

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

(2022)

The Board of Directors of River Valley Village Metropolitan District (the “**Board**”), City of Thornton, Colorado (the “**District**”) held a special meeting via teleconference on Monday, October 4, 2021, at the hour of 10:00 A.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 2022 BUDGET

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

River Valley Village MD (wba) **
c/o White, Bear & Ankele P.C.
2154 East Commons Avenue, Suite 2000
Centennial CO 80122

Description: No. 708060 PROPOSED 2022 BUDGET

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 9/23/2021, 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.



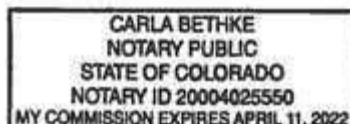
For the Northglenn-Thornton Sentinel

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 9/23/2021. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20004025550-758814

Carla Bethke
Notary Public
My commission ends April 11, 2022



Public Notice

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

NOTICE IS HEREBY GIVEN that the Board of Directors (the "Board") of the RIVER VALLEY VILLAGE METROPOLITAN DISTRICT (the "District"), will hold a meeting via teleconference on Monday, October 4, 2021 at 10:00 A.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 2020 proposed budget (the "Proposed Budget"). This meeting will be held via teleconference and may be joined using the following link:
<https://zoom.us/j/93472378423?pwd=S3ZqQ3ISMUJh0am5CYJF2WktvWk.Jydz09>

Meeting ID: 934 7237 8423
Passcode: 529890
Dial in: 1 669 900 9128 US

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, P.C., 304 Inverness Way South, Suite 490, Englewood Colorado, where the same are open for public inspection.

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:
RIVER VALLEY VILLAGE METROPOLITAN DISTRICT

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

Legal Notice No. 708060
First Publication: September 23, 2021
Last Publication: September 23, 2021
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 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 4, 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 11.055 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

50.000 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 4th DAY OF October, 2021.

RIVER VALLEY VILLAGE METROPOLITAN
DISTRICT


Ruben Martin (Oct 18, 2021 08:21 MDT)

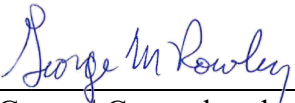
Officer of the District

ATTEST:


Shawn Hartmann (Oct 14, 2021 10:39 MDT)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law


George M Rowley
General Counsel to the District

STATE OF COLORADO
COUNTY OF ADAMS
RIVER VALLEY VILLAGE 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 Monday, October 4, 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 4th day of October, 2021.


Shawn Hartmann (Oct 14, 2021 10:39 MDT)

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

RIVER VALLEY VILLAGE METROPOLITAN DISTRICT
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 budget for the River Valley Village Metropolitan District.

The River Valley Village Metropolitan District has adopted budgets for two funds, a General Fund to provide for operating and maintenance expenditures; a Capital Projects Fund to provide for the regional improvements that are to be built for the benefit of the District; and a Debt Service Fund to account for the repayment of principal and interest 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 2022 will be property taxes, and specific ownership taxes. The district intends to impose a 61.055 mill levy on property within the district for 2022, of which 11.055 mills are dedicated to the General Fund and the balance of 50.000 mills will be allocated to the Debt Service Fund.

River Valley Village Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>8/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 8,677	\$ 185	\$ (9,240)	\$ (9,240)	\$ 5,734
Revenues:					
Property taxes	33,281	40,247	38,521	38,979	60,080
Specific ownership taxes	2,752	3,122	1,840	2,750	4,512
Interest Income	303	100	123	130	100
Developer advance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>36,336</u>	<u>43,469</u>	<u>40,484</u>	<u>41,859</u>	<u>64,692</u>
Total funds available	<u>45,013</u>	<u>43,654</u>	<u>31,244</u>	<u>32,619</u>	<u>70,426</u>
Expenditures:					
Accounting/Audit	11,885	6,500	3,021	6,500	7,500
Audit	-	4,500	-	4,500	-
Election expense	-	-	-	-	15,000
Insurance	3,489	3,500	3,278	3,300	4,000
Engineering	8,121	-	-	-	-
Legal	30,255	20,000	6,551	12,000	20,000
Treasurer fees	503	604	579	585	901
Contingency	-	7,497	-	-	21,603
Emergency reserve (3%)	<u>-</u>	<u>1,053</u>	<u>-</u>	<u>-</u>	<u>1,422</u>
Total expenditures	<u>54,253</u>	<u>43,654</u>	<u>13,429</u>	<u>26,885</u>	<u>70,426</u>
Ending fund balance	<u>\$ (9,240)</u>	<u>-</u>	<u>\$ 17,815</u>	<u>\$ 5,734</u>	<u>-</u>
Assessed valuation		<u>\$ 3,640,640</u>			<u>\$ 5,434,730</u>
Mill Levy		<u>11.055</u>			<u>11.055</u>

River Valley Village 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>8/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Bond proceeds	1,442,349	-	-	-	-
Developer Advance	73,788				
Transfer from general fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>1,516,137</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>1,516,137</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:					
Capital outlay	1,511,137	-	-	-	-
Issuance costs	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>1,516,137</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

River Valley Village Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>8/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ -	\$ 156,400	\$ 156,575	\$ 156,575	\$ 158,372
Revenues:					
Property taxes	150,526	182,032	174,225	176,250	271,737
Specific ownership taxes	11,095	14,563	8,321	12,500	21,739
Interest income	<u>1,229</u>	<u>-</u>	<u>423</u>	<u>450</u>	<u>-</u>
Total revenues	<u>162,850</u>	<u>196,595</u>	<u>182,969</u>	<u>189,200</u>	<u>293,476</u>
Total funds available	<u>162,850</u>	<u>352,995</u>	<u>339,544</u>	<u>345,775</u>	<u>451,848</u>
Expenditures:					
Interest expense Series 2019	-	181,890	89,870	179,740	179,740
Principal on GO Bonds	-	-	-	-	150,000
Treasurer fees	2,275	2,749	2,619	2,663	4,095
Trustee / paying agent fees	<u>4,000</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>5,000</u>
Total expenditures	<u>6,275</u>	<u>189,639</u>	<u>92,489</u>	<u>187,403</u>	<u>338,835</u>
Ending fund balance	<u>\$ 156,575</u>	<u>\$ 163,356</u>	<u>\$ 247,055</u>	<u>\$ 158,372</u>	<u>\$ 113,013</u>
Assessed valuation		<u>\$ 3,640,640</u>			<u>\$ 5,434,730</u>
Mill Levy		<u>50.000</u>			<u>50.000</u>
Total Mill Levy		<u>61.055</u>			<u>61.055</u>