

RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS

(2020)

The Board of Directors of St. Vrain Lakes Metropolitan District No. 1 (the "Board"), Town of Firestone, County of Weld, Colorado (the "District") held a special meeting at 12636 Lake Terrace, Firestone, Colorado, on Wednesday, November 13, 2019, at the hour of 5:30 P.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 2020 BUDGET

Public Notice
NOTICE AS TO AMENDED 2019 AND PROPOSED 2020 BUDGETS

NOTICE IS HEREBY GIVEN that amended 2019 and proposed 2020 budgets have been submitted to St. Vrain Lakes Metropolitan District No. 1, St. Vrain Lakes Metropolitan District No. 2, St. Vrain Lakes Metropolitan District No. 3, and St. Vrain Lakes Metropolitan District No. 4. A copy of such proposed budgets have been filed at the office of Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd., Loveland, CO 80537, where the same is open for public inspection. The Board of Directors will consider the adoption of the proposed budgets of the Districts at a special meeting of the St. Vrain Lakes Metropolitan District Nos. 1-4 to be held on Wednesday, November 13, 2019 at 5:30 p.m. at The Cove 12636 Lake Terrace, Frederick, CO 80504. Any interested elector of St. Vrain Lakes Metropolitan District No. 1, St. Vrain Lakes Metropolitan District No. 2, St. Vrain Lakes Metropolitan District No. 3, or St. Vrain Lakes Metropolitan District No. 4 may inspect the proposed budgets at the office of Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd., Loveland, CO 80537 and file or register any objections at any time prior to the final adoption of the budget.

BY ORDER OF THE BOARD OF DIRECTORS:
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 1
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 3
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 4

By: /s/ Carol VanBeber, Administrator

Published: Longmont Times Call November 8, 2019 - 1653196

Prairie Mountain Media, LLC

PUBLISHER'S AFFIDAVIT

County of Boulder
State of Colorado

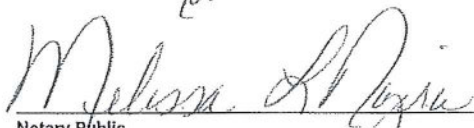
The undersigned, Elizabeth Maes, being first duly sworn under oath, states and affirms as follows:

1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the *Longmont Times Call*.
2. The *Longmont Times Call* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Boulder County and meets the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in the *Longmont Times Call* in Boulder County on the following date(s):

Nov. 8, 2019


Signature

Subscribed and sworn to before me this
8th day of November, 2019.


Notary Public

MELISSA L. NAJERA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20064049936
MY COMMISSION EXPIRES DECEMBER 11, 2022

(SEAL)

Account: 1073891
Ad Number: 1653196
Fee: \$29.87

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

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2020 AND ENDING ON THE LAST DAY OF DECEMBER 2020.

WHEREAS, the Board has authorized its treasurer, accountant and/or legal counsel 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 open for inspection by the public at a designated place, a public hearing was held on Wednesday, November 13, 2019, interested electors were given the opportunity to file or register any objections to said proposed budget and no written objections were filed prior to the public hearing; 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 § 29-1-101, *et seq.*, C.R.S., as applicable, and Article X, § 20 of the Colorado Constitution.

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

Section 1. Summary of 2020 Revenues and 2020 Expenditures. The estimated revenues and expenditures for each fund for fiscal year 2020, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. The budget as submitted, amended, attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2020. 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 2 shall be deemed ratified by the Board.

Section 3. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2020 budget year, there is hereby levied a tax of sixty-seven and three-hundred and sixty-three thousandths (67.363) mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2020 budget year, there is hereby levied a tax of zero (0.000) mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2020 budget year, there is hereby levied a tax of five (5.000) mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2020 budget year, there is hereby levied a tax of zero (0.000) mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Weld County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL GovernmentsTO: County Commissioners¹ of Weld County, Colorado.On behalf of the St. Vrain Lakes Metropolitan District No. 1,
(taxing entity)^Athe Board of Directors
(governing body)^Bof the St. Vrain Lakes Metropolitan District No. 1
(local government)^C

Hereby officially certifies the following mills
to be levied against the taxing entity's GROSS \$ 5,331,950
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 \$ 4,061,874
calculated using the NET AV. The taxing entity's total (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
property tax revenue will be derived from the mill levy
multiplied against the NET assessed valuation of:

Submitted: 12/13/2019 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>67.363</u> mills	\$ <u>273,620.00</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	67.363 mills	\$ 273,620.00
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	<u>5.000</u> mills	\$ <u>20,309.00</u>
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]	72.363 mills	\$ 293,929.00

Contact person: _____ Daytime
(print) Brendan Campbell phone: (970) 669-3611

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

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: _____
 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^K:

3. Purpose of Contract: Provide for the maintenance of regional parks, regional trails and public streets
 Title: IGA with Town of Firestone
 Date: 12/09/2015
 Principal Amount: N/A
 Maturity Date: N/A
 Levy: 5.000
 Revenue: \$20,309.00

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.

Section 8. Appropriations. The amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto and incorporated herein, are hereby appropriated for the purposes thereof and no other.

Section 9. 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 31 of the ensuing year.

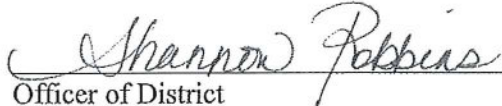
Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

The foregoing Resolution was seconded by Director Robbins.

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ADOPTED THIS 13th DAY OF NOVEMBER 2019.

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 1



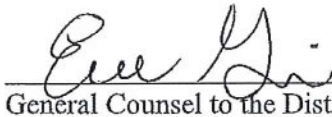
Officer of District

ATTEST:



APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

STATE OF COLORADO
COUNTY OF WELD
ST. VRAIN LAKES METROPOLITAN DISTRICT NO 1

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a District meeting held on Wednesday, November 13, 2019, at 12636 Lake Terrace, Firestone, Colorado, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 13th day of November 2019.



EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE



PINNACLE

CONSULTING GROUP, INC.

Accountant's Report

BOARD OF DIRECTORS
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 1

I have prepared the accompanying forecasted budget of revenues, expenditures and fund balances of St. Vrain Lakes Metropolitan District No. 1 for the year ending December 31, 2020, including the forecasted estimate of comparative information for the year ending December 31, 2019. I have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America.

The actual historical information for the year 2018 is presented for comparative purposes only.

Substantially all of the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the District's results of operations for the forecasted periods. Accordingly, this forecast is not designed for those who are not informed about such matters.

