

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE VISTA RIDGE METROPOLITAN DISTRICT HELD NOVEMBER 21, 2013

A regular meeting of the Board of Directors of the Vista Ridge Metropolitan District (referred to hereafter as the "Board") was convened on Thursday, the 21st day of November, 2013, at 8:00 A.M., at the Vista Ridge Community Center, 2750 Vista Parkway, Erie, Colorado. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

James Spehalski
Michael Lund
Richard Cori
Daniel Fishman

Following discussion, upon motion duly made by Director Lund, seconded by Director Cori and, upon vote, unanimously carried, the absence of Christopher Koch was excused.

Also In Attendance Were:

Lisa A. Johnson and Dan Cordova; Special District Management Services, Inc.

Brandon Carter; Colorado National Golf Club

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 each of the Directors and that 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. It was noted that Director Spehalski is a consultant to Colorado National Golf Club and is working with the Town of Erie ("Town") on other development applications in the Town.

ADMINISTRATIVE MATTERS

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

Following discussion, upon motion duly made by Director Lund, seconded by Director Cori and, upon vote, unanimously carried, the Agenda was approved, as amended.

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Minutes: The Board reviewed the Minutes of the September 26, 2013 special meeting.

Following discussion, upon motion duly made by Director Cori, seconded by Director Fishman and, upon vote, unanimously carried, the Minutes of the September 26, 2013 special meeting were approved.

2014 Meeting Dates: Ms. Johnson reviewed the business to be conducted in 2014 to meet the statutory compliance requirements.

Following discussion, upon motion duly made by Director Fishman, seconded by Director Cori and, upon vote, unanimously carried, the Board determined to meet on the third Thursday of every other month, beginning in January of 2014, at 8:00 a.m., at the regular meeting place.

FINANCIAL MATTERS

Claims: The Board considered ratifying the approval of the payment of claims through the period ending October 16, 2013, totaling \$38,658.05 for general fund expenses.

Following discussion, upon motion duly made by Director Fishman, seconded by Director Cori and, upon vote, unanimously carried, the Board ratified approval of the payment of claims for the period ending October 16, 2013.

The Board then considered approval of the payment of claims through the period ending November 21, 2013, totaling \$53,752.22 for general fund expenses and \$1,632,465.63 for debt service fund expenses.

Following discussion, upon motion duly made by Director Cori, seconded by Director Fishman and, upon vote, unanimously carried, the Board approved the payment of claims for the period ending November 21, 2013, as presented.

Financial Statements: Ms. Johnson presented the unaudited financial statements for the period ending October 31, 2013 and the schedule of cash position for the period ending October 31, 2013.

Following review, upon motion duly made by Director Lund, seconded by Director Cori and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending October 31, 2013 and the schedule of cash position for the period ending October 31, 2013.

2013 Audit: The Board discussed the engagement of Schilling & Company, P.C. to perform the 2013 Audit.

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Following discussion, upon motion duly made by Director Lund, seconded by Director Cori and, upon vote, unanimously carried, the Board approved the engagement of Schilling & Company, P.C. to perform the 2013 Audit, for an amount not to exceed \$5,700.

James Spehalski joined the meeting at this point.

System Development Fees: The Board discussed the system development fee annual increase.

Following discussion, upon motion duly made by Director Lund, seconded by Director Fishman and, upon vote, unanimously carried, the Board determined to not increase the system development fees by 5% for 2014 and to hold the fees at the 2013 rate of \$14,071.00/acre for 2014.

Resolution of Vista Ridge Metropolitan District Regarding Appropriation of Operation & Maintenance Mill Levy to Debt Service of Taxable Subordinate Non-Ad Valorem Tax Revenue Bonds, Series 2006D and 2008D: The Board reviewed and discussed a Resolution regarding the appropriation of operation and maintenance mill levy to debt service to pay the Series 2006D and 2008D Bonds.

