

CHATFIELD CORNERS METROPOLITAN DISTRICT

January 3, 2020

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203

VIA: Electronic Filing LGID #65061/1

Attached is the 2020 Budget for the Chatfield Corners Metropolitan District in Eagle County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on October 15, 2019. If there are any questions on the budget, please contact Mr. Kenneth J. Marchetti, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Eagle County is 12.729 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 24.499 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.00 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$8,036,240 the total property tax revenue is \$299,173. A copy of the certification of mill levies sent to the County Commissioners for Eagle County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Eagle County, Colorado.

Sincerely,



Kenneth J. Marchetti
District Administrator

Enclosure(s)

CHATFIELD CORNERS METROPOLITAN DISTRICT

2020 BUDGET MESSAGE

Chatfield Corners Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to supply the necessary services of water, streets, parks & recreation, safety protection, sanitary sewer, and mosquito control.

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

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

2020 BUDGET STRATEGY

The District was formed in late 2002 as a residential community with 228 residential units and with no commercial component. All residential lots have been developed at this time and the majority of all homes have been constructed.

The District has the ability under its service plan to provide a broad range of services but the majority of the municipal-type services are actually provided by the Town of Gypsum. The District issued bonds in 2005 to reimburse the developer for construction of infrastructure within the District. The majority of that infrastructure has been turned over to the Town of Gypsum for operation and maintenance. In December 2010 the District refunded the 2005 bonds to eliminate a balloon payment due in 2021 and take advantage of a favorable bond market, Series 2010 GO Refunding Bonds.

The District's primary functions are to pay the debt service on the bonds issued to pay for the infrastructure, to maintain certain open space in the community and to operate and maintain a raw water irrigation system. In November 2016, the Board entered into an Agreement with the Owners Association to assume certain services, including Design Review and Covenant Enforcement within the Community effective January 1, 2018. The First Amendment to the Service Plan was approved by the Town of Gypsum on December 8, 2016 adding these services to the primary functions of the District.

The District's primary sources of revenues are property taxes which are levied for operations and for debt service and water user fees which are charged to pay for the costs of operating the raw water irrigation system.

The District's strategy in preparing the 2020 budget is to levy an operating mill levy in an amount sufficient to pay the costs of operating the District, including the additional services assumed from the Association, and maintaining the open space, to levy a debt service mill levy and, combined with the fund balance, in an amount sufficient to pay the debt service on the District's bonds and to charge user fees to the users of the raw water irrigation system in an amount sufficient to pay the costs of operating and maintaining the raw water irrigation system.

RESOLUTIONS OF CHATFIELD CORNERS METROPOLITAN DISTRICT

TO ADOPT 2020 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE CHATFIELD CORNERS METROPOLITAN DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2020 AND ENDING ON THE LAST DAY OF DECEMBER 2020.

WHEREAS, the Board of Directors of the Chatfield Corners Metropolitan District has appointed a budget committee to prepare and submit a proposed 2020 budget at the proper time; and

WHEREAS, such committee has submitted a proposed budget to this governing body at the proper time, 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, and a public hearing was held on October 15, 2019, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and;

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of directors of the Chatfield Corners Metropolitan District, Eagle County, Colorado:

- Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Chatfield Corners Metropolitan District for the year stated above.
- Section 2. That the budget hereby approved and adopted shall be certified by any officer or the District Administrator of the District and made a part of the public records of the District.

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)

RESOLUTIONS OF CHATFIELD CORNERS METROPOLITAN DISTRICT
(CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2019, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE CHATFIELD CORNERS METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2020 BUDGET YEAR.

WHEREAS, the Board of Directors of the Chatfield Corners Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on October 15, 2019 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$102,293 and;

WHEREAS, the Chatfield Corners Metropolitan District finds that it shall temporarily lower the general operating mill levy to render a refund for \$0.00 and;

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue approved by voters or at public hearing is \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds and interest is \$196,880, and;

WHEREAS, the 2019 valuation for assessment for the Chatfield Corners Metropolitan District, as certified by the County Assessor is \$8,036,240.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the CHATFIELD CORNERS METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO:

Section 1. That for the purposes of meeting all general operating expenses of the Chatfield Corners Metropolitan District during the 2020 budget year, there is hereby levied a tax of 12.729 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2019.

Section 2. That for the purposes of rendering a refund to its constituents during budget year 2020 there is hereby levied a temporary tax credit/mill levy reduction of 0.000 mills.

Section 3. That for the purpose of meeting all capital expenditures of the Chatfield Corners Metropolitan District during the 2020 budget year, there is hereby levied a tax of 0.00 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2019.

