



**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT**  
Douglas County, Colorado

**FINANCIAL STATEMENTS**  
December 31, 2006

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## Independent Auditor's Report

Board of Directors  
Roxborough Village Metropolitan District

We have audited the accompanying financial statements of the governmental activities and each major fund of Roxborough Village Metropolitan District as of and for the year ended December 31, 2006, which collectively comprise the District's basic financial statements, as listed in the table of contents. These financial statements are the responsibility of the District. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates, made by the District, as well as evaluating the overall financial statement presentation. We believe that our audit provides reasonable basis for our opinions.

The District has not presented management's discussion and analysis that the Governmental Accounting Standards Board has determined is necessary to supplement, although not required to be part of, the basic financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Roxborough Village Metropolitan District as of December 31, 2006, and the respective changes in financial position and the respective budgetary comparison for the general fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental information as listed in the Table of Contents is presented for purposes of additional analysis and is not a required part of the basic financial statements of Roxborough Village Metropolitan District. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*L. Paul Goedecke P.C.*

L Paul Goedecke, P.C.  
March 9, 2007

**BASIC FINANCIAL STATEMENTS**

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT  
STATEMENT OF ACTIVITIES**

December 31, 2006

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Services</u>	<u>Program Revenues</u>		<u>Net (Expense) Revenue and Changes in Net Assets</u>
			<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
Primary government:					
Governmental activities:					
General government	\$ 169,308	\$ -	\$ -	\$ -	\$ (169,308)
Parks	451,711	-	-	33,133	(418,578)
Interest and related costs on long-term debt	1,568,902	-	-	-	(1,568,902)
	<u>\$ 2,189,921</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33,133</u>	<u>(2,156,788)</u>
General revenue:					
Property taxes					2,953,852
Specific ownership taxes					290,442
Net investment income					125,460
Other					696
Total general revenue					<u>3,370,450</u>
Change in net assets					1,213,662
Net assets - Beginning					(16,512,315)
Net assets - Ending					<u><u>\$ (15,298,653)</u></u>

These financial statements should be read only in connection with the accompanying notes to financial statements.

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**GOVERNMENTAL FUNDS**  
**Year Ended December 31, 2006**

	General	Debt Service	Capital Projects	Total Governmental Funds
<b>REVENUE</b>				
Property taxes (including HB1006)	\$ 561,100	\$ 2,321,090	\$ 71,662	\$ 2,953,852
Specific ownership taxes	290,442	-	-	290,442
Lottery proceeds	-	-	33,133	33,133
Net investment income	77,612	47,848	-	125,460
Miscellaneous	696	-	-	696
Total revenues	<u>929,850</u>	<u>2,368,938</u>	<u>104,795</u>	<u>3,403,583</u>
<b>EXPENDITURES</b>				
Current				
Accounting and audit	31,168	-	-	31,168
County Treasurer's fees	8,444	34,930	8,151	51,525
Directors' fees	4,750	-	-	4,750
Dues and subscriptions	647	-	-	647
Election	7,220	-	-	7,220
Engineering	18,589	-	12,775	31,364
Insurance and bonds	5,661	-	-	5,661
Legal	28,335	-	-	28,335
Maintenance and utilities - Park	216,556	-	-	216,556
Management	63,909	-	6,676	70,585
Miscellaneous	4,347	-	-	4,347
Repairs and maintenance	44,971	-	-	44,971
Snow removal	16,522	-	-	16,522
Debt service				
Bond principal	-	535,000	-	535,000
Interest expense - 1993 bonds	-	1,085,408	-	1,085,408
Interest expense - 2004 bonds	-	395,889	-	395,889
Paying agent and trustee fees	-	4,359	-	4,359
Capital expenditures	-	-	157,481	157,481
Total expenditures	<u>451,119</u>	<u>2,055,586</u>	<u>185,083</u>	<u>2,691,788</u>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<u>478,731</u>	<u>313,352</u>	<u>(80,288)</u>	<u>711,795</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	430,000	430,000
Transfers out	(430,000)	-	-	(430,000)
Total other financing sources (uses)	<u>(430,000)</u>	<u>-</u>	<u>430,000</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	48,731	313,352	349,712	711,795
<b>FUND BALANCE - BEGINNING OF YEAR</b>	<u>85,390</u>	<u>256,671</u>	<u>694,577</u>	<u>1,036,638</u>
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 134,121</u>	<u>\$ 570,023</u>	<u>\$ 1,044,289</u>	<u>\$ 1,748,433</u>

These financial statements should be read only in connection with  
the accompanying notes to the financial statements.

