

## LETTER OF BUDGET TRANSMITTAL

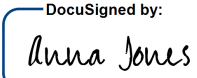
Date: January 28, 2021

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

Attached are the 2021 Budget and budget message for ROXBOROUGH VILLAGE METROPOLITAN DISTRICT in Douglas County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 17, 2020. If there are any questions on the budget, please contact:

CliftonLarsonAllen LLP  
Attn: Anna Jones, District Manager  
8390 E. Crescent Parkway, Suite 300  
Greenwood Village, CO 80111  
Telephone number: 303-779-5710  
[Anna.jones@claconnect.com](mailto:Anna.jones@claconnect.com)

I, Anna Jones, District Manager of the Roxborough Village Metropolitan District hereby certify that the attached is a true and correct copy of the 2021 Budget.

By:   
A28DAB01EFD478...  
Anna Jones, District Manager

**RESOLUTION NO. 2020-11-01**

**RESOLUTION OF THE BOARD OF DIRECTORS  
OF ROXBOROUGH VILLAGE METROPOLITAN DISTRICT  
DOUGLAS COUNTY, COLORADO**

**A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH  
FUND AND ADOPTING A BUDGET FOR THE ROXBOROUGH VILLAGE  
METROPOLITAN DISTRICT, DOUGLAS COUNTY, COLORADO, FOR THE  
CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021, AND  
ENDING ON THE LAST DAY OF DECEMBER 2021**

WHEREAS, the Board of Directors of Roxborough Village Metropolitan District (the “District”) has appointed CliftonLarsonAllen LLP, a Minnesota limited liability partnership, to prepare and submit a proposed budget to the Board of Directors of the District at the proper time; and

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

WHEREAS, upon due and proper notice published on October 29, 2020 in accordance with the law, said proposed budget was open for inspection by the public at a designated place: the office of CliftonLarsonAllen LLP, located at 8390 East Crescent Parkway, Suite 300, Greenwood Village, Colorado, and interested electors of the District were given the opportunity to file or register any objections to the proposed budget; and a public hearing was held on November 17, 2020, via a Zoom conference call; and

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

NOW, THEREFORE, BE IT RESOLVED BY the Board of Directors of the Roxborough Village Metropolitan District, Douglas County, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund and attached hereto as Exhibit A, is hereby approved and adopted as the Budget of the Roxborough Village Metropolitan District for the year 2021.

Section 2. That the 2021 Budget hereby approved and adopted shall be signed by the President and Secretary of the District, made a part of the public records of the District and filed in accordance with applicable law.

APPROVED AND ADOPTED this 17<sup>th</sup> day of November, 2020, by a vote of 5 for and 0 against.

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

DocuSigned by:  
By: Calvin Brown  
Calvin Brown, President

ATTEST:

DocuSigned by:  
By: Ed Wagner  
Edward Wagner, Secretary

**EXHIBIT A**  
**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT**  
**2021 BUDGET**

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2021**

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT  
SUMMARY  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

1/26/2021

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ 3,978,814	\$ 4,608,301	\$ 2,979,241
REVENUES			
Property taxes	3,198,907	1,812,077	1,710,261
Specific ownership tax	321,626	156,306	136,821
Interest income	122,677	32,218	10,217
Lottery proceeds	40,165	37,049	36,000
Sports field fees	1,650	-	-
Other revenue	-	70,040	-
Miscellaneous Income	2,646	2,000	5,000
Total revenues	<u>3,687,671</u>	<u>2,109,690</u>	<u>1,898,299</u>
TRANSFERS IN	<u>300,000</u>	<u>100,000</u>	<u>-</u>
Total funds available	<u>7,966,485</u>	<u>6,817,991</u>	<u>4,877,540</u>
EXPENDITURES			
General Fund	882,338	1,117,926	1,207,000
Debt Service Fund	1,997,855	1,976,824	1,975,067
Capital Projects Fund	177,991	644,000	1,165,300
Total expenditures	<u>3,058,184</u>	<u>3,738,750</u>	<u>4,347,367</u>
TRANSFERS OUT	<u>300,000</u>	<u>100,000</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>3,358,184</u>	<u>3,838,750</u>	<u>4,347,367</u>
ENDING FUND BALANCES	<u>\$ 4,608,301</u>	<u>\$ 2,979,241</u>	<u>\$ 530,173</u>
EMERGENCY RESERVE	<u>\$ 35,900</u>	<u>\$ 36,600</u>	<u>\$ 33,600</u>
TOTAL RESERVE	<u>\$ 35,900</u>	<u>\$ 36,600</u>	<u>\$ 33,600</u>

