

BUDGET MESSAGE

Riverdale Dunes Metropolitan District No. 1 (District), a quasi-municipal corporation and political subdivision of the State of Colorado, was organized by order and decree of the District Court for Adams County on November 19, 1996 and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under the amended service plan approved by Commerce City (City) in July 2000 and as modified on November 20, 2006. The District's service area is located in Adams County, Colorado entirely within the boundaries of the City.

The District is currently repaying debt issued to finance the construction of streets and safety controls, park and recreation, water facilities, sanitary sewer, and storm drainage within the District. Also, the District provides residents with the following services (1) enforcement of the covenants, conditions and restrictions applicable to the common interest community (the boundaries of which are the same as the District's boundaries), (2) design review services to the common interest community, (3) operation and maintenance of parks and recreational facilities including a pool, basketball court and playground and (4) maintenance of perimeter fencing and open space areas throughout the District.

For the collection year 2023, the District adopted a mill levy of 24.151 for operations and 18.490 for debt service, which will generate \$452,000 of property tax revenue for the District. The District's assessed valuation decreased by \$117,170 (or 1.1%) to \$10,600,150 from the prior year.

The District has no employees and all operations and administrative functions are contracted.

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity.


CERTIFICATION OF BUDGET FOR
RIVERDALE DUNES METROPOLITAN DISTRICT NO. 1

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Riverdale Dunes Metropolitan District No. 1, for the budget year ending December 31, 2023, as adopted on December 12, 2022 from the budget meeting that was continued from the November 21, 2022 meeting.

Also, attached hereto, are true and accurate copies of the District's 2023 budget resolution and budget message.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Riverdale Dunes Metropolitan District No. 1 in Adams County, Colorado, this 12th day of December 2022.

DocuSigned by:

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Steve Colby, Chairman



ADAMS COUNTY, COLORADO

2023 Budget

(Adopted December 12, 2022)



8354 Northfield Blvd
Building G, Suite 3700
Denver, Colorado 80238
Telephone (720) 541-7725

Accountant's Report

Board of Directors
Riverdale Dunes Metropolitan District
Commerce City, Colorado

The accompanying forecasted budget of revenues, expenditures and fund balances of the Riverdale Dunes Metropolitan District for the General Fund, Debt Service Fund and Capital Project Fund for the year ending December 31, 2023 and the forecasted estimate of comparative information for the year ending December 31, 2022 were not subjected to an audit, review, or compilation engagement by me and, accordingly, I do not express an opinion, a conclusion, nor provide any assurance on them.

Substantially all of the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the District's results of operations for the forecasted periods. Accordingly, this forecast is not designed for those who are not informed about such matters.

Charles Wolfersberger, CPA
Henderson, CO
October 15, 2022

RIVERDALE DUNES METROPOLITAN DISTRICT NO. 1
SUMMARY
FORECASTED 2023 BUDGET AS PROPOSED
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

	ACTUAL 2021	ESTIMATED 2022	ADOPTED 2023
BEGINNING FUND BALANCES	\$ 378,141	\$ 399,577	\$ 301,000
REVENUES			
Property taxes	405,278	452,000	452,000
Specific ownership taxes	32,518	33,900	33,900
Conservation trust fund contributions	6,504	7,500	7,500
Property violation fines	9,908	27,000	14,000
Net investment income	550	4,523	4,000
Total Revenues	454,758	524,923	511,400
TRANSFERS IN	67,500	55,000	-
Total Funds Available	900,399	979,500	812,400
EXPENDITURES			
General and administration	39,826	38,400	43,100
Landscaping maintenance	74,440	93,900	95,100
Pool maintenance and operations	72,718	84,500	94,400
Capital asset maintenance	28,145	11,800	12,000
Other expenses	29,715	46,300	45,100
Debt service			
a) Bond interest	75,481	73,600	71,000
b) Bond principal	110,000	110,000	115,000
c) Direct and indirect costs	2,997	22,500	26,800
Capital projects	-	142,500	100,000
Total Expenditures	433,322	623,500	602,500
TRANSFERS OUT	67,500	55,000	-
Total expenditures and transfers out requiring appropriation	500,822	678,500	602,500
ENDING FUND BALANCES	\$ 399,577	\$ 301,000	\$ 209,900
EMERGENCY RESERVE	\$ 7,700	\$ 7,500	\$ 8,700

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them. These financial statements should be read only in connection with the summary of significant assumptions.

