

RESOLUTION NO. 2023-12-02
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE ROAM METROPOLITAN DISTRICT NO. 1
TO ADOPT THE 2024 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors (the “Board”) of the Roam Metropolitan District No. 1 (“District”) has appointed the District Accountant to prepare and submit a proposed 2024 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2023, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 7, 2023, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

WHEREAS, the Board has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; 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 the District.

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

1. That the budget as submitted, amended, and summarized by fund, attached hereto as **EXHIBIT A** and incorporated herein by reference, is approved and adopted as the budget of the District for the 2024 fiscal year.

2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 7th day of December, 2023.

Robert Cyman

Secretary

EXHIBIT A
(Budget)

ROAM METROPOLITAN DISTRICT NO. 1

2024 Budget Message

Introduction

Roam Metropolitan District No. 1, (the "District") is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed on November 29, 2018. The District is located in the Town of Winter Park, Grand County, Colorado. The District was organized to plan for, design, acquire, construct, install, relocate, redevelop, provide and finance public improvements and related operation and maintenance services. The District has no employees at this time and all operations and administrative functions are contracted.

The 2024 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2024 fiscal year based on available revenues. This budget provides for the general operation of the District and facilitation of capital project expenditures.

The District's 2023 assessed value increased to \$205,310 from \$77,420 in the prior year. The District certified a Debt Service Fund mill levy of 20.000 mills and a General Fund mill levy of 10.000 mills for taxes to be collected in the 2024 fiscal year.

Budgetary Basis of Accounting

The District uses fund accounting to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation paid.

Fund Summaries

The **General Fund** is used to account for resources traditionally associated with government such as property taxes, specific ownership tax and expenditures which include District administration, legal services, and other expenses related to statutory operations of a local government.

The **Debt Service Fund** is used to account for property taxes and other revenues dedicated to pay the fiscal year's debt expense which includes principal payments, interest payments, and administrative costs associated with debt issues.

The **Capital Projects Fund** is used to account for revenues and expenditures to complete public improvements.

Emergency Reserve

As required under Article X, Section 20 of the Colorado Constitution, the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year revenues in the General Fund.

ROAM METROPOLITAN DISTRICT NO 1
Assessed Value, Property Tax and Mill Levy Information

2022 Actual	2023 Adopted Budget	2024 Adopted Budget
----------------	------------------------	------------------------

Assessed Valuation	\$	24,730	\$	77,420	\$	205,310
---------------------------	----	--------	----	--------	----	---------

Mill Levy

General Fund	-	10.000	10.000
Debt Service Fund	20.000	20.000	20.000
Refunds and Abatements	-	-	-

Total Mill Levy	<u>20.000</u>	<u>30.000</u>	<u>30.000</u>
------------------------	---------------	---------------	---------------

Property Taxes

General Fund	\$	-	\$	774	\$	2,053
Debt Service Fund		495		1,548		4,106
Refunds and Abatements		-		-		-

Actual/Budgeted Property Tax	<u>\$</u>	<u>495</u>	<u>\$</u>	<u>2,322</u>	<u>\$</u>	<u>6,159</u>
-------------------------------------	-----------	------------	-----------	--------------	-----------	--------------

ROAM METROPOLITAN DISTRICT NO 1

GENERAL FUND 2024 Adopted Budget with 2022 Actual, 2023 Adopted Budget and 2023 Estimated

	2022 Actual	2023 Adopted Budget	2023 Estimated	2024 Adopted Budget
BEGINNING FUND BALANCE	\$ (18,850)	\$ 10,719	\$ 4,747	\$ 3,664
REVENUE				
Property Tax Revenue	-	774	774	2,053
Specific Ownership Taxes	-	46	46	123
O&M Fees	3,600	30,000	22,000	30,000
Total Revenue	3,600	30,820	22,820	32,176
Total Funds Available	(15,250)	41,539	27,567	35,840
EXPENDITURES				
Accounting	15,288	12,000	16,000	12,600
Audit	5,500	-	-	-
Management	15,669	14,100	14,100	14,805
Election	266	150	304	-
Insurance/SDA Dues	8,472	10,000	8,609	6,026
Legal	46,142	40,000	40,000	42,000
Miscellaneous	3,876	1,000	1,000	1,000
Treasurer's Fees	-	39	39	103
Trash Service	3,750	30,000	22,000	30,000
Covenant Control/Comm Mgmt	4,400	10,000	2,000	5,000
Road Maintenance	-	25,000	15,000	25,000
Landscape Maintenance	-	50,000	10,000	50,000
River Maintenance	-	10,000	-	10,000
Contingency	-	20,000	-	20,000
Total Expenditures	103,364	222,289	129,052	216,534
Transfers and Other Sources (Uses)				
Emergency Reserve	-	(925)	-	(965)
Developer Advance	123,217	143,000	105,000	160,000
Transfer from District No. 2	-	47,205	16,793	28,197
Transfer from District No. 3	144	149	149	542
Total Expenditures Requiring Appropriation	103,364	223,214	129,052	217,499
ENDING FUND BALANCE	\$ 4,747	\$ 8,679	\$ 3,664	\$ 7,080

ROAM METROPOLITAN DISTRICT NO 1

DEBT SERVICE FUND 2024 Adopted Budget with 2022 Actual, 2023 Adopted Budget, and 2023 Estimated

