

**NORTH PINE VISTAS METROPOLITAN DISTRICT NOS. 1-3
ANNUAL REPORT FOR REPORT YEAR 2019
CITY OF CASTLE PINES**

This annual report is submitted to the City in accordance with Section VII of the Service Plan for the North Pine Vistas Metropolitan District Nos. 1-3 (the “Districts”), and is filed on behalf of the Districts by Spencer Fane LLP, general counsel to the Districts.

1. Boundary changes made or proposed to the Districts' boundaries as of December 31, 2019.

During report year 2019, there were no changes made to the boundaries of the Districts.

2. Intergovernmental Agreements, either entered into or proposed, as of December 31, 2019.

During report year 2019, the Districts neither entered into nor proposed entering into an Intergovernmental Agreement.

3. Copies of the rules and regulations of the Districts (if any) as of December 31, 2019.

During report year 2019, the Districts did not implement any policies, rules, or regulations.

4. A summary of any litigation which involves the public improvements or services of the Districts as of December 31, 2019.

During report year 2019, District No. 1 was involved in litigation.

5. Status of Districts' construction and installation of the improvements contemplated in the Service Plan as of December 31, 2019.

The Districts have ongoing construction of water, streets, traffic, stormwater, and sanitary sewer improvements.

6. A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the City of Castle Pines, Castle Pines North Metropolitan District, or other governmental entities as of December 31, 2019.

The Districts have constructed and dedicated certain public improvements to other governmental entities.

7. The assessed value of each of the Districts for 2019.

The assessed valuations as certified by the Douglas County Assessor in 2019 are as follows:

North Pine Vistas Metropolitan District No. 1	\$1,180
North Pine Vistas Metropolitan District No. 2	\$3,047,720
North Pine Vistas Metropolitan District No. 3	\$10,387,960

8. 2020 budget including a description of the public improvements to be constructed in 2020.

The Districts' 2020 Budgets and related Resolutions are attached as **Exhibit A**. The Districts are continuing to construct public infrastructure and construction may be completed in 2020 depending on conditions.

9. Audit of the Districts' financial statements for the year ending December 31, 2019, prepared in accordance with generally accepted accounting principles, or audit exemption, if applicable.

The Districts are currently awaiting copies of the Districts' audited financial statements for the year ending December 31, 2019.

10. A list of all public improvements for which the Districts (or any District) has primary operation and maintenance responsibility during 2019.

The Districts operate and maintain the public improvements not otherwise dedicated to other governmental entities or an owners association.

The foregoing Annual Report and accompanying exhibits are submitted this 31st day of July, 2020.

/s/ Russell W. Dykstra

Russell W. Dykstra, Counsel for the District

EXHIBIT A

Districts' 2020 Budgets

LETTER OF BUDGET TRANSMITTAL

Date: January 27, 2020
To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2020 budget and budget message for NORTH PINE VISTAS METROPOLITAN DISTRICT NO. 1 in Douglas County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 5, 2019. If there are any questions on the budget, please contact:

Diane Wheeler
Simmons & Wheeler, P.C.
304 Inverness Way South, Suite 490
Englewood, CO 80112
Tel.: (303) 689-083

I, Thomas Clark as President of the North Pine Vistas Metropolitan District No. 1, hereby certify that the attached is a true and correct copy of the 2020 budget.

By: _____



**RESOLUTION
TO ADOPT 2020 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
NORTH PINE VISTAS METROPOLITAN DISTRICT NO. 1**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2020 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE NORTH PINE VISTAS METROPOLITAN DISTRICT NO. 1, DOUGLAS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2020, AND ENDING ON THE LAST DAY OF DECEMBER, 2020,

WHEREAS, the Board of Directors of the North Pine Vistas Metropolitan District No. 1 has authorized its consultants 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 or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 5, 2019 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$0; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$0; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$0; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$0; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$0; and

WHEREAS, the 2019 valuation for assessment for the District as certified by the County Assessor of Douglas County is \$1,180; and

WHEREAS, at an election held on November 1, 2011, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE NORTH PINE VISTAS METROPOLITAN DISTRICT NO. 1 OF DOUGLAS COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the North Pine Vistas Metropolitan District No. 1 for calendar year 2020.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2020 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2020 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 2019.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2019.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2020 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the

following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2019.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2020 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2019.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2020 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., 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 boundaries of the District for the year 2019.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., 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 boundaries of the District for the year 2019.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2019, to the Board of County Commissioners of Douglas County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Douglas County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2019 in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. 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.