Brendan Campbell, CPA
January 30, 2020

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 1				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
2018 Actual, 2019 Adopted Budget and Projected Actual				
2020 Adopted Budget				
Modified Accrual Budgetary Basis				
GENERAL FUND	2018	2019	2019	2020
	Unaudited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Property Taxes	\$ 1	\$ 437,437	\$ 437,437	\$ 273,620
TIF Revenue	-	49,312	49,312	85,556
Specific Ownership	-	34,072	32,599	25,142
Property Taxes - Town of Firestone	-	32,712	32,712	20,309
TIF Revenue - Town of Firestone	-	3,688	3,688	6,350
Specific Ownership - FSL	-	2,548	2,437	1,866
Development Fees	752,250	442,500	280,250	433,650
Administrative Transfer Fees	12,625	18,750	15,625	12,875
General Operations Fees	69,482	161,460	148,734	224,055
ARC Review Fees	8,400	18,750	15,000	15,000
Pier & Dock Revenues	-	-	-	5,000
Maintenance Fees	-	-	73	4,032
Amenities Fees	-	-	-	17,500
Interest and Other Income	2,413	3,000	16,000	3,000
Developer Reimbursements	-	-	-	10,080
Legal Collections Fees	-	-	10,000	5,000
Service Fees from District #2	35,115	49,858	49,674	140,979
Service Fees from District #3	84,556	31,777	31,293	27,775
Service Fees from District #4	57,278	18,615	18,299	14,163
Total Revenues	\$ 1,022,120	\$ 1,304,479	\$ 1,143,133	\$ 1,325,952
Expenditures				
Accounting and Finance	\$ 57,463	\$ 65,000	\$ 65,000	\$ 75,840
District Management/Administration	120,122	143,405	143,405	155,040
District Facilities Management	34,576	51,060	51,060	92,400
Property Transfers	-	8,970	10,081	10,800
Covenant Enforcement	3,013	23,000	27,485	23,280
ARC Review	2,373	28,450	29,292	28,450
Builders District 101 Education	-	-	-	10,080
Audit	17,700	10,000	10,650	12,000
Election	-	-	-	1,500
Insurance	13,000	20,000	34,961	35,000
Legal	14,210	20,000	43,545	35,000
Collections	-	5,000	10,000	5,000
Miscellaneous	9,020	-	-	-
Landscape Maintenance	130,802	178,500	247,181	283,400
Hardscape Maintenance	30,924	55,500	32,871	75,660
Stormwater Facilities	1,688	2,500	1,600	13,000
Amenities	101,600	-	-	-
Lake Management	-	80,000	91,378	103,850
The Cove	-	121,967	125,715	357,237
Lake Recreational Operations	-	-	-	5,000
Lakehouse	-	-	-	17,500
Parks/Playgrounds	-	4,000	2,760	-
Utility Locates and Other Services	41,261	7,500	5,100	-
Repairs and Replacements	43,162	20,000	31,870	57,525
Office, Dues, and Other	3,310	5,000	6,000	14,900
Utilities	56,036	55,000	55,000	82,900
Website/Newsletter	-	10,000	10,000	10,000
Social Committee Events	-	10,000	10,000	10,000
Modifications Committee	-	-	-	15,280
Treasurer's Fees	-	7,301	7,301	5,388
Treasurer's Fees - Firestone	-	546	546	400
Town of Firestone - IGA	-	35,854	35,854	26,259
Emergency Reserve	-	39,134	-	-
Contingency	-	150,000	50,000	100,000
Total Expenditures	\$ 680,260	\$ 1,157,687	\$ 1,138,655	\$ 1,662,689
Revenues Over/(Under) Exp	\$ 341,860	\$ 146,792	\$ 4,478	\$ (336,737)
Beginning Fund Balance	386,506	395,735	728,366	732,844
Ending Fund Balance	\$ 728,366	\$ 542,527	\$ 732,844	\$ 396,107
See Accompanying Accountant's Report				
Page 1				

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 1				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
2018 Actual, 2019 Adopted Budget and Projected Actual				
2020 Adopted Budget				
Modified Accrual Budgetary Basis				
CAPITAL PROJECTS FUND	2018	2019	2019	2020
	Unaudited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Capital Advances	\$ 6,887,388	\$ 18,864,000	\$ 8,681,930	\$ 16,113,000
Transfer from District #2	-	31,000	-	-
Interest	15,951	5,000	36,652	-
Miscellaneous	101,486	-	-	-
Total Revenues	\$ 7,004,825	\$ 18,900,000	\$ 8,718,582	\$ 16,113,000
Expenditures				
Engineering	\$ -	\$ 35,000	\$ 25,000	\$ 35,000
Legal	56,554	60,000	30,000	60,000
Capital Services	-	25,000	25,000	35,000
FEMA Closeout Project	20,902	40,000	30,000	20,000
Capital Reserve Study	-	-	-	25,000
Miscellaneous	2,228	-	-	-
Trail Wayfinding Signs Project	34,298	-	-	-
Accepted Improvements	5,828,501	9,450,000	9,450,000	-
Filing 1 (P.A. 2.5) Infrastructure	-	-	-	510,000
The Cove	-	-	-	5,400,000
Filing 3 Infrastructure	-	-	-	2,700,000
Filing 3 Landscaping	-	-	-	790,000
CR 28 (Ronald Reagan) Phase 1	-	-	-	2,290,000
Barefoot Lakes Pkway Drainage Crossing	-	-	-	425,000
Filing 4 Infrastructure Phase 1	-	-	-	3,800,000
Filing 5 Infrastructure Phase 1	-	-	-	-
Capital Expenditures	596,013	9,290,000	25,000	23,000
Total Expenditures	\$ 6,538,496	\$ 18,900,000	\$ 9,585,000	\$ 16,113,000
Revenues Over/(Under) Exp	\$ 466,329	\$ -	\$ (866,418)	\$ -
Beginning Fund Balance	400,089	-	866,418	-
Ending Fund Balance	\$ 866,418	\$ -	\$ -	\$ -
See Accompanying Accountant's Report		Page 2		

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 1

2020 BUDGET MESSAGE

St. Vrain Lakes Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed in 2006. The District was established in an unincorporated portion of Weld County, Colorado consisting of approximately 489.5 acres, and later annexed into the Town of Firestone, Colorado in 2015. Along with its companion District Nos. 2, 3, and 4 ("Financing Districts"), the District was organized to plan, design, acquire, construct, install, finance, receive reimbursement for, own, operate, maintain, relocate and/or redevelop the public improvements. The public improvements are constructed for the use and benefit of all anticipated inhabitants, property owners, and taxpayers of the Districts and public in general.

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

The 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.

In preparing the 2020 budget, the following goal is foremost for the District:

- Provide operational services as desired by the property owners and residents of the District in the most economical manner possible.

General Fund

Revenues

The District budgeted \$1,325,952 in total revenues for 2020. Primary sources consist of property taxes, development fees, general operations fees, and service fees from Financing Districts of \$273,620, \$433,650, \$224,055, and \$182,917, respectively. Property taxes are generated from a certified mill levy of 67.363 mills on an assessed valuation of \$4,061,874.

Expenditures

Total General Fund expenditures for 2020 are budgeted at \$1,662,689. In addition to administrative costs, including but not limited to, accounting, district management, legal, and insurance, the District also provides resources for the operations and maintenance of public improvements and amenities.

Fund Balance/Reserves

The ending fund balance in the District's General Fund is estimated to be \$396,107 at the end of 2020. Included in this amount is the required 3% TABOR reserve.