	2022 Actual	2023 Adopted Budget	2023 Estimated	2024 Adopted Budget
BEGINNING FUND BALANCE	\$ -	\$ -	\$ 12,369	\$ 12,370
REVENUE				
Property Tax Revenue	495	1,548	1,548	4,106
Specific Ownership Tax	37	93	93	246
Total Revenue	532	1,641	1,641	4,352
Total Funds Available	532	1,641	14,010	16,722
EXPENDITURES				
Treasurer's Fees	25	77	77	205
Total Expenditures	25	77	77	205
Transfers and Other Sources (Uses)				
Transfer to District No. 2	-	(1,563)	(1,563)	(4,147)
Transfer from District No. 2	96,862	-	-	-
District No. 2 Bond Interest	(85,000)	-	-	-
Total Expenditures Requiring Appropriation	85,025	1,640	1,640	4,352
ENDING FUND BALANCE	\$ 12,369	\$ 1	\$ 12,370	\$ 12,370

ROAM METROPOLITAN DISTRICT NO 1

CAPITAL PROJECTS FUND 2024 Adopted Budget with 2022 Actual, 2023 Adopted Budget, and 2023 Estimated

		2022 Actual	2023 Adopted Budget	2023 Estimated	2024 Adopted Budget
3-501	BEGINNING FUND BALANCE	\$ (4,352)	\$ -	\$ (20,954)	\$ 2,418,638
	REVENUE	-	-	-	-
	Total Revenue	-	-	-	-
	Total Funds Available	(4,352)	-	(20,954)	2,418,638
	EXPENDITURES				
3-690	Engineering	79,028	150,000	150,000	150,000
3-700	Neighborhood Park	-	825,000	-	750,000
3-705	Pedestrian Bridge	-	50,000	-	-
3-710	Landscaping	-	100,000	-	100,000
3-720	Pond Work	-	750,000	-	600,000
3-725	Cabins Road Work & Utilities	80,468	1,600,000	250,000	2,258,246
3-735	Pedestrian Paths	-	300,000	-	300,000
	Beavers Village Abatement & Demo	-	-	-	885,000
	Clubhouse	-	-	-	5,000,000
3-740	In-Town Condos Infrastructure	-	100,000	-	100,000
3-745	Monument Sign	-	100,000	-	100,000
	Total Expenditures	159,497	3,975,000	400,000	10,243,246
	Transfers and Other Sources (Uses)				
3-595	Transfer from District No. 2	76,458	5,175,000	2,739,592	16,500,000
3-550	Developer Advance	66,436	-	100,000	-
3-895	Developer Advance Reimb	-	-	-	(8,641,413)
	Total Expenditures Requiring Appropriation	159,497	3,975,000	400,000	18,884,659
	ENDING FUND BALANCE	\$ (20,954)	\$ 1,200,000	\$ 2,418,638	\$ 33,979

I, Robert Cyman, hereby certify that I am the duly appointed Secretary of the Roam Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Roam Metropolitan District No. 1 held on December 7, 2023.

By: Robert Cyman
Secretary

RESOLUTION NO. 2023-12-03
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE ROAM METROPOLITAN DISTRICT NO. 1
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Roam Metropolitan District No. 1 (“District”) has adopted the 2024 annual budget in accordance with the Local Government Budget Law on December 7, 2023; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors of the Roam Metropolitan District No. 1 to Adopt the 2024 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

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

1. That for the purposes of meeting all general fund expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant is hereby authorized and directed to immediately certify to the County Commissioners of Grand County, Colorado the mill levies for the District as set forth in the District’s DLG 70 Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference) as set forth in the District’s adopted budget, 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, by no later than December 15, 2023 and file the District’s budget with the Division of Local Government by January 30, 2024.

ADOPTED this 7th day of December, 2023.

Robert Cyman

Secretary

EXHIBIT A
(Certification of Tax Levies)

CERTIFICATION OF TAX LEVIES for NON-SCHOOL GovernmentsTO: County Commissioners¹ of Grand County, Colorado.On behalf of the Roam Metropolitan District No. 1the (taxing entity)^A
Board of Directorsof the (governing body)^B
Roam Metropolitan District No. 1
(local government)^C

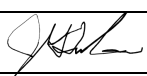
Hereby officially certifies the following mills
to be levied against the taxing entity's GROSS \$ 205,310
assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

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 \$ 205,310
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: (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: 01/09/2024 for budget/fiscal year 2024
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)**LEVY²****REVENUE²**

1. General Operating Expenses ^H	<u>10.000</u> mills	\$ <u>2,053</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u>0.000</u> > mills	\$ < <u>0</u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>10.000</u> mills	\$ <u>2,053</u>
3. General Obligation Bonds and Interest ^J	<u>0.000</u> mills	\$ <u>0</u>
4. Contractual Obligations ^K	<u>20.000</u> mills	\$ <u>4,106</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	\$ <u>0</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	\$ <u>0</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	\$ <u>0</u>
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>30.000</u> mills	\$ <u>6,159</u>

Contact person: James H. Ruthven Daytime phone: (303) 987-0835
(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-I-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: | Repayment of \$21,875,000 Limited Tax General Obligation Bonds |
| | Title: | Capital Pledge Agreement |
| | Date: | December 1, 2021 |
| | Principal Amount: | \$21,875,000 |
| | Maturity Date: | December 1, 2051 |
| | Levy: | 20.000 |
| | Revenue: | \$4,106 |
| | | |
| 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.

I, Robert Cyman, hereby certify that I am the duly appointed Secretary of the Roam Metropolitan District 1, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Roam Metropolitan District 1 held on December 7, 2023.

Robert Cyman

Secretary