

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1 HELD DECEMBER 3, 2020

A Special Meeting of the Board of Directors (the “Board”) of the Crowfoot Valley Ranch Metropolitan District No. 1 (the “District”) was convened on Thursday, the 3<sup>rd</sup> day of December 2020, at 1:00 p.m. The meeting was open to the public.

Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting was held via Zoom Meeting.

#### ATTENDANCE

#### Directors In Attendance Were:

Chad Murphy  
Richard Cross  
John (“Jay”) W. Despard  
Ryan D. Marsh  
Mitchell M. Peterson

#### Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc.

Matthew Ruhland, Esq.; Collins Cockrel & Cole, P.C.

Jason Carroll and Paul Wilson; CliftonLarsonAllen LLP

Sean Logue and Collier Bailey; Hines Interests Limited Partnership

#### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosures of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State.

Attorney Ruhland noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in

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accordance with the statute. It was noted that all Directors' Disclosure Statements have been filed.

### **ADMINISTRATIVE MATTERS**

**Agenda:** The Board reviewed a proposed Agenda for the District's Special Meeting.

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

**Approval of Meeting Location:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board noted that due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Health and Environment, and the threat posed by the COVID-19 coronavirus, the meeting was held via Zoom Meeting.

**Minutes:** The Board reviewed the Minutes of the September 14, 2020 and October 30, 2020 Special Meetings.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the Minutes of the September 14, 2020 and October 30, 2020 Special Meetings were approved, as presented.

**Resolution No. 2020-12-01; Resolution Concerning 2021 Annual Administration Matters:** The Board entered into discussion regarding Resolution No. 2020-12-01; Resolution Concerning 2021 Annual Administrative Matters.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-12-01; Resolution Concerning 2021 Annual Administrative Matters. A copy of the adopted Resolution is attached to these Minutes and incorporated herein by this reference.

**2021 Regular Meetings:** Ms. Finn reviewed the business to be conducted in 2021 to meet the statutory compliance requirements. The Board, determined to meet on March 1, 2021, June 7, 2021, September 13, 2021, and December 6, 2021 at 1:00 p.m. at Hines, 1144 15th Street, Suite 2600, Denver, Colorado 80202.

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**Resolution No. 2020-12-02; Resolution Designating Meeting Location:**

Attorney Ruhland reviewed with the Board Resolution No. 2020-12-02: Resolution to Conduct Meeting Outside of District Boundaries and Douglas County.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-12-02; Resolution to Conduct Meeting Outside of District Boundaries and Douglas County. A copy of the adopted Resolution is attached to these Minutes and incorporated herein by this reference.

**PUBLIC  
COMMENT**

There was no public comment.

**FINANCIAL  
MATTERS**

**Payment of Claims:** The Board then considered approval of the payment of claims for the following periods:

Fund	Period ending August 14, 2020	Period ending Sept. 8, 2020	Period ending October 12, 2020	Period ending Nov. 20, 2020
General	\$ 1,904.57	\$ 1,221.17	\$ 3,068.49	\$ 9,521.49
Debt	\$ -0-	\$	\$ -0-	\$ -0-
Capital	\$ 3,107,048.96	\$ 1,345,472.25	\$ 419,048.68	\$ 557,693.44
<b>Total</b>	<b>\$ 3,108,953.53</b>	<b>\$ 1,346,693.42</b>	<b>\$ 422,117.17</b>	<b>\$ 567,214.93</b>

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

**Unaudited Financials and Cash Position Schedule:** Mr. Wilson reviewed for the Board the unaudited financial statements of the District setting forth the cash deposits, investments, budget analysis, and accounts payable vouchers for the period ending October 31, 2020 and the schedule of cash position statement updated as of November 16, 2020.

Following review and discussion, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the unaudited financial statements and the schedule of cash position statement were accepted, as presented.

**Collection of Facilities Fees by the District:** The Board entered into discussion regarding collection of facilities fees by the District. It was noted \$18,000 has been collected through October 30, 2020.

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**2020 Audit:** The Board discussed the engagement of Fiscal Focus Partners LLC to perform the 2020 Audit.

Following discussion, upon motion duly made by President Murphy, seconded by Director Cross and, upon vote, unanimously carried, the Board approved the engagement of Fiscal Focus Partners LLC to perform the 2020 Audit, for an amount of \$5,000.

**2021 Budget:** The President opened the public hearing to consider the proposed 2021 Budget and discuss related issues.