Capital Projects Fund

Revenues

The District budgeted \$16,113,000 in total revenues with the primary source of funds expected to be developer capital advances in the amount of \$16,113,000.

Expenditures

Total Capital Projects Fund expenditures for 2020 are budgeted at \$16,113,000 for capital improvements and related costs.

Fund Balance/Reserves

The District expects to request funding from the developer in an amount equal to fund the costs in the Capital Projects Fund; therefore, no fund balance is estimated at the end of 2020.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1433 - ST VRAIN LAKES METRO #1

IN WELD COUNTY ON 11/20/2019

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2019 IN WELD COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$6,542,487
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$5,331,950
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$1,270,076
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$4,061,874
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$1,816,370
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2019 IN WELD COUNTY, COLORADO ON AUGUST 25, 2019

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$5,781,724
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$2,046,813
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->

\$0

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2019

Data Date: 11/20/2019

RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS

(2020)

The Board of Directors of St. Vrain Lakes Metropolitan District No. 2 (the “Board”), Town of Firestone, County of Weld, Colorado (the “District”) held a special meeting at 12636 Lake Terrace, Firestone, Colorado, on Wednesday, November 13, 2019, at the hour of 5:30 P.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 2020 BUDGET

Public Notice
NOTICE AS TO AMENDED 2019 AND PROPOSED 2020 BUDGETS

NOTICE IS HEREBY GIVEN that amended 2019 and proposed 2020 budgets have been submitted to St. Vrain Lakes Metropolitan District No. 1, St. Vrain Lakes Metropolitan District No. 2, St. Vrain Lakes Metropolitan District No. 3, and St. Vrain Lakes Metropolitan District No. 4. A copy of such proposed budgets have been filed at the office of Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd., Loveland, CO 80537, where the same is open for public inspection. The Board of Directors will consider the adoption of the proposed budgets of the Districts at a special meeting of the St. Vrain Lakes Metropolitan District Nos. 1-4 to be held on Wednesday, November 13, 2019 at 5:30 p.m. at The Cove 12636 Lake Terrace, Frederick, CO 80504. Any interested elector of St. Vrain Lakes Metropolitan District No. 1, St. Vrain Lakes Metropolitan District No. 2, St. Vrain Lakes Metropolitan District No. 3, or St. Vrain Lakes Metropolitan District No. 4 may inspect the proposed budgets at the office of Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd., Loveland, CO 80537 and file or register any objections at any time prior to the final adoption of the budget.

BY ORDER OF THE BOARD OF DIRECTORS:
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 1
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 3
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 4

By: /s/ Carol VanBeber, Administrator

Published: Longmont Times Call November 8, 2019 - 1653196

Prairie Mountain Media, LLC

PUBLISHER'S AFFIDAVIT

County of Boulder
State of Colorado

The undersigned, Elizabeth Maes, being first duly sworn under oath, states and affirms as follows:

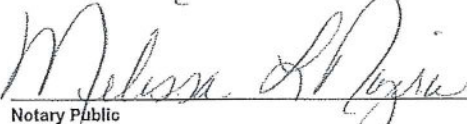
1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the *Longmont Times Call*.
2. The *Longmont Times Call* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Boulder County and meets the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in the *Longmont Times Call* in Boulder County on the following date(s):

Nov 8, 2019


Signature

Subscribed and sworn to me before me this

8th day of November, 2019.


Notary Public

MELISSA L. NAJERA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20064049936
MY COMMISSION EXPIRES DECEMBER 11, 2022

(SEAL)

Account: 1073891
Ad Number: 1653196
Fee: \$29.87

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

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2020 AND ENDING ON THE LAST DAY OF DECEMBER 2020.

WHEREAS, the Board has authorized its treasurer, accountant and/or legal counsel 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 open for inspection by the public at a designated place, a public hearing was held on Wednesday, November 13, 2019, interested electors were given the opportunity to file or register any objections to said proposed budget and no written objections were filed prior to the public hearing; 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 § 29-1-101, *et seq.*, C.R.S., as applicable, and Article X, § 20 of the Colorado Constitution.

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

Section 1. Summary of 2020 Revenues and 2020 Expenditures. The estimated revenues and expenditures for each fund for fiscal year 2020, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. The budget as submitted, amended, attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2020. 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 2 shall be deemed ratified by the Board.

Section 3. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2020 budget year, there is hereby levied a tax of eleven and six-hundred and ninety-nine thousandths (11.699) mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2020 budget year, there is hereby levied a tax of fifty-five and six-hundred and sixty-four thousandths (55.664) mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2020 budget year, there is hereby levied a tax of five (5.000) mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2020 budget year, there is hereby levied a tax of zero (0.000) mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Weld County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL GovernmentsTO: County Commissioners¹ of Weld County, Colorado.On behalf of the St. Vrain Lakes Metropolitan District No. 2,(taxing entity)^Athe Board of Directors(governing body)^Bof the St. Vrain Lakes Metropolitan District No. 2(local government)^C

Hereby officially certifies the following mills

to be levied against the taxing entity's GROSS \$ 11,107,300

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 \$ 8,504,257

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:

(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted:

12/13/2019

for budget/fiscal year

2020

(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	<u>11.699</u> mills	\$ <u>99,491.00</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u> </u> > mills	\$ < <u> </u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>11.699</u> mills	<u>\$ 99,491.00</u>
3. General Obligation Bonds and Interest ^J	<u>55.664</u> Mills	\$ <u>473,381.00</u>
4. Contractual Obligations ^K	<u>5.000</u> Mills	\$ <u>42,521.00</u>
5. Capital Expenditures ^L	<u> </u> mills	\$ <u> </u>
6. Refunds/Abatements ^M	<u> </u> mills	\$ <u> </u>
7. Other ^N (specify): <u> </u>	<u> </u> mills	\$ <u> </u>
	<u> </u> mills	\$ <u> </u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>72.363</u> mills	<u>\$ 615,393.00</u>

Contact person:
(print)Brendan Campbell

Daytime

phone: (970) 669-3611

Signed:

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

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: | Finance and/or reimburse the cost of public improvements, pay capitalized interest, fund an initial deposit to the surplus fund and pay costs of issuance |
| | Series: | 2017A |
| | Date of Issue: | 12/13/2017 |
| | Coupon Rate: | 5.000% - 5.125% |
| | Maturity Date: | 12/01/2047 |
| | Levy: | 55.664 |
| | Revenue: | \$473,381.00 |
| | | |
| 2. | Purpose of Issue: | |
| | Series: | |
| | Date of Issue: | |
| | Coupon Rate: | |
| | Maturity Date: | |
| | Levy: | |
| | Revenue: | |

CONTRACTS^K:

- | | | |
|----|----------------------|---|
| 3. | Purpose of Contract: | Provide for the maintenance of regional parks, regional trails and public streets |
| | Title: | IGA with Town of Firestone |
| | Date: | 12/09/2015 |
| | Principal Amount: | N/A |
| | Maturity Date: | N/A |
| | Levy: | 5.000 |
| | Revenue: | \$42,521.00 |
| | | |
| 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.

