

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
SPECIAL BOARD MEETING AGENDA

Board of Directors:

Calvin Brown, President	Term Expires May 2020
Debra Prysby, Vice President	Term Expires May 2022
Ron Bendall, Secretary/Treasurer	Term Expires May 2020
Steven Sherman, Assistant Secretary	Term Expires May 2022
Edward Wagner, Assistant Secretary	Term Expires May 2022

Date: November 4, 2019 (Monday)
Time: 6:00 p.m.
Place: St. Gregory Episcopal Church
6653 W. Chatfield Avenue
Littleton, CO 80128
Call in Information: Dial 844-286-0635 Code 391046547

1. CALL TO ORDER
2. DECLARATION OF QUORUM/DIRECTOR QUALIFICATIONS/DISCLOSURE MATTERS
3. APPROVE AGENDA
4. PUBLIC COMMENT and/or GUESTS
Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes. Please sign in.

CONSENT AGENDA (10 MINUTES)

(Note: All items listed under the Consent Agenda are considered to be routine and will be enacted by one motion and vote. There will be no separate discussion of these items unless a Board member or a member of the audience so requests.)

- A. Consider Approval of the minutes of the September 17, 2019 Regular Meeting and October 9, 2019 Special Meeting (enclosed)
- B. Review and Accept October 23, 2019 Cash Position and Property Tax Schedule (enclosed)

DISCUSSION AGENDA

5. ACTION ITEMS

Roxborough Village Metropolitan District

Agenda – November 4, 2019

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- A. Review and Consider Approval of Current Claims, Approve Transfer of Funds, and Ratify Payment of Autopay Claims and Ratify Approval of Previous Claims (enclosed)
 - B. 2020 Budget Work Session (enclosed)
 - C. Review 2020 Budget Process
 - D. 1. November 19, 2019 Board Meeting – Public Hearing to Review and Approve 2020 Budget
2. December 15, 2019 – Mill Levy Certified
 - E. Discuss Bill.com
 - F. Other
6. MANAGER MATTERS
- A. Discuss and Consider Approval of Proposal from Turf Pro Solutions for Installation of Holiday Lights (to be distributed)
 - B. Other
7. OTHER BUSINESS
- A. Confirm Quorum for November 19, Regular Meeting/Budget Hearing (West Metro Fire Station 15)
8. ADJOURNMENT

SCHEDULED BOARD MEETINGS 6:30 P.M.

West Metro Fire Station 15
6220 N. Roxborough Park Road
Littleton, CO 80125
Roxborough Library
8357 N. Rampart Range Road, #200
Littleton, CO 80125

2019 Meeting Calendar

January						
Su	M	Tu	W	Th	F	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

February						
Su	M	Tu	W	Th	F	Sa
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24	25	26	27	28		

March						
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31						

April						
Su	M	Tu	W	Th	F	Sa
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28	29	30				

May						
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June						
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30						

July						
Su	M	Tu	W	Th	F	Sa
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28	29	30	31			

August						
Su	M	Tu	W	Th	F	Sa
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September						
Su	M	Tu	W	Th	F	Sa
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29	30					

October						
Su	M	Tu	W	Th	F	Sa
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27	28	29	30	31		

November						
Su	M	Tu	W	Th	F	Sa
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December						
Su	M	Tu	W	Th	F	Sa
1	2	3	4	5	6	7
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29	30	31				

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
HELD
September 17, 2019

A regular meeting of the Board of Directors of the Roxborough Village Metropolitan District (referred to hereafter as the "Board") was convened on Tuesday, September 17, 2019 at 6:30 p.m., at the West Metro Fire Station 15, 6220 N. Roxborough Park Road, Littleton, CO 80125. The meeting was open to the public.

ATTENDANCE

In Attendance were Directors:

Calvin Brown
Debra Prysby (7:10 p.m.)
Edward Wagner
Steven Sherman
Ron Bendall (7:00 p.m.)

Also in Attendance were:

Katie James, Esq.; Folkestad Fazekas Barrick & Patoile,
P.C.
Scott Barnett; Mulhern MRE Inc.
Justin Ball; Metco Landscaping
Anna Jones and Patrick Shannon; CliftonLarsonAllen LLP
Tara Ham; 7565 Brown Bear Way
Bob Clinard; 7218 Red Mesa Court
Ed Yeats; 8049 Eagleveiw Drive
Aaron and Brenda Spratting; 7735 Mule Deer Place
Steve and Levi DeBrer; 6352 Spotted Fawn
Grayson and Michael Crane; 7339 Eaglerock Drive
Hannah Snyder; 9671 Fox Den Drive
Ephran Glass; 10196 Cavaletti Drive

CALL TO ORDER

The meeting was called to order at 6:41 p.m. by Director Brown.

**DECLARATION OF
QUORUM/DIRECTOR
QUALIFICATIONS/
DISCLOSURE MATTERS**

Director Brown declared a quorum was present, all directors are qualified.

RECORD OF PROCEEDINGS

APPROVE AGENDA

Ms. James noted that Kona Ice, Just a Buck and Rachel Nancy Photography need to be added to the Action Items for ratification. Upon a motion duly made by Director Sherman, seconded by Director Wagner, and upon vote unanimously carried, the Board approved the agenda as amended.

PUBLIC COMMENT and/or GUESTS

Tara Ham remarked on the good job done on the Fall Festival and the fireworks display.

Bob Clinard noted there is a tree with a large broken branch on the southeast corner across from Imperial Park. Ms. Jones noted that Bailey Tree will be removing the tree. Mr. Clinard also made the following comments:

- The Board agreed to post locations for signage several years ago, and asked why additional sign locations have been added.
- There was a suggestion at a prior meeting for fencing at the softball field, and he recommended a roll up fence that can be removed.
- Inquired as to how the Master Plan Survey was distributed.
- Pickleball striping proposal may disrupt tennis playing.
- The native area on Blue Mesa Drive up to the last house needs to be mowed.

Mr. Yeats complimented Metco on the field maintenance. He suggested the District get email addresses from the HOA's to enhance communication with residents.

Aaron and Brenda Spratting introduced themselves.

CONSENT AGENDA

- A. Consider Approval of the minutes of the August 15, 2019 Special Meeting, August 20, 2019 Regular Meeting and September 5, 2019 Special Meeting
- B. Review and Accept the September 12, 2019 Cash Position and Property Tax Schedule
- C. Ratify Approval of Service Agreement with Just a Buck Food Truck

RECORD OF PROCEEDINGS

- D. Ratify Approval of Service Agreement with Kona Ice
- E. Ratify Approval of Service Agreement with Rachel Nancy Photography

Upon a motion duly made by Director Sherman, seconded by Director Wagner, and upon vote unanimously carried, the Board approved the Consent Agenda.

DISCUSSION AGENDA ACTION ITEMS

- A. Review and Consider Approval of Current Claims, Approve Transfer of Funds, and Ratify Payment of Autopay Claims and Ratify Approval of Previous Claims

Ms. Jones reviewed the claims with the Board. After review, upon a motion duly made by Director Sherman, seconded by Director Bendall, and upon a vote unanimously carried, the Board approved current claims, approved transfer of funds, ratified payment of autopay claims and ratified approval of previous claims with the exception of the \$500 payment to Bailey Tree as the work has not been done yet.

