

**2019 ANNUAL REPORT ON SERVICE PLAN
DOUGLAS COUNTY, COLORADO**

HILLTOP METROPOLITAN DISTRICT

The District shall be responsible for submitting an annual report to the County no later than August 1 of each year.

I. District Description: **Title 32 Metropolitan District**

a. Board members, officers, titles and terms:

Derrick Myers, President, 2018-2020
Drew Myers, Secretary/Treasurer, 2018-2022
Frederick Myers, Assistant Secretary, 2018-2022
Troy Sweigart, Assistant Secretary, 2020-2023
Vacant, 2020-2023

b. Changes in board membership in past year:

Melissa Dorr resigned.

c. Name and address for official District contact:

Russell W. Dykstra
1700 Lincoln Street, Suite 2000
Denver, CO 80203
(303) 839-3800
rdykstra@spencerfane.com

d. Elections held in the past year and their purpose:

None.

II. Boundary changes for the report year and proposed changes for the coming year:

None.

III. List of intergovernmental agreements (existing or proposed) and a brief description of each detailing the financial and service arrangements:

a. Contracts for operations, debt, and other contractual obligations with sub- districts or operating and taxing districts

None.

b. Reimbursement agreements with developers and/or builders for advances to fund capital costs and administrative/operational and maintenance costs of the District

Facilities Funding and Acquisition Agreement with 303 Investments, LLC, dated 12-11-2017 – Developer to advance funds to the District to fund capital costs; District to reimburse Developer when funds become available.

Reimbursement Agreement with 303 Investments, LLC, dated 12-11-2017 – Developer to advance funds to the District to fund administration, operation, and maintenance costs; District to reimburse Developer when funds become available.

IV. Service Plan

- a. List and description of services authorized in Service Plan

Water, storm sewer, sanitation and wastewater treatment, street improvements, traffic safety protection, parks and recreation, television relay and translation, mosquito control, covenant enforcement and design review, and security and associated facilities, land and easements, together with extensions and improvements thereto.

- b. List and description of facilities authorized in Service Plan

The facilities authorized in the Service Plan include, but are not limited to, transmission lines, pipes, distribution mains and laterals, storage facilities, and ditches; culverts, dams, channels, retaining walls, access way inlets, detention and retention ponds, paving, roadside swales, curbs and gutters and disposal works and facilities, water quality facilities; bridges, storm sewers, drainage facilities, sidewalks, paving, lighting, grading, landscaping, streetscaping, tunnels; signalization, traffic signs, area identification signs, directional assistance and driver information signs; soil preparation, sprinkler systems, fencing, pavilions, playgrounds, playing fields, open space, trails, picnic areas, storage buildings, weed control, lighting, television relay and translation facilities.

- c. List and description of any extraterritorial services, facilities, and agreements

None.

V. Development Progress

- a. Indicate the estimated year of build-out, as set forth in the Service Plan

2021.

- b. List the services provided with the date service began compared to the date authorized by the Service Plan

Not applicable as development has not yet occurred.

- c. List changes made to the Service Plan, including when the change was authorized, when it was implemented or is expected to be implemented

N/A

- d. List facilities to be acquired or constructed or leased back as set forth in the Service Plan and compare the date of completion or operation with the date authorized by the Service Plan

Not applicable as development has not yet occurred.

- e. List facilities not completed. Indicate the reason for incompleteness and provide a revised schedule, if any

Not applicable as development has not yet occurred but is expected to occur in 2020.

- f. List facilities currently under construction with the percentage complete and an anticipated date of completion

Not applicable as development has not yet occurred.

- g. Indicate the population of the District for the previous five (5) years and provide population projections for the next five (5) years

Current population of 0 with an estimate of 75 upon project completion.

- h. List the planned number of housing units by type and the number of commercial and industrial properties with respective square footage and anticipated dates of completion/operation. Compare the completed units and completed commercial and industrial properties to the amount planned in the Service Plan.

30 single family residential units are anticipated to be constructed.

- i. List any enterprises created by and/or operated by or on behalf of the District, and summarize the purpose of each

N/A

VI. Financial Plan and Financial Activities

- a. Provide a copy of the audit or exemption from the audit for the reporting year.