RIVERDALE DUNES METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
 For the Years Ended and Ending December 31,

	ADOPTED 2021	ADOPTED 2022	ADOPTED 2023
ASSESSED VALUATION – ADAMS COUNTY			
Residential	\$ 9,719,340	\$ 10,581,720	\$10,438,360
Vacant Land	47,240	-	-
Personal Property	162,620	133,910	157,780
Commercial Property	-	-	4,010
State Assessed	3,410	1,690	-
Certified Assessed Value	\$ 9,932,620	\$ 10,717,320	\$ 10,600,150
MILL LEVY			
General Fund	23.659	23.085	24.151
Debt Service Fund	17.619	19.090	18.490
Total Mill Levy	41.278	42.175	42.641
PROPERTY TAXES			
General Fund	\$ 235,000	\$ 248,900	\$ 256,000
Debt Service Fund	175,000	203,100	196,000
Total Property Tax Revenue	\$ 410,000	\$ 452,000	\$ 452,000

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RIVERDALE DUNES METROPOLITAN DISTRICT NO. 1
GENERAL FUND
FORECASTED 2023 BUDGET AS PROPOSED
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

	ACTUAL 2021	ESTIMATED 2022	ADOPTED 2023
BEGINNING FUND BALANCES	\$ 136,367	\$ 85,148	\$ 50,300
REVENUES			
Property taxes	232,290	248,900	256,000
Specific ownership taxes	18,638	18,700	19,200
Property violation fines	9,908	27,000	14,000
Net investment income	289	452	500
Total Revenues	261,125	295,052	289,700
Total Funds Available	397,492	380,200	340,000
EXPENDITURES			
General and administration	39,826	38,400	43,100
Landscaping maintenance	70,699	93,900	95,100
Pool maintenance and operations	72,718	84,500	94,400
Capital asset maintenance	31,886	11,800	12,000
Other district expenses	29,715	46,300	45,100
Total Expenditures	244,844	274,900	289,700
TRANSFERS OUT TO CAPITAL PROJECT FUND	67,500	55,000	-
Total expenditures and transfers out requiring appropriation	312,344	329,900	289,700
ENDING FUND BALANCES	\$ 85,148	\$ 50,300	\$ 50,300
EMERGENCY RESERVE	\$ 7,700	\$ 7,500	\$ 8,700

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RIVERDALE DUNES METROPOLITAN DISTRICT NO. 1
GENERAL FUND
FORECASTED 2023 BUDGET AS PROPOSED
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

	ACTUAL 2021	ESTIMATED 2022	ADOPTED 2023
GENERAL AND ADMINISTRATION			
Management and accounting fees	\$ 22,000	\$ 22,000	\$ 25,600
Administrative costs	2,220	2,700	3,500
Audit fees	5,940	7,200	7,200
Collection fees – County Treasurer	3,487	3,800	3,900
Board of Directors’ fees	2,200	4,000	3,000
Board training and conferences	300	2,000	3,500
Insurance	3,414	4,100	4,700
Legal services – general	265	1,000	2,500
Election services	-	10,600	10,500
Indirect collection cost allocation to debt fund	-	(19,000)	(21,300)
Total General and Administration	\$ 39,826	\$ 38,400	\$ 43,100
LANDSCAPING MAINTENANCE			
Ground maintenance fees	\$ 23,412	\$ 31,500	\$ 32,000
Tree maintenance/replacement	6,361	12,200	10,100
Sprinkler repairs/backflow valve cert.	5,418	20,000	12,000
Sprinklers – water	29,852	25,500	29,500
Sprinklers – electricity	2,213	2,200	2,500
Ground improvement projects	3,164	-	5,500
Miscellaneous landscape costs	279	2,500	3,500
Total Landscaping Maintenance	\$ 71,537	\$ 93,900	\$ 95,100
POOL MAINTENANCE AND OPERATION			
Maintenance fees	\$ 18,775	\$ 20,600	\$ 23,700
Chemicals	1,935	7,300	7,300
Pool repairs	14,210	10,100	11,000
Pool furniture maintenance	-	500	2,000
Electricity	2,768	2,800	3,200
Gas – pool heating	1,744	3,000	3,500
Water and sewer	2,499	6,700	4,500
Gate attendant services	30,787	32,700	37,200
Pool keys / tablet / time clock	-	800	2,000
Total Pool Maintenance and Operation	\$ 72,718	\$ 84,500	\$ 94,400