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

Mr. Wilson reviewed the estimated 2020 revenues and expenditures and proposed 2021 revenues and expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2020-12-03 to Adopt the 2021 Budget and Appropriate Sums of Money and Set Mill Levies (for the General Fund at 77.929 mills and Other Funds (Fire Protection) at 7.514 mills, for a total mill levy of 85.443 mills). Upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the Resolution was adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2020 and verification of Fire Protection mill levy. Ms. Finn was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Douglas County and Ms. Finn was authorized to transmit the Certification of Mill Levies to the Division of Local Government, not later than December 15, 2020. Ms. Finn was also authorized to transmit the Certification of

Budget to the Division of Local Government not later than January 30, 2021. Copies of the adopted Resolution is attached to these minutes and incorporated herein by this reference.

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

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

**2022 Budget Preparation:** The Board discussed the preparation of the 2022 Budget.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2022 Budget.

### **LEGAL MATTERS**

There were no legal matters.

### **CAPITAL IMPROVEMENTS**

**Engineer's Report and Requesting Requisition of Funds for the Engineer's Report and Certification No. 2, dated December 3, 2020, prepared by Ranger Engineering LLC:** The Board reviewed the Engineer's Report and Requesting Requisition of Funds for the Engineer's Report and Certification No. 2, dated December 3, 2020, prepared by Ranger Engineering LLC, for the amount of \$1,168,825.75.

**Canyon Filing 1A On-site Utilities Project (Iron Women Construction and Environmental Services, LLC):** The Board entered into discussion regarding the Canyon Filing 1A On-site Utilities Project (Iron Women Construction and Environmental Services, LLC). Director Marsh noted the project will be complete by the end of the year.

**Change Orders Nos. 1-24 to the Contract between the District and Iron Women Construction and Environmental Services LLC:** The Board reviewed Change Orders Nos. 1-24 to the Contract between the District and Iron Women Construction and Environmental Services LLC.

Following discussion, upon motion duly made by Director Cross, seconded by Director Murphy and, upon vote, unanimously carried, the Board approved Change Orders Nos. 1-24 to the Contract between the District and Iron Women Construction and Environmental Services LLC, in the total amount of \$2,189,491.97.

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**Request for Qualifications (“RFQ”) for Landscaping, Concrete, Paving and Other Construction Related Work:** The Board entered into discussion regarding the Request for Qualifications process to qualify landscape contractors. No action was taken by the Board at this time.

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### **ADJORNMENT**

There being no further business to come before the Board at this time, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: *Ann Finn*  
Secretary for the Meeting

**RESOLUTION NO. 2020-12-01**

**CERTIFIED COPY OF ANNUAL ADMINISTRATIVE RESOLUTION OF  
CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1 (2021)**

STATE OF COLORADO )  
 ) ss.  
CITY AND COUNTY OF DENVER )

At a special meeting of the Board of Directors of the Crowfoot Valley Ranch Metropolitan District No. 1, Douglas County, Colorado, held at 1144 15<sup>th</sup> Street, Suite 3675, Denver, Colorado, on Thursday, December 3, 2020, at 1:00 p.m., there were present:

Chad Murphy  
Richard Cross  
Jay Despard  
Ryan Marsh  
Mitchell Peterson

Also present were: Matthew Ruhland of Collins Cockrel & Cole, Ann Finn of Special District Management Services, Jason Carroll of CliftonLarsonAllen, LLP and Paul Wilson of CliftonLarsonAllen, LLP.

When the following proceedings were had and done, to wit:

It was moved by Director Murphy to adopt the following Resolution and ratify actions taken in connection herewith:

WHEREAS, the Crowfoot Valley Ranch Metropolitan District No. 1 (the “District”) was organized as a special district pursuant to an Order of the District Court in and for Douglas County, Colorado (the “County”), and is located entirely within the County; and

WHEREAS, the Board of Directors of the District (the “Board”) has a duty to perform certain obligations in order to assure the efficient operation of the District; and

WHEREAS, the Directors may receive compensation for their services subject to the limitations imposed by § 32-1-902(3)(a) (II), C.R.S.; and

WHEREAS, § 32-1-103(15), C.R.S., requires the Board to publish certain legal notices in a newspaper of general circulation in the District; and

WHEREAS, § 32-1-903(1), C.R.S., requires that the Board shall meet regularly at a time and in a place to be designated by the Board; and

WHEREAS, in accordance with the Colorado Governmental Immunity Act, the Board is given authority to obtain insurance against liability for injuries for which the District may be liable under the Governmental Immunity Act, pursuant to § 24-10-115, C.R.S.; and

WHEREAS, §§ 32-1-901(2) and 32-1-902(2), C.R.S., require the District to obtain an individual, schedule or blanket surety bond in an amount of no less than \$1,000 per director and \$5,000 for the Board Treasurer, and to file such bond with the District Court and the Division of Local Government (the “Division”); and

