

RESOLUTION
ADOPTING BUDGET, APPROPRIATING SUMS OF MONEY AND CERTIFYING
MILL LEVIES FOR THE CALENDAR YEAR 2026

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 2, 2025, 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 2026 BUDGET

Colorado Trust for Local News
143 S. Second Place
Brighton, CO 80601

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 9/18/2025, 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.



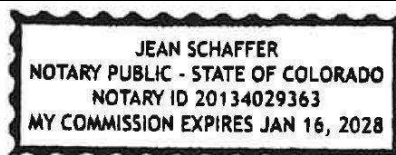
For the Northglenn-Thornton Sentinel

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 Erin Adams, director of said newspaper, who is personally known to me to be the identical person in the above certificate on 9/18/2025. Erin Adams has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-456695

Jean Schaffer
Notary Public
My commission ends January 16, 2028



Public Notice

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2026 BUDGET AND NOTICE OF PUBLIC HEARING ON THE AMENDED 2025 BUDGET

The Board of Directors (the "Board") of the **RIVERDALE RANCH METROPOLITAN DISTRICT** (the "District"), will hold a public hearing at 712 Main Street, Louisville, CO 80027 and via teleconference on **October 2, 2025, at 1:00 PM**, to consider adoption of the District's proposed 2026 budget (the "Proposed Budget"), and, if necessary, adoption of an amendment to the 2025 budget (the "Amended Budget"). The public hearing may be joined using the following teleconference information:

Zoom Meeting Link:
<https://us06web.zoom.us/j/82598073989?pwd=9Bf2MEwAaUwISG1FXEJaDB5nNYEdws.1>
Meeting ID: 825 9807 3989
Passcode: 156054
Call-In Number: +720-707-2699
or 719-359-4580

The Proposed Budget and Amended Budget are available for public inspection at the offices of Simmons & Wheeler, 304 Inverness Way S #190, Englewood, CO 80122.

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/ WBA, P.C.
Attorneys at Law

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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 2026. 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 2026 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 2, 2025.

DISTRICT:

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


By: Michael J Gay (Dec 19, 2025 15:41:25 MST)
Officer of the District

ATTEST:

By:  Paul Squillace (Dec 19, 2025 15:47:39 MST)

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 via teleconference on Thursday, October 2, 2025, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 19th day of December, 2025.

Paul Squillace (Dec 19, 2025 15:47:39 MST)
Signature

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

RIVERDALE RANCH METROPOLITAN DISTRICT
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 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 2026 will be specific ownership taxes and property taxes from the imposition of a 60.250 mill levy on property within the district for 2026, of which 5.250 mills will be dedicated to the General Fund and the balance of 55.000 mills will be allocated to the Debt Service Fund.

Riverdale Ranch Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 21,250	\$ 28,412	\$ 36,882	\$ 36,882	\$ 38,245
Revenues:					
Property taxes	35,641	35,140	34,931	35,195	28,318
Specific ownership taxes	1,721	1,756	878	1,700	1,415
Interest Income	<u>10,275</u>	<u>1,000</u>	<u>2,643</u>	<u>4,500</u>	<u>1,000</u>
Total revenues	<u>47,637</u>	<u>37,896</u>	<u>38,452</u>	<u>41,395</u>	<u>30,733</u>
Total funds available	<u>68,887</u>	<u>66,308</u>	<u>75,334</u>	<u>78,277</u>	<u>68,978</u>
Expenditures:					
Accounting/Audit	13,334	13,000	10,927	14,000	14,500
Election	188	2,500	3,094	4,000	-
Insurance/ SDA Dues	2,601	3,000	2,357	2,500	3,000
Legal	15,277	15,000	7,351	16,000	16,000
Miscellaneous	70	3,000	30	3,000	3,000
Treasurer's Fees	535	527	524	532	425
Contingency	-	28,170	-	-	30,945
Emergency Reserve	<u>-</u>	<u>1,111</u>	<u>-</u>	<u>-</u>	<u>1,108</u>
Total expenditures	<u>32,005</u>	<u>66,308</u>	<u>24,283</u>	<u>40,032</u>	<u>68,978</u>
Ending fund balance	<u>\$ 36,882</u>	<u>\$ -</u>	<u>\$ 51,051</u>	<u>\$ 38,245</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 5,406,170</u>			<u>\$ 5,393,870</u>
Mill Levy		<u>6.500</u>			<u>5.250</u>
Max 2026 revenue					<u>37,512</u>
Max mill levy					<u>6.955</u>

Riverdale Ranch Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Amended Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Bond proceeds	-	-	-	-	-
Bond premium	-	-	-	-	-
Other Income	-	-	-	-	-
Original Issue Premium	-	-	-	-	-
Transfer from Debt Service	-	460,000	452,038	452,038	-
Interest	-	-	-	-	-
Developer advances	-	-	-	-	-
			-		
Total revenues	-	460,000	452,038	452,038	-
Total funds available	-	460,000	452,038	452,038	-
Expenditures:					
Repay developer advances	-	460,000	452,038	452,038	-
Transfer to Debt Service	-	-	-	-	-
Total expenditures	-	460,000	452,038	452,038	-
Ending fund balance	\$ -	\$ -	\$ -	\$ -	\$ -

Riverdale Ranch Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Amended Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 532,097	\$ 660,097	\$ 675,633	\$ 675,633	\$ 89,454
Revenues:					
Property taxes	351,584	349,898	347,812	349,800	296,663
Specific ownership taxes	16,977	17,495	8,738	17,000	14,833
Bond Proceeds	-	5,410,000	5,182,167	5,182,167	-
Interest income	26,999	5,000	9,184	12,000	5,000
Total revenues	<u>395,560</u>	<u>5,782,393</u>	<u>5,547,901</u>	<u>5,560,967</u>	<u>316,496</u>
Total funds available	<u>927,657</u>	<u>6,442,490</u>	<u>6,223,534</u>	<u>6,236,600</u>	<u>405,950</u>
Expenditures:					
Bond interest expense	194,750	162,027	44,009	167,784	241,550
Bond principal	45,000	125,000	-	120,000	60,000
Bond intetest 2019B	-	-	-	-	-
Treasurer's fees	5,274	5,248	5,218	5,247	4,450
Transfer to Escrow agent	-	5,008,940	5,008,940	5,008,940	-
Transfer to Capital Projects fun	-	460,000	452,038	452,038	-
Cost of issuance	-	451,785	384,637	384,637	-
Trustee / paying agent fees	7,000	7,000	7,000	8,500	9,500
Total expenditures	<u>252,024</u>	<u>6,220,000</u>	<u>5,901,842</u>	<u>6,147,146</u>	<u>315,500</u>
Ending fund balance	<u>\$ 675,633</u>	<u>\$ 222,490</u>	<u>\$ 321,692</u>	<u>\$ 89,454</u>	<u>\$ 90,450</u>
Assessed valuation		<u>\$ 5,406,170</u>			<u>\$ 5,393,870</u>
Mill Levy		<u>64.722</u>			<u>55.000</u>
Total Mill Levy		<u>71.222</u>			<u>60.250</u>