

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE VISTA RIDGE METROPOLITAN DISTRICT HELD NOVEMBER 4, 2019

A special meeting of the Board of Directors of the Vista Ridge Metropolitan District (referred to hereafter as the "Board") was convened on Monday, the 4th day of November, 2019, at 6:00 P.M., at the Vista Ridge Community Center, 2750 Vista Parkway, Erie, Colorado. The meeting was open to the public.

ATTENDENCE

Directors In Attendance Were:

James R. Spehalski
Michael Lund (via speakerphone)
Brian Laird
Tony Whiteley

Also In Attendance Were:

Lisa A. Johnson, Dan Cordova, Judy Leyshon, and Jim Ruthven; Special District Management Services, Inc. ("SDMS")

MaryAnn McGeady, Esq. and Kate Olson; Esq; McGeady Becher P.C.

John Ocwieja (Resident) – 1966 Fairway Point Drive

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board noted it was in receipt of disclosures of potential conflict of interest statements for Directors Lund and Spehalski and that said statements had been filed with the Secretary of State at least seventy-two hours in advance of the meeting in accordance with the statute. Ms. Johnson requested that the Directors consider whether they had any new conflicts of interest which had not been previously disclosed. There were no additional disclosures made.

ADMINISTRATIVE MATTERS

Agenda: Ms. Johnson requested that the Board review and approve the proposed Agenda for the District's special meeting.

Following discussion, upon motion duly made by Director Spehalski, seconded by Director Laird and, upon vote, unanimously carried, the Agenda was approved, as presented.

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting.

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Following discussion, and upon motion duly made by Director Spehalski, seconded by Director Laird and, upon vote, unanimously carried, the Board determined that the meeting location was in accordance with statute, as it was conducted at a location within the boundaries of the District. The Board further noted that notice of this location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries.

Minutes: The Board reviewed the Minutes of the August 21, 2019 special meeting.

Following discussion, upon motion duly made by Director Spehalski, seconded by Director Whiteley and, upon vote, unanimously carried, the Minutes from August 21, 2019 special meeting was approved as presented.

Board Vacancy: There were no interested candidates to fill the vacancy.

Resolution No. 2019-11-01; Establishing 2020 Regular Meeting Dates, Time and Location, and Designating Primary Location, Alternate Location, and Establishing District Website for Posting of 24-Hour Notices. The Board discussed a Resolution No. 2019-11-01; Establishing 2020 Regular Meeting Dates, Time and Location, and Designating Primary Location, Alternate Location, and Establishing District Website for Posting of 24-Hour Notices.

Following discussion, upon motion duly made by Director Spehalski, seconded by Director Laird and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-11-01; Establishing 2020 Regular Meeting Dates, Time and Location, and Designating Primary Location, Alternate Location, and Establishing District Website for Posting of 24-Hour Notices.

§32-1-809, C.R.S. (Transparency Notice) Reporting Requirements, Mode of Eligible Elector Notification for 2020: The Board discussed §32-1-809, C.R.S. (Transparency Notice) reporting requirements and mode of eligible elector notification for 2020.

Following discussion, the Board determined to post the required transparency notice information on the Special District Association's website and the District website.

FINANCIAL MATTERS

Claims: The Board considered ratifying the approval of the payment of claims as follows:

Fund	Period Ending Sept. 24, 2019
General	\$ 98,560.09
Debt	\$ -0-
Capital	\$ -0-
Total	\$ 98,560.09

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Following discussion, upon motion duly made by Director Spehalski, seconded by Director Whiteley and, upon vote, unanimously carried, the Board ratified approval of the payment of claims, as presented.

The Board then considered the approval of the payment of claims through the period ending October 14, 2019 in the amount of \$39,629.81.

Following discussion, upon motion duly made by Director Spehalski, seconded by Director Laird and, upon vote, unanimously carried, the Board approved the payment of claims for the period ending October 14, 2019, in the amount of \$39,629.81.

Financial Statements: Mr. Ruthven presented the unaudited financial statements and schedule of cash position for the period ending September 30, 2019.

Following review and discussion, upon motion duly made by Director Spehalski, seconded by Director Whiteley and, upon vote, unanimously carried, the Board accepted the unaudited financial statements and schedule of cash position for the period ending September 30, 2019.