WHEREAS, § 32-1-306, C.R.S. requires the District to file a current, accurate map of its boundaries with the County Assessor, County Clerk and Recorder and the Division on or before January 1<sup>st</sup> of each year; and

WHEREAS, § 32-1-809, C.R.S., requires that the District, between November 16<sup>th</sup> and January 15<sup>th</sup> of the subsequent year, provide notice to the eligible electors of the District (the “Transparency Notice”), which notice shall contain the following information:

- The address and telephone number of the principal business office;
- The name and business telephone number of the manager or other primary contact person;
- The names of and contact information for members of the board, the name of the board chair, and the name of each member whose office will be on the ballot at the next regular special district election;
- The times and places designated for regularly scheduled meetings of the board during the year, and the place where notice of board meetings is posted pursuant to § 24-6-402(2)(c) C.R.S.;
- The current mill levy, and total ad valorem tax revenue received during the last year;
- The date of the next regular special district election of board members;
- The procedure and time to submit a self-nomination form for election to the board;
- Information on the procedures to request permanent absentee voter status; and
- The address of any web site on which the special district’s election results will be posted.

The Transparency Notice shall be filed with the Division, Board of County Commissioners, County Assessor, County Treasurer and County Clerk and Recorder of each county in which the special district is located, and with the governing body of any



municipality in which the special district is located, and shall be provided to electors in one or more of the following ways:

- Mailing the notice separately to each household where one or more eligible electors of the special district resides;
- Including the notice as a prominent part of a newsletter, annual report, billing statement, letter, voter information card or other notice sent by the special district to the eligible electors;
- Posting the information on the official web site of the special district if there is a link to the district's web site on the official web site of the Division;
- For any district that is a member of the Special District Association, by mailing or electronically transmitting the notice to the Special District Association, which shall post the notice on its website.

WHEREAS, the Local Government Budget Law of Colorado, §§ 29-1-101, *et seq.*, C.R.S., requires the Board to hold a public hearing on proposed budgets and amendments thereto, to adopt budgets, and to file copies of the budgets and amendments thereto; and

WHEREAS, in accordance with the Public Securities Information Reporting Act, §§ 11-58-101, *et seq.*, C.R.S., issuers of non-rated public securities issued to the public must file an annual report with the Department of Local Affairs; and

WHEREAS, § 32-1-104.8, C.R.S., requires the District to record a Special District Disclosure Document and a map of the boundaries of the District with the County Clerk and Recorder at the time of recording any decree or order organizing a special district or including additional property in a special district; and

WHEREAS, in accordance with § 29-1-604(1), C.R.S., if expenditures and revenues of the District are not in excess of \$100,000, the District may file an application for exemption from audit with the State auditor; or, in accordance with § 29-1-604(2), C.R.S., if expenditures and revenues of the District are at least \$100,000 but not more than \$750,000 the District may file an application for exemption from audit with the State Auditor, or in accordance with § 29-1-603, C.R.S., the governing body of the District shall cause to be made an annual audit of the financial statements for each fiscal year; and

WHEREAS, the Unclaimed Property Act, §§ 38-13-101, *et seq.*, C.R.S., requires that governmental subdivisions, if applicable, file an annual report listing unclaimed property with the State Treasurer; and

WHEREAS, elections may be held pursuant to the Special District Act and the Colorado Local Government Election Code or the Uniform Election Code of 1992 for the purpose of (1) electing members of the Board; (2) to present certain ballot issues to the

eligible electors of the District as required by Article X, § 20 of the Colorado Constitution; and (3) to present certain ballot questions to the eligible electors of the District; and

WHEREAS, § 32-1-804(2), C.R.S., states that all powers and authority granted to the governing body of a political subdivision may be exercised by the appointed Designated Election Official; and

WHEREAS, § 1-13.5-502, C.R.S., specifies that the Board shall publish notice of election, including polling place locations, no later than 20 days prior to an election, and shall post notices no later than 20 days prior to the election; and

WHEREAS, § 32-1-1101.5, C.R.S., requires the District to certify results of any election to incur general obligation indebtedness to the Board of County Commissioners of each county in which the special district is located or to the governing body of the municipality that has adopted a resolution of approval of the District, and with the Division of Securities; and

WHEREAS, § 32-1-1604, C.R.S., requires within 30 days of incurring or authorizing general obligation debt that the District shall record a notice of such debt with the County Clerk and Recorder, on a form prescribed by the Division; and

