

RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS

(2021)

The Board of Directors of Red Leaf Metropolitan District No. 2 (the “Board”), City and County of Broomfield, Colorado (the “District”) held a regular meeting via Zoom Teleconference, on Thursday, November 5th, 2020, at the hour of 2:00 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.

[Remainder of Page Intentionally Left Blank.]

NOTICE AS TO PROPOSED 2021 BUDGET

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2021 BUDGET
AND
NOTICE OF PUBLIC HEARING ON THE AMENDED 2020 BUDGET

NOTICE IS HEREBY GIVEN that a proposed 2021 budget has been submitted to the Board of Directors (the "Board") of the RED LEAF METROPOLITAN DISTRICT NO. 2 (the "District"). A copy of the proposed budget is on file in the office of 304 Inverness Way South, Suite 490, Englewood, Colorado, where the same is open for public inspection.

NOTICE IS FURTHER GIVEN that an amendment to the 2020 budget may be submitted to the District. A copy of the proposed amended budget, if any, will be on file in the office of 304 Inverness Way South, Suite 490, Englewood, Colorado, where the same is open for public inspection.

These budgets will be considered at a public hearing during a meeting of the District to be held on Thursday, November 5, 2020 at 2:00 P.M. Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting will be held via teleconferencing and can be joined through the directions below:

Zoom Meeting: <https://zoom.us/j/97679974219>
Meeting ID: 976 7997 4219
Call in Number: 1(669) 900-9128 or 1(253) 215-8782

Any interested elector of the District may file any objections to the budgets at any time prior to final adoption of the same by the governing body of the District.

BY ORDER OF THE BOARD OF DIRECTORS:
RED LEAF METROPOLITAN DISTRICT NO. 2

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

Published: Broomfield Enterprise October 29, 2020 - 1747757

Prairie Mountain Media, LLC

PUBLISHER'S AFFIDAVIT
County of Broomfield
State of Colorado

The undersigned, Elizabeth Maes, being first duly sworn under oath, states and affirms as follows:

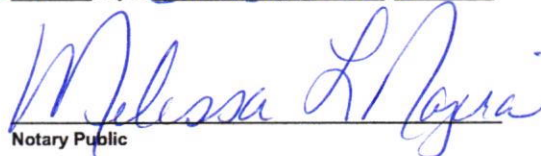
1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the *Broomfield Enterprise*.
2. The *Broomfield Enterprise* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Broomfield County and meets the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in the *Broomfield Enterprise* in Broomfield County on the following date(s):

Oct 29, 2020

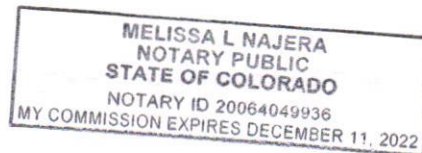


Signature

Subscribed and sworn to me before me this
29th day of October, 2020.



Notary Public



(SEAL)

Account: 1051175
Ad Number: 1747757
Fee: \$55.88

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 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.

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 November 5th, 2020, 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 2021. 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 2021 budget year, there is hereby levied a tax of 1.250 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 2021 budget year, there is hereby levied a tax of

21.250 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 2021 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 2021 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 Broomfield 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 5th DAY OF NOVEMBER, 2020.

RED LEAF METROPOLITAN DISTRICT NO. 2

J. K. Bilsborrow

J. K. Bilsborrow (Nov 19, 2020 17:24 MST)

Officer of the District

ATTEST:

Charles A Hastings

Charles A Hastings (Jan 14, 2021 15:09 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

STATE OF COLORADO
COUNTY OF BROOMFIELD
RED LEAF METROPOLITAN DISTRICT NO. 2

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a District meeting held on Thursday, November 5th, 2020, via Zoom Teleconference, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 5th day of November, 2020.

