

RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS

(2022)

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 4th, 2021, 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.

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NOTICE AS TO PROPOSED 2022 BUDGET

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 RED LEAF METROPOLITAN DISTRICT No. 2 (the "District"), will hold a meeting on Thursday, November 4th, 2021 at 2:00 P.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 2022 proposed budget (the "Proposed Budget"). This meeting will be held via teleconference and may be joined using the following link:
Join Zoom Meeting

<https://us06web.zoom.us/j/82809589013?pwd=K3VvMk9oYnpoaGI0d2o2emM3MIA3Zz09>
Meeting ID: 828 0958 9013
Passcode: 920195
One tap mobile
Call In Numbers: 1 (720) 707-2699 or 1 (346) 248-7799

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, 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:
RED LEAF METROPOLITAN DISTRICT NO. 2

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

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Prairie Mountain Media, LLC

PUBLISHER'S AFFIDAVIT

County of Broomfield
State of Colorado

The undersigned, Melissa Najera, 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 28, 2021

Melissa Najera
Signature

Subscribed and sworn to me before me this
28th day of October, 2021.

Shayla Najera
Notary Public

(SEAL)

SHAYLA NAJERA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20174031965
MY COMMISSION EXPIRES July 31, 2025

Account: 1051175
Ad Number: 1841425
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 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 November 4th, 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 1.500 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

19.750 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 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 4th DAY OF NOVEMBER, 2021.

RED LEAF METROPOLITAN DISTRICT NO. 2

J K Bilsborrow

J K Bilsborrow (Nov 21, 2021 17:14 MST)

Officer of the District

ATTEST:

Charles A Hastings

Charles A Hastings (Nov 18, 2021 17:12 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 4th, 2021, 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 4th day of November, 2021.

Charles A Hastings

Charles A Hastings (Nov 18, 2021 17:12 MST)

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

RED LEAF METROPOLITAN DISTRICT NO. 2
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 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 2022 will be property and specific ownership taxes. The district intends to impose a 21.250 mill levy on the property within the district for 2022, of which 1.500 mills will be dedicated to the payment of the general operating expenditures and the balance of 19.750 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, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual 6/30/2021	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 155,019	\$ 156,771	\$ 160,683	\$ 160,683	\$ 166,509
Revenues:					
Property taxes-Bonds	404,591	405,657	403,437	405,657	402,697
Property taxes-Ops	23,799	23,862	23,731	23,862	30,585
Specific ownership taxes-bonds	22,550	22,311	11,101	22,200	22,148
Specific ownership taxes-ops	1,326	1,312	653	1,300	1,682
Interest income	<u>1,767</u>	<u>3,000</u>	<u>137</u>	<u>300</u>	<u>500</u>
Total revenues	<u>454,033</u>	<u>456,142</u>	<u>439,059</u>	<u>453,319</u>	<u>457,612</u>
Total funds available	<u>609,052</u>	<u>612,913</u>	<u>599,742</u>	<u>614,002</u>	<u>624,121</u>
Expenditures:					
Accounting	6,465	7,000	2,151	7,000	7,000
Audit	3,900	4,200	3,900	3,900	4,200
Insurance	4,465	4,900	4,571	4,600	4,900
Legal	10,470	12,500	4,375	12,500	13,000
Election	-	-	-	-	10,000
Miscellaneous	241	500	31	500	500
Trustee fees	2,000	2,000	2,000	2,000	2,000
Treasurer fees	6,428	6,443	6,409	6,443	6,499
Interest Series 2016 bonds	119,400	110,550	55,275	110,550	101,550
Principal Series 2016 bonds	295,000	300,000		300,000	320,000
Contingency	-	163,694	-	-	153,029
Emergency reserve (3%)	<u>-</u>	<u>1,126</u>	<u>-</u>	<u>-</u>	<u>1,443</u>
Total expenditures	<u>448,369</u>	<u>612,913</u>	<u>78,712</u>	<u>447,493</u>	<u>624,121</u>
Ending fund balance	<u>\$ 160,683</u>	<u>\$ -</u>	<u>\$ 521,030</u>	<u>\$ 166,509</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 19,089,730</u>			<u>\$ 20,389,720</u>
Mill Levy - Operations		<u>1.250</u>			<u>1.500</u>
Mill Levy - Debt Service		<u>21.250</u>			<u>19.750</u>
Mill Levy - Total		<u>22.500</u>			<u>21.250</u>