

TOWN OF WINTER PARK  
STATE OF COLORADO  
ROAM METROPOLITAN DISTRICT NO. 1  
2019 BUDGET RESOLUTION

The Board of Directors (the “Board”) of Roam Metropolitan District No. 1, Town of Winter Park, Grand County, Colorado, held an organizational meeting on Friday, December 21, 2018, at The Real Estate Company, 78331 US Highway 40, Suite 300, Winter Park, Colorado, there were present:

Eric Mason, President (by telephone)  
Melinda Besse, Vice President (by telephone)  
Suzanne Fanch, Secretary/Treasurer (by telephone)

Also in attendance were:

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Alan D. Pogue and Stacie Pacheco, Icenogle Seaver Pogue, P.C. (by telephone); Jeff Vogel, Vogel and Associates; Chip Besse and Robert Fanch (by telephone).

The President reported that, prior to the meeting, notification was provided to each of the Directors of the date, time, and place of the meeting and the purpose for which it was called. It was further reported that the organizational meeting of the Board and that a Notice of Organizational Meeting was posted at three places within the boundaries of the District and at the Grand County Clerk and Recorder’s Office and at the Town of Winter Park, Colorado, and to the best of his knowledge remained posted to the date of this meeting.

At the Board’s organizational meeting held on December 21, 2018, the President stated that proper publication was made to allow the Board to conduct a public hearing on the District’s 2019 budget. The President opened the public hearing on the District’s proposed 2019 budget for public comment, if any, and then the public hearing was closed. Upon discussion of the District’s proposed 2019 budget by members of the Board, Director Besse moved that the Board adopt the following Resolution:

**RESOLUTION**

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN, FOR ROAM

METROPOLITAN DISTRICT NO. 1, TOWN OF WINTER PARK, GRAND COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE 1ST DAY OF JANUARY, 2019, AND ENDING ON THE LAST DAY OF DECEMBER, 2019.

WHEREAS, the Board of Directors (the “Board”) of Roam Metropolitan District No. 1 (the “District”) has authorized its staff 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 for its consideration; and

WHEREAS, due and proper notice was published on the 20th day of December, 2018 in *The Middle Park Times*, indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; and (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and

WHEREAS, a public hearing on the proposed budget was opened on Friday, December 21, 2018, at which time any objections of the electors of the District were considered; 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 ROAM METROPOLITAN DISTRICT NO. 1, TOWN OF WINTER PARK, GRAND COUNTY, COLORADO:

Section 1. Summary of 2019 Revenues and 2019 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2019, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget attached hereto as Exhibit A and incorporated herein by this reference, is approved and adopted as the budget of Roam Metropolitan District for fiscal year 2019.

Section 3. 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 4. Budget Certification. That the budget shall be certified by Director Fanch, Secretary of the District, and made a part of the public records of the District, and a certified copy of the approved and adopted budget shall be filed with the Colorado Department of Local Affairs Division of Local Government.

Section 5. Mill Levy Certification. That, pursuant to Section 39-1-110(1)(a), C.R.S., newly organized special districts must notify the Town of Winter Park and the County Assessor by July 1 of the special district's intent to levy a tax for the year in which the special district was organized. Because the District was organized after the deadline to send notice of its intent to levy a tax, the District cannot levy a mill levy in 2018 for collection in 2019. However, the foregoing budget indicates that the District shall receive sufficient revenues from sources other than ad valorem taxes to pay District expenditures for the year 2019.

The foregoing Resolution was seconded by Director Mason.

ADOPTED AND APPROVED THIS 21ST DAY OF DECEMBER, 2018.

ROAM METROPOLITAN DISTRICT NO. 1

  
By: Eric MASON  
Its: President

ATTEST:

By: Suzanne Fanch  
Its: Secretary, Suzanne Fanch

TOWN OF WINTER PARK  
STATE OF COLORADO  
ROAM METROPOLITAN DISTRICT NO. 1

I, Suzanne Fanch hereby certify that I am a Director and the duly elected and qualified Secretary of Roam Metropolitan District No. 1, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of said District, heard at an organizational meeting of the Board of Directors of Roam Metropolitan District No. 1 held on Friday, December 21, 2018, at 11:00 a.m., at 78331 US Highway 40, Suite 300, Winter Park, Colorado, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2019; 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 and affixed the official seal of the District this 21st day of December, 2018.



By: *Suzanne Fanch*  
Its: Secretary

**EXHIBIT A**

Budget Message  
Budget Document

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## ROAM METROPOLITAN DISTRICTS NOS. 1 – 3

### 2019 BUDGET MESSAGE

Roam Metropolitan Districts Nos. 1 – 3, (the “Districts”) are quasi-municipal corporations organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed on November 29, 2018. The Districts are located in the Town of Winter Park, Grand County, Colorado. The Districts were organized to plan for, design, acquire, construct, install, relocate, redevelop, provide and finance public improvements and related operation and maintenance services within the boundaries of the Districts.

The Districts have no employees at this time and all operations and administrative functions are contracted.

The budgets are prepared and on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the Districts’ financial statements.

#### **General Fund**

##### *Revenue*

Budgeted income in the amount of \$200,000 consists of operating advances.

##### *Expenses*

District No. 1 – general and administrative expenses budgeted amount is \$200,000.

##### *Fund Balance/Reserves*

District No. 1 has provided for an emergency reserve fund equal to at least 3% of the fiscal year spending for 2019, as defined under TABOR. It is anticipated that the District will end the 2019 fiscal year with an ending fund balance of \$1,500.

**Districts 2 – 3** – anticipate no income or expenses for 2019.

ROAM METROPOLITAN DISTRICT NO. 1  
 STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS  
 December 31, 2017 Actual, 2018 Actual Budget  
 Year-to-Date Actual Through September 30, 2018  
 2019 Proposed Budget

12/20/2018

Modified Accrual Budgetary Basis

GENERAL FUND

	2017 Unaudited Actual	2018 Actual Budget	Actual Through 9/30/2018	2019 Proposed Budget	
<b>Revenues</b>	\$ -	\$ -	\$ -	\$ -	
Service Fees District #2	-	-	-	-	- Per District
Service Fees District #3	-	-	-	-	- Per District
Property Taxes	-	-	-	-	- \$0 Prelim AV x 0.000 Mills
Specific Ownership Taxes	-	-	-	-	6% of Property Taxes
Operating Advances	-	-	-	50,000	
Note Proceeds - Formation	-	-	-	150,000	
<b>Total Revenues</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$200,000</b>	
<b>Expenditures</b>					
Accounting and Finance	\$ -	\$ -	\$ -	10,500	Estimate
District Management	-	-	-	12,500	Estimate
Election	-	-	-	-	- No election in 2019
District Engineer	-	-	-	1,000	Annual maps, allowance
Insurance	-	-	-	500	Estimate
Legal	-	-	-	25,000	Estimate
Office, Dues, Newsletters & Other	-	-	-	500	SDA Dues, Public Notices, Etc.
Treasurer's Fees	-	-	-	-	- 2% of Property Taxes
Formation/Organization	-	-	-	150,000	
<b>Total Expenditures</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$200,000</b>	
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$6,000</b>	
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$6,000</b>	3% TABOR Reserve