

RECORD OF PROCEEDINGS

**MINUTES OF A JOINT SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
RIVERDALE PEAKS II METROPOLITAN DISTRICT
AND
RIVERDALE PEAKS II METROPOLITAN DISTRICT
WATER ACTIVITY ENTERPRISE
HELD
NOVEMBER 18, 2020**

A joint special meeting of the Board of Directors of the Riverdale Peaks II Metropolitan District and the Board of Directors of the Water Activity Enterprise (referred to hereafter, collectively, as the “Board”) was convened on Wednesday, the 18th day of November, 2020, at 6:00 P.M. Due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this Joint Special Meeting was held by conference call without any individuals (neither district representatives nor the general public) attending in person. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Annette Peters
Amy Vasquez
Isaac Womack
Jason Jose

Also In Attendance Were:

David Solin; Special District Management Services, Inc.

MaryAnn M. McGeady, Esq.; McGeady Becher P.C.

Wayne Ramey; Ramey Environmental Compliance. (for a portion of the meeting)

Andy Palazzari; Board Member of the Riverdale Peaks Homeowners Association, Inc. (the “HOA”).

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Mr. Solin noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board

RECORD OF PROCEEDINGS

members prior to this meeting in accordance with the statute. Attorney McGeady noted that all Directors are residents within the District and a Disclosure Statement was filed with the Secretary of State's office 72-hours prior to the meeting for Director Jose.

ADMINISTRATIVE MATTERS

Agenda: Mr. Solin distributed for the Board's review and approval a proposed Agenda for the Joint Special Meeting.

Following discussion, upon motion duly made by Director Peters, seconded by Director Jose and, upon vote, unanimously carried, the Agenda was approved, as amended.

Approval of Meeting Location: The Board discussed the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Joint Special Meeting.

Following discussion, upon motion duly made by Director Peters, seconded by Director Jose and, upon vote, unanimously carried, the Board determined that due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in person contact, the District meetings were held by conference call. The Board further noted that notice of the time, date and conference bridge information was duly posted and that it has not received any objections, or any requests that the means of hosting the meeting be changed by taxpaying electors within the District's boundaries.

June 17, 2020 Minutes: The Board reviewed the Minutes of the June 17, 2020 Joint Special Meeting.

Following discussion, upon motion duly made by Director Peters, seconded by Director Womack and, upon vote, unanimously carried, the Board approved the Minutes of the June 17, 2020 Joint Special Meeting.

Resolution No. 2020-11-01 Establishing Regular Meeting Dates, Times and Location, and Designating Locations and Designating Location for Posting of 24-Hour Notices: The Board discussed Resolution No. 2020-11-01 of the Board of Directors of the Riverdale Peaks II Metropolitan District Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting 24-Hour Notices.

Mr. Solin reviewed the business to be conducted in 2021 to meet the statutory compliance requirements. The Board determined to meet on June 17, 2021 and November 18, 2021 at 6:00 p.m., at the Anythink Library, 5877 E 120 Avenue, Thornton, CO 80602.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Womack, seconded by Director Peters and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-11-01 of the Board of Directors of the Riverdale Peaks II Metropolitan District Establishing Regular Meeting Dates, Time and Location, and Designating Location for posting 24-Hour Notices. A copy of the Resolution is attached hereto and incorporated herein by this reference.

Section 32-1-809, C.R.S. Reporting Requirements, Mode of Eligible Elector Notification for 2021 (Transparency Notice): The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2021.

The Board directed Mr. Solin to post the required transparency notice information on the Special District Association website and District website.

COMMUNITY COMMNETS

Community Comments: At various times throughout the meeting, there were community comments regarding concerns over water bills, landscaping standards set in the HOA covenants and the cost of water, as further discussed below.

FINANCIAL MATTERS

Payment of Claims: The Board considered ratifying the approval of the payment of claims as follows:

Fund	Period Ending July 7, 2020	Period Ending Aug. 13, 2020	Period Ending Sept. 14, 2020	Period Ending Oct. 8, 2020
General	\$ 1,893.94	\$ 1,498.02	\$ 3,011.12	\$ 2,003.51
Enterprise	\$ 4,235.14	\$ 11,959.94	\$ 11,573.42	\$ 4,118.01
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 6,129.08	\$ 13,457.96	\$ 14,584.54	\$ 6,121.52

Following discussion, upon motion duly made by Director Peters seconded by Director Vasquez and, upon vote, unanimously carried, the Board ratified approval of the payment of claims.