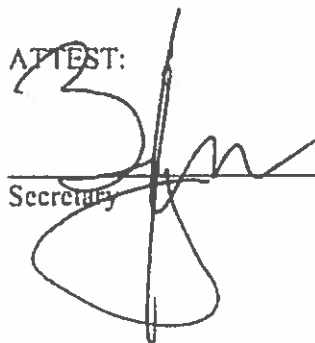
ADOPTED this 5th day of December, 2019.

NORTH PINE VISTAS METROPOLITAN
DISTRICT NO. 1



President

ATTEST:



Secretary

ATTACH COPY OF THE ADOPTED BUDGET AND
THE CERTIFICATION OF TAX LEVIES

NORTH PINE VISTAS METROPOLITAN DISTRICT NO. 1
2020
BUDGET MESSAGE

Attached please find a copy of the adopted 2020 budget for the North Pine Vistas Metropolitan District No. 1.

The North Pine Vistas Metropolitan District No. 1 has adopted two separate funds, a General Fund to provide for general operating expenditures; and a Capital Project Fund to provide for the estimated infrastructure costs to be built for the benefit of the District and the repayment of developer advances.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary sources of revenue for the District in 2020 will be developer advances and transfers from the North Pine Vistas Metropolitan District No. 2 and 3. The District does not intend to impose a mill levy on property within the District for 2020.

North Pine Vistas Metropolitan District No. 1
Adopted Budget
General Fund
For the Year Ended December 31, 2020

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>06/30/19</u>	Estimated <u>2019</u>	Adopted Budget <u>2020</u>
Beginning fund balance	\$ -	\$ 20,710	\$ 24,165	\$ 24,166	\$ 40,166
Revenues:					
Developer advances	15,282	-	-	-	-
Fees from homebuilders	-	33,000	-	33,000	33,000
Transfer from District No. 2	47,927	1,261	12	234	32,506
Transfer from District No. 3	41,325	60,475	54,173	71,334	128,495
Miscellaneous income	720	1,000	3,817	4,000	4,000
Interest income	-	-	-	-	-
	<u>105,254</u>	<u>95,736</u>	<u>58,002</u>	<u>108,568</u>	<u>198,001</u>
Total revenues					
Total funds available	<u>105,254</u>	<u>116,446</u>	<u>82,167</u>	<u>132,733</u>	<u>238,167</u>
Expenditures:					
Accounting / audit	15,679	15,000	1,200	15,000	15,000
Legal	6,297	15,000	2,095	15,000	15,000
Insurance	7,466	4,500	5,527	5,527	6,000
Directors fees	2,000	1,800	1,000	1,800	1,800
Miscellaneous	522	500	194	500	500
Treasurer's fees	-	-	-	-	-
Operations expenses	49,125	34,740	7,076	34,740	35,000
Utilities	-	20,000	17,728	20,000	20,000
Contingency	-	23,802	-	-	141,515
Emergency reserve (3%)	-	1,104	-	-	1,149
	<u>81,089</u>	<u>116,446</u>	<u>34,820</u>	<u>92,567</u>	<u>235,964</u>
Total expenditures					
Ending fund balance	<u>\$ 24,165</u>	<u>\$ -</u>	<u>\$ 47,347</u>	<u>\$ 40,166</u>	<u>\$ 2,203</u>
Assessed valuation		<u>\$ 1,510</u>			<u>\$ 1,180</u>
Mill Levy		<u>-</u>			<u>-</u>

North Pine Vistas Metropolitan District No. 1
Adopted Budget
Capital Project Fund
For the Year Ended December 31, 2020

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>6/30/2019</u>	Estimated <u>2019</u>	Adopted Budget <u>2020</u>
Beginning fund balance	\$ -	\$ 123,599	\$ 42,407	\$ 42,407	\$ 55,858
Revenues:					
Developer advances	6,602,267	-	100,670	113,471	34,900
Developer advance-Construction	-	4,000,000	17,696	4,000,000	4,000,000
Interest income	-	-	-	-	-
Transfer from District No. 2	115,875	15,312	-	14,980	100
Transfer from District No. 3	3,306,000	3,891,016	-	-	-
Miscellaneous Income	10,000	-	-	-	-
Total revenues	<u>10,034,142</u>	<u>7,906,328</u>	<u>118,366</u>	<u>4,128,451</u>	<u>4,035,000</u>
Total funds available	<u>10,034,142</u>	<u>8,029,927</u>	<u>160,773</u>	<u>4,170,858</u>	<u>4,090,858</u>
Expenditures:					
Issuance costs	-	-	-	-	-
Organization costs	-	-	-	-	-
Accounting	16,716	-	4,799	10,000	10,000
Legal	25,231	-	8,381	25,000	25,000
Legal - condemnation	-	-	-	-	-
Cost of Settlement	50,000	-	-	-	-
Engineering	-	-	56,347	80,000	80,000
Condemnation	-	-	-	-	-
Landscape Design	-	-	-	-	-
Capital expenditures	5,182,084	4,000,000	91,246	4,000,000	4,000,000
Repay Developer advances principal	4,603,623	-	-	-	-
Repay Developer advances interest	114,081	-	-	-	-
Repay developer advances No. 2	-	-	-	-	-
Repay developer advances No. 3	-	4,029,927	-	-	-
Total expenditures	<u>9,991,735</u>	<u>8,029,927</u>	<u>160,773</u>	<u>4,115,000</u>	<u>4,115,000</u>
Ending fund balance	<u>\$ 42,407</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 55,858</u>	<u>\$ (24,142)</u>

