

**RESOLUTION  
ADOPTING BUDGET, APPROPRIATING SUMS OF MONEY AND CERTIFYING  
MILL LEVIES FOR THE CALENDAR YEAR 2025**

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The Board of Directors of the Ridge at Johnstown Metropolitan District No. 4 (the “Board”), Town of Johnstown, Larimer County, Colorado (the “District”), held a regular meeting, via teleconference on November 18, 2024, at the hour of 9:00 a.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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## NOTICE AS TO PROPOSED 2025 BUDGET

**AFFIDAVIT OF PUBLICATION**

White, Bear & Ankele  
2154 E Commons Ave Ste 2000  
Centennial CO 80122-1880


STATE OF WISCONSIN, COUNTY OF BROWN

The Fort Collins Coloradoan, a daily newspaper printed and published in the city of Fort Collins, Larimer County, State of Colorado, and personal knowledge of the facts herein state and that the notice hereto annexed was Published in said newspapers in the issue:

11/15/2024

and that the fees charged are legal.  
Sworn to and subscribed before on 11/15/2024

  
\_\_\_\_\_  
Legal Clerk

  
\_\_\_\_\_  
Notary, State of WI, County of Brown

2/14/28

My commission expires

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*Please do not use this form for payment remittance.*

KEEGAN MORAN  
Notary Public  
State of Wisconsin

NOTICE OF PUBLIC HEARING  
ON THE PROPOSED 2025  
BUDGETS  
AND  
NOTICE OF PUBLIC HEARING  
ON THE AMENDED 2024  
BUDGETS

The Boards of Directors (collectively the "Boards") of the THE RIDGE AT JOHNSTOWN METROPOLITAN DISTRICT 1-8 (collectively the "Districts"), will hold a public hearing via teleconference on November 18, 2024, at 9:00 a.m., to consider adoption of the Districts' proposed 2025 budgets (the "Proposed Budgets"), and, if necessary, adoption of an amendment to the 2024 budgets (the "Amended Budgets"). The public hearing may be joined using the following teleconference information:

<https://us02web.zoom.us/j/7636703470>  
Meeting ID: 763 670 3470  
Call In: 1 720 707 2699

The Proposed Budgets and Amended Budgets are available for inspection by the public at the offices of CliftonLarsonAllen, LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111.

Any interested elector of the Districts may file any objections to the Proposed Budgets and Amended Budgets at any time prior to the final adoption of the Proposed Budgets or the Amended Budgets by the Boards.

The agenda for any meeting may be obtained at <https://villagesatjohnstownmd.org/> or by calling (303) 858-1800.

BY ORDER OF THE BOARDS OF DIRECTORS:

RIDGE AT JOHNSTOWN METROPOLITAN DISTRICT 1-8, quasi-municipal corporation and political subdivision of the State of Colorado

/s/ White Bear Ankele Tanaka &  
Waldron  
Attorneys at Law  
November 15 2024  
LCOL0191939

WHEREAS, the Board has appointed its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2025. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2025 as more specifically set out in the budget attached hereto.

Section 3. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

**Section 4. Certification to County Commissioners.** The Board directs its legal counsel, manager, accountant, or other designee to certify to the Board of County Commissioners of Larimer County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

**Section 5. Appropriations.** The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

**Section 6. Filing of Budget and Budget Message.** The Board hereby directs its legal counsel, manager, or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

**Section 7. Budget Certification.** The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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**ADOPTED OCTOBER 23, 2024.**

**DISTRICT:**

**RIDGE AT JOHNSTOWN METROPOLITAN DISTRICT NO. , a quasi-municipal corporation and political subdivision of the State of Colorado**

**By:** Signed by:  
*Mark Hunter*  
871098493AC7438...  
**Officer of the District**

**ATTEST:**

**By:** DocuSigned by:  
*Ryan Schaefer*  
35E86B1A38BB4A1...

**APPROVED AS TO FORM:**

**WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law**

DocuSigned by:  
*Robert Rogers*  
E484E8AD57C24AB...  
**General Counsel to the District**

**STATE OF COLORADO  
COUNTY OF LARIMER  
RIDGE AT JOHNSTOWN METROPOLITAN DISTRICT NO. 4**

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on Monday, November 18, 2024, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 18th day of November, 2024.