Following discussion, upon motion duly made by Director Spehalski, seconded by Director Fishman and, upon vote, unanimously carried, the Board adopted the Resolution of Vista Ridge Metropolitan District Regarding Appropriation of Operation & Maintenance Mill Levy to Debt Service of Taxable Subordinate Non-Ad Valorem Tax Revenue Bonds, Series 2006D and 2008D, subject to final review by Legal Counsel and the Board.

2013 Budget Amendment Hearing: The Chairman opened the public hearing to consider the Resolution to Amend the 2013 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 2013 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 and the public hearing was closed.

Following review and discussion, Director Cori moved to adopt the Resolution to Amend 2013 Budget, Director Fishman seconded the motion and, upon vote, unanimously carried, the Board adopted the Resolution to Amend the 2013 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

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2014 Budget: The Board opened the public hearing to consider the proposed 2014 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2014 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 and the public hearing was closed.

Ms. Johnson reviewed the estimated 2013 expenditures and the proposed 2014 expenditures.

Following discussion, the Board considered the adoption of the Resolutions to Adopt the 2014 Budget and Appropriate Sums of Money and Set Mill Levies, for the General Fund at 15.000 mills and the Debt Service Fund at 42.827 mills, for a total mill levy of 57.827 mills. Upon motion duly made by Director Spehalski, seconded by Director Lund and, upon vote, unanimously carried, the Resolutions were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2013. 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, 2013. Ms. Johnson was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2014. 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 Spehalski, seconded by Director Lund 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.

LEGAL MATTERS

Irrigation Water Facilities Common Use Agreement (“the Agreement”): It was noted that staff and Director Lund met to review the proposed revisions to the current agreement. Ms. Jacoby was directed to draft a letter to the Golf Club including the District’s proposed revisions to the agreement and transmit it to the Golf Club with a request for a meeting to discuss.

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Allocation of Responsibility between the District and the Town for Maintenance of Streets and Sidewalks in the Community: It was noted that staff met with the Town's staff to discuss maintenance of sidewalks, bridges and the underdrain system. District's staff will conduct an inspection of sidewalks in the community that are to be maintained by the Town and create a list of repairs. Staff will then transmit the list to the Town for prioritization and addition of future sidewalk repairs, operations and maintenance into their budget.

The Town will work directly with the Golf Course regarding inspection, etc. of the bridge in question.

The Town asked the District to transmit any calls concerning underdrains from residents to Town staff.

Masonry/Stonework Repair: The Board deferred discussion.

Resolution Authorizing the District Manager to Approve Expenditures up to \$1,000.00 without Board approval: The Board discussed the Resolution Authorizing the District Manager to Approve Expenditures up to \$1,000.00 without Board approval.

Following discussion, upon motion duly made by Director Spehalski, seconded by Director Cori and, upon vote, unanimously carried, the Board adopted the Resolution Authorizing the District Manager to Approve Expenditures up to \$1,000.00 without Board approval, as revised.

Resolution to Call the May 6, 2014 Regular Election: The Board discussed the upcoming election and Resolution No. 2013-11-6 to Call the May 6, 2014 Election.

Following discussion, upon motion duly made by Director Spehalski, seconded by Director Lund and, upon vote, unanimously carried, the Board adopted Resolution No. 2013-11-6 to Call the May 6, 2014 Election and appointed Lisa Johnson, as the Designated Election Official and authorized her to perform all tasks required for the May 6, 2014 Regular Election of the Board of Directors for the conduct of a polling place/mail ballot election. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

HB13-1041, Colorado Open Records Act: Ms. Johnson distributed a Resolution setting forth a policy to respond to Open Records requests.

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Following discussion, upon motion duly made by Director Spehalski, seconded by Director Fishman and, upon vote, unanimously carried, the Board adopted Resolution No. 2013-11-07; Resolution Regarding Public Records Act Requests.

