

**HYLAND VILLAGE METROPOLITAN DISTRICT**

141 Union Boulevard, Suite 150  
Lakewood, Colorado 80228-1898  
Tel: 303-987-0835 800-741-3254  
Fax: 303-987-2032

**NOTICE OF A SPECIAL MEETING AND AGENDA**

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Robin Nelson		2022/May 2022
Patrice Eichen		2022/May 2022
<b>VACANT</b>		2023/May 2022
<b>VACANT</b>		2023/May 2022
<b>VACANT</b>		2022/May 2022
Judy Leyshon	Secretary	

**DATE:** **November 20, 2020**

**TIME:** **9:00 A.M.**

**PLACE:** *Due to Executive Order D 2020 044 Safer at Home issued by Governor Polis on April 26, 2020, and Public Health Order 20-28 implementing the Executive Order, issued by the Colorado Department of Health and Environment (CDPHE) on April 26, 2020, this meeting will be held via teleconferencing and can be joined through the directions below:*

**IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE CALL IN TO THE CONFERENCE BRIDGE AT 1/866-394-9509 AND WHEN PROMPTED, DIAL IN THE PASSCODE OF 8577710.**

**I. ADMINISTRATIVE MATTERS**

- A. Present Disclosures of Potential Conflicts of Interest. Confirm quorum.  
\_\_\_\_\_
- B. Approve Agenda, confirm location of the meeting and posting of meeting notices and designate 24 hour posting location.  
\_\_\_\_\_
- C. Discuss results of May 5, 2020 cancelled Election (enclosure).  
\_\_\_\_\_
- D. Discuss Board vacancies.  
\_\_\_\_\_
- E. Consider appointment of Officers:  
  - President \_\_\_\_\_
  - Treasurer \_\_\_\_\_
  - Secretary \_\_\_\_\_
  - Assistant Secretary \_\_\_\_\_

- F. Review and approve Minutes of the December 2, 2019 Special Meeting (enclosure).  


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- G. Discuss business to be conducted in 2021 and consider adoption of Resolution of the Board of Directors of Hyland Village Metropolitan District Establishing Regular Meeting Dates, Time and Location and Designating Location for posting 24-Hour Notices (enclosure).  


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- H. Discuss §32-1-809, C.R.S., Transparency Notice reporting requirements and mode of eligible elector notification (Transparency Notice was posted on the SDA’s Website in 2020).  


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- I. Ratify authorization of renewal of 2020 District Insurance and SDA Membership.  


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- J. Discuss and authorize renewal of District Insurance and SDA Membership for 2021.  


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II. FINANCIAL MATTERS

- A. Review and consider approval of payment of claims through the periods ending as follows (enclosures):

Fund	Period ending Dec. 17, 2019	Period ending Feb. 12, 2020	Period ending April 14, 2020	Period ending July 15, 2020
General	\$ 915.48	\$ 2,015.00	\$ 12,696.38	\$ 5,258.05
Debt Service	\$ -0-	\$ -0-	\$	\$ 2,200.00
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
<b>Total Claims:</b>	<b>\$ 915.48</b>	<b>\$ 2,015.00</b>	<b>\$ 12,696.38</b>	<b>\$ 7,458.05</b>

Fund	Period ending Oct. 7, 2020
General	\$ 3,548.05
Debt Service	\$ -0-
Capital	\$ -0-
<b>Total Claims:</b>	<b>\$ 3,548.05</b>

- B. Review and accept unaudited financial statements for the period ending October 31, 2020, and the Schedule of Cash Position as of October 31, 2020 (enclosure).  


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- C. Ratify approval of the 2019 Application for Exemption from Audit (enclosure).

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- D. Discuss the District’s inability to make a scheduled bond payment pursuant to Section 32-1-903(3), C.R.S.

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- E. Consider appointment of District Accountant to prepare 2020 Application for Exemption from Audit.

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- F. Conduct Public Hearing to consider Amendment to 2020 Budget and (if necessary) consider adoption of Resolution to Amend the 2020 Budget.

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- G. Conduct Public Hearing on the proposed 2021 Budget and consider adoption of Resolution No. 2020-11-\_\_ to Adopt the 2021 Budget and Appropriate Sums of Money and Resolution No. 2020-11-\_\_ to Set Mill Levies (for General Fund \_\_\_\_\_, Debt Service Fund \_\_\_\_\_ and Other Fund(s) \_\_\_\_\_ for a total mill levy of \_\_\_\_\_) (enclosures – preliminary assessed valuation, Resolutions and draft 2021 Budget).

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- H. Consider adoption of Resolution No. 2020-11-\_\_; Authorizing Adjustment of the District’s Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3 (enclosure).

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- I. Consider authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

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- J. Consider appointment of District Accountant to prepare the 2022 Budget and set date for public hearing to adopt the 2022 Budget (\_\_\_\_\_, 2021).

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III. LEGAL MATTERS

- A. Discuss potential options for refinancing the District’s Limited Tax General Obligation Variable Rate Bonds Series 2008 (to be distributed).

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- B. Ratify approval of McGeady Becher P.C.'s updated Records Retention Policy.
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IV. OTHER BUSINESS

- A.
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- V. ADJOURNMENT **THERE ARE NO FURTHER MEETINGS SCHEDULED FOR 2020.**

**NOTICE OF CANCELLATION  
and  
CERTIFIED STATEMENT OF RESULTS**

§1-13.5-513(6), 32-1-104, 1-11-103(3) C.R.S.

**NOTICE IS HEREBY GIVEN** by the Hyland Village Metropolitan District, Jefferson County, Colorado, that at the close of business on the sixty-third day before the election, there were not more candidates for director than offices to be filled, including candidates filing affidavits of intent to be write-in candidates; therefore, the election to be held on May 5, 2020 is hereby canceled pursuant to section 1-13.5-513(6) C.R.S.

The following candidates are declared elected for the following terms of office:

<u>Name</u>	<u>Term</u>
Vacant	Second Regular Election, May 2023
Vacant	Second Regular Election, May 2023
Vacant	Next Regular Election, May 2022
Robin Nelson	Next Regular Election, May 2022
Patrice Eichen	Next Regular Election, May 2022

/s/ Judy Leyshon  
(Designated Election Official)

Contact Person for the District:	Judy Leyshon
Telephone Number of the District:	303-987-0835
Address of the District:	141 Union Boulevard, Suite 150, Lakewood, CO 80228
District Facsimile Number:	303-987-2032
District Email:	jleyson@sdmsi.com

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF HYLAND VILLAGE METROPOLITAN DISTRICT HELD DECEMBER 2, 2019

A Special Meeting of the Board of Directors (referred to hereafter as “Board”) of the Hyland Village Metropolitan District (referred to hereafter as “District”) was convened on Monday, the 2nd day of December, 2019, at 2:00 P.M., at Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado. The meeting was open to the public.

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#### ATTENDANCE

#### Directors In Attendance Were:

Davis B. Reinhart

#### Also In Attendance Were:

Judy Leyshon and Steve Beck; Special District Management Services, Inc.

Elizabeth A. Cortese, Esq.; McGeady Becher P.C.

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#### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

**Disclosure of Potential Conflicts of Interest:** Ms. Leyshon discussed with the Board the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State.

Ms. Leyshon noted that a disclosure of potential conflict of interest statement was filed for Director Reinhart with the Secretary of State seventy-two hours in advance of the meeting. Ms. Leyshon noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting and in accordance with the statutes.

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#### ADMINISTRATIVE MATTER

**Agenda:** Ms. Leyshon distributed for the Board’s review and approval a proposed agenda for the District’s Special Meeting.

Following discussion, upon motion duly made and seconded by Director Reinhart and, upon vote, unanimously carried, the Board approved the Agenda as amended.

**Approval of Meeting Location:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s Board Meeting.

## RECORD OF PROCEEDINGS

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Following discussion, upon motion duly made and seconded by Director Reinhart and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within District boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated date, time and location. The Board further noted that notice of this date, time and location was duly posted and that it had not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within District boundaries. Ms. Leyshon confirmed that Notices were posted for this meeting in accordance with statutory requirement.

**Designation of 24-hour Posting Location:** Following discussion, upon motion duly made and seconded by Director Reinhart and, upon vote, unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District at least 24 hours prior to each meeting at the following location: On the mailbox kiosk at the northwest corner of the intersection of W 97th Place and N Ames Street.

**Resignation of Directors:** The Board acknowledged the resignation of Director Kevin Puccio, effective November 2019 and the resignation Scott Sinelli effective, December 21, 2018.

