

**COLORADO HORSE PARK METROPOLITAN DISTRICT
ANNUAL REPORT
TO
DOUGLAS COUNTY, COLORADO**

FISCAL YEAR ENDING DECEMBER 31, 2011

Pursuant to the Colorado Horse Park Metropolitan District ("District") Service Plan, the District is required to provide an annual report to Douglas County by July 1 of each year. Such annual report shall include information concerning the following matters:

- A. General information concerning the district and its board of directors;
- B. Any boundary changes for the report year and proposed changes for the coming year;
- C. Any intergovernmental agreements, contracts for operations, debt, and other contractual obligations with other taxing districts;
- D. Reimbursement agreements and administrative/operational and maintenance costs of the District;
- E. Information concerning the District's service plan, progress of the development;
- F. Financial plan activities;
- G. Contractual obligations;
- H. Actual and history of assessed valuation and mill levy and taxes, updates to projected AV; and
- I. Estimates of any additional GO debt to be issued.
- J. Information on all debt transactions during the year.

For the year ending December 31, 2011, the District makes the following report:

A. General information concerning the district and its board of directors.

The District was formed to serve the public improvement needs of the Colorado Horse Park. The District provides training and events for Douglas County and the regional equestrian community.

As of December 2011, the directors of the District board were as follows:

Helen Kriebel	President / Chair
Ralph Olson	Asst. Secretary (appointed 8/3/11 due to resignation of Lisa Klymkow)
Beverly Rampey	Secretary / Treasurer
Brian Curry	Vice President
Carole Kenney	Asst. Secretary

B. Any boundary changes for the report year and proposed changes for the coming year.

There were no boundary changes in 2011, and none are expected this year.

C. Any intergovernmental agreements, contracts for operations, debt, and other contractual obligations with other taxing districts.

The Board approved an IGA with multiple Colorado districts through the Special District Association Property and Liability Pool through which the District obtains its insurance. There are no other IGAs or contracts with other taxing districts.

D. Reimbursement agreements and administrative/operational and maintenance costs of the District.

In 2011, the Board approved a reimbursement agreement in the form of a promissory note between the District and Helen Kriebel; this agreement has subsequently been determined to be null and void, *see* Paragraph J, below. A reimbursement agreement between the District and Helen Kriebel has been approved by the Board, which acknowledges the advancement of monies toward the operation in the amount of \$500,000, and provides for additional advances and reimbursement obligations as appropriate.

A reimbursement agreement between the District and Westward has since been approved by the Board, which acknowledges the advancement of monies in payment for the Colorado Horse Park facilities, in the amount of \$9,985,000.

For administrative/operational and maintenance costs, please see the 2011 and 2012 District budget attached as **Exhibit A**.

E. Information concerning the District's service plan, progress of the development.

Westward Enterprises, LLC, conveyed to the District the property which makes up the Colorado Horse Park facilities by quit claim deed recorded January 11, 2011. The District is currently working on plans for an indoor arena, improvements to the RV Park and additional barns.

F. Financial plan activities.

Please see 2011 and 2012 budgets attached as **Exhibit A**.

G. Contractual obligations.

The District has a contract with Westward Enterprises, LLC for management, operations, and maintenance of the Colorado Horse Park.

H. Actual and history of assessed valuation and mill levy and taxes, updates to projected AV.

Please see Certification of Tax Levies attached to the 2012 budget at **Exhibit A**.

I. Estimates of any additional GO debt to be issued.

No debt has been issued and no additional GO debt is anticipated to be issued.

J. Information on all debt transactions during the year.

In 2011, the Board approved a promissory note and deed of trust between the District and Westward Enterprises, LLC, for the funding of the Colorado Horse Park facilities. The promissory note and deed of trust were subsequently found to have been entered into without authorization of law and therefore deemed null and void *ab initio*.

In 2011, the Board approved a promissory note between the District and Helen Krieble for general operating expenditures. The promissory note was subsequently found to have been entered into without authorization of law and therefore deemed null and void *ab initio*.