HB13-1186 Special District Public Disclosure: Ms. Johnson advised the Board that the requirements of HB13-1186 is in addition to the Transparency Notice. No action was taken at this time.

§32-1-809, C.R.S. Reporting Requirements and Mode of Eligible Elector Notification: The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification and directed staff to post the District's required transparency notice information on the Special District Association's website and the District's website.

OPERATIONS AND MAINTENANCE

Project Manager's Report: Mr. Cordova reviewed with the Board the Project Manager Report (the "Report"). A copy of the Report is attached hereto, and incorporated herein, by this reference.

Integrated Water System Update: Mr. Carter presented an update on the status of the Integrated Water System and the Board reviewed. No action was taken.

Non-Potable Water System Energy Assessment: There was nothing new to report at this time.

OTHER BUSINESS

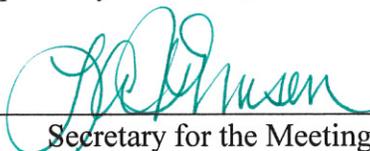
Communication with the HOA: There was nothing new to report.

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

RECORD OF PROCEEDINGS

THESE MINUTES APPROVED AS THE OFFICIAL NOVEMBER 21, 2013
MINUTES OF THE VISTA RIDGE METROPOLITAN DISTRICT BY THE
BOARD OF DIRECTORS SIGNING BELOW:

James R. Spehalski

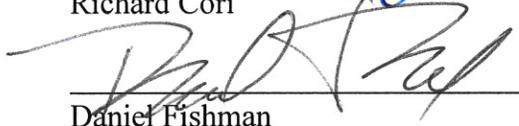
Christopher H. Koch



Michael Lund



Richard Cori



Daniel Fishman

RESOLUTION TO AMEND 2013 BUDGET
VISTA RIDGE METROPOLITAN DISTRICT

WHEREAS, the Board of Directors of the Vista Ridge Metropolitan District adopted a budget and appropriated funds for the fiscal year 2013 as follows:

| | | |
|-------------------------------------|----|-----------|
| General Fund | \$ | 955,526 |
| Debt Service Fund | \$ | 2,583,488 |
| Capital Repair and Replacement Fund | \$ | -0- |
| Conservation Trust Fund | \$ | -0- |

WHEREAS, the necessity has arisen for additional expenditures in the Conservation Trust Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2013; and

WHEREAS, the expenditure of such funds is a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures in the Conservation Trust Fund from the beginning fund balance.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Vista Ridge Metropolitan District shall and hereby does amend the adopted Budget for the fiscal year 2013 and adopts a supplemental budget and appropriation for the Conservation Trust Fund for the fiscal year 2013, as follows:

| | | |
|-------------------------|----|--------|
| Conservation Trust Fund | \$ | 18,000 |
|-------------------------|----|--------|

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

DATED this 21st day of November, 2013.

VISTA RIDGE METROPOLITAN DISTRICT

By:  Secretary

RESOLUTION NO. 2013 - 11 - 3
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE VISTA RIDGE METROPOLITAN DISTRICT
TO ADOPT THE 2014 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 2014 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, 2013, 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 21, 2013, 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 2014 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 21st day of November, 2013.




Secretary

EXHIBIT A
(Budget)