WHEREAS, in accordance with §§ 32-1-1101.5(1.5) and (2), C.R.S., either the Board of County Commissioners of each county in which the District is located, or the governing body of the municipality that has adopted a resolution of approval of the District, may require the District to file an application for quinquennial finding of reasonable diligence; and

WHEREAS, special district directors are governed by § 32-1-902(3), C.R.S., which requires such directors to disqualify himself/herself from voting on an issue in which he or she has a conflict of interest unless the director has properly disclosed such conflict in compliance with law; and

WHEREAS, § 32-1-902, C.R.S., requires the Board to elect officers, including a Chair of the Board and President of the District, a Treasurer of the Board and District, and a Secretary, who may be a member of the Board; and

WHEREAS, in accordance with the Workers' Compensation Act of Colorado, §§ 8-40-101 – 8-47-101, et seq., C.R.S., the District is required to carry workers' compensation coverage for its employees, but the Board members may opt out of such coverage by the methods prescribed in the Workers' Compensation Act of Colorado; and

WHEREAS, the Board desires to continue engagement of general counsel for the District to assist with providing legal services and to assist with the operation of the District; and

WHEREAS, the Board desires to continue engagement of an accountant for the District to assist with providing financial services and to assist with the financial operations and affairs of the District, and who shall also be designated as the budget officer required to prepare and submit to the Board a proposed District budget by October 15, pursuant to §§ 29-1-104 and 29-1-105(3)(d), C.R.S.; and

WHEREAS, the Board desires to continue engagement of a manager for the District to assist with management services and to assist with the management operations and to manage the affairs of the District; and

WHEREAS, concerning the public records of the District, § 24-72-202(2), C.R.S. defines “Official Custodian” to mean and include any officer or employee of any political subdivision of the state who is responsible for the maintenance, care, and keeping of public records, regardless of whether the records are in his or her actual personal custody and control. The maintenance, care and keeping of public records shall be in accordance with the Colorado Special District Records Management Manual; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1, DOUGLAS COUNTY, COLORADO AS FOLLOWS:

1. The Board of the District determines that each director shall not receive compensation for services as directors.
2. The Board designates the *Douglas County News Press* as the newspaper of general circulation within the boundaries of the District, or in the vicinity of the District if none is circulated within the District, and directs that all legal notices shall be published in accordance with applicable statutes.
3. The Board determines to hold regular meetings on the March 1, June 7, September 13 and December 6, 2021 at 1:00 p.m., at the offices of Hines, 1144 15<sup>th</sup> Street, Suite 2600, Denver, Colorado. Meeting notices shall be posted at the location designated above no less than 24 hours prior to each meeting of a quorum of the Board.
4. The Board directs management to obtain and maintain insurance for the District, to insure the Directors acting within the scope of employment by the Board against all or any part of such liability for an injury; to insure against the expense of defending a claim for injury against the District or its Board. Additionally, the Board directs general counsel to obtain bonds or equivalent insurance coverage as required by §§ 32-1-901(2) and 32-1-902(2), C.R.S., in an amount of no less than \$1,000 per director and \$5,000 for the Board Treasurer, and to file the bond or certificate of insurance with the District Court and the Division.

5. The Board directs management to file an accurate boundary map, as specified by the Division, with the County Assessor, County Clerk and Recorder and the Division on or before January 1<sup>st</sup>.

6. The Board directs management to provide the Transparency Notice to the eligible electors of the District, the County Board of Commissioners, County Assessor, County Treasurer, County Clerk and Recorder, the Division between November 16<sup>th</sup> and January 15<sup>th</sup> of the subsequent year.

7. The Board designates the District's accountant to serve as the budget officer, and to submit a proposed budget to the Board by October 15<sup>th</sup> for the following year, and, in cooperation with general counsel, to schedule a public hearing on the proposed budget; to prepare a final budget, budget resolutions and amendments to the budget, if necessary; to certify the mill levies on or before December 15; and to file the approved budgets and amendments thereto with the proper governmental entities in accordance with the Local Government Budget Law of Colorado.

8. The Board directs general counsel to prepare and file the annual public securities report for nonrated public securities issued by the District, with the Department of Local Affairs on or before March 1<sup>st</sup>, if applicable.

9. The Board directs management to provide the Special District Disclosure Document and a map of the District's boundaries to the County Clerk and Recorder, for recording, at the same time an inclusion order is recorded.

10. The Board directs the accountant to prepare or cause to be prepared for filing with the State Auditor either an Application for Exemption from Audit for the prior fiscal year by March 31<sup>st</sup>; or an audit of the financial statements by June 30<sup>th</sup> to be filed with the State Auditor by July 31<sup>st</sup>.

