

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

The Board of Directors of Reata Ridge Village Metropolitan District No. 1 (the “**Board**”), Town of Parker, Douglas County, Colorado (the “**District**”), held a regular meeting, via teleconference on November 6, 2024, at the hour of 10:00 a.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


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 10/31/2024, 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.



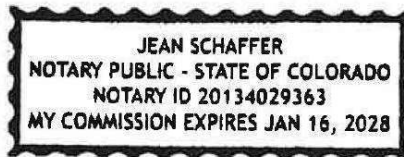
For the Douglas County News-Press

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 10/31/2024. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-387839

Jean Schaffer
Notary Public
My commission ends January 16, 2028



Public Notice

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 REATA RIDGE VILLAGE METROPOLITAN DISTRICT NOS. 1-2 (collectively the "District"), will hold a public hearing at via teleconference on **November 6th, 2024, at 10:00 AM**, 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/82646573922?pwd=0sfEGtfxLVTE0dTirrAHqIMJwT5osl.1>
Meeting ID: 826 4657 3922
Passcode: 585341
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://reataridgevillagemetro.org/> or by calling (303) 858-1800.

BY ORDER OF THE BOARD 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 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 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 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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EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

REATA RIDGE VILLAGE METROPOLITAN DISTRICT NO. 1
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for the Reata Ridge Village Metropolitan District No. 1.

The Reata Ridge Village Metropolitan District No. 1 has adopted two funds, a General Fund to provide for the payment of general operating expenditures and transfers to Reata Ridge Village Metropolitan District No. 2 for the payments on general obligation debt; and a Debt Service Fund to provide for the transfer to Reata Ridge Village Metropolitan District No. 2 for the payments on 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 source of revenue for the district in 2025 will be property taxes. The district intends to impose a 53.940 mill levy on the property within the district for 2025, of which 6.244 mills will be dedicated to the General Fund and 47.696 mills will be dedicated to the Debt Service Fund.

Reata Ridge Village Metropolitan District No. 1
Adopted Budget
General Fund
For the Year ended December 31, 2025

	<u>Actual</u> <u>2023</u>	<u>Adopted</u> <u>Budget</u> <u>2024</u>	<u>Actual</u> <u>6/30/2024</u>	<u>Estimated</u> <u>2024</u>	<u>Adopted</u> <u>Budget</u> <u>2025</u>
Beginning fund balance	\$ 58,492	\$ 44,053	\$ 67,187	\$ 67,187	\$ 63,572
Revenues:					
Property taxes	33,489	33,491	33,253	33,491	33,492
Specific ownership taxes	3,106	2,005	1,239	2,500	2,010
Interest income	10	-	11	20	-
Total revenues	<u>36,605</u>	<u>35,496</u>	<u>34,503</u>	<u>36,011</u>	<u>35,502</u>
Total funds available	<u>95,097</u>	<u>79,549</u>	<u>101,690</u>	<u>103,198</u>	<u>99,074</u>
Expenditures:					
Accounting	11,421	12,600	3,352	6,704	7,000
Audit	-	-	-	5,500	5,600
Election	-	2,000	-	-	2,000
Legal	9,786	8,500	4,769	9,550	10,000
Insurance	2,436	2,530	270	270	290
Dues	-	175	-	-	175
Miscellaneous	265	1,000	297	600	1,000
Paying agent fees	3,500	2,500	-	2,500	2,500
Treasurer's Fees	502	502	499	502	502
Transfer to District No. 2 Debt Service	-	14,000	-	14,000	20,000
Contingency	-	34,848	-	-	49,135
Emergency reserve (3%)	-	894	-	-	872
Total expenditures	<u>27,910</u>	<u>79,549</u>	<u>9,187</u>	<u>39,626</u>	<u>99,074</u>
Ending fund balance	<u>\$ 67,187</u>	<u>\$ -</u>	<u>\$ 92,503</u>	<u>\$ 63,572</u>	<u>\$ -</u>
Assessed valuation		<u>5,362,040</u>			<u>5,363,840</u>
Mill Levy		<u>6.246</u>			<u>6.244</u>

Reata Ridge Village Metropolitan District No. 1
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2025

	<u>Actual</u> <u>2023</u>	<u>Adopted</u> <u>Budget</u> <u>2024</u>	<u>Actual</u> <u>6/30/2024</u>	<u>Estimated</u> <u>2024</u>	<u>Adopted</u> <u>Budget</u> <u>2025</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	174,109	255,769	253,951	255,769	255,834
Specific ownership taxes	16,145	15,346	9,460	15,346	15,350
Interest income	52	-	84	200	-
Total revenues	<u>190,306</u>	<u>271,115</u>	<u>263,495</u>	<u>271,315</u>	<u>271,184</u>
Total funds available	<u>190,306</u>	<u>271,115</u>	<u>263,495</u>	<u>271,315</u>	<u>271,184</u>
Expenditures:					
Transfer to District #2	187,694	267,278	259,685	267,478	267,346
Treasurer's fees	2,612	3,837	3,810	3,837	3,838
Total expenditures	<u>190,306</u>	<u>271,115</u>	<u>263,495</u>	<u>271,315</u>	<u>271,184</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 5,362,040</u>			<u>\$ 5,363,840</u>
Mill Levy		<u>47.700</u>			<u>47.696</u>
Total Mill Levy		<u>53.946</u>			<u>53.940</u>