See attached Exhibit A.

- b. Provide a copy of the budget, showing the reporting and previous years.

See attached Exhibit B.

- c. Show revenues and expenditures of the District for the previous five (5) years and provide projections for the next five (5) years. Include any non-District or non-governmental financial support. Include and list individually all fees, rates, tolls, etc., with a summary of the purpose of each. Show other miscellaneous tax revenue, such as specific ownership taxes. For the same period, show actual and projected mill levies by purpose (showing mill levies for each individual general obligation, revenue-based obligation, or contractual obligation).

See attached Exhibit B.

The District also imposes the following fees:

A one-time system development fee in the amount of \$48,000 against each unit upon the first sale or transfer to a third party, the purpose of which is to help finance the public improvements;

A one-time working capital fee in the amount of \$500 against each unit upon sale or transfer to an unrelated third party for the purpose of occupation of a residence, the purpose of which is to help finance public improvements; and

A monthly operations and maintenance fee in the amount of \$50 per month against each unit which shall commence upon transfer of the unit by the homebuilder or homeowner, the purpose of which is to help finance the operations and maintenance functions of the District.

- d. List all debt that has been issued, including all individual issuances with a schedule of service until the debt is retired.

None

- e. List individually all authorized but unissued debt, including the purpose, ballot issue letter designation and election date, and amounts authorized and unissued.

See attached Exhibit C.

- f. List the total amount of debt issued and outstanding as of the date of the annual report and compare to the maximum authorized debt level as set forth in the Service Plan.

The District has not issued any debt.

- g. Enterprises of the District

- i. Include revenues of the enterprise, showing both direct support from the District and all other sources

None

- ii. Include expenses of the enterprise, showing both direct payments to the District and all other obligations

None

- h. Detail contractual obligations

- i. Describe the type of obligation, current year dollar amount, and any changes in the payment schedule, e.g. balloon payments

None

- ii. Report any inability of the District to pay current obligations that are due within the current budget year

None

- iii. Describe any District financial obligations in default

None

- i. Actual and Assessed Valuation History

- i. Report the annual actual and assessed valuation for the current year and for each of seven (7) years prior to current year

The District was formed in 2017.

2018 assessed valuation: \$4,440.

2019 assessed valuation: \$3,130.

- ii. For each year, compare the certified assessed value with the Service Plan estimate for that year. If Service Plan estimates are not available, indicate the same and report the certified value.

Year	Certified Assessed Valuation	Service Plan
2018	\$4,440	<i>Not available</i>
2019	\$3,130	<i>Not available</i>

j. Mill Levy History

- i. Report the annual mill levy for the current year and for each of the seven (7) years prior to current year. Break the mill levies out by purpose (e.g., debt issuance and operations and maintenance)

The District was formed in 2017.

A mill levy was not imposed in 2018.

In 2019 the District imposed 5.000 mills for general operating expenses and 50.000 mills for debt service.

- ii. For each year, compare the actual mill levy with the Service Plan estimate for that year. If Service Plan estimates are not available, indicate the same and report the actual mill levies.

Year	Actual Debt Service Mill Levy	Service Plan Debt Service Mill Levy	Actual O&M Mill Levy	Service Plan O&M Mill Levy
2018	None	40 mills	None	15 mills
2019	50 mills	40 mills	5 mills	15 mills

k. Miscellaneous Taxes History

- i. Report the annual miscellaneous tax revenue for the current year and for each of the seven (7) years prior to the current year. Break the tax revenue out by purpose (e.g., general operations, revenue-based obligations, debt by issue, contractual obligations, other)

Year	General Operations Tax Revenue	Debt Service Tax Revenue
2018	None	None
2019	\$22	\$224

- ii. For each year, compare the actual miscellaneous tax revenue with the Service Plan estimate for that year (if provided in Plan). If the Service Plan estimates are not available, indicate the same and report the actual taxes.