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RIVERDALE DUNES METROPOLITAN DISTRICT NO. 1
GENERAL FUND
FORECASTED 2023 BUDGET AS PROPOSED
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

CAPITAL ASSET MAINTENANCE			
Perimeter fence maintenance	\$ 27,635	\$ 2,500	\$ 3,000
Insurance property	2,903	3,000	3,500
Monument sign maintenance	838	-	1,500
Playground maintenance	510	6,300	4,000
Total Capital Asset Maintenance	\$ 31,886	\$ 11,800	\$ 12,000
OTHER DISTRICT EXPENSES			
Snow removal	\$ 897	\$ 11,000	\$ 11,000
Covenant enforcement and ARC services	20,000	22,000	22,000
Newsletter publication services	-	900	1,100
Park & recreation activities	8,743	10,200	10,000
Vandalism	75	2,200	1,000
Total Other District Expenses	\$ 29,715	\$ 46,300	\$ 45,100

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them. These financial statements should be read only in connection with the summary of significant assumptions.

RIVERDALE DUNES METROPOLITAN DISTRICT NO. 1
DEBT SERVICE FUND
FORECASTED 2023 BUDGET AS PROPOSED
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

	ACTUAL 2021	ESTIMATED 2022	ADOPTED 2023
BEGINNING FUND BALANCES	\$ 21,112	\$ 19,729	\$ 34,500
REVENUES			
Property taxes	172,988	203,100	196,000
Specific ownership taxes	13,880	15,200	14,700
Net investment income	227	2,571	2,000
Total Revenues	187,095	220,871	212,700
Total Funds Available	208,207	240,600	247,200
EXPENDITURES			
Direct and indirect collection costs	2,997	22,500	26,800
Bond interest	75,481	73,600	71,000
Bond principal	110,000	110,000	115,000
Total Expenditures	188,478	206,100	212,800
Total expenditures and transfers out requiring appropriation	188,478	206,100	212,800
ENDING FUND BALANCES	\$ 19,729	\$ 34,500	\$ 34,400

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them. These financial statements should be read only in connection with the summary of significant assumptions.

RIVERDALE DUNES METROPOLITAN DISTRICT NO. 1
DEBT SERVICE FUND
SCHEDULE OF DIRECT AND INDIRECT COLLECTION COSTS
FORECASTED 2023 BUDGET AS PROPOSED
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

	ACTUAL 2021	ESTIMATED 2022	ADOPTED 2023
DIRECT AND INDIRECT COLLECTION COSTS			
Indirect collection cost allocation	\$ -	\$ 19,000	\$ 21,300
Collection fees – County Treasurer	2,597	3,100	3,100
Bond paying agent fees	400	400	400
Other costs	-	-	2,000
Total direct and indirect collection costs	\$ 2,997	\$ 22,500	\$ 26,800

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RIVERDALE DUNES METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
FORECASTED 2023 BUDGET AS PROPOSED
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

	ACTUAL 2021	ESTIMATED 2022	ADOPTED 2023
BEGINNING FUND BALANCES	\$ 220,662	\$ 294,700	\$ 216,200
REVENUES			
Conservation trust funds	6,504	7,500	7,500
Net investment income	34	1,500	1,500
Total Revenues	6,538	9,000	9,000
TRANSFERS IN			
	67,500	55,000	-
Total Funds Available	294,700	358,700	225,200
EXPENDITURES			
Pool sun sail install project	-	42,200	-
Pool furniture replacement project	-	56,800	-
Pool building roof replacement project	-	18,200	-
Other park and recreation improvement projects	-	25,300	100,000
Total Expenditures	-	142,500	100,000
Total expenditures requiring appropriation	-	142,500	100,000
ENDING FUND BALANCES	\$ 294,700	\$ 216,200	\$ 125,200

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them. These financial statements should be read only in connection with the summary of significant assumptions.