**Vista Ridge Metropolitan District
Assessed Value, Property Tax and Mill Levy Information**

| | 2012 Actual | 2013 Adopted Budget | 2014 Adopted Budget |
|---------------------------------------|------------------------|--------------------------------|--------------------------------|
| Assessed Valuation | \$ 49,265,630 | \$ 49,123,880 | \$ 50,219,898 |
| Mill Levy | | | |
| General Fund | 15.000 | 15.000 | 15.000 |
| Debt Service Fund | 42.827 | 42.827 | 42.827 |
| Temporary Mill Levy Reduction | 0.000 | 0.000 | 0.000 |
| Refunds and Abatements | 0.000 | 0.000 | 0.000 |
| Total Mill Levy | <u>57.827</u> | <u>57.827</u> | <u>57.827</u> |
| Property Taxes | | | |
| General Fund | \$ 738,984 | \$ 736,858 | \$ 753,298 |
| Debt Service Fund | 2,109,899 | 2,103,828 | 2,150,768 |
| Temporary Mill Levy Reduction | - | - | - |
| Refunds and Abatements | - | - | - |
| Actual/Budgeted Property Taxes | <u>\$ 2,848,883</u> | <u>\$ 2,840,686</u> | <u>\$ 2,904,066</u> |

Vista Ridge Metropolitan District

GENERAL FUND

2014 ADOPTED BUDGET

with 2012 Actual, 2013 Adopted Budget, and 2013 Estimated Budget

| | 2012 Actual | 2013 Adopted Budget | 2013 Estimated Budget | 2014 Adopted Budget |
|---|----------------|------------------------|--------------------------|------------------------|
| BEGINNING FUND BALANCE | 519,454 | 178,364 | 222,493 | 208,298 |
| REVENUE | | | | |
| Property Taxes | 724,560 | 736,858 | 736,858 | 753,298 |
| Interest | 1,552 | 750 | 500 | 750 |
| Other Income | 6,299 | - | 25,312 | - |
| Reimb. from Golf Course | 106,370 | 90,000 | 95,342 | 84,000 |
| Reimb. from Town of Erie | 25,672 | 20,000 | 20,000 | 16,000 |
| Reimb. from Other Entities | 1,385 | 1,500 | 1,500 | 1,500 |
| Total Revenue | 865,838 | 849,108 | 879,512 | 855,548 |
| Total Funds Available | 1,385,292 | 1,027,472 | 1,102,005 | 1,063,846 |
| EXPENDITURES | | | | |
| Accounting | 27,683 | 24,000 | 24,000 | 24,000 |
| Audit Fees | 7,789 | 8,500 | 7,855 | 8,500 |
| Election Costs | 1,062 | - | - | 20,000 |
| Insurance and Bonds | 16,538 | 16,500 | 16,871 | 17,700 |
| Landscape Maintenance | 142,164 | 147,000 | 150,000 | 150,000 |
| Landscape Maintenance-UP | 5,722 | 13,000 | 7,000 | 7,000 |
| Legal-McGeady Sisneros | 17,641 | 20,000 | 20,000 | 20,000 |
| Statutory Compliance | 358 | 1,000 | 500 | - |
| Management | 29,799 | 44,000 | 44,000 | 44,000 |
| Project Management | 3,322 | 4,000 | - | - |
| Engineering | 258 | 4,000 | 400 | 1,000 |
| Eng. - Maintenance Map | 166 | 1,000 | - | - |
| Non-Potable Water Mgmt Fee | 66,066 | - | 23,888 | 25,082 |
| County Treasurer's Fee | 10,886 | 11,053 | 11,053 | 11,299 |
| Miscellaneous | 9,286 | 6,000 | 6,000 | 6,000 |
| FRICO Irrigation Maint. | - | - | - | - |
| Field Supervision | 16,099 | 21,000 | 20,000 | 20,000 |
| Snow Removal | 8,223 | 30,000 | 30,000 | 30,000 |
| Fence Repair & Replace | 18,930 | 40,000 | 45,000 | 40,000 |
| Tree & Shrub Replacement | 28,023 | 35,000 | 35,000 | 35,000 |
| Utilities-Town of Erie | 11,668 | 15,000 | 11,000 | 11,000 |
| Utilities-United Power | - | - | 140 | - |
| Utilities-UNCC | 1,270 | 1,000 | 1,000 | 1,000 |
| Utilities-Locate Services | 4,470 | 6,000 | 6,000 | 6,000 |
| Utilities-Monument Lighting | 4,622 | 12,000 | 12,000 | 12,000 |
| Pump Station/Trans. Sys. Maint. | 8,187 | 20,000 | 20,000 | 20,000 |
| Pump Station-United Power | 49,861 | 42,000 | 30,000 | 40,000 |
| Water Quality | 11,286 | 12,000 | 12,000 | 12,000 |
| Water Lease | 69,767 | 91,000 | 70,000 | 91,000 |
| Water Rights (Eng & Legal) | 16,653 | 25,000 | 15,000 | 20,000 |
| Contingency | - | 5,000 | - | - |
| Total Expenditures | 587,799 | 655,053 | 618,707 | 672,581 |
| Emergency Reserve | - | 25,473 | - | 25,666 |
| Transfer to Debt Service | 575,000 | 200,000 | 200,000 | 200,000 |
| Transfer to Cap. Rep. & Replace. | - | 75,000 | 75,000 | 75,000 |
| Replacement Reserve | - | - | - | - |
| Total Expenditures Requiring Appropriation | 1,162,799 | 955,526 | 893,707 | 973,247 |
| ENDING FUND BALANCE | | | | |
| REPLACEMENT RESERVE | 80,000 | - | - | - |
| UNDESIGNATED | 142,493 | 71,946 | 208,298 | 90,599 |
| TOTAL ENDING FUND BALANCE | \$ 222,493 | \$ 71,946 | \$ 208,298 | \$ 90,599 |

