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# AFFIDAVIT OF PUBLICATION

State of Colorado )

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County of Douglas )

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 prior to the 30th day of November A.D., 2007, 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 )

)ss

County of Douglas )

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above-named **ASA COLE**, Publisher or **JEREMY BANGS**, Managing Editor of said newspaper, who is personally known to me to be the identical person in the above certificate on this 30th day of November A.D., 2007.



Notary Public, 125 Stephanie Place,  
Castle Rock, CO 80109

SARAH THOMAS  
NOTARY PUBLIC  
STATE OF COLORADO

My Commission Expires 09/21/2010

Number of Lines: 35

Price per line: 1x.44

Publication Cost: 15.40

Account Number: \_\_\_\_\_

Legal Notice No: W07-1057

### PUBLIC NOTICE

NOTICE CONCERNING BUDGET  
AMENDMENT  
CROWFOOT VALLEY RANCH  
METROPOLITAN DISTRICT NO. 1

NOTICE IS HEREBY GIVEN to all interested parties that the necessity has arisen to amend the Crowfoot Valley Ranch Metropolitan District No. 1 2007 Budget; that a copy of the proposed Amended 2007 Budget has been filed at the District's offices, 141 Union Boulevard, Suite 150, Lakewood, Colorado, where the same is open for public inspection; and that adoption of a Resolution to Amend the 2007 Budget will be considered at a public meeting of the Board of Directors of the District to be held at the offices of Lowe Enterprises Real Estate Group, 6312 S. Fiddlers Green Circle, Suite 100E, Greenwood Village, Colorado 80111, on Friday, December 7, 2007, at 9:00 A.M. Any elector within the District may, at any time prior to the final adoption of the Resolution to Amend the 2007 Budget, inspect and file or register any objections thereto.

CROWFOOT VALLEY RANCH  
METROPOLITAN DISTRICT NO. 1

By: /s/ Donald E. Hunt  
Secretary

Legal Notice No: W07-1057  
First Publication: November 29, 2007  
Publisher: The Douglas County News-Press

CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1

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

December 11, 2007

Division of Local Government  
Department of Local Affairs  
1313 Sherman Street, Room 520  
Denver, Colorado 80203

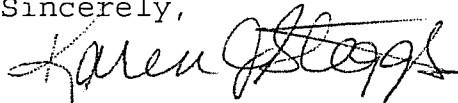
Re: Crowfoot Valley Ranch Metropolitan District No. 1  
Amendment of 2007 Budget and Appropriation

Dear Sir or Madam:

Enclosed is a copy of the Resolution to Amend the 2007 Budget and appropriation duly adopted by the Board of Directors of the Crowfoot Valley Ranch Metropolitan District No. 1 on December 7, 2007.

If you have any questions, please contact me.

Sincerely,



Karen J. Steggs  
Assistant to Ann E. Finn  
District Manager

Enclosure

cc: Grimshaw & Haring, PC - Dawn Fredette

RESOLUTION TO AMEND 2007 BUDGET  
CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1

WHEREAS, the Board of Directors of the Crowfoot Valley Ranch Metropolitan District No.1 adopted a budget and appropriated funds for the fiscal year 2007 as follows:

General Fund	\$	67,500
Capital Projects Fund	\$	28,566,000

WHEREAS, the necessity has arisen for additional expenditures in the General Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2007; and

WHEREAS, the expenditure of such funds is a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures in the General Fund from developer advances.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Crowfoot Valley Ranch Metropolitan District No. 1 shall and hereby does amend the adopted Budget for the fiscal year 2007 and adopts a supplemental budget and appropriation for the General Fund for the fiscal year 2007, as follows:

General Fund:	\$	130,000
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BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

DATED this 7th day of December, 2007.

CROWFOOT VALLEY RANCH  
METROPOLITAN DISTRICT NO. 1

By:   
Secretary

TRANSACTION REPORT

P. 01

NOV-21-2007 WED 08:15 AM

FOR: SDMS, INC.

3039872032

SEND

DATE	START	RECEIVER	TX TIME	PAGES	TYPE	NOTE	M#	DP
NOV-21	08:14 AM	93036632282	19"	1	FAX TX	OK	441	

TOTAL : 19S PAGES: 1



NOV 20 2007 8:18PM

CCN CLASSIFIED

3036632282

P. 1

TO: KAREN STEGGS  
FAX: 303-987-2032  
RE: Legal Notice W07-1057

OK

PLEASE PROOF & CORRECT IF NECESSARY OR RETURN "OK" ASAP

FROM: SUE McCOLLOUGH THANKS SO MUCH!  
Douglas County Legals (dclegals@ccnewspapers.com)

CALL: 303-663-7193 FAX: 303-663-2282 ← NEW FAX

PUBLIC NOTICE

NOTICE CONCERNING BUDGET AMENDMENT  
CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1

NOTICE IS HEREBY GIVEN to all interested parties that the necessity has arisen to amend the Crowfoot Valley Ranch Metropolitan District No. 1 2007 Budget; that a copy of the proposed Amended 2007 Budget has been filed at the District's offices, 141 Union Boulevard, Suite 150, Lakewood, Colorado, where the same is open for public inspection; and that adoption of a Resolution to Amend the 2007 Budget will be considered at a public meeting of the Board of Directors of the District to be held at the offices of Lowe Enterprises Real Estate Group, 6312 S. Fiddlers Green Circle, Suite 100E, Greenwood Village, Colorado 80111, on Friday, December 7, 2007, at 9:00 A.M. Any elector within the District may, at any time prior to the final adoption of the Resolution to Amend the 2007 Budget, inspect and file or register any objections thereto.

CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1

By: /s/ Donald E. Hunt  
Secretary

Legal Notice No: W07-1057  
First Publication: November 29, 2007  
Publisher: The Douglas County News-Press



TO: KAREN STEGGS  
FAX: 303-987-2032  
RE: Legal Notice W07-1057

OK

PLEASE PROOF & CORRECT IF NECESSARY OR RETURN "OK" ASAP

FROM: SUE McCOLLOUGH            THANKS SO MUCH!  
Douglas County Legals (dclgals@ccnewspapers.com)

\*\*\*\*\*

CALL: 303-663-7193                      FAX: 303-663-2282    ← NEW FAX

\*\*\*\*\*

PUBLIC NOTICE

NOTICE CONCERNING BUDGET AMENDMENT  
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CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1

By: /s/ Donald E. Hunt  
Secretary

Legal Notice No: W07-1057  
First Publication: November 29, 2007  
Publisher: The Douglas County News-Press

BA

**Karen Steggs**

**From:** Karen Steggs  
**Sent:** Friday, November 16, 2007 12:31 PM  
**To:** 'dclegals@ccnewspapers.com'  
**Subject:** Request for publication-CROWFOOT1  
**Attachments:** PUBLICATION LETTER-BA.doc; PUBLICATION LETTER-BH.doc

Sue, please find attached two requests for publication, one for a 2008 Budget Hearing and one for a 2007 Budget Amendment hearing. Thanks!

Karen J. Steggs  
Administrative Department Manager  
Special District Management Services, Inc.  
141 Union Boulevard, Suite 150  
Lakewood, Colorado 80228  
Phone: 303-987-0835  
ksteggs@sdmsi.com

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

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

November 16, 2007

Douglas County News-Press  
Attn: Sue McCollough

VIA EMAIL: [dclegals@ccnewspapers.com](mailto:dclegals@ccnewspapers.com)

Re: Publication of Notice Concerning Budget Amendment;  
Crowfoot Valley Ranch Metropolitan District No. 1

Dear Sue:

Enclosed is a Notice Concerning Budget Amendment, for the Crowfoot Valley Ranch Metropolitan District No. 1. Please publish said Notice in the November 29, 2007 (one-time only) issue of the Douglas County News-Press in the legal notices section.

Please acknowledge receipt of said Notice by return email to [ksteggs@sdmsi.com](mailto:ksteggs@sdmsi.com).

If I can be of further assistance in this matter, please contact me.

Sincerely,

Karen J. Steggs  
Assistant to Ann E. Finn  
District Manager

Attachment

cc: Grimshaw & Harring, P.C. - Dawn J. Fredette

NOTICE CONCERNING BUDGET AMENDMENT

CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1

NOTICE IS HEREBY GIVEN to all interested parties that the necessity has arisen to amend the Crowfoot Valley Ranch Metropolitan District No. 1 2007 Budget; that a copy of the proposed Amended 2007 Budget has been filed at the District's offices, 141 Union Boulevard, Suite 150, Lakewood, Colorado, where the same is open for public inspection; and that adoption of a Resolution to Amend the 2007 Budget will be considered at a public meeting of the Board of Directors of the District to be held at the offices of Lowe Enterprises Real Estate Group, 6312 S. Fiddlers Green Circle, Suite 100E, Greenwood Village, Colorado 80111, on Friday, December 7, 2007, at 9:00 A.M. Any elector within the District may, at any time prior to the final adoption of the Resolution to Amend the 2007 Budget, inspect and file or register any objections thereto.

CROWFOOT VALLEY RANCH METROPOLITAN  
DISTRICT NO. 1

By /s/ Donald E. Hunt  
Secretary

Publish in: Douglas County News-Press  
Publish on: November 29, 2007 (one time only)





## Accountant's Report

Board of Directors  
Crowfoot Valley Ranch Metropolitan District No. 1  
Douglas County, Colorado

We have compiled the accompanying forecasted budget of revenue, expenditures, and fund balance of Crowfoot Valley Ranch Metropolitan District No. 1 for the General Fund and Capital Projects Fund for the year ending December 31, 2007, including the forecasted estimate of comparative information for the year December 31, 2006, in accordance with attestation standards established by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of a forecast information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. We have not examined the forecast and, accordingly, do not express an opinion or any other form of assurance on the accompanying budget of revenue, expenditures, and fund balance or assumptions. Furthermore, there will usually be differences between the forecasted and actual results because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events or circumstances occurring after the date of this report.