North Pine Vistas Metropolitan District No. 1
Adopted Budget
Debt Service Fund
For the Year Ended December 31, 2020

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>6/30/2019</u>	Estimated <u>2019</u>	Adopted Budget <u>2020</u>
Beginning fund balance	\$ 39,581	\$ -	\$ 39,581	\$ 39,581	\$ 39,581
Revenues:					
Property taxes	-	-	-	-	-
Specific ownership taxes	-	-	-	-	-
Transfer from Capital Projects	-	-	-	-	-
Transfer from District No. 2	-	-	-	-	-
Transfer from District No. 3	-	-	-	-	-
Interest income	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>39,581</u>	<u>-</u>	<u>39,581</u>	<u>39,581</u>	<u>39,581</u>
Expenditures:					
Interest expense senior bonds	-	-	-	-	-
Bond principal	-	-	-	-	-
Repay developer advances	-	-	-	-	-
Treasurer's fees	-	-	-	-	-
Trustee / paying agent fees	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending fund balance	<u>\$ 39,581</u>	<u>\$ -</u>	<u>\$ 39,581</u>	<u>\$ 39,581</u>	<u>\$ 39,581</u>
Assessed valuation		<u>\$ 1,510</u>			<u>\$ 1,180</u>
Mill Levy		<u>-</u>			<u>-</u>
Total Mill Levy		<u>-</u>			<u>-</u>

Johnson, Becky

From: John Simmons <john@simmons-wheeler.com>
Sent: Wednesday, December 11, 2019 1:47 PM
To: Johnson, Becky
Subject: FW: Douglas County Tax Authority Certification

John Simmons
Simmons & Wheeler, P.C.
304 Inverness Way South, Suite 490
Englewood, CO 80112
(303) 689-0833 office
(303) 475-8722 cell

From: Douglas County Budget Office <budget@douglas.co.us>
Sent: Wednesday, December 11, 2019 1:45 PM
To: John Simmons <john@simmons-wheeler.com>
Cc: DistrictMLCert@douglas.co.us
Subject: Douglas County Tax Authority Certification

4535 :: County Tax Entity Code

DOLA LGID/SID :: 66359

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: The County Commissioners of Douglas County, Colorado
On behalf of the North Pine Vistas Metro District 1
the Board of Directors
of the North Pine Vistas Metropolitan District No. 1

Hereby officially certifies the following mills
to be levied against the taxing entity's GROSS
assessed valuation of:

GROSS assessed valuation: \$1,180.00

Note: If the assessor certified a NET assessed valuation
(AV) different than the GROSS AV due to a Tax
Increment Financing (TIF) Area the tax levies must be

NET assessed valuation: \$1,180.00

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:

Submitted: John Simmons for budget/fiscal year 2020

PURPOSE

LEVY

REVENUE

1. General Operating Expenses	0.000 mills	\$ 00.00
2. <Minus> Temporary General Property Tax Credit	- 0.000 mills	\$ - 00.00
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 00.00
3. General Obligation Bonds and Interest	0.000 mills	\$ 00.00
4. Contractual Obligations	0.000 mills	\$ 00.00
5. Capital Expenditures	0.000 mills	\$ 00.00
6. Refunds/Abatements	0.000 mills	\$ 00.00
7. Other	0.000 mills	\$ 00.00
TOTAL:	0.000 mills	\$ 00.00

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:

CONTRACTS:

OTHER:

Explanation of Change:

LETTER OF BUDGET TRANSMITTAL

Date: January 27, 2020
To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2020 budget and budget message for NORTH PINE VISTAS METROPOLITAN DISTRICT NO. 2 in Douglas County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 5, 2019. If there are any questions on the budget, please contact:

Diane Wheeler
Simmons & Wheeler, P.C.
304 Inverness Way South, Suite 490
Englewood, CO 80112
Tel.: (303) 689-083

I, Thomas Clark as President of the North Pine Vistas Metropolitan District No. 2, hereby certify that the attached is a true and correct copy of the 2020 budget.