RIVERDALE DUNES METROPOLITAN DISTRICT NO. 1
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Riverdale Dunes Metropolitan District No. 1 (District), a quasi-municipal corporation and political subdivision of the State of Colorado, was organized by order and decree of the District Court for Adams County on November 19, 1996, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under the amended service plan approved by Commerce City (City) in July 2000 and as modified on November 20, 2006. The District's service area is located in Adams County, Colorado entirely within the boundaries of the City.

The District is currently repaying debt issued to finance the construction of streets and safety controls, park and recreation, water facilities, sanitary sewer, and storm drainage within the District. In addition, the District provides residents with the following services (1) enforcement of the covenants, conditions and restrictions applicable to the Common Interest Community (the boundaries of which are the same as the District's boundaries), (2) design review services to the Common Interest Community, (3) operation and maintenance of recreational facilities including a pool and playground and (4) maintenance of perimeter fencing and open space areas throughout the District.

The District has no employees and all operations and administrative functions are contracted.

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity.

Accounting Basis

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

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

On November 7, 2000, District voters authorized the District to assess property taxes at no more than \$500,000 annually, without limitation to rate, to pay the District's operations, maintenance and other expenses. Additionally, the District voters approved a revenue change to allow the District to retain and spend all revenue, other than ad valorem taxes, in excess of TABOR spending, revenue raising or other limitations.

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RIVERDALE DUNES METROPOLITAN DISTRICT NO. 1
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Under TABOR, the \$500,000 voter-approved property tax limit may be adjusted to reflect changes in the Denver-Boulder CPI. The United States Bureau of Labor Statistics Consumer Price Index (CPI) for Denver-Boulder averaged 173.2 in 2000. As of September 2022, the CPI for Denver-Boulder was approximately 305.0. Based on the September 2022 CPI, the voter-approved property tax limit adjusted for changes in the CPI since 2000 is \$880,400.

For the collection year 2023, the District adopted a mill levy of 28.490 for operations and 18.490 for debt service. The calculation is reflected on page 2 of the budget.

The District's 2023 adopted mill levy for general operations is expected to generate approximately \$302,000 in property tax revenue to fund the District's operations—approximately \$578,400 below the inflation-adjusted property tax limit established by the voters on November 7, 2000.

Specific Ownership Taxes

Beginning in 1937, the State of Colorado began assessing a tax annually on motor vehicles (aka Specific Ownership Tax). The Specific Ownership Tax is graduated based on a vehicle's age and original value. Specific Ownership Tax revenue collected by the State is apportioned among the 64 counties based on the number of state highway miles within each county. Each county allocates its respective share of specific ownership tax revenue proportionally among the various property-taxing governmental entities on the basis of total property taxes assessed by each entity in relation to total property taxes assessed by all entities within the county. The 2023 budget projects the District's share of specific ownership taxes received from the State will be equal to approximately 7.5% of total property taxes collected.

The District allocates specific ownership tax revenue proportionally between each fund based on the ratio of property tax revenue collected for each fund compared to total property revenue collected by the District.

Conservation Trust Fund

The District receives revenue from the State Lottery on a per capita basis ratio. The revenue is restricted for recreation purposes under State statutes.

Interest

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 0.5%.

Expenditures

Administrative and Operating Expenditures

Administrative and operating expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, banking, and meeting expenses.

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them. These financial statements should be read only in connection with the summary of significant assumptions.

RIVERDALE DUNES METROPOLITAN DISTRICT NO. 1
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Landscaping Maintenance Expenditures

Landscape maintenance expenditures include the estimated services necessary to maintain District-owned perimeter fencing and parks and open spaces within the Dunes Park subdivision. The District owns and maintains approximately 7.0 acres of open space land situated throughout the subdivision. The District also maintains the right-of-way landscaping along the north side of E 112th Avenue and the west side of Highway 85, which are within the District's boundaries.