RESOLUTIONS OF CHATFIELD CORNERS METROPOLITAN DISTRICT
(CONTINUED)

TO SET MILL LEVIES (CONTINUED)

- Section 4. That for the purpose of meeting all payments for bonds and interest of the Chatfield Corners Metropolitan District during the 2020 budget year, there is hereby levied a tax of 24.499 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2019.
- Section 5. That any officer or the District Administrator is hereby authorized and directed to either immediately certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Chatfield Corners Metropolitan District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Chatfield Corners Metropolitan District as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)

RESOLUTIONS OF CHATFIELD CORNERS METROPOLITAN DISTRICT
(CONTINUED)

TO APPROPRIATE SUMS OF MONEY
(PURSUANT TO SECTION 29-1-108, C.R.S.)

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE CHATFIELD CORNERS METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2020 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on October 15, 2019, and;

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal or greater to 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 and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CHATFIELD CORNERS METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO:

Section 1. That the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

GENERAL FUND:

Current Operating Expenditures	\$ 114,735
--------------------------------	------------

DEBT SERVICE FUND:

Debt Service Expenditures	\$ 2,605,772
---------------------------	--------------

ENTERPRISE FUND:

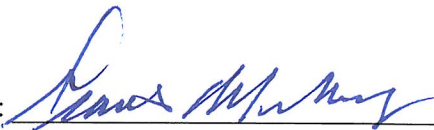
Current Operating Expenditures	\$ 112,086
Capital Expenditures	\$ 86,912
Total Expenditures	\$ 198,998

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)

RESOLUTIONS OF CHATFIELD CORNERS METROPOLITAN DISTRICT
(CONTINUED)

TO ADOPT 2020 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)

The above resolutions to adopt the 2020 budget, set the mill levies and to appropriate sums of money were adopted this 15th day of October, 2019.

Attest: 

Title: Chairman

CHATFIELD CORNERS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

Modified Accrual Basis

GENERAL FUND

	Unaudited 2018 Actual	2019 Forecast	2020 Approved Budget	Budget Assumptions
Assessed Value	7,559,930	7,552,630	8,036,240	final AV 11/18/2019
	24.8%	0.0%	6%	
Operating Mill Levy Rate	10.000	12.637	12.729	
Debt Service Mill Levy Rate	25.988	25.713	24.499	
	35.988	38.350	37.228	
Revenues				
Property Taxes-General Fund	75,579	95,443	102,296	AV x mill levy rate
Specific Ownership Tax-GF	3,837	4,295	4,603	4.5% of Prop Taxes
Interest Income-General Fund	5,639	6,197	5,086	Based on 2019 Forecast
Forfeiture of DRB Deposits	-	-	-	
Covenant Fines & Late Fees	300	300	-	
DRB Admin Fee for New Construction	1,283	400	-	
Title Statement Fees	825	1,200	750	5 home sales
Misc Income	511	40	2,000	
Total Revenues	87,973	107,875	114,735	
General and Administrative Expenses				
Insurance	5,354	5,280	5,438	Metro & CCHOA D&O
Directors Fees	675	1,050	1,125	5 dir \$75/mtg - 3 mtgs per year
Payroll Taxes & Expenses -Directors & Employ	52	288	439	7.65% of Directors Fees & EE wages
Accounting and Administrative Management	28,838	40,000	31,010	incls all M&W fees, incl DRB, Complianc
Audit	0	-	-	Assume Appl for Exemption from Audit
Dues & Memberships	438	462	476	Base on 2019 Forecast; CCOA 10
Elections	1,025	-	5,000	Even numbered years
Legal	4,011	10,000	6,180	Based on 2019 Forecast
Office Overhead & Bank Fees	861	1,924	1,982	Based on 2019 Forecast; CCOA, enforc
DRB & Compliance Admin (M&W)	5,272	-	-	included in Accounting & Admin Mgt
Architectural Fees-New Homes (LKSM Design)	1,436	2,285	1,741	\$45 doc storage/mo
Covenant Enforcement (Jill Baron)	7,800	7,800	7,800	no change for 2020
Christmas Decorations	950	950	1,093	per estimate from Jabulani Services
Website Maint & Annual Fee	867	-	-	included in Accounting & Admin Mgt
Treasurer's Fees-GF	2,269	2,863	3,069	3% of prop taxes
Allocate Overhead to Water Fund	(20,627)	(29,502)	(25,825)	50% of CCMD expenditures
Total General and Administrative Expenses	39,221	43,400	39,528	

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

**CHATFIELD CORNERS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED**

Modified Accrual Basis

GENERAL FUND (CONTINUED)