Payment of Claims through November 10, 2020: The Board considered approval of the payment of claims through the period ending November 10, 2020, in the amount of \$9,151.81.

Following discussion, upon motion duly made by Director Peters, seconded by Director Vasquez and, upon vote, unanimously carried, the Board approved the payment of claims for the period ending November 10, 2020.

Unaudited Financial Statements/Schedule of Cash Position: Mr. Solin reviewed the unaudited financial statements of the District setting forth the cash

RECORD OF PROCEEDINGS

position, investments, budget analysis, and accounts payable vouchers for the period ending September 30, 2020.

Following review and discussion, upon motion duly made by Director Peters, seconded by Director Jose and, upon vote, unanimously carried, the Board accepted the unaudited financial statements of the District setting forth the cash position, investments, budget analysis, and accounts payable vouchers for the period ending September 30, 2020 as presented.

2020 Audit: The Board considered the engagement of Schilling & Company, Inc. to perform the 2020 Audit.

Following review and discussion, upon motion duly made by Director Womack, seconded by Director Vasquez and, upon vote, unanimously carried, the Board approved the engagement of Schilling & Company, Inc. to perform the 2020 Audit, for an amount not to exceed \$4,100.

2020 Budget Amendment Hearing: The President opened the public hearing to consider an amendment to the 2020 Budget and to discuss related issues.

It was noted that publication of Notice stating that the Board would consider an Amendment to the 2020 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Following review and discussion, upon motion duly made by Director Vasquez, seconded by Director Peters and, upon vote, unanimously carried, the Board adopted Resolution 2020-11-02 Amending the 2020 Budget.

Final Determination of Inability to Make a Scheduled Bond Payment (Section 32-1-903(3), C.R.S.): Following discussion, upon motion duly made by Director Womack, seconded by Director Peters and, upon vote, unanimously carried, the Board acknowledged the District's inability to make the scheduled bond interest payment.

2021 Budget Hearing: The Board opened the public hearing to consider the proposed 2021 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2021 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.

RECORD OF PROCEEDINGS

Mr. Solin reviewed the estimated 2020 expenditures and the proposed 2021 expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2020-11-03 to Adopt the 2020 Budget and Appropriate Sums of Money, and Resolution No. 2020-11-04 to Set Mill Levies (for the General Fund at 43.120 mills and the Debt Service Fund at 63.986 mills, for a total mill levy of 107.106 mills). Upon motion duly made by Director Vasquez, seconded by Director Peters and, upon vote, unanimously carried, the Resolutions were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2020. Mr. Solin was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Adams County and the Division of Local Government, not later than December 15, 2020.

Mr. Solin was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2021. Copies of the adopted Resolutions are attached to these minutes and incorporated herein by this reference.

DLG-70 Mill Levy Certification: The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made by Director Vasquez, seconded by Director Peters, and upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Resolution No. 2020-11-05 Authorizing Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3: The Board reviewed Resolution No. 2020-11-05, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3.

Following discussion, upon motion duly made by Director Vasquez, seconded by Director Peters and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-11-05, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

RECORD OF PROCEEDINGS

2022 Budget Preparation: The Board discussed appointing the District Accountant to prepare the 2022 Budget and setting the date for a Public Hearing to adopt the 2022 Budget for November 17, 2021.

Following discussion, upon motion duly made by Director Vasquez, seconded by Director Peters and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2022 Budget and set the date for a Public Hearing to adopt the 2022 Budget for November 17, 2021.

OPERATIONS AND MAINTENANCE

Property Maintenance:

Detention Pond Cleanup: Mr. Solin updated the Board on the status of 2020 cleanup and planned work for 2021.

Landscaping: Mr. Solin updated the Board on 2020 maintenance and discussed 2021 maintenance priorities.

Water Operations:

Reports from Ramey Environmental Compliance, Inc.: Mr. Ramey reviewed and discussed with the Board the Ramey Environmental Compliance, Inc. reports regarding the operation of the water system, for the months beginning June 2020 through September 2020. Copies of the reports are attached hereto and incorporated herein by this reference.

Ramey Environmental Compliance, Inc. ORC rates for 2021: The Board deferred discussion.

Irrigation Water Budget: The Board discussed at length the challenges facing homeowners with respect to installation of landscaping, given that the HOA Covenants require a certain standard of landscaping to be installed and that the District must approve the landscaping plans prior to installation. Further, the standard of landscaping required by the HOA Covenants likely requires watering/irrigation, which, given the increasing numbers of high temperature days and reducing amounts of annual precipitation, means the homeowners' water bills are often in an amount that triggers the District's penalty rate for water usage.