11. The Board directs management to prepare the Unclaimed Property Act report and forward the report to the State Treasurer by November 1<sup>st</sup>.

12. The Board hereby appoints Micki L. Mills as the "Designated Election Official" of the District for any elections to be held during 2021 and any subsequent year. The Board hereby grants all powers and authority for the proper conduct of the election to the Designated Election Official, including but not limited to appointing election judges, appointing a canvass board and cancellation, if applicable, of the election.

13. The Board deems it expedient for the convenience of the electors that it shall conduct all regular and special elections of the District via a mail ballot election unless a polling place election is deemed necessary and expressed in a separate election resolution.

14. The District directs the Designated Election Official to notify the Division of the results of any elections held by the District, including business address, telephone number and the contact person.

15. The District directs the Designated Election Official to certify results of any election to incur general obligation indebtedness to the County Board of County Commissioners and with the Division of Securities

16. Whenever the District authorizes or incurs general obligation debt, the Board directs the Designated Election Official to record a notice of such debt with the County Clerk and Recorder, within 30 days of authorizing or incurring the debt, on a form prescribed by the Division.

17. The Board directs general counsel to prepare and file with the County Board of County Commissioners, if requested, the quinquennial finding of reasonable diligence in accordance with §§ 32-1-1101.5(1.5) and (2), C.R.S.

18. The Board directs management to prepare and file the special district annual report with the County Board of County Commissioners, the Division, and the State Auditor and shall further deposit a copy of such report with the County Clerk and Recorder per § 32-1-207(3)(c), C.R.S; if required.

19. The District hereby elects the following officers for the District:

President/Chair of the Board – Chad Murphy  
Treasurer – Richard Cross  
Assistant Secretary – John W. Despard  
Assistant Secretary – Mitchell M. Peterson  
Assistant Secretary – Ryan D. Marsh  
Secretary - Ann E. Finn

20. The Board directs general counsel to file conflict of interest disclosure forms provided by Board members with the Secretary of State annually. At the discretion of general counsel, transactional conflict of interest disclosures shall be filed 72 hours prior to meetings of the Board, when applicable, or at a Board member's request. In addition, written disclosures required to be filed with the governing body in accordance with § 18-8-308, C.R.S., shall be deemed filed with the Board when filed with the Secretary of State.

21. The Board extends the current indemnification resolution to allow the resolution to continue in effect as written.

22. In accordance with § 8-40-202(1)(a)(I)(B), C.R.S., the Board hereby waives workers' compensation coverage for individual Board members by opting that the

individual Board members not be deemed employees as that term is defined in the Workers' Compensation Act of Colorado, and directs legal counsel to file a statement with the Division of Workers' Compensation in the Department of Labor and Employment for the State of Colorado at least forty-five (45) days before the start of the policy year in order to effect such waiver of coverage.

23. The Board continues the engagement of Collins, Cockrel & Cole, P.C. as general counsel for the District.

24. The Board continues the engagement of CliftonLarsonAllen, LLP to provide accounting services for the District.

25. The Board continues the engagement of Special District Management Services, Inc. to provide management services for the District.

26. The Board designates Special District Management Services, Inc. to serve as the official custodian of public records and to follow the Colorado Special District Records Management Manual.

WHEREUPON, the motion was seconded by Director Cross and upon vote, unanimously carried. The Chair declared the motion carried and so ordered.

ADOPTED AND APPROVED THIS 3<sup>rd</sup> DAY OF DECEMBER, 2020.

CROWFOOT VALLEY RANCH  
METROPOLITAN DISTRICT NO. 1

By:  \_\_\_\_\_  
Chad Murphy, Chair

Attest:

 \_\_\_\_\_  
Secretary

**CERTIFICATION**

I, Ann E. Finn, Secretary of the Board of the Crowfoot Valley Ranch Metropolitan District No. 1, Douglas County, Colorado do hereby certify that the attached and foregoing Resolution is a true copy from the records of the proceedings of the Board of said District.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Crowfoot Valley Ranch Metropolitan District No. 1 this 3<sup>rd</sup> day of December, 2020.

DocuSigned by:  
*Ann Finn*  
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Ann E. Finn, Secretary

[ S E A L ]

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1**

**RESOLUTION NO. 2020-12-02**

**RESOLUTION TO CONDUCT MEETING OUTSIDE  
OF DISTRICT BOUNDARIES AND DOUGLAS COUNTY**

WHEREAS, the Crowfoot Valley Ranch Metropolitan District No. 1 (the “District”) is a special district of the State of Colorado, governed by Title 32, Article 1, C.R.S., also known as the Special District Act; and

WHEREAS, pursuant to Section 32-1-903(1), C.R.S., all special and regular meetings of the Board of Directors of a special district are to be held at locations which are within the boundaries of the District or which are within the boundaries of any county in which the District is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the District boundaries; and

WHEREAS, the Board of Directors (the “Board”) of the District has determined that, for reasons of convenience and fiscal efficiencies, a Board meeting must be held at a location more than twenty (20) miles from the District boundaries.