There were no other debt transactions during year 2011.

EXHIBIT A
COLORADO HORSE PARK METROPOLITAN DISTRICT
2011 BUDGET

CERTIFIED COPY OF RESOLUTION TO ADOPT BUDGET AND APPROPRIATE FUNDS FOR THE COLORADO HORSE PARK METROPOLITAN DISTRICT (2011)

STATE OF COLORADO)
) ss.
DOUGLAS COUNTY)

The Board of Directors of the Colorado Horse Park Metropolitan District, Douglas County, Colorado held a regular meeting at 7522 South Pinery Drive, Parker, Colorado 80134, on December 9, 2011, at the hour of 9:00 a.m.

The following members of the Board of Directors were present:

President:	Helen Kriebble*
Vice President:	Brian Curry
Secretary/Treasurer:	Beverly Rampey
Director:	Ralph Olson
Assistant Secretary:	Carole Kenney

*Via telephone

Also present were Barbara T. Vander Wall, Esq. and Sandy Thomas, Seter & Vander Wall, P.C.; Geoff Combs, District Accountant; and Bob Brooks, District Manager.

Counsel reported that, prior to the meeting, she notified each of the Directors of the date, time and place of this meeting and the purpose for which it was called. She further reported that this meeting is a regularly scheduled meeting of the Board of Directors of the District and that a Notice of Regular Meeting has heretofore been posted at three places within the boundaries of the District and at the Douglas County Clerk and Recorder, Castle Rock, Colorado, and to the best of her knowledge, remains posted to the date of this meeting. A copy of the Notice of Regular Meeting and a copy of the published Notice as to Proposed 2012 Budget and Amended 2011 Budget are incorporated into these proceedings.

NOTICE OF REGULAR MEETING
AND
NOTICE AS TO 2011 BUDGET

NOTICE AS TO PROPOSED 2012 BUDGET AND AMENDED 2011 BUDGET

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the **COLORADO HORSE PARK METROPOLITAN DISTRICT** for the fiscal year 2012. A copy of such proposed budget and, if necessary, an amended 2011 budget have been filed in the office of Colorado Horse Park, 7522 South Pinery Road, Parker, Colorado, where same is open for public inspection. Such proposed budget and, if necessary, amended budget, will be considered at a special meeting of the Colorado Horse Park Metropolitan District to be held at 9:00 A.M. on Friday, December 9, 2011. The meeting will be held at 7522 South Pinery Road, Parker, Colorado. Any interested elector within the Colorado Horse Park Metropolitan District may inspect the proposed budget and, if necessary, the amended budget and file or register any objections at any time prior to the final adoption of the 2012 budget.

BY ORDER OF THE BOARD OF DIRECTORS:
COLORADO HORSE PARK METROPOLITAN DISTRICT

By: /s/ SETER & VANDER WALL, P.C.
Attorneys for the District

Publish in: *Douglas County News-Press*
Publish on: December 1, 2011

NOTICE OF REGULAR MEETING

- COLORADO HORSE PARK METROPOLITAN DISTRICT -

NOTICE IS HEREBY GIVEN That the Board of Directors of the **COLORADO HORSE PARK METROPOLITAN DISTRICT** of the County of Douglas, State of Colorado, will hold a regular meeting at 9:00 A.M., on Friday, December 9, 2011 at 7522 South Pinery Road, Parker, Colorado for the purpose of conducting a public hearing on the proposed 2012 budget, the amended 2011 budget, and such other business as may come before the Board.

The meeting is open to the Public.

BY ORDER OF THE BOARD OF DIRECTORS:
COLORADO HORSE PARK METROPOLITAN DISTRICT

By: /s/ SETER & VANDER WALL, P.C.
Attorneys to the District

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

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, LEVYING PROPERTY TAXES FOR COLLECTION IN THE YEAR 2011 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE COLORADO HORSE PARK METROPOLITAN DISTRICT, DOUGLAS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2011, AND ENDING ON THE LAST DAY OF DECEMBER, 2011.

