

**BUDGET RESOLUTION**

**(2024)**

**CERTIFIED COPY OF RESOLUTION**

STATE OF COLORADO )  
 ) ss.  
COUNTY OF ADAMS )

At the special meeting of the Board of Directors of Ridgeline Vista Metropolitan District, City of Brighton, County of Adams, Colorado, held at 9:00 AM on Tuesday, November 14, 2023, at 327 E Bridge St, Brighton, Colorado 80601, by videoconference at <https://us06web.zoom.us/j/86192631195?pwd=JVlqfVynWRgEmC2o9L2FyoMTtaweV8.1>, and by teleconference at (720) 707-2699, Meeting ID: 861 9263 1195, there were present:

- Eric Eckberg
- Richard Spurway
- Augdon Greening
- Gary Duke
- Chelsey Green

Also present was Michael Davis, Marisa Davis and Hilary Adams of the Law Office of Michael E. Davis, LLC (“District Counsel”) and Joel Meggers, Diane Rodriguez and Kayla Blair of CRS of Colorado.

District Counsel reported that, prior to the meeting, legal counsel had notified each of the directors of the date, time and place of this meeting and the purpose for which it was called. District Counsel further reported that this is a special meeting of the Board of Directors of the District and that a notice of the meeting was posted on the District’s public website or at a public place within the boundaries of the District pursuant to applicable statutes and at the Adams County Clerk and Recorder’s Office, and to the best of their knowledge, remains posted to the date of this meeting.

Thereupon, Director Green introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR TO HELP DEFRAY THE COSTS OF THE GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE RIDGELINE VISTA METROPOLITAN DISTRICT, CITY OF BRIGHTON, ADAMS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2024 AND ENDING ON THE LAST DAY OF DECEMBER, 2024.

WHEREAS, the Board of Directors (the “Board”) of the Ridgeline Vista Metropolitan District (the “District”) has authorized its consultants, treasurer and legal counsel to prepare and submit a proposed budget to said governing body no later than October 15, 2023; and

WHEREAS, the proposed 2024 budget has been submitted to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado law and published on October 19, 2023 in the Brighton Standard-Blade, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 9:00 AM on Tuesday, November 14, 2023, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; 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.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE RIDGELINE VISTA METROPOLITAN DISTRICT, ADAMS COUNTY, COLORADO, AS FOLLOWS:

Section 1. Summary of 2024 Revenues and 2024 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2024, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, or as amended, and attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2024.

Section 3. 2024 Levy of General Property Taxes. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the General Fund for operating expenses is \$37,458 and that the 2023 valuation for assessment, as certified by the Adams County Assessor, is \$3,712,380. That for the purposes of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 10.090 mills upon each dollar of the valuation of assessment of all taxable property within the District during the year 2024.

Section 4. 2024 Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$187,297 and that the 2023 valuation for assessment, as certified by the Adams County Assessor, is \$3,712,380. That for the purposes of meeting all debt retirement expenses of the District during the 2024 budget year, there is hereby levied a tax of 50.452 mills upon each dollar of the total valuation of assessment of all taxable property within the District during the year 2024.

Section 5. Certification to Board of County Commissioners. That the attorney, accountant or manager for the District is hereby authorized and directed to certify to the Adams County Board of County Commissioners, no later than December 15, 2023, the mill levies for the District hereinabove determined and set. That said certification shall be substantially in the same form as attached hereto and incorporated herein by this reference.

Section 6. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 7. Budget Certification. That the budget shall be certified by the Secretary/Treasurer of the District, and made a part of the public records of the District.

The foregoing Resolution was seconded by Director Eckberg.

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 14, 2023.

RIDGELINE VISTA METROPOLITAN DISTRICT

DocuSigned by:  
*Eric Eckberg*  
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By: \_\_\_\_\_  
Eric Eckberg, President

ATTEST:

DocuSigned by:  
*Dick Spurway*  
A6880681A92446F...