NOW, THEREFORE, BE IT RESOLVED, that:

1. The next meeting of the Board of Directors of the Crowfoot Valley Ranch Metropolitan District No. 1 will be held at the offices of the Board Chair, located at 1144 15<sup>th</sup> Street, Suite 2600, Denver, Colorado.

2. The reasons for holding such meeting more than twenty (20) miles outside of the District boundaries are that:

(a) All the Directors and consultants of the District reside outside of the District boundaries; and

(b) It is more convenient and economical under the circumstances to conduct the business of the Board and the District at the offices of the District’s Board Chair, which is outside of the District boundaries and Douglas, Colorado.

3. The Board may consider holding other meetings more than twenty (20) miles outside of the District boundaries at subsequent meetings.

ADOPTED this 3<sup>rd</sup> day of December, 2020.

CROWFOOT VALLEY RANCH  
METROPOLITAN DISTRICT NO. 1

By:   
Chad Murphy, Chair



**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1**

**RESOLUTION NO. 2020-12-04**

**RESOLUTION TO ADOPT BUDGET**

WHEREAS, the Board of Directors (the “Board”) of Crowfoot Valley Ranch Metropolitan District No. 1 (the “District”) has appointed a budget committee to prepare and submit a proposed 2021 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on December 3, 2020, and interested electors were given the opportunity to file or register any objections to the budget; and

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

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Crowfoot Valley Ranch Metropolitan District No. 1:

- 1. That estimated expenditures for each fund are as follows:

General Fund:	\$	60,000
Capital Projects Fund:	\$	8,812,962
Total	\$	8,872,962

- 2. That estimated revenues are as follows:

<u>General Fund:</u>		
From unappropriated surpluses	\$	7,134
From sources other than general property tax	\$	97,424
From general property tax	\$	548
Total	\$	105,106

Capital Projects Fund:

From unappropriated surpluses	\$ 0
From sources other than general property tax	\$ 8,812,962
From general property tax	<u>\$ 0</u>
Total	\$ 8,812,962

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of the District for the 2021 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

**TO SET MILL LEVIES**

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$499; and

WHEREAS, the amount of money from property taxes necessary to balance the budget for contractual obligation purposes is \$48; and

WHEREAS, the 2020 valuation for assessment of the District, as certified by the County Assessor, is \$6,410.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Crowfoot Valley Ranch Metropolitan District No. 1:

5. That for the purpose of meeting the general operating expenses of the District during the 2021 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 77.929 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$499.

6. That for the purpose of meeting contractual obligations of the District during the 2021 budget year, there is hereby levied a property tax of 7.514 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$48.

7. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Douglas County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

**TO APPROPRIATE SUMS OF MONEY**

WHEREAS, the Board has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Crowfoot Valley Ranch Metropolitan District No. 1 that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

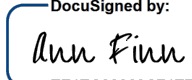
General Fund:	\$ 60,000
Capital Projects Fund:	\$ 8,812,962
Total	\$ 8,872,962

ADOPTED and approved this 3<sup>rd</sup> day of December, 2020.

CROWFOOT VALLEY RANCH  
METROPOLITAN DISTRICT NO. 1

By:   
Chad Murphy, Chair

ATTEST:

  
Secretary

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2021**

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1  
SUMMARY  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

1/15/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ 2,835	\$ (733,324)	\$ 7,134
<b>REVENUES</b>			
Property taxes	659	632	500
Specific ownership tax	72	54	44
Interest income	82	80	400
Fire protection tax	64	61	48
Developer advance	20,000	42,000	-
Transfer from district No.2	15,560	14,939	96,980
Intergovernmental Revenue - District No. 2	906,813	17,200,000	8,812,962
Total revenues	<u>943,250</u>	<u>17,257,766</u>	<u>8,910,934</u>
Total funds available	<u>946,085</u>	<u>16,524,442</u>	<u>8,918,068</u>
<b>EXPENDITURES</b>			
General and administrative	44,360	45,544	60,000
Capital projects	1,635,049	16,471,764	8,812,962
Total expenditures	<u>1,679,409</u>	<u>16,517,308</u>	<u>8,872,962</u>
Total expenditures and transfers out requiring appropriation	<u>1,679,409</u>	<u>16,517,308</u>	<u>8,872,962</u>
ENDING FUND BALANCES	<u>\$ (733,324)</u>	<u>\$ 7,134</u>	<u>\$ 45,106</u>
EMERGENCY RESERVE	\$ 500	\$ 500	\$ 3,000
TOTAL RESERVE	<u>\$ 500</u>	<u>\$ 500</u>	<u>\$ 3,000</u>