The actual historical information for the year 2005 is presented for comparative purposes only. Such information is taken from the application for exemption from audit for the period ended December 31, 2005.

Management has elected to omit the summary of significant accounting policies required by the guidelines for presentation of a forecast established by the American Institute of Certified Public Accountants. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the District's results of operations for the forecasted periods. Accordingly, this forecast is not designed for those who are not informed about such matters.

We are not independent with respect to Crowfoot Valley Ranch Metropolitan District No. 1.

*Clifton Gunderson LLP*

Greenwood Village, Colorado  
December 7, 2006

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1**  
**SUMMARY**  
**FORECASTED 2007 BUDGET AS ADOPTED**  
**WITH 2005 ACTUAL AND 2006 ESTIMATED**  
**For the Years Ended and Ending December 31,**

12/7/06

Page 2

ACTUAL 2005	ESTIMATED 2006	ADOPTED 2007
----------------	-------------------	-----------------

BEGINNING FUND BALANCES

REVENUE

Developer advance	\$ -	\$ 50,000	\$ 67,500
Transfer from District No. 2		-	28,567,010
Total revenue	-	50,000	28,634,510

TRANSFERS IN

Total funds available	-	50,000	28,634,510
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EXPENDITURES

General			
Accounting	-	7,500	20,000
Insurance	-	398	5,000
Legal	-	17,500	20,000
District management	-	20,000	20,000
Contingency	-	4,602	2,500
Capital outlay	-	-	28,566,000
Total expenditures	-	50,000	28,633,500

TRANSFERS OUT

Total expenditures and transfers out requiring appropriation	-	50,000	28,633,500
---	---	--------	------------

ENDING FUND BALANCES

\$ -	\$ -	\$ 1,010
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This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1**  
**PROPERTY TAX SUMMARY INFORMATION**  
**For the Year Ended and Ending December 31,**

12/7/06

Page 3

ACTUAL 2005	ESTIMATED 2006	ADOPTED 2007
----------------	-------------------	-----------------

**ASSESSED VALUATION - DOUGLAS COUNTY**

Residential	-	-	-
Commercial/other	-	-	-
Vacant land	-	-	-
Personal property	-	-	-
<b>Total Certified Assessed Value</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**MILL LEVY**

General	0.000	0.000	0.000
Debt Service	0.000	0.000	0.000
Temporary Mill Levy Reduction (pursuant to C.R.S.39-5-121)	0.000	0.000	0.000
Refund and abatements	0.000	0.000	0.000
<b>Total mill levy</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>

**PROPERTY TAXES**

General	\$ -	\$ -	\$ -
Debt Service	-	-	-
Temporary Mill Levy Reduction	-	-	-
Refund and abatements	-	-	-
<b>Levied property taxes</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Adjustments to actual/rounding</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Refunds and abatements</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Budgeted property taxes</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**BUDGETED PROPERTY TAXES**

General	\$ -	\$ -	\$ -
Debt Service	-	-	-
<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1**  
**GENERAL FUND**  
**FORECASTED 2007 BUDGET AS ADOPTED**  
**WITH 2005 ACTUAL AND 2006 ESTIMATED**  
**For the Year Ended and Ending December 31,**

12/7/06

Page 4

	ACTUAL 2005	ESTIMATED 2006	ADOPTED 2007
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUE			
Developer advance	-	50,000	67,500
Transfer from District No. 2	-	-	1,010
Total revenue	-	50,000	68,510
TRANSFERS IN			
Capital Projects Fund	-	-	-
Total transfers in	-	-	-
Total funds available	-	50,000	68,510
EXPENDITURES			
Accounting	-	7,500	20,000
Insurance	-	398	5,000
Legal	-	17,500	20,000
District management	-	20,000	20,000
Contingency	-	4,602	2,500
Total expenditures	-	50,000	67,500
TRANSFERS OUT			
Capital Projects Fund	-	-	-
Total transfers out	-	-	-
Total expenditures and transfers out requiring appropriation	-	50,000	67,500
ENDING FUND BALANCE	\$ -	\$ -	\$ 1,010
EMERGENCY RESERVE	\$ -	\$ -	\$ 100

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

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1**  
**CAPITAL PROJECTS FUND**  
**FORECASTED 2007 BUDGET AS ADOPTED**  
**WITH 2005 ACTUAL AND 2006 ESTIMATED**  
**For the Year Ended and Ending December 31,**

12/7/06

Page 5

	ACTUAL 2005	ESTIMATED 2006	ADOPTED 2007
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUE			
Developer advance	-	-	-
Transfer from District No. 2	-	-	28,566,000
Total revenue	-	-	28,566,000
TRANSFERS IN			
General Fund	-	-	-
Total transfers in	-	-	-
Total funds available	-	-	28,566,000
EXPENDITURES			
Engineering, planning, and inspection	-	-	2,410,200
Streets	-	-	2,576,287
Grading/Erosion Control	-	-	1,637,921
Drainage	-	-	4,055,547
Water	-	-	1,196,000
Sanitary Sewer	-	-	2,258,000
Landscape/Park and recreation	-	-	7,313,338
Contingency	-	-	7,118,707
Total expenditures	-	-	28,566,000
TRANSFERS OUT			
General Fund	-	-	-
Total transfers out	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	28,566,000
ENDING FUND BALANCE	\$ -	\$ -	\$ -

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

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1  
2007 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

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. The District's service area is located in Douglas County, Colorado. 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").

The District prepares its budget on the modified accrual basis of accounting.

The District was formed by District Court Order on December 3, 2002 and held its organizational meeting thereafter. The District intends to receive developer advances to fund organizational, operating, and administrative and capital expenditures until other revenue is available to the District.

**Revenue**

**Developer Advances**

The District is in the development stage. The Developer will fund 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.

**Transfers from District No. 2**

District No. 2 anticipates issuing bonds in 2007. The proceeds from the bond issuance, less cost of issuance and capitalized interest, will be transferred to the District to finance the design, acquisition, installation and construction of improvements set forth in the District's Service Plan. In addition, District No. 2 will transfer revenues collected from its General Fund mill levy to fund operations in the District.

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1**  
**2007 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures**

**Administrative Expenditures**

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. In 2007 and future years, it is anticipated that all administrative expenditures will be incurred in District No. 1 for both District No. 1 and District No. 2.

**Capital Outlay**

The District anticipates infrastructure improvements during 2007 as displayed on page 5.

**Reserves**

**Emergency Reserve**

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending for 2007, as defined under TABOR.

**Debt and Leases**

The District has not entered into any operating or capital leases.

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

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

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

January 26, 2007

Division of Local Government  
1313 Sherman Street, Room 520  
Denver, Colorado 80203

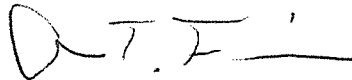
Re: Crowfoot Valley Ranch Metropolitan District No. 1;  
2007 Budget

Ladies and Gentlemen:

Enclosed is the 2007 Budget as certified by the Board of Directors of the Crowfoot Valley Ranch Metropolitan District No. 1 of Douglas County, Colorado, submitted pursuant to Section 29-1-113, C.R.S.

If there are any questions on the Budget, please contact Ann E. Finn, District Manager, at (303) 987-0835.

Sincerely,



Ann E. Finn  
District Manager

Enclosure

cc: Grimshaw & Harring, PC - Susan Schlerdorn  
Clifton Gunderson, LLP

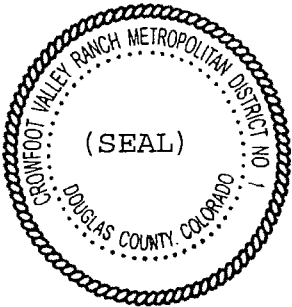


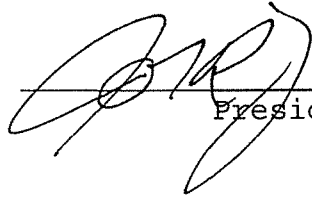
CERTIFICATION OF BUDGET

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for the Crowfoot Metropolitan District No. 1, for the budget year ending December 31, 2007, as adopted on December 1, 2006.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Crowfoot Metropolitan District No. 1 in Douglas County, Colorado, this 1st day of December, 2006.



  
\_\_\_\_\_  
President/Treasurer



## Accountant's Report

Board of Directors  
Crowfoot Valley Ranch Metropolitan District No. 1  
Douglas County, Colorado

We have compiled the accompanying forecasted budget of revenue, expenditures, and fund balance of Crowfoot Valley Ranch Metropolitan District No. 1 for the General Fund and Capital Projects Fund for the year ending December 31, 2007, including the forecasted estimate of comparative information for the year December 31, 2006, in accordance with attestation standards established by the American Institute of Certified Public Accountants.

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Management has elected to omit the summary of significant accounting policies required by the guidelines for presentation of a forecast established by the American Institute of Certified Public Accountants. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the District's results of operations for the forecasted periods. Accordingly, this forecast is not designed for those who are not informed about such matters.

We are not independent with respect to Crowfoot Valley Ranch Metropolitan District No. 1.