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2006**

**NOTE 1 - DEFINITION OF REPORTING ENTITY**

Roxborough Village Metropolitan District (the District), a quasi-municipal corporation, was organized on July 10, 1985 and is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in Douglas County, Colorado. The District was established to provide irrigation, drainage and storm facilities, street improvements, park and recreational facilities.

The District has no employees and all operation and administrative functions are contracted.

The District follows the Governmental Accounting Standards Boards (GASB) accounting pronouncements, which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The more significant accounting policies of the District are described as follows:

**Government-wide and Fund Financial Statements**

The government-wide financial statements include the statement of net assets and the statement of activities. These financial statements include all of the activities of the District. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities are normally supported by taxes and intergovernmental revenues.

The statement of net assets reports all financial and capital resources of the District. The difference between the assets and liabilities of the District is reported as net assets.

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2006**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

The statement of activities demonstrates the degree to which the direct and indirect expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met. Depreciation is computed and recorded as an operating expense. Expenditures for capital assets are shown as increases in assets and redemption of bonds and notes are recorded as a reduction in liabilities.

The District has elected to follow Governmental Accounting Standards Board pronouncements in the government-wide statements. Therefore, statements issued by the Financial Accounting Standards Board after November 30, 1989 are not applied.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The major sources of revenue susceptible to accrual are property taxes. Expenditures, other than interest on long-term obligations are recorded when the liability is incurred or the long-term obligation paid. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2006**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Property Taxes**

Property taxes are levied by the District Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to assess the property tax obligation of the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April, or at the taxpayer's election, in equal installments in February and June. Delinquent taxpayers are notified in August and the sales of the resultant tax liens on delinquent properties are generally held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Property taxes, net of estimated uncollectible taxes, are recorded initially as deferred revenue in the year they are levied and measurable. The deferred property tax revenues are recorded as revenue in the year they are available or collected.

**Capital Assets**

Capital assets, which include property, equipment, and infrastructure assets (e.g. trails, sidewalks and similar items), are reported in the applicable governmental activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable. Depreciation expense has been computed using the straight-line method over the estimated economic useful lives:

**Infrastructure:**

Drainage/irrigation improvements	25 years
Park and recreation facilities	15-35 years

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2006**

**NOTE 3 - CASH AND INVESTMENTS (CONTINUED)**

Cash and investments as of December 31, 2006 consist of the following:

Deposits with financial institutions	\$ 452
Investments	<u>2,613,651</u>
Total cash and investments	<u>\$ 2,614,103</u>

**Cash Deposits**

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least equal to the aggregate uninsured deposits.

The State Commissioners for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2006, the District's cash deposits had a bank balance of \$677 and a carrying balance of \$452.

**Investments**

The District has not adopted a formal investment policy, however, the District follows state statutes regarding investments.

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

- \* Obligations of the United States and certain U.S. government agency securities
- . General obligation and revenue bonds of U.S. local government entities
- . Bankers' acceptances of certain banks
- . Commercial paper
- . Certain corporate bonds
- . Written repurchase agreements collateralized by certain authorized securities
- . Certain reverse repurchase agreements
- . Certain securities lending agreements

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2006**

**NOTE 3 - CASH AND INVESTMENTS (CONTINUED)**

share is equal in value to \$1.00. The fund invests exclusively in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities. The average maturity of the underlying securities is 90 days or less. As of December 31, 2006, the District had \$1,217,623 invested in the Federated fund.

**NOTE 4 - CAPITAL ASSETS**

An analysis of the changes in capital assets for the year ended December 31, 2006 follows:

	Balance at December 31, 2005	Increases	Decreases	Balance at December 31, 2006
<b><u>Governmental Activities:</u></b>				
Capital assets, not being depreciated:				
Drainage/irrigation improvements	\$ 645,316	\$ 40,155	\$ -	\$ 685,471
Park and recreation facilities	973,367	14,880	-	988,247
Total capital assets, not being depreciated	<u>1,618,683</u>	<u>55,035</u>	<u>-</u>	<u>1,673,718</u>
Capital assets, being depreciated:				
Drainage/irrigation improvements	381,174	-	-	381,174
Park and recreation facilities	1,123,920	24,613	-	1,148,533
Total capital assets, being depreciated	<u>1,505,094</u>	<u>24,613</u>	<u>-</u>	<u>1,529,707</u>
Less accumulated depreciation for:				
Drainage/irrigation improvements	61,497	15,247	-	76,744
Park and recreation facilities	174,460	49,218	-	223,678
Total accumulated depreciation	<u>235,957</u>	<u>64,465</u>	<u>-</u>	<u>300,422</u>
Total capital assets, being depreciated, net	<u>1,269,137</u>	<u>(39,852)</u>	<u>-</u>	<u>1,229,285</u>
Governmental activities capital assets, net	<u>\$2,887,820</u>	<u>\$ 15,183</u>	<u>\$ -</u>	<u>\$ 2,903,003</u>

Depreciation expense of \$64,465 was charged to the Parks function on the statement of activities.