No assurance provided. See summary of significant assumptions.

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

1/26/2021

ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
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ASSESSED VALUATION - Douglas			
Residential	\$ 61,224,420	\$ 71,613,170	\$ 71,661,000
Commercial	6,355,570	6,248,890	6,198,380
State assessed	920,900	1,053,500	1,090,600
Vacant land	508,460	647,070	613,650
Personal property	667,990	631,970	779,360
Certified Assessed Value	<b>\$ 69,677,340</b>	<b>\$ 80,194,600</b>	<b>\$ 80,342,990</b>

MILL LEVY			
General	12.087	12.087	12.087
Debt Service	34.000	10.200	9.200
Refund and abatements	0.000	0.309	0.000
Total mill levy	<b>46.087</b>	<b>22.596</b>	<b>21.287</b>

PROPERTY TAXES			
General	\$ 842,190	\$ 969,313	\$ 971,106
Debt Service	2,369,030	817,984	739,155
Refund and abatements	-	24,780	-
Levied property taxes	3,211,220	1,812,077	1,710,261
Adjustments to actual/rounding	(12,313)	-	-
Budgeted property taxes	<b>\$ 3,198,907</b>	<b>\$ 1,812,077</b>	<b>\$ 1,710,261</b>

BUDGETED PROPERTY TAXES			
General	<b>\$ 838,961</b>	<b>\$ 982,751</b>	<b>\$ 971,106</b>
Debt Service	<b>2,359,946</b>	<b>829,326</b>	<b>739,155</b>
	<b>\$ 3,198,907</b>	<b>\$ 1,812,077</b>	<b>\$ 1,710,261</b>

No assurance provided. See summary of significant assumptions.

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT  
GENERAL FUND  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

1/26/2021

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ 443,415	\$ 455,539	\$ 456,897
REVENUES			
Property taxes	838,961	982,751	971,106
Specific ownership tax	321,626	156,306	136,821
Interest income	29,579	8,187	5,000
Other revenue	-	70,040	-
Sports field fees	1,650	-	-
Miscellaneous income	2,646	2,000	5,000
Total revenues	<u>1,194,462</u>	<u>1,219,284</u>	<u>1,117,927</u>
Total funds available	<u>1,637,877</u>	<u>1,674,823</u>	<u>1,574,824</u>
EXPENDITURES			
General and administrative			
Accounting	38,754	60,000	55,000
Auditing	4,950	4,950	5,200
County Treasurer's fee	12,594	14,732	14,567
Directors' fees	7,501	7,600	8,000
Dues and licenses	1,169	1,214	1,380
Insurance and bonds	10,143	9,953	10,400
District management	128,405	167,000	160,000
Legal services	58,560	95,000	95,000
Miscellaneous	3,961	4,000	4,000
Newsletter and postage	3,810	7,600	10,000
Payroll taxes	574	704	710
Election expense	-	8,447	50,000
Engineering	31,645	40,000	46,000
Communications/website	228	15,000	15,000
Community events	16,001	100	35,000
Foothills Park and Recreation fees	20,465	9,000	15,000
Operations and maintenance			
Algae control	-	-	5,000
Graffiti removal/ vandalism	1,550	5,000	5,000
Landscape contract	159,840	164,800	169,700
Landscape irrigation maintenance	10,238	55,000	45,100
Landscape maintenance & repairs	39,180	96,800	26,000
Landscape weed control	31,569	36,000	20,600
Mosquito control	14,000	14,060	13,500
Nonpotable water purchase usage	48,975	80,000	51,500
Open space maintenance / fire mitigation	-	-	25,000
Portable restrooms	2,872	4,000	4,000
Playground repairs and maintenance	350	10,000	10,300
General repairs and maintenance	24,330	35,508	36,600
Seasonal lights	13,900	14,000	14,420
Skate Park maintenance	40,088	625	5,000
Snow removal	54,118	40,000	41,200
Tree maintenance	89,045	99,583	102,600
Tree spraying	-	-	40,000
Utilities	13,523	17,250	15,500
Contingency	-	-	50,723
Total expenditures	<u>882,338</u>	<u>1,117,926</u>	<u>1,207,000</u>
TRANSFERS OUT			
Transfers to other funds	<u>300,000</u>	<u>100,000</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>1,182,338</u>	<u>1,217,926</u>	<u>1,207,000</u>
ENDING FUND BALANCE	<u>\$ 455,539</u>	<u>\$ 456,897</u>	<u>\$ 367,824</u>
EMERGENCY RESERVE	<u>\$ 35,900</u>	<u>\$ 36,600</u>	<u>\$ 33,600</u>
TOTAL RESERVE	<u>\$ 35,900</u>	<u>\$ 36,600</u>	<u>\$ 33,600</u>

