

Resolution No. 2020-10-02

**RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**

(2021)

The Board of Directors of RM Mead Metropolitan District (the “**Board**”), Town of Mead, Weld County, Colorado (the “**District**”) held a special meeting held via teleconference on October 27, 2020, at the hour of 10:30 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.

[Remainder of Page Intentionally Left Blank.]

NOTICE AS TO PROPOSED 2021 BUDGET

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2021 BUDGET
AND
NOTICE OF PUBLIC HEARING ON THE AMENDED 2020 BUDGET

NOTICE IS HEREBY GIVEN that a proposed 2021 budget has been submitted to the Board of Directors (the "Board") of the RM MEAD METROPOLITAN DISTRICT (the "District"). A copy of the proposed budget is on file in the office of Simmons & Wheeler, P.C., 304 Inverness Way South, Suite 490, Englewood, Colorado, where the same is open for public inspection.

NOTICE IS FURTHER GIVEN that an amendment to the 2020 budget has been submitted to the District. A copy of the proposed amended budget is on file in the office of Simmons & Wheeler, P.C., 304 Inverness Way South, Suite 490, Englewood, Colorado, where the same is open for public inspection.

Such proposed budget and amended budget will be considered at a public hearing during a meeting of the District to be held on October 27, 2020 at 10:30 A.M. Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting will be held via teleconferencing and can be joined through calling 303-858-1802, PIN: 1102. Any interested elector of the District may file any objections to the proposed budget or amended budget at any time prior to final adoption of the budget and amended budget by the governing body of the District.

BY ORDER OF THE BOARD OF DIRECTORS:
RM MEAD METROPOLITAN DISTRICT

/s/ WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law
Published: Longmont Times Call October 21, 2020-1746905

Prairie Mountain Media, LLC

PUBLISHER'S AFFIDAVIT

County of Boulder
State of Colorado

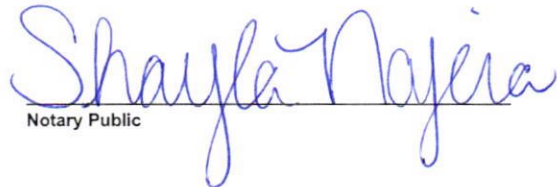
The undersigned, Elizabeth Maes, being first duly sworn under oath, states and affirms as follows:

1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the *Longmont Times Call*.
2. The *Longmont Times Call* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Boulder 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 *Longmont Times Call* in Boulder County on the following date(s):

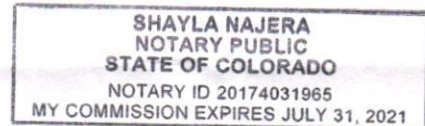
Oct 21, 2020


Signature

Subscribed and sworn to me before me this
23rd day of October, 2020.


Notary Public

(SEAL)



Account: 1051175
Ad Number: 1746905
Fee: \$31.90

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.

WHEREAS, the Board has authorized 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 on October 27, 2020, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to 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 2021. 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 2021 budget year, there is hereby levied a tax of 10.000 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 2021 budget year, there is hereby levied a tax of

50.000 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 2021 budget year, there is hereby levied a tax of 3.000 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 2021 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. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Weld 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 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 8. 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 9. 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.

[Remainder of page intentionally left blank.]

ADOPTED THIS 27TH DAY OF OCTOBER, 2020.

RM MEAD METROPOLITAN DISTRICT

Glen R. Smith

Officer of the District

ATTEST:

Blake Smith

Blake Smith (Nov 4, 2020 14:09 CST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

James D. Ankele

General Counsel to the District

STATE OF COLORADO
COUNTY OF WELD
RM MEAD METROPOLITAN DISTRICT

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 on Tuesday, October 27, 2020, via teleconference as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 27th day of October, 2020.

Blake Smith

Blake Smith (Nov 4, 2020 14:09 CST)

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

**RM MEAD METROPOLITAN DISTRICT
2021
BUDGET MESSAGE**

Attached please find a copy of the adopted 2021 budget for the RM Mead Metropolitan District.

The RM Mead Metropolitan District has adopted budgets for three funds, a General Fund to provide for operating and maintenance expenditures; a Capital Projects Fund to provide for the regional improvements that are to be built for the benefit of the District and a Debt Service Fund to account for the repayment of principal and interest on the outstanding 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 sources of revenue for the District in 2021 will be property taxes and bond proceeds. The District intends to impose a 63.000 mill levy on property within the District for 2021, of which 13.000 mills are dedicated to the General Fund and the balance of 50.000 mills are dedicated to the Debt Service fund. 3.000 mills of 13.000 mills are restricted for regional improvements per an intergovernmental agreement with the Town of Mead.