**Resignation and Appointment of Secretary to the Board:** The Board acknowledged the resignation of David Solin as Secretary to the Board and considered the appointment of Judy L. Leyshon as Secretary to the Board.

Following discussion, upon motion duly made and seconded by Director Reinhart and, upon vote, unanimously carried, the Board accepted the resignation of David Solin as Secretary to the Board and appointed Judy Leyshon as Secretary to the Board.

**Board Vacancies:** The Board entered into discussion regarding the vacancies on the Board of Directors and the possible appointment of qualified candidates. Attorney Cortese and Ms. Leyshon will work with Director Reinhart and the HOA regarding potential members with interest in serving. The Board noted there are no interested eligible electors at this time.

**Appointment of Officers:** The Board deferred this discussion until there are new Board members.

**Minutes:** The Board reviewed the Minutes of the October 26, 2018 Special Meeting.

## RECORD OF PROCEEDINGS

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Following discussion, upon motion duly made and seconded by Director Reinhart and, upon vote, unanimously carried, the Minutes of the October 26, 2018 Special Meeting were approved.

**New Legislation:** Attorney Cortese discussed with the Board the new legislation that authorizes the posting of meeting notices on the District's website as opposed to three physical locations within the District's boundaries. Attorney Cortese noted the statute does require designating one physical location for posting of the notices in the event the District's website is not functioning and posting on the website cannot occur.

**2020 Regular Meeting Date:** The Board entered into discussion regarding Resolution No. 2019-12-01; Resolution Establishing Regular Meeting Date, Time and Location, Establishing District Website and Designating Locations for Posting of 24-Hour Notices.

Following discussion, upon motion duly made and seconded by Director Reinhart and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-12-01; 2019-12-01; Resolution Establishing Regular Meeting Date, Time and Location, Establishing District Website and Designating Locations for Posting of 24-Hour Notices. A copy of the Resolution is attached hereto and incorporated herein by this reference.

**Eligible Governmental Entity Agreement ("EGE") by and between the District and the Statewide Internet Portal Authority of the State of Colorado ("SIPA"):** The Board discussed the EGE by and between the District and SIPA for the establishment of a District website.

Following discussion, upon motion duly made and seconded by Director Reinhart and, upon vote, unanimously carried, the Board approved the EGE by and between the District and SIPA.

**§32-1-809, C.R.S. Transparency Notice Reporting Requirements, and Mode of Eligible Elector:** The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector.

Following discussion, the Board determined to post the required transparency notice information on the Special District Association's website and the District website.

**District Insurance:** The Board authorized renewal of the District's insurance and Special District Association Membership.

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## RECORD OF PROCEEDINGS

**FINANCIAL MATTERS**

**Claims:** Mr. Beck presented the Board for review and consider approval of payment of claims through the periods ending as follows:

<b>Fund</b>	Period ending Jan.23, 2019	Period ending April 10, 2019	Period ending July 17, 2019	Period ending Sept. 16, 2019
General	\$ 9,947.32	\$ 16,669.69	\$ 6,548.62	\$ 1,032.59
Debt Service	\$ -0-	\$ -0-	\$ 2,200.00-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
<b>Total Claims:</b>	<b>\$ 9,947.32</b>	<b>\$ 16,669.69</b>	<b>\$ 8,748.62</b>	<b>\$ 1,032.59</b>

<b>Fund</b>	Period ending Oct. 31, 2019	Period ending Nov. 11, 2019
General	\$ 1,937.45	\$ 2,082.02
Debt Service	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-
<b>Total Claims:</b>	<b>\$ 1,937.45</b>	<b>\$ 2,082.02</b>

Following discussion, upon motion duly made and seconded by Director Reinhart and, upon vote, unanimously carried, the Board approved the payment of claims, as presented.

**Financial Statements:** The Board reviewed and considered the unaudited financial statements for the period ending September 30, 2019, and the Schedule of Cash Position as of September 30, 2019.

Following discussion, upon motion duly made and seconded by Director Reinhart and, upon vote, unanimously carried, the Board accepted the unaudited financial statements and Schedule of Cash Position for the period ending September 30, 2019.

**Debt Service Payment:** The Board discussed the inability to make the Debt Service payment. Mr. Beck reported that there is \$40,178.74 available for payment.

**Application for Exemption from 2018 Audit:** The Board reviewed the 2018 Application for Exemption from Audit.

Following discussion, upon motion duly made and seconded by Director Reinhart and, upon vote, unanimously carried, the Board ratified approval of the preparation, execution and filing of the Application for Exemption from Audit for 2018.

**2019 Application for Exemption from Audit:** The Board discussed the requirements for an audit.

## RECORD OF PROCEEDINGS

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Following discussion, upon motion duly made and seconded by Director Reinhart and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and file the Application for Exemption from Audit for 2019.

**2019 Budget Amendment Hearing:** The President opened the Public Hearing to amend the 2019 Budget and consider adopting Resolution No. 2019-12-02; Resolution to Amend the 2019 Budget and Appropriate Expenditures.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2019 Budget and the date, time, and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing.

No public comments were received and the public hearing was closed.

Following discussion, upon motion duly made and seconded by Director Reinhart and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-12-02; Resolution to Amend the 2019 Budget and Appropriate Expenditures. A copy of the Resolution is attached hereto and incorporated herein by this reference.

**2020 Budget Hearing:** The President opened the Public Hearing to consider the proposed 2020 Budget and to discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2020 Budget and the date, time and location of the Public Hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this Public Hearing. No public comments were received and the Public Hearing was closed.

Following discussion, the Board considered adoption of Resolution No. 2019-12-03; Resolution to Adopt the 2020 Budget and Appropriate Sums of Money, and Resolution No. 2019-12-04; Resolution to Set Mill Levies (for the General Fund at 5.386 mills, the Debt Service Fund at 22.446 mills, and Other Funds at .145 Mills for a total mill levy of 27.977 mills). Upon motion duly made and seconded by Director Reinhart and, upon vote, unanimously carried, the Resolutions were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2019. Ms. Leyshon was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Jefferson County and the Division of Local Government not later than December 15, 2019. Ms. Leyshon was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2020. Copies of the adopted Resolutions are attached hereto and incorporated herein by this reference.

## RECORD OF PROCEEDINGS

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**DLG-70 Mill Levy Certification Form:** The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made and seconded by Director Reinhart and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

**Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3:** The Board reviewed Resolution No. 2019-12-05, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3.

Following discussion, upon motion duly made and seconded by Director Reinhart and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-12-05, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference

**2021 Budget:** The Board entered into discussion regarding appointing the District Accountant to prepare the 2021 Budget and setting the date for a Public Hearing to adopt the 2021 Budget.

Following discussion, upon motion duly made and seconded by Director Reinhart and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2021 Budget and directed that the 2021 Budget be the same as the 2020 adopted Budget unless a Board Member provides input to otherwise adjust those assumptions, and to set the date for a Public Hearing to adopt the 2021 Budget for November 16, 2020, at 10:00 a.m. The Public Hearing will be held at the offices of Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228.

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### **LEGAL MATTERS**

**Election Resolution:** The Board discussed Resolution No. 2019-12-06; Resolution Calling a Regular Election for Directors on May 5, 2020, appointing the Designated Election Official (“DEO”) and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election.

Following discussion, upon motion duly made and seconded by Director Reinhart and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-12-06; Resolution Calling a Regular Election for Directors on May 5, 2020, appointing the Judy Leyshon as the DEO and authorizing her to perform all tasks

## RECORD OF PROCEEDINGS

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required for the conduct of a mail ballot election. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

**Update on McGeady Becher P.C. Records Retention Policy:** Attorney Cortese presented to the Board an update to the McGeady Becher P.C. Document Retention Policy.

Following discussion, the Board approved the update and directed a copy of the approved McGeady Becher P.C. Document Retention Policy be attached to the Minutes for this meeting. Accordingly, a copy of the updated McGeady Becher P.C. Document Retention Policy is attached hereto and incorporated herein,.

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**OTHER BUSINESS**

None

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**ADJOURNMENT**

There being no further business to come before the Board at this time, upon motion made by Director Reinhardt, the meeting was adjourned.