Vista Ridge Metropolitan District

DEBT SERVICE FUND 2014 ADOPTED BUDGET

with 2012 Actual, 2013 Adopted Budget, and 2013 Estimated Budget

| | 2012 Actual | 2013 Adopted Budget | 2013 Estimate Budget | 2014 Adopted Budget |
|---|----------------|------------------------|-------------------------|------------------------|
| BEGINNING FUND BALANCE | 1,098,504 | 714,342 | 708,891 | 673,500 |
| REVENUE | | | | |
| Property Taxes | 2,068,716 | 2,103,828 | 2,103,828 | 2,150,768 |
| Specific Ownership Taxes | 214,049 | 199,864 | 165,334 | 204,323 |
| Sys. Dev. Fees | 31,107 | 75,000 | 50,000 | 75,000 |
| Interest | 5,347 | 5,000 | 3,000 | 3,000 |
| Transfer from Other Funds | 200,000 | 200,000 | 200,000 | 200,000 |
| Total Revenue | 2,519,219 | 2,583,692 | 2,522,162 | 2,633,091 |
| Total Funds Available | 3,617,723 | 3,298,034 | 3,231,053 | 3,306,591 |
| EXPENDITURES | | | | |
| 2006A Bonds Principal | 580,000 | 600,000 | 600,000 | 630,000 |
| 2006D Bonds Principal | 86,352 | - | - | - |
| 2008D Bonds Principal | 26,406 | - | - | - |
| 2006A Bonds Interest | 1,686,683 | 1,664,931 | 1,664,931 | 1,634,931 |
| 2006B Bonds Interest | 287,606 | - | - | - |
| 2006D Bonds Interest | 59,534 | - | - | - |
| 2008D Bonds Interest | 27,708 | 200,000 | 200,000 | 200,000 |
| Developer Reimbursement | 31,107 | 75,000 | 50,000 | 75,000 |
| Paying Agent Fees | 3,600 | 8,000 | 5,000 | 5,000 |
| County Treasurer's Fee | 31,080 | 31,557 | 31,557 | 32,262 |
| Bond Issuance Cost | 88,081 | - | - | - |
| Contingency | 675 | 4,000 | 6,065 | 4,000 |
| Total Expenditures | 2,908,832 | 2,583,488 | 2,557,553 | 2,581,193 |
| Total Expenditures Requiring Appropriation | 2,908,832 | 2,583,488 | 2,557,553 | 2,581,193 |
| ENDING FUND BALANCE | | | | |
| NON-PROPERTY TAX ACCT | 208,891 | 800,000 | 173,500 | 225,398 |
| 2006A RESERVE | 500,000 | 500,000 | 500,000 | 500,000 |
| UNDESIGNATED | - | (585,454) | - | - |
| ENDING FUND BALANCE | \$ 708,891 | \$ 714,546 | \$ 673,500 | \$ 725,398 |