Bill.com: The Board reviewed using Bill.com for monthly claims processing.

Following review and discussion, upon motion duly made by Director Spehalski, seconded by Director Laird and, upon vote, unanimously carried, the Board ratified approval of the use of Bill.com for monthly claims with Directors Lund and Whiteley as approvers.

2019 Audit: The Board discussed the engagement of Schilling & Company, Inc. to perform the 2019 Audit.

Following discussion, upon motion duly made by Director Spehalski, seconded by Director Laird and, upon vote, unanimously carried, the Board approved the engagement of Schilling & Company, Inc. to perform the 2019 Audit, in an amount of \$6,000.00.

2019 Budget Amendment Hearing: The President opened the public hearing to consider the Resolution to Amend the 2019 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2019 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. There were no comments from the public in attendance.

Following review and discussion, the Board determined that a 2019 Budget Amendment was not necessary.

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2020 Budget: The Board opened the public hearing to consider the proposed 2020 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2020 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing.

No public comments were received.

Following discussion, the Board considered the adoption of Resolution No. 2019-11-02; Resolution to Adopt the 2020 Budget and Appropriate Sums of Money and Resolution No. 2019-11-03 to Set Mill Levies, for the General Fund at 13.000 mills and the Debt Service Fund at 34.827 mills and Other Funds at .041, for a total mill levy of 47.868 mills. Upon motion duly made by Director Spehalski, seconded by Director Laird and, upon vote, unanimously carried, the Resolutions were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies were authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2019. Ms. Johnson was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Weld County and the Division of Local Government, not later than December 15, 2019. Ms. Johnson was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2020. Copies of the adopted Resolutions are attached to these minutes and incorporated herein by this reference.

DLG-70 Mill Levy Certification: Ms. Johnson discussed with the Board the DLG-70 Mill Levy Certification form.

Following discussion, upon motion duly made by Director Lund, seconded by Director Whiteley and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification Form for certification to the Board of County Commissioners and other interested parties.

System Development Fees ("SDF") for 2020: The Board discussed the SDF's.

Following discussion, upon motion duly made by Director Whiteley, seconded by Director Laird and, upon vote, unanimously carried, the Board approved an increase to the SDF's of two percent effective January 1, 2020 and instructed McGeady Becher P.C. to finalize Resolution.

LEGAL MATTERS EXECUTIVE SESSION: Pursuant to Section 24-6-402(4) of the Colorado Revised Statutes, upon motion duly made by Director Spehalski, seconded by Director Laird and, upon an affirmative vote of at least two-thirds of the quorum present, the Board convened in executive session at 7:38 P.M. for the purpose of receiving from the

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Board's attorney legal advice as authorized by Section 24-6-402(4)(b), C.R.S. and determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators as authorized by Section 24-6-402(4)(e), C.R.S. regarding the Correspondence from the Town of Erie.

Pursuant to Section 24-6-402(2)(d.5) (II)(B), C.R.S., no record will be kept of the remaining portion of this executive session that, in the opinion of the Board's attorney, constitute privileged attorney-client communication pursuant to Section 24-6-402(4)(b), C.R.S.

The Board reconvened in regular session at 8:00 P.M. No action was taken by the Board at this time.

Engagement of Special Counsel: There was no action taken at this time.

Resolution to Call the May 5, 2020 Regular Election: The Board discussed the upcoming election and Resolution No. 2019-11-04 to Call the May 5, 2020 Election.

Following discussion, upon motion duly made by Director Spehalski, seconded by Director Laird and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-11-04 to Call the May 5, 2020 Election and appointed Lisa Johnson as the Designated Election Official and authorized her to perform all tasks required for the May 5, 2020 Regular Election of the Board of Directors for the conduct of a mail ballot election. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

OPERATION AND MAINTENANCE MATTERS

Integrated Water System Update: There was no update at this time.

Project Manager's Report: Mr. Cordova presented to the Board the Project Manager's Report which is attached hereto and incorporated herein.