Respectfully submitted,

By \_\_\_\_\_  
Secretary for the Meeting

**RESOLUTION NO. 2020-11-\_\_\_\_**

**RESOLUTION OF THE BOARD OF DIRECTORS OF  
THE HYLAND VILLAGE METROPOLITAN DISTRICT  
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION,  
ESTABLISHING DISTRICT WEBSITE AND  
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

A. Pursuant to Section 32-1-903, C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district's first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings ("**Notice of Meeting**") will be physically posted at least 24 hours prior to each meeting ("**Designated Public Place**"). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

C. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district ("**District Website**") at least 24 hours prior to each regular and special meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

E. Pursuant to Section 32-1-903, C.R.S., all special and regular meetings of the board shall be held at locations which are within the boundaries of the district or which are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

F. The provisions of Section 32-1-903, C.R.S., may be waived if: (1) the proposed change of location of a meeting of the board appears on the agenda of a regular or special meeting; and (2) a resolution is adopted by the board stating the reason for which a meeting is to be held in a location other than under Section 32-1-903(1), C.R.S., and further stating the date, time and place of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Hyland Village Metropolitan District (the "**District**"), Jefferson County, Colorado:

1. That the provisions of Section 32-1-903(1), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting regular and special meetings pursuant to Section 32-1-903(1), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2021 shall be held on \_\_\_\_\_ at \_\_\_\_\_, at the offices of Special District Management, Inc. in Jefferson County, Colorado.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the location of all special and regular meetings of the District Board shall appear on the agenda(s) of said special and regular meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That the District Board authorizes establishment of a District Website, if such District Website does not already exist, in order to provide full and timely notice of regular and special meetings of the District Board online pursuant to the provisions of Section 24-6-402(2)(c)(III), C.R.S.

8. That, if the District has established a District Website, the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each regular and special meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

9. That, if the District has not yet established a District Website or is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

- (a) On the mailbox kiosk at the northwest corner of the intersection of W 97th Place and N Ames Street

10. Special District Management Services, Inc., or his/her designee, is hereby appointed to post the above-referenced notices.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, ESTABLISHING DISTRICT WEBSITE AND DESIGNATING LOCATION FOR 24-HOUR NOTICES]**

RESOLUTION APPROVED AND ADOPTED on November 20, 2020.

**HYLAND VILLAGE METROPOLITAN DISTRICT**

By: \_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Secretary

Hyland Village Metropolitan District  
December-19

	General	Debt	Capital	Totals
Disbursements	\$ 915.48		\$ -	\$ 915.48
<u>Total Disbursements from Checking Acct</u>	<u>\$ 915.48</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 915.48</u>



Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1326						
12/17/2019	Colorado Community Media	00215299	Miscellaneous	1-685	20.48	20.48
Total 1326:						20.48
1327						
12/17/2019	Colorado Special Districts P&L	POL-0000531	Insurance/SDA Dues	1-670	400.00	400.00
Total 1327:						400.00
1328						
12/17/2019	T Charles Wilson Insurance	7834	Insurance/SDA Dues	1-670	495.00	495.00
Total 1328:						495.00
Grand Totals:						915.48

Hyland Village Metropolitan District  
February-20

	General	Debt	Capital	Totals
Disbursements	\$ 2,015.00		\$ -	\$ 2,015.00
<u>Total Disbursements from Checking Acct</u>	<u>\$ 2,015.00</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,015.00</u>

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1329						
02/12/2020	Colorado Special Districts P&L	POL-0001856	Insurance/SDA Dues	1-670	2,015.00	2,015.00
Total 1329:						2,015.00
Grand Totals:						2,015.00

Hyland Village Metropolitan District  
April-20

	General	Debt	Capital	Totals
Disbursements	\$ 12,696.38		\$ -	\$ 12,696.38
<u>Total Disbursements from Checking Acct</u>	<u>\$ 12,696.38</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,696.38</u>

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1330						
04/14/2020	Colorado Community Media	00218871	Election	1-635	27.96	27.96
Total 1330:						27.96
1331						
04/14/2020	McGeady Becher P.C.	876C 01/2020	Legal	1-675	695.00	695.00
04/14/2020	McGeady Becher P.C.	876C 02/2020	Legal	1-675	366.89	366.89
04/14/2020	McGeady Becher P.C.	876C 10/2019	Legal	1-675	2,871.00	2,871.00
04/14/2020	McGeady Becher P.C.	876C 11/2019	Legal	1-675	408.00	408.00
04/14/2020	McGeady Becher P.C.	876C 12/2019	Legal	1-675	1,913.50	1,913.50
Total 1331:						6,254.39
1332						
04/14/2020	Special District Association of C	2020 DUES	Insurance/SDA Dues	1-670	268.37	268.37
Total 1332:						268.37
1333						
04/14/2020	Special District Management Ser	01/2020	Accounting	1-682	280.00	280.00
04/14/2020	Special District Management Ser	01/2020	Election	1-635	70.00	70.00
04/14/2020	Special District Management Ser	01/2020	Management	1-680	686.00	686.00
04/14/2020	Special District Management Ser	01/2020	Miscellaneous	1-685	39.10	39.10
04/14/2020	Special District Management Ser	02/2020	Accounting	1-682	154.00	154.00
04/14/2020	Special District Management Ser	02/2020	Election	1-635	308.00	308.00
04/14/2020	Special District Management Ser	02/2020	Insurance/SDA Dues	1-670	28.00	28.00
04/14/2020	Special District Management Ser	02/2020	Management	1-680	84.00	84.00
04/14/2020	Special District Management Ser	02/2020	Miscellaneous	1-685	9.67	9.67
04/14/2020	Special District Management Ser	03/2020	Accounting	1-682	742.00	742.00
04/14/2020	Special District Management Ser	03/2020	Audit	1-615	266.00	266.00
04/14/2020	Special District Management Ser	03/2020	Election	1-635	252.00	252.00
04/14/2020	Special District Management Ser	03/2020	Miscellaneous	1-685	5.70	5.70
04/14/2020	Special District Management Ser	03/2020	Management	1-680	336.00	336.00
04/14/2020	Special District Management Ser	11/2019	Accounting	1-682	210.00	210.00
04/14/2020	Special District Management Ser	11/2019	Management	1-680	770.00	770.00
04/14/2020	Special District Management Ser	11/2019	Miscellaneous	1-685	25.70	25.70
04/14/2020	Special District Management Ser	11/2019	Insurance/SDA Dues	1-670	28.00	28.00
04/14/2020	Special District Management Ser	12/2019	Accounting	1-682	630.00	630.00
04/14/2020	Special District Management Ser	12/2019	Audit	1-615	14.00	14.00
04/14/2020	Special District Management Ser	12/2019	Election	1-635	28.00	28.00
04/14/2020	Special District Management Ser	12/2019	Insurance/SDA Dues	1-670	28.00	28.00
04/14/2020	Special District Management Ser	12/2019	Management	1-680	1,078.00	1,078.00
04/14/2020	Special District Management Ser	12/2019	Miscellaneous	1-685	49.49	49.49
Total 1333:						6,121.66
1334						
04/14/2020	Colorado Community Media	00223176	Election	1-635	24.00	24.00
Total 1334:						24.00
Grand Totals:						12,696.38

Updated 0/4/20

Hyland Village Metropolitan District  
July-20

	General	Debt	Capital	Totals
Disbursements	\$ 5,258.05	\$ 2,200.00	\$ -	\$ 7,458.05
<u>Total Disbursements from Checking Acct</u>	<u>\$ 5,258.05</u>	<u>\$ 2,200.00</u>	<u>\$ -</u>	<u>\$ 7,458.05</u>

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1335	<i>Voided Check</i>					
08/06/2020	McGeady Becher P.C.	876C 03/20	Legal	1-675	364.40-	364.40-
08/06/2020	McGeady Becher P.C.	876C 04/20	Legal	1-675	247.97-	247.97-
08/06/2020	McGeady Becher P.C.	876C 05/20	Legal	1-675	136.48-	136.48-
Total 1335:						748.85-
1339	<i>Reissue Check for ↑ w/ June invoice added in. No Finance Charge.</i>					
08/06/2020	McGeady Becher P.C.	876C 03/20-2	Legal	1-675	285.00	285.00
08/06/2020	McGeady Becher P.C.	876C 04/20-2	Legal	1-675	160.00	160.00
08/06/2020	McGeady Becher P.C.	876C 05/20-2	Legal	1-675	40.00	40.00
08/06/2020	McGeady Becher P.C.	876C 06/20	Legal	1-675	180.00	180.00
Total 1339:						665.00
Grand Totals:						83.85-

