

**NOTICE AS TO PROPOSED 2022 BUDGET HEARING
(PUBLISHED)**

of

RED BARN METROPOLITAN DISTRICT

RESOLUTION

RED BARN METROPOLITAN DISTRICT

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, LEVYING PROPERTY TAXES FOR COLLECTION IN THE YEAR 2022 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE RED BARN METROPOLITAN DISTRICT, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022, AND ENDING ON THE LAST DAY OF DECEMBER, 2022.

WHEREAS, the Board of Directors of the Red Barn Metropolitan District has authorized its budget officer 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 in accordance with law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on September 22, 2021, 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 RED BARN METROPOLITAN DISTRICT, WELD COUNTY, COLORADO:

Section 1. Summary of 2022 Revenues and 2022 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2022, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted and attached hereto and incorporated herein is approved and adopted as the budget of the Red Barn Metropolitan District for fiscal year 2022.

Section 3. Levy of General Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget for the General Fund for operating expenses from property tax revenue is \$77.09 and that the 2021 valuation for assessment, as certified by the Weld County Assessor, is \$5,930. That for the purposes of meeting all general operating expenses of the District during the 2022 budget year, there is hereby levied a tax of

13.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

Section 4. Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money necessary to balance the budget for the Debt Service Fund for debt retirement expense from property tax revenue is \$77.09 and that the 2021 valuation for assessment, as certified by the Weld County Assessor is \$5,930. That for the purposes of meeting all debt retirement expenses of the District during the 2022 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 for the year 2021.

Section 5. Refund and Abatement. That the foregoing budget indicates the amount of money necessary to balance the budget for the Refund and Abatement Fund for refund and abatement expenses from property tax revenue is \$0, and that the 2021 valuation for assessment, as certified by the Weld County Assessor is \$5,930. That for purposes of meeting all refund and abatement expenses imposed by the Weld County Assessor for the 2022 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 for the year 2021.

Section 6. Certification to County Commissioners. That the Accountant for the District is hereby authorized and directed to immediately certify to the County Commissioners of Weld County, the mill levy for the District hereinabove determined and set forth on the Certification of Tax Levies for Non School Governments attached hereto.

INSERT
CERTIFICATION OF TAX LEVIES FOR NON SCHOOL GOVERNMENTS

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of WELD COUNTY, Colorado.

On behalf of the RED BARN METRO DISTRICT,
 (taxing entity)^A
 the Board of Directors,
 (governing body)^B
 of the RED BARN METRO DISTRICT,
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 5,930.00 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: \$ 5,930.00 (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: 12/15/2021 for budget/fiscal year 2022.
 (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	13 mills	\$ 77.09
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< 0 > mills	\$ < 0 >
SUBTOTAL FOR GENERAL OPERATING:	13 mills	\$ 77.09
3. General Obligation Bonds and Interest ^J	0 mills	\$ 0
4. Contractual Obligations ^K	0 mills	\$ 0
5. Capital Expenditures ^L	0 mills	\$ 0
6. Refunds/Abatements ^M	0 mills	\$ 0
7. Other ^N (specify): <u>0</u>	0 mills	\$ 0
<u>0</u>	0 mills	\$ 0
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	13 mills	\$ 77.09

Contact person: Diane Wheeler Daytime phone: 303-689-0833
 (print)
 Signed: _____ 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.

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.

Section 8. Budget Certification. That the budget shall be certified by the Secretary of the District, and made a part of the public records of the Red Barn Metropolitan District.

APPROVED AND ADOPTED THIS 22ND DAY OF SEPTEMBER 2021.

RED BARN METROPOLITAN DISTRICT

By: Eric Dome
Eric Dome, President

Attest:

Cynthia Myers
Cynthia Myers, Secretary

ACKNOWLEDGEMENT OF NOTICE AND
APPROVAL OF RECORD OF PROCEEDINGS

We, the undersigned members of the Board of Directors of the Red Barn Metropolitan District, Weld County, Colorado, do hereby acknowledge receipt of proper notice of the meeting of the Board held Wednesday, September 22, 2021, at 10:00 a.m., at 8390 E Crescent Pkwy Ste. 650, Greenwood Village, Colorado, informing of the date, time and place of the meeting and the purpose for which it was called, and we do hereby approve said record of proceedings and the actions taken by the Board as stated therein.