No assurance provided. See summary of significant assumptions.



**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT  
DEBT SERVICE FUND  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

1/26/2021

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ 1,898,973	\$ 2,354,162	\$ 1,230,695
REVENUES			
Property taxes	2,359,946	829,326	739,155
Interest income	93,098	24,031	5,217
Total revenues	<u>2,453,044</u>	<u>853,357</u>	<u>744,372</u>
Total funds available	<u>4,352,017</u>	<u>3,207,519</u>	<u>1,975,067</u>
EXPENDITURES			
Bond interest - Series 1993	225,277	139,394	44,717
Bond interest - Series 2014	64,453	47,299	29,537
Bond principal - Series 1993	825,000	900,000	429,560
Bond principal - Series 2014	845,000	875,000	1,455,000
County Treasurer's fee	35,425	12,431	11,087
Contingency	-	-	2,466
Paying agent fees	2,700	2,700	2,700
Total expenditures	<u>1,997,855</u>	<u>1,976,824</u>	<u>1,975,067</u>
Total expenditures and transfers out requiring appropriation	<u>1,997,855</u>	<u>1,976,824</u>	<u>1,975,067</u>
ENDING FUND BALANCE	<u>\$ 2,354,162</u>	<u>\$ 1,230,695</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

1/26/2021

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ 1,636,426	\$ 1,798,600	\$ 1,291,649
REVENUES			
Lottery proceeds	40,165	37,049	36,000
Total revenues	<u>40,165</u>	<u>37,049</u>	<u>36,000</u>
TRANSFERS IN			
Transfers from other funds	<u>300,000</u>	<u>100,000</u>	<u>-</u>
Total funds available	<u>1,976,591</u>	<u>1,935,649</u>	<u>1,327,649</u>
EXPENDITURES			
General and Administrative			
Accounting	-	3,000	25,000
Contingency	-	-	30,000
District management	44,050	49,000	55,000
Engineering	-	35,000	40,300
Legal services	-	7,000	5,000
Capital Projects			
Recreation center			
Conceptual design	-	-	55,000
Sustainability consulting	-	-	25,000
GEO Tech	-	-	15,000
Initial design work	-	-	110,000
New playground	-	-	350,000
Monument sign	-	-	70,000
Plant nursery	-	-	30,000
Baseball field improvements	7,618	-	5,000
Irrigation upgrades/replacement	-	-	100,000
Parking lot improvements	5,183	-	-
Trails/bike path	-	55,000	55,000
Spillway / embankment	-	150,000	75,000
Water rights enhancements	7,600	20,000	20,000
Master plan implementation	113,540	325,000	100,000
Total expenditures	<u>177,991</u>	<u>644,000</u>	<u>1,165,300</u>
Total expenditures and transfers out requiring appropriation	<u>177,991</u>	<u>644,000</u>	<u>1,165,300</u>
ENDING FUND BALANCE	<u>\$ 1,798,600</u>	<u>\$ 1,291,649</u>	<u>\$ 162,349</u>

No assurance provided. See summary of significant assumptions.