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1335						
07/15/2020	McGeady Becher P.C.	876C 03/20	Legal	1-675	364.40	364.40
07/15/2020	McGeady Becher P.C.	876C 04/20	Legal	1-675	247.97	247.97
07/15/2020	McGeady Becher P.C.	876C 05/20	Legal	1-675	136.48	136.48
Total 1335:						748.85
1336						
07/15/2020	Prairie Mountain Media	0000232403	Election	1-635	28.13	28.13
Total 1336:						28.13
1337						
07/15/2020	Special District Management Ser	04/2020	Accounting	1-682	602.00	602.00
07/15/2020	Special District Management Ser	04/2020	Insurance/SDA Dues	1-670	14.00	14.00
07/15/2020	Special District Management Ser	04/2020	Management	1-680	1,050.00	1,050.00
07/15/2020	Special District Management Ser	04/2020	Miscellaneous	1-685	11.20	11.20
07/15/2020	Special District Management Ser	05/2020	Accounting	1-682	1,358.00	1,358.00
07/15/2020	Special District Management Ser	05/2020	Management	1-680	224.00	224.00
07/15/2020	Special District Management Ser	05/2020	Election	1-635	574.00	574.00
07/15/2020	Special District Management Ser	05/2020	Miscellaneous	1-685	55.84	55.84
07/15/2020	Special District Management Ser	06/2020	Accounting	1-682	280.00	280.00
07/15/2020	Special District Management Ser	06/2020	Audit	1-615	84.00	84.00
07/15/2020	Special District Management Ser	06/2020	Management	1-680	294.00	294.00
07/15/2020	Special District Management Ser	06/2020	Miscellaneous	1-685	17.88	17.88
Total 1337:						4,564.92
1338						
07/15/2020	UMB Bank	754388	Paying Agent/Trustee Fee	2-668	2,200.00	2,200.00
Total 1338:						2,200.00
Grand Totals:						7,541.90



Hyland Village Metropolitan District  
October-20

	General	Debt	Capital	Totals
Disbursements	\$ 3,548.05		\$ -	\$ 3,548.05
<u>Total Disbursements from Checking Acct</u>	<u>\$ 3,548.05</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,548.05</u>

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1340						
10/07/2020	Colorado Special Districts P&L	POL-0004131	Insurance/SDA Dues	1-670	450.00	450.00
Total 1340:						450.00
1341						
10/07/2020	McGeady Becher P.C.	876C 06/20-2	Legal	1-675	6.00	6.00
10/07/2020	McGeady Becher P.C.	876C 07/20	Legal	1-675	60.00	60.00
10/07/2020	McGeady Becher P.C.	876C 08/20	Legal	1-675	330.00	330.00
Total 1341:						396.00
1342						
10/07/2020	Special District Management Ser	07/2020	Accounting	1-682	1,008.00	1,008.00
10/07/2020	Special District Management Ser	07/2020	Election	1-635	28.00	28.00
10/07/2020	Special District Management Ser	07/2020	Management	1-680	252.00	252.00
10/07/2020	Special District Management Ser	07/2020	Miscellaneous	1-685	57.96	57.96
10/07/2020	Special District Management Ser	08/2020	Accounting	1-682	364.00	364.00
10/07/2020	Special District Management Ser	08/2020	Insurance/SDA Dues	1-670	14.00	14.00
10/07/2020	Special District Management Ser	08/2020	Management	1-680	630.00	630.00
10/07/2020	Special District Management Ser	08/2020	Miscellaneous	1-685	35.59	35.59
10/07/2020	Special District Management Ser	09/2020	Accounting	1-682	126.00	126.00
10/07/2020	Special District Management Ser	09/2020	Insurance/SDA Dues	1-670	42.00	42.00
10/07/2020	Special District Management Ser	09/2020	Management	1-680	140.00	140.00
10/07/2020	Special District Management Ser	09/2020	Miscellaneous	1-685	4.50	4.50
Total 1342:						2,702.05
Grand Totals:						3,548.05

**HYLAND VILLAGE METROPOLITAN DISTRICT**  
**Schedule of Cash Position**  
**October 31, 2020**

	<u>Rate</u>	<u>Operating</u>	<u>Debt Service</u>	<u>Total</u>
<b>Checking:</b>				
Cash in Bank-1st Bank Checking		\$ 19,555.51	\$ 79,097.88	\$ 98,653.39
<b>TOTAL FUNDS:</b>		<u>\$ 19,555.51</u>	<u>\$ 79,097.88</u>	<u>\$ 98,653.39</u>

**2020 Mill Levy Information**

Certified General Fund Mill Levy	5.386
Certified Debt Service Fund Mill Levy	<u>22.591</u>
Total Certified Mill Levy	<u><u>27.977</u></u>

**Board of Directors**

Robin Nelson  
Patrice Eichen

\*

**District Manager**

Judy Leyshon

\*Authorized signer on Checking Account

**HYLAND VILLAGE METROPOLITAN DISTRICT**  
**UNAUDITED FINANCIAL STATEMENTS**  
**October 31, 2020**

HYLAND VILLAGE METROPOLITAN DISTRICT  
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS  
 October 31, 2020

<u>Assets and Other Debits</u>	<u>GENERAL</u>	<u>DEBT SERVICE</u>	<u>FIXED ASSETS</u>	<u>LONG-TERM DEBT</u>	<u>TOTAL MEMO ONLY</u>
<b>Assets</b>					
Cash in Bank-1st Bank Checking	\$ 19,556	\$ 79,098	\$ -	\$ -	\$ 98,653
UMB Interest Fund	-	8	-	-	8
Property Taxes Receivable	161	675	-	-	836
Facility Fees Receivable	-	6,000	-	-	6,000
Total Current Assets	<u>19,717</u>	<u>85,781</u>	<u>-</u>	<u>-</u>	<u>105,498</u>
<b>Other Debits</b>					
Amount in Debt Service Fund	-	-	-	85,106	85,106
Amount to be Provided for Debt	-	-	-	5,123,572	5,123,572
Total Other Debits	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,208,678</u>	<u>5,208,678</u>
<b>Capital Assets</b>					
Fixed Assets	-	-	3,666,907	-	3,666,907
Total Capital Assets	<u>-</u>	<u>-</u>	<u>3,666,907</u>	<u>-</u>	<u>3,666,907</u>
<b>Total Assets</b>	<u>\$ 19,717</u>	<u>\$ 85,781</u>	<u>\$ 3,666,907</u>	<u>\$ 5,208,678</u>	<u>\$ 8,981,083</u>
<b>Liabilities</b>					
G.O. Bonds 2005 Payable	\$ -	\$ -	\$ -	\$ 4,770,000	\$ 4,770,000
Due to Developer-Operations	-	-	-	119,575	119,575
Due to Developer-Capital	-	-	-	88,525	88,525
Accrued Inter-Operations	-	-	-	132,191	132,191
Accrued Interest-Capital	-	-	-	98,387	98,387
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,208,678</u>	<u>5,208,678</u>
<b>Deferred Inflows of Resources</b>					
Deferred Property Taxes	161	675	-	-	836
Total Deferred Inflows of Resources	<u>161</u>	<u>675</u>	<u>-</u>	<u>-</u>	<u>836</u>
<b>Fund Balance</b>					
Investment in Fixed Assets	-	-	3,666,907	-	3,666,907
Fund Balance	(7,281)	8,091	-	-	810
Current Year Earnings	26,837	77,014	-	-	103,851
Total Fund Balances	<u>19,556</u>	<u>85,106</u>	<u>3,666,907</u>	<u>-</u>	<u>3,771,568</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balance</b>	<u>\$ 19,717</u>	<u>\$ 85,781</u>	<u>\$ 3,666,907</u>	<u>\$ 5,208,678</u>	<u>\$ 8,981,083</u>

**HYLAND VILLAGE METROPOLITAN DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**General Fund**  
**For the 10 Months Ending,**  
**October 31, 2020**

Account Description	Period Actual	YTD Actual	Budget	Favorable (Unfavorable) Variance	% of Budget
<b>Revenues</b>					
Property Tax Revenue	\$ -	\$ 39,537	\$ 39,698	\$ (161)	99.6%
Specific Ownership Taxes	424	3,409	3,970	(561)	85.9%
Interest Income	-	86	50	36	171.8%
<b>Total Revenues</b>	<u>424</u>	<u>43,032</u>	<u>43,718</u>	<u>(686)</u>	<u>98.4%</u>
<b>Expenditures</b>					
Audit	-	350	500	150	70.0%
Election	28	1,312	1,500	188	87.5%
Insurance/SDA Dues	506	2,831	3,428	597	82.6%
Legal	396	2,123	10,000	7,877	21.2%
Management	1,022	3,696	5,000	1,304	73.9%
Accounting	1,498	4,914	6,000	1,086	81.9%
Miscellaneous	108	352	500	148	70.5%
Treasurer's Fees	-	616	595	(21)	103.6%
Contingency	-	-	77	77	0.0%
Emergency Reserve	-	-	1,312	1,312	0.0%
<b>Total Expenditures</b>	<u>3,558</u>	<u>16,195</u>	<u>28,912</u>	<u>12,717</u>	<u>56.0%</u>
Excess (Deficiency) of Revenues Over Expenditures	(3,134)	26,837	14,806	12,031	
Beginning Fund Balance	22,689	(7,281)	(14,806)	7,525	
<b>Ending Fund Balance</b>	<u>\$ 19,556</u>	<u>\$ 19,556</u>	<u>\$ -</u>	<u>\$ 19,556</u>	