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2021 BUDGET**  
**WITH 2019 ACTUAL AND 2020 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/15/21

ACTUAL	ESTIMATED	BUDGET
2019	2020	2021

**ASSESSED VALUATION**

Agricultural	10	10	10
State assessed	200	200	200
Personal property	8,300	7,900	6,200
Certified Assessed Value	\$ 8,510	\$ 8,110	\$ 6,410

**MILL LEVY**

General	77.388	77.929	77.929
Fire Protection	7.462	7.514	7.514
Total mill levy	84.850	85.443	85.443

**PROPERTY TAXES**

General	\$ 659	\$ 632	\$ 500
Fire Protection	64	61	48
Levied property taxes	723	693	548
Budgeted property taxes	\$ 723	\$ 693	\$ 548

**BUDGETED PROPERTY TAXES**

General	\$ 659	\$ 632	\$ 500
Fire Protection	64	61	48
	\$ 723	\$ 693	\$ 548

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1**  
**GENERAL FUND**  
**2021 BUDGET**  
**WITH 2019 ACTUAL AND 2020 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/15/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ 2,835	\$ (5,088)	\$ 7,134
<b>REVENUES</b>			
Property taxes	659	632	500
Specific ownership tax	72	54	44
Interest income	82	80	400
Developer advance	20,000	42,000	-
Fire Protection Tax	64	61	48
Transfer from District No.2	15,560	14,939	96,980
Total revenues	36,437	57,766	97,972
Total funds available	39,272	52,678	105,106
<b>EXPENDITURES</b>			
General and administrative			
Accounting	8,245	10,500	10,750
Auditing	5,250	10,500	11,000
County Treasurer's fee	10	9	8
Fire Protection Treasurer's fees	1	1	1
Dues and licenses	639	554	1,000
Insurance and bonds	5,517	5,820	7,500
District management	4,871	7,600	6,450
Legal services	13,441	10,000	10,000
Miscellaneous	323	500	500
Payment to Town	63	60	47
Paying agent fees	6,000	-	-
Contingency	-	-	12,744
Total expenditures	44,360	45,544	60,000
Total expenditures and transfers out requiring appropriation	44,360	45,544	60,000
ENDING FUND BALANCE	\$ (5,088)	\$ 7,134	\$ 45,106
EMERGENCY RESERVE	\$ 500	\$ 500	\$ 3,000
TOTAL RESERVE	\$ 500	\$ 500	\$ 3,000

No assurance provided. See summary of significant assumptions.

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1**  
**CAPITAL PROJECTS FUND**  
**2021 BUDGET**  
**WITH 2019 ACTUAL AND 2020 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/15/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ -	\$ (728,236)	\$ -
REVENUES			
Intergovernmental Revenue - District No. 2	906,813	17,200,000	8,812,962
Total revenues	<u>906,813</u>	<u>17,200,000</u>	<u>8,812,962</u>
Total funds available	<u>906,813</u>	<u>16,471,764</u>	<u>8,812,962</u>
EXPENDITURES			
Capital Projects			
Accounting	24,734	31,500	32,250
District management	14,612	22,000	19,300
Legal services	40,322	30,000	30,000
Repay developer advance	642,163	-	-
Capital outlay	913,218	16,388,264	8,731,412
Total expenditures	<u>1,635,049</u>	<u>16,471,764</u>	<u>8,812,962</u>
Total expenditures and transfers out requiring appropriation	<u>1,635,049</u>	<u>16,471,764</u>	<u>8,812,962</u>
ENDING FUND BALANCE	<u>\$ (728,236)</u>	<u>\$ -</u>	<u>\$ -</u>



**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1  
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 by order and decree of the District Court for Douglas County on December 3, 2002, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located in Douglas County, Colorado.

The District was organized to provide financing for the design, acquisition, installation and construction of sanitation improvements, water improvements, street improvements, traffic and safety control improvements, park and recreation improvements, transportation improvements, television relay and translation improvements, mosquito control, fire protection, emergency medical services, and operation and maintenance of the District. Under the Service Plan, the District is the Service District related to Crowfoot Valley Ranch Metropolitan District No. 2, the Financing District ("District No. 2").

