750
Treasurer's fees	59	60	59	59	1,051
Trustee / paying agent fees	<u>-</u>	<u>8,500</u>	<u>-</u>	<u>8,500</u>	<u>8,500</u>
Total expenditures	<u>55,258</u>	<u>205,310</u>	<u>98,434</u>	<u>205,309</u>	<u>206,301</u>
Ending fund balance	<u>\$ 807,764</u>	<u>\$ 599,451</u>	<u>\$ 718,528</u>	<u>\$ 611,664</u>	<u>\$ 478,945</u>
Assessed valuation	<u>\$ -</u>	<u>\$ 71,290</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,258,950</u>
Mill Levy	<u>0.000</u>	<u>55.664</u>	<u>0.000</u>	<u>0.000</u>	<u>55.664</u>
Total Mill Levy	<u>0.000</u>	<u>65.664</u>	<u>0.000</u>	<u>0.000</u>	<u>65.664</u>