**HYLAND VILLAGE METROPOLITAN DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**Debt Service Fund**  
**For the 10 Months Ending,**  
**October 31, 2020**

<u>Account Description</u>	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>	<u>% of Budget</u>
<b>Revenues</b>					
Property Tax Revenue	\$ -	\$ 165,835	\$ 165,442	\$ (393)	100.2%
Specific Ownership Tax	1,697	13,635	9,927	(3,708)	137.3%
WEDA Reimbursement	-	51,919	105,824	53,905	49.1%
Facility Fees	-	-	60,000	60,000	0.0%
<b>Total Revenues</b>	<u>1,697</u>	<u>231,389</u>	<u>341,193</u>	<u>109,804</u>	<u>67.8%</u>
<b>Expenditures</b>					
Bond Interest	-	148,151	331,542	183,391	44.7%
Paying Agent Fees	-	2,200	2,500	300	88.0%
Treasurer's Fees	-	2,466	2,482	16	99.3%
Westmin WEDA Fee	-	1,558	3,175	1,617	49.1%
<b>Total Expenditures</b>	<u>-</u>	<u>154,375</u>	<u>339,698</u>	<u>185,323</u>	<u>45.4%</u>
Excess (Deficiency) of Revenues Over Expenditures	1,697	77,014	1,495	75,519	
Beginning Fund Balance	83,408	8,091	-	8,091	
<b>Ending Fund Balance</b>	<u>\$ 85,106</u>	<u>\$ 85,106</u>	<u>\$ 1,495</u>	<u>\$ 83,611</u>	

# APPLICATION FOR EXEMPTION FROM AUDIT

## LONG FORM

### FOR LOCAL GOVERNMENTS WITH EITHER REVENUES OR EXPENDITURES MORE THAN \$100,000 BUT NOT MORE THAN \$750,000

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$750,000 for the year.

If your local government has either revenues or expenditures of LESS than \$100,000, use the [SHORT FORM](#).

### EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit EACH YEAR and submit it to the Office of the State Auditor (OSA) for approval.

Any preparer of an Application for Exemption from Audit must be an independent accountant with knowledge of governmental accounting.

Approval for an exemption from audit is granted only upon the review by the OSA.

### READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

ALL APPLICATIONS MUST BE FILED WITH THE OSA WITHIN 3 MONTHS AFTER THE ACCOUNTING YEAR-END. FOR EXAMPLE, APPLICATIONS MUST BE RECEIVED BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END.

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS

PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

### POSTMARK DATES WILL NOT BE ACCEPTED AS PROOF OF SUBMISSION ON OR BEFORE THE STATUTORY DEADLINE

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED.

FOR YOUR REFERENCE, COLORADO REVISED STATUTES CAN BE FOUND AT THIS ADDRESS:

APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

<http://www.lexisnexis.com/hottopics/Colorado/>

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

## CHECKLIST

- Has the preparer signed the application?
- Has the entity corrected all Prior Year Deficiencies as communicated by the OSA?
- Has the application been PERSONALLY reviewed and approved by the governing body?
- Are all sections of the form complete, including responses to all of the questions?
- Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?
- Will this application be submitted via Fax or Email?
  - If yes, have you read and understand the new Electronic Signature Policy? See [here](#) new policy
  - or--
  - Have you included a resolution?
  - Does the resolution state that the governing body PERSONALLY reviewed and approved the resolution in an open public meeting?
  - Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution.)
- Will this application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)
  - If yes, does the application include ORIGINAL INK SIGNATURES from the MAJORITY of the governing body?

Checkout our new [web portal](#). Register your account and submit electronic Applications for Exemption From Audit, Extension of Time to File requests, Audited Financial Statements, and more! See the link below.

[OSA LG Web Portal](#)

## FILING METHODS

### NEW METHOD!

**WEB PORTAL:** Register and submit your Applications at our new portal: <https://apps.leg.co.gov/osa/lq>

**MAIL:** Office of the State Auditor  
Local Government Audit Division  
1525 Sherman St., 7th Floor  
Denver, CO 80203

**FAX:** 303-869-3061

**EMAIL:** [osa.lg@state.co.us](mailto:osa.lg@state.co.us)

**QUESTIONS?** 303-869-3000

## IMPORTANT!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the Modified Accrual Basis

Proprietary Activity should be reported on the Cash or Budgetary Basis -- A Budget to GAAP reconciliation is provided in Part 3

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year.

In that event, AN AUDIT SHALL BE REQUIRED.



# APPLICATION FOR EXEMPTION FROM AUDIT

## LONG FORM

NAME OF GOVERNMENT  
ADDRESS

Hyland Village Metropolitan District
c/o Special District Management Services, Inc.
141 Union Boulevard Ste 150
Lakewood, CO 80228-1898
Judy Leyshon
(303) 987-0835
jleyshon@sdmsi.com
(303) 987-2032

For the Year Ended  
12/31/2019  
or fiscal year ended:

CONTACT PERSON  
PHONE  
EMAIL  
FAX

## CERTIFICATION OF PREPARER

I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

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

James H. Ruthven
Director of Finance
Special District Management Services, Inc.
141 Union Boulevard Ste 150, Lakewood, CO 80228-1898
(303) 987-0835
9-Mar-20
Independent Outside Accountant. Board of Directors make important decisions.

**PREPARER** (SIGNATURE REQUIRED)



Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]

YES	NO	If Yes, date filed:
<input type="checkbox"/>	<input type="checkbox"/>	

**PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET**

\* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Debt Service Fund		Fund*	Fund*	
<b>Assets</b>				<b>Assets</b>			
1-1	Cash & Cash Equivalents	\$ 497	\$ 991	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ 39,698	\$ 166,511	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
	All Other Assets [specify...]			Other Current Assets	\$ -	\$ -	
1-5	Cash with County Treasurer	\$ 275	\$ 1,100				
1-6	Facility Fees receivable	\$ -	\$ 6,000	Total Current Assets	\$ -	\$ -	
1-7		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ -	\$ -	
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ 40,470	\$ 174,602	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ -	\$ -	
1-12	<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	\$ -	\$ -	<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	\$ -	\$ -	
1-13	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 40,470	\$ 174,602	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ -	\$ -	
<b>Liabilities</b>				<b>Liabilities</b>			
1-14	Accounts Payable	\$ 15,432	\$ -	Accounts Payable	\$ -	\$ -	
1-15	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -	
1-17	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-19	<b>TOTAL CURRENT LIABILITIES</b>	\$ 15,432	\$ -	<b>TOTAL CURRENT LIABILITIES</b>	\$ -	\$ -	
1-20	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -	
1-21		\$ -	\$ -	Other Liabilities [specify...]	\$ -	\$ -	
1-22		\$ -	\$ -		\$ -	\$ -	
1-23		\$ -	\$ -		\$ -	\$ -	
1-24		\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27		\$ -	\$ -		\$ -	\$ -	
1-28	(add lines 1-19 through 1-27) <b>TOTAL LIABILITIES</b>	\$ 15,432	\$ -	(add lines 1-19 through 1-27) <b>TOTAL LIABILITIES</b>	\$ -	\$ -	
1-29	<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	\$ 39,698	\$ 166,511	<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	\$ -	\$ -	
<b>Fund Balance</b>				<b>Net Position</b>			
1-30	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ -	\$ -	
1-31	Nonspendable Inventory	\$ -	\$ -				
1-32	Restricted [specify...]	\$ -	\$ -	Emergency Reserves	\$ -	\$ -	
1-33	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-34	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-35	Unassigned:	\$ (14,660)	\$ 8,091	Undesignated/Unreserved/Unrestricted	\$ -	\$ -	
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 <b>TOTAL FUND BALANCE</b>	\$ (14,660)	\$ 8,091	Add lines 1-30 through 1-35 This total should be the same as line 3-33 <b>TOTAL NET POSITION</b>	\$ -	\$ -	
1-37	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	\$ 40,470	\$ 174,602	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>	\$ -	\$ -	

## PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Debt Service Fund		Fund*	Fund*	
<b>Tax Revenue</b>				<b>Tax Revenue</b>			
2-1	Property [include mills levied in Question 10-6]	\$ 26,576	\$ 106,294	Property [include mills levied in Question 10-6]	\$ -	\$ -	
2-2	Specific Ownership	\$ 3,179	\$ 12,717	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5		\$ -	\$ -		\$ -	\$ -	
2-6	-	\$ -	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	<b>\$ 29,755</b>	<b>\$ 119,011</b>	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	<b>\$ -</b>	<b>\$ -</b>	
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -	
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -	
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -	
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 40	\$ 19	Interest/Investment Income	\$ -	\$ -	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -	
2-22	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
2-23		\$ -	\$ -		\$ -	\$ -	
2-24	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	<b>\$ 29,795</b>	<b>\$ 119,030</b>	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Other Financing Sources</b>				<b>Other Financing Sources</b>			
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-27	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -	
2-28	<b>Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES</b>	<b>\$ -</b>	<b>\$ -</b>	
2-29	<b>Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	<b>\$ 29,795</b>	<b>\$ 119,030</b>	<b>Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	<b>\$ -</b>	<b>\$ -</b>	
							<b>GRAND TOTALS</b>
							<b>\$ 148,825</b>

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

**PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES**

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Debt Service Fund		Fund*	Fund*	
<b>Expenditures</b>				<b>Expenses</b>			
3-1	General Government	\$ 32,653	\$ 3,795	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
<b>Debt Service</b>				<b>Debt Service</b>			
3-15	Principal	\$ -	\$ -	Principal	\$ -	\$ -	
3-16	Interest	\$ -	\$ 130,194	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	<b>Add lines 3-1 through 3-21</b>	\$ 32,653	\$ 133,989	<b>Add lines 3-1 through 3-21</b>	\$ -	\$ -	
	<b>TOTAL EXPENDITURES</b>			<b>TOTAL EXPENSES</b>			<b>GRAND TOTAL</b>
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	\$ 166,642
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	<b>(Add lines 3-23 through 3-28)</b>			<b>(Line 3-26, plus line 3-27, less line 3-24, less line 3-25)</b>			
	<b>TOTAL TRANSFERS AND OTHER EXPENDITURES</b>	\$ -	\$ -	<b>TOTAL GAAP RECONCILING ITEMS</b>	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, plus line 3-29	\$ (2,858)	\$ (14,959)	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-24	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ (11,802)	\$ 23,050	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31 Sum of Line 3-30, 3-31, and 3-32 This total should be the same as line 1-36.	\$ (14,660)	\$ 8,091	Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36.	\$ -	\$ -	

**IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.**

## 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?                                   | <input type="checkbox"/> | <input type="checkbox"/> |
| 4-2 Is the debt repayment schedule attached? If no, MUST explain:            | <input type="checkbox"/> | <input type="checkbox"/> |
| 4-3 Is the entity current in its debt service payments? If no, MUST explain: | <input type="checkbox"/> | <input type="checkbox"/> |

Please use this space to provide any explanations or comments:

4-2 Due to the uncertainty of future principal and interest payments, no schedule for debt is presented.

3 In 2010, the District was notified it was in default under the 2008 bond covenants. The letter of credit provider purchased the bonds outstanding under the letter of credit agreement and the District's swap agreement was terminated. The letter of credit provider sold the bonds in 2014 to investors. Currently the debt service mill levy and the collection of development fees is used to pay interest on the bonds.

4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)

	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ 4,770,000	\$ -	\$ -	\$ 4,770,000
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ 208,100	\$ -	\$ -	\$ 208,100
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 4,978,100</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,978,100</b>

\*must agree to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

- |  |                          |                          |
|--|--------------------------|--------------------------|
|  | YES                      | NO                       |
| 4-5 Does the entity have any authorized, but unissued, debt?                             | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes: How much?  | \$ 1,100,000             |                          |
| If yes: Date the debt was authorized:  | 11/7/2006                |                          |
| 4-6 Does the entity intend to issue debt within the next calendar year?                  | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes: How much?  | \$ -                     |                          |
| 4-7 Does the entity have debt that has been refinanced that it is still responsible for? | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes: What is the amount outstanding?  | \$ -                     |                          |
| 4-8 Does the entity have any lease agreements?   | <input type="checkbox"/> | <input type="checkbox"/> |
| 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?  | <input type="checkbox"/> | <input type="checkbox"/> |
| What are the annual lease payments?  | \$ -                     |                          |

## 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	\$ 1,489	
5-2 Certificates of deposit	\$ -	
<b>TOTAL CASH DEPOSITS</b>		<b>\$ 1,489</b>

Please use this space to provide any explanations or comments:

Investments (if investment is a mutual fund, please list underlying investments):

	\$ -	
	\$ -	
	\$ -	
	\$ -	
<b>TOTAL INVESTMENTS</b>		<b>\$ -</b>
<b>TOTAL CASH AND INVESTMENTS</b>		<b>\$ 1,489</b>

Please answer the following question by marking in the appropriate box

- |  |                          |                          |                          |
|--|--------------------------|--------------------------|--------------------------|
|  | 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 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.)? If no, MUST explain: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## PART 6 - CAPITAL ASSETS

Please answer the following question by marking in the appropriate box YES NO Please use this space to provide any explanations or comments:

- 6-1 Does the entity have capitalized 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 for GOVERNMENTAL FUNDS:

	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ 3,666,907	\$ -	\$ -	\$ 3,666,907
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 3,666,907</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,666,907</b>

6-4 Complete the following Capital Assets table for PROPRIETARY FUNDS:

	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*must agree to prior year ending balance

## PART 7 - PENSION INFORMATION

Please answer the following question by marking in the appropriate box YES NO Please use this space to provide any explanations or comments:

- 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.):	\$	-	
<b>TOTAL</b>	<b>\$</b>	<b>-</b>	
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$	-	

## PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box				YES	NO	N/A	Please use this space to provide any explanations or comments:
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
If yes: Please indicate the amount budgeted for each fund for the year reported							
Fund Name		Budgeted Expenditures/Expenses					
General Fund		\$	21,936				
Debt Service Fund		\$	274,022				
		\$	-				
		\$	-				

## PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box				YES	NO	Please use this space to provide any explanations or comments:
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
Note: An election to exempt the government from the spending limitations of TABOR does not exempt the						

## PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box				YES	NO	Please use this space to provide any explanations or comments:
10-1	Is this application for a newly formed governmental entity?	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
If yes: Date of formation: <input style="width: 150px; height: 30px;" type="text"/>						
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
If Yes: NEW name <input style="width: 380px; height: 20px;" type="text"/>						
PRIOR name <input style="width: 380px; height: 20px;" type="text"/>						
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
10-4	Please indicate what services the entity provides:	<input style="width: 440px; height: 20px;" type="text" value="See comment space"/>				
10-5	Does the entity have an agreement with another government to provide services?	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
If yes: List the name of the other governmental entity and the services provided: <input style="width: 440px; height: 20px;" type="text"/>						
10-6	Does the entity have a certified mill levy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):						
		Bond Redemption mills	22.110			
		General/Other mills	5.528			
		<b>Total mills</b>	<b>27.638</b>			

Please use this space to provide any additional explanations or comments not previously included:

**OSA USE ONLY**

<b>Entity Wide:</b>		<b>General Fund</b>		<b>Governmental Funds</b>		<b>Notes</b>
Unrestricted Cash & Investments	\$ 1,489	Unrestricted Fund Balan	\$	(14,660) Total Tax Revenue	\$	148,766
Current Liabilities	\$ 15,432	Total Fund Balance	\$	(14,660) Revenue Paying Debt Service	\$	119,030
Deferred Inflow	\$ 206,209	PY Fund Balance	\$	(11,802) Total Revenue	\$	148,825
		Total Revenue	\$	29,795 Total Debt Service Principal	\$	-
		Total Expenditures	\$	32,653 Total Debt Service Interest	\$	130,194
<b>Governmental</b>		Interfund In	\$	-		
Total Cash & Investments	\$ 1,488	Interfund Out	\$	-	<b>Enterprise Funds</b>	
Transfers In	\$	- Proprietary		-	Net Position	\$ -
Transfers Out	\$	- Current Assets	\$	-	- PY Net Position	\$ -
Property Tax	\$ 132,870	Deferred Outflow	\$	-	- Government-Wide	
Debt Service Principal	\$	- Current Liabilities	\$	-	- Total Outstanding Debt	\$ 4,978,100
Total Expenditures	\$ 166,642	Deferred Inflow	\$	-	- Authorized but Unissued	\$ 1,100,000
Total Developer Advances	\$	- Cash & Investments	\$	-	- Year Authorized	11/7/2006
Total Developer Repayments	\$	- Principal Expense	\$	-		



## PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?

YES

NO

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

#### 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.

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting, completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

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

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

	Full Name	
1	<b>No Current Board Members</b>	I, _____, attest that 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: _____
2	Full Name	I, _____, attest that 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: _____
3	Full Name	I, _____, attest that 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: _____
4	Full Name	I, _____, attest that 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: _____
5	Full Name	I, _____, attest that 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: _____
6	Full Name	I, _____, attest that 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: _____
7	Full Name	I, _____, attest that 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: _____

**EXAMPLE - DO NOT FILL OUT THIS PAGE**

This sample resolution/ordinance for exemption from audit is provided as an example of the documentation that is required, the wording may be used as a basis for your own local government document, if needed, however you MUST draft your own ordinance or resolution making any changes where applicable. Legal counsel should be consulted regarding any questions.