Year	Actual General Operations Tax Revenue	Service Plan General Operations Tax Revenue	Actual Debt Service Revenue	Debt Tax Service Revenue
2018	None	None	None	None
2019	\$22	None	\$224	None

- l. Estimated Assessed Valuation of District at 100% Build-Out
 - i. Provide an updated estimate and compare this with the Service Plan estimate.
Per the Service Plan, the estimated valuation upon completion is \$1,404,000.00.
- m. Estimated Amount of Additional General Obligation Debt to be Issued by the District between the End of Current Year and 100% Build-Out.
 - i. Provide an updated estimate based on current events. Do not include refunding bonds.

The District anticipates issuing bonds as provided in the Service Plan, however, the timing of such issuance may be delayed.

Prepared By: Spencer Fane LLP
 1700 Lincoln Street, Suite 2000
 Denver, Colorado 80203

By: *Russell W. Dykstra*
 Russell W. Dykstra, District Attorney
 July 23, 2020

Note: As per Section 32-1-104(2), a copy of this report (without attachments) should also be submitted to:

Douglas County Assessor: Assessors@douglas.co.us
 Douglas County Treasurer dctreasurer@douglas.co.us

EXHIBIT A
AUDIT EXEMPTION

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Hilltop Metropolitan District
c/o Spencer Fane, LLP
1700 Lincoln Street, Suite 2000
Denver, CO 80203
Russ Dykstra
303-839-3800
rdykstra@spencerfane.com
303-839-3838

For the Year Ended
12/31/19
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL
FAX

PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE
DATE PREPARED

Diane Wheeler
District Accountant
Simmons & Wheeler, P.C.
304 Inverness Way South, Suite 490, Englewood CO 80112
303-689-0833
19-Feb-20

PREPARER (SIGNATURE REQUIRED)

 <small>Diane Wheeler (Mar 30, 2020)</small>
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Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small>	PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small>
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 244	
2-2	Specific ownership	\$ 24	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ 17,500	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22	Developer Advance Receivable	\$ 2,192	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 19,960	

PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ -	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ 19,796	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Culture and recreation	\$ -	
3-15	Utility operations	\$ -	
3-16	Capital outlay	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):		
3-24	Treasurer's Fee	\$ 4	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 19,800	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

	Yes	No		
4-1 Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-2 Is the debt repayment schedule attached? If no, MUST explain: Developer advance repaid with available cash	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ 17,500	\$ -	\$ 17,500
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ 17,500	\$ -	\$ 17,500

*must tie to prior year ending balance

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? \$ 585,000,000.00 Date the debt was authorized: 11/7/2017	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much? \$ 1,800,000.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? If yes: What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? What are the annual lease payments? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Please use this space to provide any explanations or comments:

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ 910	
5-2 Certificates of deposit	\$ -	
Total Cash Deposits		\$ 910
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
	\$ -	
	\$ -	
Total Investments		\$ -
Total Cash and Investments		\$ 910

Please answer the following questions by marking in the appropriate boxes

	Yes	No	N/A
5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no, MUST use this space to provide any explanations:

PART 6 - CAPITAL ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes No

- 6-1 Does the entity have capital assets? Yes No
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, MUST explain: Yes No

6-3 Complete the following capital assets table:

	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes No

- 7-1 Does the entity have an "old hire" firemen's pension plan? Yes No
- 7-2 Does the entity have a volunteer firemen's pension plan? Yes No
- If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
TOTAL	\$ -

What is the monthly benefit paid for 20 years of service per retiree as of Jan \$ -

Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes No N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? Yes No N/A
-
- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain: Yes No N/A

If yes: Please indicate the amount budgeted for each fund for the year reported:

Fund Name	Budgeted Expenditures/Expenses
General Fund	\$ 50,000
Capital Projects Fund	\$ 1,800,000
Debt Service Fund	\$ 58,503

PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

Yes

No

9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?

Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

If no, MUST explain:

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

10-1 Is this application for a newly formed governmental entity?

10-1

If yes: Date of formation:

10-2 Has the entity changed its name in the past or current year?

If yes: Please list the NEW name & PRIOR name:

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

Water, Sanitation, Streets, Traffic and Safety, Parks and Recreation, Transportation, Television,

10-4 Does the entity have an agreement with another government to provide services?

If yes: List the name of the other governmental entity and the services provided:

10-5 Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during the

If yes: Date Filed:

10-6 Does the entity have a certified Mill Levy?