*Clifton Gunderson LLP*

Greenwood Village, Colorado  
December 7, 2006

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

**FORECASTED 2007 BUDGET AS ADOPTED  
WITH 2005 ACTUAL AND 2006 ESTIMATED  
For the Years Ended and Ending December 31,**

12:7/06

Page 2

ACTUAL 2005	ESTIMATED 2006	ADOPTED 2007
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BEGINNING FUND BALANCES

REVENUE

Developer advance	\$ -	\$ 50,000	\$ 67,500
Transfer from District No. 2		-	28,567,010
<b>Total revenue</b>	<b>-</b>	<b>50,000</b>	<b>28,634,510</b>

TRANSFERS IN

Total funds available	-	50,000	28,634,510
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EXPENDITURES

General

Accounting	-	7,500	20,000
Insurance	-	398	5,000
Legal	-	17,500	20,000
District management	-	20,000	20,000
Contingency	-	4,602	2,500
Capital outlay	-	-	28,566,000
<b>Total expenditures</b>	<b>-</b>	<b>50,000</b>	<b>28,633,500</b>

TRANSFERS OUT

Total expenditures and transfers out requiring appropriation	-	50,000	28,633,500
--	---	--------	------------

ENDING FUND BALANCES

	\$ -	\$ -	\$ 1,010
--	------	------	----------

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

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1**  
**PROPERTY TAX SUMMARY INFORMATION**  
**For the Year Ended and Ending December 31,**

12/7/06

Page 3

ACTUAL 2005	ESTIMATED 2006	ADOPTED 2007
----------------	-------------------	-----------------

ASSESSED VALUATION - DOUGLAS COUNTY

Residential	-	-	-
Commercial/other	-	-	-
Vacant land	-	-	-
Personal property	-	-	-
Total Certified Assessed Value	\$ -	\$ -	\$ -

MILL LEVY

General	0.000	0.000	0.000
Debt Service	0.000	0.000	0.000
Temporary Mill Levy Reduction (pursuant to C.R.S.39-5-121)	0.000	0.000	0.000
Refund and abatements	0.000	0.000	0.000
Total mill levy	0.000	0.000	0.000

PROPERTY TAXES

General	\$ -	\$ -	\$ -
Debt Service	-	-	-
Temporary Mill Levy Reduction	-	-	-
Refund and abatements	-	-	-
Levied property taxes	-	-	-
Adjustments to actual/rounding	-	-	-
Refunds and abatements	-	-	-
Budgeted property taxes	\$ -	\$ -	\$ -

BUDGETED PROPERTY TAXES

General	\$ -	\$ -	\$ -
Debt Service	-	-	-
Budgeted property taxes	\$ -	\$ -	\$ -

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

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1**  
**GENERAL FUND**  
**FORECASTED 2007 BUDGET AS ADOPTED**  
**WITH 2005 ACTUAL AND 2006 ESTIMATED**  
**For the Year Ended and Ending December 31,**

12/7/06

Page 4

	ACTUAL 2005	ESTIMATED 2006	ADOPTED 2007
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUE			
Developer advance	-	50,000	67,500
Transfer from District No. 2	-	-	1,010
Total revenue	-	50,000	68,510
TRANSFERS IN			
Capital Projects Fund	-	-	-
Total transfers in	-	-	-
Total funds available	-	50,000	68,510
EXPENDITURES			
Accounting	-	7,500	20,000
Insurance	-	398	5,000
Legal	-	17,500	20,000
District management	-	20,000	20,000
Contingency	-	4,602	2,500
Total expenditures	-	50,000	67,500
TRANSFERS OUT			
Capital Projects Fund	-	-	-
Total transfers out	-	-	-
Total expenditures and transfers out requiring appropriation	-	50,000	67,500
ENDING FUND BALANCE	\$ -	\$ -	\$ 1,010
EMERGENCY RESERVE	\$ -	\$ -	\$ 100

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

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1**  
**CAPITAL PROJECTS FUND**  
**FORECASTED 2007 BUDGET AS ADOPTED**  
**WITH 2005 ACTUAL AND 2006 ESTIMATED**  
**For the Year Ended and Ending December 31,**

12/7/06

Page 5

	ACTUAL 2005	ESTIMATED 2006	ADOPTED 2007
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUE			
Developer advance	-	-	-
Transfer from District No. 2	-	-	28,566,000
Total revenue	-	-	28,566,000
TRANSFERS IN			
General Fund	-	-	-
Total transfers in	-	-	-
Total funds available	-	-	28,566,000
EXPENDITURES			
Engineering, planning, and inspection	-	-	2,410,200
Streets	-	-	2,576,287
Grading/Erosion Control	-	-	1,637,921
Drainage	-	-	4,055,547
Water	-	-	1,196,000
Sanitary Sewer	-	-	2,258,000
Landscape/Park and recreation	-	-	7,313,338
Contingency	-	-	7,118,707
Total expenditures	-	-	28,566,000
TRANSFERS OUT			
General Fund	-	-	-
Total transfers out	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	28,566,000
ENDING FUND BALANCE	\$ -	\$ -	\$ -

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

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1**  
**2007 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

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. The District's service area is located in Douglas County, Colorado. 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").

The District prepares its budget on the modified accrual basis of accounting.

The District was formed by District Court Order on December 3, 2002 and held its organizational meeting thereafter. The District intends to receive developer advances to fund organizational, operating, and administrative and capital expenditures until other revenue is available to the District.

**Revenue**

**Developer Advances**

The District is in the development stage. The Developer will fund 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.

**Transfers from District No. 2**

District No. 2 anticipates issuing bonds in 2007. The proceeds from the bond issuance, less cost of issuance and capitalized interest, will be transferred to the District to finance the design, acquisition, installation and construction of improvements set forth in the District's Service Plan. In addition, District No. 2 will transfer revenues collected from its General Fund mill levy to fund operations in the District.

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1**  
**2007 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures**

**Administrative Expenditures**

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. In 2007 and future years, it is anticipated that all administrative expenditures will be incurred in District No. 1 for both District No. 1 and District No. 2.

**Capital Outlay**

The District anticipates infrastructure improvements during 2007 as displayed on page 5.

**Reserves**

**Emergency Reserve**

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending for 2007, as defined under TABOR.

**Debt and Leases**

The District has not entered into any operating or capital leases.

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



CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1

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

December 15, 2006

Board of County Commissioners  
Douglas County  
Attn: Helen Kellog  
100 Third Street  
Castle Rock, Colorado 80104

VIA FACSIMILE: 303-688-1293  
VIA FACSIMILE: 303-660-9661

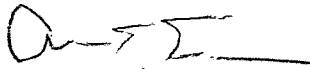
Re: Crowfoot Valley Ranch Metropolitan District No. 1

Dear Commissioners:

Please be advised that the Board of Directors of the Crowfoot Valley Ranch Metropolitan District No. 1 will not be certifying a mill levy for 2007.

Please feel free to contact me if you have any questions.

Sincerely,



Ann E. Finn  
District Manager

cc: Division of Local Government  
Division of Property Taxation  
Matthew R. Dalton, Esq.

BOARD OF COUNTY COMMISSIONERS OF  
DOUGLAS COUNTY

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

TRANSACTION REPORT

P. 01

DEC-11-2006 MON 01:02 PM

FOR: SDMS, INC.

3039872032

SEND

DATE	START	RECEIVER	TX TIME	PAGES	TYPE	NOTE	M#	DP
DEC-11	01:02 PM	93036609661	23"	1	FAX TX	OK	434	

TOTAL : 23S PAGES: 1

CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1

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

December 15, 2006

Board of County Commissioners  
Douglas County  
Attn: Helen Kellog  
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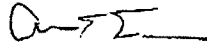
Re: Crowfoot Valley Ranch Metropolitan District No. 1

Dear Commissioners:

Please be advised that the Board of Directors of the Crowfoot Valley Ranch Metropolitan District No. 1 will not be certifying a mill levy for 2007.

Please feel free to contact me if you have any questions.

Sincerely,



Ann E. Finn  
District Manager

cc: Division of Local Government  
Division of Property Taxation  
Matthew R. Dalton, Esq.

BOARD OF COUNTY COMMISSIONERS OF  
DOUGLAS COUNTY

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

TRANSACTION REPORT

P. 01

DEC-11-2006 MON 01:01 PM

FOR: SDMS, INC.

3039872032

SEND

DATE	START	RECEIVER	TX TIME	PAGES	TYPE	NOTE	M#	DP
DEC-11	01:01 PM	93036881293	13"	1	FAX TX	OK	433	
TOTAL :						13S PAGES:	1	

CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1

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

December 15, 2006

Board of County Commissioners  
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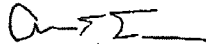
Re: Crowfoot Valley Ranch Metropolitan District No. 1

Dear Commissioners:

Please be advised that the Board of Directors of the Crowfoot Valley Ranch Metropolitan District No. 1 will not be certifying a mill levy for 2007.

Please feel free to contact me if you have any questions.

Sincerely,



Ann E. Finn  
District Manager

cc: Division of Local Government  
Division of Property Taxation  
Matthew R. Dalton, Esq.

BOARD OF COUNTY COMMISSIONERS OF  
DOUGLAS COUNTY

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

12-01-06 :

Karen -  
this is the  
budget presented @  
the 12-01-06 budget  
hearing. Josh is  
going to add  
interest income to  
the Capital  
Projects

**Accountant's Report**

Board of Directors  
Crowfoot Valley Ranch Metropolitan District No. 1  
Douglas County, Colorado

We have compiled the accompanying forecasted budget of revenue, expenditures, and fund balance of Crowfoot Valley Ranch Metropolitan District No. 1 for the General Fund and Capital Projects Fund for the year ending December 31, 2007, including the forecasted estimate of comparative information for the year December 31, 2006, in accordance with attestation standards established by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of a forecast information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. We have not examined the forecast and, accordingly, do not express an opinion or any other form of assurance on the accompanying budget of revenue, expenditures, and fund balance or assumptions. Furthermore, there will usually be differences between the forecasted and actual results because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events or circumstances occurring after the date of this report.

The actual historical information for the year 2005 is presented for comparative purposes only. Such information is taken from the application for exemption from audit for the period ended December 31, 2005.

Management has elected to omit the summary of significant accounting policies required by the guidelines for presentation of a forecast established by the American Institute of Certified Public Accountants. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the District's results of operations for the forecasted periods. Accordingly, this forecast is not designed for those who are not informed about such matters.

We are not independent with respect to Crowfoot Valley Ranch Metropolitan District No. 1.