**RESOLUTION/ORDINANCE FOR EXEMPTION FROM AUDIT**  
(Pursuant to Section 29-1-604, C.R.S.)

A RESOLUTION/ORDINANCE APPROVING AN EXEMPTION FROM AUDIT FOR YEAR 20XX FOR THE (name of government), STATE OF COLORADO.

WHEREAS, the (governing body) of (name of government) wishes to claim exemption from the audit requirements of Section 29-1-603, C.R.S.; and

WHEREAS, Section 29-1-604, C.R.S., states that any local government where neither revenues nor expenditures exceed seven hundred and fifty thousand dollars may, with the approval of the State Auditor, be exempt from the provision of Section 29-1-603, C.R.S.; and

[Choose 1 or 2 below, whichever is applicable:]

(1) WHEREAS, neither revenue nor expenditures for (name of government) exceeded \$100,000 for Year 20XX; and  
WHEREAS, an application for exemption from audit for (name of government) has been prepared by (name of individual), a person skilled in governmental accounting; and

OR

(2) WHEREAS, neither revenues nor expenditures for (name of government) exceeded \$750,000 for Year 20XX; and  
WHEREAS, an application for exemption from audit for (name of government) has been prepared by (name of individual or firm), an independent accountant with knowledge of governmental accounting; and

WHEREAS, said application for exemption from audit has been completed in accordance with regulations, issued by the State Auditor.

NOW THEREFORE, be it resolved/ordained by the (governing body) of the (name of government) that the application for exemption from audit for (name of government) for the year ended \_\_\_\_\_, 20XX, has been personally reviewed and is hereby approved by a majority of the (governing body) of the (name of government); that those members of the (governing body) have signified their approval by signing below; and that this resolution shall be attached to, and shall become a part of, the application for exemption from audit of the (name of government) for the year ended \_\_\_\_\_, 20XX.

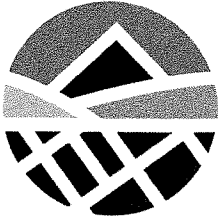
ADOPTED THIS \_\_\_ day of \_\_\_\_\_, A.D. 20XX.

\_\_\_\_\_  
Mayor/President/Chairman, etc.

ATTEST:

\_\_\_\_\_  
Town Clerk, Secretary, etc.

Type or Print Names of Members of Governing Body	Date Term Expires	Signature



**Scot Kersgaard**

Assessor

OFFICE OF THE ASSESSOR  
100 Jefferson County Parkway  
Golden, CO 80419-2500  
Phone: 303-271-8600  
Fax: 303-271-8616

Website: <http://assessor.jeffco.us>  
E-mail Address: [assessor@jeffco.us](mailto:assessor@jeffco.us)

September 30, 2020

HYLAND VILLAGE METRO DIST  
JUDY LEYSHON DISTRICT MANAGER  
141 UNION BLVD 150  
LAKEWOOD CO 80228-1898

Code # 4398

### CERTIFICATION OF VALUATION

The Jefferson County Assessor reports a taxable assessed valuation for your taxing entity for 2020 of:

\$12,072,316

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

Scot Kersgaard  
Jefferson County Assessor

enc

## CERTIFICATION OF VALUATION BY JEFFERSON COUNTY ASSESSOR

New Tax Entity       YES    NO

Date: September 30, 2020

**NAME OF TAX ENTITY:**                      HYLAND VILLAGE METRO DIST

**USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY**

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	11,153,191
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	12,072,316
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	4,248,750
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	7,823,566
5. NEW CONSTRUCTION: *	5.	\$	1,082,434
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	0
7. ANNEXATIONS/INCLUSIONS:	7.	\$	0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$	0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	\$	0
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(A), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	\$	0
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	\$	0

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constitution  
 \* New construction is defined as: Taxable real property structures and the personal property connected with the structure.  
 ≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.  
 Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

**USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY**

IN ACCORDANCE WITH ART X, SEC.20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	159,308,631
<b>ADDITIONS TO TAXABLE REAL PROPERTY</b>			
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	15,138,977
3. ANNEXATIONS/INCLUSIONS:	3.	\$	0
4. INCREASED MINING PRODUCTION: §	4.	\$	0
5. PREVIOUSLY EXEMPT PROPERTY:	5.	\$	0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$	0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	\$	0

**DELETIONS FROM TAXABLE REAL PROPERTY**

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

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.  
 \* Construction is defined as newly constructed taxable real property structures.  
 § Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:			
1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	\$	160,430,972

NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

**HYLAND VILLAGE METROPOLITAN DISTRICT**  
**Assessed Value, Property Tax and Mill Levy Information**

	<b>2019</b> <b>Adopted Budget</b>	<b>2020</b> <b>Adopted Budget</b>	<b>2021</b> <b>Preliminary Budget</b>
<b>Assessed Valuation</b>	\$ 6,750,135	\$ 11,153,191	\$ 12,072,316
<b>TIF Increment</b>	1,908,758	3,782,522	4,248,750
<b>Net Assessed Valuation</b>	4,841,377	7,370,669	7,823,566
<b>Mill Levy</b>			
General Fund	5.528	5.386	5.112
Debt Service Fund	22.110	22.446	22.720
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	-	0.145	-
<b>Total Mill Levy</b>	<u>27.638</u>	<u>27.977</u>	<u>27.832</u>
<b>Property Taxes</b>			
General Fund	\$ 26,763	\$ 39,698	\$ 39,994
Debt Service Fund	107,043	165,442	177,751
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	-	1,069	-
<b>Actual/Budgeted Property Taxes</b>	<u>\$ 133,806</u>	<u>\$ 206,209</u>	<u>\$ 217,745</u>

**HYLAND VILLAGE METROPOLITAN DISTRICT**

**GENERAL FUND  
2021 Preliminary Budget  
with 2019 Actual, 2020 Adopted Budget, and 2020 Estimated**

	<b>2019 Actual</b>	<b>01/20-10/20 YTD Actual</b>	<b>2020 Adopted Budget</b>	<b>2020 Estimated</b>	<b>2021 Preliminary Budget</b>
<b>BEGINNING FUND BALANCE</b>	3,630	\$ (7,283)	\$ (14,806)	\$ (7,283)	8,430
<b>REVENUE</b>					
Property Taxes	26,576	39,537	39,698	39,698	39,994
Specific Ownership Tax	3,179	3,409	3,970	3,600	3,500
Administrative Fee	-	-	-	-	-
Interest Income	40	86	50	100	-
				-	
<b>Total Revenue</b>	<b>29,795</b>	<b>43,032</b>	<b>43,718</b>	<b>43,398</b>	<b>43,494</b>
<b>Total Funds Available</b>	<b>33,425</b>	<b>35,749</b>	<b>28,912</b>	<b>36,115</b>	<b>51,924</b>
<b>EXPENDITURES</b>					
Audit	490	350	500	350	500
Election	28	1,312	1,500	1,312	-
Insurance/SDA Dues	4,317	2,831	3,428	3,428	3,700
Legal	16,282	2,123	10,000	10,000	10,000
Management	8,585	3,696	5,000	5,500	5,000
Accounting	9,723	4,914	6,000	6,000	6,000
Miscellaneous	882	352	500	500	500
Treasurer's Fees	399	616	595	595	600
Contingency	-	-	77	-	10,000
Emergency Reserve	-	-	1,312	-	1,305
<b>Total Expenditures</b>	<b>40,707</b>	<b>16,195</b>	<b>28,912</b>	<b>27,685</b>	<b>37,605</b>
<b>Total Expenditures Requiring Appropriation</b>					
	40,707	16,195	28,912	27,685	37,605
<b>ENDING FUND BALANCE</b>	<b>\$ (7,283)</b>	<b>\$ 19,554</b>	<b>\$ -</b>	<b>\$ 8,430</b>	<b>\$ 14,319</b>