**Signature:** Signed by:  
*Mark Hunter*  
871098493AC7438...

**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**



**RIDGE AT JOHNSTOWN METROPOLITAN DISTRICT NO. 4**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2025**

**RIDGE AT JOHNSTOWN METRO DISTRICT NO. 4  
GENERAL FUND  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

1/30/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
<b>REVENUES</b>			
Property taxes	-	2,211	2,209
Specific ownership taxes	-	155	155
Other Revenue	-	634	636
Total revenues	-	3,000	3,000
Total funds available	-	3,000	3,000
<b>EXPENDITURES</b>			
County Treasurer's Fee	-	33	44
Contingency	-	634	636
Transfer to District No. 1	-	2,333	2,320
Total expenditures	-	3,000	3,000
Total expenditures and transfers out requiring appropriation	-	3,000	3,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -

**RIDGE AT JOHNSTOWN METRO DISTRICT NO. 4**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/29/25

ACTUAL	ESTIMATED	BUDGET
2023	2024	2025

**ASSESSED VALUATION**

Agricultural	\$ 158	\$ 3,096	\$ 2,817
State assessed	-	210	218
Vacant land	-	209,281	209,281
Certified Assessed Value	\$ 158	\$ 212,587	\$ 212,316

**MILL LEVY**

General	0.000	10.402	10.402
Total mill levy	0.000	10.402	10.402

**PROPERTY TAXES**

General	\$ -	\$ 2,211	\$ 2,209
Budgeted property taxes	\$ -	\$ 2,211	\$ 2,209

**BUDGETED PROPERTY TAXES**

General	\$ -	\$ 2,211	\$ 2,209
	\$ -	\$ 2,211	\$ 2,209

**RIDGE AT JOHNSTOWN METROPOLITAN DISTRICT NO. 4  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The Ridge at Johnstown Metropolitan District No. 4 (District), a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized concurrently with Ridge of Johnstown District Nos. 1-3 and 5-8 (collectively, the Districts) by order and decree of the District Court for Larimer County on May 30, 2018, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located entirely within Johnstown, Larimer County, Colorado.

Pursuant to the Consolidated Service Plan, District No. 1 will serve as the service district and will be responsible for managing the construction and operation of the facilities and improvements for the Districts. Districts Nos. 2-8 will serve as the financing districts and are responsible for providing the funding and tax base needed to support the capital improvements.

During the election held on May 8, 2018, a majority of the District's electors authorized general obligation indebtedness of \$1,190,000,000, for the above listed facilities, intergovernmental agreements and debt refunding. Additionally, on May 8, 2018, the Districts' voters authorized the District to collect, retain and spend all revenues in excess of TABOR spending, revenue raising or other limitations.

The Consolidated Service Plan limits the aggregate amount of debt that may be issued by the Districts to \$72,500,000.

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

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**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, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the property tax summary information page of the budget.

**RIDGE AT JOHNSTOWN METROPOLITAN DISTRICT NO. 4  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (Continued)**

**Property Taxes (Continued)**

For property tax collection year 2025, SB22-238, SB23B-001, SB24-233, and HB24B-1001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate	Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%	Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%	Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%	Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%	Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%	Lodging	\$30,000
			Oil & Gas Production	87.50%		

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District’s share will be equal to approximately 7% of the property taxes collected.

**Expenditures**

**County Treasurer’s Fees**

County Treasurer’s fees have been computed at 2.0% of property tax collections.

**Transfers to Ridge at Johnstown Metropolitan District No. 1**

Pursuant to the District Coordinating Services Agreement, Ridge at Johnston Metropolitan District No. 1 will provide certain operation, maintenance and administrative services benefitting the Districts. The Districts will pay all costs of such services through the imposition of ad valorem property taxes and transferring the net tax revenues to Ridge at Johnston Metropolitan District No. 1.

**Debt and Leases**

The District has no outstanding debt, nor operating or capital leases.

**Reserves**

The District has not provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2025, as defined under TABOR, because net tax revenue is transferred to District No. 1, the service district, which provides for the required reserve amount.

**This information is an integral part of the accompanying budget.**

## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO:** County Commissioners<sup>1</sup> of Larimer County, Colorado.

**On behalf of the** Ridge at Johnstown Metro District No. 4,  
 (taxing entity)<sup>A</sup>  
**the** Board of Directors,  
 (governing body)<sup>B</sup>  
**of the** Ridge at Johnstown Metro District No. 4,  
 (local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 212,316 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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: \$ 212,316 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**Submitted:** 12/13/2024 for budget/fiscal year 2025.  
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	10.402 mills	\$ 2,209
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < 0 >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	10.402 mills	\$ 2,209
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ 0
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ 0
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ 0
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ 0
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ 0
_____	_____ mills	\$ 0
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	10.402 mills	\$ 2,209

Contact person: Lindsay Ross Phone: (303) 779-5710  
 Signed:  Title: Accountant for the District

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates?  Yes  No

*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.*

<sup>1</sup> 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.  
<sup>2</sup> 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<sup>J</sup>:**

- 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<sup>K</sup>:**

- 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.