

RESOLUTION
ADOPTING BUDGET, APPROPRIATING SUMS OF MONEY AND CERTIFYING
MILL LEVIES FOR THE CALENDAR YEAR 2025

The Board of Directors of Red Leaf Metropolitan District No. 2 (the “**Board**”), City and County of Broomfield (the “**District**”), held a regular meeting, via teleconference on November 7, 2024, 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 2025 BUDGET

**NOTICE OF PUBLIC HEARING ON THE PROPOSED 2025 BUDGET
AND
NOTICE OF PUBLIC HEARING ON THE AMENDED 2024 BUDGET**

The Board of Directors (the "Board") of the RED LEAF METROPOLITAN DISTRICT NO. 2 (the "District"), will hold a public hearing at 3804 Shadow Canyon Trail, Broomfield, CO and via teleconference on November 7th, 2024, at 2:00 PM, to consider adoption of the District's proposed 2025 budget (the "Proposed Budget"), and, if necessary, adoption of an amendment to the 2024 budget (the "Amended Budget"). The public hearing may be joined using the following teleconference information:

Zoom Meeting Link:
<https://us06web.zoom.us/j/89860029573?pwd=ieWwWuOq8yl021Pati6DSaEUMQaEA3.1>
Meeting ID: 898 6002 9573
Passcode: 898507
Call In Numbers: 1(719) 359-4580 or 1(720) 707-2699

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 District 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://redleafmetro.com/> and by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:
RED LEAF METROPOLITAN DISTRICT NO. 2, 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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Prairie Mountain Media, LLC

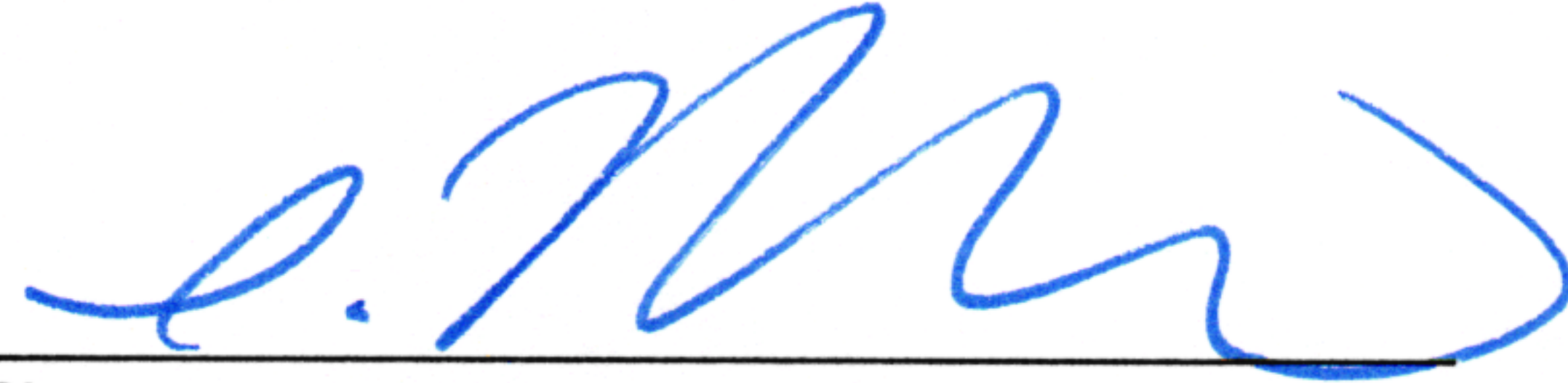
PUBLISHER'S AFFIDAVIT

**County of Broomfield
State of Colorado**

The undersigned, Agent, 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):