Attorney McGeady reported that the historical reason for penalty water rates was to assure water users do not exceed the overall water usage limits in the District as a whole, given the District has a certain permitted amount of water use from the wells for District water delivery. Attorney McGeady further stated that she is

RECORD OF PROCEEDINGS

not a water attorney and that the penalty water usage rates were originally set based on the advice of water counsel.

The Board discussed the possibility of working with the HOA to change the landscaping requirements to reduce the water demand and other alternatives for reducing water rates and invoices to water users.

The Board established a Water Budget Review Committee (the “Committee”), consisting of Directors Jose and Womack and Mr. Palazarri (as an HOA representative), to investigate alternatives and to report back to the Board as to possible solutions. The goal of the Committee is to provide a recommendation to the District and the HOA as to how to modify water rates, landscape requirements and possible covenant amendments, if necessary.

The Board directed Mr. Solin to provide support to the Committee, including evaluation of the relationship between the water rates, the cost of operating the water system and the operation reserves, and the impact, if any, on the funds required to operate the system and maintain operating reserves on any irrigation rate adjustments proposed.

The Board also directed the Committee to work with Mr. Ramey to better understand the well permit limitations and all options to better coordinate the HOA’s and District’s efforts to meet the needs of the community.

LEGAL MATTERS

Resolution from the HOA Regarding Landscape Maintenance: Mr. Palazarri presented a Resolution from the HOA Regarding Landscape Maintenance (the “HOA Resolution”), under which the HOA resolved to contribute, on a quarterly basis, \$750 towards beautification of District parcels. The Board thanked the HOA; acknowledged the HOA Resolution; accepted the funds; and agreed to work within the parameters of the HOA Resolution in anticipation of receipt of the funds.

Following review and discussion, upon motion duly made by Director Womack, seconded by Director Vasquez and, upon vote, carried with Directors Womack and Vasquez voting in favor of the HOA Resolution, and with Directors Peters and Jose abstaining from the vote.

OTHER MATTERS

Irrigation Budget Overages: The Board discussed directing Mr. Solin to reduce liability by 40% for those residents who can be verified as receiving violation notices from the HOA, as confirmed by Ms. Baker, on a one-time basis and to let those residents know that the matter is being reviewed by the Board for 2021 and beyond.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Jose, seconded by Director Peters and, upon vote, unanimously carried, the Board directed Mr. Solin to reduce liability by 40% for those residents who can be verified as receiving violation notices from the HOA.

ADJOURNMENT

There being nothing further for the Board to discuss at this time, upon motion duly made by Director Peters, seconded by Director Jose, and upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By _____
Secretary for the Meeting

RESOLUTION TO AMEND 2020 BUDGET
RIVERDALE PEAKS II METROPOLITAN DISTRICT

WHEREAS, the Board of Directors of the Riverdale Peaks II Metropolitan District adopted a budget and appropriated funds for the fiscal year 2020 as follows:

General Fund	\$	127,677
Debt Service Fund	\$	179,197
Water Enterprise Fund	\$	112,400

WHEREAS, the necessity has arisen for additional expenditures in the General Fund and Debt Service Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2020; and

WHEREAS, the expenditure of such funds is a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures in the General Fund from specific ownership taxes.

WHEREAS, funds are available for such expenditures in the Debt Service Fund from specific ownership taxes.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Riverdale Peaks II Metropolitan District shall and hereby does amend the adopted Budget for the fiscal year 2020 and adopts a supplemental budget and appropriation for the General Fund and Debt Service Fund for the fiscal year 2020, as follows:

General Fund	\$	200,000
Debt Service Fund	\$	180,000

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

DATED this 18th day of November, 2020.

RIVERDALE PEAKS II METROPOLITAN DISTRICT

By: _____



Secretary

RESOLUTION NO. 2020 - 11 - 03
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE RIVERDALE PEAKS II METROPOLITAN DISTRICT
TO ADOPT THE 2020 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Riverdale Peaks II Metropolitan District (“District”) has appointed the District Accountant to prepare and submit a proposed 2021 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2020, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 18, 2020, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Riverdale Peaks II Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Riverdale Peaks II Metropolitan District for the 2021 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 18th day of November, 2020.