Greenwood Village, Colorado  
December \_\_, 2006

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1**  
**SUMMARY**  
**FORECASTED 2007 BUDGET AS PROJECTED**  
**WITH 2005 ACTUAL AND 2006 ESTIMATED**  
**For the Years Ended and Ending December 31,**

11/30/06

Page 2

	ACTUAL 2005	BUDGET 2006	ACTUAL 8/31/06	ESTIMATED 2006	PROJECTED 2007
BEGINNING FUND BALANCES					
REVENUE					
Developer advance	\$ -	25,000	\$ 17,031	\$ 50,000	\$ 67,500
Transfer from District No. 2		-	-	-	28,567,010
Total revenue	-	25,000	17,031	50,000	28,634,510
TRANSFERS IN					-
Total funds available	-	25,000	17,031	50,000	28,634,510
EXPENDITURES					
General					
Accounting	-	1,000	-	7,500	20,000
Insurance	-	500	398	398	5,000
Legal	-	5,000	6,646	17,500	20,000
District management	-	-	9,987	20,000	20,000
Contingency	-	18,500	-	4,602	2,500
Capital outlay	-	-	-	-	28,566,000
Total expenditures	-	25,000	17,031	50,000	28,633,500
TRANSFERS OUT					-
Total expenditures and transfers out requiring appropriation	-	25,000	17,031	50,000	28,633,500
ENDING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ 1,010

**"PRELIMINARY DRAFT - SUBJECT TO REVISION"**

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

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1**  
**PROPERTY TAX SUMMARY INFORMATION**  
**For the Year Ended and Ending December 31,**

11/30/06

Page 3

ACTUAL 2005	BUDGET 2006	ACTUAL 8/31/06	ESTIMATED 2006	PROJECTED 2007
----------------	----------------	-------------------	-------------------	-------------------

ASSESSED VALUATION - DOUGLAS COUNTY

Residential	-	-	-	-	-
Commercial/other	-	-	-	-	-
Vacant land	-	-	-	-	-
Personal property	-	-	-	-	-
<b>Total Certified Assessed Value</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

MILL LEVY

General	0.000	0.000	0.000	0.000	0.000
Debt Service	0.000	0.000	0.000	0.000	0.000
Temporary Mill Levy Reduction (pursuant to C.R.S.39-5-121)	0.000	0.000	0.000	0.000	0.000
Refund and abatements	0.000	0.000	0.000	0.000	0.000
<b>Total mill levy</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>

PROPERTY TAXES

General	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service	-	-	-	-	-
Temporary Mill Levy Reduction	-	-	-	-	-
Refund and abatements	-	-	-	-	-
<b>Levied property taxes</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Adjustments to actual/rounding	-	-	-	-	-
Refunds and abatements	-	-	-	-	-
<b>Budgeted property taxes</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

BUDGETED PROPERTY TAXES

General	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service	-	-	-	-	-
<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**"PRELIMINARY DRAFT - SUBJECT TO REVISION"**

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

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1**  
**GENERAL FUND**  
**FORECASTED 2007 BUDGET AS PROJECTED**  
**WITH 2005 ACTUAL AND 2006 ESTIMATED**  
**For the Year Ended and Ending December 31,**

11/30/06

Page 4

	ACTUAL 2005	BUDGET 2006	ACTUAL 8/31/06	ESTIMATED 2006	PROJECTED 2007
BEGINNING FUND BALANCE	\$ -	-	\$ -	\$ -	\$ -
REVENUE					
Developer advance	-	25,000	17,031	50,000	67,500
Transfer from District No. 2	-	-	-	-	1,010
Total revenue	-	25,000	17,031	50,000	68,510
TRANSFERS IN					
Capital Projects Fund	-	-	-	-	-
Total transfers in	-	-	-	-	-
Total funds available	-	25,000	17,031	50,000	68,510
EXPENDITURES					
Accounting	-	1,000	-	7,500	20,000
Insurance	-	500	398	398	5,000
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Total expenditures	-	25,000	17,031	50,000	67,500
TRANSFERS OUT					
Capital Projects Fund	-	-	-	-	-
Total transfers out	-	-	-	-	-
Total expenditures and transfers out requiring appropriation	-	25,000	17,031	50,000	67,500
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ 1,010
EMERGENCY RESERVE	\$ -	\$ -	\$ -	\$ -	\$ 100

***"PRELIMINARY DRAFT - SUBJECT TO REVISION"***

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

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1**  
**CAPITAL PROJECTS FUND**  
**FORECASTED 2007 BUDGET AS PROJECTED**  
**WITH 2005 ACTUAL AND 2006 ESTIMATED**  
**For the Year Ended and Ending December 31,**

11/30/06  
Page 5

	ACTUAL 2005	BUDGET 2006	ACTUAL 8/31/06	ESTIMATED 2006	PROJECTED 2007
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
<b>REVENUE</b>					
Developer advance	-	-	-	-	-
Transfer from District No. 2	-	-	-	-	28,566,000
<b>Total revenue</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,566,000</u>
<b>TRANSFERS IN</b>					
General Fund	-	-	-	-	-
<b>Total transfers in</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total funds available</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,566,000</u>
<b>EXPENDITURES</b>					
Engineering, planning, and inspection	-	-	-	-	2,410,200
Streets	-	-	-	-	2,576,287
Grading/Erosion Control	-	-	-	-	1,637,921
Drainage	-	-	-	-	4,055,547
Water	-	-	-	-	1,196,000
Sanitary Sewer	-	-	-	-	2,258,000
Landscape/Park and recreation	-	-	-	-	7,313,338
Contingency	-	-	-	-	7,118,707
<b>Total expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,566,000</u>
<b>TRANSFERS OUT</b>					
General Fund	-	-	-	-	-
<b>Total transfers out</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total expenditures and transfers out         requiring appropriation</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,566,000</u>
<b>ENDING FUND BALANCE</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

H. Antwest

**"PRELIMINARY DRAFT - SUBJECT TO REVISION"**

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**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1**  
**2007 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

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. The District's service area is located in Douglas County, Colorado. 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").

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The District was formed by District Court Order on December 3, 2002 and held its organizational meeting thereafter. The District intends to receive developer advances to fund organizational, operating, and administrative and capital expenditures until other revenue is available to the District.

**Revenue**

**Developer Advances**

The District is in the development stage. The Developer will fund 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.

**Transfers from District No. 2**

District No. 2 anticipates issuing bonds in 2007. The proceeds from the bond issuance, less cost of issuance and capitalized interest, will be transferred to the District to finance the design, acquisition, installation and construction of improvements set forth in the District's Service Plan. In addition, District No. 2 will transfer revenues collected from its General Fund mill levy to fund operations in the District.

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1  
2007 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures**

**Administrative Expenditures**

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. In 2007 and future years, it is anticipated that all administrative expenditures will be incurred in District No. 1 for both District No. 1 and District No. 2.

**Capital Outlay**

The District anticipates infrastructure improvements during 2007 as displayed on page 5.

**Reserves**

**Emergency Reserve**

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending for 2007, as defined under TABOR.

**Debt and Leases**

The District has not entered into any operating or capital leases.

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

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

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

On behalf of the Crowfoot Valley Ranch Metropolitan District No. 1- 4436  
(taxing entity)<sup>A</sup>

the Board of Directors  
(governing body)<sup>B</sup>

of the Crowfoot Valley Ranch Metropolitan District No. 1  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 0 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: \$ 0 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/7/2006 for budget/fiscal year 2007  
(not later than Dec. 15) (dd/mm/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	0.000 mills	\$ 0.00
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>0.000 mills</b>	<b>\$ 0.00</b>
3. General Obligation Bonds and Interest <sup>J</sup>	0.000 mills	\$ 0.00
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>0.000 mills</b>	<b>\$ 0.00</b>

Contact person: \_\_\_\_\_ Daytime phone: \_\_\_\_\_  
(print)

Signed: \_\_\_\_\_ Title: \_\_\_\_\_

Send one completed copy of this form to the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, Colorado 80203 when the local government's adopted budget is submitted to DLG. Questions? Call DLG at (303) 866-2156.

<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: n/a  
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: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_  
Principal Amount: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_
  
- 4. Purpose of Contract: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_  
Principal Amount: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

Use multiple copies of this page as necessary to report all bond and contractual obligations.

**Marina Wilson**

---

**From:** Marina Wilson  
**Sent:** Monday, December 11, 2006 11:04 AM  
**To:** Dudley, Josh  
**Cc:** Ann Finn; Karen Steggs; Debbie McCoy  
**Subject:** Crowfoot Valley Ranch Metro District Nos. 1 and 2

**Attachments:** AR-M620N\_20061210\_104939.pdf



AR-M620N\_200612  
10\_104939.pdf (...)

Josh-the final AV certifications from Douglas County are attached. Please provide the updated budget and the DLG70 forms as soon as possible so we can transmit to the County.

Thank you.

Marina

-----Original Message-----

**From:** scanner@sdmsi.com [mailto:scanner@sdmsi.com]  
**Sent:** Sunday, December 10, 2006 10:50 AM  
**To:** Marina Wilson  
**Subject:** Scanned image from AR-M620N

DEVICE NAME: Elliot  
DEVICE MODEL: SHARP AR-M620N  
LOCATION: SDMS

FILE FORMAT: PDF MMR(G4)  
RESOLUTION: 300dpi x 300dpi

Attached file is scanned image in PDF format.  
This file can be read by Adobe Acrobat Reader.  
The reader can be downloaded from the following URL:

<http://www.adobe.com/>

REC'D DEC 11 2006

Crowfoot #1



Nikki Hoy, Douglas County Assessor

**\*\*IMPORTANT NOTICE\*\***  
**\*\*PLEASE READ CAREFULLY\*\***

December 6, 2005

Dear Taxing Entity:

Please find enclosed the 2006 Recertification of Valuation as mandated through state statute. In addition, the *Recertification of Valuation Guidelines* are included to assist you with any questions that might arise. The Guidelines provide detailed descriptions of the line items on the Recertification of Valuation for your convenience.