2020 Service Agreements: Following discussion, the Board determined to renew all Service Agreements for 2020.

LED Retrofit to Entry Monument Lighting: The Board discussed a proposal from Colorado Lighting for entry monument sign lighting LED retrofit. Mr. Cordova noted that he will email the Board when the lights are available for inspection.

Proposal from LDUBS Lights LLC for 2019 Holiday Lighting: Mr. Cordova presented to the Board a proposal from LDUBS Lights LLC for 2019 Holiday Lighting.

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Following discussion, upon motion duly made by Director Spehalski, seconded by Director Laird and, upon vote, unanimously carried, the Board approved the proposal from LDUBS Lights LLC for 2019 Holiday Lighting.

Proposals for Master Landscape Plan: The Board deferred discussion at this time.

Correspondence from HOA President Regarding District Landscape Maintenance Services: Director Lund summarized a meeting he had with the HOA President regarding District Landscape Maintenance Services.

Monument Sign on Mountain View Blvd: The Board discussed the history of this potential project and determined that they would rather see the money spent in other places.

WATER MATTERS **Water Rights Acquisition:** The Board discussed the Water Rights Acquisition.

Contract for Sale and Purchase between the District and Vista Ridge Developer Corporation of 5.94 FRICO Shares: The Board discussed a Contract for Sale and Purchase between the District and Vista Ridge Developer Corporation.

Following discussion, upon motion duly made by Director Whiteley, seconded by Director Laird and, upon vote, unanimously carried, the Board approved the Contract for Sale and Purchase between the District and Vista Ridge Developer Corporation, subject to final review by Legal Counsel and Director Whiteley.

DEVELOPER UPDATE **Update on Recent Development in the District:** Director Spehalski gave an update on the status of recent development in the District.

OTHER MATTERS There were no other matters for discussion at this time.

ADJOURNMENT There being no further business to come before the Board at this time, upon motion duly made, seconded and, upon vote, unanimously carried, the meeting was adjourned.

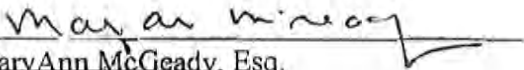
Respectfully submitted,

By 
Secretary for the Meeting

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Attorney Statement Regarding Privileged Attorney-Client Communication

Pursuant to §24-6-402(2)(d.5)(II)(b), C.R.S., I attest that, in my capacity as the attorney representing the Vista Ridge Metropolitan District, I attended the executive session on November 4, 2019 for the sole purposes of providing legal advice on specific legal questions and discussing matters subject to contract negotiations, as authorized by §24-6-402(4)(b) and (e)(I) C.R.S. I further attest that it is my opinion that all of the executive session discussion constituted attorney-client privileged communication as provided by §24-6-402(4)(b), C.R.S., and, based on that opinion, no further record, written or electronic, was kept or required to be kept pursuant to §24-6-402(2)(d.5)(II)(b), C.R.S.


MaryAnn McGeady, Esq.
Legal Counsel
Vista Ridge Metropolitan District

RESOLUTION NO. 2019-11-01

**RESOLUTION OF THE BOARD OF DIRECTORS OF
VISTA RIDGE METROPOLITAN DISTRICT
ESTABLISHING REGULAR 2020 MEETING DATES, TIME, AND LOCATION,
ESTABLISHING DISTRICT WEBSITE AND
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

A. Pursuant to Section 32-1-903, C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district's first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings ("**Notice of Meeting**") will be physically posted at least 24 hours prior to each meeting ("**Designated Public Place**"). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

C. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district ("**District Website**") at least 24 hours prior to each regular and special meeting

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

E. Pursuant to Section 32-1-903, C.R.S., all special and regular meetings of the board shall be held at locations which are within the boundaries of the district or which are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

F. The provisions of Section 32-1-903, C.R.S., may be waived if: (1) the proposed change of location of a meeting of the board appears on the agenda of a regular or special meeting; and (2) a resolution is adopted by the board stating the reason for which a meeting is to be held in a location other than under Section 32-1-903(1), C.R.S., and further stating the date, time and place of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Vista Ridge Metropolitan District (the "**District**"), Town of Erie and Weld County, Colorado:

1. That the provisions of Section 32-1-903(1), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting regular and special meetings pursuant to Section 32-1-903(1), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2020 shall be held on March 19, July 16, and October 15, 2020 at 6:00 P.M., at the Vista Ridge Community Center, 2750 Vista Parkway, Erie, Colorado 80516, in Weld County, Colorado.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the location of all special and regular meetings of the District Board shall appear on the agenda(s) of said special and regular meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That the District Board authorizes establishment of a District Website, if such District Website does not already exist, in order to provide full and timely notice of regular and special meetings of the District Board online pursuant to the provisions of Section 24-6-402(2)(c)(III), C.R.S.