	Unaudited 2018 Actual	2019 Forecast	2020 Approved Budget	ASSUMPTIONS
Property Maintenance Expenses				Estimates based on RPF proposals received
Blue-Grass Maintenance(Mowing)	4,834	4,836	7,312	Wkly, @ 26wks
Blue Grass Aeration	317	317	338	1 x in spring
Blue Grass Fertilization/Weed Control	3,467	3,467	1,268	2 x per year, extras on request
Common Area Irrigation Repair & Maint	2,352	4,217	10,450	Biweekly irrig ck+2500 repairs+6000 to ins
Common Area Irrigation Spring Startup	695	-	660	68 zones
Common Area Irrigation Fall Blowout	1,225	-	952	68 zones
Flower Bed Mulching	0	-	1,540	Est every other year, not done 2019
Flower & Shrub Bed Maint, Spring & Fall Cleanu	5,991	5,991	9,648	Spring/fall cleanup, bi-wkly maint, shrub
Pet Waste Stations	318	165	170	Annual Supplies
Pond Maintenance	0	1,500	2,500	Annl maint by Sagebrush Services
Tree Care	4,263	7,313	6,569	Fertilize, pest & prune; misc tree care
Open Space/Native Grass Mowing	960	960	1,940	rec paths 1x per month, other areas 2x p
Open Space Area Weed Control	1,261	2,261	5,640	Spray 2 x/yr
Noxious Weed Mitigation			2,000	develop noxious weeds mitigation plan
Fountain & Water Fall Maintenance	2,613	3,535	3,200	Clean & seal 2 x per yr; new LED light
Asphalt Trail Maint & Repair	6,350	5,940		rec path sealcoat & crackfill; patching lar
Property Maintenance Manager			3,900	onsite property inspections, oversee cor
Snow Removal	1,280	1,120	1,128	Sidewalks & path
Contingency Allowance	0	-	10,000	
Total Property Maintenance Expenses	35,925	41,622	69,215	
Capital Expenditures				
Capital Projects	0	0	0	
Total Capital Expenditures	0	0	0	
TOTAL EXPENDITURES	75,146	85,022	108,743	
OPERATING REVENUE OVER (UNDER) EXPEND	12,827	22,852	5,992	
OTHER SOURCES/(USES)				
Transfer from Debt Service of SO Tax	4,076	2,913	2,953	
Transfer from (to) WF	0	(19,352)	(5,992)	
TOTAL OTHER FINANCING SOURCES	4,076	(16,439)	(3,039)	
REVENUE OVER (UNDER) EXPEND.	16,904	6,413	2,953	
FUND BALANCE - BEGINNING	230,990	247,894	254,307	
Transfer CCOA Fund Balance	0	0		
FUND BALANCE - ENDING	247,894	254,307	257,260	

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

CHATFIELD CORNERS METROPOLITAN DISTRICT
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

Modified Accrual Basis

DEBT SERVICE FUND	Modified Accrual Basis			
	Unaudited 2018 <u>Actual</u>	2019 Forecast <u>Budget</u>	2020 Approved <u>Budget</u>	<u>ASSUMPTIONS</u>
Assessed Valuation	7,559,930	7,552,630	8,036,240	final AV 11/18/2019
Mill Levy Rate	25.988	25.713	24.499	Req for DS < a portion of fund bal
REVENUES				
Property Taxes - GO Bonds	196,414	194,198	196,881	AV x mill levy rate
Specific Ownership Taxes	9,972	8,739	8,860	4.5% of Prop Taxes
Interest Income	2,320	12,417	1,052	Based on 2019 forecast
TOTAL REVENUES	208,706	215,354	206,793	
EXPENDITURES				
Bond Interest 2010 Series	119,306	117,056	114,713	Per schedule
Bond Prin 2010 Series (Callable 12/1/2020)	75,000	75,000	80,000	Per schedule
Bond Paying Agent Fees	200	200	200	Based on prior years
Treasurers Fees	5,896	5,826	5,906	3% of prop tax
Contingency		-	2,000	
TOTAL EXPENDITURES	200,402	198,082	202,819	
REVENUE OVER (UNDER) EXPEND.	8,304	17,272	3,974	
OTHER SOURCES/(USES)				
Transfer Net SO Tax to General Fund	(4,076)	(2,913)	(2,953)	
Bond Proceeds			2,400,000	refunding 2010 Series Bonds at lower in
2010 Bond Refunding			(2,315,000)	
Cost of Issuance			(85,000)	
TOTAL OTHER FINANCING SOURCES	(4,076)	(2,913)	(2,953)	
FUND BALANCE - BEGINNING	34,019	38,246	52,605	
FUND BALANCE - ENDING	38,246	52,605	53,626	