- B. Consider Two Resolutions Related to Ratifying an Amendment to the Rules and Regulations to Allow Fishing in District Ponds

Ms. James reviewed the Resolutions with the Board. After discussion, upon a motion duly made by Director Brown, seconded by Director Bendall, and upon vote unanimously carried, the Board approved the two resolutions related to ratifying an amendment to the rules and regulations to allow fishing in the District ponds.

- C. Discussion regarding Possible Fence Encroachment

Ms. James explained that a resident reported that there may be another resident fence encroaching on District property. She noted that the only way to take action would be to have an official survey completed. The Board directed Ms. James to send a letter to the homeowner to suggest encroachment and get their initial response.

- D. Discussion regarding Sidewalk Replacement, Trail Replacement, Rip Rap Replacement and Spillway Concrete Replacement

Mr. Barnett noted that he and Director Sherman have been in discussion will meet next month to determine a plan to repair the infrastructure.

Director Wagner noted that there is a social trail through open space on a footpath between Safeway and the neighborhood that appears

RECORD OF PROCEEDINGS

dangerous. He asked if it should be maintained by the District. Mr. Barnett and Ms. James will identify the exact location and the specifics of the District's responsibility to maintain it

E. Update on Algae in Ponds – Scott Barnett

Mr. Barnett provided an update, noting that the first treatment was 50% effective. The District should learn the results of the second treatment by the end of the week.

F. Update on Fencing near Willow Creek – Scott Barnett

Mr. Barnett reported that he is seeking a consultant to install permanent fencing along the sidewalk over Little Willow Creek inlet. He will bring fence options back to the next meeting.

A. Master Plan and Fall Festival Updates

MANAGER MATTERS

Ms. Jones noted that the third community event will be held on November 7th from 5:00 p.m. to 7:00 p.m. She will make sure the newsletter will arrive in ample time to alert the community of the event.

Ms. Jones noted that the Master Plan survey is live and on the website.

Ms. Jones, Mr. Barnett, Ms. Taniwaki and Ms. Armitage, of the YMCA, are having conversations about the basic feasibility for a pool. They hope to have a work session in the Board to discuss realistic costs. A planning session is tentatively scheduled for October 9th.

B. Review 2020 Budget Process

1. October 15- Draft Budget Communicated to the Board
2. November 19, 2019 Board Meeting – Public Hearing to Review and Approve 2020 Budget
3. December 15, 2019 – Mill Levy Certified

Ms. Jones reviewed the 2020 budget process with the Board.

C. Review Pickleball Proposal

After review, upon a motion duly made by Director Prysby, seconded by Director Sherman, and upon vote unanimously carried, the Board approved one pickleball court to be painted on the tennis court closer to the road and requested that the lines be different colors from the existing tennis court lines and that the back line of the pickleball court to match up to the existing tennis service line.

RECORD OF PROCEEDINGS

D. Review Playground Equipment Proposals

Mr. Shannon reviewed the proposal with the Board. He will revisit this with Livable Cities Studio and determine other alternatives.

E. Discuss Attending One Rox Meeting

Ms. Jones reported that she was asked to represent the District at One Rox Meeting. Ms. Jones asked the Board if they would like her to attend. The Board decided that Ms. Jones would not attend the meeting.

**LANDSCAPE
MAINTENANCE**

A. Metco Landscape Report

Mr. Ball presented the monthly landscape report.

B. Review and Consider Approval of Proposals:

1. Proposal to Clean up Drainage Channel - \$4,500

After review, upon a motion duly made by Director Bendall, seconded by Director Prysby, and upon vote unanimously carried, the Board approved the proposal for clean up of the drainage channel in the amount of \$4,500.

C. Update on Baily Tree Planting

Ms. Jones will ask Bailey Tree to attend the next meeting.

D. Other

Mr. Ball distributed the 2020 landscaping proposal.

FINANCIAL MATTERS

A. Other

None.

DIRECTOR ITEMS

A. Recap Fall Festival

Director Brown provided a recap of the Fall Festival.

B. Other

None.

RECORD OF PROCEEDINGS

LEGAL MATTERS

- A. Update Regarding Final Water Due Diligence Filing and Executive Session Pursuant To C.R.S. Section 24-6-402(4)(B) and for the Purposes of Receiving Legal Advice on Specific Legal Questions, if requested

No discussion.

- B. Update on Denver Water release into Little Willow Creek
 a. Discuss Erosion Issues re Inflow and Outflow Points of the “Triangle” or “Upper Irrigation” Pond

No update.

- C. 14B Parcel Ownership

No Update.

- D. Update on Chatfield Farms Meters and Billing

No Update.

- E. Update on GMR Contracting for Dugout Design

No Update.

- F. Discuss Online Notice of Public Meetings

Ms. James provided an overview of statute changes. After discussion, upon a motion duly made by Director Sherman, seconded by Director Wagner, and upon vote of 4 approving and 1 against, the Board approved the posting of notices online in accordance with C.R.S. § 24-6-402(2)(c)(III).

- G. Other

None.

ENGINEERING MATTERS

- A. Update on Irrigation Coordination

Mr. Barnett reported that Hydrosystems KDI is continuing work to evaluate the irrigation system.

- B. Update on Water Quality Analysis

No report.

RECORD OF PROCEEDINGS

C. 7 Acres Pond Update

No update.

D. Other

None.

OTHER BUSINESS

A. Confirm Quorum for October 15, 2019 Regular Board Meeting (Roxborough Library)

A quorum was not confirmed. The Board rescheduled the October meeting to October 29, 2019

ADJOURNMENT

Upon a motion duly made by Director Prysby, seconded by Director Wagner, and upon vote unanimously carried, the Board adjourned the meeting at 9:03 p.m.

Respectfully submitted,

By: _____
Calvin Brown, President

Attest

By: _____
Ronald Bendall, Secretary

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF THE
ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
HELD
Wednesday, October 9, 2019

A special meeting of the Board of Directors of the Roxborough Village Metropolitan District (referred to hereafter as the "Board") was convened on Wednesday, October 9, 2019 at 6:00 p.m., Roxborough Library, 8357 N. Rampart Range Road, #200, Littleton, CO 80125. The meeting was open to the public.

ATTENDANCE

In Attendance were Directors:

Calvin Brown (via telephone)
Steve Sherman
Ron Bendall
Edward Wagner
Debra Prysby

Also in Attendance were:

Katie James, Esq.; Folkestad Fazekas Barrick & Patoile, P.C.
Scott Barnett; Mulhern MRE
Todd Wenskoski, Livable Cities Studios
Arleen Taniwaki; Arland Land Use Economics
Kimberly Armitage; YMCA
Anna Jones and Jerel Sangster; CliftonLarsonAllen LLP

**CALL TO ORDER AND
APPROVE
AGENDA**

The meeting was called to order at 6:10 p.m. by Director Bendall. Upon a motion duly made by Director Bendall, seconded by Director Wagner, and upon vote unanimously carried, the Board approved the agenda as submitted.

**DECLARATION OF
QUORUM**

A quorum was confirmed.

**PUBLIC
COMMENT**

There were no public comments.

MASTER PLAN

Discussion ensued regarding the Master Plan results to-date and anticipated next steps. Mr. Wenskoski of Livable Cities Studios reviewed the survey results and plans for the November public meeting.