Section 8. Appropriations. The amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto and incorporated herein, are hereby appropriated for the purposes thereof and no other.

Section 9. 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 31 of the ensuing year.

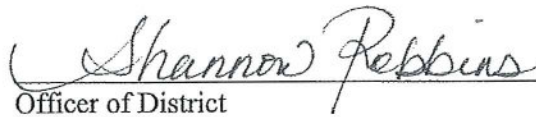
Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

The foregoing Resolution was seconded by Director Robbins.

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ADOPTED THIS 13th DAY OF NOVEMBER 2019.

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2



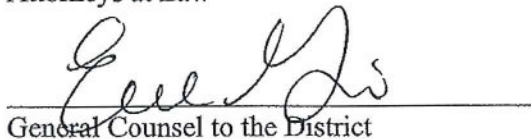
Officer of District

ATTEST:



APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

STATE OF COLORADO
COUNTY OF WELD
ST. VRAIN LAKES METROPOLITAN DISTRICT NO 2

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a District meeting held on Wednesday, November 13, 2019, at 12636 Lake Terrace, Firestone, Colorado, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 13th day of November 2019.

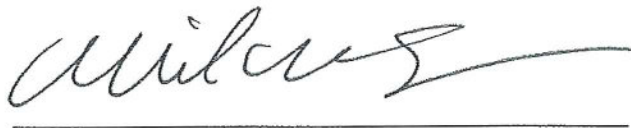


EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE



PINNACLE

CONSULTING GROUP, INC.

Accountant's Report

BOARD OF DIRECTORS
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2

I have prepared the accompanying forecasted budget of revenues, expenditures and fund balances of St. Vrain Lakes Metropolitan District No. 2 for the year ending December 31, 2020, including the forecasted estimate of comparative information for the year ending December 31, 2019. I have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America.

The actual historical information for the year 2018 is presented for comparative purposes only.

Substantially all of the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the District's results of operations for the forecasted periods. Accordingly, this forecast is not designed for those who are not informed about such matters.

Brendan Campbell, CPA
January 30, 2020

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
2018 Actual, 2019 Adopted Budget and Projected Actual				
2020 Adopted Budget				
Modified Accrual Budgetary Basis				
GENERAL FUND	2018	2019	2019	2020
	Audited	Adopted	Projected	Adopted
Revenues	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>
Property Taxes	\$ 33,034	\$ 41,513	\$ 41,513	\$ 99,491
TIF Revenue	-	4,430	4,430	30,453
Specific Ownership	2,542	3,216	3,053	9,096
Property Taxes - Town of Firestone	14,259	17,918	17,918	42,521
TIF Revenue - Town of Firestone	-	1,912	1,912	13,015
Specific Ownership - FSL	1,097	1,388	1,317	3,888
Interest Income/Contingency	49	2,500	50	2,500
Total Revenues	\$ 50,981	\$ 72,877	\$ 70,193	\$ 200,964
Expenditures				
Treasurer's Fees	\$ 496	\$ 689	\$ 689	\$ 1,949
Treasurer's Fees - Firestone	214	297	297	833
To Firestone - Property Taxes	15,156	19,533	19,533	54,703
Service Fees to District #1	35,115	49,858	49,674	140,979
Contingency	-	2,500	-	2,500
Total Expenditures	\$ 50,981	\$ 72,877	\$ 70,193	\$ 200,964
Revenues Over/(Under) Exp	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -
See Accompanying Accountant's Report		Page 1		

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
2018 Actual, 2019 Adopted or Amended Budget and Projected Actual				
2020 Adopted Budget				
Modified Accrual Budgetary Basis				
DEBT SERVICE FUND	2018	2019	2019	2020
	Audited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Property Taxes	\$ 157,635	\$ 198,095	\$ 198,095	\$ 473,381
TIF Revenue	-	21,137	21,137	144,896
Specific Ownership	12,163	15,346	14,569	43,279
Transfer from Capital Projects Fund	-	-	32,200	-
Transfer from District #3	408,115	147,408	146,986	128,509
Transfer from District #4	276,101	86,352	86,105	65,527
Interest Income/Contingency	100,163	100,000	125,000	100,000
Total Revenues	\$ 954,177	\$ 568,338	\$ 624,092	\$ 955,592
Expenditures				
Series 2017 Bond Interest	\$ 1,608,473	\$ 1,663,938	\$ 1,663,938	\$ 1,663,938
Series 2017 Bond Principal	-	-	-	-
Trustee/Paying Agent Fees	-	3,000	8,000	8,000
Treasurer's Fees	2,365	3,288	3,288	9,274
Transfer to Firestone	-	10,000	-	-
Total Expenditures	\$ 1,610,838	\$ 1,680,226	\$ 1,675,226	\$ 1,681,212
Revenues Over/(Under) Exp	\$ (656,661)	\$ (1,111,888)	\$ (1,051,134)	\$ (725,620)
Beginning Fund Balance	7,790,559	7,117,724	7,133,898	6,082,764
Ending Fund Balance	\$ 7,133,898	\$ 6,005,836	\$ 6,082,764	\$ 5,357,144
CAPITAL PROJECTS FUND	2018	2019	2019	2020
	Audited	Amended	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Miscellaneous Income	\$ 1,200	\$ -	\$ -	\$ -
Total Revenues	\$ 1,200	\$ -	\$ -	\$ -
Expenditures				
Transfer to District #1	-	-	-	-
Transfer to Debt Service	-	32,200	32,200	-
Total Expenditures	\$ -	\$ 32,200	\$ 32,200	\$ -
Revenues Over/(Under) Exp	\$ 1,200	\$ (32,200)	\$ (32,200)	\$ -
Beginning Fund Balance	31,000	32,200	32,200	-
Ending Fund Balance	\$ 32,200	\$ -	\$ -	\$ -
See Accompanying Accountant's Report				
Page 2				

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2

2020 BUDGET MESSAGE

St. Vrain Lakes Metropolitan District No. 2 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed in 2006. The District was established as part of a "Multiple District Structure" in an unincorporated portion of Weld County, Colorado consisting of approximately 489.5 acres, and later annexed into the Town of Firestone, Colorado in 2015. Along with its companion District Nos. 1 (Service District) and 3-4 ("Financing Districts"), the District was organized to provide financing for managing the design, acquisition, installation, construction, financing, operating and/or maintaining public improvements. The public improvements are constructed for the use and benefit of all anticipated inhabitants, property owners, and taxpayers of the Districts and public in general.

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

The 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.

In preparing the 2020 budget, the following goals are foremost for the District:

- Provide financing to District No. 1 for the operations and maintenance of the District.
- Provide for and comply with the District's debt obligations.