8. That, if the District has established a District Website, the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each regular and special meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

9. That, if the District has not yet established a District Website or is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) Provide to Courtney to post at Vista Ridge Community Center 2750 Vista Parkway, CO.

10. Courtney @ the Community Center. is hereby appointed to post the above-referenced notices.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, ESTABLISHING DISTRICT WEBSITE AND DESIGNATING LOCATION FOR 24-HOUR NOTICES]

RESOLUTION APPROVED AND ADOPTED on November 4, 2019.

VISTA RIDGE METROPOLITAN DISTRICT

By: _____
President



Attest:


Secretary

RESOLUTION NO. 2019 - 11 - 02
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE VISTA RIDGE METROPOLITAN DISTRICT
TO ADOPT THE 2020 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Vista Ridge Metropolitan District ("District") has appointed the District Accountant to prepare and submit a proposed 2020 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, 2019, 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 November 4, 2019, 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 Vista Ridge Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Vista Ridge Metropolitan District for the 2020 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 4th day of November, 2019.




Secretary

EXHIBIT A
(Budget)

VISTA RIDGE METROPOLITAN DISTRICT

2020 Budget Message

Introduction

The District was organized in January 2001 with its boundaries completely within the Town of Erie, Colorado. The District was formed to provide construction, installation, financing and operation of public improvements, including parks and recreational facilities and services, water and sanitary sewer services, street, and other improvements.

The 2020 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2020 fiscal year based on available revenues. This budget provides for the annual debt service on the District's general obligation debt as well as the general operation of the District, capital improvements, and conservation trust activity.

The District's assessed value increased 13.1% to \$81,340,920. The District's mill levy decreased to 47.868 mills for taxes to be collected in the 2020 fiscal year with 13.000 mills certified to the General Fund, 34.827 mills certified to the Debt Service Fund and 0.041 mills for Refunds and Abatements.

Budgetary Basis of Accounting

The District uses funds 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 taxes and expenditures which include District administration, legal services, operation and maintenance of the non-potable water system, landscape maintenance, and other expenses related to statutory operations of a local government. The primary source of revenue is from property taxes. The District also receives irrigation water revenue from the Town of Erie, Colorado National Golf Club and a homeowners' association.

Debt Service Fund is used to account for property taxes and other revenues dedicated to pay the fiscal year's debt service expense which includes principal payments, interest payments, and administrative costs associated with debt issues. The primary source of revenue comes from property taxes and specific ownership taxes.

Below is a summary of the District's outstanding long-term debt.

Summary of Outstanding Debt

<u>December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	965,000	1,670,013	2,635,013
2021	1,035,000	1,642,350	2,677,350
2022	1,115,000	1,610,100	2,725,100
2023-2027	6,940,000	7,211,325	14,151,325
2028-2032	9,030,000	5,285,750	14,315,750
2033-2037	11,270,000	3,098,750	14,368,750
2038-2040	7,965,000	677,463	8,642,463
Total	<u>\$ 38,320,000</u>	<u>\$ 21,195,751</u>	<u>\$ 59,515,751</u>

The **Capital Repair and Replacement Fund** is used for repair and replacement of capital items.

The **Conservation Trust Fund** is used to account for disbursements of allocated state lottery revenue from the Colorado Department of Local Affairs, based on the District's census. The funds are restricted until such time as the District incurs expenditures for allowable public improvements, including acquisition, development or maintenance of public areas.

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.