RECORD OF PROCEEDINGS

OTHER BUSINESS

There was no other business.

ADJOURNMENT

Upon a motion duly made by Director Wagner, seconded by Director Bendall, and upon vote unanimously carried, the Board adjourned the meeting at 8:07 p.m.

Respectfully submitted,

By: _____
Calvin Brown, President

Attest:

By: Ronald Bendall, Secretary

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
Schedule of Cash Position
June 30, 2019
Updated as of October 23, 2019

	General Fund	Debt Service Fund	Capital Projects Fund	Total
FirstBank - Checking Account				
Balance as of 6/30/19	\$ 38,334.58	\$ -	\$ -	\$ 38,334.58
Subsequent activities:				
07/05/19 - Douglas County Payment	(50.00)	-	-	(50.00)
07/16/19 - Transfer from Colotrtrust	59,317.00	-	5,683.00	65,000.00
07/16/19 - Checks #1281-1289	(48,447.47)	-	(5,683.00)	(54,130.47)
07/18/19 - ADP payroll/taxes - Aug	(2,475.95)	-	-	(2,475.95)
July ACH - Xcel payments	(18.54)	-	-	(18.54)
July ACH - IREA payments	(1,069.81)	-	-	(1,069.81)
July ACH - Roxborough Water	(1,514.75)	-	-	(1,514.75)
July ACH - Douglas County	(50.00)	-	-	(50.00)
08/16/19 - Transfer from Colotrtrust	100,072.60	-	9,927.40	110,000.00
08/20/19 - Checks #1290-1305	(94,488.92)	-	(9,927.40)	(104,416.32)
08/22/19 - ADP payroll/taxes - Aug	(538.25)	-	-	(538.25)
Aug ACH - Xcel payments	(18.67)	-	-	(18.67)
Aug ACH - IREA payments	(1,308.23)	-	-	(1,308.23)
Aug ACH - Roxborough Water	(2,758.59)	-	-	(2,758.59)
09/13/19 - Transfer from Colotrtrust	62,275.86	-	59,724.14	122,000.00
09/17/19 - Checks #1306-1317	(46,395.78)	-	(59,724.14)	(106,119.92)
09/24/19 - Checks #1318	750.00	-	-	750.00
09/24/19 - ADP payroll/taxes - Aug	(538.25)	-	-	(538.25)
Sept ACH - IREA payments	(1,309.32)	-	-	(1,309.32)
Sept ACH - Roxborough Water	(9,096.04)	-	-	(9,096.04)
10/02/19 - Checks #1319	(351.00)	-	-	(351.00)
10/18/19 - Checks #1320	(648.88)	-	-	(648.88)
Anticipated payables - Oct	(71,529.20)	-	(12,946.63)	(84,475.83)
Anticipated ADP payroll/taxes - Oct	(538.25)	-	-	(538.25)
Anticipated Roxborough Water payment - Oct	(22,928.59)	-	-	(22,928.59)
Anticipated transfer from Colotrtrust - Oct	97,053.37	-	12,946.63	110,000.00
<i>Anticipated Balance</i>	<u>51,728.92</u>	<u>-</u>	<u>-</u>	<u>51,728.92</u>
Colotrtrust - Plus				
Balance as of 6/30/19	699,297.84	1,710,418.80	1,622,475.30	4,032,191.94
Subsequent activities:				
07/10/19 - Property/SO Taxes	319,215.76	830,861.76	-	1,150,077.52
07/16/19 - Transfer to FirstBank	(59,317.00)	-	(5,683.00)	(65,000.00)
07/31/19 - Interest Income	2,924.86	6,824.68	-	9,749.54
08/02/19 - Douglas County Deposit Refund	100.00	-	-	100.00
08/10/19 - Property/SO Taxes	38,515.76	17,364.43	-	55,880.19
08/16/19 - Transfer to FirstBank	(100,072.60)	-	(9,927.40)	(110,000.00)
08/31/19 - Interest Income	2,955.07	6,895.15	-	9,850.22
09/10/19 - Property/SO Taxes	29,564.33	6,502.26	-	36,066.59
09/13/19 - Transfer to FirstBank	(62,275.86)	-	(59,724.14)	(122,000.00)
09/17/19 - CTF	9,060.36	-	-	9,060.36
09/23/19 - Front Range Church Deposit	100.00	-	-	100.00
09/30/19 - Interest Income	2,717.53	6,340.91	-	9,058.44
10/10/19 - Property/SO Taxes	29,472.53	5,270.06	-	34,742.59
Anticipated transfer to checking	(97,053.37)	-	(12,946.63)	(110,000.00)
<i>Anticipated Balance</i>	<u>815,205.21</u>	<u>2,590,478.05</u>	<u>1,534,194.13</u>	<u>4,939,877.39</u>
UMB - 1993 A & B Bond Fund				

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
Schedule of Cash Position
June 30, 2019
Updated as of October 23, 2019

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
Balance as of 6/30/19	-	1,664,422.66	-	1,664,422.66
Subsequent activities:				
07/01/19 - D/S Interest Payment	-	(112,638.43)	-	(112,638.43)
07/31/19 - Interest Income	-	2,355.60	-	2,355.60
08/31/19 - Interest Income	-	2,238.38	-	2,238.38
09/30/19 - Interest Income	-	1,951.47	-	1,951.47
<i>Anticipated Balance</i>	<u>-</u>	<u>1,558,329.68</u>	<u>-</u>	<u>1,558,329.68</u>
<i>Anticipated Balances</i>	<u>\$ 866,934.13</u>	<u>\$ 4,148,807.73</u>	<u>\$ 1,534,194.13</u>	<u>\$ 6,549,935.99</u>

Yield information (as of 9/30/19):

First Bank - 0.0%

Colotrust Plus - 2.10%

**ROXBOROUGH VILLAGE METRO DISTRICT
Property Taxes Reconciliation
2019**

	Current Year							Prior Year			
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
							Monthly	Y-T-D		Monthly	Y-T-D
January	\$ 48,332.27	\$ -	\$ 25,063.17	\$ -	\$ (724.97)	\$ 72,670.47	1.51%	1.51%	\$ 107,497.35	2.53%	2.53%
February	1,448,704.86	-	24,350.33	-	(21,730.57)	1,451,324.62	45.11%	46.62%	1,366,897.70	42.52%	45.05%
March	50,188.47	-	20,873.86	16.62	(753.11)	70,325.84	1.56%	48.18%	138,944.83	3.52%	48.57%
April	197,959.47	-	27,623.11	16.26	(2,969.63)	222,629.21	6.16%	54.35%	242,363.71	6.87%	55.44%
May	271,397.00	-	25,759.45	53.32	(4,071.75)	293,138.02	8.45%	62.80%	319,919.86	9.23%	64.67%
June	1,143,023.98	-	23,938.45	264.41	(17,149.32)	1,150,077.52	35.59%	98.39%	1,092,289.73	33.79%	98.46%
July	23,029.82	-	32,568.95	636.41	(354.99)	55,880.19	0.72%	99.11%	60,808.27	0.96%	99.42%
August	8,407.66	-	27,393.93	397.06	(132.06)	36,066.59	0.26%	99.37%	40,946.33	0.35%	99.78%
September	6,107.15	-	27,898.17	841.48	(104.21)	34,742.59	0.19%	99.56%	31,451.65	0.05%	99.83%
October	-	-	-	-	-	-	0.00%	99.56%	18,662.53	-0.26%	99.57%
November	-	-	-	-	-	-	0.00%	99.56%	26,396.63	-0.06%	99.51%
December	-	-	-	-	-	-	0.00%	99.56%	32,171.88	0.00%	99.51%
	\$ 3,197,150.68	\$ -	\$ 235,469.42	\$ 2,225.56	\$ (47,990.61)	\$ 3,386,855.05	99.56%	99.56%	\$ 3,478,350.47	99.51%	99.51%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
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Chatfield Farms

