

**RESOLUTION**  
**ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES**  
**FOR THE CALENDAR YEAR 2024**

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The Board of Directors of Riverdale Ranch Metropolitan District (the “**Board**”), City of Thornton, Adams County, Colorado (the “**District**”), held a regular meeting, via teleconference on October 5, 2023, at 1:00 PM.

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 2024 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

## 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 9/28/2023, 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.



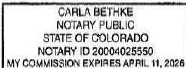
For the Northglenn-Thornton Sentinel

State of Colorado     }  
County of Adams       } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before 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 9/28/2023. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20004025550-270893

Carla Bethke  
Notary Public  
My commission ends April 11, 2026



### Public Notice

#### NOTICE OF PUBLIC HEARING ON THE PROPOSED 2024 BUDGET AND NOTICE OF PUBLIC HEARING ON THE AMENDED 2023 BUDGET

The Board of Directors (the "Board") of the RIVERDALE RANCH METROPOLITAN DISTRICT (the "District"), will hold a public hearing at via Microsoft Teams Meetings on October 5th, 2023, at 1:00 PM, to consider adoption of the District's proposed 2024 budget (the "Proposed Budget"), and, if necessary, adoption of an amendment to the 2023 budget (the "Amended Budget"). The public hearing may be joined using the following teleconference information:

Microsoft Teams Meeting  
Meeting ID: 253 094 801 177  
Passcode: MRpMg

The Proposed Budget and Amended Budget are available for inspection by the public at the office of Simmons & Wheeler, 304 Inverness Way S #490, Englewood, CO 80112

Any interested elector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to the final adoption of the Proposed Budget of the Amended Budget by the Board.

The agenda for any meeting may be obtained at [riverdale@ranchmetropolitandistrict.com](mailto:riverdale@ranchmetropolitandistrict.com) or by calling (303) 958-1800.

BY ORDER OF THE BOARD OF DIRECTORS:

**RIVERDALE RANCH METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado

by **WHITE BEAR ANKELE TANAKA & WALDRON**  
Attorneys at Law

Legal Notice No. NTS2066

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Publisher: Northglenn-Thornton Sentinel

WHEREAS, the Board has designated 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 and interested electors were given the opportunity to register their protest to the proposed budget prior to the 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 2024. 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 2024 budget year, there is hereby levied a tax of 6.561 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 2024 budget year, there is hereby levied a tax of 64.722 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 2024 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 2024 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. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. 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 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. 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 10. 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 OCTOBER 5, 2023.

**DISTRICT:**

**RIVERDALE RANCH METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado


By:   
Kacey Fanari (Nov 29, 2023 14:34 MST)  
\_\_\_\_\_  
Officer of the District

Attest:

By:   
Steve Erickson (Dec 6, 2023 10:07 MST)  
\_\_\_\_\_

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 at via teleconference on October 5, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 5<sup>th</sup> day of October, 2023.

  
Steve Erickson (Dec 6, 2023 10:07 MST)  
\_\_\_\_\_

**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**

**RIVERDALE RANCH METROPOLITAN DISTRICT**  
**2024**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2024 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 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 2024 will be property taxes. The district intends to impose a mill levy of 71.283 mills on all property within the district for 2024, of which 6.561 mills will be dedicated to the General Fund and the balance of 64.722 mills will be allocated to the Debt Service Fund.



**Riverdale Ranch Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 6,627	\$ 16,121	\$ 15,189	\$ 15,189	\$ 19,050
Revenues:					
Property taxes	39,196	33,691	33,334	33,690	35,487
Specific ownership taxes	2,656	1,686	1,093	2,100	1,773
Interest Income	<u>3,996</u>	<u>-</u>	<u>2,097</u>	<u>3,500</u>	<u>-</u>
Total revenues	<u>45,848</u>	<u>35,377</u>	<u>36,524</u>	<u>39,290</u>	<u>37,260</u>
Total funds available	<u>52,475</u>	<u>51,498</u>	<u>51,713</u>	<u>54,479</u>	<u>56,310</u>
Expenditures:					
Accounting/Audit	10,779	11,000	3,870	11,000	12,000
Election	3,235	2,000	3,571	3,571	-
Insurance/ SDA Dues	2,306	3,000	2,353	2,353	3,000
Legal	9,887	15,000	7,987	15,000	15,000
Miscellaneous	10,490	3,000	20	3,000	3,000
Treasurer's Fees	589	505	500	505	532
Contingency	-	15,958	-	-	21,772
Emergency Reserve	<u>-</u>	<u>1,035</u>	<u>-</u>	<u>-</u>	<u>1,006</u>
Total expenditures	<u>37,286</u>	<u>51,498</u>	<u>18,301</u>	<u>35,429</u>	<u>56,310</u>
Ending fund balance	<u>\$ 15,189</u>	<u>\$ -</u>	<u>\$ 33,412</u>	<u>\$ 19,050</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 3,963,720</u>			<u>\$ 5,408,820</u>
Mill Levy		<u>8.500</u>			<u>6.561</u>

**Riverdale Ranch Metropolitan District**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 477,083	\$ 494,813	\$ 516,161	\$ 516,161	\$ 518,581
Revenues:					
Property taxes	218,181	222,048	219,689	222,000	350,070
Specific ownership taxes	14,782	11,102	7,202	14,000	17,504
Interest income	<u>6,143</u>	<u>-</u>	<u>11,000</u>	<u>15,000</u>	<u>5,000</u>
Total revenues	<u>239,106</u>	<u>233,150</u>	<u>237,891</u>	<u>251,000</u>	<u>372,574</u>
Total funds available	<u>716,189</u>	<u>727,963</u>	<u>754,052</u>	<u>767,161</u>	<u>891,155</u>
Expenditures:					
Bond interest expense	196,750	196,750	98,375	196,750	194,750
Bond principal	-	40,000	-	40,000	45,000
Treasurer's fees	3,278	3,331	3,295	3,330	5,251
Trustee / paying agent fees	<u>-</u>	<u>8,500</u>	<u>7,000</u>	<u>8,500</u>	<u>8,500</u>
Total expenditures	<u>200,028</u>	<u>248,581</u>	<u>108,670</u>	<u>248,580</u>	<u>253,501</u>
Ending fund balance	<u>\$ 516,161</u>	<u>\$ 479,382</u>	<u>\$ 645,382</u>	<u>\$ 518,581</u>	<u>\$ 637,654</u>
Assessed valuation		<u>\$ 3,963,720</u>			<u>\$ 5,408,820</u>
Mill Levy		<u>56.020</u>			<u>64.722</u>
Total Mill Levy		<u>64.520</u>			<u>71.283</u>