An important procedural change for Tax Year 2007: Douglas County has elected to use the alternate protest and appeal procedure as prescribed by C.R.S. 39-5-122.7. This will impact taxing entities in Douglas County in two specific ways. Because the County Board of Equalization (CBOE) level of appeal will not commence until September 1<sup>st</sup>, after value is originally certified to the taxing entities, any changes in value from the CBOE will not be reflected until the Recertification of Valuation. This may impact your budget process and timeframe for budget review. As a part of the alternate appeal procedure, the Douglas County Assessor's Office will be transmitting the Abstract to the State no later than November 21<sup>st</sup> instead of the current date of August 25<sup>th</sup>. Taxing entities will continue to receive their Certification of Value letter on or around August 25<sup>th</sup>, but will be receiving the Recertification letters earlier than now, around November 21<sup>st</sup>.

The enclosed information, as well as the Abstract Summary by taxing entity, can be found on the Douglas County web site which is located at: [www.douglas.co.us/assessor](http://www.douglas.co.us/assessor). If you have any questions, please contact Lisa Frizell at (303) 660-7450 x 4262.

Respectfully,

A handwritten signature in black ink that reads 'Nikki Hoy'.

Nikki Hoy  
Douglas County Assessor

Enclosures: Recertification of Valuation  
Recertification of Valuation Guidelines

## 2006 Recertification of Valuation Guidelines

Listed on these two pages are brief descriptions of the line item values on the Recertification of Valuation and what is included in each value.

This page is expressed in ASSESSED VALUE for help with the Property Tax Revenue Limit (5.5%) Calculations Only.

1. Previous Year's Net Total Taxable Assessed Valuation: Prior assessed value is all taxable property that was certified or recertified to your taxing entity last year. Taxable property includes real and personal. This value does not include any exempt value within your taxing entity and comes from recertification. The value includes New Growth.
2. Current Year's Gross Total Taxable Assessed Valuation: Current assessed value is all taxable property as of December 8<sup>th</sup>. This value includes Real and Personal property assessed value but does not include Exempt or New Growth property value. New Construction assessed value from Line 5 of this report is included.
3. Less Tax Increment Financing, if any: This value should be zero, as we do not have any "TIFs" in the county at this time.
4. Current Year's Net Total Taxable Assessed Valuation: This value is current assessed value minus tax increment financing.
5. New Construction Assessed: As of January 1, 2006, newly constructed taxable real property structures and the personal property connected with the structures. This value also includes State Assessed New Construction.  
  
New Growth Assessed: The assessed value of all new construction built between January 1<sup>st</sup> and June 30<sup>th</sup> of the current year. This value is NOT included in the current assessed value.
6. Increases in Production of Producing Mine: This value should be zero since the county does not have any producing mines.
7. Annexations or Inclusions: This value is the assessed value of property being annexed to the taxing authority. It also includes personal property connected to the parcels being annexed.
8. Previously Exempt Federal Property: Increased valuation due to previously exempt federal property that becomes taxable if the property causes an increase in the level of services provided by the taxing entity. The taxing authority must file an impact certification document pertaining to this.
9. New Primary Oil or Gas Production: Increased valuation due to new oil and gas production. Currently, the county does not have any oil or gas production.
10. Taxes Collected Last Year on Omitted Property as of August 1: The amount of revenue received by the taxing entity during the period August 1<sup>st</sup> of the prior year through August 1<sup>st</sup> of the current year. This tax dollar amount represents taxes paid on taxable property that had previously been omitted from the assessment roll. This tax dollar amount is computed by the Treasurer's office.
11. Taxes Abated and Refunded as of August 1: The tax dollar amount of abatements and refunds granted during the time period of August 1<sup>st</sup> of the prior year through August 1<sup>st</sup> of the current year per 29-1-301(1)(a) and 39-10-114(1)(a)(1)(b) Colorado Revised Statutes.

## 2006 Certification of Valuation Guidelines (Cont'd)

This page is expressed in ACTUAL VALUE for help with the "TABOR" Local Growth Calculations Only.

1. Current Year Total Actual Value of Real Property: The actual value of all taxable real property plus the exempt actual value of religious, private schools, and charitable real property. This does NOT include personal property actual value, New Growth actual value, or the actual value of personal property of state assessed companies.
2. Construction of Taxable Real Property Improvements: The actual value of taxable Real Property structures newly constructed as of January 1, 2006. This value includes remodels, additions, and State Assessed Real property, but does NOT include locally or State Assessed Personal Property.

New Growth Actual Value: The actual value of all new construction built between January 1<sup>st</sup> and June 30<sup>th</sup> of the current year. This value is NOT included in the current year's actual value.

3. Annexations/Inclusions: The actual value of all property annexed or included within the boundary of a taxing entity.
4. Increased Mining Production: This value should be zero since the county does not have any producing mines.
5. Previously Exempt Property: The actual value of real property that changed taxable status from Exempt to Taxable.
6. Oil & Gas Production from a New Well: This value should be zero since the county has no producing oil wells.
7. Taxable Real Property Omitted from the Previous Year Tax Warrant: The actual value of real property omitted from the previous year's tax warrant. If the improvement was discovered as omitted property for multiple years, only the most current year value is reported.
8. Destruction of Taxable Real Property Improvements: The actual value of taxable real property improvements destroyed or demolished.
9. Disconnections or Exclusions: The actual value of all property disconnected or excluded from the boundary of a taxing entity.
10. Previously Taxable Property: The actual value of real property that changed taxable status from Taxable to Exempt.



# CERTIFICATION OF VALUATION BY Douglas COUNTY ASSESSOR

Name of Jurisdiction: **4436 - Crowfoot Valley Ranch Metro #1**

New Entity: Yes

IN Douglas COUNTY, COLORADO ON 12/7/2006

## USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT, FOR THE TAXABLE YEAR 2007 IN Douglas COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:		\$0
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *		\$0
3. LESS TIF DISTRICT INCREMENT, IF ANY:		\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:		\$0
5. NEW CONSTRUCTION: **		\$0
<b>NEW GROWTH ASSESSED:</b>	\$0	
6. INCREASED PRODUCTION OF PRODUCING MINES: #		\$0
7. ANNEXATIONS/INCLUSIONS:		\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY #		\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b)C.R.S.):	##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a)C.R.S.:		\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):		\$0.00

\* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo. Constitution

\*\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

# Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

## USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2007 IN Douglas COUNTY ON AUGUST 25, 2007

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

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH (39-5-128(1), C.R.S.) AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: _____	\$0
--	-----

**NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2007**

Data Date: 12/7/2006

DLG-57(Rev.7/00)

# CERTIFICATION OF VALUATION BY Douglas COUNTY ASSESSOR

Name of Jurisdiction: **4436 - Crowfoot Valley Ranch Metro #1**

New Entity: Yes

IN Douglas COUNTY, COLORADO ON 12/7/2006

## USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT, FOR THE TAXABLE YEAR 2007 IN Douglas COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:		\$0
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *		\$0
3. LESS TIF DISTRICT INCREMENT, IF ANY:		\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:		\$0
5. NEW CONSTRUCTION: **		\$0
NEW GROWTH ASSESSED:	\$0	
6. INCREASED PRODUCTION OF PRODUCING MINES: #		\$0
7. ANNEXATIONS/INCLUSIONS:		\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY #		\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND ( 29-1-301(1)(b)C.R.S.:	##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a)C.R.S.:		\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):		\$0.00

\* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo. Constitution  
 \*\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

# Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.  
 ## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

## USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2007 IN Douglas COUNTY ON AUGUST 25, 2007

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @		\$0
ADDITIONS TO TAXABLE REAL PROPERTY:		
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !		\$0
NEW GROWTH ACTUAL:	\$0	
3. ANNEXATIONS/INCLUSIONS:		\$0
4. INCREASED MINING PRODUCTION: %		\$0
5. PREVIOUSLY EXEMPT PROPERTY:		\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:		\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:		\$0
<small>(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)</small>		
DELETIONS FROM TAXABLE REAL PROPERTY:		
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:		\$0
9. DISCONNECTIONS/EXCLUSION:		\$0
10. PREVIOUSLY TAXABLE PROPERTY:		\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.  
 ! Construction is defined as newly constructed taxable real property structures.  
 % Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH (39-5-128(1), C.R.S.) AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:-----	\$0
---	-----

**NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2007**

Data Date: 12/7/2006

DLG-57 (Rev.7/00)

\* \* \* COMMUNICATION RESULT REPORT ( NOV. 6. 2006 12:28AM ) \* \* \*

FAX HEADER: CAROLYN

TRANSMITTED/STORED : NOV. 6. 2006 12:26AM  
FILE MODE OPTION

ADDRESS

RESULT

PAGE

836 MEMORY TX

3038145947

OK

5/5

REASON FOR ERROR  
E-1) HANG UP OR LINE FAIL  
E-3) NO ANSWER

E-2) BUSY  
E-4) NO FACSIMILE CONNECTION

TO: VIRGINIA WILSON  
FAX: 303-987-2032  
RE: Legal Notice W06-1181

PLEASE PROOF & RETURN "OK" or CORRECT IF NECESSARY.

FROM: SUE McCOLLOUGH THANKS SO MUCH!  
Douglas County Legals (dclegals@ccnewspapers.com)  
\*\*\*\*\*  
CALL: 303-663-7193 FAX: 303-814-5947  
\*\*\*\*\*

*Verified 11-7-06*  
*OKOW*

PUBLIC NOTICE

NOTICE CONCERNING PROPOSED BUDGET

CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1

NOTICE is hereby given that a proposed budget has been submitted to the Board of Directors of the CROWFOOT VALLEY METROPOLITAN DISTRICT NO. 1, for the ensuing year of 2007; that a copy of such proposed budget has been filed in the office of the District at 141 Union Boulevard, Suite 150, Lakewood, Colorado, where the same is open for public inspection; and that such proposed budget will be considered at a public meeting of the Board of Directors of the District to be held at the offices of Lowe Enterprises Real Estate Group, 1515 Arapahoe Street, Tower III, Suite 900, Denver, Colorado, on December 1, 2006, at 9:00 o'clock A.M. Any elector within the District may, at any time prior to the final adoption of the budget, inspect the budget and file or register any objections thereto.