VISTA RIDGE METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information

	2018	2019	2020
	Actual	Adopted Budget	Adopted Budget

Assessed Valuation	\$	72,184,670	\$	71,924,910	\$	81,340,920
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Mill Levy

General Fund		13.000		13.000		13.000
Debt Service Fund		34.827		34.827		34.827
Temporary Mill Levy Reduction		-		-		-
Refunds and Abatements		0.371		0.249		0.041

Total Mill Levy		48.198		48.076		47.868
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Property Taxes

General Fund	\$	938,401	\$	935,024	\$	1,057,432
Debt Service Fund		2,513,976		2,504,929		2,832,860
Temporary Mill Levy Reduction		-		-		-
Refunds and Abatements		26,781		17,909		3,335

Actual/Budgeted Property Taxes	\$	3,479,158	\$	3,457,862	\$	3,893,627
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VISTA RIDGE METROPOLITAN DISTRICT

GENERAL FUND 2020 Adopted Budget with 2018 Actual, 2019 Adopted Budget, and 2019 Estimated

	2018 Actual	2019 Adopted Budget	2019 Estimated	2020 Adopted Budget
BEGINNING FUND BALANCE	\$ 891,481	\$ 1,261,578	\$ 1,391,740	\$ 1,267,783
REVENUE				
Property Taxes	933,468	935,024	935,024	1,057,432
Interest	29,811	10,000	36,000	28,000
Other Income	27,592	-	-	-
Reimb. from Golf Course	84,460	85,000	91,000	91,000
Reimb. from Erie - Comm. Park	-	-	3,544	-
Reimb. from Town of Erie	22,649	16,000	16,000	16,000
Reimb. from Other Entities	4,883	9,500	9,500	9,500
Total Revenue	1,102,663	1,055,524	1,091,068	1,201,932
Total Funds Available	1,994,144	2,317,102	2,482,808	2,469,715
EXPENDITURES				
Accounting	12,810	21,216	13,000	20,000
Audit Fees	7,914	8,500	7,200	8,500
Election Costs	709	-	-	25,000
Insurance and Bonds	21,579	25,000	25,823	26,600
Landscape Maintenance	181,784	183,000	183,000	213,000
Landscape Maintenance-UP	10,334	9,000	9,000	9,000
Legal-McGeady Sisneros	2,611	15,300	40,000	30,000
Management	19,691	27,000	27,000	27,000
Engineering	-	1,000	-	1,000
Eng. - Maintenance Map	-	500	-	500
Non-Potable Water Mgmt Fee	27,609	28,060	28,060	30,000
County Treasurer's Fee	14,012	14,025	14,025	15,861
Miscellaneous	3,461	5,000	30,000	5,000
Field Supervision	16,228	23,000	17,000	23,000
Snow Removal	6,120	30,000	30,000	30,000
Fence Repair & Replace	41,297	40,000	40,000	40,000
Tree & Shrub Replacement	36,099	40,000	35,501	40,000
Trails	-	8,000	-	8,000
Utilities - Town of Erie	11,139	12,000	12,000	12,000
Utilities-UNCC	1,472	1,750	1,750	1,750
Utilities-Locate Services	5,738	7,000	7,000	7,000
Monument Lighting	18,014	7,000	7,000	7,000
Holiday Lighting	7,550	10,000	10,000	10,000
Distribution System	7,176	40,000	8,000	40,000
Pump Station-United Power	17,319	27,300	20,000	27,300
Water Quality	-	20,266	10,000	20,266
Water Lease	49,245	120,000	50,000	120,000
Water Rights (Eng & Legal)	7,495	10,000	8,000	10,000
Contingency	-	5,000	-	5,000
Monument Lighting (Retrofit)	-	50,000	-	55,000
Water Share Acquisition	-	400,000	400,000	400,000
Total Expenditures	527,404	1,188,917	1,033,359	1,267,777
Emergency Reserve	-	31,666	31,666	31,001
Transfers to Other Funds	75,000	150,000	150,000	150,000

VISTA RIDGE METROPOLITAN DISTRICT

GENERAL FUND
 2020 Adopted Budget
 with 2018 Actual, 2019 Adopted Budget, and 2019 Estimated