On November 4, 2014, the District's voters authorized general obligation indebtedness of \$53,000,000 for street improvements, \$53,000,000 for parks and recreation, \$53,000,000 for water supply system, \$53,000,000 for sanitary sewer system, \$53,000,000 for traffic and safety control, \$53,000,000 for public transport, \$53,000,000 for fire protection and emergency response facilities, and \$106,000,000 for refinancing of District debt. This voter authorization replaced the voter authorization of December 3, 2002. District voters also 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 Colorado Revised Statutes 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.

The District's service plan sets a mill levy cap for payment of general obligation debt and for operations and maintenance of 70.000 mills district wide, with 20.00 mills for operating costs. Additionally 6.750 mills is designated for fire protection, payable to the Castle Rock Fire Protection District.

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues - (continued)**

The operating mill levy may include an additional levy not to exceed 10.00 mills for subdistricts created to serve specific areas within the district.

The method of calculating assessed valuation of residential assessment rates in the State of Colorado changed to 7.15% from 7.20% for property tax years 2019-2020 on June 10, 2019 with a report submitted to the State Board of Equalization. Accordingly, the mill levy has been adjusted upward to reflect the change assessed value calculation.

The property taxes levied are as shown on the Property Tax Summary Page.

**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 8.0% of the total property taxes collected by the General Fund.

**Developer Advances**

The District is in the development stage. As such, the Developer has funded expenditures necessary for the District's general operations and capital infrastructure development. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer under agreements approved by the Board. The District does not anticipate developer advances for 2021.

**Net Investment Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately .50%.

**Expenditures**

**General and Administrative Expenditures**

General and administrative expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as legal, accounting, managerial, insurance, meeting expense, and other administrative expenses.

**Payment to Town**

The District has entered into an intergovernmental agreement with the Town of Castle Rock for fire protection and emergency response services. The Town of Castle Rock was required to build a new fire station to service the District and as a result the District agreed to levy 7.514 mills, as adjusted for changes in assessed valuation, and remit the proceeds, net of collection fees, to the Town annually.

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures - (continued)**

**County Treasurer's Fees**

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

**Capital Outlay**

The District anticipates infrastructure improvements during 2021 as displayed in the Capital Projects Fund.

**Debt and Leases**

The District has no outstanding indebtedness, nor any operating or capital leases.

**Reserves**

**Emergency Reserve**

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

**Crowfoot Valley Ranch Metropolitan District No. 1  
Schedule of Developer Advances**

	<b>Balance at December 31, 2019</b>	<b>Additions</b>	<b>Payments</b>	<b>Balance at December 31, 2020</b>
Developer advance payable	\$ 251,692	\$ 42,000	\$ -	\$ 293,692
Accrued interest on advances	214,020	22,983	-	237,003
	<u>\$ 465,712</u>	<u>\$ 64,983</u>	<u>\$ -</u>	<u>\$ 530,695</u>
	<b>Balance at December 31, 2021*</b>	<b>Additions*</b>	<b>Payments*</b>	<b>Balance at December 31, 2021*</b>
Developer advance payable	\$ 293,692	\$ -	\$ -	\$ 293,692
Accrued interest on advances	237,003	23,495	-	260,498
	<u>\$ 530,695</u>	<u>\$ 23,495</u>	<u>\$ -</u>	<u>\$ 554,190</u>

\*Estimated amounts

**This information is an integral part of the accompanying budget.**

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

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

On behalf of the CROWFOOT VALLEY RANCH METRO DISTRICT 1,  
(taxing entity)<sup>A</sup>

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

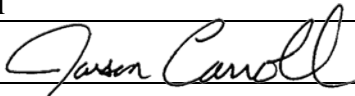
of the CROWFOOT VALLEY RANCH METRO DISTRICT 1  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 6,410 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: \$ 6,410 (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:** 12/02/2020 for budget/fiscal year 2021.  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>77.929</u> mills	<u>\$ 500</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>77.929</u> mills</b>	<b><u>\$ 500</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	<u>7.514</u> mills	<u>\$ 48</u>
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> <small>[ Sum of General Operating Subtotal and Lines 3 to 7 ]</small>	<b><u>85.443</u> mills</b>	<b><u>\$548</u></b>

Contact person: Jason Carroll Daytime phone: ( 303 ) 779-5710  
(print)  
Signed:  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: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_
  
2. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

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

3. Purpose of Contract: Fire protection and emergency response  
Title: Intergovernmental Agreement  
Date: 2007  
Principal Amount: N/A  
Maturity Date: Irrepealable unless other agreed in writing  
Levy: 7.514  
Revenue: \$48
  
4. Purpose of Contract: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_  
Principal Amount: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

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