If yes:

Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond Redemption mills	50.000
General/Other mills	5.000
Total mills	55.000

Please use this space to provide any explanations or comments:

PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box		YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedure

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
 - a. Include a copy of an adopted resolution that documents formal approval by the Board, **or**
 - b. Include electronic signatures obtained through a software program such as DocuSign or Echosign in accordance with the requirements noted above.

Print the names of ALL members of current governing body below.

A MAJORITY of the members of the governing body must complete and sign in the column below.

Board Member 1	Print Board Member's Name Derrick Myers	I _____ Derrick Myers _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u></u> Date: Mar 31, 2020 My term Expires: _____ May 2020 _____
Board Member 2	Print Board Member's Name Drew Myers	I _____ Drew Myers _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u></u> Date: Apr 1, 2020 My term Expires: _____ May 2022 _____
Board Member 3	Print Board Member's Name Frederick Myers	I _____ Frederick Myers _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u></u> Date: Mar 31, 2020 My term Expires: _____ May 2022 _____
Board Member 4	Print Board Member's Name Troy Sweigart	I _____ Troy Sweigart _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____ May 2020 _____
Board Member 5	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 6	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

Hilltop 2019

Interim Agreement Report











2020-04-01

Created:	2020-03-31
By:	Diane Wheeler (diane@simmonswheeler.com)
Status:	Out for Signature
Transaction ID:	CBJCHBCAABAATfmRgc40PFfUWfn700Q_Kqgf5tjKKFQz

Agreement History

Agreement history is the list of the events that have impacted the status of the agreement prior to the final signature. A final audit report will be generated when the agreement is complete.

"Hilltop 2019" History

-  Document created by Diane Wheeler (diane@simmonswheeler.com)
2020-03-31 - 3:16:11 AM GMT- IP address: 208.187.187.252
-  Document emailed to Diane Wheeler (diane@simmonswheeler.com) for signature
2020-03-31 - 3:17:53 AM GMT
-  Document emailed to Drew T Myers (drew@williammrk.com) for signature
2020-03-31 - 3:17:53 AM GMT
-  Document emailed to Derrick Myers (derrick@williammrk.com) for signature
2020-03-31 - 3:17:53 AM GMT
-  Document emailed to Frederick Myers (benzman8@msn.com) for signature
2020-03-31 - 3:17:53 AM GMT
-  Document emailed to troy@williammrk.com for signature
2020-03-31 - 3:17:53 AM GMT
-  Document e-signed by Diane Wheeler (diane@simmonswheeler.com)
Signature Date: 2020-03-31 - 3:17:58 AM GMT - Time Source: server- IP address: 208.187.187.252
-  Email viewed by Derrick Myers (derrick@williammrk.com)
2020-03-31 - 3:17:58 AM GMT- IP address: 64.233.172.109
-  Email viewed by Frederick Myers (benzman8@msn.com)
2020-03-31 - 3:27:51 AM GMT- IP address: 71.229.230.92
-  Document e-signed by Frederick Myers (benzman8@msn.com)
Signature Date: 2020-03-31 - 2:31:19 PM GMT - Time Source: server- IP address: 71.229.230.92

 Document e-signed by Derrick Myers (derrick@williammrk.com)

Signature Date: 2020-03-31 - 3:21:45 PM GMT - Time Source: server- IP address: 50.208.15.249

 Email viewed by Drew T Myers (drew@williammrk.com)

2020-04-01 - 7:46:48 PM GMT- IP address: 50.208.15.249

 Document e-signed by Drew T Myers (drew@williammrk.com)

Signature Date: 2020-04-01 - 7:47:16 PM GMT - Time Source: server- IP address: 50.208.15.249

EXHIBIT B
2019 BUDGET

LETTER OF BUDGET TRANSMITTAL

Date: January 16, 2019

To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2019 budget and budget message for HILLTOP METROPOLITAN DISTRICT in Douglas County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 30, 2018. If there are any questions on the budget, please contact:

Simmons & Wheeler
Attn: Diane Wheeler
304 Inverness Way South, Suite 490
Englewood, CO 80112
Tel.: (303) 689-0833

I, Derrik Myers as President of the Hilltop Metropolitan District, hereby certify that the attached is a true and correct copy of the 2019 budget.