Property Tax

General Fund	\$ 842,190	26.23%	\$ 838,500.11	99.56%
Debt Service Fund	2,369,030	73.77%	2,358,650.57	99.56%
	\$ 3,211,220	100.00%	\$ 3,197,150.68	99.56%

\$ 242,102.00
-
\$ 242,102.00

Specific Ownership Tax

General Fund	\$ 321,122	100.00%	\$ 235,469.42	73.33%
Debt Service Fund	-	0.00%	-	0.00%
	\$ 321,122	100.00%	\$ 235,469.42	73.33%

Treasurer's Fees

General Fund	\$ 12,633	26.23%	\$ 12,586.25	99.63%
Debt Service Fund	35,535	73.77%	35,404.36	99.63%
	\$ 48,168	100.00%	\$ 47,990.61	99.63%

\$ 3,744.39
-
\$ 3,744.39

Roxborough Village Metropolitan District
Cash Requirement Report - Detailed

16

All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
Aquasierra Aqua Sierra INC					
Reference:	04-6252	Date:	09/30/19	Discount exp date:	
GL AP account:	102500	Due date:	09/30/19	Payment term:	
107582	Repairs and maintenance - Aqua Sierra INC	<u>2,790.57</u>			
	Totals	2,790.57	0.00	2,790.57	2,790.57
Reference:	04-6006	Date:	10/01/19	Discount exp date:	
GL AP account:	102500	Due date:	10/01/19	Payment term:	
107582	Repairs and maintenance - Aqua Sierra INC	<u>1,495.00</u>			
	Totals	1,495.00	0.00	1,495.00	1,495.00
Reference:	04-6048	Date:	10/01/19	Discount exp date:	
GL AP account:	102500	Due date:	10/01/19	Payment term:	
107582	Repairs and maintenance - Aqua Sierra INC	<u>3,340.00</u>			
	Totals	3,340.00	0.00	3,340.00	3,340.00
	Totals for Aqua Sierra INC	<u>7,625.57</u>	<u>0.00</u>	<u>7,625.57</u>	<u>7,625.57</u>
BAILEY TREE Bailey Tree, LLC					
Reference:	7255	Date:	09/30/19	Discount exp date:	
GL AP account:	102500	Due date:	09/30/19	Payment term:	
107597	Tree maintenance - Bailey Tree, LLC	<u>600.00</u>			
	Totals	600.00	0.00	600.00	600.00
	Totals for Bailey Tree, LLC	<u>600.00</u>	<u>0.00</u>	<u>600.00</u>	<u>600.00</u>
CALVINBROWN Calvin Brown					
Reference:	SDAReimbursement	Date:	09/18/19	Discount exp date:	
GL AP account:	102500	Due date:	09/18/19	Payment term:	
107480	Miscellaneous - Calvin Brown	<u>648.88</u>			
	Totals	648.88	0.00	648.88	648.88
	Totals for Calvin Brown	<u>648.88</u>	<u>0.00</u>	<u>648.88</u>	<u>648.88</u>
CLA CliftonLarsonAllen, LLP					
Reference:	2270744	Date:	09/30/19	Discount exp date:	
GL AP account:	302500	Due date:	09/30/19	Payment term:	
307440	District management - CliftonLarsonAllen, LLP	<u>8,981.63</u>			
	Totals	8,981.63	0.00	8,981.63	8,981.63
Reference:	2270744	Date:	09/30/19	Discount exp date:	
GL AP account:	102500	Due date:	09/30/19	Payment term:	
107440	District management - CliftonLarsonAllen, LLP	<u>9,126.30</u>			
	Totals	9,126.30	0.00	9,126.30	9,126.30
Reference:	2269424	Date:	09/30/19	Discount exp date:	
GL AP account:	102500	Due date:	09/30/19	Payment term:	
107000	Accounting - CliftonLarsonAllen, LLP	<u>2,032.00</u>			
	Totals	2,032.00	0.00	2,032.00	2,032.00
	Totals for CliftonLarsonAllen, LLP	<u>20,139.93</u>	<u>0.00</u>	<u>20,139.93</u>	<u>20,139.93</u>
ColoradoGol Colorado Golf & Turf					

Roxborough Village Metropolitan District
Cash Requirement Report - Detailed

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All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
Reference:	01-36791	Date:	10/10/19	Discount exp date:	
GL AP account:	102500	Due date:	10/10/19	Payment term:	
107809	Community events - Colorado Golf & Turf	<u>347.40</u>			
	Totals	347.40	0.00	347.40	347.40
	Totals for Colorado Golf & Turf	<u><u>347.40</u></u>	<u><u>0.00</u></u>	<u><u>347.40</u></u>	<u><u>347.40</u></u>
DougCntSher	Douglas County Sheriff's Association				
Reference:	9372	Date:	09/16/19	Discount exp date:	
GL AP account:	102500	Due date:	09/16/19	Payment term:	
107809	Community events - Douglas County Sheriff's Association	<u>441.75</u>			
	Totals	441.75	0.00	441.75	441.75
	Totals for Douglas County Sheriff's Association	<u><u>441.75</u></u>	<u><u>0.00</u></u>	<u><u>441.75</u></u>	<u><u>441.75</u></u>
DOUGLASSCHO	Douglas County School District				
Reference:	34700	Date:	11/04/19	Discount exp date:	
GL AP account:	102500	Due date:	11/04/19	Payment term:	
107809	Community events - Douglas County School District	<u>135.00</u>			
	Totals	135.00	0.00	135.00	135.00
	Totals for Douglas County School District	<u><u>135.00</u></u>	<u><u>0.00</u></u>	<u><u>135.00</u></u>	<u><u>135.00</u></u>
FOOTHILLS	Foothills Park & Recreation District				
Reference:	SALES00000003296	Date:	08/31/19	Discount exp date:	
GL AP account:	102500	Due date:	08/31/19	Payment term:	
107600	Foothills Park and Recreation fees - Foothills Park & Recreation District	<u>1,727.24</u>			
	Totals	1,727.24	0.00	1,727.24	1,727.24
	Totals for Foothills Park & Recreation District	<u><u>1,727.24</u></u>	<u><u>0.00</u></u>	<u><u>1,727.24</u></u>	<u><u>1,727.24</u></u>
JOEDIAZ	Joe Diaz				
Reference:	J0919	Date:	09/30/19	Discount exp date:	
GL AP account:	102500	Due date:	09/30/19	Payment term:	
107809	Community events - Joe Diaz	<u>500.00</u>			
	Totals	500.00	0.00	500.00	500.00
	Totals for Joe Diaz	<u><u>500.00</u></u>	<u><u>0.00</u></u>	<u><u>500.00</u></u>	<u><u>500.00</u></u>
LEONARDRICE	Leonard Rice Engineers, Inc.				
Reference:	13767	Date:	09/25/19	Discount exp date:	
GL AP account:	302500	Due date:	09/25/19	Payment term:	
307859	Water rights enhancements - Leonard Rice Engineers, Inc.	<u>2,750.00</u>			
	Totals	2,750.00	0.00	2,750.00	2,750.00
	Totals for Leonard Rice Engineers, Inc.	<u><u>2,750.00</u></u>	<u><u>0.00</u></u>	<u><u>2,750.00</u></u>	<u><u>2,750.00</u></u>
METCO	METCO LANDSCAPE, INC.				
Reference:	533082	Date:	08/30/19	Discount exp date:	