**HYLAND VILLAGE METROPOLITAN DISTRICT**

**DEBT SERVICE FUND  
2021 Preliminary Budget  
with 2019 Actual, 2020 Adopted Budget, and 2020 Estimated**

	<b>2019 Actual</b>	<b>01/20-10/20 YTD Actual</b>	<b>2020 Adopted Budget</b>	<b>2020 Estimated</b>	<b>2021 Preliminary Budget</b>
BEGINNING FUND BALANCE	\$ 23,051	\$ 8,091	\$ -	\$ 8,091	\$ 5,700
<b>REVENUE</b>					
Property Tax Revenue	106,294	165,835	165,442	165,442	177,751
Specific Ownership Taxes	12,717	13,635	9,927	14,500	14,000
WEDA Reimbursement	-	51,919	105,824	105,824	118,251
Facility Fees	-	-	60,000	-	-
Interest Income	19	-	-	-	-
<b>Total Revenue</b>	<b>119,030</b>	<b>231,389</b>	<b>341,193</b>	<b>285,766</b>	<b>310,002</b>
<b>Total Funds Available</b>	<b>142,081</b>	<b>239,479</b>	<b>341,193</b>	<b>293,857</b>	<b>315,702</b>
<b>EXPENDITURES</b>					
Bond Interest	130,194	148,151	331,542	280,000	300,000
Paying Agent/Trustee Fees	2,200	2,200	2,500	2,500	2,500
Treasurer's Fees	1,595	2,466	2,482	2,482	2,666
Westmin WEDA Fee	-	1,558	3,175	3,175	3,548
<b>Total Expenditures</b>	<b>133,989</b>	<b>154,375</b>	<b>339,698</b>	<b>288,156</b>	<b>308,714</b>
<b>Total Expenditures Requiring Appropriation</b>	<b>133,989</b>	<b>154,375</b>	<b>339,698</b>	<b>288,156</b>	<b>308,714</b>
ENDING FUND BALANCE	\$ 8,091	\$ 85,106	\$ 1,495	\$ 5,700	\$ 6,988

RESOLUTION NO. 2020 - 11 - \_\_  
A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE HYLAND VILLAGE METROPOLITAN DISTRICT  
TO ADOPT THE 2021 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Hyland Village Metropolitan District (“District”) has appointed the District Accountant to prepare and submit a proposed 2021 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2020, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 20, 2020, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

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

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Hyland Village Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Hyland Village Metropolitan District for the 2021 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.



3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 20th day of November, 2020.

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Secretary

(SEAL)

EXHIBIT A  
(Budget)

I, Judy Leyshon, hereby certify that I am the duly appointed Secretary of the Hyland Village Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2021, duly adopted at a meeting of the Board of Directors of the Hyland Village Metropolitan District held on November 20, 2020.

By: \_\_\_\_\_  
Secretary

RESOLUTION NO. 2020 - 11 - \_\_\_  
A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE HYLAND VILLAGE METROPOLITAN DISTRICT  
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Hyland Village Metropolitan District (“District”) has adopted the 2021 annual budget in accordance with the Local Government Budget Law on November 20, 2020; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2021 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Hyland Village Metropolitan District:

1. That for the purposes of meeting all general fund expenses of the District during the 2021 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2021 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Jefferson County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 20th day of November, 2020.

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Secretary

(SEAL)

**EXHIBIT A**  
(Certification of Tax Levies)

**RESOLUTION NO. 2020-11-\_\_\_\_\_**

**RESOLUTION OF THE BOARD OF DIRECTORS OF HYLAND VILLAGE  
METROPOLITAN DISTRICT AUTHORIZING ADJUSTMENT OF THE DISTRICT  
MILL LEVY IN ACCORDANCE WITH THE COLORADO CONSTITUTION,  
ARTICLE X, SECTION 3**

- A. Hyland Village Metropolitan District (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado pursuant to Title 32, Colorado Revised Statutes.
- B. The District operates pursuant to its Service Plan approved by the City Council of the City of Westminster, on August 28, 2006, as amended and restated on October 22, 2007 (the “**Service Plan**”), which provides the District with the authority to impose mill levies on taxable property. Such mill levies will be the primary source of revenue for repayment of debt service, public improvements, and operations and maintenance costs of the District.
- C. The Service Plan authorizes a maximum combined mill levy of twenty-five (25) mills (“**Maximum Mill Levy**”).
- D. The Service Plan and Article X, Section 3 of the Colorado Constitution, (the “**Gallagher Amendment**”) authorizes adjustment of the Maximum Mill Levy in the event that the method of calculating assessed valuation is changed after January 1, 2007, by any change in law, change in method of calculation, or in the event of any legislation or constitutionally mandated tax credit, cut, or abatement. The Maximum Mill Levy may be increased or decreased to reflect such changes. Such increases or decreases shall be determined by the Board in good faith (such determination to be binding and final) so that, to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes.
- E. The Service Plan and Gallagher Amendment provide that, for purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation.
- F. The Colorado General Assembly (the “**General Assembly**”) passed House Bill 17-1349, signed by the Governor of Colorado on June 15, 2017, which amended Section 39-1-104.2, C.R.S., by setting the ratio of valuation for assessment for real residential property at 7.2% (decreased from 7.96%) for property tax years commencing on and after January 1, 2017, until the next property tax year that the General Assembly determined to adjust the ratio of valuation for assessment for residential real property.
- G. In 2019, the General Assembly passed Senate Bill 19-255, signed by the Governor of Colorado on June 3, 2019, further amending Section 39-1-104.2, C.R.S., by setting the ratio of valuation for assessment for real residential property at 7.15% (decreased from 7.2%) for property tax years commencing on or after January 1, 2019, until the next property tax year

that the General Assembly determines to adjust the ratio of valuation for assessment for residential real property.

H. The Board of Directors of the District (the “**Board**”), authorized by the Service Plan and the Gallagher Amendment, determined it to be in the best interest of the District, its residents, users, property owners, and the public to adopt Resolution No. 2017-09-05, which adjusted the Maximum Mill Levy to mitigate the effect of the 2017 statutory change in the ratio of valuation for assessment from 7.96% to 7.20%, so that actual tax revenues were neither diminished nor enhanced as a result of the change in the ratio of valuation for assessment for residential real property.

I. The Board, authorized by the Service Plan and the Gallagher Amendment, determined it to be in the best interest of the District, its residents, users, property owners, and the public to adopt Resolution No. 2019-12-05, which adjusted the Maximum Mill Levy to mitigate the effect of the 2019 statutory change in the ratio of valuation for assessment from 7.20% to 7.15%, so that actual tax revenues were neither diminished nor enhanced as a result of the change in the ratio of valuation for assessment for residential real property.

J. In order to mitigate the effect of the 2019 statutory change in the ratio of valuation for assessment for residential real property from 7.20% to 7.15%, so that actual tax revenues are neither diminished nor enhanced as a result of the change in the ratio of valuation for assessment, the Board determines it to be in the best interest of the District, its residents, users, property owners, and the public to again adjust the Maximum Mill Levy.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Hyland Village Metropolitan District, Jefferson County, Colorado:

1. The Board of the District hereby authorizes the adjustment of the Maximum Mill Levy to reflect the 2019 statutory change in the ratio of valuation for assessment for residential real property to 7.15%.

2. The Gallagher Amendment allows for a total combined mill levy imposition of 27.832 mills, consisting of a debt service mill levy of 22.720 mills and an operations mill levy of 5.112 mills (the “**Adjusted Mill Levy**”), so that District revenues shall be neither diminished nor enhanced as a result of the change in the ratio of valuation for assessment to 7.15% pursuant to the authority granted by the Service Plan and the Gallagher Amendment.

3. The Adjusted Mill Levy and Abatement shall be reflected in the District’s Certification of Tax Levies to be submitted to the Jefferson County Assessor on or before December 15, 2020, for collection in 2021.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION AUTHORIZING ADJUSTMENT OF THE  
DISTRICT MILL LEVY IN ACCORDANCE WITH THE COLORADO  
CONSTITUTION, ARTICLE X, SECTION 3]**

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 20, 2019.

**HYLAND VILLAGE METROPOLITAN  
DISTRICT**

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President

Attest:

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Secretary