Vista Ridge Metropolitan District
CAPITAL REPAIR AND REPLACEMENT FUND
2014 ADOPTED BUDGET
with 2011 Actual, 2012 Adopted Budget, and 2012 Estimated Budget

| | 2012 Actual | 2013 Adopted Budget | 2013 Estimated Budget | 2014 Proposed Budget |
|---|----------------|------------------------|--------------------------|-------------------------|
| BEGINNING FUND BALANCE | - | - | 375,000 | 450,000 |
| REVENUE | | | | |
| Interest | - | - | - | 500 |
| Transfer from General Fund | 375,000 | 75,000 | 75,000 | 75,000 |
| Total Revenue | 375,000 | 75,000 | 75,000 | 75,500 |
| Total Funds Available | 375,000 | 75,000 | 450,000 | 525,500 |
| EXPENDITURES | | | | |
| Capital Repairs & Maintenance | - | - | - | - |
| Total Expenditures | - | - | - | - |
| Total Expenditures Requiring Appropriation | - | - | - | - |
| ENDING FUND BALANCE | \$ 375,000 | \$ 75,000 | \$ 450,000 | \$ 525,500 |

Vista Ridge Metropolitan District

CONSERVATION TRUST FUND
2014 ADOPTED BUDGET

with 2012 Actual, 2013 Adopted Budget, 2013 Amended Budget and 2013 Estimated Budget

| | 2012 Actual | 2013 Adopted Budget | 2013 Amended Budget | 2013 Estimated Budget | 2014 Adopted Budget |
|---|----------------|------------------------|------------------------|--------------------------|------------------------|
| BEGINNING FUND BALANCE | 55,384 | 73,034 | 78,334 | 78,334 | 75,634 |
| REVENUE | | | | | |
| Interest | 143 | 50 | 100 | 100 | 50 |
| Conservation Trust Revenue | 22,807 | 15,200 | 15,200 | 15,200 | 15,200 |
| Total Revenue | 22,950 | 15,250 | 15,300 | 15,300 | 15,250 |
| Total Funds Available | 78,334 | 88,284 | 93,634 | 93,634 | 90,884 |
| EXPENDITURES | | | | | |
| Conservation Trust Projects | - | - | 18,000 | 18,000 | - |
| Total Expenditures | - | - | 18,000 | 18,000 | - |
| Total Expenditures Requiring Appropriation | - | - | 18,000 | 18,000 | - |
| ENDING FUND BALANCE | \$ 78,334 | \$ 88,284 | \$ 75,634 | \$ 75,634 | \$ 90,884 |

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 2014, duly adopted at a meeting of the Board of Directors of the Vista Ridge Metropolitan District held on November 21, 2013.

By: 
Secretary

RESOLUTION NO. 2013 - 11 - 4
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 2014 annual budget in accordance with the Local Government Budget Law on November 21, 2013; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2014 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 2014 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 2014 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 21st day of November, 2013.




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 Metropolitan 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 \$ 50,219,898 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: \$ 50,219,898 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/15/2013 for budget/fiscal year 2014
(not 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 | 15.000 mills | \$ 753,298 |
| 2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I | < > mills | \$ < > |
| SUBTOTAL FOR GENERAL OPERATING: | 15.000 mills | \$ 753,298 |
| 3. General Obligation Bonds and Interest ^J | 42.827 mills | \$ 2,150,768 |
| 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] | 57.827 mills | \$ 2,904,066 |

Contact person: (print) Lisa A. Johnson Daytime phone: (303) 987-0835
Signed: [Signature] 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) 866-2156.