By:  _____

**RESOLUTION
TO ADOPT 2019 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
HILLTOP METROPOLITAN DISTRICT**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2019 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 HILLTOP METROPOLITAN DISTRICT, DOUGLAS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2019, AND ENDING ON THE LAST DAY OF DECEMBER, 2019.

WHEREAS, the Board of Directors of the Hilltop Metropolitan District 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 November 30, 2018 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 \$22; 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 \$222; 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 2018 valuation for assessment for the District as certified by the County Assessor of Douglas County is \$4,440; and

WHEREAS, at an election held on November 7, 2017, 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 HILLTOP METROPOLITAN DISTRICT 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 Hilltop Metropolitan District for calendar year 2019.

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 2019 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 2019 budget year, there is hereby levied a tax of 5.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2018.

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 2018.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2019 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 2018.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2019 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 2018.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2019 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 2018.

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 2018.

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, 2018, 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, 2018 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 30th day of November, 2018.

HILLTOP METROPOLITAN DISTRICT



President

ATTEST:



Secretary

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

**HILLTOP METROPOLITAN DISTRICT
2019
BUDGET MESSAGE**

Attached please find a copy of the adopted 2019 budget for the Hilltop Metropolitan District.

The Hilltop Metropolitan District has adopted a budget for three funds, a General Fund to provide for the payment of general operating expenditures of the District; a Capital Fund to provide for the estimated infrastructure costs to be built for the benefit of the district; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds to be issued by 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 source of revenue for the District in 2019 will be developer advances and development fees. The District intends to impose a 55.000 mill levy on the property within the District for 2019, of which 5.000 mills will be dedicated to the General Fund and the balance of 50.000 mills will be allocated to the Debt Service Fund.

Hilltop Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2019

	<u>Actual</u> <u>2017</u>	<u>Adopted</u> <u>Budget</u> <u>2018</u>	<u>Actual</u> <u>6/30/2018</u>	<u>Estimate</u> <u>2018</u>	<u>Adopted</u> <u>Budget</u> <u>2019</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	-	-	-	22
Specific ownership taxes	-	-	-	-	1
Developer advances	-	50,000	-	-	49,977
Total revenues	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Total funds available	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Expenditures:					
Audit/ Exemption	-	2,500	-	-	2,500
Engineering	-	10,000	-	-	10,000
Insurance/ SDA Dues	-	2,500	-	-	2,500
Legal	-	15,000	-	-	15,000
Management	-	1,500	-	-	1,500
Miscellaneous	-	2,000	-	-	2,000
Treasurer's Fees	-	-	-	-	1
Contingency	-	15,000	-	-	14,999
Emergency Reserve	-	1,500	-	-	1,500
Total expenditures	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ -</u>			<u>\$ 4,440</u>
Mill Levy		<u>. -</u>			<u>5.000</u>

**Hilltop Metropolitan District
 Adopted Budget
 Capital Projects Fund
 For the Year ended December 31, 2019**

	Actual <u>2017</u>	Adopted Budget <u>2018</u>	Actual <u>6/30/2018</u>	Estimate <u>2018</u>	Adopted Budget <u>2019</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Bond proceeds	-	-	-	-	<u>1,800,000</u>
Total revenues	-	-	-	-	<u>1,800,000</u>
Total funds available	-	-	-	-	<u>1,800,000</u>
Expenditures:					
Cost of issuance	-	-	-	-	40,000
Improvement acquisition	-	-	-	-	1,760,000
Legal	-	-	-	-	-
Contingency/Miscellaneous	-	-	-	-	-
Treasurer's Fees	-	-	-	-	-
Total expenditures	-	-	-	-	<u>1,800,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Hilltop Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2019

	<u>Actual</u> <u>2017</u>	<u>Adopted</u> <u>Budget</u> <u>2018</u>	<u>Actual</u> <u>6/30/2018</u>	<u>Estimate</u> <u>2018</u>	<u>Adopted</u> <u>Budget</u> <u>2019</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	-	-	-	222
Specific ownership taxes	-	-	-	-	11
Development fees	-	-	-	-	150,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>150,000</u>
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>150,233</u>
Total funds available	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>150,233</u>
Expenditures:					
Bond interest	-	-	-	-	58,500
Bond principal	-	-	-	-	-
Paying agent fee	-	-	-	-	-
Treasurer's Fees	-	-	-	-	3
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>58,503</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 91,730</u>
Assessed valuation		<u>\$ -</u>			<u>\$ 4,440</u>
Mill Levy		<u>0.000</u>			<u>50.000</u>
Total Mill Levy		<u>0.000</u>			<u>55.000</u>

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Douglas County, Colorado.