Roxborough Village Metropolitan District
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GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
GL AP account: 107585	102500 Landscape maintenance & supplies - METCO LANDSCAPE, INC.	Due date: 08/30/19 <u>556.38</u>		Payment term:	
	Totals	556.38	0.00	556.38	556.38
Reference: GL AP account: 107585	533662 102500 Landscape maintenance & supplies - METCO LANDSCAPE, INC.	Date: 09/13/19 Due date: 09/13/19 <u>2,696.46</u>		Discount exp date: Payment term:	
	Totals	2,696.46	0.00	2,696.46	2,696.46
Reference: GL AP account: 107585	533661 102500 Landscape maintenance & supplies - METCO LANDSCAPE, INC.	Date: 09/13/19 Due date: 09/13/19 <u>315.00</u>		Discount exp date: Payment term:	
	Totals	315.00	0.00	315.00	315.00
Reference: GL AP account: 107585	533727 102500 Landscape maintenance & supplies - METCO LANDSCAPE, INC.	Date: 09/17/19 Due date: 09/17/19 <u>269.09</u>		Discount exp date: Payment term:	
	Totals	269.09	0.00	269.09	269.09
Reference: GL AP account: 107585	533726 102500 Landscape maintenance & supplies - METCO LANDSCAPE, INC.	Date: 09/17/19 Due date: 09/17/19 <u>2,413.00</u>		Discount exp date: Payment term:	
	Totals	2,413.00	0.00	2,413.00	2,413.00
Reference: GL AP account: 107585	533950 102500 Landscape maintenance & supplies - METCO LANDSCAPE, INC.	Date: 09/24/19 Due date: 09/24/19 <u>458.80</u>		Discount exp date: Payment term:	
	Totals	458.80	0.00	458.80	458.80
Reference: GL AP account: 107585	533949 102500 Landscape maintenance & supplies - METCO LANDSCAPE, INC.	Date: 09/24/19 Due date: 09/24/19 <u>195.00</u>		Discount exp date: Payment term:	
	Totals	195.00	0.00	195.00	195.00
Reference: GL AP account: 107585	534359 102500 Landscape maintenance & supplies - METCO LANDSCAPE, INC.	Date: 09/30/19 Due date: 09/30/19 <u>650.45</u>		Discount exp date: Payment term:	
	Totals	650.45	0.00	650.45	650.45
Reference: GL AP account: 107585	534358 102500 Landscape maintenance & supplies - METCO LANDSCAPE, INC.	Date: 09/30/19 Due date: 09/30/19 <u>2,634.93</u>		Discount exp date: Payment term:	
	Totals	2,634.93	0.00	2,634.93	2,634.93
Reference: GL AP account: 307615	534382 302500 Baseball field improvements - METCO LANDSCAPE, INC.	Date: 09/30/19 Due date: 09/30/19 <u>1,215.00</u>		Discount exp date: Payment term:	
	Totals	1,215.00	0.00	1,215.00	1,215.00
Reference: GL AP account:	534153 102500	Date: 09/30/19 Due date: 09/30/19		Discount exp date: Payment term:	

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Cash Requirement Report - Detailed

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All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
107597	Tree maintenance - METCO LANDSCAPE, INC.	4,950.00			
	Totals	4,950.00	0.00	4,950.00	4,950.00
Reference:	534152	Date:	09/30/19	Discount exp date:	
GL AP account:	102500	Due date:	09/30/19	Payment term:	
107585	Landscape maintenance & supplies - METCO LANDSCAPE, INC.	403.00			
	Totals	403.00	0.00	403.00	403.00
Reference:	529821	Date:	10/01/19	Discount exp date:	
GL AP account:	102500	Due date:	10/01/19	Payment term:	
107585	Landscape maintenance & supplies - METCO LANDSCAPE, INC.	1,825.76			
	Totals	1,825.76	0.00	1,825.76	1,825.76
Reference:	SM176570	Date:	10/31/19	Discount exp date:	
GL AP account:	102500	Due date:	10/31/19	Payment term:	
107595	Landscape contract - METCO LANDSCAPE, INC.	13,320.00			
	Totals	13,320.00	0.00	13,320.00	13,320.00
Totals for METCO LANDSCAPE, INC.		<u>31,902.87</u>	<u>0.00</u>	<u>31,902.87</u>	<u>31,902.87</u>
MULHERN	Mulhern MRE Inc.				
Reference:	MMRE6216	Date:	08/31/19	Discount exp date:	
GL AP account:	102500	Due date:	08/31/19	Payment term:	
107584	Engineering - Mulhern MRE Inc.	1,601.04			
	Totals	1,601.04	0.00	1,601.04	1,601.04
Totals for Mulhern MRE Inc.		<u>1,601.04</u>	<u>0.00</u>	<u>1,601.04</u>	<u>1,601.04</u>
PATRIOT	Patriot Pest Control, LLC				
Reference:	963281	Date:	08/31/19	Discount exp date:	
GL AP account:	102500	Due date:	08/31/19	Payment term:	
107589	Mosquito control - Patriot Pest Control, LLC	2,000.00			
	Totals	2,000.00	0.00	2,000.00	2,000.00
Reference:	963378	Date:	09/30/19	Discount exp date:	
GL AP account:	102500	Due date:	09/30/19	Payment term:	
107589	Mosquito control - Patriot Pest Control, LLC	2,000.00			
	Totals	2,000.00	0.00	2,000.00	2,000.00
Totals for Patriot Pest Control, LLC		<u>4,000.00</u>	<u>0.00</u>	<u>4,000.00</u>	<u>4,000.00</u>
PLUMB	Plumb Marketing				
Reference:	51173	Date:	10/04/19	Discount exp date:	
GL AP account:	102500	Due date:	10/04/19	Payment term:	
107481	Newsletter and postage - Plumb Marketing	1,381.03			
	Totals	1,381.03	0.00	1,381.03	1,381.03
Totals for Plumb Marketing		<u>1,381.03</u>	<u>0.00</u>	<u>1,381.03</u>	<u>1,381.03</u>
ROXBOROUGH WATER & SAN DISTRICT	Roxborough Water & San District				
Reference:	7122162	Date:	09/30/19	Discount exp date:	