General Fund

Revenues

The District had a final gross assessed valuation of \$8,504,257 and certified a mill levy of 11.699 for operations resulting in \$99,491 in property taxes and \$30,453 in TIF revenues (Urban Renewal Authority) through the Town of Firestone. Specific ownership taxes of \$9,096 also contribute to the amount available for transfer to District No. 1 for operations and maintenance. The District also certified a mill levy of 5.000 per an intergovernmental agreement with The Town of Firestone. Funds collected in property taxes and TIF revenues through this mill levy is \$42,521 and \$13,015, respectively.

Expenditures

The amount budgeted for treasurer's fees, \$1,949, is subtracted from the revenues available for transfer to District No. 1, \$142,928, leaving \$140,979 budgeted as a transfer to District No. 1. Also budgeted is \$54,703 for payment to the Town of Firestone. This amount consists of total revenues available of \$55,536 less the associated treasurer's fees of \$833.

Fund Balance/Reserves

The fund balance of the District's General Fund is budgeted at \$0 due to District No. 1 holding all TABOR reserves.

Debt Service Fund

Revenues

The District had a final assessed valuation of \$8,504,257 and certified a mill levy of 55.664 for debt obligations resulting in \$473,381. In addition to this property tax amount, TIF revenues from the Town of Firestone, specific ownership taxes, and service fee revenues from District Nos. 3 and 4 in the amounts of \$144,896, \$43,279, and \$194,036, respectively, add to the amount available for debt. These revenues plus a contingency amount of \$100,000 total \$955,592 for 2020.

Expenditures

The District budgeted \$1,681,212 in expenditures primarily consisting of series 2017 bond interest payments of \$1,663,938. Although budgeted expenditures exceed revenues, available fund balance of \$725,620 will be utilized leaving an estimated 2019 ending fund balance/reserves of \$5,357,144.

Debt

On December 13, 2017, the District issued \$32,760,000 Limited Tax General Obligation Bonds, Series 2017A ("Series 2017A Bonds"), \$3,247,000 Subordinate Limited Tax General Obligation Bonds, Series 2017B ("Series 2017B Bonds"), and \$7,283,746 Junior Lien Limited Tax General Obligation Bonds, Series 2017C ("Series 2017C Bonds"), (collectively "the Series 2017 Bonds").

The Series 2017A Bonds bear interest at rates ranging from 5.000% to 5.125%, payable semiannually on June 1 and December 1, mature on December 1, 2047. The Series 2017B Bonds bear interest at 7.625% and mature on December 15, 2047. The Subordinate Series 2017B Bonds are cash flow bonds with annual payments anticipated to be made on December 15. The Series 2017C Bonds bear interest at 6.00% and mature on December 15, 2053. The 2017C Bonds are cash flow bonds with annual payments anticipated to be made on December 15. Unpaid interest compounds annually on December 15 at the rate of 6.00%.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1434 - ST VRAIN LAKES METRO #2

IN WELD COUNTY ON 11/20/2019

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2019 IN WELD COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$3,583,683
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$11,107,300
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$2,603,043
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$8,504,257
5. NEW CONSTRUCTION: **	\$3,132,380
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2019 IN WELD COUNTY, COLORADO ON AUGUST 25, 2019

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$105,522,037
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$43,687,434
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$318,654
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->

\$0

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2019

Data Date: 11/20/2019

RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS
(2020)

The Board of Directors of St. Vrain Lakes Metropolitan District No. 3 (the "Board"), Town of Firestone, County of Weld, Colorado (the "District") held a special meeting at 12636 Lake Terrace, Firestone, Colorado, on Wednesday, November 13, 2019, at the hour of 5:30 P.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 2020 BUDGET

Public Notice
NOTICE AS TO AMENDED 2019 AND PROPOSED 2020 BUDGETS

NOTICE IS HEREBY GIVEN that amended 2019 and proposed 2020 budgets have been submitted to St. Vrain Lakes Metropolitan District No. 1, St. Vrain Lakes Metropolitan District No. 2, St. Vrain Lakes Metropolitan District No. 3, and St. Vrain Lakes Metropolitan District No. 4. A copy of such proposed budgets have been filed at the office of Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd., Loveland, CO 80537, where the same is open for public inspection. The Board of Directors will consider the adoption of the proposed budgets of the Districts at a special meeting of the St. Vrain Lakes Metropolitan District Nos. 1-4 to be held on Wednesday, November 13, 2019 at 5:30 p.m. at The Cove 12636 Lake Terrace, Frederick, CO 80504. Any interested elector of St. Vrain Lakes Metropolitan District No. 1, St. Vrain Lakes Metropolitan District No. 2, St. Vrain Lakes Metropolitan District No. 3, or St. Vrain Lakes Metropolitan District No. 4 may inspect the proposed budgets at the office of Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd., Loveland, CO 80537 and file or register any objections at any time prior to the final adoption of the budget.

BY ORDER OF THE BOARD OF DIRECTORS:
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 1
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 3
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 4

By: /s/ Carol VanBeber, Administrator

Published: Longmont Times Call November 8, 2019 - 1653196

Prairie Mountain Media, LLC

PUBLISHER'S AFFIDAVIT

County of Boulder
State of Colorado

The undersigned, Elizabeth Maes, being first duly sworn under oath, states and affirms as follows:

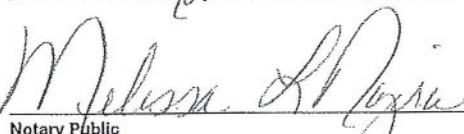
1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the *Longmont Times Call*.
2. The *Longmont Times Call* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Boulder County and meets the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in the *Longmont Times Call* in Boulder County on the following date(s):

Nov. 8, 2019


Signature

Subscribed and sworn to me before me this

8th day of November, 2019.


Notary Public

MELISSA L. NAJERA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20064049936
MY COMMISSION EXPIRES DECEMBER 11, 2022

(SEAL)

Account: 1073891
Ad Number: 1653196
Fee: \$29.87

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

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2020 AND ENDING ON THE LAST DAY OF DECEMBER 2020.

WHEREAS, the Board has authorized its treasurer, accountant and/or legal counsel 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 open for inspection by the public at a designated place, a public hearing was held on Wednesday, November 13, 2019, interested electors were given the opportunity to file or register any objections to said proposed budget and no written objections were filed prior to the public hearing; 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 § 29-1-101, *et seq.*, C.R.S., as applicable, and Article X, § 20 of the Colorado Constitution.

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

Section 1. Summary of 2020 Revenues and 2020 Expenditures. The estimated revenues and expenditures for each fund for fiscal year 2020, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. The budget as submitted, amended, attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2020. 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 2 shall be deemed ratified by the Board.