Other District Costs

"Other District Costs" includes the cost of providing services such as (1) removal of snow from sidewalks on District-owned open spaces, (2) covenant enforcement and architectural review services and (3) recreation event services.

Direct and Indirect Collection Costs

Collection costs incurred by the District related to the collection of property taxes includes all costs incurred by the District that enable and support the District's ability to collect property taxes revenue. Generally, such costs include (a) operating and reporting compliance costs that protect the District's right to collect property taxes (e.g. financial statement audit fees, fees paid to professionals to prepare mandatory periodic financial and operational reports to the City and State, etc), (b) professional fees related to applying and monitoring accounting controls over the collection of District revenues, (c) costs related to managing the District's annual property tax assessment process and (d) insurance protecting the District from liability exposure that potentially could arise from performing these activities.

For the 2023 year, the District will allocate indirect collection costs between its general fund (67% cost allocation) and its debt fund (33% cost allocation). Direct collection costs such as county treasurer collection fees are proportionally allocated to each fund on the basis of each property tax revenue allocable to each fund proportion to total property tax revenue assessed by the District.

Debt Service

Principal and interest payments are provided based on the debt amortization schedule from the General Obligation Refunding Bonds Series 2016.

On October 13, 2016, the District issued \$2,760,000 in General Obligation Refunding Bonds (Series 2016) for the refunding of the Series 2006 Bonds. The Series 2016 bonds are term bonds bearing interest at 4.00% per annum. The bonds are subject to mandatory sinking fund redemption commencing on December 1, 2017 and on each December 1 thereafter in increasing amounts annually prior to the maturity of the bonds. Additionally, the bonds are subject to redemption prior to maturity, at the option of the District, beginning December 1, 2026 and on any date thereafter, without redemption premium. The principal and interest of these bonds are insured as to repayment by Assured Guaranty Municipal Corp. Pursuant to the second modification to the District's Service

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them. These financial statements should be read only in connection with the summary of significant assumptions.

RIVERDALE DUNES METROPOLITAN DISTRICT NO. 1
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Plan, approved on November 20, 2006, there is no cap on the debt mill levy that the District is permitted to impose pursuant to Section 32-1-1101(6)(a), C.R.S.

Capital Projects

The 2023 capital project budget includes \$100,000 to fund potential new capital projects under consideration but not yet approved by the Board.

Debt and Leases

The District's current debt service schedule is attached. The District has no operating or capital leases.

Reserve Funds

Emergency Reserve

The District has provided for an emergency reserve equal to at least 3% of the fiscal year spending, excluding spending appropriations for bonded debt service, for 2023 as defined under TABOR.

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RIVERDALE DUNES METROPOLITAN DISTRICT NO. 1
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

The District's repayment schedule for its Series 2016 general obligation refunding bonds is as follows:

Year Ended December 31,	Principal	Interest	Interest Rate	Total
2023	\$ 115,000	\$ 70,944	4.000%	\$ 185,944
2024	115,000	68,212	4.000%	183,212
2025	120,000	65,481	4.000%	185,481
2026	120,000	62,631	4.000%	182,631
2027	125,000	59,781	4.000%	184,781
2028	130,000	54,469	4.000%	184,469
2029	135,000	48,944	4.000%	183,944
2030	140,000	43,206	4.000%	183,206
2031	145,000	37,256	4.000%	182,256
2032	155,000	31,094	4.000%	186,094
2033	160,000	26,250	4.000%	186,250
2034	160,000	21,250	4.000%	181,250
2035	165,000	16,250	4.000%	181,250
2036	175,000	11,094	4.000%	186,094
2037	180,000	5,625	4.000%	185,625
	\$ 2,140,000	\$ 622,487		\$ 2,762,487

The original face value of these bonds totaled \$2,2760,000. Interest is payable each year on June 1st and December 1st, and principal payments are due each year on December 1st. Beginning December 1, 2026, the District may redeem the outstanding bond balance at any time without paying a redemption premium to the bond holders.