(SEAL)

EXHIBIT A
(Budget)

RIVERDALE PEAKS II METROPOLITAN DISTRICT

2021 Budget Message

Introduction

Riverdale Peaks II Metropolitan District, the (“District”) was organized in 2002 to provide financing for the design, acquisition, installation, construction and completion of certain water, sanitation, street, safety protection, parks and recreation, transportation improvements, and the operation and maintenance of the District.

The 2021 budget was prepared in accordance with the Local Budget Law of Colorado. The budget reflects the projected spending plan for the 2021 fiscal year based on available revenues. This budget provides for the annual debt service on the District’s General Obligation Debt, the general operation of the District, and a business-like enterprise for the distribution of treated water.

The Board of Directors authorized adjustment of the District mill levy in accordance with the Colorado Constitution, Article X, Section 3 (the “Gallagher Adjustment”). The Gallagher Adjustment and the District’s Service Plan authorize an adjustment of the Maximum Debt Mill Levy in the event that the method of calculating assessed valuation is changed after January 1, 2004, by any change in law, change in method of calculation, or in the event of any legislation or constitutionally mandated tax credit, cut, or abatement. The adjustment to the Maximum Debt Mill Levy is determined by the Board so that, to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes. The Colorado General Assembly passed House Bill 17-1349 setting the ratio of valuation for assessment for real residential property at 7.2% (decreased from 7.96%) for property taxes commencing on and after January 1, 2017, and House Bill 19-255 setting the ratio of valuation for assessment for real residential property at 7.15% (decreased from 7.2%) commencing on and after January 1, 2019, until the next property tax year that the General Assembly determines to adjust the ratio of valuation for assessment for residential real property. The Gallagher Adjustment for the District allows for a total mill levy imposition, as noted in the following paragraph, so the District’s revenue is neither diminished nor enhanced.

The District’s 2020 assessed value increased to \$3,083,870 from \$2,810,430 the prior year. The District’s mill levy remains the same at 107.106 mills for taxes collected in the 2021 fiscal year. Of the 107.106 mills, 63.986 mills are designated to the Debt Service Fund.

Budgetary Basis of Accounting

The District uses funds to budget and report on its financial position and results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain functions. The various funds determine the total District budget. The District’s General Fund is considered a governmental fund and is reported using the economic resources focus and

the modified accrual basis of accounting. The District’s Water Enterprise Fund is also reported using the economic resources focus and the modified accrual basis of accounting. Revenues are recorded when earned and expenses recorded when the liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied.

Fund Summaries

The **General Fund** is used to account for resources traditionally associated with government such as property taxes, specific ownership tax and expenditures which include district administration, legal services, landscape maintenance, snow removal and other expenses related to statutory operations of a local government. The General Fund’s primary sources of revenue are property taxes and specific ownership taxes.

The **Debt Service Fund** is used to account for property taxes, availability of service fees and other revenues dedicated to pay the fiscal year’s debt expense which includes principal payments, interest payments, and administrative costs associated with debt issues. Beginning in 2015 the District has been unable to pay the scheduled principal and interest payments. As a result, the District has budgeted to pay \$190,000 in interest during 2021.

Riverdale Peaks II metropolitan District

Bond Principal and Interest Maturing in the year ending Dec 31	Series 2005 General Obligation Bonds		
	Principal	Interest	Total
2021	95,000	175,575	270,575
2022	105,000	169,495	274,495
2023-2027	685,000	733,405	1,418,405
2028-2032	1,010,000	471,575	1,481,575
2033-2035	815,000	108,550	923,550
	<u>\$ 2,710,000</u>	<u>1,658,600</u>	<u>4,368,600</u>

The **Water Enterprise Fund** accounts for the operations that are financed and operated in a manner similar to private business enterprise, where the intent is that costs of providing services to the public on a continuing basis be financed primarily through user charges.

Emergency Reserve

As required by Section 20 of Article X of the Colorado Constitution (“TABOR”), the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year revenue in the General Fund.

RIVERDALE PEAKS II METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information

	2019 Actual	2020 Adopted Budget	2021 Adopted Budget
Assessed Valuation	\$ 2,073,250	\$ 2,810,430	\$ 3,083,870
Mill Levy			
General Fund	42.821	43.120	43.120
Debt Service Fund	63.542	63.986	63.986
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	-	-	-
Total Mill Levy	<u>106.363</u>	<u>107.106</u>	<u>107.106</u>
Property Taxes			
General Fund	\$ 88,779	\$ 121,186	\$ 132,976
Debt Service Fund	131,738	179,828	197,325
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	-	-	-
Actual/Budgeted Property Taxes	<u>\$ 220,517</u>	<u>\$ 301,014</u>	<u>\$ 330,301</u>