By: _____



**RESOLUTION
TO ADOPT 2020 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
NORTH PINE VISTAS METROPOLITAN DISTRICT NO. 2**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2020 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE NORTH PINE VISTAS METROPOLITAN DISTRICT NO. 2, DOUGLAS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2020, AND ENDING ON THE LAST DAY OF DECEMBER, 2020,

WHEREAS, the Board of Directors of the North Pine Vistas Metropolitan District No. 2 has authorized its consultants 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 or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 5, 2019 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$30,477; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$0; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$152,386; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$15,239; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$0; and

WHEREAS, the 2019 valuation for assessment for the District as certified by the County Assessor of Douglas County is \$3,047,720; and

WHEREAS, at an election held on November 1, 2011, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE NORTH PINE VISTAS METROPOLITAN DISTRICT NO. 2 OF DOUGLAS COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the North Pine Vistas Metropolitan District No. 2 for calendar year 2020.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2020 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2020 budget year, there is hereby levied a tax of 10.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2019.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2019.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2020 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the

following "Certification of Tax Levies," there is hereby levied a tax of 50.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2019.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2020 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 5.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2019.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2020 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., 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 boundaries of the District for the year 2019.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., 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 boundaries of the District for the year 2019.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2019, to the Board of County Commissioners of Douglas County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Douglas County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2019 in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

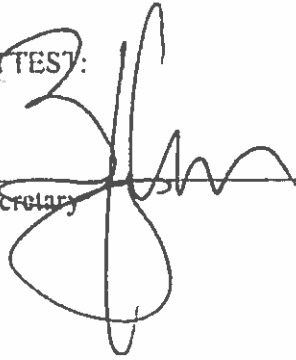
Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

ADOPTED this 5th day of December, 2019.

NORTH PINE VISTAS METROPOLITAN
DISTRICT NO. 2



President

ATTEST:


Secretary

ATTACH COPY OF THE ADOPTED BUDGET AND
THE CERTIFICATION OF TAX LEVIES

NORTH PINE VISTAS METROPOLITAN DISTRICT NO. 2
2020
BUDGET MESSAGE

Attached please find a copy of the adopted 2020 budget for the North Pine Vistas Metropolitan District No. 2.

The North Pine Vistas Metropolitan District No. 2 has adopted three separate funds, a General Fund to provide for general operating expenditures; a Debt Service Fund to provide for the repayment of the outstanding General Obligation Bonds; and a Capital Projects Fund to provide for the estimated infrastructure costs to be built for the benefit of the District.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary sources of revenue for the District in 2020 will be property taxes and facility fees. The District intends to impose a 65.000 mill levy on all property within the District for 2020, of which 15.000 mills will be dedicated to the General Fund and the balance of 50.000 mills will be allocated to the Debt Service Fund. The 15.000 mills imposed by the General Fund will be allocated 10.000 mills to provide for general operating expenditures and 5.000 mills to the City of Castle Pines in regard to the Intergovernmental Agreement Concerning Annual Contribution for Right-of-Way and Storm Sewer Maintenance.

North Pine Vistas Metropolitan District No. 2
Adopted Budget
General Fund
For the Year Ended December 31, 2020

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>6/30/2019</u>	Estimated <u>2019</u>	Adopted Budget <u>2020</u>
Beginning fund balance	\$ 221	\$ 1,177	\$ -	\$ -	\$ -
Revenues:					
Property taxes	167	32	11	32	30,477
Specific ownership taxes	18	2	1	2	2,286
Property taxes To City	-	16	5	16	15,239
Specific ownership taxes to City	-	1	1	1	1,143
Developer advances	-	-	-	-	-
Miscellaneous income	-	50	-	50	50
Interest income	584	-	84	150	150
Total revenues	<u>769</u>	<u>101</u>	<u>102</u>	<u>251</u>	<u>49,345</u>
Total funds available	<u>990</u>	<u>1,278</u>	<u>102</u>	<u>251</u>	<u>49,345</u>
Expenditures:					
Miscellaneous	-	-	-	-	-
Payment to City	61	17	6	17	16,153
Treasurer's fees	2	-	-	-	457
Treasurer's fees City	1	-	-	-	229
Contingency	-	-	-	-	-
Transfer to District No. 1	926	1,261	11	234	32,506
Emergency reserve (3%)	-	-	-	-	-
Total expenditures	<u>990</u>	<u>1,278</u>	<u>17</u>	<u>251</u>	<u>49,345</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 85</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 3,150</u>			<u>\$ 3,047,730</u>
Mill Levy		<u>10.000</u>			<u>10.000</u>
Mill Levy -city		<u>5.000</u>			<u>5.000</u>

