

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

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The Board of Directors of River Valley Village Metropolitan District (the “**Board**”), City of Thornton, Adams County, Colorado (the “**District**”), held a regular meeting, via teleconference on November 28, 2023, at the hour of 7:00 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 2024 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

## 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 11/16/2023, 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.



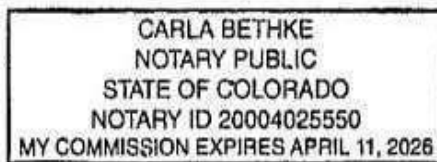
For the Northglenn-Thornton Sentinel

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 11/16/2023. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20004025550-816308

Carla Bethke  
Notary Public  
My commission ends April 11, 2026



### Public Notice

#### NOTICE OF PUBLIC HEARING ON THE AMENDED 2023 BUDGET AND NOTICE OF PUBLIC HEARING ON THE PROPOSED 2024 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 at via teleconference on **November 28, 2023 at 7:00 p.m.**, for the purpose of conducting such business as may come before the Board including a public hearing on the 2024 proposed budget (the "Proposed Budget"). The necessity may also arise for an amendment to the 2023 budget (the "Amended Budget"). This meeting can be joined using the following teleconference information:

<https://us06web.zoom.us/j/87068152420?pwd=bjlWUW1nc2h4UFc2eWJwalhSEs1Zz09>  
Meeting ID: 870 6815 2420;  
Passcode: 279429;  
Call-In Number: 720-707-2699

NOTICE IS FURTHER GIVEN that the Proposed Budget and Amended Budget (if applicable) have been submitted to the District. A copy of the Proposed Budget and Amended Budget are on file in the office of Simmons & Wheeler, 304 Inverness Way S #490, Englewood, CO 80112, where the same are open for public inspection.

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

BY ORDER OF THE BOARD OF DIRECTORS:  
**RIVER VALLEY VILLAGE 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 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 8.888 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 46.659 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.

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ADOPTED NOVEMBER 28, 2023.

**DISTRICT:**

**RIVER VALLEY VILLAGE  
METROPOLITAN DISTRICT**, a quasi-  
municipal corporation and political subdivision of  
the State of Colorado

By: Megan Swanson  
Megan Swanson (Dec 4, 2023 07:27 MST)  
Officer of the District

Attest:

By: Christopher Swanson  
Christopher Swanson (Dec 16, 2023 07:52 MST)

**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 via teleconference on November 28, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 28<sup>th</sup> day of November, 2023.

Christopher Swanson  
Christopher Swanson (Dec 16, 2023 07:52 MST)

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

**RIVER VALLEY VILLAGE METROPOLITAN DISTRICT**  
**2024**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2024 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; 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 2024 will be tax revenues. The district intends to impose a 55.547 mill levy on property within the district for 2024, of which 8.888 mills are dedicated to the General Fund and the balance of 46.659 mills will be allocated to the Debt Service Fund.



**River Valley Village 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	\$ 16,139	\$ 40,715	\$ 50,951	\$ 51,893	\$ 85,386
Revenues:					
Property taxes	60,080	62,241	62,188	62,240	55,197
Specific ownership taxes	4,262	3,734	2,012	4,000	3,312
Miscellaneous Income	217	-	-	-	-
Interest Income	1,759	102	144	300	102
Developer advance	-	-	-	-	-
Total revenues	<u>66,318</u>	<u>66,077</u>	<u>64,344</u>	<u>66,540</u>	<u>58,611</u>
Total funds available	<u>82,457</u>	<u>106,792</u>	<u>115,295</u>	<u>118,433</u>	<u>143,997</u>
Expenditures:					
Accounting/Audit	5,338	8,500	3,388	8,500	8,500
Audit	-	-	-	-	-
Election expense	3,522	15,000	4,813	4,813	-
Insurance	3,534	4,000	2,824	2,900	4,000
Engineering	-	-	-	-	-
Legal	16,318	20,000	6,247	15,000	20,000
Miscellaneous	950	-	300	900	-
Treasurer fees	902	934	933	934	828
Contingency	-	56,905	-	-	109,669
Emergency reserve (3%)	-	1,453	-	-	1,000
Total expenditures	<u>30,564</u>	<u>106,792</u>	<u>18,505</u>	<u>33,047</u>	<u>143,997</u>
Ending fund balance	<u>\$ 51,893</u>	<u>-</u>	<u>\$ 96,790</u>	<u>\$ 85,386</u>	<u>-</u>
Assessed valuation		<u>\$ 5,488,690</u>			<u>\$ 6,210,260</u>
Mill Levy		<u>11.340</u>			<u>8.888</u>

**River Valley Village 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	\$ 159,174	\$ 105,483	\$ 155,550	\$ 155,549	\$ 163,074
Revenues:					
Property taxes	271,732	274,435	274,197	274,400	289,765
Specific ownership taxes	19,274	16,466	8,869	17,000	17,386
Interest income	<u>1,191</u>	<u>-</u>	<u>558</u>	<u>700</u>	<u>-</u>
Total revenues	<u>292,197</u>	<u>290,901</u>	<u>283,624</u>	<u>292,100</u>	<u>307,151</u>
Total funds available	<u>451,371</u>	<u>396,384</u>	<u>439,174</u>	<u>447,649</u>	<u>470,225</u>
Expenditures:					
Interest expense Series 2019	183,740	175,440	87,720	175,440	110,510
Principal on GO Bonds	100,000	100,000	-	100,000	65,000
Interest expense Series 2020	-	-	-	-	60,630
Principal on GO Bonds	-	-	-	-	35,000
Treasurer fees	4,082	4,117	4,114	4,135	4,346
Trustee / paying agent fees	<u>8,000</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>5,000</u>
Total expenditures	<u>295,822</u>	<u>284,557</u>	<u>91,834</u>	<u>284,575</u>	<u>280,486</u>
Ending fund balance	<u>\$ 155,549</u>	<u>\$ 111,827</u>	<u>\$ 347,340</u>	<u>\$ 163,074</u>	<u>\$ 189,739</u>
Assessed valuation		<u>\$ 5,488,690</u>			<u>\$ 6,210,260</u>
Mill Levy		<u>50.000</u>			<u>46.659</u>
Total Mill Levy		<u>61.340</u>			<u>55.547</u>