Roxborough Village Metropolitan District
Cash Requirement Report - Detailed

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All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
GL AP account:	102500				
107702	Nonpotable water purchase usage - Roxborough Water & San District	Due date: 09/30/19 <u>21,381.16</u>		Payment term:	
	Totals	21,381.16	0.00	21,381.16	21,381.16
Reference:	7122027				
GL AP account:	102500				
107702	Nonpotable water purchase usage - Roxborough Water & San District	Date: 09/30/19 Due date: 09/30/19 <u>724.92</u>		Discount exp date: Payment term:	
	Totals	724.92	0.00	724.92	724.92
Reference:	7122381				
GL AP account:	102500				
107702	Nonpotable water purchase usage - Roxborough Water & San District	Date: 09/30/19 Due date: 09/30/19 <u>127.59</u>		Discount exp date: Payment term:	
	Totals	127.59	0.00	127.59	127.59
Reference:	7124611				
GL AP account:	102500				
107702	Nonpotable water purchase usage - Roxborough Water & San District	Date: 09/30/19 Due date: 09/30/19 <u>351.21</u>		Discount exp date: Payment term:	
	Totals	351.21	0.00	351.21	351.21
Reference:	7121316				
GL AP account:	102500				
107702	Nonpotable water purchase usage - Roxborough Water & San District	Date: 09/30/19 Due date: 09/30/19 <u>343.71</u>		Discount exp date: Payment term:	
	Totals	343.71	0.00	343.71	343.71
Totals for Roxborough Water & San District		<u>22,928.59</u>	<u>0.00</u>	<u>22,928.59</u>	<u>22,928.59</u>
SBPORTABOWL	S&B Porta Bowl Restrooms, Inc.				
Reference:	429568				
GL AP account:	102500				
107599	Portable restrooms - S&B Porta Bowl Restrooms, Inc.	Date: 09/30/19 Due date: 09/30/19 <u>112.00</u>		Discount exp date: Payment term:	
	Totals	112.00	0.00	112.00	112.00
Reference:	429569				
GL AP account:	102500				
117599	Portable restrooms - S&B Porta Bowl Restrooms, Inc.	Date: 09/30/19 Due date: 09/30/19 <u>112.00</u>		Discount exp date: Payment term:	
	Totals	112.00	0.00	112.00	112.00
Reference:	430049				
GL AP account:	102500				
107809	Community events - S&B Porta Bowl Restrooms, Inc.	Date: 09/30/19 Due date: 09/30/19 <u>600.00</u>		Discount exp date: Payment term:	
	Totals	600.00	0.00	600.00	600.00
Totals for S&B Porta Bowl Restrooms, Inc.		<u>824.00</u>	<u>0.00</u>	<u>824.00</u>	<u>824.00</u>
SHARON	Sharon Dermody				
Reference:	SK914				
GL AP account:	102500				
107809	Community events - Sharon Dermody	Date: 09/30/19 Due date: 09/30/19 <u>500.00</u>		Discount exp date: Payment term:	
	Totals	500.00	0.00	500.00	500.00

Roxborough Village Metropolitan District
Cash Requirement Report - Detailed

All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
Totals for Sharon Dermody		<u>500.00</u>	<u>0.00</u>	<u>500.00</u>	<u>500.00</u>
TRISTATE	Tri-State Fireworks, Inc.				
Reference:	1545	Date:	09/16/19	Discount exp date:	
GL AP account:	102500	Due date:	09/16/19	Payment term:	
107809	Community events - Tri-State Fireworks, Inc.	<u>10,000.00</u>			
	Totals	10,000.00	0.00	10,000.00	10,000.00
Totals for Tri-State Fireworks, Inc.		<u>10,000.00</u>	<u>0.00</u>	<u>10,000.00</u>	<u>10,000.00</u>
Company Totals		<u>108,053.30</u>	<u>0.00</u>	<u>108,053.30</u>	<u>108,053.30</u>



Accountant's Compilation Report

Board of Directors
Roxborough Village Metropolitan District

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of Roxborough Village Metropolitan District for the year ending December 31, 2020, including the estimate of comparative information for the year ending December 31, 2019, and the actual comparative information for the year ended December 31, 2018, in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105 and the related summary of significant assumptions in accordance with guidelines for the presentation of a budget established by the American Institute of Certified Public Accountants (AICPA). We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the budget nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the accompanying budget.

The budgeted results may not be achieved as there will usually be differences between the budgeted and actual results, because events and circumstances frequently do not occur as expected, and these differences may be material. We assume no responsibility to update this report for events and circumstances occurring after the date of this report.

We draw attention to the summary of significant assumptions which describe that the budget is presented in accordance with the requirements of C.R.S. 29-1-105, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to Roxborough Village Metropolitan District.

Greenwood Village, Colorado
_____, 2019

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
SUMMARY
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

10/9/19

	ACTUAL 2018	BUDGET 2019	ACTUAL 6/30/2019	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCES	\$ 3,261,810	\$ 3,787,179	\$ 3,978,814	\$ 3,978,814	\$ 4,466,566
REVENUES					
Property taxes	3,187,309	3,211,220	3,159,606	3,211,220	3,698,994
Specific ownership tax	338,719	321,122	147,608	321,122	332,909
Interest income	90,297	56,500	58,499	80,000	65,000
Lottery proceeds	35,399	34,000	22,863	34,000	36,000
Sports field fees	4,300	11,000	-	1,000	1,000
Miscellaneous Income	11,817	3,000	2,445	2,445	7,000
Total revenues	3,667,841	3,636,842	3,391,021	3,649,787	4,140,903
TRANSFERS IN	270,000	100,000	-	330,000	240,000
Total funds available	7,199,651	7,524,021	7,369,835	7,958,601	8,847,469
EXPENDITURES					
General Fund	894,789	1,087,445	416,516	853,057	1,093,364
Debt Service Fund	1,996,308	2,001,978	68,394	1,996,978	2,009,339
Capital Projects Fund	59,740	553,000	40,229	312,000	421,000
Total expenditures	2,950,837	3,642,423	525,139	3,162,035	3,523,703
TRANSFERS OUT	270,000	100,000	-	330,000	240,000
Total expenditures and transfers out requiring appropriation	3,220,837	3,742,423	525,139	3,492,035	3,763,703
ENDING FUND BALANCES	\$ 3,978,814	\$ 3,781,598	\$ 6,844,696	\$ 4,466,566	\$ 5,083,766
EMERGENCY RESERVE	\$ 36,200	\$ 35,500	\$ 29,800	\$ 35,700	\$ 39,700
TOTAL RESERVE	\$ 36,200	\$ 35,500	\$ 29,800	\$ 35,700	\$ 39,700

These financial statements should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,