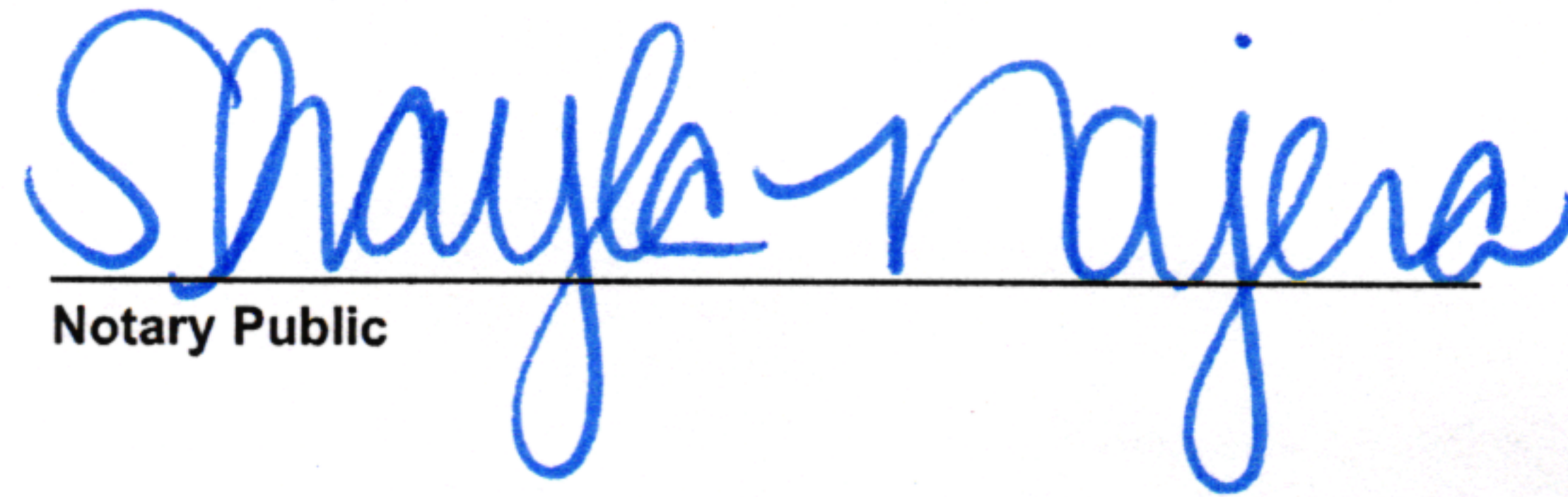
Oct 20, 2024



Signature

Subscribed and sworn to me before me this

21st day of October, 2024



Notary Public

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

(SEAL)

Account: 1051175
Ad Number: 2080704
Fee: \$52.80

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 2025. 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 2025 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 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 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 7, 2024.

DISTRICT:

RED LEAF METROPOLITAN DISTRICT NO. 2,
a quasi-municipal corporation and political
subdivision of the State of Colorado

By: 
Janet K Bilsborrow (Jan 9, 2025 15:46 MST)

Officer of the District

ATTEST:

By: *Gene Anderson*
Gene Anderson (Jan 10, 2025 09:06 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 by a majority of the Board at a District meeting held at via teleconference on Thursday, November 7, 2024, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 7th day of November, 2024.

Gene Anderson
Gene Anderson (Jan 10, 2025 09:06 MST)

Signature

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

RED LEAF METROPOLITAN DISTRICT NO. 2
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for the Red Leaf Metropolitan District No.2.

The Red Leaf Metropolitan District No.2 has adopted a budget for one fund, a General Fund, to provide for the payment of operating and maintenance expenditures and to provide for payments on the 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 source of revenue for the district in 2025 will be interest income and property taxes from the imposition of a 16.000 mill levy on property within the district for 2025, of which, 1.000 mills will be dedicated to the operating expenditures and 15.000 mills will be dedicated to the payment of the outstanding general obligation bonds.

Red Leaf Metropolitan District No. 2
Adopted Budget
General Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimate <u>2024</u>	Adopted <u>2025</u>
Beginning fund balance	\$ 178,386	\$ 173,154	\$ 178,790	\$ 178,790	\$ 133,275
Revenues:					
Property taxes-Bonds	391,408	383,826	379,268	383,826	360,992
Property taxes-Ops	29,727	12,805	12,653	12,805	24,066
Specific ownership taxes-bonds	20,135	19,161	7,816	15,500	16,245
Specific ownership taxes-ops	1,529	628	262	500	1,083
Interest income	<u>19,505</u>	<u>18,000</u>	<u>7,266</u>	<u>14,500</u>	<u>14,000</u>
Total revenues	<u>462,304</u>	<u>434,420</u>	<u>407,265</u>	<u>427,131</u>	<u>416,386</u>
Total funds available	<u>640,690</u>	<u>607,574</u>	<u>586,055</u>	<u>605,921</u>	<u>549,661</u>
Expenditures:					
Accounting	6,493	9,000	4,375	9,000	9,500
Audit	4,000	6,000	4,100	4,100	4,600
Insurance	7,427	7,875	8,113	8,200	8,600
Legal	10,245	12,500	8,347	15,000	14,000
Election	2,744	-	47	47	5,000
Miscellaneous	122	500	49	100	500
Website	600	1,000	600	1,200	3,200
Trustee fees	2,000	2,000	2,000	2,000	2,000
Treasurer fees	6,319	5,949	5,879	5,949	5,776
Interest Series 2016 bonds	91,950	82,050	41,025	82,050	71,700
Principal Series 2016 bonds	330,000	345,000	-	345,000	355,000
Contingency	-	134,355	-	-	68,190
Emergency reserve (3%)	<u>-</u>	<u>1,345</u>	<u>-</u>	<u>-</u>	<u>1,595</u>
Total expenditures	<u>461,900</u>	<u>607,574</u>	<u>74,535</u>	<u>472,646</u>	<u>549,661</u>
Ending fund balance	<u>\$ 178,790</u>	<u>\$ -</u>	<u>\$ 511,520</u>	<u>\$ 133,275</u>	<u>\$ -</u>
Assessed valuation		<u>\$24,023,680</u>			<u>\$24,066,110</u>
Mill Levy - Operations		<u>0.533</u>			<u>1.000</u>
Mill Levy - Debt Service		<u>15.977</u>			<u>15.000</u>
Mill Levy - Total		<u>16.510</u>			<u>16.000</u>