

STATE OF COLORADO
TOWN OF FRASER, COUNTY OF GRAND
RENDEZVOUS COMMERCIAL METROPOLITAN DISTRICT
2024 BUDGET RESOLUTION

The Board of Directors of the Rendezvous Commercial Metropolitan District, Town of Fraser, Grand County, Colorado held a regular meeting on Tuesday, November 14, 2023, at the hour of 11:00 A.M., via video conference at [https://us06web.zoom.us/j/84893519195?pwd==bHNOMDNSczlFcWt6eityMGh1VlcxUT09](https://us06web.zoom.us/j/84893519195?pwd=<u>=bHNOMDNSczlFcWt6eityMGh1VlcxUT09</u>) and via telephone conference at Dial-In: 1-719-359-4580, Meeting ID: 848 9351 9195, Passcode: 841749.

The following members of the Board of Directors were present:

President:	Walter A. Koelbel Jr.
Treasurer:	Thomas E. Whyte
Secretary:	Jeffrey G. Sheets
Assistant Secretary:	
Assistant Secretary:	

Also present were: Shannon Smith Johnson, Icenogle Seaver Pogue, P.C.

Ms. Johnson reported that proper notice was made to allow the Board of Directors of the Rendezvous Commercial Metropolitan District to conduct a public hearing on the 2024 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a regular meeting of the Board of Directors of the District and that a notice of regular meeting was posted on a public website of the District, <https://rcmd.specialdistrict.org/>, no less than twenty-four hours prior to the holding of the meeting, and to the best of her knowledge, remains posted to the date of this meeting.

Thereupon, Director Sheets introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2024 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE RENDEZVOUS COMMERCIAL METROPOLITAN DISTRICT, TOWN OF FRASER, GRAND COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024 AND ENDING ON THE LAST DAY OF DECEMBER 2024.

WHEREAS, the Board of Directors (the "Board") of the Rendezvous Commercial Metropolitan District (the "District") has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2023; and

WHEREAS, the proposed budget is less than fifty thousand dollars (\$50,000.00), due and proper notice was made by posting in three public places within the District's boundaries a notice indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District's increased property tax revenues resulting from a request to the Division pursuant to Section 29-1-302(1), C.R.S.; and the Affidavit of Posting evidencing the same is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on Tuesday, November 14, 2023 and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Section 29-1-301, C.R.S., and Article X, Section 20 of the Colorado Constitution; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law; and

WHEREAS, pursuant to Section 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division of Local Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to Section 32-1-1201, C.R.S., the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE RENDEZVOUS COMMERCIAL METROPOLITAN DISTRICT, TOWN OF FRASER, GRAND COUNTY, COLORADO:

Section 1. Summary of 2024 Revenues and 2024 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2024, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B and is approved and adopted as the budget of the District for fiscal year 2024. In the event the final assessed valuation provided by the Grand County Assessor's Office differs from the assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Jeffrey G. Sheets, Secretary of the District, and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

Section 5. 2024 Levy of General Property Taxes. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is \$4,945 and that the 2023 valuation for assessment, as certified by the Grand County Assessor, is \$988,950. That for the purposes of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 5.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 6. 2024 Levy of Debt Retirement Expenses. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$-0- and that the 2023 valuation for assessment, as certified by the Grand County Assessor, is \$988,950. That for the purposes of meeting all debt retirement expenses of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 7. Certification to County Commissioners. That the Board Secretary and/or District's accountant are hereby authorized and directed to immediately certify to the Board of County Commissioners of Grand County, the mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form attached hereto as Exhibit C and incorporated herein by this reference.

[The remainder of this page is intentionally left blank.]

The foregoing Resolution was seconded by Director Whyte.

RESOLUTION APPROVED AND ADOPTED THIS 14TH DAY OF NOVEMBER 2023.

RENDEZVOUS COMMERCIAL METROPOLITAN DISTRICT

DocuSigned by:
Walter A. Koelbel Jr.
00706DA86A704F8...
By: Walter A. Koelbel Jr.
Its: President

ATTEST:

DocuSigned by:
Jeffrey G. Sheets
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By: Jeffrey G. Sheets
Its: Secretary

STATE OF COLORADO
TOWN OF FRASER, COUNTY OF GRAND
RENDEZVOUS COMMERCIAL METROPOLITAN DISTRICT

I, Jeffrey G. Sheets, hereby certify that I am a director and the duly elected and qualified Secretary of the Rendezvous Commercial Metropolitan District, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a regular meeting of the Board of Directors of the Rendezvous Commercial Metropolitan District held on Tuesday, November 14, 2023, via video conference at <https://us06web.zoom.us/j/84893519195?pwd=bHNOMDNSczlFcWt6eityMGh1VlcxUT09> and via telephone conference at Dial-In: 1-719-359-4580, Meeting ID: 848 9351 9195, Passcode: 841749, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2024; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 14th day of November 2023.

