

TION NO. 2022-12-05
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE ROAM METROPOLITAN DISTRICT NO. 2
TO ADOPT THE 2023 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Roam Metropolitan District No. 2 ("District") has appointed the District Accountant to prepare and submit a proposed 2023 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, 2022, 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 9, 2022, 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.

WHEREAS, the Board of Directors of the District 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. 2:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Roam Metropolitan District No. 2 for the 2023 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** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 9th day of December, 2022.

Robert Cyman

Secretary

EXHIBIT A
(Budget)

ROAM METROPOLITAN DISTRICT NO. 2

2023 Budget Message

Introduction

Roam Metropolitan District No. 2, (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 2023 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2023 fiscal year based on available revenues. This budget provides for the general operation of the District.

The District's 2022 assessed value increased to \$3,115,880 from \$1,722,540 in the prior year. The District certified a Debt Service Fund mill levy of 57.266 mills and a General Fund mill levy of 15.000 mills for taxes to be collected in the 2023 fiscal year. The increase in the Debt Service Fund mill levy was solely for the purpose of maintaining revenue neutrality as a result of Senate Bill 21.293.

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 Summary

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. All general fund expenditures are currently paid by Roam Metropolitan District No. 1.

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. On December 14, 2021, the District issued Limited Tax General Obligation Bonds, Series 2021 in the amount of \$21,875,000. The Series

2021 bonds are “cashflow only” bonds and, as such, no amortization schedule is available. The Debt Service Budget reflects the amount of interest the District is able to pay in 2023 based on 57.266 mills.

ROAM METROPOLITAN DISTRICT NO 2
Assessed Value, Property Tax and Mill Levy Information

2021 Actual	2022 Adopted Budget	2023 Adopted Budget
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Assessed Valuation	\$	54,180	\$	1,722,540	\$	3,115,880
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Mill Levy

General Fund	55.664	-	15.000
Debt Service Fund	-	55.664	57.266
Refunds and Abatements	-	-	-

Total Mill Levy	<u>55.664</u>	<u>55.664</u>	<u>72.266</u>
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Property Taxes

General Fund	\$	3,016	\$	-	\$	46,738
Debt Service Fund	-	95,883	178,434			
Refunds and Abatements	-	-	-			

Actual/Budgeted Property Taxes	<u>\$</u>	<u>3,016</u>	<u>\$</u>	<u>95,883</u>	<u>\$</u>	<u>225,172</u>
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ROAM METROPOLITAN DISTRICT NO 2

GENERAL FUND 2023 Adopted Budget with 2021 Actual and 2022 Adopted Budget

	2021 Actual	2022 Adopted Budget	2023 Adopted Budget
BEGINNING FUND BALANCE	\$ -	\$ -	\$ 20
REVENUE			
Property Taxes	3,016	-	46,738
Specific Ownership Taxes	216	-	2,804
Total Revenue	3,232	-	49,542
Total Funds Available	3,232	-	49,562
EXPENDITURES			
Treasurer's Fees	151	-	2,337
Total Expenditures	151	-	2,337
Transfers and Other Uses			
Transfer to District No. 1	(3,061)	-	(47,205)
Total Expenditures Requiring Appropriation	3,212	-	49,542
ENDING FUND BALANCE	\$ 20	\$ -	\$ 20

ROAM METROPOLITAN DISTRICT NO 2

DEBT SERVICE FUND 2023 Adopted Budget with 2021 Actual and 2022 Adopted Budget

	2021 Actual	2022 Adopted Budget	2023 Adopted Budget
BEGINNING FUND BALANCE	\$ -	\$ -	\$ 21,080,981
REVENUE			
Property Tax Revenue	-	95,883	178,434
Specific Ownership Tax	-	5,753	10,706
Interest Income	-	250	100,000
Total Revenue	-	101,886	289,140
Total Funds Available	-	101,886	21,370,121
EXPENDITURES			
Bond Interest	-	91,592	275,781
Bond Issuance Costs	722,500	-	-
Treasurer's Fees	-	4,794	8,922
Paying Agent/Trustee Fees	-	6,000	6,000
Total Expenditures	722,500	102,386	290,703
Transfers and Other Sources (Uses)			
Bond Proceeds	21,875,000	-	-
Transfer from Bond Trustee	-	14,550,841	-
Transfer from District No. 1	-	500	1,563
Transfer to District No. 1	-	(14,550,841)	(5,175,000)
Total Expenditures Requiring Appropriation	722,500	14,653,227	5,465,703
ENDING FUND BALANCE	\$ 21,152,500	\$ -	\$ 15,905,981

I, Robert Cyman, hereby certify that I am the duly appointed Secretary of the Roam Metropolitan District No. 2, and that the foregoing is a true and correct copy of the budget for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Roam Metropolitan District No. 2 held on December 9, 2022.

By: Robert Cyman
Secretary

RESOLUTION NO. 2022-12-06
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE ROAM METROPOLITAN DISTRICT NO. 2
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Roam Metropolitan District No. 2 (“District”) has adopted the 2023 annual budget in accordance with the Local Government Budget Law on December 9, 2022; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2023 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. 2:

1. That for the purposes of meeting all general fund expenses of the District during the 2023 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 2023 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 of the District 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 Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), 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.

ADOPTED this 9th day of December, 2022.

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. 2,
 (taxing entity)^A
 the Board of Directors
 (governing body)^B
 of the Roam Metropolitan District No. 2
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 3,115,880
 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: \$ 3,115,880
 (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: 12/12/22 for budget/fiscal year 2023
 (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	<u>15.000</u> mills	\$ <u>46,738</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>15.000</u> mills	\$ <u>46,738</u>
3. General Obligation Bonds and Interest ^J	<u>57.266</u> mills	\$ <u>178,434</u>
4. Contractual Obligations ^K	<u>0.000</u> mills	\$ <u>0</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>72.266</u> mills	\$ <u>225,172</u>

Contact person: (print) James H. Ruthven Daytime phone: (303) 987-0835
 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:	\$21,875,000 Limited Tax General Obligation Bonds
	Series:	Series 2021
	Date of Issue:	December 14, 2021
	Coupon Rate:	6.000%
	Maturity Date:	December 1, 2051
	Levy:	57.266
	Revenue:	\$178,434

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.