RIVERDALE PEAKS II METROPOLITAN DISTRICT

GENERAL FUND

2021 Adopted Budget

with 2019 Actual, 2020 Budget, and 2020 Estimated

	2019 Actual	2020 Adopted Budget	2020 Estimated	2021 Adopted Budget
BEGINNING FUND BALANCE	\$ 124,719	\$ 142,671	\$ 196,377	\$ 145,007
REVENUE				
Property taxes	88,779	121,186	121,186	132,976
Specific ownership tax	7,121	7,271	7,000	7,979
Interest income	4,075	3,500	1,400	3,500
Other income	-	-	-	-
Total Revenue	<u>99,975</u>	<u>131,957</u>	<u>129,586</u>	<u>144,455</u>
Total Funds Available	<u>224,694</u>	<u>274,628</u>	<u>325,963</u>	<u>289,462</u>
EXPENDITURES				
Accounting	1,679	3,000	3,000	3,000
Auditing	28	-	-	-
County Treasurer's fee	1,334	1,818	1,818	1,995
Insurance and Bonds	1,366	7,000	7,400	7,750
Election Expense	28	4,000	778	-
District Management	3,996	5,000	5,000	5,000
Legal Services	2,613	2,800	2,800	2,800
Miscellaneous	3,825	3,000	3,000	3,000
Banking fees	120	100	250	100
Landscape Maintenance	6,708	5,000	7,000	5,000
Landscape Improvements	6,620	32,000	3,400	32,000
Contingency	-	10,000	-	10,000
Total Expenditures	<u>28,317</u>	<u>73,718</u>	<u>34,446</u>	<u>70,645</u>
TRANSFER AND OTHER (USES)				
Emergency Reserve	-	3,959	-	4,334
Transfer to Enterprise Fund	-	122,323	146,510	50,000
Total Transfer and Other (Uses)	<u>-</u>	<u>126,282</u>	<u>146,510</u>	<u>54,334</u>
Total Expenditures Requiring Appropriation	<u>28,317</u>	<u>200,000</u>	<u>180,956</u>	<u>124,978</u>
ENDING FUND BALANCE	\$ <u>196,377</u>	\$ <u>74,629</u>	\$ <u>145,007</u>	\$ <u>164,483</u>

RIVERDALE PEAKS II METROPOLITAN DISTRICT

DEBT SERVICE FUND

2021 Adopted Budget

with 2019 Actual, 2020 Adopted Budget, and 2020 Estimated

	2019 Actual	2020 Adopted Budget	2020 Estimated	2021 Adopted Budget
BEGINNING FUND BALANCE	\$ 12,919	\$ 5,231	\$ 4,854	\$ 15,070
REVENUE				
Property taxes	131,738	179,828	179,828	197,325
Specific ownership tax	10,567	5,750	10,000	5,750
Availability of Service Fee	1,710	-	-	-
Interest income	843	500	175	500
Total Revenue	144,858	186,078	190,003	203,575
Total Funds Available	157,777	191,309	194,857	218,645
EXPENDITURES				
Auditing	4,100	4,500	5,090	6,000
County Treasurer's fee	1,979	2,697	2,697	2,960
Interest expense - bonds	144,844	170,000	170,000	190,000
Paying agent / trustee fees	2,000	2,803	2,000	2,000
Total Expenditures	152,923	180,000	179,787	200,960
Total Expenditures Requiring Appropriation	152,923	180,000	179,787	200,960
ENDING FUND BALANCE	\$ 4,854	\$ 11,309	\$ 15,070	\$ 17,685