North Pine Vistas Metropolitan District No. 2
Adopted Budget
Capital Project Fund
For the Year Ended December 31, 2020

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>6/30/2019</u>	Estimated <u>2019</u>	Adopted Budget <u>2020</u>
Beginning fund balance	\$ 130,587	\$ 15,012	\$ 14,880	\$ 14,880	\$ -
Revenues:					
Developer advances	-	-	-	-	-
Interest income	168	300	-	100	100
Bond proceeds	-	-	-	-	-
Bond proceeds subordinate	-	-	-	-	-
Total revenues	<u>168</u>	<u>300</u>	<u>-</u>	<u>100</u>	<u>100</u>
Total funds available	<u>130,755</u>	<u>15,312</u>	<u>14,880</u>	<u>14,980</u>	<u>100</u>
Expenditures:					
Issuance costs	-	-	-	-	-
Organization costs	-	-	-	-	-
Accounting	-	-	-	-	-
Legal	-	-	-	-	-
Engineering	-	-	-	-	-
Landscape Design	-	-	-	-	-
Transfer to District No. 1	115,875	15,312	-	14,980	100
Transfer to Debt Service	-	-	-	-	-
Total expenditures	<u>115,875</u>	<u>15,312</u>	<u>-</u>	<u>14,980</u>	<u>100</u>
Ending fund balance	<u>\$ 14,880</u>	<u>\$ -</u>	<u>\$ 14,880</u>	<u>\$ -</u>	<u>\$ -</u>

North Pine Vistas Metropolitan District No. 2
Adopted Budget
Debt Service Fund
For the Year Ended December 31, 2020

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual 6/30/2019	Estimated <u>2019</u>	Adopted Budget <u>2020</u>
Beginning fund balance	\$ 1,547,660	\$ 1,533,744	\$ 936,007	\$ 936,007	\$ 361,062
Revenues:					
Property taxes	555	158	53	158	152,386
Specific ownership taxes	59	12	7	15	11,430
Transfer from Capital Projects	-	-	-	-	-
Facility fees	-	573,146	-	-	600,000
Interest income	<u>24,353</u>	<u>168</u>	<u>10,226</u>	<u>20,000</u>	<u>20,000</u>
Total revenues	<u>24,967</u>	<u>573,484</u>	<u>10,286</u>	<u>20,173</u>	<u>783,816</u>
Total funds available	<u>1,572,627</u>	<u>2,107,228</u>	<u>946,293</u>	<u>956,180</u>	<u>1,144,878</u>
Expenditures:					
Interest expense senior bonds	589,612	589,613	294,806	589,613	589,613
Bond principal	-	-	-	-	-
Treasurer's fees	8	5	-	5	2,286
Transfer to District No. 1	47,000	-	-	-	-
Trustee / paying agent fees	<u>-</u>	<u>2,000</u>	<u>5,500</u>	<u>5,500</u>	<u>5,500</u>
Total expenditures	<u>636,620</u>	<u>591,618</u>	<u>300,306</u>	<u>595,118</u>	<u>597,399</u>
Ending fund balance	<u>\$ 936,007</u>	<u>\$ 1,515,610</u>	<u>\$ 645,987</u>	<u>\$ 361,062</u>	<u>\$ 547,479</u>
Assessed valuation		<u>\$ 3,150</u>			<u>\$ 3,047,730</u>
Mill Levy		<u>50.000</u>			<u>50.000</u>
Total Mill Levy		<u>65.000</u>			<u>65.000</u>

Johnson, Becky

From: John Simmons <john@simmonswheeler.com>
Sent: Wednesday, December 11, 2019 1:47 PM
To: Johnson, Becky
Subject: FW: Douglas County Tax Authority Certification

John Simmons
Simmons & Wheeler, P.C.
304 Inverness Way South, Suite 490
Englewood, CO 80112
(303) 689-0833 office
(303) 475-8722 cell

From: Douglas County Budget Office <budget@douglas.co.us>
Sent: Wednesday, December 11, 2019 1:46 PM
To: John Simmons <john@simmonswheeler.com>
Cc: DistrictMLCert@douglas.co.us
Subject: Douglas County Tax Authority Certification

4536 County Tax Entity Code

DOLA LGID/SID : 66360

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: The County Commissioners of Douglas County, Colorado
On behalf of the North Pine Vistas Metro District 2
the Board of Directors
of the North Pine Vistas Metropolitan District No. 2

Hereby officially certifies the following mills
to be levied against the taxing entity's GROSS
assessed valuation of:

GROSS assessed valuation: \$3,047,720.00

Note: If the assessor certified a NET assessed valuation
(AV) different than the GROSS AV due to a Tax
Increment Financing (TIF) Area the tax levies must be