WHEREAS, the Board of Directors of the Colorado Horse Park Metropolitan District has authorized its budget officer to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 9, 2011, and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 Article X, Section 20 of the Colorado Constitution; and

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

Section 6. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 7. Budget Certification. That the budget shall be certified by the Secretary or Assistant Secretary of the District, and made a part of the public records of the Colorado Horse Park Metropolitan District.

The foregoing Resolution was seconded by Director Curry.

RESOLUTION APPROVED AND ADOPTED THIS 9TH DAY OF DECEMBER, 2011.

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Colorado Horse Park Metropolitan District
2011 Budget Resolution
Signature Page

COLORADO HORSE PARK METROPOLITAN DISTRICT

By: B. D. C.
Acting President

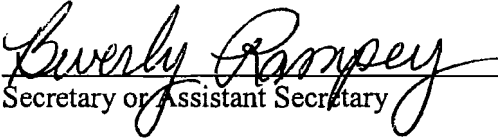
ATTEST:

By: Beverly Ramsey
Secretary or Assistant Secretary

STATE OF COLORADO
COUNTY OF DOUGLAS
COLORADO HORSE PARK METROPOLITAN DISTRICT

I, _____, as Secretary or Assistant Secretary, hereby certify that I am a Director and the duly elected and qualified Secretary of the Colorado Horse Park Metropolitan District, and that the foregoing constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board of Directors of the Colorado Horse Park Metropolitan District held on December 9, 2011, at Douglas County, Colorado, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2011; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 9th day of December, 2011.


Secretary or Assistant Secretary

ACKNOWLEDGEMENT OF NOTICE AND
APPROVAL OF RECORD OF PROCEEDINGS

We, the undersigned members of the Board of Directors of the Colorado Horse Park Metropolitan District, Douglas County, Colorado, do hereby acknowledge receipt of proper notice of the meeting of the Board held Friday, December 9, 2011, at 9:00 a.m., at 7522 South Pinery Road, Parker, Colorado, informing of the date, time and place of the meeting and the purpose for which it was called, and we do hereby approve said record of proceedings and the actions taken by the Board as stated therein.

Beverly Ramsey

Russell

CA

B. D.

EXHIBIT A

**BUDGET DOCUMENT
AND
BUDGET MESSAGE**

COLORADO HORSE PARK METROPOLITAN DISTRICT**2011**

BEGINNING FUND BALANCE	\$ -
Property Taxes	\$ -
Specific Ownership tax	\$ -
Investment income	
Developer Advances	\$ 76,150.00
Total Revenue	\$ 76,150.00

EXPENDITURES

General

Accounting	\$ 6,000.00
Audit	\$ -
Country Treasurer's fees	\$ -
Election	\$ -
Engineering	\$ 9,000.00
Insurance	\$ 150.00
Legal	\$ 36,000.00
Management	\$ 20,000.00
Landscape Maintenance	
Drainage Projects	
Asphalt Maintenance	
Miscellaneous	

Debt Service

Bond interest	\$ -
Bond principal	\$ -
Paying agent	\$ -
Capital outlay	\$ -
Contingency	\$ 5,000.00

Total expenditures \$ 76,150.00

ENDING FUND BALANCE

EXHIBIT B
COLORADO HORSE PARK METROPOLITAN DISTRICT
2012 BUDGET

CERTIFIED COPY OF RESOLUTION TO ADOPT BUDGET AND APPROPRIATE FUNDS FOR THE COLORADO HORSE PARK METROPOLITAN DISTRICT (2012)

STATE OF COLORADO)
) ss.
DOUGLAS COUNTY)

The Board of Directors of the Colorado Horse Park Metropolitan District, Douglas County, Colorado held a regular meeting at 7522 South Pinery Drive, Parker, Colorado 80134, on December 9, 2011, at the hour of 9:00 a.m.