**ROXBOROUGH VILLAGE METROPOLITAN DISTRICT  
2021 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  
2021 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. For collections year 2021, the adjusted mill levy for debt service is 9.200 mills and for operations is 12.087 mills.

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 8% 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.

**County Treasurer's Fees**

County Treasurer's fees have been computed at 1.5 % of property tax collections.

**Debt Service**

Principal and interest payments in 2021 are provided based on the debt amortization schedule from the Series 1993 Bonds and Series 2014 Loan (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  
2021 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 Loan**

\$6,390,000 General Obligation Refunding Tax-Free Loan, Series 2014, dated October 24, 2014, with interest of 2.03%. The Loan is payable semiannually and matures December 1, 2021 and is subject to mandatory redemption beginning in 2014 through 2021 in increasing amounts. The Loan is not subject to redemption prior to maturity.

	Balance at December 31, 2019	Reductions		Balance at December 31, 2021
		2020	2021	
General Obligation Bonds				
Series 1993B - Principal Only	\$ 1,329,560	\$ 900,000	\$ 429,560	\$ -
Series 2014	2,330,000	875,000	1,455,000	-
Total	<u>\$ 3,659,560</u>	<u>\$1,775,000</u>	<u>\$1,884,560</u>	<u>\$ -</u>

The District has no capital or operating lease.

**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**

<u>Year</u>	<b>1993 Series B (Note A) Principal Only Bonds Interest Rate 10.41% Principal Paid December 31 Interest Paid June 30 and December 31</b>		<b>2014 Series - \$6,390,000 General Obligation Refunding Tax-Free Loan October 24, 2014 Interest Rate 2.03% Interest Paid June 1 and December 1</b>		<b>Total</b>		
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 429,560	\$ 44,717	\$ 1,455,000	\$ 29,537	\$ 1,884,560	\$ 74,254	\$ 1,958,814
	<u>\$ 429,560</u>	<u>\$ 44,717</u>	<u>\$ 1,455,000</u>	<u>\$ 29,537</u>	<u>\$ 1,884,560</u>	<u>\$ 74,254</u>	<u>\$ 1,958,814</u>

No assurances provided. See summary of significant assumptions.

**RESOLUTION NO. 2020-11-02**

**RESOLUTION OF THE BOARD OF DIRECTORS  
OF ROXBOROUGH VILLAGE METROPOLITAN DISTRICT  
DOUGLAS COUNTY, COLORADO**

**A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS  
FUNDS IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW,  
FOR THE ROXBOROUGH VILLAGE METROPOLITAN DISTRICT,  
DOUGLAS COUNTY, COLORADO,  
FOR THE 2021 BUDGET YEAR**

WHEREAS, the Board of Directors of Roxborough Village Metropolitan District (the “District”) has adopted the annual budget in accordance with the Local Government Budget Law of Colorado, Section 29-1-101 et seq, C.R.S., on November 17, 2020; and

WHEREAS, the Board of Directors of the District have 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 and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District;

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

Section 1. That the following sums are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated:

General Fund	\$ 1,207,000
Debt Service Fund	\$ 1,975,067
Capital Projects Fund	\$ 1,165,300

APPROVED AND ADOPTED this 17<sup>th</sup> day of November, 2020, by a vote of 5 for and 0 against.