Charles A Hastings

Charles A Hastings (Jan 14, 2021 15:09 MST)

Red Leaf MD No. 2 - Meeting Items for Signature

Final Audit Report

2021-01-14

Created:	2020-11-19
By:	Rose Vallesio (rvallesio@wbapc.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAArfDBdCkUa7P3_0d7_uVE9rrzlofQ1CHO

"Red Leaf MD No. 2 - Meeting Items for Signature" History











-  Document created by Rose Vallesio (rvallesio@wbapc.com)
2020-11-19 - 11:31:31 PM GMT- IP address: 50.209.233.181
-  Document emailed to J. K. Bilsborrow (janbilsborrow@gmail.com) for signature
2020-11-19 - 11:32:57 PM GMT
-  Email viewed by J. K. Bilsborrow (janbilsborrow@gmail.com)
2020-11-19 - 11:34:51 PM GMT- IP address: 66.102.6.13
-  Email viewed by J. K. Bilsborrow (janbilsborrow@gmail.com)
2020-11-20 - 0:24:11 AM GMT- IP address: 66.102.6.9
-  Document e-signed by J. K. Bilsborrow (janbilsborrow@gmail.com)
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-  Document emailed to Charles A Hastings (cndhast@gmail.com) for signature
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2021-01-13 - 1:01:26 AM GMT- IP address: 67.190.129.213
-  Document e-signed by Charles A Hastings (cndhast@gmail.com)
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-  Agreement completed.
2021-01-14 - 10:09:16 PM GMT

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

RED LEAF METROPOLITAN DISTRICT NO. 2
2021
BUDGET MESSAGE

Attached please find a copy of the adopted 2021 budget for the Red Leaf Metropolitan District No. 2.

The Red Leaf Metropolitan District No. 2 has adopted one fund, a General Fund to provide for the payment of general operating expenditures and to provide for payments on the outstanding general obligation debt.

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 2021 will be property and specific ownership taxes. The District intends to impose a 22.500 mill levy on the property within the District for 2021, of which 1.250 mills will be dedicated to the payment of the general operating expenditures and the balance of 21.250 mills will be allocated to the payment of the outstanding general obligation debt.

Red Leaf Metropolitan District No. 2
Adopted Budget
General Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ 142,931	\$ 143,658	\$ 155,019	\$ 155,019	\$ 156,771
Revenues:					
Property taxes-Bonds	388,573	404,924	400,819	404,924	405,657
Property taxes-Ops	22,857	23,819	23,578	23,819	23,862
Specific ownership taxes-bonds	24,842	23,973	9,983	20,000	22,311
Specific ownership taxes-ops	1,461	1,410	587	1,100	1,312
Interest income	<u>7,448</u>	<u>6,000</u>	<u>1,335</u>	<u>2,700</u>	<u>3,000</u>
Total revenues	<u>445,181</u>	<u>460,126</u>	<u>436,302</u>	<u>452,543</u>	<u>456,142</u>
Total funds available	<u>588,112</u>	<u>603,784</u>	<u>591,321</u>	<u>607,562</u>	<u>612,913</u>
Expenditures:					
Accounting	4,678	6,500	3,862	7,000	7,000
Audit	3,800	4,000	3,900	3,900	4,200
Insurance	4,383	4,900	4,065	4,065	4,900
Legal	9,216	15,000	6,414	12,500	12,500
Election	-	5,000	-	-	-
Miscellaneous	192	500	171	500	500
Trustee fees	2,000	2,000	2,000	2,000	2,000
Treasurer fees	6,174	6,426	6,366	6,426	6,443
Interest Series 2016 bonds	127,650	119,400	59,700	119,400	110,550
Principal Series 2016 bonds	275,000	295,000		295,000	300,000
Contingency	-	143,728	-	-	163,694
Emergency reserve (3%)	<u>-</u>	<u>1,330</u>	<u>-</u>	<u>-</u>	<u>1,126</u>
Total expenditures	<u>433,093</u>	<u>603,784</u>	<u>86,478</u>	<u>450,791</u>	<u>612,913</u>
Ending fund balance	<u>\$ 155,019</u>	<u>\$ -</u>	<u>\$ 504,843</u>	<u>\$ 156,771</u>	<u>\$ -</u>
Assessed valuation	<u>\$18,285,809</u>	<u>\$ 19,055,244</u>			<u>\$ 19,089,730</u>
Mill Levy - Operations	<u>1.250</u>	<u>1.250</u>			<u>1.250</u>
Mill Levy - Debt Service	<u>21.250</u>	<u>21.250</u>			<u>21.250</u>
Mill Levy - Total	<u>22.500</u>	<u>22.500</u>			<u>22.500</u>