= = =

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

**CHATFIELD CORNERS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED**

WATER ENTERPRISE FUND	Modified Accrual Basis			ASSUMPTIONS
	Unaudited 2018 Actual	2019 Forecast	2020 Approved Budget	
SFE-Units at Beginning of Year	180	180	181	187 Total SFE's Available
Duplex-Units at Beginning of Year	40	40	40	40 Duplexes Available
SFE-Units Added During Year	0	1	1	7J 115 Stoney Creek St
Cumulative Units at end of Year	220	221	182	228 Total Units Available
Raw Water Irrigation Fee per month	28.50	28.84	29.75	
Water User Fees-Single Family	330	346	357	2020 Rate 3% Incr - \$29.75 x 12 mos
Water User Fees-Duplex Unit	165	173	179	2020 Rate 3% Incr - \$14.88 x 12 mos
REVENUES				
Tap Fees	1,500	-	-	
Water Charges	67,284	69,533	72,025	181 x 29.75 + 40 x 14.88/mo
Interest Income	5,909	5,643	3,938	Based on Fund Balance
Miscellaneous Income	99	85	88	Holy Cross refund
TOTAL REVENUES	74,792	75,261	76,051	
EXPENDITURES				
Electricity-Pump Station	9,543	12,569	12,946	Based on prior years, 5% incr
Alarm System Pump Vault	586	595	613	Based on prior years, 5% incr
Spring Startup	3,100	3,100	3,100	Per Sagebrush
Fall Blowout	3,500	3,500	3,500	Per Sagebrush
Pump Station Repairs & Maintenance	5,406	9,236	3,605	Per Sagebrush
Line & Valve Maintenance/Repair	11,526	9,798	14,490	26 wks x \$365 per wk + R&M
Engineering/Consulting	3,683	-	1,500	
Pump Maintenance	0	800	4,324	annual maint; Pull pumps, clean, inspect
Ditch Repair & Maintenance	17,461	4,368	9,612	burn ditch; RW Infrastructure Sched
Ditch Repair Cost Reimbursement	(13,278)	(2,540)		
Administration Fees-WF	1,339	960	1,452	182 accts + 8 account setups
Utility Notification Services (incl EE wages)	133	2,459	4,620	EE wages 30*150; UNCC
Wetlands Maintenance	0	-	1,500	ditch noxious weed mitigation
Overhead Allocation from General Fund	20,627	29,502	25,825	50% of General Fund admin costs
Capital Projects (Dredge Ponds, Repl Clocks)	10,174	20,526	86,912	per RW Infrastructure Sched/dredge por
Contingency	0	-	25,000	
TOTAL EXPENDITURES	73,800	94,873	198,998	
REVENUE OVER (UNDER) EXPEND.	992	(19,612)	(122,947)	
OTHER SOURCES/(USES)				
Transfer from (to) General Fund	0	19,352	5,992	
TOTAL OTHER FINANCING SOURCES	0	0	5,992	
FUND BALANCE - BEGINNING	281,175	282,167	262,555	
Reverse Contingency		0	25,000	
FUND BALANCE - ENDING	282,167	262,555	170,600	
All Funds Combined Balance	568,307	569,467	481,486	
Components of Fund Balance				
Reserved for System Replacement	245,267	215,119		
Operating Reserve (Six Months Operations)	36,900	47,436		
Total Ending Fund Balance	282,167	262,555		

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Eagle County, Colorado.

On behalf of the Chatfield Corners Metropolitan District
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Chatfield Corners Metropolitan District
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 8,036,240

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: \$ 8,036,240
(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: 11/29/2019 for budget/fiscal year 2020
(not later than Dec 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>12.729</u> mills	<u>\$ 102,293.30</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(0.000)</u> mills	<u>\$ -</u>
SUBTOTAL FOR GENERAL OPERATING:	<u>12.729</u> mills	<u>\$ 102,293.30</u>
3. General Obligation Bonds and Interest ^J	<u>24.499</u> mills	<u>\$ 196,879.84</u>
4. Contractual Obligations ^K	<u>0.000</u> mills	<u>\$ -</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	<u>\$ -</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	<u>\$ -</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	<u>\$ -</u>
	<u>0.000</u> mills	<u>\$ -</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>37.228</u> mills	<u>\$ 299,173.14</u>

Contact person: Kenneth J Marchetti Daytime phone: (970) 926-6060
(print)
Signed: *Kj Marchetti* 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, Colorado 80203. Questions? Call DLG (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 (32-1-603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenue to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-603, 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:

Purpose of Issue:

- 1. Refund 2005 bonds for financing the cost of constructing, acquiring and equipping a portion of District Facilities
Series: General Obligation Limited Tax Refunding Bonds Series 2010
Date of Issue: December 1, 2010
Coupon rate: 2.125% to 4.875%
Maturity Date: December 1, 2036
Levy: 24.499
Revenue: \$196,879.84

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

CONTRACTS^K:

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

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

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.