ROXBOROUGH VILLAGE METROPOLITAN  
DISTRICT, a quasi-municipal corporation and political  
subdivision of the State of Colorado

DocuSigned by:  
By: Calvin Brown  
Calvin Brown, President

ATTEST:

DocuSigned by:  
By: Ed Wagner  
Edward Wagner, Secretary



**RESOLUTION NO. 2020-11-03**

**RESOLUTION OF THE BOARD OF DIRECTORS  
OF ROXBOROUGH VILLAGE METROPOLITAN DISTRICT  
DOUGLAS COUNTY, COLORADO**

**A RESOLUTION LEVYING PROPERTY TAXES FOR YEAR 2020 FOR COLLECTION  
IN 2021, TO HELP DEFRAY THE COSTS OF GOVERNMENT  
FOR THE ROXBOROUGH VILLAGE METROPOLITAN DISTRICT,  
DOUGLAS COUNTY, COLORADO,  
FOR THE 2021 BUDGET YEAR**

The Board of Directors of the Roxborough Village Metropolitan District has adopted the annual budget, in accordance with the Local Government Budget Law of Colorado, Section 29-1-101 et seq, C.R.S., on November 17, 2020; and

The 2020 valuation for assessment for the Roxborough Village Metropolitan District (the “District”), as certified by the Douglas County Assessor is \$ 80,342,990; and

The amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$971,106; and

The amount of money necessary to balance the budget for voter approved bonds and interest is \$739,155.

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

Section 1. That for the purpose of meeting all general operating expenses of the District during the 2021 budget year, there is hereby levied a tax of 12.087 mills\* upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2020.

Section 2. That for the purpose of meeting all payments for bonds and interest of the District during the 2021 budget year, there is hereby levied a tax of 9.200 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2020.

Section 3. That the District Manager is hereby authorized and directed to immediately certify to the Board of County Commissioners of Douglas County, State of Colorado (the “Board of County Commissioners”) the mill levies for the District as hereinabove determined and set, or be authorized and directed to certify to the Board of County Commissioners the mill levies for the District as hereinabove determined and set, but as recalculated as needed based upon the final (December) certification of valuation from the Douglas County Assessor in order to comply with any applicable revenue and other budgetary limits.

\*Which includes 0.000 mills for refunds and abatements

APPROVED AND ADOPTED this 17<sup>th</sup> day of November, 2020, by a vote of 5 for and 0 against.

ROXBOROUGH VILLAGE METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

DocuSigned by:  
By: Calvin Brown  
Calvin Brown, President

ATTEST:

DocuSigned by:  
By: Ed Wagner  
Edward Wagner, Secretary

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

**TO:** County Commissioners<sup>1</sup> of DOUGLAS COUNTY, Colorado.

On behalf of the ROXBOROUGH VILLAGE METRO DISTRICT,  
 (taxing entity)<sup>A</sup>

the BOARD OF DIRECTORS  
 (governing body)<sup>B</sup>

of the ROXBOROUGH VILLAGE METROPOLITAN DISTRICT  
 (local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 80,342,990 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 80,342,990 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

**Submitted:** 12/01/2020 for budget/fiscal year 2021.  
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

<b>PURPOSE</b> (see end notes for definitions and examples)	<b>LEVY<sup>2</sup></b>	<b>REVENUE<sup>2</sup></b>
1. General Operating Expenses <sup>H</sup>	<u>12.087</u> mills	<u>\$ 971,106</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>12.087</u> mills</b>	<b><u>\$ 971,106</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>9.200</u> mills	<u>\$ 739,155</u>
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>21.287</u> mills</b>	<b><u>\$ 1,710,261</u></b>

Contact person: Gigi Pangindian Daytime phone: (303) 779-5710

Signed: Gigi Pangindian Title: Accountant for the District

*Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.*

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.  
<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