NET assessed valuation: \$3,047,720.00

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:

Submitted: John Simmons for budget/fiscal year 2020

PURPOSE

LEVY

REVENUE

1. General Operating Expenses	10.000 mills	\$ 30,477.00
2. <Minus> Temporary General Property Tax Credit	- 0.000 mills	\$ - 00.00
SUBTOTAL FOR GENERAL OPERATING:	10.000 mills	\$ 30,477.00
3. General Obligation Bonds and Interest	50.000 mills	\$ 152,386.00
4. Contractual Obligations	5.000 mills	\$ 15,239.00
5. Capital Expenditures	0.000 mills	\$ 00.00
6. Refunds/Abatements	0.000 mills	\$ 00.00
7. Other	0.000 mills	\$ 00.00
TOTAL:	65.000 mills	\$ 198,102.00

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:

0.	Purpose of Issue:	\$8,735,000 Limited Tax G O Bonds
	Series:	2016A
	Date of Issue:	12/15/2016
	Coupon Rate:	0.0675
	Maturity Date:	12/1/2046
	Levy:	50.000
	Revenue:	\$152,386.00
1.	Purpose of Issue:	\$1,810,000 Subordinate Limited Tax GO Bonds
	Series:	2016B
	Date of Issue:	12/15/2016
	Coupon Rate:	0.085
	Maturity Date:	12/15/2046
	Levy:	
	Revenue:	\$

CONTRACTS:

0.	Purpose of Contract:	Assist City of Castle Pines with operations/maintenance of certain landscaping/swer/drainage improvements
	Title:	Intergovernmental Agreement Concerning Annual Contribution for Right-of-Way/Storm Sewer Maintenance
	Date:	10/11/2016
	Principal Amount:	\$
	Maturity Date:	
	Levy:	5.000
	Revenue:	\$15,239.00

OTHER:

Explanation of Change:

LETTER OF BUDGET TRANSMITTAL

Date: January 27, 2020
To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2020 budget and budget message for NORTH PINE VISTAS METROPOLITAN DISTRICT NO. 3 in Douglas County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 5, 2019. If there are any questions on the budget, please contact:

Diane Wheeler
Simmons & Wheeler, P.C.
304 Inverness Way South, Suite 490
Englewood, CO 80112
Tel.: (303) 689-083

I, Thomas Clark as President of the North Pine Vistas Metropolitan District No. 3, hereby certify that the attached is a true and correct copy of the 2020 budget.

By: 

**RESOLUTION
TO ADOPT 2020 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
NORTH PINE VISTAS METROPOLITAN DISTRICT NO. 3**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2020 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE NORTH PINE VISTAS METROPOLITAN DISTRICT NO. 3, DOUGLAS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2020, AND ENDING ON THE LAST DAY OF DECEMBER, 2020,

WHEREAS, the Board of Directors of the North Pine Vistas Metropolitan District No. 3 has authorized its consultants 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 or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 5, 2019 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$108,014; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$0; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$540,080; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$54,007; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$0; and

WHEREAS, the 2019 valuation for assessment for the District as certified by the County Assessor of Douglas County is \$10,387,960; and

WHEREAS, at an election held on November 1, 2011, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE NORTH PINE VISTAS METROPOLITAN DISTRICT NO. 3 OF DOUGLAS COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the North Pine Vistas Metropolitan District No. 3 for calendar year 2020.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2020 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2020 budget year, there is hereby levied a tax of 10.398 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2019.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2019.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2020 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the

following "Certification of Tax Levies," there is hereby levied a tax of 51.991 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2019.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2020 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 5.199 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2019.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2020 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., 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 boundaries of the District for the year 2019.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., 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 boundaries of the District for the year 2019.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2019, to the Board of County Commissioners of Douglas County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Douglas County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2019 in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

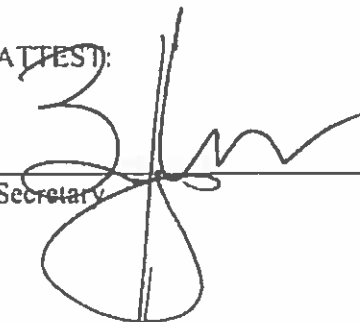
Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

ADOPTED this 5th day of December, 2019.

NORTH PINE VISTAS METROPOLITAN
DISTRICT NO. 3



President

ATTEST:


Secretary

ATTACH COPY OF THE ADOPTED BUDGET AND
THE CERTIFICATION OF TAX LEVIES

NORTH PINE VISTAS METROPOLITAN DISTRICT NO. 3
2020
BUDGET MESSAGE

Attached please find a copy of the adopted 2020 budget for the North Pine Vistas Metropolitan District No. 3.