Section 3. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2020 budget year, there is hereby levied a tax of eleven and six-hundred and ninety-nine thousandths (11.699) mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2020 budget year, there is hereby levied a tax of fifty-five and six-hundred and sixty-four thousandths (55.664) mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2020 budget year, there is hereby levied a tax of five (5.000) mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2020 budget year, there is hereby levied a tax of zero (0.000) mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Weld County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL GovernmentsTO: County Commissioners¹ of Weld County, Colorado.On behalf of the St. Vrain Lakes Metropolitan District No. 3
(taxing entity)^Athe Board of Directors
(governing body)^Bof the St. Vrain Lakes Metropolitan District No. 3
(local government)^C

Hereby officially certifies the following mills
to be levied against the taxing entity's GROSS \$ 2,188,300
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 \$ 1,746,072
calculated using the NET AV. The taxing entity's total (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
property tax revenue will be derived from the mill levy
multiplied against the NET assessed valuation of:

Submitted: 12/13/2019 for budget/fiscal year 2020
(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	<u>11.699</u> mills	\$ <u>20,427.00</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	11.699 mills	\$ 20,427.30
3. General Obligation Bonds and Interest ^J	<u>55.664</u> Mills	\$ <u>97,193.00</u>
4. Contractual Obligations ^K	<u>5.000</u> Mills	\$ <u>8,730.00</u>
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]	72.363 mills	\$ 126,350.00

Contact person: (print) Brendan Campbell Daytime phone: (970) 669-3611
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

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: _____
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^k:

3. Purpose of Contract: Provide for the maintenance of regional parks, regional trails and public streets
Title: IGA with Town of Firestone
Date: 12/09/2015
Principal Amount: N/A
Maturity Date: N/A
Levy: 5.000
Revenue: \$8,730.00

4. Purpose of Contract: Transfer of funds for debt service issued for repayment of costs related to infrastructure improvements
Title: Mill Levy Policy and Pledge Agreements between St. Vrain Lakes Metropolitan District Nos. 1-4
Date: 11/14/2017
Principal Amount: N/A
Maturity Date: N/A
Levy: 55.664
Revenue: \$97,193.00

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

Section 8. Appropriations. The amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto and incorporated herein, are hereby appropriated for the purposes thereof and no other.

Section 9. 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 31 of the ensuing year.

Section 10. 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.

The foregoing Resolution was seconded by Director Robbins.

[Remainder of page intentionally left blank.]

ADOPTED THIS 13th DAY OF NOVEMBER 2019.

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 3



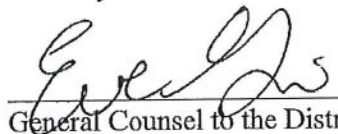
Officer of District

ATTEST:



APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

STATE OF COLORADO
COUNTY OF WELD
ST. VRAIN LAKES METROPOLITAN DISTRICT NO 3

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a District meeting held on Wednesday, November 13, 2019, at 12636 Lake Terrace, Firestone, Colorado, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 13th day of November 2019.




EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE



PINNACLE
CONSULTING GROUP, INC.

Accountant's Report

BOARD OF DIRECTORS
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 3

I have prepared the accompanying forecasted budget of revenues, expenditures and fund balances of St. Vrain Lakes Metropolitan District No. 3 for the year ending December 31, 2020, including the forecasted estimate of comparative information for the year ending December 31, 2019. I have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America.

The actual historical information for the year 2018 is presented for comparative purposes only.

Substantially all of the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the District's results of operations for the forecasted periods. Accordingly, this forecast is not designed for those who are not informed about such matters.

Brendan Campbell, CPA
January 30, 2020

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 3				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
2018 Actual, 2019 Adopted Budget and Projected Actual				
2020 Adopted Budget				
Modified Accrual Budgetary Basis				
GENERAL FUND	2018	2019	2019	2020
	Unaudited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
Property Taxes	\$ 79,732	\$ 26,782	\$ 26,782	\$ 20,427
TIF Revenue	-	2,499	2,499	5,174
Specific Ownership	6,020	2,050	1,712	1,792
Property Taxes - Town of Firestone	34,415	11,560	11,560	8,730
TIF Revenue - Town of Firestone	-	1,079	1,079	2,211
Specific Ownership - FSL	2,599	885	739	766
Interest Income	-	2,500	-	2,500
Total Revenues	\$ 122,766	\$ 47,355	\$ 44,371	\$ 41,600
Expenditures				
Treasurer's Fees	\$ 1,196	\$ 439	\$ 439	\$ 384
Treasurer's Fees - Firestone	516	190	190	164
To Firestone - Property Taxes	33,899	12,449	12,449	10,777
Service Fees to District #1	87,155	31,777	31,293	27,775
Interest Income/Contingency	-	2,500	-	2,500
Total Expenditures	\$ 122,766	\$ 47,355	\$ 44,371	\$ 41,600
Revenues Over/(Under) Exp	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -
DEBT SERVICE FUND	2018	2019	2019	2020
	Unaudited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
Property Taxes	\$ 380,467	\$ 127,797	\$ 127,797	\$ 97,193
TIF Revenue	-	11,926	11,926	24,616
Specific Ownership	28,729	9,781	9,359	8,527
Interest Income/Contingency	996	2,500	-	2,500
Total Revenues	\$ 410,192	\$ 152,004	\$ 149,082	\$ 132,836
Expenditures				
Treasurer's Fees	\$ 5,707	\$ 2,096	\$ 2,096	\$ 1,827
Transfer to District #2	408,060	147,408	146,986	128,509
Contingency	-	2,500	-	2,500
Total Expenditures	\$ 413,767	\$ 152,004	\$ 149,082	\$ 132,836
Revenues Over/(Under) Exp	\$ (3,575)	\$ -	\$ -	\$ -
Beginning Fund Balance	3,575	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -
See Accompanying Accountant's Report				
Page 1				

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 3

2020 BUDGET MESSAGE

St. Vrain Lakes Metropolitan District No. 3 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed in 2006. The District was established as part of a "Multiple District Structure" in an unincorporated portion of Weld County, Colorado consisting of approximately 489.5 acres, and later annexed into the Town of Firestone, Colorado in 2015. Along with its companion District Nos. 1 (Service District) and 2 and 4 ("Financing Districts"), the District was organized to provide financing for managing the design, acquisition, installation, construction, financing, operating and/or maintaining public improvements. The public improvements are constructed for the use and benefit of all anticipated inhabitants, property owners, and taxpayers of the Districts and public in general.

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

The 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.

In preparing the 2020 budget, the following goals are foremost for the District:

- Provide financing to District No. 1 for the operations and maintenance of the District.
- Provide financing to District No. 2 for the District's debt obligations.

General Fund

Revenues

The District had a final gross assessed valuation of \$1,746,072 and certified a mill levy of 11.699 for operations resulting in \$20,427 in property taxes and \$5,174 in TIF revenues (Urban Renewal Authority) through the Town of Firestone. Specific ownership taxes of \$1,792 also contribute to the amount available for transfer to District No. 1 for operations and maintenance. The District also certified a mill levy of 5.000 per an intergovernmental agreement with The Town of Firestone. Funds collected in property taxes and TIF revenues through this mill levy is \$8,730 and \$2,211, respectively.

Expenditures

The amount budgeted for treasurer's fees, \$384, is subtracted from the revenues available for transfer to District No. 1, \$28,159, leaving \$27,775 budgeted as a transfer to District No. 1. Also budgeted is \$10,777 for payment to the Town of Firestone. This amount consists of total revenues available of \$10,941 less the associated treasurer's fees of \$164.