RIVERDALE PEAKS II METROPOLITAN DISTRICT

WATER ENTERPRISE FUND

2021 Adopted Budget

with 2019 Actual, 2020 Adopted Budget, and 2020 Estimated

	2019 Actual	2020 Adopted Budget	2020 Estimated	2021 Adopted Budget
BEGINNING FUND BALANCE	(148,427)	43,570	(154,696)	0
REVENUE				
Water Charges	96,845	75,000	75,000	75,000
Other income	-	-	315	-
Meter Fee	-	-	-	-
Landscape Design Fee	1,195	-	425	-
Claim 1 - Control Panel Damage	15,419	-	-	-
Insurance Reimbursements	-	-	8,845	-
Total Revenue	113,459	75,000	84,585	75,000
Transfers and Other Sources				
Transfer from General Fund	-	50,000	146,510	50,000
			-	
Total Funds Available	(34,968)	168,570	76,399	125,000
EXPENDITURES				
Accounting	6,563	7,000	4,000	4,000
Billing and meter reading	3,669	3,100	5,500	3,100
Landscape Design Review	1,390	-	-	-
Operations	11,399	18,000	18,000	18,000
Equipment Repair	13,037	15,000	3,500	15,000
Meter Install and Inspect	600	-	-	-
Testing	5,715	3,500	3,500	3,500
Lab Analysis/Testing	42	-	-	-
Chemicals & Supplies	1,745	5,650	5,000	5,650
Generator Maintenance	1,406	1,500	5,596	1,500
Storage Tank Cleaning	1,800	-	-	-
Insurance	5,463	5,750	-	-
Developer Advance Interest	8,031	-	-	-
District Management	3,755	4,000	4,000	4,000
Miscellaneous	163	1,200	500	1,200
Utilities	27,974	21,000	21,000	21,000
Fuel Generator	-	800	-	800
Contingency	-	-	-	-
Claim 1 - Control Panel Repair	24,411	-	-	-
Storage Tank Repair	-	-	-	-
Repair and Maintenance Reserve	2,566	-	-	-
Developer Advance Interest	(8,031)	-	-	-
Total Administrative	111,697	86,500	70,596	77,750
Capital Equipment Replacement and Repairs				
Transient Voltage Surge Suppressor	-	5,500	-	5,500
VFD For Emergency Pumps	-	15,000	-	15,000
Spare Chlorine Pump	-	1,500	-	1,500
Sodium Hypochlorite Tank	-	2,600	5,803	-
Floor Water Alarm	-	1,300	-	1,300
Total Capital Equipment and Repair		25,900	5,803	23,300
Total Expenditures	111,697	112,400	76,399	101,050
Nonoperating Revenue (Expense)				
Interest Expense	8,031	-	-	-
Total Expenditures Requiring Appropriation	111,697	112,400	76,399	101,050
ENDING FUND BALANCE	\$ (154,696)	\$ 56,170	\$ 0	\$ 23,950

I, David Solin, hereby certify that I am the duly appointed Secretary of the Riverdale Peaks II Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2021, duly adopted at a meeting of the Board of Directors of the Riverdale Peaks II Metropolitan District held on November 18, 2020.



By: _____
Secretary

RESOLUTION NO. 2020 - 11 - 04
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE RIVERDALE PEAKS II METROPOLITAN DISTRICT
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Riverdale Peaks II Metropolitan District (“District”) has adopted the 2020 annual budget in accordance with the Local Government Budget Law on November 18, 2020; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2021 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Riverdale Peaks II Metropolitan District:

1. That for the purposes of meeting all general fund expenses of the District during the 2021 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2021 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of the Adams County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 18th day of November, 2020.



(SEAL)

EXHIBIT A
(Certification of Tax Levies)

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Adams County, Colorado.

On behalf of the Riverdale Peaks II Metropolitan District,
 (taxing entity)^A
 the Board of Directors,
 (governing body)^B
 of the Riverdale Peaks II Metropolitan District,
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 3,083,870 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 3,083,870 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/15/2020 for budget/fiscal year 2021.
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>43.120</u> mills	\$ <u>132,976</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u>0.000</u> > mills	\$ < <u>0</u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>43.120</u> mills	\$ <u>132,976</u>
3. General Obligation Bonds and Interest ^J	<u>63.986</u> mills	\$ <u>197,325</u>
4. Contractual Obligations ^K	<u>0.000</u> mills	\$ <u>0</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	\$ <u>0</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	\$ <u>0</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	\$ <u>0</u>
	<u>0.000</u> mills	\$ <u>0</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>107.106</u> mills	\$ <u>330,301</u>

Contact person: (print) David Solin Daytime phone: (303) 987-0835
 Signed:  Title: Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1.	Purpose of Issue:	General Obligation Limited Tax Bonds
	Series:	Series 2005
	Date of Issue:	September 1, 2005
	Coupon Rate:	6.4% to 6.5%
	Maturity Date:	December 1, 2035
	Levy:	63.986
	Revenue:	\$197,325
2.	Purpose of Issue:	_____
	Series:	_____
	Date of Issue:	_____
	Coupon Rate:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

CONTRACTS^K:

3.	Purpose of Contract:	_____
	Title:	_____
	Date:	_____
	Principal Amount:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____
4.	Purpose of Contract:	_____
	Title:	_____
	Date:	_____
	Principal Amount:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.