

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

(2022)

The Board of Directors of Riverdale Ranch Metropolitan District (the “**Board**”), City of Thornton, Colorado (the “**District**”) held a regular meeting held via teleconference at Thursday, October 7th, 2021, at the hour of 1:00 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.

[Remainder of Page Intentionally Left Blank.]

NOTICE AS TO PROPOSED 2022 BUDGET

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

Public Notice

NOTICE OF PUBLIC HEARING ON THE
AMENDED 2021 BUDGET AND
NOTICE OF PUBLIC HEARING ON THE
PROPOSED 2022 BUDGET

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

NOTICE IS HEREBY GIVEN that the Board of Directors (the "Board") of the RIVERDALE RANCH METROPOLITAN DISTRICT (the "District"), will hold a meeting on Thursday, October 7th, 2021 at 1:00 P.M., for the purpose of conducting such business as may come before the Board including a public hearing on the 2021 amended budget (the "Amended Budget") and 2022 proposed budget (the "Proposed Budget"). This meeting will be held via teleconference and may be joined using the following link:

Description: No. 708064 PROPOSED 2022 BUDGET

Join Zoom Meeting:
<https://us06web.zoom.us/j/84841787943?pwd=bzIDN2U5cDJJeHVIZkZnUDF3TXFKQT09>
Meeting ID: 848 4178 7943
Passcode: 211163
Call In Numbers: 1(720) 707-2699
or 1(346) 248-7799

**AFFIDAVIT OF
PUBLICATION**

State of Colorado }
County of Adams } ss

NOTICE IS FURTHER GIVEN that Amended Budget and Proposed Budget have been submitted to the District. A copy of the Amended Budget and the Proposed Budget are on file in the office of Simmons & Wheeler, 304 Inverness Way South, Suite 490, Englewood, Colorado, where the same are open for public inspection.

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 9/30/2021, 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.

Any interested elector of the District may file any objections to the Amended Budget and Proposed Budget at any time prior to final adoption of the Amended Budget and Proposed Budget by the Board. This meeting is open to the public and the agenda for any meeting may be obtained by calling (303) 858-1800.

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

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

Legal Notice No. 708064
First Publication: September 30, 2021
Last Publication: September 30, 2021
Publisher: Northglenn-Thornton Sentinel



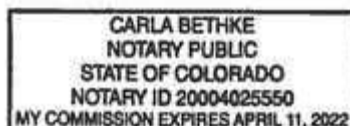
For the Northglenn-Thornton Sentinel

State of Colorado }
County of Adams } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 9/30/2021. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20004025550-358181

Carla Bethke
Notary Public
My commission ends April 11, 2022



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 2022 AND ENDING ON THE LAST DAY OF DECEMBER 2022.

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 7th, 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 2022. 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 2022 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 2022 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 2022 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 2022 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 7th DAY OF OCTOBER, 2021.

RIVERDALE RANCH METROPOLITAN DISTRICT


Kacey Funari (Nov 1, 2021 08:40 MDT)

Officer of the District

ATTEST:


Michael Sinkey (Nov 3, 2021 16:18 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 7th, 2021, via teleconference as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 7th day of October, 2021.


Michael Sinkey (Nov 3, 2021 16:18 MDT)

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

RIVERDALE RANCH METROPOLITAN DISTRICT
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 budget for the Riverdale Ranch Metropolitan District.

The Riverdale Ranch Metropolitan District has adopted a budget for two 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 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 2022 will be property taxes. The district intends to impose a mill levy of 65.664 mills on all property within the district for 2022, 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, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>7/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ -	\$ 198	\$ -	\$ -	\$ -
Revenues:					
Property taxes	717	12,590	9,514	12,500	39,205
Specific ownership taxes	53	630	33	75	1,960
Interest Income	9	-	6	12	-
Developer advances	<u>26,496</u>	<u>36,780</u>	<u>10,234</u>	<u>13,624</u>	<u>-</u>
Total revenues	<u>27,275</u>	<u>50,000</u>	<u>19,787</u>	<u>26,211</u>	<u>41,165</u>
Total funds available	<u>27,275</u>	<u>50,198</u>	<u>19,787</u>	<u>26,211</u>	<u>41,165</u>
Expenditures:					
Accounting/Audit	12,181	8,500	4,152	8,500	9,500
Election	-	-	-	-	1,000
Insurance/ SDA Dues	2,311	3,000	2,586	2,600	3,000
Legal	12,762	25,000	3,764	15,000	15,000
Miscellaneous	10	5,000	-	100	1,500
Treasurer's Fees	11	189	143	11	588
Contingency	-	7,258	-	-	9,659
Emergency Reserve	<u>-</u>	<u>1,251</u>	<u>-</u>	<u>-</u>	<u>918</u>
Total expenditures	<u>27,275</u>	<u>50,198</u>	<u>10,645</u>	<u>26,211</u>	<u>41,165</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,142</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>\$ 71,290</u>	<u>\$ 1,258,950</u>			<u>\$ 3,920,500</u>
Mill Levy	<u>10.000</u>	<u>10.000</u>			<u>10.000</u>

Riverdale Ranch Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>7/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Bond proceeds	-	-	-	-	-
Bond premium	-	-	-	-	-
Other Income	-	-	-	-	-
Original Issue Premium	-	-	-	-	-
Interest	-	-	-	-	-
Developer advances	355	-	-	-	-
	<u>355</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>355</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:					
Issuance costs	-	-	-	-	-
Capital expenditures	-	-	-	-	-
Planning and Engineering	355	-	-	-	-
Repay developer advances	-	-	-	-	-
Transfer to Debt Service	-	-	-	-	-
	<u>355</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>355</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending fund balance	<u>\$ (355)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Riverdale Ranch Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual 7/31/2021	Estimate 2021	Adopted Budget 2022
Beginning fund balance	\$ 807,763	\$ 611,664	\$ 613,276	\$ 613,276	\$ 477,478
Revenues:					
Property taxes	3,964	70,078	52,957	70,078	218,231
Specific ownership taxes	290	3,504	188	375	10,912
Transfer from Capital Projects	-	-	-	-	-
Interest income	<u>5,068</u>	<u>-</u>	<u>33</u>	<u>50</u>	<u>-</u>
Total revenues	<u>9,322</u>	<u>73,582</u>	<u>53,178</u>	<u>70,503</u>	<u>229,143</u>
Total funds available	<u>-</u>	<u>685,246</u>	<u>666,454</u>	<u>683,779</u>	<u>706,621</u>
Expenditures:					
Bond interest expense	196,750	196,750	98,375	196,750	196,750
Treasurer's fees	61	1,051	794	1,051	3,273
Trustee / paying agent fees	<u>7,000</u>	<u>8,500</u>	<u>-</u>	<u>8,500</u>	<u>8,500</u>
Total expenditures	<u>203,811</u>	<u>206,301</u>	<u>99,169</u>	<u>206,301</u>	<u>208,523</u>
Ending fund balance	<u>\$ 613,274</u>	<u>\$ 478,945</u>	<u>\$ 567,285</u>	<u>\$ 477,478</u>	<u>\$ 498,098</u>
Assessed valuation	<u>\$ 71,290</u>	<u>\$ 1,258,950</u>			<u>\$ 3,920,500</u>
Mill Levy	<u>55.664</u>	<u>55.664</u>			<u>55.664</u>
Total Mill Levy	<u>65.664</u>	<u>65.664</u>			<u>65.664</u>