The North Pine Vistas Metropolitan District No. 3 has adopted three separate funds, a General Fund to provide for general operating expenditures and transfers to North Pine Vistas Metropolitan District No. 1 for the payment of general operating expenditures; a Capital Project Fund to provide for transfers to North Pine Vistas Metropolitan District No. 1 for the payment of estimated infrastructure costs to be built for the benefit of the Districts; and a Debt Service Fund to provide for the repayment of the outstanding General Obligation Bonds.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary sources of revenue for the District in 2020 will be property tax revenue and development fees. The District intends to impose a 67.588 mill levy on all property within the District for 2020, of which 15.597 mills will be dedicated to the General Fund and the balance of 51.991 mills will be allocated to the Debt Service Fund. The 15.597 mills imposed by the General Fund will be allocated 10.398 mills to provide for general operating expenditures and 5.199 mills to the City of Castle Pines in regard to the Intergovernmental Agreement Concerning Annual Contribution for Right-of-Way and Storm Sewer Maintenance.

North Pine Vistas Metropolitan District No. 3
Adopted Budget
General Fund
For the Year Ended December 31, 2020

	Actual 2018	Adopted Budget 2019	Actual 6/30/2019	Estimated 2019	Adopted Budget 2020
Beginning fund balance	\$ 258	\$ 4,116	\$ -	\$ -	\$ -
Revenues:					
Property taxes	32,168	53,132	52,514	53,132	108,014
Specific ownership taxes	3,402	4,047	2,446	5,000	8,101
Property taxes -city	16,084	26,566	26,257	26,566	54,007
Specific ownership taxes - city	1,701	1,991	1,223	2,400	4,051
Developer advances	-	-	-	-	-
Miscellaneous income	-	-	-	-	-
Interest income	5,980	-	7,437	14,000	14,000
Total revenues	59,335	85,736	89,877	101,098	188,173
Total funds available	59,593	89,852	89,877	101,098	188,173
Expenditures:					
Accounting / audit	-	-	-	-	-
Legal	-	-	-	-	-
Insurance	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Treasurer fees	724	798	788	798	1,620
Treasurer fees - city	-	398	394	398	810
Contingency	-	22	-	-	-
Payment to City	17,544	28,159	27,086	28,568	57,248
Transfer to District No. 1	41,325	60,475	54,172	71,334	128,495
Emergency reserve (3%)	-	-	-	-	-
Total expenditures	59,593	89,852	82,440	101,098	188,173
Ending fund balance	\$ -	\$ -	\$ 7,437	\$ -	\$ -
Assessed valuation		\$ 5,210,010			\$ 10,387,960
Mill Levy		10.198			10.398
Mill Levy		5.099			5.199

North Pine Vistas Metropolitan District No. 3
Adopted Budget
Capital Project Fund
For the Year Ended December 31, 2020

	Actual 2018	Adopted Budget 2019	Actual 6/30/2019	Estimated 2019	Adopted Budget 2020
Beginning fund balance	\$ 7,127,016	\$ 3,861,016	\$ 3,894,069	\$ 3,894,069	\$ -
Revenues:					
Developer advances	-	-	-	-	-
Interest income	73,053	30,000	44,031	105,931	-
Bond proceeds	-	-	-	-	-
Bond proceeds subordinate	-	-	-	-	-
Total revenues	<u>73,053</u>	<u>30,000</u>	<u>44,031</u>	<u>105,931</u>	<u>-</u>
Total funds available	<u>7,200,069</u>	<u>3,891,016</u>	<u>3,938,100</u>	<u>4,000,000</u>	<u>-</u>
Expenditures:					
Transfer to District No. 1	3,306,000	3,891,016	-	-	-
Transfer to Debt Service	-	-	-	4,000,000	-
Total expenditures	<u>3,306,000</u>	<u>3,891,016</u>	<u>-</u>	<u>4,000,000</u>	<u>-</u>
Ending fund balance	<u>\$ 3,894,069</u>	<u>\$ -</u>	<u>\$ 3,938,100</u>	<u>\$ -</u>	<u>\$ -</u>

North Pine Vistas Metropolitan District No. 3
Adopted Budget
Debt Service Fund
For the Year Ended December 31, 2020