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2006**

**NOTE 5 - LONG-TERM OBLIGATIONS (CONTINUED)**

**1993 Series C**

\$1,444,277 of principal bears interest at 9.84%, payable semiannually, matures December 31, 2032 and are payable solely from the funds held specifically for the Series C bondholders by the Trustee after application of procedures to pay principal and interest on Series A and Series B bonds. Principal cannot be paid until June 30, 2013. On January 1, 2043, any unpaid principal and accrued interest shall be discharged in full. During 2006, the Trustee paid \$142,117 of interest on the 1993 Series C Bonds.

As of September 1, 1993, the 1993 Series A, 1993 Series B and 1993 Series C bonds were offered in exchange for the Series 1986 General Obligation Bonds pursuant to the Plan of Debt Reorganization approved August 9, 1993. The Trustee did not issue \$39,446 of the Series 1993A bonds and \$58,069 of the Series 1993B Principal Only Bonds, therefore, the unrepresented 1986 bonds lost any right to distribution. These amounts were removed as a liability of the District.

Principal and interest payments due on the 1993 Series bonds as of December 31, 2006 were not paid by the trustee until January 2, 2007. Principal of \$265,000 and interest of \$542,704 have been accrued in the Debt Service Fund as of December 31, 2006 as the financial resources were available to pay the debt service requirements.

**Series 2004 Bonds**

**\$9,955,000 General Obligation Refunding Bonds, Series 2004A, dated December 1, 2004,** with interest of 3.25% to 4.25%, consisting of serial bonds due annually beginning in 2006 through 2021. The bonds are subject to redemption prior to maturity at the option of the District for bonds maturing on December 1, 2015 and thereafter at a redemption price equal to 100% of the principal amount plus accrued interest at the time of redemption. The principal and interest of these bonds are insured as to repayment by Ambac Assurance.

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2006**

**NOTE 6 - NET ASSETS**

The District has net assets consisting of three components - invested in capital assets, net of related debt, restricted, and unrestricted.

Invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. As of December 31, 2006, the District had invested in capital assets, net of related debt, calculated as follows:

	<b>Governmental Activities</b>
Invested in capital assets, net of related debt:	
Capital assets, net	\$ 2,903,003
Bond issuance and discount costs (net of accumulated amortization)	491,562
Current portion of long-term obligations	(725,000)
Noncurrent portion of long-term obligations	(19,684,391)
Invested in capital asset, net of related debt	\$ (17,014,826)

Restricted assets include net assets that are restricted for use either externally imposed by creditors, grantors, contributors, or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The District had restricted net assets as of December 31, 2006 as follows:

Emergencies (see Note 9)	\$ 30,100
Debt service	537,763
	\$ 567,863

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2006**

**NOTE 9 - TAX, SPENDING AND DEBT LIMITATIONS (CONTINUED)**

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year spending limits will require judicial interpretation.

**NOTE 10 - INCLUSION AND REIMBURSEMENT AGREEMENT**

On December 2, 1999, a parcel of land (commonly known as Chatfield Farms) was included into the District. This land is subject to all property taxes levied by the District, including debt service taxes. The District also entered into a Reimbursement Agreement with the owner of Chatfield Farms. Under the Agreement, the District may reimburse the owner for the costs of specifically described park, trail and landscaping improvements (not to exceed \$1,209,200), after such improvements have been constructed by the landowner and accepted for maintenance by the District. The District is only obligated to reimburse the owner if annual property tax revenue generated from Chatfield Farms exceeds related annual maintenance, administrative and capital reserve costs (Related Costs). If any year's property tax revenues are insufficient to pay for the Related Costs, the District may recover such shortfalls from future property tax revenue. Interest on unreimbursed costs to the owner and interest on any shortfalls in the District's Related Costs will each accrue interest at the rate of six percent (6%) per annum. Any unpaid reimbursement amounts and accrued interest thereon which are not paid on or before August 10, 2029, shall be forgiven, and the District shall have no further obligation or liability with respect to such reimbursements or interest thereon. As of December 31, 2006, no improvements have been accepted for maintenance.