On behalf of the Hilltop Metropolitan District,

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Hilltop Metropolitan District

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 4,440 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: \$ 4,440 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: _____ for budget/fiscal year 2019.
(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	5.000 mills	\$ 22
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	5.000 mills	\$ 22
3. General Obligation Bonds and Interest ^J	50.000 mills	\$ 222
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	55.000 mills	\$ 244

Contact person: Diane K Wheeler Daytime phone: (303) 689-0833
(print)

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:	<u>Proposed General Obligation Bonds</u>
	Series:	<u>Proposed</u>
	Date of Issue:	<u>Proposed</u>
	Coupon Rate:	<u>Proposed</u>
	Maturity Date:	<u>Proposed</u>
	Levy:	<u>50.000</u>
	Revenue:	<u>\$222</u>

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

CONTRACTS^K:

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

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

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

Notes:

^A **Taxing Entity**—A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a taxing entity is also a geographic area formerly located within a *taxing entity's* boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government^C.

^B **Governing Body**—The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity's* mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

^C **Local Government** - For purposes of this line on Page 1 of the DLG 70, the local government is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The local government is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the local government and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the local government when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the local government if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the local government when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

^D **GROSS Assessed Value** - There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a "tax increment financing" entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity's* total mills upon the *taxing entity's* Gross Assessed Value found on Line 2 of Form DLG 57.

^E **Certification of Valuation by County Assessor, Form DLG 57** - The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25th each year and may amend it, one time, prior to December 10th.

^F **TIF Area**—A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use "tax increment financing" to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity's* mill levy applied against the *taxing entity's* gross assessed value after subtracting the *taxing entity's* revenues derived from its mill levy applied against the net assessed value.

^G **NET Assessed Value**—The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57.

^H **General Operating Expenses (DLG 70 Page 1 Line 1)**—The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

^I Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)—The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity's* levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not necessary for other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

^J General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)—Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

^K Contractual Obligation (DLG 70 Page 1 Line 4)—If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

^L Capital Expenditures (DLG 70 Page 1 Line 5)—These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearings pursuant to 29-1-301(1.2) C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if approved at election. Only levies approved by these methods should be entered on Line 5.

^M Refunds/Abatements (DLG 70 Page 1 Line 6)—The county assessor reports on the Certification of Valuation (DLG 57 Line 11) the amount of revenue from property tax that the local government did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

1. Please Note: If the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county. To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity's* total net assessed value, then multiply by 1,000 and round down to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

^N Other (DLG 70 Page 1 Line 7)—Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.

**EXHIBIT C
DEBT**

Purpose	Ballot Issue	Election Date	Authorized Debt	Unissued Debt
Water	E	11.07.17	\$15,000,000	\$15,000,000
Sanitation	F	11.07.17	\$15,000,000	\$15,000,000
Streets	G	11.07.17	\$15,000,000	\$15,000,000
Traffic and Safety	H	11.07.17	\$15,000,000	\$15,000,000
Parks and Recreation	I	11.07.17	\$15,000,000	\$15,000,000
Transportation	J	11.07.17	\$15,000,000	\$15,000,000
Television Relay and Transportation	K	11.07.17	\$15,000,000	\$15,000,000
Mosquito Control	L	11.07.17	\$15,000,000	\$15,000,000
Security	M	11.07.17	\$15,000,000	\$15,000,000
Fire Protection and Emergency Medical	N	11.07.17	\$15,000,000	\$15,000,000
Operations and Maintenance	O	11.07.17	\$15,000,000	\$15,000,000
Refunding	P	11.07.17	\$30,000,000	\$30,000,000
Reimbursement Agreement	Q	11.07.17	\$15,000,000	\$15,000,000