2018 Actual	2019 Adopted Budget	2019 Estimated	2020 Adopted Budget
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Total Expenditures Requiring Appropriation	602,404	1,370,583	1,215,025	1,448,778
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ENDING FUND BALANCE	\$ 1,391,740	\$ 946,519	\$ 1,267,783	\$ 1,020,937
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VISTA RIDGE METROPOLITAN DISTRICT

DEBT SERVICE FUND 2020 Adopted Budget with 2018 Actual, 2019 Adopted Budget, and 2019 Estimated

	2018 Actual	2019 Adopted Budget	2019 Estimated	2020 Adopted Budget
BEGINNING FUND BALANCE	\$ 385,866	\$ 641,709	\$ 729,753	\$ 883,130
REVENUE				
Property Taxes	2,527,400	2,522,838	2,522,838	2,836,195
Specific Ownership Taxes	266,139	150,000	150,000	169,000
Sys. Dev. Fees	32,771	20,000	20,000	20,000
Interest	29,218	10,000	34,000	15,000
Total Revenue	2,855,528	2,702,838	2,726,838	3,040,195
Total Funds Available	3,241,394	3,344,547	3,456,591	3,923,325
EXPENDITURES				
2016A Bond Principal	-	-	-	-
2016A Bond Interest	1,471,150	1,471,150	1,471,150	1,471,150
2016B Bond Principal	730,000	790,000	790,000	915,000
2016B Bond Interest	100,453	86,218	86,218	66,863
Revenue Bond Interest	136,000	134,250	134,250	132,000
Revenue Bond Principal	35,000	45,000	45,000	380,000
Paying Agent Fees	1,100	5,000	5,000	5,000
County Treasurer's Fee	37,939	37,843	37,843	42,543
Contingency	-	4,000	4,000	10,542
Total Expenditures	2,511,641	2,573,461	2,573,461	3,023,098
Total Expenditures Requiring Appropriation	2,511,641	2,573,461	2,573,461	3,023,098
ENDING FUND BALANCE	\$ 729,753	\$ 771,086	\$ 883,130	\$ 900,227

VISTA RIDGE METROPOLITAN DISTRICT

CAPITAL REPAIR AND REPLACEMENT FUND

2020 Adopted Budget

with 2018 Actual, 2019 Adopted Budget, and 2019 Estimated

	2018 Actual	2019 Adopted Budget	2019 Estimated	2020 Adopted Budget
BEGINNING FUND BALANCE	\$ 700,574	\$ 787,775	\$ 713,054	\$ 882,054
REVENUE				
Interest income	12,480	6,000	19,000	12,000
Transfer From Other Funds	-	-	150,000	150,000
Total Revenue	12,480	6,000	169,000	162,000
Total Funds Available	713,054	793,775	882,054	1,044,054
EXPENDITURES				
Capital Outlay	-	-	-	-
Total Expenditures	-	-	-	-
Total Expenditures Requiring Appropriation	-	-	-	-
ENDING FUND BALANCE	\$ 713,054	\$ 793,775	\$ 882,054	\$ 1,044,054

NOTES TO CAPITAL PROJ FUND

VISTA RIDGE METROPOLITAN DISTRICT

CONSERVATION TRUST FUND

2020 Adopted Budget

with 2018 Actual, 2019 Adopted Budget, and 2019 Estimated

	2018 Actual	2019 Adopted Budget	2019 Estimated	2020 Adopted Budget
BEGINNING FUND BALANCE	\$ 187,881	\$ 217,535	\$ 216,771	\$ 247,771
REVENUE				
Interest	4,007	1,700	5,000	5,000
Conservation Trust Revenue	24,883	26,000	26,000	26,000
Total Revenue	28,890	27,700	31,000	31,000
Total Funds Available	216,771	245,235	247,771	278,771
EXPENDITURES				
Cons. Trust Proj.	-	-	-	-
Total Expenditures	-	-	-	-
Total Expenditures Requiring Appropriation	-	-	-	-
ENDING FUND BALANCE	\$ 216,771	\$ 245,235	\$ 247,771	\$ 278,771

NOTES TO CTF FUND

I, Lisa A. Johnson, hereby certify that I am the duly appointed Secretary of the Vista Ridge Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2020, duly adopted at a meeting of the Board of Directors of the Vista Ridge Metropolitan District held on November 4, 2019.

