

**RESOLUTION
TO ADOPT 2025 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
RIVERBEND ESTATES METROPOLITAN DISTRICT NO. 3**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2025 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE RIVERBEND ESTATES METROPOLITAN DISTRICT NO. 3, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2025, AND ENDING ON THE LAST DAY OF DECEMBER, 2025,

WHEREAS, the Board of Directors of the Riverbend Estates Metropolitan District No. 3 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 12, 2024 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$617; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$0; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$0; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$0; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$0; and

WHEREAS, the 2024 valuation for assessment for the District as certified by the County Assessor of Weld is \$58,940; and

WHEREAS, at an election held on November 2, 2021, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE RIVERBEND ESTATES METROPOLITAN DISTRICT NO. 3 OF WELD COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Riverbend Estates Metropolitan District No. 3 for calendar year 2025.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2025 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2025 budget year, there is hereby levied a tax of 10.468 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2024.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2025 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the

following "Certification of Tax Levies," there is hereby levied a tax of 0 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2025 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2025 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2024.

F. Levy for Refunds/Abatements. That for the purposes of recoument of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2024.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify to the Board of County Commissioners of Weld County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Weld County, Colorado, as herein above determined and set, but as 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 or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. 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.

[remainder of page intentionally left blank; signature page follows]

ADOPTED this 12th day of November 2024.

RIVERBEND ESTATES
METROPOLITAN DISTRICT NO. 3

George Seward
George Seward (Jan 30, 2025 15:22 MST)

President

ATTEST:

Justin Coughlin
Justin Coughlin (Jan 28, 2025 08:22 MST)

Secretary

LETTER OF BUDGET TRANSMITTAL

Date: January 30, 2025

To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2025 budget and budget message for RIVERBEND ESTATES METROPOLITAN DISTRICT NO. 3 in Weld County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 12, 2024. If there are any questions on the budget, please contact:

Centennial Consulting Group
Attn: Patrick Van Horn
2619 Canton Court, Suite A
Fort Collins, CO 80525
Tel.: (970) 484-0101

I, George Seward, as President of the Riverbend Estates Metropolitan District No. 3, hereby certify that the attached is a true and correct copy of the 2025 budget.

By: George Seward
George Seward (Jan 30, 2025 15:22 MST)

ATTACH COPY OF THE ADOPTED BUDGET AND
THE CERTIFICATION OF TAX LEVIES

REMD No. 3 - 2025 Budget Adoption Resolution

Final Audit Report

2025-01-30

Created:	2025-01-27
By:	Molly Mild (molly@ccgcolorado.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAMXV-3AACJqXOfYFMDkD6G9ZewtpUP_Ve

"REMD No. 3 - 2025 Budget Adoption Resolution" History

-  Document created by Molly Mild (molly@ccgcolorado.com)
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-  Email viewed by justinc@sewardco.com
2025-01-28 - 3:21:50 PM GMT
-  Signer justinc@sewardco.com entered name at signing as Justin Coughlin
2025-01-28 - 3:22:40 PM GMT
-  Document e-signed by Justin Coughlin (justinc@sewardco.com)
Signature Date: 2025-01-28 - 3:22:42 PM GMT - Time Source: server
-  Email viewed by sewardfamily@yahoo.com
2025-01-30 - 10:22:04 PM GMT
-  Signer sewardfamily@yahoo.com entered name at signing as George Seward
2025-01-30 - 10:22:41 PM GMT
-  Document e-signed by George Seward (sewardfamily@yahoo.com)
Signature Date: 2025-01-30 - 10:22:43 PM GMT - Time Source: server
-  Agreement completed.
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RIVERBEND METROPOLITAN DISTRICT NO. 3
2025 BUDGET MESSAGE

Riverbend Metropolitan District No. 3 was formed in 2021 and is located in the Town of Johnstown, Colorado. The District is a quasi-municipal corporation and political subdivision of the State of Colorado, organized and operated pursuant to provisions set forth in the Colorado Special District Act. It is part of a multi-district structure and was organized to provide the ability to plan, design, acquire, construct, install, and finance initial Public Improvements.

The District has no employees at this time.

The budget is prepared on the modified accrual basis of accounting.

The District's 2024 assessed value for 2025 collections is \$58,940. The District has certified an operating mill levy of 10.468 mills.

General Fund

Revenue & Expenses

The District budgeted \$654 in revenue for 2025 that consists of property tax and specific ownership tax.

The District's budgeted expenditures consist of Intergovernmental Fees paid to District No. 1 for operations and maintenance costs and Treasurer's Fees.

Fund Balance/Reserves

The fund balance for the District is budgeted at \$0 as District No. 1 holds all TABOR reserves.

Riverbend Estates Metropolitan District No. 3 2025 Budget

General Fund

	2023	2024	2024 Estimated Actual & 2024 Amended Budget	2025
Modified accrual basis	Actual	Budget	Budget	Budget
Beginning Fund Balance	-	-	-	15
Income				
Property Tax	2,339	1,979	2,023	617
Specific Ownership Tax	114	119	119	37
Interest	15	-	15	-
Total Income	2,468	2,098	2,157	654
Expense				
Intergovernmental Fees - D1	2,433	2,068	2,112	645
Treasurer's Fees	35	30	30	9
Contingency	-	-	-	-
Total Expenses	2,468	2,098	2,142	654
Excess Revenue (Expenses)	-	-	15	-
Ending Fund Balance	-	-	15	15

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of WELD COUNTY, Colorado.

On behalf of the RIVERBEND ESTATES METROPOLITAN DISTRICT NO. 3,
(taxing entity)^A

the Board of Directors
(governing body)^B

of the RIVERBEND ESTATES METROPOLITAN DISTRICT NO. 3
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 58,940.00 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: \$ 58,940.00 (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: 12/05/2024 for budget/fiscal year 2025.
(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	10.468 mills	\$ 616.98
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < 0 >
SUBTOTAL FOR GENERAL OPERATING:	10.468 mills	\$ 616.98
3. General Obligation Bonds and Interest ^J	mills	\$ 0
4. Contractual Obligations ^K	mills	\$ 0
5. Capital Expenditures ^L	mills	\$ 0
6. Refunds/Abatements ^M	mills	\$ 0
7. Other ^N (specify): _____	mills	\$
_____	mills	\$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	10.468 mills	\$ 616.98

Contact person: (print) Ally Noyes Daytime phone: 970-484-0101 x134
Signed: *Ally Noyes* Title: District 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: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

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.