**CERTIFICATION OF TAX LEVIES, continued****THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).**

Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:****BONDS<sup>J</sup>:**

1.	Purpose of Issue:	<u>Refunding</u>
	Series:	<u>1993B</u>
	Date of Issue:	<u>9/1/1993</u>
	Coupon Rate:	<u>10.41%</u>
	Maturity Date:	<u>12/31/2021</u>
	Levy:	<u>2.228</u>
	Revenue:	<u>\$179,004</u>
2.	Purpose of Issue:	<u>Refunding</u>
	Series:	<u>2014</u>
	Date of Issue:	<u>10/24/2014</u>
	Coupon Rate:	<u>2.03%</u>
	Maturity Date:	<u>12/1/2021</u>
	Levy:	<u>6.972</u>
	Revenue:	<u>\$560,151</u>

**CONTRACTS<sup>K</sup>:**

3.	Purpose of Contract:	<u></u>
	Title:	<u></u>
	Date:	<u></u>
	Principal Amount:	<u></u>
	Maturity Date:	<u></u>
	Levy:	<u></u>
	Revenue:	<u></u>
4.	Purpose of Contract:	<u></u>
	Title:	<u></u>
	Date:	<u></u>
	Principal Amount:	<u></u>
	Maturity Date:	<u></u>
	Levy:	<u></u>
	Revenue:	<u></u>

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

Colorado Community Media  
750 W. Hampden Ave. Suite 225  
Englewood, CO 80110

Roxborough Village Metro District (cla) \*\*  
CliftonLarsonAllen LLP  
8390 E. Crescent Pkwy, Ste 500  
Greenwood Village CO 80111-2814

Description: No. 938191 PROPOSED 2021 BUDGET

## AFFIDAVIT OF PUBLICATION

State of Colorado }  
County of Douglas } ss

This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 10/29/2020, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



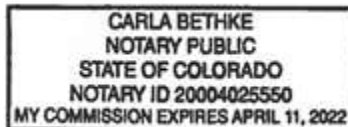
For the Douglas County News-Press

State of Colorado }  
County of Douglas } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before by the above named Gerard Healey, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/29/2020. Gerard Healey has verified to me that he has adopted an electronic signature to function as his signature on this document.

20004025550-918230

Carla Bethke  
Notary Public  
My commission ends April 11, 2022



### Public Notice

#### NOTICE OF PUBLIC HEARING ON PROPOSED 2021 BUDGET AND NOTICE OF PUBLIC HEARING CONCERNING 2020 BUDGET AMENDMENT OF THE ROXBOROUGH VILLAGE METROPOLITAN DISTRICT

**NOTICE IS HEREBY GIVEN** that the proposed budget for the ensuing year of 2021 has been submitted to the Roxborough Village Metropolitan District ("District"). Such proposed budget will be considered at a meeting of the Board of Directors of the District to be held virtually via Zoom at **6:00 p.m. on the 17th day of November, 2020**. Due to current directives from local, state and federal jurisdictions related to COVID-19, this meeting is being held by teleconference and virtual meeting only. Board members, consultants and members of the public may participate by teleconference or by computer/tablet by utilizing the following information:

<https://us02web.zoom.us/j/85701170502> or Call: 346-248-7799; Meeting ID: 857 0117 0502; Passcode: 249367.

**NOTICE IS FURTHER GIVEN** that a resolution to amend the 2020 budget for the District may also be considered at the above-referenced meeting of the Board of Directors of the District.

A copy of the proposed 2021 budget and a copy of the resolution to amend the 2020 budget, if required, are available for public inspection at the offices of CliftonLarsonAllen LLP, 8390 E. Crescent Pkwy., Suite 300, Greenwood Village, Colorado. Any interested elector within the District may, at any time prior to final adoption of the 2021 budget and final adoption of a resolution to amend the 2020 budget, file or register any objections thereto.

**BY ORDER OF THE BOARD OF DIRECTORS OF THE ROXBOROUGH VILLAGE METROPOLITAN DISTRICT,**  
A quasi-municipal corporation and political subdivision of the State of Colorado

By: /s/ Anna Jones, District Manager

Legal Notice No. 938191  
First Publication: October 29, 2020  
Last Publication: October 29, 2020  
Publisher: Douglas County News-Press