RM Mead Metropolitan District
Adopted Budget
General Fund
For the Years ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>7/31/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ 75,665
Revenues:					
Property taxes	-	138,740	69,473	138,000	11,862
Specific ownership taxes	-	8,286	3,708	8,280	1,832
Property taxes - Contractual	-	8,324	4,168	4,200	3,559
Specific ownership taxes - contractual	-	497	222	230	214
Interest Income	-	-	75	75	-
	<u>-</u>	<u>155,847</u>	<u>77,646</u>	<u>150,785</u>	<u>17,467</u>
Total revenues					
	<u>-</u>	<u>155,847</u>	<u>77,646</u>	<u>150,785</u>	<u>17,467</u>
Total funds available					
	<u>-</u>	<u>155,847</u>	<u>77,646</u>	<u>150,785</u>	<u>93,132</u>
Expenditures:					
Accounting	-	6,500	1,982	5,000	6,500
Audit	-	-	-	-	5,000
Insurance/ SDA Dues	-	3,000	263	263	3,000
Legal	-	20,000	6,205	20,000	20,000
Organizational costs	-	100,000	11,224	41,224	-
Contractual - Town of Mead	-	8,696	4,328	6,400	3,720
Miscellaneous	-	-	66	100	-
Treasurer's Fees	-	2,081	1,042	2,070	178
Treasurer's Fees - Contractual	-	125	62	63	53
Contingency	-	11,237	-	-	53,529
Emergency Reserve	-	4,208	-	-	1,152
	<u>-</u>	<u>155,847</u>	<u>25,172</u>	<u>75,120</u>	<u>93,132</u>
Total expenditures					
	<u>-</u>	<u>155,847</u>	<u>25,172</u>	<u>75,120</u>	<u>93,132</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 52,474</u>	<u>\$ 75,665</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 2,774,790</u>			<u>\$ 1,186,250</u>
Mill Levy		<u>50.000</u>			<u>10.000</u>
Contractual - Town of Mead Mill levy		<u>3.000</u>			<u>3.000</u>

RM Mead Metropolitan District
Adopted Budget
Capital Projects Fund
For the Years ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>7/31/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Developer Advance	-	-	29,516	-	-
Bond Proceeds	-	<u>10,000,000</u>	-	<u>4,980,000</u>	-
Total revenues	<u>-</u>	<u>10,000,000</u>	<u>29,516</u>	<u>4,980,000</u>	<u>-</u>
Total funds available	<u>-</u>	<u>10,000,000</u>	<u>29,516</u>	<u>4,980,000</u>	<u>-</u>
Expenditures:					
Capital expenditures - repay advances	-	7,000,000	-	3,541,105	-
Engineering	-	-	27,333	-	-
Legal	-	-	2,183	-	-
Issuance Costs	-	500,000	-	393,620	-
Transfer to Debt Service	-	<u>2,500,000</u>	-	<u>1,045,275</u>	-
Total expenditures	<u>-</u>	<u>10,000,000</u>	<u>29,516</u>	<u>4,980,000</u>	<u>-</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

RM Mead Metropolitan District
Adopted Budget
Debt Service Fund
For the Years ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>7/31/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ 1,005,763
Revenues:					
Property taxes	-	-	-	-	59,313
Specific ownership taxes	-	-	-	-	3,559
Transfer from Capital Projects	-	2,500,000	-	1,045,275	-
	<u>-</u>	<u>2,500,000</u>	<u>-</u>	<u>1,045,275</u>	<u>-</u>
Total revenues	-	2,500,000	-	1,045,275	62,872
Total funds available	<u>-</u>	<u>2,500,000</u>	<u>-</u>	<u>1,045,275</u>	<u>1,068,635</u>
Expenditures:					
Interest - Series 2020A	-	500,000	-	39,512	229,425
Treasurer's fees	-	-	-	-	890
Trustee / paying agent fees	-	10,000	-	-	10,000
	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
Total expenditures	-	510,000	-	39,512	240,315
Ending fund balance	<u>\$ -</u>	<u>\$ 1,990,000</u>	<u>\$ -</u>	<u>\$ 1,005,763</u>	<u>\$ 828,320</u>
Capitalized interest					<u>\$ 412,338</u>
Surplus Fund					<u>\$ 415,982</u>
Assessed valuation		<u>\$ 2,774,790</u>			<u>\$ 1,186,250</u>
Mill Levy		<u>0.000</u>			<u>50.000</u>
Total Mill Levy		<u>53.000</u>			<u>63.000</u>