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

Vista Ridge Metropolitan District 1 of 2

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: \$35,000,000 – General Obligation Improvement and Refunding Bonds (Limited Tax)
- Series: 2006A
- Date of Issue: August 23, 2006
- Coupon Rate: 3.750% - 5.125%
- Maturity Date: December 1, 2040
- Levy: 42.827
- Revenue: \$ 2,150,768

- 2. Purpose of Issue: _____
- Series: _____
- Date of Issue: _____
- Coupon Rate: _____
- Maturity Date: _____
- Levy: _____
- Revenue: _____

CONTRACTS^K:

- 1. Purpose of Contract: _____
- Title: _____
- Date: _____
- Principal Amount: _____
- Maturity Date: _____
- Levy: _____
- Revenue: _____

- 2. 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. 2013-11- 6

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
VISTA RIDGE METROPOLITAN DISTRICT
CALLING A REGULAR ELECTION FOR DIRECTORS
MAY 6, 2014**

WHEREAS, the terms of the offices of Directors Koch and Fishman shall expire upon the election of their successors at the regular election, to be held on May 6, 2014 ("Election"), and upon such successors taking office;

WHEREAS, in accordance with the provisions of the Special District Act ("Act") and the Uniform Election Code ("Code"), the Election must be conducted to elect two (2) Directors to serve until the second regular election, to occur May, 2018.

NOW, THEREFORE, be it resolved by the Board of Directors of the Vista Ridge Metropolitan District (the "District") of the County of Weld, State of Colorado, that:

1. Date and Time of Election. The Election shall be held on May 6, 2014, 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 two (2) Directors shall be elected to serve until the second regular election, to occur May, 2018.

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 a mail ballot election in accordance with all relevant provisions of the Code. The Secretary and/or Designated Election Official shall notify the Secretary of State of the District's decision and submit a plan for conducting the Election, which may be based on the standard plan adopted by the Secretary of State. All mail ballots shall be returned to the office of the Designated Election Official.

4. Designated Election Official. Lisa A. 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. Mail-in Ballot Applications. NOTICE IS FURTHER GIVEN pursuant to Section 1-8-104, C.R.S., that applications for and return of mail-in ballots may be filed with the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, CO 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Friday immediately preceding the Election (May 2, 2014), except that if the applicant wishes to receive the mail-in ballot by mail, the application shall be filed no later than the close of business on the 7th day before the Election (April 29, 2014).

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, 2014.

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 4, 2014, 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's intention that the various provisions hereof are severable.

9. Repealer. All acts, orders, and resolutions, or parts thereof of the Board 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
REGULAR ELECTION FOR DIRECTORS]

ADOPTED AND APPROVED this 21st day of November, 2013.

VISTA RIDGE METROPOLITAN DISTRICT

By: _____

President

Attest:

Secretary

Project Manager Report

Vista Ridge Metropolitan District
9/17/13 – 11/13/13

General Landscaping

- ❖ Winterization of the irrigation system was completed at the beginning of November. Winter watering of all District trees will be scheduled as necessary.

Tree Replacements

- ❖ Replacement of the trees damaged in the August 3rd storm, as well as the approved replacement of dead & dying trees on Mountain View Boulevard and Vista Parkway was completed the second week of October.

Detention Pond Spillway Repair

- ❖ Hirschfield Backhoe & Pipeline completed repair to the trail adjacent the detention pond located on hole #2 of the golf course during the second week in October, and access to pedestrians was made available. The entirety of the spillway repair was completed on October 31st.

Holiday Lighting

- ❖ Holiday lighting of the Vista Parkway entryway is scheduled for the week of November 25th, to be completed by Thanksgiving.

Other

- ❖ 3 phone calls and 2 e-mails from residents regarding maintenance issues were responded to. 5 e-mails from the HOA Community Manager were received and responded to.