CROWFOOT VALLEY RANCH  
METROPOLITAN DISTRICT NO. 1

By/s/ Ann E. Finn  
Secretary

Legal Notice No: W06-1181  
First Publication: November 16, 2006  
Publisher: The Douglas County News-Press



TO: VIRGINIA WILSON  
FAX: 303-987-2032  
RE: Legal Notice W06-1182

PLEASE PROOF & RETURN "OK" or CORRECT IF NECESSARY.

FROM: SUE McCOLLOUGH      THANKS SO MUCH!  
Douglas County Legals (dclegals@ccnewspapers.com)  
\*\*\*\*\*  
CALL: 303-663-7193      FAX: 303-814-5947  
\*\*\*\*\*

*OK W*

PUBLIC NOTICE

NOTICE CONCERNING BUDGET AMENDMENT

NOTICE IS HEREBY GIVEN to all interested parties that the necessity has arisen to amend the CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1, 2006 Budget; that a copy of the proposed Amended 2006 Budget has been filed at the District's offices, 141 Union Boulevard, Suite 150, Lakewood, Colorado, where the same is open for public inspection; and that adoption of a Resolution to Amend the 2006 Budget will be considered at a public meeting of the Board of Directors of the District to be held at office of the District, Lowe Enterprises Real Estate Group, 1515 Arapahoe Street, Tower III, Suite 900, Denver, Colorado, on December 1, 2006, at 9:00 o'clock A.M. Any elector within the District may, at any time prior to the final adoption of the Resolution to Amend the 2006 Budget, inspect and file or register any objections thereto.

CROWFOOT VALLEY RANCH  
METROPOLITAN DISTRICT NO. 1

By/s/ Ann E. Finn  
Secretary

Legal Notice No: W06-1182  
First Publication: November 16, 200  
Publisher: The Douglas County News-Press

TO: VIRGINIA WILSON  
FAX: 303-987-2032  
RE: Legal Notice W06-1181

PLEASE PROOF & RETURN "OK" or CORRECT IF NECESSARY.

FROM: SUE McCOLLOUGH      THANKS SO MUCH!  
Douglas County Legals (dclegals@ccnewspapers.com)

\*\*\*\*\*  
CALL: 303-663-7193      FAX: 303-814-5947  
\*\*\*\*\*

*OKow*

PUBLIC NOTICE

NOTICE CONCERNING PROPOSED BUDGET

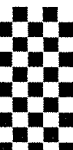
CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1

NOTICE is hereby given that a proposed budget has been submitted to the Board of Directors of the CROWFOOT VALLEY METROPOLITAN DISTRICT NO. 1 for the ensuing year of 2007; that a copy of such proposed budget has been filed in the office of the District at 141 Union Boulevard, Suite 150, Lakewood, Colorado, where the same is open for public inspection; and that such proposed budget will be considered at a public meeting of the Board of Directors of the District to be held at the offices of Lowe Enterprises Real Estate Group, 1515 Arapahoe Street, Tower III, Suite 900, Denver, Colorado, on December 1, 2006, at 9:00 o'clock A.M. Any elector within the District may, at any time prior to the final adoption of the budget, inspect the budget and file or register any objections thereto.

CROWFOOT VALLEY RANCH  
METROPOLITAN DISTRICT NO. 1

By/s/ Ann E. Finn  
Secretary

Legal Notice No: W06-1181  
First Publication: November 16, 2006  
Publisher: The Douglas County News-Press



Virginia Wilson

OK

To: dclegals@ccnewspapers.com  
Cc: Matt Dalton (m@grimshawharring.com); Russ Dykstra (rdykstra@grimshawharring.com)  
Subject: CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1

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

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

November 6, 2006

Douglas County News-Press  
Attn: Sue McCollough

dclegals@ccnewspapers.com

Re: Publication of Notice Concerning Budget and a Notice Concerning Budget Amendment; Crowfoot Valley Ranch Metropolitan District No. 1

Enclosed is a Notice Concerning Proposed Budget and a Notice Concerning Budget Amendment, for the Crowfoot Valley Ranch Metropolitan District No. 1. Please publish said Notices in the November 16, 2006 (one-time only) issue of the Douglas County News-Press in the legal notices section.

Please acknowledge receipt of said Notices by responding to this e-mail vwilson@sdmsi.com.

If you have any questions, please contact me.

Sincerely,

Virginia Wilson  
Assistant to Ann E. Finn  
District Manager

Attachment

cc: Grimshaw & Harring, PC; Matthew R. Dalton, Esq. /Russ Dykstra, Esq.

## NOTICE CONCERNING PROPOSED BUDGET

## CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1

NOTICE is hereby given that a proposed budget has been submitted to the Board of Directors of the CROWFOOT VALLEY METROPOLITAN DISTRICT NO. 1 for the ensuing year of 2007; that a copy of such proposed budget has been filed in the office of the District at 141 Union Boulevard, Suite 150, Lakewood, Colorado, where the same is open for public inspection; and that such proposed budget will be considered at a public meeting of the Board of Directors of the District to be held at the offices of Lowe Enterprises Real Estate Group, 1515 Arapahoe Street, Tower III, Suite 900, Denver, Colorado, on December 1, 2006, at 9:00 o'clock A.M. Any elector within the District may, at any time prior to the final adoption of the budget, inspect the budget and file or register any objections thereto.

RANCH

NO. 1

CROWFOOT VALLEY  
METROPOLITAN DISTRICTBy/s/ Ann E. Finn  
Secretary

Publish in: Douglas County News-Press  
Publish on: November 16, 2006 (one time only)

---

NOTICE CONCERNING BUDGET AMENDMENT

NOTICE IS HEREBY GIVEN to all interested parties that the necessity has arisen to amend the CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1, 2006 Budget; that a copy of the proposed Amended 2006 Budget has been filed at the District's offices, 141 Union Boulevard, Suite 150, Lakewood, Colorado, where the same is open for public inspection; and that adoption of a Resolution to Amend the 2006 Budget will be considered at a public meeting of the Board of Directors of the District to be held at office of the District, Lowe Enterprises Real Estate Group, 1515 Arapahoe Street, Tower III, Suite 900, Denver, Colorado, on December 1, 2006, at 9:00 o'clock A.M. Any elector within the District may, at any time prior to the final adoption of the Resolution to Amend the 2006 Budget, inspect and file or register any objections thereto.

DISTRICT NO. 1

CROWFOOT VALLEY RANCH  
METROPOLITAN

By/s/ Ann E. Finn  
Secretary

Publish in: Douglas County News-Press  
Publish on: November 16, 2006 (one time only)



draft

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1**  
**GENERAL FUND**  
**FORECASTED 2007 BUDGET AS PROJECTED**  
**WITH 2005 ACTUAL AND 2006 ESTIMATED**  
**For the Year Ended and Ending December 31,**

10/17/06

Page 4

	ACTUAL 2005	BUDGET 2006	ACTUAL 8/31/06	ESTIMATED 2006	PROJECTED 2007
BEGINNING FUND BALANCE	\$ -	-	\$ -	\$ -	\$ -
REVENUE					
Developer advance	-	25,000	17,031	50,000	67,500
Transfer from District No. 2	-	-	-	-	672
Total revenue	-	25,000	17,031	50,000	68,172
TRANSFERS IN					
Capital Projects Fund	-	-	-	-	-
Total transfers in	-	-	-	-	-
Total funds available	-	25,000	17,031	50,000	68,172
EXPENDITURES					
Accounting	-	1,000	-	7,500	20,000
Insurance	-	500	398	398	5,000
Legal	-	5,000	6,646	17,500	20,000
District management	-	-	9,987	20,000	20,000
Contingency	-	18,500	-	4,602	2,500
Total expenditures	-	25,000	17,031	50,000	67,500
TRANSFERS OUT					
Capital Projects Fund	-	-	-	-	-
Total transfers out	-	-	-	-	-
Total expenditures and transfers out requiring appropriation	-	25,000	17,031	50,000	67,500
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ 672
EMERGENCY RESERVE	\$ -	\$ -	\$ -	\$ -	\$ 100

**"PRELIMINARY DRAFT - SUBJECT TO REVISION"**

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

## Ann Finn

---

**From:** Jennings, Jeff [Jeff.Jennings@cliftoncpa.com]  
**Sent:** Tuesday, October 17, 2006 4:48 PM  
**To:** Ann Finn  
**Cc:** Dudley, Josh  
**Subject:** Crowfoot Valley Ranch 1



crow1.pdf (37 KB)

Dear Ann,

Enclosed is the revised General Fund page for Crowfoot Valley Ranch MD No. 1. I am sending you this as backup for the proposed 2006 budget amendment in District 1.

The amendment is required due to the fact all District 2 costs are going to be run through District 1. Josh decided that the District should begin that policy with the 2006 fiscal year, as opposed to waiting until 2007. We have taken the costs from Marianne, which included costs for 1 and 2, and put them all in District 1. District 2's draft budget will neither change, nor need amendment.

Please review when you have a chance and feel free to call me or Josh with any questions.