The following members of the Board of Directors were present:

President:	Helen Kriebel*
Vice President:	Brian Curry
Secretary/Treasurer:	Beverly Rampey
Director:	Ralph Olson
Assistant Secretary:	Carole Kenney

*By telephone

Also present were Barbara T. Vander Wall, Esq. and Sandy Thomas, Seter & Vander Wall, P.C.; Geoff Combs, District Accountant; and Bob Brooks, District Manager.

Counsel reported that, prior to the meeting, she notified each of the Directors of the date, time and place of this meeting and the purpose for which it was called. She further reported that this meeting is a regularly scheduled meeting of the Board of Directors of the District and that a Notice of Regular Meeting has heretofore been posted at three places within the boundaries of the District and at the Douglas County Clerk and Recorder, Castle Rock, Colorado, and to the best of her knowledge, remains posted to the date of this meeting. A copy of the Notice of Regular Meeting and a copy of the published Notice as to Proposed 2012 Budget and Amended 2011 Budget are incorporated into these proceedings.

NOTICE OF REGULAR MEETING
AND
NOTICE AS TO PROPOSED 2012 BUDGET

NOTICE AS TO PROPOSED 2012 BUDGET AND AMENDED 2011 BUDGET

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the **COLORADO HORSE PARK METROPOLITAN DISTRICT** for the fiscal year 2012. A copy of such proposed budget and, if necessary, an amended 2011 budget have been filed in the office of Colorado Horse Park, 7522 South Pinery Road, Parker, Colorado, where same is open for public inspection. Such proposed budget and, if necessary, amended budget, will be considered at a special meeting of the Colorado Horse Park Metropolitan District to be held at 9:00 A.M. on Friday, December 9, 2011. The meeting will be held at 7522 South Pinery Road, Parker, Colorado. Any interested elector within the Colorado Horse Park Metropolitan District may inspect the proposed budget and, if necessary, the amended budget and file or register any objections at any time prior to the final adoption of the 2012 budget.

BY ORDER OF THE BOARD OF DIRECTORS:
COLORADO HORSE PARK METROPOLITAN DISTRICT

By: /s/ SETER & VANDER WALL, P.C.
Attorneys for the District

Publish in: *Douglas County News-Press*
Publish on: December 1, 2011

NOTICE OF REGULAR MEETING

- COLORADO HORSE PARK METROPOLITAN DISTRICT -

NOTICE IS HEREBY GIVEN That the Board of Directors of the **COLORADO HORSE PARK METROPOLITAN DISTRICT** of the County of Douglas, State of Colorado, will hold a regular meeting at 9:00 A.M., on Friday, December 9, 2011 at 7522 South Pinery Road, Parker, Colorado for the purpose of conducting a public hearing on the proposed 2012 budget, the amended 2011 budget, and such other business as may come before the Board.

The meeting is open to the Public.

BY ORDER OF THE BOARD OF DIRECTORS:
COLORADO HORSE PARK METROPOLITAN DISTRICT

By: /s/ SETER & VANDER WALL, P.C.
Attorneys to the District

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

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, LEVYING PROPERTY TAXES FOR COLLECTION IN THE YEAR 2012 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE COLORADO HORSE PARK METROPOLITAN DISTRICT, DOUGLAS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2012, AND ENDING ON THE LAST DAY OF DECEMBER, 2012.

WHEREAS, the Board of Directors of the Colorado Horse Park Metropolitan District has authorized its budget officer to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 9, 2011, and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 Article X, Section 20 of the Colorado Constitution; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COLORADO HORSE PARK METROPOLITAN DISTRICT OF DOUGLAS COUNTY, COLORADO:

Section 1. Summary of 2012 Revenues and 2012 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2012, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, amended and attached hereto and incorporated herein is approved and adopted as the budget of the Colorado Horse Park Metropolitan District for fiscal year 2012.

Section 3. Levy of General Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget for the General Fund for operating expenses from property tax revenue is \$ 0.00 and that the 2011 valuation for assessment, as certified by the Douglas County Assessor is \$81,480. That for the purposes of meeting all general operating expenses of the District during the 2012 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2011.

