

RESOLUTION
ADOPTING BUDGET, APPROPRIATING SUMS OF MONEY AND CERTIFYING
MILL LEVIES FOR THE CALENDAR YEAR 2025

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 3, 2024, 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.

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NOTICE AS TO PROPOSED 2025 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 9/26/2024, 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.



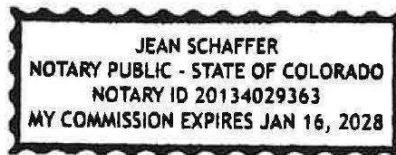
For the Northglenn-Thornton Sentinel

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 9/26/2024. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-435869

Jean Schaffer
Notary Public
My commission ends January 16, 2028



Public Notice

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2025 BUDGET AND NOTICE OF PUBLIC HEARING ON THE AMENDED 2024 BUDGET

The Board of Directors (the "Board") of the RIVERDALE RANCH METROPOLITAN DISTRICT (the "District"), will hold a public hearing at via teleconference on **October 3rd, 2024, at 1:00 PM**, to consider adoption of the District's proposed 2025 budget (the "Proposed Budget"), and, if necessary, adoption of an amendment to the 2024 budget (the "Amended Budget"). The public hearing may be joined using the following teleconference information:

Zoom Meeting Link:
<https://us06web.zoom.us/j/83413282059?pwd=JqRL8B1SWXe24Qj4qjDdhK7p7cn5oo.1>
Meeting ID: 834 1328 2059
Passcode: 129785
Call in Numbers: 1(720) 707-2699 or 1(719) 359-4580

The Proposed Budget and Amended Budget are available for inspection by the public at the offices 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 or the Amended Budget by the Board.

The agenda for any meeting may be obtained at <https://riverdaleranchmetrodistrict.com/> or by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:
RIVERDALE RANCH METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

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

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Publisher: Northglenn-Thornton Sentinel

WHEREAS, the Board has appointed 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 available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the 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 2025. 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 of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2025 as more specifically set out in the budget attached hereto.

Section 3. 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 4. 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 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. 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.

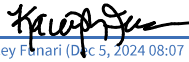
Section 7. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED OCTOBER 3, 2024.


DISTRICT:

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

By: 
Kacey Fenari (Dec 5, 2024 08:07 MST)

Officer of the District

ATTEST:

By: 

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 Thursday, October 3, 2024, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 3rd day of October, 2024.



Signature

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

RIVERDALE RANCH METROPOLITAN DISTRICT
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for the Riverdale Ranch Metropolitan District

The Riverdale Ranch Metropolitan District has adopted a budget for two separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds

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 2025 will be specific ownership taxes and property taxes from the imposition of a 71.222 mill levy on property within the district for 2025, of which 6.500 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, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual 6/30/2024	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 15,189	\$ 19,050	\$ 21,250	\$ 21,250	\$ 28,412
Revenues:					
Property taxes	33,544	35,487	35,195	35,195	35,140
Specific ownership taxes	2,305	1,773	836	1,700	1,756
Interest Income	<u>3,565</u>	<u>-</u>	<u>3,809</u>	<u>4,500</u>	<u>1,000</u>
Total revenues	<u>39,414</u>	<u>37,260</u>	<u>39,840</u>	<u>41,395</u>	<u>37,896</u>
Total funds available	<u>54,603</u>	<u>56,310</u>	<u>61,090</u>	<u>62,645</u>	<u>66,308</u>
Expenditures:					
Accounting/Audit	12,321	12,000	9,098	13,000	13,000
Election	3,734	-	47	100	2,500
Insurance/ SDA Dues	2,352	3,000	2,601	2,601	3,000
Legal	14,382	15,000	8,598	15,000	15,000
Miscellaneous	60	3,000	30	3,000	3,000
Treasurer's Fees	504	532	528	532	527
Contingency	-	21,772	-	-	28,170
Emergency Reserve	<u>-</u>	<u>1,006</u>	<u>-</u>	<u>-</u>	<u>1,111</u>
Total expenditures	<u>33,353</u>	<u>56,310</u>	<u>20,902</u>	<u>34,233</u>	<u>66,308</u>
Ending fund balance	<u>\$ 21,250</u>	<u>\$ -</u>	<u>\$ 40,188</u>	<u>\$ 28,412</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 5,408,820</u>			<u>\$ 5,406,170</u>
Mill Levy		<u>6.561</u>			<u>6.500</u>

Riverdale Ranch Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual 6/30/2024	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 516,160	\$ 518,581	\$ 532,097	\$ 532,097	\$ 660,097
Revenues:					
Property taxes	221,073	350,070	347,185	350,000	349,898
Specific ownership taxes	15,194	17,504	8,250	16,500	17,495
Interest income	<u>26,739</u>	<u>5,000</u>	<u>13,388</u>	<u>15,000</u>	<u>5,000</u>
Total revenues	<u>263,006</u>	<u>372,574</u>	<u>368,823</u>	<u>381,500</u>	<u>372,393</u>
Total funds available	<u>779,166</u>	<u>891,155</u>	<u>900,920</u>	<u>913,597</u>	<u>1,032,490</u>
Expenditures:					
Bond interest expense	196,750	194,750	97,375	194,750	192,500
Bond principal	40,000	45,000	-	45,000	50,000
Bond intetest 2019B	-	-	-	-	74,000
Treasurer's fees	3,319	5,251	5,208	5,250	5,248
Trustee / paying agent fees	<u>7,000</u>	<u>8,500</u>	<u>7,000</u>	<u>8,500</u>	<u>9,500</u>
Total expenditures	<u>247,069</u>	<u>253,501</u>	<u>109,583</u>	<u>253,500</u>	<u>331,248</u>
Ending fund balance	<u>\$ 532,097</u>	<u>\$ 637,654</u>	<u>\$ 791,337</u>	<u>\$ 660,097</u>	<u>\$ 701,242</u>
Assessed valuation		<u>\$ 5,408,820</u>			<u>\$ 5,406,170</u>
Mill Levy		<u>64.722</u>			<u>64.722</u>
Total Mill Levy		<u>71.283</u>			<u>71.222</u>