By:  Secretary

RESOLUTION NO. 2019 - 11 - *03*
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE VISTA RIDGE METROPOLITAN DISTRICT
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Vista Ridge Metropolitan District ("District") has adopted the 2020 annual budget in accordance with the Local Government Budget Law on November 4, 2019; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2020 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 the Vista Ridge Metropolitan District:

1. That for the purposes of meeting all general fund expenses of the District during the 2020 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 2020 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 Weld 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 4th day of November, 2019.




Secretary

EXHIBIT A
(Certification of Tax Levies)

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of WELD COUNTY, Colorado.

On behalf of the VISTA RIDGE METRO DISTRICT,
(taxing entity)^A

the BOARD OF DIRECTORS,
(governing body)^B

of the VISTA RIDGE METROPOLITAN DISTRICT,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 81340920 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: \$ 81340920 (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: 12/12/2019 for budget/fiscal year 2020.
(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>13.000</u> mills	\$ <u>1,057,432</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u>0</u> > mills	\$ < <u>0</u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>13.0</u> mills	\$ <u>1,057,432</u>
3. General Obligation Bonds and Interest ^J	<u>34.827</u> mills	\$ <u>2,832,860</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>0.041</u> mills	\$ <u>3,335</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	\$ <u>0</u>
	<u>0.000</u> mills	\$ <u>0</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>47.868</u> mills	\$ <u>3,893,627</u>

Contact person: (print) Lisa A. Johnson Daytime phone: () 303-987-0835
Signed: James Ruthven Title: District Accountant
James Ruthven (Dec 12, 2015)

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:	\$33,415,000 General Obligation Refunding Bonds
	Series:	2016A
	Date of Issue:	December 14, 2016
	Coupon Rate:	4.125% - 5.000%
	Maturity Date:	December 1, 2040
	Levy:	22.289
	Revenue:	\$1,813,008
2.	Purpose of Issue:	\$3,785,000 Taxable General Obligation Refunding Bonds
	Series:	2016B
	Date of Issue:	December 14, 2016
	Coupon Rate:	1.950% - 3.320%
	Maturity Date:	December 1, 2022
	Levy:	12.538
	Revenue:	\$1,019,852

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.

RESOLUTION NO. 2019-11-04

A RESOLUTION OF THE BOARD OF DIRECTORS OF
VISTA RIDGE METROPOLITAN DISTRICT
CALLING A REGULAR ELECTION FOR DIRECTORS
MAY 5, 2020

A. The terms of the offices of Directors James Spehalski, Michael Lund, and Brian Laird shall expire upon the election of their successors at the regular election, to be held on May 5, 2020 (“**Election**”), and upon such successors taking office.

B. A vacancy currently exists on the Board of Directors of the District.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect one (1) Director to serve until the next regular election, to occur May 3, 2022, and three (3) Directors to serve until the second regular election, to occur May 2, 2023.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Vista Ridge Metropolitan District (the “**District**”) of the County of Weld, Colorado:

1. Date and Time of Election. The Election shall be held on May 5, 2020, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, one (1) Director shall be elected to serve until the next regular election, to occur May 3, 2022, and three (3) Directors shall be elected to serve until the second regular election, to occur May 2, 2023.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. Lisa Johnson shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with the Designated Election Official of the District, c/o McGeady Becher, 450 E. 17th Avenue,

Suite 400, Denver, Colorado 80203, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 28, 2020).

6. Self-Nomination and Acceptance Forms. Self-nomination and acceptance forms are available at the office of the Designated Election Official located at the above address. All candidates must file a self-nomination and acceptance form with the Designated Election Official no later than 3:00 P.M. on February 28, 2020.

7. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on March 3, 2020, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

8. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

9. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

10. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of Vista Ridge Metropolitan District.

[SIGNATURE PAGE FOLLOWS]


[SIGNATURE PAGE TO RESOLUTION
CALLING A REGULAR ELECTION FOR DIRECTORS
MAY 5, 2020]

RESOLUTION APPROVED AND ADOPTED on October 17, 2019.

VISTA RIDGE METROPOLITAN
DISTRICT

By:  _____
President

Attest:


Secretary _____