Section 4. Levy of Debt Retirement Expenses. That the foregoing budget indicated that the amount of money necessary to balance the budget for the Debt Service Fund for debt retirement expense from property tax revenue is \$ 0.00 and that the 2011 valuation for assessment, as certified by the Arapahoe County Assessor is \$81,480. That for the purposes of meeting all debt retirement expenses of the District during the 2012 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2011.

Section 5. Certification to County Commissioners. That the Secretary of the District or its designee is hereby authorized and directed to immediately certify to the County Commissioners of Douglas County, the mill levy for the District hereinabove determined and set forth on the Certification of Tax Levies for Non-School Governments attached hereto.

Section 6. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 7. Budget Certification. That the budget shall be certified by the Secretary or Assistant Secretary of the District, and made a part of the public records of the Colorado Horse Park Metropolitan District.

The foregoing Resolution was seconded by Director Kenney.

RESOLUTION APPROVED AND ADOPTED THIS 9TH DAY OF DECEMBER, 2011.

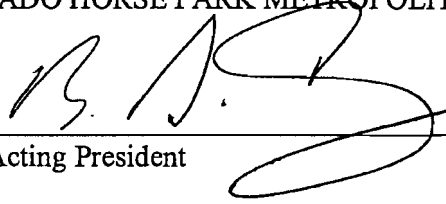
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Colorado Horse Park Metropolitan District
2012 Budget Resolution
Signature Page

COLORADO HORSE PARK METROPOLITAN DISTRICT

By:

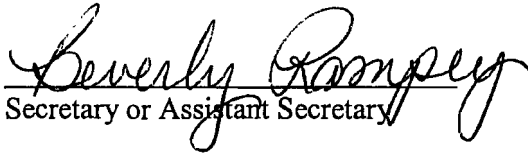
Acting President

A large, stylized handwritten signature in black ink, appearing to be "B. A. S.", written over a horizontal line.

ATTEST:

By:


Secretary or Assistant Secretary

A handwritten signature in black ink, appearing to be "Beverly Ramsey", written over a horizontal line.

STATE OF COLORADO
COUNTY OF DOUGLAS
COLORADO HORSE PARK METROPOLITAN DISTRICT

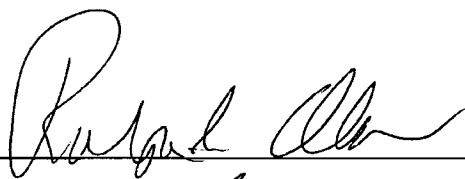
I, _____, as Secretary or Assistant Secretary, hereby certify that I am a Director and the duly elected and qualified Secretary of the Colorado Horse Park Metropolitan District, and that the foregoing constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board of Directors of the Colorado Horse Park Metropolitan District held on December 9, 2011, at Douglas County, Colorado, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2012; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.


IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 9th day of December, 2011.

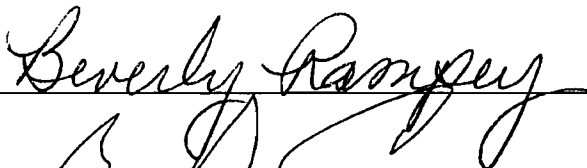

Secretary or Assistant Secretary

ACKNOWLEDGEMENT OF NOTICE AND
APPROVAL OF RECORD OF PROCEEDINGS

We, the undersigned members of the Board of Directors of the Colorado Horse Park Metropolitan District, Douglas County, Colorado, do hereby acknowledge receipt of proper notice of the meeting of the Board held Friday, December 9, 2011, at 9:00 a.m., at 7522 South Pinery Road, Parker, Colorado, informing of the date, time and place of the meeting and the purpose for which it was called, and we do hereby approve said record of proceedings and the actions taken by the Board as stated therein.










EXHIBIT A

**BUDGET DOCUMENT
AND
BUDGET MESSAGE**



**Colorado Horse Park
Metropolitan District
6325 S. University Blvd
Centennial, CO 80121**

BUDGET MESSAGE

(Pursuant to 29-1-103(1)(e), C.R.S.)