DocuSigned by:
Jeffrey G. Sheets
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Jeffrey G. Sheets, Secretary

[SEAL]



EXHIBIT A

Affidavit
Notice as to Proposed 2024 Budget

**NOTICE AS TO PROPOSED 2024 BUDGET AND HEARING
RENDEZVOUS COMMERCIAL METROPOLITAN DISTRICT**

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the **RENDEZVOUS COMMERCIAL METROPOLITAN DISTRICT** for the ensuing year of 2024. A copy of such proposed budget has been filed in the office of Koelbel and Company, 5291 East Yale Avenue, Denver, Colorado, where same is open for public inspection. Such proposed budget will be considered at a hearing at the regular meeting of the Rendezvous Commercial Metropolitan District to be held at 11:00 A.M., on Tuesday, November 14, 2023. The meeting will be held via video conference at <https://us06web.zoom.us/j/84893519195?pwd=bHNOMDNSczlfFcWt6eityMGh1VlcxUT09> and via telephone conference at Dial-In: 1-719-359-4580, Meeting ID: 848 9351 9195, Passcode: 841749. Any interested elector within the Rendezvous Commercial Metropolitan District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2024 budget.

**BY ORDER OF THE BOARD OF DIRECTORS:
RENDEZVOUS COMMERCIAL METROPOLITAN DISTRICT**

By: /s/ ICENOGLE | SEAVER | POGUE
A Professional Corporation

EXHIBIT B

Budget Document
Budget Message

RENDEZVOUS COMMERCIAL METRO DISTRICT		Prepared:		FINAL
For the Year		Fund:	General	
2024		Status:		
ITEM	2022	2023	2024	
	Actual*	Projected	Budget	
		Actual		
Expenditures:				
GENERAL				
Legal	7,039	10,423	10,910	
Accounting/Auditing	0	0	0	
Insurance	426	426	500	
Administrative Costs	308	465	500	
Emergency Reserve/Misc.	0	0	0	
Treasurer's Fee	184	186	247	
Total General Expenses	7,957	11,500	12,157	
INCIDENTAL				
Management Fee	0	0	0	
Directors Fees	500	500	500	
Engineering	0	0	0	
Utilities	0	0	0	
Self-Insured Losses	0	0	0	
Maintenance-	0	0	0	
Lighting	0	0	0	
Landscaping	0	0	0	
Snow Removal	0	0	0	
Streets (Cleaning & Striping)	0	0	0	
Transfer to Debt Service Fund	0	0	0	
Developer Advance Re-Payment	0	0	0	
Total Incidental Expenses	500	500	500	
TOTAL EXPENDITURES	8,457	12,000	12,657	
BEGINNING FUNDS AVAILABLE	2,396	2,407	396	
Revenue:				
Specific Ownership Taxes	253	197	261	
Developer Advances	4,500	6,000	7,500	
Interest Income	19	57		
Property Taxes	3,697	3,735	4,945	
NET REVENUE	8,468	9,989	12,706	
ENDING FUNDS AVAILABLE	2,407	396	444	
Mill Levy:				
		2023	2024	
Assessed Valuation		742,770	988,950	
Mill Levy		5.0000	5.0000	
Total Real Estate Taxes		3,714	4,945	

RENDEZVOUS COMMERCIAL METROPOLITAN DISTRICT

Budget for Year Ending December 31, 2024

Budget Message

Rendezvous Commercial Metropolitan District (the "District") prepares its Budget using the modified accrual basis of accounting. The District does not have any obligations related to lease-purchase agreements. The costs related to the operation and the funding for those costs will be maintained by a tax levy and by advances from the developer. Provisions will be made for a developer advance agreement for any advances.

The attached Budget for the District includes these important features:

General Fund

The budget consists of expenditures for legal and accounting, insurance, administrative costs, a reserve and treasurer's fees. Income sources are from property taxes, developer advances and investment income.

The mill levy is currently set to 5.00.

Capital Fund

The district does not have any capital projects ongoing.

Debt Fund

The District is not currently authorized to issue debt.

EXHIBIT C

Certification of Tax Levy

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Grand County, Colorado.

On behalf of the Rendezvous Commercial Metropolitan District,
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Rendezvous Commercial Metropolitan District
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 988,950 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. (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: 01/10/2024 for budget/fiscal year 2024.
(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>5.000</u> mills	<u>\$ 4,945</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	5.000 mills	\$ 4,945
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	5.000 mills	\$ 4,945

Contact person: Thomas E. Whyte Phone: (303) 758-3500
Signed: Thomas E. Whyte Title: Board Treasurer

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.

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).

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Rendezvous Commercial Metropolitan District of Town of Fraser, Grand County, Colorado on this 14th day of November 2023.

DocuSigned by:

Jeffrey G. Sheets

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Jeffrey G. Sheets, Secretary

SEAL

