

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

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 25, 2025, 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 2026 BUDGET

Public Notice

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

The Board of Directors (the "Board") of the **RIVER VALLEY VILLAGE METROPOLITAN DISTRICT** (the "District"), will hold a public hearing via teleconference on **NOVEMBER 25, 2025**, at **7:00 p.m.** 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 can be joined using the following teleconference information:
<https://us06web.zoom.us/j/81462510977?pwd=tIROMP9Kr445z9YPVvP2Mxplh8CpuQ.1>

Meeting ID: 814 6251 0977;
Password: 359397;
Call-in Number:+17207072699

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 Districts 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://rvmd.com/> or by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:
RIVER VALLEY VILLAGE METROPOLITAN DISTRICT, quasi-municipal corporation and political subdivision of the State of Colorado

/s/ WBA, PC

Legal Notice No. NTS5005
First Publication: November 20, 2025
Last Publication: November 20, 2025
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 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 NOVEMBER 25, 2025.

DISTRICT:

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

By: Megan Swanson
Megan Swanson (Jan 28, 2026 12:00:22 MST)

Officer of the District

ATTEST:

By: Lindsey Rasmussen
Lindsey Rasmussen (Jan 27, 2026 09:48:49 MST)

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 Tuesday, November 25, 2025, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 27th day of January, 2026.

Lindsey Rasmussen
Lindsey Rasmussen (Jan 27, 2026 09:48:49 MST)

Signature

[Signature page to Resolution Adopting Budget, and Appropriating Sums of Money and Certifying Mill Levies for the Calendar Year 2026]

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

RIVER VALLEY VILLAGE METROPOLITAN DISTRICT
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the River Valley Village Metropolitan District.

River Valley Village 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 interest income and property taxes from the imposition of a 44.000 mill levy on property within the district for 2026, of which 4.000 mills will be dedicated to the General Fund and the balance of 40.000 mills will be allocated to the Debt Service Fund.

River Valley Village Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 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	\$ 87,683	\$ 114,152	\$ 118,862	\$ 118,862	\$ 143,881
Revenues:					
Property taxes	56,495	55,372	54,742	55,197	26,218
Specific ownership taxes	2,766	3,321	1,382	1,500	1,572
Interest Income	3,944	102	1,804	2,500	1,000
Developer advance	-	-	-	-	-
Total revenues	<u>63,205</u>	<u>58,795</u>	<u>57,928</u>	<u>59,197</u>	<u>28,790</u>
Total funds available	<u>150,888</u>	<u>172,947</u>	<u>176,790</u>	<u>178,059</u>	<u>172,671</u>
Expenditures:					
Accounting	6,368	9,500	2,980	8,500	9,500
Election expense	-	10,000	3,718	5,000	-
Insurance	4,091	4,000	3,169	3,400	4,000
Legal	10,880	21,000	5,165	15,000	20,000
Miscellaneous	9,239	-	10	50	100
Website	600	-	1,400	1,400	1,500
Treasurer fees	848	831	821	828	393
Contingency	-	126,256	-	-	136,113
Emergency reserve (3%)	-	1,360	-	-	1,065
Total expenditures	<u>32,026</u>	<u>172,947</u>	<u>17,263</u>	<u>34,178</u>	<u>172,671</u>
Ending fund balance	<u>\$ 118,862</u>	<u>-</u>	<u>\$ 159,527</u>	<u>\$ 143,881</u>	<u>-</u>
Assessed valuation		<u>\$ 6,229,890</u>			<u>\$ 6,554,490</u>
Mill Levy		<u>8.888</u>			<u>4.000</u>

River Valley Village Metropolitan District
Adopted Budget
Debt Service 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>2024</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 173,077	\$ 186,938	\$ 210,085	\$ 210,086	\$ 247,896
Revenues:					
Property taxes	296,579	290,680	287,375	290,000	262,180
Specific ownership taxes	14,518	17,441	7,254	14,000	15,731
Interest income	<u>5,331</u>	<u>-</u>	<u>6,230</u>	<u>10,000</u>	<u>10,000</u>
Total revenues	<u>316,428</u>	<u>308,121</u>	<u>300,859</u>	<u>314,000</u>	<u>287,911</u>
Total funds available	<u>489,505</u>	<u>495,059</u>	<u>510,944</u>	<u>524,086</u>	<u>535,807</u>
Expenditures:					
Interest expense Series 2019	110,510	107,715	53,869	107,715	104,920
Principal on GO Bonds	65,000	65,000	-	65,000	65,000
Interest expense Series 2020	60,457	59,125	29,573	59,125	57,620
Principal on GO Bonds	35,000	35,000	-	35,000	35,000
Treasurer fees	4,452	4,360	4,311	4,350	3,933
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>279,419</u>	<u>276,200</u>	<u>87,753</u>	<u>276,190</u>	<u>271,473</u>
Ending fund balance	<u>\$ 210,086</u>	<u>\$ 218,859</u>	<u>\$ 423,191</u>	<u>\$ 247,896</u>	<u>\$ 264,334</u>
Assessed valuation		<u>\$ 6,229,890</u>			<u>\$ 6,554,490</u>
Mill Levy		<u>46.659</u>			<u>40.000</u>
Total Mill Levy		<u>55.547</u>			<u>44.000</u>