10/9/19

	ACTUAL 2018	BUDGET 2019	ACTUAL 6/30/2019	ESTIMATED 2019	BUDGET 2020
ASSESSED VALUATION - Douglas					
Residential	\$ 60,577,790	\$ 61,224,420	\$ 61,224,420	\$ 61,224,420	\$ 71,616,140
Commercial	6,355,570	6,355,570	6,355,570	6,355,570	6,944,400
State assessed	947,100	920,900	920,900	920,900	1,053,500
Vacant land	641,010	508,460	508,460	508,460	647,010
Personal property	695,020	667,990	667,990	667,990	-
Other	-	-	-	-	60
Certified Assessed Value	<u>\$ 69,216,490</u>	<u>\$ 69,677,340</u>	<u>\$ 69,677,340</u>	<u>\$ 69,677,340</u>	<u>\$ 80,261,110</u>
MILL LEVY					
General	12.087	12.087	12.087	12.087	12.087
Debt Service	34.000	34.000	34.000	34.000	34.000
Refund and abatements	0.188	0.000	0.000	0.000	0.000
Total mill levy	<u>46.275</u>	<u>46.087</u>	<u>46.087</u>	<u>46.087</u>	<u>46.087</u>
PROPERTY TAXES					
General	\$ 836,621	\$ 842,191	\$ 842,190	\$ 842,191	\$ 970,116
Debt Service	2,353,361	2,369,029	2,369,029	2,369,029	2,728,878
Refund and abatements	13,013	-	-	-	-
Levied property taxes	3,202,995	3,211,220	3,211,220	3,211,220	3,698,994
Adjustments to actual/rounding	(15,686)	-	(51,614)	-	-
Budgeted property taxes	<u>\$ 3,187,309</u>	<u>\$ 3,211,220</u>	<u>\$ 3,159,606</u>	<u>\$ 3,211,220</u>	<u>\$ 3,698,994</u>
BUDGETED PROPERTY TAXES					
General	\$ 835,920	\$ 842,190	\$ 828,653	\$ 842,190	\$ 970,116
Debt Service	2,351,389	2,369,030	2,330,953	2,369,030	2,728,878
	<u>\$ 3,187,309</u>	<u>\$ 3,211,220</u>	<u>\$ 3,159,606</u>	<u>\$ 3,211,220</u>	<u>\$ 3,698,994</u>

These financial statements should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
GENERAL FUND
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

10/9/19

	ACTUAL 2018	BUDGET 2019	ACTUAL 6/30/2019	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCE	\$ 403,106	\$ 411,505	\$ 443,415	\$ 443,415	\$ 447,115
REVENUES					
Property taxes	835,920	842,190	828,653	842,190	970,116
Specific ownership tax	338,719	321,122	147,608	321,122	332,909
Interest income	22,052	6,000	14,326	20,000	10,000
Sports field fees	4,300	11,000	-	1,000	1,000
Miscellaneous income	4,107	2,000	2,445	2,445	7,000
Total revenues	<u>1,205,098</u>	<u>1,182,312</u>	<u>993,032</u>	<u>1,186,757</u>	<u>1,321,025</u>
Total funds available	<u>1,608,204</u>	<u>1,593,817</u>	<u>1,436,447</u>	<u>1,630,172</u>	<u>1,768,140</u>
EXPENDITURES					
General and administrative					
Accounting	37,567	45,000	20,469	42,000	45,000
Auditing	4,950	5,000	-	5,000	5,200
County Treasurer's fee	12,545	12,633	12,431	12,633	14,552
Directors' fees	7,000	8,000	4,600	8,000	8,000
Dues and licenses	1,468	1,200	1,169	1,169	1,200
Insurance and bonds	9,492	10,000	10,143	10,143	13,000
District management	132,156	110,000	66,961	120,000	115,000
Legal services	61,979	70,000	25,933	70,000	70,000
Miscellaneous	3,038	4,000	2,384	4,000	4,000
Payroll taxes	536	612	352	612	612
Election expense (Board and TABOR Prep)	39,557	-	-	-	65,000
Engineering	38,279	40,000	16,052	35,000	45,000
Communications/website	3,271	600	228	600	15,000
Community events	-	-	-	-	35,000
Foothills Park and Recreation fees	16,567	17,500	9,673	20,000	20,000
Operations and maintenance					
Algae control	5,104	5,400	-	5,400	5,000
Graffiti removal/ vandalism	1,801	10,000	1,220	5,000	5,000
Landscape contract	158,686	160,000	79,920	160,000	164,800
Landscape improvement	31,955	67,500	13,616	67,500	75,000
Landscape irrigation maintenance	43,026	95,000	7,004	20,000	25,000
Landscape weed control	39,590	35,000	11,119	20,000	20,000
Mosquito control	14,000	16,000	6,000	8,000	8,000
Nonpotable water purchase usage	69,368	75,000	8,614	20,000	50,000
Open space maintenance / fire mitigation	-	25,000	-	25,000	25,000
Portable restrooms	2,808	3,000	1,416	3,000	3,000
Playground repairs and maintenance	31,437	30,000	-	5,000	30,000
Repairs and maintenance	16,616	60,000	5,250	25,000	20,000
Seasonal lights	11,668	13,000	-	13,000	14,000
Skate Park maintenance	-	15,000	-	-	15,000
Snow removal	15,881	30,000	27,548	52,000	52,000
Tree maintenance	21,605	75,000	78,995	80,000	80,000
Tree spraying	49,745	-	-	-	-
Utilities	13,094	18,000	5,419	15,000	15,000
Contingency	-	30,000	-	-	30,000
Total expenditures	<u>894,789</u>	<u>1,087,445</u>	<u>416,516</u>	<u>853,057</u>	<u>1,093,364</u>
TRANSFERS OUT					
Transfers to other funds	<u>270,000</u>	<u>100,000</u>	<u>-</u>	<u>330,000</u>	<u>240,000</u>
Total expenditures and transfers out requiring appropriation	<u>1,164,789</u>	<u>1,187,445</u>	<u>416,516</u>	<u>1,183,057</u>	<u>1,333,364</u>
ENDING FUND BALANCE	<u>\$ 443,415</u>	<u>\$ 406,372</u>	<u>\$ 1,019,931</u>	<u>\$ 447,115</u>	<u>\$ 434,776</u>
EMERGENCY RESERVE	<u>\$ 36,200</u>	<u>\$ 35,500</u>	<u>\$ 29,800</u>	<u>\$ 35,700</u>	<u>\$ 39,700</u>
TOTAL RESERVE	<u>\$ 36,200</u>	<u>\$ 35,500</u>	<u>\$ 29,800</u>	<u>\$ 35,700</u>	<u>\$ 39,700</u>

These financial statements should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
DEBT SERVICE FUND
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

10/9/19

	ACTUAL 2018	BUDGET 2019	ACTUAL 6/30/2019	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCE	\$ 1,467,937	\$ 1,880,143	\$ 1,898,973	\$ 1,898,973	\$ 2,331,025
REVENUES					
Property taxes	2,351,389	2,369,030	2,330,953	2,369,030	2,728,878
Interest income	68,245	50,000	44,173	60,000	55,000
Miscellaneous income	7,710	-	-	-	-
Total revenues	<u>2,427,344</u>	<u>2,419,030</u>	<u>2,375,126</u>	<u>2,429,030</u>	<u>2,783,878</u>
Total funds available	<u>3,895,281</u>	<u>4,299,173</u>	<u>4,274,099</u>	<u>4,328,003</u>	<u>5,114,903</u>
EXPENDITURES					
Bond interest - Series 1993	308,237	224,290	-	224,290	138,407
Bond interest - Series 2014	80,084	64,453	32,226	64,453	47,299
Bond principal - Series 1993	800,000	825,000	-	825,000	900,000
Bond principal - Series 2014	770,000	845,000	-	845,000	875,000
County Treasurer's fee	35,287	35,535	34,968	35,535	40,933
Contingency	-	5,000	-	-	5,000
Paying agent fees	2,700	2,700	1,200	2,700	2,700
Total expenditures	<u>1,996,308</u>	<u>2,001,978</u>	<u>68,394</u>	<u>1,996,978</u>	<u>2,009,339</u>
Total expenditures and transfers out requiring appropriation	<u>1,996,308</u>	<u>2,001,978</u>	<u>68,394</u>	<u>1,996,978</u>	<u>2,009,339</u>
ENDING FUND BALANCE	<u>\$ 1,898,973</u>	<u>\$ 2,297,195</u>	<u>\$ 4,205,705</u>	<u>\$ 2,331,025</u>	<u>\$ 3,105,564</u>