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>6/30/2019</u>	Estimated <u>2019</u>	Adopted Budget <u>2020</u>
Beginning fund balance	\$ 2,365,919	\$ 1,821,632	\$ 2,099,449	\$ 2,099,449	\$ 1,905,153
Revenues:					
Property taxes	160,841	265,664	262,574	265,664	540,080
Specific ownership taxes	17,009	19,926	12,229	24,000	40,506
Transfer from Capital Projects	-	-	-	4,000,000	-
Development fees	355,828	440,606	159,740	300,000	300,000
Interest income	37,671	-	17,955	35,000	35,000
Total revenues	<u>571,349</u>	<u>726,196</u>	<u>452,498</u>	<u>4,624,664</u>	<u>915,586</u>
Total funds available	<u>2,937,268</u>	<u>2,547,828</u>	<u>2,551,947</u>	<u>6,724,113</u>	<u>2,820,739</u>
Expenditures:					
Interest expense	835,406	835,406	417,703	835,406	835,406
Extraordinary redemption	-	-	-	3,974,069	-
Bond principal	-	-	-	-	-
Treasurer's fees	2,413	3,985	3,939	3,985	8,101
Transfer to District No. 1	-	-	-	-	-
Trustee / paying agent fees	-	5,003	5,500	5,500	5,500
Total expenditures	<u>837,819</u>	<u>844,394</u>	<u>427,142</u>	<u>4,818,960</u>	<u>849,007</u>
Ending fund balance	<u>\$ 2,099,449</u>	<u>\$ 1,703,434</u>	<u>\$ 2,124,805</u>	<u>\$ 1,905,153</u>	<u>\$ 1,971,732</u>
Assessed valuation		<u>\$ 5,210,010</u>			<u>\$ 10,387,960</u>
Mill Levy		<u>50.991</u>			<u>51.991</u>
Total Mill Levy		<u>66.288</u>			<u>67.588</u>

Johnson, Becky

From: John Simmons <john@simmonswheeler.com>
Sent: Wednesday, December 11, 2019 1:48 PM
To: Johnson, Becky
Subject: FW: Douglas County Tax Authority Certification

John Simmons
Simmons & Wheeler, P.C.
304 Inverness Way South, Suite 490
Englewood, CO 80112
(303) 689-0833 office
(303) 475-8722 cell

From: Douglas County Budget Office <budget@douglas.co.us>
Sent: Wednesday, December 11, 2019 1:47 PM
To: John Simmons <john@simmonswheeler.com>
Cc: DistrictMLCert@douglas.co.us
Subject: Douglas County Tax Authority Certification

4537 County Tax Entity Code

DOLA LGID/SID : 66361

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: The County Commissioners of Douglas County, Colorado
On behalf of the North Pine Vistas Metro District 3
the Board of Directors
of the North Pine Vistas Metropolitan District No. 3

Hereby officially certifies the following mills
to be levied against the taxing entity's GROSS
assessed valuation of:

GROSS assessed valuation: \$10,387,960.00

Note: If the assessor certified a NET assessed valuation
(AV) different than the GROSS AV due to a Tax
Increment Financing (TIF) Area the tax levies must be

NET assessed valuation: \$10,387,960.00

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:

Submitted: John Simmons for budget/fiscal year 2020

PURPOSE

LEVY

REVENUE

1. General Operating Expenses	10.398 mills	\$ 108,014.00
2. <Minus> Temporary General Property Tax Credit	- 0.000 mills	\$ - 00.00
SUBTOTAL FOR GENERAL OPERATING:	10.398 mills	\$ 108,014.00
3. General Obligation Bonds and Interest	51.991 mills	\$ 540,080.00
4. Contractual Obligations	5.199 mills	\$ 54,007.00
5. Capital Expenditures	0.000 mills	\$ 00.00
6. Refunds/Abatements	0.000 mills	\$ 00.00
7. Other	0.000 mills	\$ 00.00
TOTAL:	67.588 mills	\$ 702,101.00

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:

0.	Purpose of Issue:	Proposed \$13,360,000 Limited Tax G O Bonds
	Series:	2016A
	Date of Issue:	12/15/2016
	Coupon Rate:	6.0% - 6.375%
	Maturity Date:	12/1/2046
	Levy:	51.991
	Revenue:	\$540,080.00
1.	Purpose of Issue:	\$2,406,000 Subordinate Limited Tax GO Bonds
	Series:	2016B
	Date of Issue:	12/15/2016
	Coupon Rate:	0.0825
	Maturity Date:	12/15/2046
	Levy:	
	Revenue:	\$

CONTRACTS:

0.	Purpose of Contract:	Assist City of Castle Pines with operations/maintenance of certain landscaping/swer/drainage improvements
	Title:	Intergovernmental Agreement Concerning Annual Contribution for Right-of-Way/Storm Sewer Maintenance
	Date:	10/11/2016
	Principal Amount:	\$
	Maturity Date:	N/A
	Levy:	5.199
	Revenue:	\$54,007.00

OTHER:

Explanation of Change:

EXHIBIT B

2019 Audited Financial Statements