Thanks,

Jeff

-----  
\*\*\*\* Clifton Gunderson LLP Internet Email Notice \*\*\*\*

The information contained in this e-mail is confidential and is for the use only of the intended recipient. If you are not the intended recipient, any disclosure, copy, distribution or other use of this information is prohibited. If you have received this communication in error please notify us immediately by telephone and delete or discard this message immediately. New IRS rules, which govern the way we conduct our tax practice, dictate that we give you the following notice: Any tax advice included in this communication (including attachments) is not intended or written to be used, and it cannot be used by any taxpayer, for the purpose of avoiding penalties that may be imposed on the taxpayer. -----

## **Accountant's Report**

Board of Directors  
Crowfoot Valley Ranch Metropolitan District No. 1  
Douglas County, Colorado

We have compiled the accompanying forecasted budget of revenue, expenditures, and fund balance of Crowfoot Valley Ranch Metropolitan District No. 1 for the General Fund and Capital Projects Fund for the year ending December 31, 2007, including the forecasted estimate of comparative information for the year December 31, 2006, in accordance with attestation standards established by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of a forecast information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. We have not examined the forecast and, accordingly, do not express an opinion or any other form of assurance on the accompanying budget of revenue, expenditures, and fund balance or assumptions. Furthermore, there will usually be differences between the forecasted and actual results because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events or circumstances occurring after the date of this report.

The actual historical information for the year 2005 is presented for comparative purposes only. Such information is taken from the application for exemption from audit for the period ended December 31, 2005.

Management has elected to omit the summary of significant accounting policies required by the guidelines for presentation of a forecast established by the American Institute of Certified Public Accountants. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the District's results of operations for the forecasted periods. Accordingly, this forecast is not designed for those who are not informed about such matters.

We are not independent with respect to Crowfoot Valley Ranch Metropolitan District No. 1.

Greenwood Village, Colorado  
December \_\_\_\_, 2006

***"PRELIMINARY DRAFT – SUBJECT TO REVISION"***

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1  
SUMMARY  
FORECASTED 2007 BUDGET AS PROJECTED  
WITH 2005 ACTUAL AND 2006 ESTIMATED  
For the Year Ended and Ending December 31,**

10/12/06

Page 2

	ACTUAL 2005	BUDGET 2006	ACTUAL 9/30/06	ESTIMATED 2006	PROJECTED 2007
<b>BEGINNING FUND BALANCES</b>					
<b>REVENUE</b>					
Developer advance	-	25,000	-	25,000	67,500
Transfer from District No. 2		-	-	-	672
Total revenue	-	25,000	-	25,000	68,172
<b>TRANSFERS IN</b>					
Total funds available	-	25,000	-	25,000	68,172
<b>EXPENDITURES</b>					
General					
Accounting	-	1,000	-	5,000	20,000
Insurance	-	500	-	-	5,000
Legal	-	5,000	-	10,000	20,000
District management	-	-	-	7,500	20,000
Contingency	-	18,500	-	2,500	2,500
Capital outlay	-	-	-	-	-
Total expenditures	-	25,000	-	25,000	67,500
<b>TRANSFERS OUT</b>					
Total expenditures and transfers out requiring appropriation	-	25,000	-	25,000	67,500
<b>ENDING FUND BALANCES</b>	\$ -	\$ -	\$ -	\$ -	\$ 672

***"PRELIMINARY DRAFT - SUBJECT TO REVISION"***

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

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1**  
**PROPERTY TAX SUMMARY INFORMATION**  
**For the Year Ended and Ending December 31,**

10/12/06

Page 3

	ACTUAL 2005	BUDGET 2006	ACTUAL 9/30/06	ESTIMATED 2006	PROJECTED 2007
<b>ASSESSED VALUATION - DOUGLAS COUNTY</b>					
Residential	\$ -	\$ -	\$ -	\$ -	\$ -
Commercial/other	-	-	-	-	-
Vacant land	-	-	-	-	-
Personal property	-	-	-	-	-
<b>Total Certified Assessed Value</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>MILL LEVY</b>					
General	0.000	0.000	0.000	0.000	0.000
Debt Service	0.000	0.000	0.000	0.000	0.000
Temporary Mill Levy Reduction (pursuant to C.R.S.39-5-121)	0.000	0.000	0.000	0.000	0.000
Refund and abatements	0.000	0.000	0.000	0.000	0.000
<b>Total mill levy</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>PROPERTY TAXES</b>					
General	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service	-	-	-	-	-
Temporary Mill Levy Reduction	-	-	-	-	-
Refund and abatements	-	-	-	-	-
<b>Levied property taxes</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Adjustments to actual/rounding	-	-	-	-	-
Refunds and abatements	-	-	-	-	-
<b>Budgeted property taxes</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>BUDGETED PROPERTY TAXES</b>					
General	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service	-	-	-	-	-
<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**"PRELIMINARY DRAFT - SUBJECT TO REVISION"**

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

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1**  
**GENERAL FUND**  
**FORECASTED 2007 BUDGET AS PROJECTED**  
**WITH 2005 ACTUAL AND 2006 ESTIMATED**  
**For the Year Ended and Ending December 31,**

10/17/06  
Page 4

	ACTUAL 2005	BUDGET 2006	ACTUAL 8/31/06	ESTIMATED 2006	PROJECTED 2007
BEGINNING FUND BALANCE	\$ -	-	\$ -	\$ -	\$ -
REVENUE					
Developer advance	-	25,000	17,031	50,000	67,500
Transfer from District No. 2	-	-	-	-	672
Total revenue	-	25,000	17,031	50,000	68,172
TRANSFERS IN					
Capital Projects Fund	-	-	-	-	-
Total transfers in	-	-	-	-	-
Total funds available	-	25,000	17,031	50,000	68,172
EXPENDITURES					
Accounting	-	1,000	-	7,500	20,000
Insurance	-	500	398	398	5,000
Legal	-	5,000	6,646	17,500	20,000
District management	-	-	9,987	20,000	20,000
Contingency	-	18,500	-	4,602	2,500
Total expenditures	-	25,000	17,031	50,000	67,500
TRANSFERS OUT					
Capital Projects Fund	-	-	-	-	-
Total transfers out	-	-	-	-	-
Total expenditures and transfers out requiring appropriation	-	25,000	17,031	50,000	67,500
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ 672
EMERGENCY RESERVE	\$ -	\$ -	\$ -	\$ -	\$ 100

**"PRELIMINARY DRAFT - SUBJECT TO REVISION"**

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

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1**  
**CAPITAL PROJECTS FUND**  
**FORECASTED 2007 BUDGET AS PROJECTED**  
**WITH 2005 ACTUAL AND 2006 ESTIMATED**  
**For the Year Ended and Ending December 31,**

10/12/06  
Page 5

	ACTUAL 2005	BUDGET 2006	ACTUAL 9/30/06	ESTIMATED 2006	PROJECTED 2007
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUE					
Developer advance	-	-	-	-	-
Transfer from District No. 2	-	-	-	-	-
Total revenue	-	-	-	-	-
TRANSFERS IN					
General Fund	-	-	-	-	-
Total transfers in	-	-	-	-	-
Total funds available	-	-	-	-	-
EXPENDITURES					
Sanitary sewer	-	-	-	-	-
Water	-	-	-	-	-
Streets	-	-	-	-	-
Traffic and safety controls	-	-	-	-	-
Parks and recreation	-	-	-	-	-
Transportation	-	-	-	-	-
Contingency	-	-	-	-	-
Total expenditures	-	-	-	-	-
TRANSFERS OUT					
General Fund	-	-	-	-	-
Total transfers out	-	-	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -

***"PRELIMINARY DRAFT - SUBJECT TO REVISION"***

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

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1**  
**2007 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

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. The District's service area is located in Douglas County, Colorado. 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").

The District prepares its budget on the modified accrual basis of accounting.

The District was formed by District Court Order on December 3, 2002 and held its organizational meeting thereafter. The District intends to receive developer advances to fund organizational, operating, and administrative and capital expenditures until other revenue is available to the District.

**Revenue**

**Developer Advances**

The District is in the development stage. The Developer will fund 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.

**Transfers from District No. 2**

District No. 2 anticipates issuing bonds in 2007. The proceeds from the bond issuance, less cost of issuance and capitalized interest, will be transferred to the District to finance the design, acquisition, installation and construction of improvements set forth in the District's Service Plan. In addition, District No. 2 will transfer revenues collected from its General Fund mill levy to fund operations in the District.



**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1  
2007 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures**

**Administrative Expenditures**

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. In 2007 and future years, it is anticipated that all administrative expenditures will be incurred in District No. 1 for both District No. 1 and District No. 2.

**Capital Outlay**

The District anticipates infrastructure improvements during 2007 as displayed on page 5.

**Reserves**

**Emergency Reserve**

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending for 2007, as defined under TABOR.

**Debt and Leases**

The District has not entered into any operating or capital leases.

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

***"PRELIMINARY DRAFT – SUBJECT TO REVISION"***

SEP 01 2006

**GRIMSHAW & HARRING**  
A PROFESSIONAL CORPORATION  
ATTORNEYS AT LAW  
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Dawn J. Fredette  
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www.grimshawharring.com

August 31, 2006

Ann E. Finn  
Special District Management Services, Inc.  
141 Union Blvd., Suite 150  
Lakewood, CO 80228

Acct 078  
Mngr Ann  
Backup n/a  
Accountant Harriett

Re: **Preparation of the 2007 Budget**  
Crowfoot Metropolitan District Nos. 1 and 2

Dear Ann:

The budget season for fiscal year 2007 is about to begin. The District will be receiving the preliminary assessed valuations for the current year from the county assessor on or about August 25, 2006. The following contains important information concerning the preparation of the budget for the above-referenced District.

**Procedures and Deadlines**

A timetable describing the steps that are required to complete the 2007 budget for the District is attached to this letter, as **Exhibit 1**. According to the timetable, on or before October 15, 2006, the District's budget should be prepared and submitted to the Board of Directors for review. Prior to certification of the District's mill levy to the Board of County Commissioners, the District must adopt the budget. Because the District must certify its mill levy no later than December 15, 2006, preliminary work on the budget for fiscal year 2007 should begin shortly. A budget must be adopted prior to certifying a mill levy. Districts that do not certify a mill levy must adopt their budgets by December 31, 2006.