These financial statements should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

10/9/19

	ACTUAL 2018	BUDGET 2019	ACTUAL 6/30/2019	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCE	\$ 1,390,767	\$ 1,495,531	\$ 1,636,426	\$ 1,636,426	\$ 1,688,426
REVENUES					
Interest income	-	500	-	-	-
Lottery proceeds	35,399	34,000	22,863	34,000	36,000
Miscellaneous income	-	1,000	-	-	-
Total revenues	<u>35,399</u>	<u>35,500</u>	<u>22,863</u>	<u>34,000</u>	<u>36,000</u>
TRANSFERS IN					
Transfers from other funds	<u>270,000</u>	<u>100,000</u>	<u>-</u>	<u>330,000</u>	<u>240,000</u>
Total funds available	<u>1,696,166</u>	<u>1,631,031</u>	<u>1,659,289</u>	<u>2,000,426</u>	<u>1,964,426</u>
EXPENDITURES					
General and Administrative					
Accounting	-	3,000	-	3,000	3,000
Contingency	-	100,000	-	-	100,000
District management	164	15,000	8,140	25,000	40,000
Engineering	-	10,000	-	5,000	20,000
Legal services	-	5,000	-	5,000	5,000
Capital Projects					
Baseball field improvements	22,635	10,000	500	10,000	5,000
Capital outlay	1,132	-	-	-	-
Irrigation upgrades/replacement	13,384	200,000	-	100,000	150,000
Parking lot improvements	-	-	2,915	6,000	3,000
Trails/bike path	-	15,000	-	3,000	25,000
Tree replacement	-	15,000	-	-	-
Water rights enhancements	22,425	30,000	2,100	5,000	20,000
Master plan	-	150,000	26,574	150,000	50,000
Total expenditures	<u>59,740</u>	<u>553,000</u>	<u>40,229</u>	<u>312,000</u>	<u>421,000</u>
Total expenditures and transfers out requiring appropriation	<u>59,740</u>	<u>553,000</u>	<u>40,229</u>	<u>312,000</u>	<u>421,000</u>
ENDING FUND BALANCE	<u>\$ 1,636,426</u>	<u>\$ 1,078,031</u>	<u>\$ 1,619,060</u>	<u>\$ 1,688,426</u>	<u>\$ 1,543,426</u>

These financial statements should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized on July 10, 1985, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's operates under a Service Plan approved by Douglas County on July 24, 1985. 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.

On September 3, 1985, the District's voters authorized total indebtedness of \$12,000,000 for the above listed facilities and powers. The authorization provided that the bonds would be subject to a maximum net interest rate of 15% per annum. At a special election on December 30, 1992, the District's voters authorized an additional \$14,000,000. The authorization provided that the bonds would be subject to a minimum mill levy for property taxes which increases from 16.0 mills in 1993 to 39.5 mills in 2005 through 2042 adjusted for changes in the State mandated assessment procedures and the levy must be sufficient to generate a minimum revenue as stated in the ballot question. On November 2, 2004, the District's voters authorized additional indebtedness in an amount not to exceed \$10,500,000 at an interest rate not to exceed 7% per annum. At December 31, 2017 the District had authorized but unissued indebtedness of \$475,000 for the purpose of debt refunding.

The budget is in accordance with the TABOR Amendment limitations, which were modified by the voters in an election held on November 6, 2001. District voters approved authorization for the District to retain and spend District revenues, from any lawful source, in excess of the spending, revenue raising, or other limitations in Article X, Section 20 of the Colorado constitution. Emergency reserves, required under TABOR have been provided.

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

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's 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 put the tax lien on 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, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

The District's maximum Required Mill Levy for the Series 1993 Bonds is 73.109 mills, adjusted for changes in the ratio of actual value to assessed value of property within the District. Required Mill Levy means an ad valorem mill levy imposed upon all taxable property of the District each year in an amount sufficient to pay the principal, premium if any, and interest on the Bonds as the same become due and payable.

The calculation of taxes levied is displayed on the Property Tax Summary Information page of the budget using the adopted mill levy imposed by District.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 9% of the property taxes collected by both the General Fund and the Debt Service Fund.

Net Investment Income

Interest earned on the District's available funds has been estimated based on historical interest earnings.

Expenditures

Administrative and Operating Expenditures

Administrative and operating expenditures include the estimated services necessary to maintain the District's administrative viability such as management, legal, accounting, insurance, banking, meeting expense, repairs and maintenance and other operating expenses. Such expenses have been assumed to be at approximately the same levels as the prior year since no significant changes are anticipated in the level or scope of service.

Debt Service

Principal and interest payments in 2020 are provided based on the debt amortization schedule from the Series 1993 Bonds and Series 2014 Bonds (discussed under Debt and Leases).

Capital Projects

Anticipated expenditures for capital outlay are detailed on the Capital Project Fund page of the Budget.

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

Series 1993 Bonds

The bonds are payable only from the revenue from the voter approved mill levy (December 1991 election) to generate a “guaranteed revenue” deposited directly to the Trustee and restricted for Series A and B, including interest earned on the cash deposited. The requirement for a replenishable reserve of \$50,000 ended in 2003. Any unpaid interest compounds semi-annually.

1993 Series B Principal Only

\$6,247,629 of principal bears interest at 10.41%, payable semiannually, and matures December 31, 2021. The Series B Principal Only Bonds are subject to mandatory redemption in increasing amounts in 2000 through 2021. The bonds are not callable at the option of the District.

Series 2014 Bonds

\$6,390,000 General Obligation Refunding Bonds, Series 2014, dated October 24, 2014, with interest of 2.03%. The Bonds are payable semiannually and mature December 1, 2021, and are subject to mandatory redemption at increasing amounts beginning in 2014 through 2021 in increasing amounts. The Bonds are not subject to redemption prior to maturity.

Reserves

Emergency Reserves

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending, as defined under TABOR.

This information is an integral part of the accompanying budget.

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
December 31, 2019

Year	1993 Series B (Note A) Principal Only Bonds Interest Rate 10.41% Principal Paid December 31 Interest Paid June 30 and December 31		2014 Series - \$6,390,000 General Obligation Refunding Bonds October 24, 2014 Interest Rate 2.03% Interest Paid June 1 and December 1		Total		
	Principal	Interest	Principal	Interest	Principal	Interest	Total
2020	\$ 900,000	\$ 138,407	\$ 875,000	\$ 47,299	\$ 1,775,000	\$ 185,706	\$ 1,960,706
2021	429,560	44,717	1,455,000	29,537	1,884,560	74,254	1,958,814
	<u>\$ 2,154,560</u>	<u>\$ 407,414</u>	<u>\$ 3,175,000</u>	<u>\$ 141,289</u>	<u>\$ 5,329,560</u>	<u>\$ 548,703</u>	<u>\$ 5,878,263</u>

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