

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

The Board of Directors of Reata Ridge Village Metropolitan District No. 2 (the “**Board**”), Town of Parker, Douglas County, Colorado (the “**District**”), held a regular meeting, via teleconference November 8, 2023, at the hour of 10:00 AM.

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

Reata Ridge Village MD (wba) **
c/o White Bear Ankele
2154 East Commons Ave, Ste 2000
Centennial CO 80122

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Douglas } ss

This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, 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 11/2/2023, 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 Douglas County News-Press

State of Colorado }
County of Arapahoe } 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 11/2/2023. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20004025550-561371

Carla Bethke
Notary Public
My commission ends April 11, 2026

CARLA BETHKE
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20004025550
MY COMMISSION EXPIRES APRIL 11, 2026

Public Notice

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2024 BUDGET AND NOTICE OF PUBLIC HEARING ON THE AMENDED 2023 BUDGET

The Boards of Directors (the "Board") of the REATA RIDGE VILLAGE METROPOLITAN DISTRICT NOS. 1-2 (collectively the "Districts"), will hold a public hearing via teleconference on November 8, 2023, at 10:00 AM, to consider adoption of the District's proposed 2024 Budgets (the "Proposed Budgets"), and, if necessary, adoption of an amendment to the 2023 Budgets (the "Amended Budgets"). The public hearing may be joined using the following teleconference information:

Zoom Meeting Link:
<https://us06web.zoom.us/j/83325154494?pwd=ADUkPjB1eQkFZulhZyRlVUJlOTk3aQ.1>
Meeting ID: 833 2515 4494
Passcode: 992839
Call In Numbers: 1(719) 380 4880
or 1(720) 767-2699

The Proposed Budgets and Amended Budgets are available for inspection by the public at the offices of Simmons & Wheeler, 304 Inverness Way S #400, Englewood, CO 80112.

Any interested elector of the Districts may file any objections to the Proposed Budgets and Amended Budgets at any time prior to the final adoption of the Proposed Budgets or the Amended Budgets by the Board.

The agenda for any meeting may be obtained at <https://reataridgedevillagemetro.org/> or by calling (303) 930-1000.

BY ORDER OF THE BOARDS OF DIRECTORS:

REATA RIDGE VILLAGE METROPOLITAN DISTRICT NOS. 1-2, 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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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 11.687 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 40.891 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 Douglas 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 8, 2023

DISTRICT:

**REATA RIDGE VILLAGE
METROPOLITAN DISTRICT NO. 2**, a quasi-
municipal corporation and political subdivision of
the State of Colorado


By: Mark DeRose
Mark DeRose (Nov 9, 2023 12:45 MST)
Officer of the District

Attest:

By: Molly Dixon

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law


General Counsel to the District

STATE OF COLORADO
COUNTY OF DOUGLAS
REATA RIDGE VILLAGE 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 via teleconference on November 8th, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 8 day of November, 2023.

Molly Dixon
Signature

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

REATA RIDGE VILLAGE METROPOLITAN DISTRICT NO. 2
2024
BUDGET MESSAGE

Attached please find a copy of the adopted 2024 budget for the Reata Ridge Village Metropolitan District No. 2.

The Reata Ridge Village Metropolitan District No. 2 has adopted two separate funds, a General Fund to provide for the payment of general operating expenditures; and a Debt Service Fund to provide for payments on the outstanding and proposed 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 2024 will be property taxes and transfers from Reata Ridge Village Metropolitan District No. 1. The district intends to impose a 52.578 mill levy on the property within the district for 2024, of which 11.687 mills will be dedicated to the General Fund and the balance of 40.891 mills will be dedicated to the Debt Service Fund.

Reata Ridge Village Metropolitan District No. 2
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>	Estimated <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 46,956	\$ 32,263	\$ 57,889	\$ 57,889	\$ 39,964
Revenues:					
Property taxes	33,176	33,492	33,492	33,492	33,493
Specific ownership taxes	2,934	2,010	1,553	3,100	2,009
Interest income	19	-	-	-	-
	<u>36,129</u>	<u>35,502</u>	<u>35,045</u>	<u>36,592</u>	<u>35,502</u>
Total revenues					
	<u>36,129</u>	<u>35,502</u>	<u>35,045</u>	<u>36,592</u>	<u>35,502</u>
Total funds available	<u>83,085</u>	<u>67,765</u>	<u>92,934</u>	<u>94,481</u>	<u>75,466</u>
Expenditures:					
Accounting / audit	11,556	12,600	2,768	11,350	12,600
Election	-	2,000	-	-	2,000
Legal	7,446	7,500	4,244	8,500	7,500
Insurance	2,924	3,050	2,436	2,436	2,530
Dues	-	650	-	-	650
Miscellaneous	522	1,000	-	100	1,000
Paying agent fees	2,250	2,500	-	2,500	2,500
Treasurer's Fees	498	502	502	502	502
Repay developer advances	-	2,600	-	2,600	2,600
Transfer to debt service	-	26,529	-	26,529	30,706
Contingency	-	7,940	-	-	12,000
Emergency reserve (3%)	-	894	-	-	878
	<u>25,196</u>	<u>67,765</u>	<u>9,950</u>	<u>54,517</u>	<u>75,466</u>
Total expenditures					
	<u>25,196</u>	<u>67,765</u>	<u>9,950</u>	<u>54,517</u>	<u>75,466</u>
Ending fund balance	<u>\$ 57,889</u>	<u>\$ -</u>	<u>\$ 82,984</u>	<u>\$ 39,964</u>	<u>\$ -</u>
Assessed valuation	<u>2,216,590</u>	<u>2,420,620</u>			<u>2,865,820</u>
Mill Levy	<u>14.967</u>	<u>13.836</u>			<u>11.687</u>

Reata Ridge Village Metropolitan District No. 2
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>	Estimated <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 490,953	\$ 529,276	\$ 508,923	\$ 508,923	\$ 567,354
Revenues:					
Property taxes	77,654	87,539	87,539	87,539	117,186
Specific ownership taxes	6,867	5,252	4,058	8,100	7,031
Transfer from General Fund	-	26,529	-	26,529	30,706
Transfer from District #1	157,127	207,944	178,560	182,004	267,278
Interest income	7,987	-	12,911	25,822	-
	<u>249,635</u>	<u>327,264</u>	<u>283,068</u>	<u>329,994</u>	<u>422,201</u>
Total revenues					
Total funds available	<u>740,588</u>	<u>856,540</u>	<u>791,991</u>	<u>838,917</u>	<u>989,555</u>
Expenditures:					
Interest expense senior bonds	225,500	225,250	112,625	225,250	223,000
principal senior bonds	5,000	45,000	-	45,000	55,000
Miscellaneous	-	200	-	-	200
Treasurer's fees	1,165	1,313	1,313	1,313	1,758
	<u>231,665</u>	<u>271,763</u>	<u>113,938</u>	<u>271,563</u>	<u>279,958</u>
Total expenditures					
Ending fund balance	<u>\$ 508,923</u>	<u>\$ 584,777</u>	<u>\$ 678,053</u>	<u>\$ 567,354</u>	<u>\$ 709,597</u>
Assessed valuation	<u>\$ 2,216,590</u>	<u>\$ 2,420,620</u>			<u>\$ 2,865,820</u>
Mill Levy	<u>35.033</u>	<u>36.164</u>			<u>40.891</u>
Total Mill Levy	<u>50.000</u>	<u>50.000</u>			<u>52.578</u>