\_\_\_\_\_  
Richard Spurway, Secretary

APPROVED AS TO FORM:  
LAW OFFICE OF MICHAEL E. DAVIS, LLC  
As General Counsel to the District

*Michael E. Davis*  
\_\_\_\_\_

STATE OF COLORADO  
COUNTY OF ADAMS  
RIDGELINE VISTA METROPOLITAN DISTRICT

I, Richard Spurway, hereby certify that I am a director and the duly elected and qualified Secretary of Ridgeline Vista Metropolitan District (the "District"), and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of said District adopted at a meeting of the Board of Directors of the District held at 9:00 AM on Tuesday, November 14, 2023, at 327 E Bridge St, Brighton, Colorado 80601, by videoconference at <https://us06web.zoom.us/j/86192631195?pwd=JVlqfVynWRgEmC2o9L2FyoMTtawev8.1>, and by teleconference at (720) 707-2699, Meeting ID: 861 9263 1195, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2024; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name on November 14, 2023.

DocuSigned by:  
*Dick Spurway*  
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Richard Spurway, Secretary

**EXHIBIT A**  
**2024 BUDGET DOCUMENT & BUDGET MESSAGE FOR**  
**RIDGELINE VISTA METROPOLITAN DISTRICT**

**RIDGELINE VISTA METROPOLITAN DISTRICT  
2024 BUDGET**

**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Ridgeline Vista Metropolitan District**  
**GENERAL FUND**  
**2024 ADOPTED BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED AMOUNTS**  
**FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<b>2022 Actual</b>	<b>2023 Estimated</b>	<b>2024 Adopted</b>
<b>REVENUES</b>			
Property taxes	\$ 24	\$ 1,266	\$ 38,676
Specific ownership taxes	1	71	1,934
Administrative fee	-	2,550	6,120
Operations and maintenance fee	-	5,673	35,360
<b>Total revenues</b>	<u>25</u>	<u>9,560</u>	<u>82,090</u>
<b>EXPENDITURES</b>			
Audit	10,000	9,232	10,000
County treasurer fees	-	19	580
District management and accounting	23,935	33,000	40,000
Dues and subscriptions	1,237	500	1,300
Election	-	-	-
Insurance and bonds	2,532	3,000	3,000
Landscape tracks and pocket park	-	-	45,000
Legal	13,268	18,000	18,000
Miscellaneous	8	2,000	2,000
Trash collection	-	2,970	5,600
Emergency reserve	-	-	3,800
<b>Total expenditures</b>	<u>50,980</u>	<u>68,721</u>	<u>129,280</u>
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<u>(50,955)</u>	<u>(59,161)</u>	<u>(47,190)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Developer advances	63,800	60,000	55,000
Transfer to/(from) capital projects fund	(6,465)	960	-
Transfer to debt service fund	(3,822)	(5,000)	(5,000)
<b>Total other financing sources (uses)</b>	<u>53,513</u>	<u>55,960</u>	<u>50,000</u>
<b>NET CHANGE IN FUND BALANCE</b>	2,558	(3,201)	2,810
<b>BEGINNING FUND BALANCE</b>	<u>1,120</u>	<u>3,678</u>	<u>477</u>
<b>ENDING FUND BALANCE</b>	<u>\$ 3,678</u>	<u>\$ 477</u>	<u>\$ 3,287</u>

**Ridgeline Vista Metropolitan District**  
**DEBT SERVICE FUND**  
**2024 ADOPTED BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED AMOUNTS**  
**FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<b>2022 Actual</b>	<b>2023 Estimated</b>	<b>2024 Adopted</b>
<b>REVENUES</b>			
Property taxes	\$ 119	\$ 6,332	\$ 193,374
Specific ownership taxes	10	356	9,669
Oil and gas revenue	103	60	100
Interest	26,259	60,000	30,000
<b>Total revenues</b>	<u>26,491</u>	<u>66,748</u>	<u>233,143</u>
<b>EXPENDITURES</b>			
Bond payment - interest	447,825	447,825	447,825
County treasurer fees	-	95	2,901
Paying agent and cash management fees	5,208	9,000	9,000
<b>Total expenditures</b>	<u>453,033</u>	<u>456,920</u>	<u>459,726</u>
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<u>(426,542)</u>	<u>(390,172)</u>	<u>(226,583)</u>
<b>OTHER FINANCING SOURCES</b>			
Transfer from general fund	3,822	5,000	5,000
<b>Total other financing sources</b>	<u>3,822</u>	<u>5,000</u>	<u>5,000</u>
<b>NET CHANGE IN FUND BALANCE</b>	(422,720)	(385,172)	(221,583)
<b>BEGINNING FUND BALANCE</b>	<u>1,772,993</u>	<u>1,350,273</u>	<u>965,101</u>
<b>ENDING FUND BALANCE</b>	<u>\$ 1,350,273</u>	<u>\$ 965,101</u>	<u>\$ 743,518</u>