Colorado Horse Park Metropolitan District

The attached 2012 Budget for Colorado Horse Park Metropolitan District includes these *important features*:

The Colorado Horse Park Metropolitan District was formed for the primary purpose of perpetually serving as the world premier amateur sports equestrian center and to promote equestrian amateur athletics in Colorado and the Rocky Mountain Region and secondarily for the purpose of providing improvements to the park such as indoor arenas.

The Park is operating successfully as planned, but the CHPMD Board of Directors is waiting for economic conditions to improve and new and current events to show solid financial improvement before issuing debt and commencing a public improvement campaign. Both the operating and any future debt service funding is derived from operating revenues as the District has no tax support.

Therefore, there are no major features of the budget for 2011, but rather a continuation of the status quo with some improvements to the facility.

The budgetary basis of accounting timing measurement method used is:

- ☐ Cash basis
- ☒ Modified accrual basis
- ☐ Encumbrance basis
- ☐ Accrual

The services to be provided/delivered during the budget year are the following:

The Colorado Horse Park Metropolitan District continues to attract new events and increase its operations with the hopes of embarking on a capital improvement campaign in the new future, but no significant ventures will begin in FY 2012.

**COLORADO HORSE PARK METROPOLITAN DISTRICT
2012 BUDGET**

	2012
BEGINNING FUND BALANCE	\$ 1,000.00
Property Taxes	\$ -
Specific Ownership tax	\$ -
Investment income	\$ -
Management Fee Revenue	\$ 109,559.00
Developer Advances	\$ -
Total Revenue	\$ 109,559.00
 EXPENDITURES	
General	
Accounting	\$ 3,000.00
Audit	\$ 5,000.00
Country Treasurer's fees	\$ -
Election	\$ 10,000.00
Engineering	\$ -
Insurance	\$ 1,320.00
Legal	\$ 50,000.00
Management	\$ 4,800.00
Landscape Maintenance	\$ -
Drainage Projects	\$ -
Asphalt Maintenance	\$ -
Miscellaneous	\$ -
Debt Service	\$ -
Bond interest	\$ -
Bond principal	\$ -
Paying agent	\$ -
Equipment Loan	\$ 5,439.00
Capital outlay	\$ 25,000.00
Contingency	\$ 5,000.00
Total expenditures	\$ 109,559.00
 ENDING FUND BALANCE	 \$ 1,000.00

CERTIFICATION OF TAX LEVIES for NON-SCHOOL GovernmentsTO: County Commissioners¹ of Douglas County, Colorado.On behalf of the Colorado Horse Park Metropolitan District,(taxing entity)^Athe Board of Directors(governing body)^Bof the Colorado Horse Park Metropolitan District(local government)^C

Hereby officially certifies the following mills

to be levied against the taxing entity's GROSS \$ 81,480

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:

\$ 81,480(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted:

12/13/2011

for budget/fiscal year

2012

(not later than Dec. 15)

(mm/dd/yyyy)

(yyyy)

PURPOSE (see end notes for definitions and examples)**LEVY²****REVENUE²**1. General Operating Expenses^H0.000

mills

\$

0.002. <Minus> Temporary General Property Tax Credit/
Temporary Mill Levy Rate Reduction^I

<

>

mills

\$

<

>

SUBTOTAL FOR GENERAL OPERATING:0.000

mills

\$

0.003. General Obligation Bonds and Interest^J

mills

\$

4. Contractual Obligations^K

mills

\$

5. Capital Expenditures^L

mills

\$

6. Refunds/Abatements^M

mills

\$

7. Other^N (specify):

mills

\$

mills

\$

TOTAL: [Sum of General Operating
Subtotal and Lines 3 to 7]0.000

mills

\$

0.00

Contact person:

(print)

Sandy Thomas

Daytime

phone:

(303) 770-2700

Signed:

Sandy Thomas

Title:

Paralegal for District

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).