Fund Balance/Reserves

The fund balance of the District's General Fund is budgeted at \$0 due to District No. 1 holding all TABOR reserves.

Debt Service Fund

Revenues

The District had a final assessed valuation of \$1,746,072 and certified a mill levy of 55.664 for debt obligations resulting in \$97,193. In addition to this property tax amount, TIF revenues from the Town of Firestone and specific ownership taxes in the amounts of \$24,616 and \$8,527, respectively, add to the amount available for transferring to District No. 2 for debt obligations.

Expenditures

The amount budgeted for treasurer's fees, \$1,827, is subtracted from the revenues available to transfer to District No. 2, \$130,336, leaving \$128,509 budgeted as a transfer to District No. 2.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1435 - ST VRAIN LAKES METRO #3

IN WELD COUNTY ON 11/20/2019

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2019 IN WELD COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$2,311,947
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$2,188,300
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$442,228
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$1,746,072
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2019 IN WELD COUNTY, COLORADO ON AUGUST 25, 2019

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$1,919,060
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
--	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2019

Data Date: 11/20/2019

RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS
(2020)

The Board of Directors of St. Vrain Lakes Metropolitan District No. 4 (the “Board”), Town of Firestone, County of Weld, Colorado (the “District”) held a special meeting at 12636 Lake Terrace, Firestone, Colorado, on Wednesday, November 13, 2019, at the hour of 5:30 P.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.

[Remainder of Page Intentionally Left Blank.]

NOTICE AS TO PROPOSED 2020 BUDGET

Public Notice
NOTICE AS TO AMENDED 2019 AND PROPOSED 2020 BUDGETS

NOTICE IS HEREBY GIVEN that amended 2019 and proposed 2020 budgets have been submitted to St. Vrain Lakes Metropolitan District No. 1, St. Vrain Lakes Metropolitan District No. 2, St. Vrain Lakes Metropolitan District No. 3, and St. Vrain Lakes Metropolitan District No. 4. A copy of such proposed budgets have been filed at the office of Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd., Loveland, CO 80537, where the same is open for public inspection. The Board of Directors will consider the adoption of the proposed budgets of the Districts at a special meeting of the St. Vrain Lakes Metropolitan District Nos. 1-4 to be held on Wednesday, November 13, 2019 at 5:30 p.m. at The Cove 12636 Lake Terrace, Frederick, CO 80504. Any interested elector of St. Vrain Lakes Metropolitan District No. 1, St. Vrain Lakes Metropolitan District No. 2, St. Vrain Lakes Metropolitan District No. 3, or St. Vrain Lakes Metropolitan District No. 4 may inspect the proposed budgets at the office of Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd., Loveland, CO 80537 and file or register any objections at any time prior to the final adoption of the budget.

BY ORDER OF THE BOARD OF DIRECTORS:
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 1
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 3
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 4

By: /s/ Carol VanBeber, Administrator

Published: Longmont Times Call November 8, 2019 - 1653196

Prairie Mountain Media, LLC

PUBLISHER'S AFFIDAVIT

County of Boulder
State of Colorado

The undersigned, Elizabeth Maes, being first duly sworn under oath, states and affirms as follows:

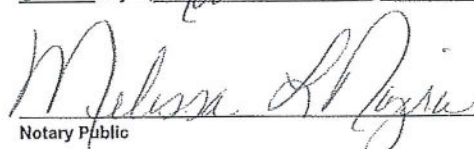
1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the *Longmont Times Call*.
2. The *Longmont Times Call* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Boulder County and meets the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in the *Longmont Times Call* in Boulder County on the following date(s):

Nov 8, 2019


Signature

Subscribed and sworn to me before me this

8th day of November, 2019.


Notary Public

MELISSA L. NAJERA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20064049936
MY COMMISSION EXPIRES DECEMBER 11, 2022

(SEAL)

Account: 1073891
Ad Number: 1653196
Fee: \$29.87

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

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2020 AND ENDING ON THE LAST DAY OF DECEMBER 2020.

WHEREAS, the Board has authorized its treasurer, accountant and/or legal counsel 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 open for inspection by the public at a designated place, a public hearing was held on Wednesday, November 13, 2019, interested electors were given the opportunity to file or register any objections to said proposed budget and no written objections were filed prior to the public hearing; 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 § 29-1-101, *et seq.*, C.R.S., as applicable, and Article X, § 20 of the Colorado Constitution.

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

Section 1. Summary of 2020 Revenues and 2020 Expenditures. The estimated revenues and expenditures for each fund for fiscal year 2020, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. The budget as submitted, amended, attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2020. 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 2 shall be deemed ratified by the Board.

Section 3. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2020 budget year, there is hereby levied a tax of eleven and six-hundred and ninety-nine thousandths (11.699) mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2020 budget year, there is hereby levied a tax of fifty-five and six-hundred and sixty-four thousandths (55.664) mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2020 budget year, there is hereby levied a tax of five (5.000) mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2020 budget year, there is hereby levied a tax of zero (0.000) mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Weld County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL GovernmentsTO: County Commissioners¹ of Weld County, Colorado.On behalf of the St. Vrain Lakes Metropolitan District No. 4,(taxing entity)^Athe Board of Directors(governing body)^Bof the St. Vrain Lakes Metropolitan District No. 4(local government)^C

Hereby officially certifies the following mills

to be levied against the taxing entity's GROSS \$ 1,115,810

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:

(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)Submitted: 12/13/2019 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>11.699</u> mills	\$ <u>10,038.00</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u> </u> > mills	\$ < <u> </u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>11.699</u> mills	\$ <u>10,038.00</u>
3. General Obligation Bonds and Interest ^J	<u>55.664</u> Mills	\$ <u>47,759.00</u>
4. Contractual Obligations ^K	<u>5.000</u> Mills	\$ <u>4,290.00</u>
5. Capital Expenditures ^L	<u> </u> mills	\$ <u> </u>
6. Refunds/Abatements ^M	<u> </u> mills	\$ <u> </u>
7. Other ^N (specify): <u> </u>	<u> </u> mills	\$ <u> </u>
	<u> </u> mills	\$ <u> </u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>72.363</u> mills	\$ <u>62,087.00</u>

Contact person:
(print)Brendan Campbell

Daytime

phone: (970) 669-3611

Signed:

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

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: _____
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^K:

3. Purpose of Contract: Provide for the maintenance of regional parks, regional trails and public streets
Title: IGA with Town of Firestone
Date: 12/09/2015
Principal Amount: N/A
Maturity Date: N/A
Levy: 5.000
Revenue: \$4,290.00

4. Purpose of Contract: Transfer of funds for debt service issued for repayment of costs related to infrastructure improvements
Title: Mill Levy Policy and Pledge Agreements between St. Vrain Lakes Metropolitan District Nos. 1-4
Date: 11/14/2017
Principal Amount: N/A
Maturity Date: N/A
Levy: 55.664
Revenue: \$47,759.00

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

Section 8. Appropriations. The amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto and incorporated herein, are hereby appropriated for the purposes thereof and no other.