**Ridgeline Vista Metropolitan District**  
**CAPITAL PROJECTS FUND**  
**2024 ADOPTED BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED AMOUNTS**  
**FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<b>2022</b>	<b>2023</b>	<b>2024</b>
	<b>Actual</b>	<b>Estimated</b>	<b>Adopted</b>
<b>REVENUES</b>			
Interest	\$ 101,066	\$ 250,000	\$ 150,000
<b>Total revenues</b>	<u>101,066</u>	<u>250,000</u>	<u>150,000</u>
<b>EXPENDITURES</b>			
Capital outlay	6,465	3,381,113	2,954,961
Paying agent and cash management fees	4,524	12,000	10,000
<b>Total expenditures</b>	<u>10,989</u>	<u>3,393,113</u>	<u>2,964,961</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>90,077</u>	<u>(3,143,113)</u>	<u>(2,814,961)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer from general fund	6,465	(960)	-
<b>Total other financing sources (uses)</b>	<u>6,465</u>	<u>(960)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	96,542	(3,144,073)	(2,814,961)
<b>BEGINNING FUND BALANCE</b>	<u>5,862,492</u>	<u>5,959,034</u>	<u>2,814,961</u>
<b>ENDING FUND BALANCE</b>	<u>\$ 5,959,034</u>	<u>\$ 2,814,961</u>	<u>\$ -</u>

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners<sup>1</sup> of ADAMS COUNTY, Colorado.

On behalf of the RIDGELINE VISTA METROPOLITAN DISTRICT (taxing entity)<sup>A</sup>

the BOARD OF DIRECTORS (governing body)<sup>B</sup>

of the RIDGELINE VISTA METROPOLITAN DISTRICT (local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 3,712,380 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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: (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) USE VALUE FROM FINAL CERTIFICATIN OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/28/2023 for budget/fiscal year 2024 (not later than Dec. 15) (dd/mm/yyyy) (yyyy)

Table with 3 columns: PURPOSE (see end notes for definitions and examples), LEVY<sup>2</sup>, and REVENUE<sup>2</sup>. Rows include General Operating Expenses, Temporary General Property Tax Credit/Temporary Mill Levy Rate Reduction, General Obligation Bonds and Interest, Contractual Obligations, Capital Expenditures, Refunds/Abatements, and Other. Total: 60.542 mills, \$224,755.

Contact person: (print) Sue Blair, CRS of Colorado, LLC Daytime phone: 303-381-4968 Signed: [Signature] Title: CEO

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**  
**RIDGELINE VISTA METROPOLITAN DISTRICT**

**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<sup>J</sup>:**

1.	Purpose of Issue:	<u>Capital Improvements</u>
	Series:	<u>General Obligation Bonds</u>
	Date of Issue:	<u>Anticipated Issuance in January 2021</u>
	Coupon Rate:	<u>To be determined at closing</u>
	Maturity Date:	<u>30 year</u>
	Levy:	<u>50.452 mills</u>
	Revenue:	<u>\$187,297</u>

2.	Purpose of Issue:	_____
	Series:	_____
	Date of Issue:	_____
	Coupon Rate:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

**CONTRACTS<sup>K</sup>:**

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 report all bond and contractual obligations.

**RIDGELINE VISTA METROPOLITAN DISTRICT  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District was organized to provide financing and acquire and construct public improvements within and without its boundaries, including street and traffic controls, water and sanitary sewer facilities, and storm sewer services and facilities. The District's service area is located in the City of Brighton, County of Adams, State of Colorado.

The District was formed by Court Order on January 13, 2020.

The District prepares its budget on the modified accrual basis of accounting.

Property Taxes

The primary source of revenue is from developer advances. In addition, the District has issued general obligation limited tax bonds in the amount of \$8,530,000 which will be used to fund capital outlay. The District adopted a general fund mill levy of 10.418 mills, generating \$38,676 in property taxes and a debt service mill levy of 52.089 mills generating \$193,374 in property taxes. The total mill levy certified for tax year 2024 is 62.507 mills.

Administrative Expenses

Administrative expenses have been budgeted based on estimates of the District's Board of Directors and consultants to include the services necessary to maintain the District's administrative viability such as legal, accounting, managerial, insurance, meeting expenses, and other administrative expenses.

Emergency Reserve

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending for 2024, as defined under TABOR.

Leases

The District has no leases.