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Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

Public Notice

**NOTICE CONCERNING PROPOSED
2023 BUDGET AND 2022 BUDGET
AMENDMENT FOR THE
RIVERDALE DUNES
METROPOLITAN DISTRICT NO 1**

Riverdale Dunes MD (Wolfersberger)**
c/o Wolfersberger, LLC
12210 Brighton Road #8
Henderson CO 80640

NOTICE is hereby given that a proposed budget for 2023 and a proposed amendment to the 2022 budget has been submitted to the Board of Directors of Riverdale Dunes Metropolitan District No 1; that a copy of such proposed 2023 budget and 2022 budget amendment has been filed in the office of Wolfersberger, LLC, 8354 Northfield Blvd, Building G, Suite 3700, Denver, Colorado 80238, where the same is open for public inspection. The Board of Directors will consider adoption of the proposed 2023 budget and proposed 2022 budget amendment of the District for at a regular meeting of the District to be held on **Monday November 21, 2022 at 6:00 p.m.** Belle Creek Family Center at 10693 Belle Creek Blvd Commerce City, CO 80640. Any elector within the District may inspect the proposed 2021 budget and file or register any objections at any time prior to the final adoption of the 2021 budget.

**AFFIDAVIT OF
PUBLICATION**

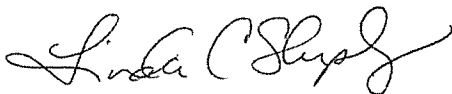
State of Colorado }
County of Adams } ss

RIVERDALE DUNES METROPOLITAN
DISTRICT NO 1

By: Charles Wolfersberger District Manager

This Affidavit of Publication for the Commerce City Sentinel Express, a weekly newspaper, printed and published for the County of Adams, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 11/3/2022, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.

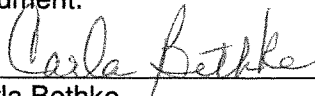
Legal Notice No. CCX750
First Publication: November 3, 2022
Last Publication: November 3, 2022
Publisher: Commerce City Sentinel Express



For the Commerce City Sentinel Express

State of Colorado }
County of Adams } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 11/3/2022. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.



Carla Bethke
Notary Public
My commission ends April 11, 2026

CARLA BETHKE
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20004025550
MY COMMISSION EXPIRES APRIL 11, 2026

**RIVERDALE DUNES METROPOLITAN DISTRICT NO. 1
RESOLUTION TO ADOPT 2023 BUDGET**

WHEREAS, the Board of Directors (“Board”) of Riverdale Dunes Metropolitan District No. 1 (“District”) has appointed a budget committee to prepare and submit a proposed 2023 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board for its consideration prior to October 15; and

WHEREAS, upon due and proper notice, posted in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 21, 2022, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer 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.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Riverdale Dunes Metropolitan District No. 1:

1. That estimated expenditures for each fund are as follows:

General Fund	\$	289,700
Debt Service Fund		212,800
Capital Projects Fund		100,000

2. That estimated revenues for each fund are as follows:

General Fund:		
From unappropriated surpluses	\$	50,300
From sources other than general property tax		33,700
From fund transfers		-
From general property tax		256,000
Subtotal	\$	340,000

Debt Service Fund:	
From unappropriated surpluses	\$ 34,500
From sources other than general property tax	16,700
From fund transfers	-
From general property tax	196,000
Subtotal	\$ 247,200

Capital Projects Fund:	
From unappropriated surpluses	\$ 216,200
From sources other than general property tax	9,000
From fund transfers	-
From general property tax	-
Subtotal	\$ 225,200

3. That the budget, as submitted and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of Riverdale Dunes Metropolitan District No. 1 for the 2023 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO SET MILL LEVIES

WHEREAS, the amount of tax revenues necessary to balance the budget for general operating expenses is \$256,000; and

WHEREAS, the amount of tax revenues necessary to balance the budget for debt service expenses is \$196,000; and

WHEREAS, the amount of tax revenues necessary to balance the budget for capital project expenses is \$0; and

WHEREAS, the 2023 valuation for assessment of the District, as certified by the County Assessor, is \$10,600,150.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Riverdale Dunes Metropolitan District No. 1:

1. That for the purpose of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a property tax of 24.151 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$256,000.