This information is an integral part of the accompanying financial statements.

**SUPPLEMENTAL INFORMATION**

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT**  
**CAPITAL PROJECTS FUND**  
**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL**  
**Year Ended December 31, 2006**

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUE</b>				
Property taxes - HB1006	\$ 71,656	\$ 71,656	\$ 71,662	\$ 6
Lottery proceeds	28,000	28,000	33,133	5,133
Total revenue	<u>99,656</u>	<u>99,656</u>	<u>104,795</u>	<u>5,139</u>
<b>EXPENDITURES</b>				
Accounting	5,000	5,000	-	5,000
County Treasurer's fees	12,200	12,200	8,151	4,049
Engineering	10,000	15,000	12,775	2,225
Legal	-	1,000	-	1,000
Management	8,000	8,000	6,676	1,324
Capital expenditures	175,000	252,655	157,481	95,174
Total expenditures	<u>210,200</u>	<u>293,855</u>	<u>185,083</u>	<u>108,772</u>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<u>(110,544)</u>	<u>(194,199)</u>	<u>(80,288)</u>	<u>113,911</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Operating transfers in	430,000	430,000	430,000	-
Total other financing sources (uses)	<u>430,000</u>	<u>430,000</u>	<u>430,000</u>	<u>-</u>
<b>EXCESS OF REVENUE AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	319,456	235,801	349,712	113,911
<b>FUND BALANCE - BEGINNING OF YEAR</b>	<u>633,559</u>	<u>694,577</u>	<u>694,577</u>	<u>-</u>
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 953,015</u>	<u>\$ 930,378</u>	<u>\$ 1,044,289</u>	<u>\$ 113,911</u>

**2004A Series**  
**General Obligation Refunding**  
**Interest Rate 3.25%-4.25%**  
**Interest Paid**

<b>June 1 and December 1</b>		<b>Total</b>		
<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
\$ 395,000	\$ 387,114	\$ 725,000	\$ 1,446,428	\$ 2,171,428
400,000	374,276	785,000	1,402,057	2,187,057
370,000	361,276	805,000	1,352,503	2,157,503
350,000	346,476	870,000	1,296,297	2,166,297
360,000	334,052	940,000	1,233,971	2,173,971
375,000	319,652	1,015,000	1,164,128	2,179,128
-	304,651	2,174,277	1,017,085	3,191,362
500,000	304,651	1,300,000	876,378	2,176,378
825,000	283,402	1,385,000	778,899	2,163,899
845,000	252,464	1,465,554	696,715	2,162,269
835,000	219,720	1,560,000	602,763	2,162,763
860,000	186,320	1,660,000	493,890	2,153,890
965,000	149,770	1,790,000	374,060	2,164,060
1,015,000	110,205	1,915,000	248,612	2,163,612
1,590,000	67,575	2,019,560	112,292	2,131,852
<b>\$ 9,685,000</b>	<b>\$ 4,001,604</b>	<b>\$ 20,409,391</b>	<b>\$ 13,096,078</b>	<b>\$ 33,505,469</b>

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT  
 FIVE YEAR SUMMARY OF ASSESSED VALUATION,  
 MILL LEVY AND PROPERTY TAXES COLLECTED  
 December 31, 2006**

<u>Year Ended December 31,</u>	<u>Prior Year Assessed Valuation for Current Year Property Tax Levy</u>	<u>Mills Levied</u>		<u>Total Property Taxes</u>		<u>Percent Collected to Levied</u>
		<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Levied</u>	<u>Collected</u>	
2002	\$ 24,604,804	12.087	54.644	\$ 1,641,903	\$ 1,640,667	99.9%
2003	\$ 31,496,522	12.087	57.976	\$ 2,206,741	\$ 2,206,528	100.0%
2004	\$ 38,154,913	12.087	64.209	\$ 2,911,067	\$ 2,910,901	100.0%
2005	\$ 40,127,850	12.087	50.000	\$ 2,491,418	\$ 2,484,912	99.7%
2006	\$ 46,509,260	12.087	50.000	\$ 2,887,620	\$ 2,882,190	99.8%
Estimated for calendar year ending December 31, 2007	\$ 52,006,310	12.087	48.000	\$ 3,124,903		

**NOTE:**

Property taxes collected in any one year include collection of delinquent property taxes assessed in prior years and do not include property taxes collected under HB1006. Information received from the County Treasurer does not permit identification of specific year of assessment.