Eric Dome



Brian Mulqueen



Cynthia Myers



Taylor Lilly

**EXHIBIT A
2022 BUDGET
ATTACHED HERETO**

RED BARN METROPOLITAN DISTRICT
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 budget for the Red Barn Metropolitan District.

The Red Barn 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 2022 will be property taxes and developer advances. The district intends to impose a 63.000 mill levy on property within the district for 2022, of which 13.000 mills are dedicated to the General Fund and the balance of 50.000 mills will be allocated to the Debt Service Fund. 3.000 mills of the 13.000 mills are restricted for regional improvements per an intergovernmental agreement with Weld County.

Red Barn Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>7/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ -	\$ 4,157	\$ 4,041	\$ 4,041	\$ -
Revenues:					
Property taxes	-	121	-	-	59
Specific Ownership taxes	-	-	-	-	4
Property taxes	-	-	-	-	18
Specific Ownership taxes	-	-	-	-	1
Developer advances	29,706	30,000	25,244	30,939	-
Interest/Misc Income	-	-	20	20	49,956
	<u>29,706</u>	<u>30,121</u>	<u>25,264</u>	<u>30,959</u>	<u>50,038</u>
Total revenues					
	<u>29,706</u>	<u>34,278</u>	<u>29,305</u>	<u>35,000</u>	<u>50,038</u>
Total funds available					
Expenditures:					
Accounting / audit	2,780	10,000	2,856	5,000	10,000
Election	415	1,000	-	-	5,000
Town mill levy	-	-	-	-	19
Insurance/ SDA Dues	-	3,000	2,207	2,207	3,000
Legal	22,470	15,000	22,730	26,000	25,000
Miscellaneous	-	-	12	12	-
Treasurer's Fees	-	-	-	-	1
Contingency	-	-	-	1,781	5,727
Emergency Reserve	-	-	-	-	1,291
	<u>25,665</u>	<u>29,000</u>	<u>27,805</u>	<u>35,000</u>	<u>50,038</u>
Total expenditures					
Ending fund balance	<u>\$ 4,041</u>	<u>\$ 5,278</u>	<u>\$ 1,500</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 12,130</u>			<u>\$ 5,930</u>
Mill Levy		<u>10.000</u>			<u>10.000</u>
Town Mill levy					<u>3.000</u>

Red Barn Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>7/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Developer advances	<u>44,864</u>	<u>200,000</u>	-	-	<u>200,000</u>
Total revenues	<u>44,864</u>	<u>200,000</u>	-	-	<u>200,000</u>
Total funds available	<u>44,864</u>	<u>200,000</u>	-	-	<u>200,000</u>
Expenditures:					
Capital improvements	-	-	-	-	200,000
Organization Costs	44,864	-	-	-	-
Contingency	-	<u>180,000</u>	-	-	-
Total expenditures	<u>44,864</u>	<u>180,000</u>	-	-	<u>200,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ 20,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Red Barn Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2022

	Actual 2020	Adopted Budget 2021	Actual 7/31/2021	Estimate 2021	Adopted Budget 2022
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ 647
Revenues:					
Property taxes	-	607	-	607	297
Specific ownership taxes	-	49	-	49	24
Total revenues	-	656	-	656	321
Total funds available	-	656	-	656	968
Expenditures:					
Bond interest expense	-	-	-	-	-
Bond principal	-	-	-	-	-
Treasurer's fees	-	9	-	9	4
Repay deve costs	-	647	-	-	964
Trustee / paying agent fees	-	-	-	-	-
Total expenditures	-	656	-	9	968
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 647</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 12,130</u>			<u>\$ 5,930</u>
Mill Levy		<u>50.000</u>			<u>50.000</u>
Total Mill Levy		<u>60.000</u>			<u>63.000</u>