Section 9. 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 31 of the ensuing year.

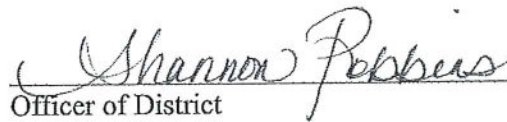
Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

The foregoing Resolution was seconded by Director Robbins.

[Remainder of page intentionally left blank.]

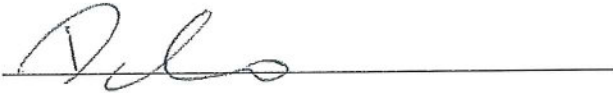
ADOPTED THIS 13th DAY OF NOVEMBER 2019.

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 4



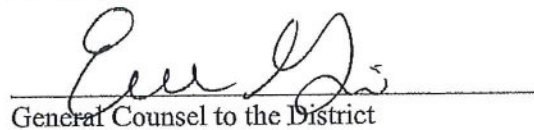
Officer of District

ATTEST:



APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

STATE OF COLORADO
COUNTY OF WELD
ST. VRAIN LAKES 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 at a District meeting held on Wednesday, November 13, 2019, at 12636 Lake Terrace, Firestone, Colorado, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 13th day of November 2019.




EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE



PINNACLE
CONSULTING GROUP, INC.

Accountant's Report

BOARD OF DIRECTORS
ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 4

I have prepared the accompanying forecasted budget of revenues, expenditures and fund balances of St. Vrain Lakes Metropolitan District No. 4 for the year ending December 31, 2020, including the forecasted estimate of comparative information for the year ending December 31, 2019. I have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America.

The actual historical information for the year 2018 is presented for comparative purposes only.

Substantially all of the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the District's results of operations for the forecasted periods. Accordingly, this forecast is not designed for those who are not informed about such matters.

Brendan Campbell, CPA
January 30, 2020

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 4				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
2018 Actual, 2019 Adopted Budget and Projected Actual				
2020 Adopted Budget				
Modified Accrual Budgetary Basis				
GENERAL FUND	2018	2019	2019	2020
	Unaudited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Property Taxes	\$ 54,022	\$ 15,538	\$ 15,538	\$ 10,038
TIF Revenue	-	1,615	1,615	3,016
Specific Ownership	4,067	1,201	980	914
Property Taxes - Town of Firestone	23,318	6,707	6,707	4,290
TIF Revenue - Town of Firestone	-	697	697	1,289
Specific Ownership - FSL	1,755	518	423	391
Interest Income/Contingency	-	2,500	-	2,500
Total Revenues	\$ 83,162	\$ 28,776	\$ 25,960	\$ 22,438
Expenditures				
Treasurer's Fees	\$ 810	\$ 257	\$ 257	\$ 196
Treasurer's Fees - Firestone	350	111	111	84
To Firestone - Property Taxes	22,968	7,293	7,293	5,495
Service Fees to District #1	59,034	18,615	18,299	14,163
Contingency	-	2,500	-	2,500
Total Expenditures	\$ 83,162	\$ 28,776	\$ 25,960	\$ 22,438
Revenues Over/(Under) Exp	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -
DEBT SERVICE FUND	2018	2019	2019	2020
	Unaudited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Property Taxes	\$ 257,785	\$ 74,144	\$ 74,144	\$ 47,759
TIF Revenue	-	7,706	7,706	14,352
Specific Ownership	19,405	5,730	5,483	4,348
Interest Income/Contingency	679	2,500	-	5,000
Total Revenues	\$ 277,869	\$ 90,080	\$ 87,333	\$ 71,459
Expenditures				
Treasurer's Fees	\$ 3,867	\$ 1,228	\$ 1,228	\$ 932
Transfer to District #2	276,065	86,352	86,105	65,527
Contingency	-	2,500	-	5,000
Total Expenditures	\$ 279,932	\$ 90,080	\$ 87,333	\$ 71,459
Revenues Over/(Under) Exp	\$ (2,063)	\$ -	\$ -	\$ -
Beginning Fund Balance	2,063	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -
See Accompanying Accountant's Report				
Page 1				

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 4

2020 BUDGET MESSAGE

St. Vrain Lakes Metropolitan District No. 4 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed in 2006. The District was established as part of a "Multiple District Structure" in an unincorporated portion of Weld County, Colorado consisting of approximately 489.5 acres, and later annexed into the Town of Firestone, Colorado in 2015. Along with its companion District Nos. 1 (Service District) and 2-3 ("Financing Districts"), the District was organized to provide financing for managing the design, acquisition, installation, construction, financing, operating and/or maintaining public improvements. The public improvements are constructed for the use and benefit of all anticipated inhabitants, property owners, and taxpayers of the Districts and public in general.

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

The 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.

In preparing the 2020 budget, the following goals are foremost for the District:

- Provide financing to District No. 1 for the operations and maintenance of the District.
- Provide financing to District No. 2 for the District's debt obligations.

General Fund

Revenues

The District had a final gross assessed valuation of \$857,981 and certified a mill levy of 11.699 for operations resulting in \$10,038 in property taxes and \$3,016 in TIF revenues (Urban Renewal Authority) through the Town of Firestone. Specific ownership taxes of \$914 also contribute to the amount available for transfer to District No. 1 for operations and maintenance. The District also certified a mill levy of 5.000 per an intergovernmental agreement with The Town of Firestone. Funds collected in property taxes and TIF revenues through this mill levy is \$4,290 and \$1,289, respectively.

Expenditures

The amount budgeted for treasurer's fees, \$196, is subtracted from the revenues available for transfer to District No. 1, \$14,359, leaving \$14,163 budgeted as a transfer to District No. 1. Also budgeted is \$5,495 for payment to the Town of Firestone. This amount consists of total revenues available of \$5,579 less the associated treasurer's fees of \$84.

Fund Balance/Reserves

The fund balance of the District's General Fund is budgeted at \$0 due to District No. 1 holding all TABOR reserves.

Debt Service Fund

Revenues

The District had a final assessed valuation of \$857,981 and certified a mill levy of 55.664 for debt obligations resulting in \$47,759. In addition to this property tax amount, TIF revenues from the Town of Firestone and specific ownership taxes in the amounts of \$14,352 and \$4,348, respectively, add to the amount available for transferring to District No. 2 for debt obligations.

Expenditures

The amount budgeted for treasurer's fees, \$932, is subtracted from the revenues available to transfer to District No. 2, \$66,459, leaving \$65,527 budgeted as a transfer to District No. 2.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1436 - ST VRAIN LAKES METRO #4

IN WELD COUNTY ON 11/20/2019

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2019 IN WELD COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$1,341,322
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$1,115,810
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$257,829
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$857,981
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2019 IN WELD COUNTY, COLORADO ON AUGUST 25, 2019

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$1,243,796
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2019

Data Date: 11/20/2019