2. That for the purpose of meeting all debt retirement expenses of the District during the 2023 budget year, there is hereby levied a property tax of 18.490 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$196,000.

3. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Adams County, Colorado, the mill levies for the District as hereinabove determined and set.

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the District has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; 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 District.

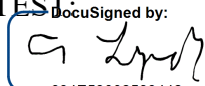
NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Riverdale Dunes Metropolitan District No. 1 that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund	\$	289,700
Debt Service Fund		212,800
Capital Projects Fund		100,000

Adopted this 12th day of December 2022.

RIVERDALE DUNES METROPOLITAN DISTRICT NO. 1

By: 
 Steve Colby, Chairman

ATTEST: 
 By:
 Andrew Lynch, Secretary

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: The County Commissioners of ADAMS COUNTY, Colorado

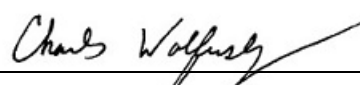
On behalf of the RIVERDALE DUNES METROPOLITAN DISTRICT NO. 1
(taxing entity)
 the BOARD OF DIRECTORS
(governing body)
 of the RIVERDALE DUNES METROPOLITAN DISTRICT NO. 1
(local government)

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 10,600,150
(GROSS assessed valuation, Line 2 of the Certification of Valuation Form DLG 57)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area, 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: \$ 10,600,150
(NET assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/02/2022 for the budget/fiscal year 2023
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY	REVENUE
1. General Operating Expenses	24.151 mills	\$ 256,000
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	n/a mills	n/a
SUBTOTAL FOR GENERAL OPERATING:	24.151 mills	\$ 256,000
3. General Obligation Bonds and Interest	18.490 mills	\$ 196,000
4. Contractual Obligations	n/a mills	n/a
5. Capital Expenditures	n/a mills	n/a
6. Refunds/Abatements	n/a mills	n/a
7. Other (specify):	n/a mills	n/a
TOTAL: Sum of General Operating Subtotal and Lines 3 to 7	42.641 mills	\$ 452,000

Contact person: Charles Wolfersberger Daytime phone: (720) 541-7725
 (print)
 Signed:  Title: District Manager

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) 866-2156.

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:

- | | | |
|----|-------------------|---|
| 1. | Purpose of Issue: | <u>Refunding</u> |
| | Series: | <u>Series 2016 General Obligation Refunding Bonds</u> |
| | Date of Issue: | <u>October 13, 2016</u> |
| | Coupon Rate: | <u>4.000%</u> |
| | Maturity Date: | <u>December 01, 2037</u> |
| | Levy: | <u>18.490</u> |
| | Revenue: | <u>\$ 196,000</u> |
| | | |
| 2. | Purpose of Issue: | <u>n/a</u> |
| | Series: | <u>n/a</u> |
| | Date of Issue: | <u>n/a</u> |
| | Coupon Rate: | <u>n/a</u> |
| | Maturity Date: | <u>n/a</u> |
| | Levy: | <u>n/a</u> |
| | Revenue: | <u>n/a</u> |

CONTRACTS:

- | | | |
|----|----------------------|------------|
| 1. | Purpose of Contract: | <u>n/a</u> |
| | Title: | <u>n/a</u> |
| | Date: | <u>n/a</u> |
| | Principal Amount: | <u>n/a</u> |
| | Maturity Date: | <u>n/a</u> |
| | Levy: | <u>n/a</u> |
| | Revenue: | <u>n/a</u> |
| | | |
| 2. | Purpose of Contract: | <u>n/a</u> |
| | Title: | <u>n/a</u> |
| | Date: | <u>n/a</u> |
| | Principal Amount: | <u>n/a</u> |
| | Maturity Date: | <u>n/a</u> |
| | Levy: | <u>n/a</u> |
| | Revenue: | <u>n/a</u> |

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