**Budget Format and Budget Message**

The format for an acceptable budget summary is provided in **Exhibit 2** to this letter. The Division of Local Government has requested that property tax revenues be shown as a gross figure on the revenue side of the budget sheet with the county treasurer's tax collection fees shown as a separate line item on the expenditure side.

The budget must include data for three calendar years as follows:

- actual revenues and expenditures for 2005
- revenues and expenditures in 2006 projected to the end of the calendar year
- the proposed budget for the calendar year 2007

A "budget message" which describes the important features of the proposed budget, including a statement of the budgetary basis of accounting used and a description of the services to be delivered during the budget year, must be attached to the proposed budget and submitted for the review and approval of the Board of Directors. A sample budget message is provided in **Exhibit 3** to this letter. Although the scenario in Exhibit 3 may not directly be applicable to the District, it provides sample language and formatting.

### **Certification of Debt Service Mill Levies**

The debt service mill levy to be set for bonds issued before November 3, 1992, is not affected by TABOR and may be set by the Board to comply with the applicable bond documents. For bonds issued after November 3, 1992, the vote on "general obligation bonds" or other instruments is often by definition supported by unlimited mill levy requirements, allowing the debt service mill levy to be set at whatever level is required to pay the debt as it comes due.

Some Districts have bonds that are paid by "limited mill levies" or "capped mill levies." For these bonds, the debt service levy does not have to exceed the cap. For some of these bond issues, the cap may change from one year to the next. Please consult our office on these bond issues.

Pursuant to Section 32-1-1603, C.R.S., special districts which levy taxes for payment of general obligation debt shall certify a separate mill levy to the Board of County Commissioners for each such debt in accordance with the relevant contracts or bond resolutions, and shall identify each bond issue by series, date, coupon rate, and maturity date, and each contract by title, date, principal amount, and maturity date, and a separate mill levy for the remainder of the budget of the District. A sample certification is provided in **Exhibit 4** to this letter.

### **General Notes for Budget Preparation**

Unless the District has held an election to eliminate them, two legal constraints may affect the budget preparation: (1) TABOR, and (2) the statutory 5½ percent limit on operations tax revenue. Both limit the growth of the revenue side of the District's budget, through the application of similar, yet in some ways different, formulas. The TABOR formula limits growth in both property tax and total revenue, while the 5½ percent formula limits growth in revenue collected through the certification of general operations mill levies.

Districts organized after November 3, 1992, will also have election-approved limits on spending and revenues, usually set at the organizational election. These newer districts should review their voted authority to avoid exceeding the approved limits.

For the 2007 budget year, the District must set aside three (3) percent of its expenditures, (but not including those expenditures for bonded debt service, spending from gifts, federal funds, collections for another government, pension contributions by employees and pension fund earnings, reserve transfers or expenditures, damage awards, or property sales) for an "emergency fund." The emergency fund should be placed in a separate fund of the District to be used only for "declared emergencies." (See sample format in Exhibit 2). Unused reserves may be (and usually are) carried over to the next fiscal year.

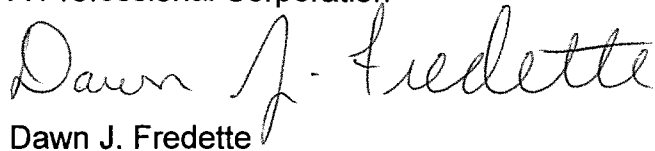
### **Budget Hearing**

In addition to the above, it is necessary for the Board to schedule a meeting to consider the budget in time to certify a mill levy to the County by the close of business on December 15. Prior to the public hearing on the proposed budget, a Notice as to Proposed Budget Hearing must be published one time in a newspaper of general circulation within the District, or if the proposed budget is \$50,000 or less, then the Notice can be posted in three (3) public places within the boundaries of the District in lieu of publication.

If you have any questions or concerns regarding TABOR, the 5½ percent limit, and/or the preparation of the 2007 budget, please contact our office at your earliest convenience. Thank you.

Sincerely,

GRIMSHAW & HARRING,  
A Professional Corporation



Dawn J. Fredette  
Paralegal

Enclosures

**EXHIBIT 1**  
**2007 BUDGET TIMETABLE**

**August 25, 2006**      Deadline for county assessor to certify to the District and the Division of Local Government the new total assessed valuation and the amounts for various factors needed to compute the property tax revenue limits

**August 29, 2006**      If the District intends to hold an election for the purpose of requesting an increase in the District's general operating mill levy and/or revenue limit and the election will be coordinated with the countywide election, then an intergovernmental agreement between the District and the county must be concluded with the county clerk and recorder (the designated election official for the countywide election)

**September 8, 2006**      *(if an election is held)* Deadline for certifying the ballot questions

**September 13, 2006**      *(if an election is held)* Deadline for filing a mail ballot plan with the Secretary of State, if the District intends to hold an independent mail ballot election

**September 22, 2006**      *(if an election is held)* Deadline to submit written comments to the District "for" and "against" Colo. Const. Art. X, Sec. 20 TABOR ballot issues

**October 6, 2006**      *(if an election is held)* Coordinated notice of election (pursuant to Article X, Section 20 of the Colorado Constitution) is to be mailed out by or for the county clerk and recorder

**Prior to October 15, 2006**      District Board of Directors appoints a person to prepare the budget and submit it to the Board for review

The offices and spending agencies of the District are to submit budget estimates to the person who was appointed to prepare the budget. The estimates are to include corresponding actual expenditures and revenues for the completed fiscal year 2005, estimated figures for the current fiscal year 2006, and proposed expenditures and revenues for the ensuing budget year 2007

<b>October 15, 2006</b>	Deadline for appointee to submit the proposed budget to the Board of Directors. The Board of Directors schedules a public hearing on the proposed budget
<b>November 7, 2006</b>	Special election date
<b>December 10, 2006</b>	Final assessed valuation issued by the County Assessor
<b>December 15, 2006</b>	Regardless of whether or not an election is held, this is the deadline for adopting the budget if the District intends to certify a mill levy  Deadline for certification of mill levies to the board of county commissioners
<b>December 31, 2006</b>	Deadline for a special district to adopt a budget, if <u>not</u> certifying mill levies
<b>January 31, 2007</b>	Deadline for filing a certified copy of the adopted budget, including budget message, with the Division of Local Government

### NOTES

1. Prior to the public hearing on the proposed budget, Notice as to Proposed Budget Hearing must be published one time in a newspaper of general circulation within the District.  
OR  
if the proposed budget is fifty thousand dollars (\$50,000) or less, then the Notice may be posted in three public places within boundaries of the District in lieu of publication.  
  
The Notice must include the following: (1) the date, time, and place of the budget hearing; (2) that the budget is open for public inspection and location where budget can be reviewed; (3) that interested parties may file objections any time prior to adoption.
2. A budget must be adopted prior to the certification of mill levies. The board of directors must enact a resolution to appropriate funds for the ensuing budget year.
3. Budgets must be adopted for each fiscal year. (The fiscal year is the same as the calendar year.)
4. Analyses of the following components (both short and long term) will be useful in preparation of the District's budget under TABOR: growth calculation, spending, revenues, emergency reserves, and refunds.

**EXHIBIT 2**  
**SAMPLE BUDGET FORMAT**

\_\_\_\_\_ **FUND\***

\_\_\_\_\_ District

January 1, 2007 through December 31, 2007

Description	Actual Prior Year 2005	Estimated Current Year 2006	Proposed Budget Year 2007
<b>ESTIMATED RESOURCES</b>	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX
Beginning Fund Balance, January 1			
Estimated Fund Revenue:			
Property Taxes			
<b>TOTAL AVAILABLE RESOURCES</b>			
<b>ESTIMATED EXPENDITURES</b>	XXXXXXXXXXXXX	XXXXXXXXXXXXX	XXXXXXXXXXXXX
Treasurer's Fees			
<b>TOTAL EXPENDITURES</b>			
Ending Fund Balance			

- Suggested names of funds (to be used as applicable): general operating fund, debt service fund, capital projects fund, pension fund, conservation trust fund, water/sewer enterprise fund, emergency fund.

**EMERGENCY FUND**

\_\_\_\_\_ District

January 1, 2007 through December 31, 2007

Description	Actual Prior Year 2005	Estimated Current Year 2006	Proposed Budget Year 2007
<b>ESTIMATED RESOURCES</b>	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Beginning Fund Balance, January 1			
Estimated Fund Revenue:			
Transfer from General Fund			
<b>TOTAL AVAILABLE RESOURCES</b>			
<b>ESTIMATED EXPENDITURES</b>	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
<b>TOTAL EXPENDITURES</b>			
Ending Fund Balance			



**EXHIBIT 3**  
**SAMPLE BUDGET MESSAGE**

**"XYZ" METROPOLITAN DISTRICT**  
**2007 BUDGET MESSAGE**

**DISTRICT SERVICES:**

The District provides water and sanitary sewer and drainage, street, safety protection and traffic control, transportation, park and recreational, mosquito control, and fire protection services, programs, and facilities to the landowners and residents of the District.

**BASIS OF ACCOUNTING:**

The basis of accounting utilized in the preparation of the 2007 budget for the District is the \_\_\_\_\_ (i.e., accrual, modified accrual, cash basis) method. The District's 2007 budget includes projected revenues and expenditures for its general operating fund, debt service fund, capital projects fund, and conservation trust fund.

**IMPORTANT FEATURES OF THE BUDGET:**

The 2007 budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitations. Emergency reserves have been provided in 2007 (3% of the District's fiscal year spending excluding bonded debt service.) The District has formed a water enterprise and a sewer enterprise and, by adoption of a resolution of the Board of Directors in 1992, operates the enterprises as such.

1. **General Operating Fund/Expenditures:** Paid for out of the District's General Fund, these expenses include general administrative costs, insurance, professional and other fees, landscaping, repairs and maintenance, utilities, and other miscellaneous costs.

Because of the decrease in the District's assessed valuation, the general operating fund reflects a 5% decrease in 2006 property tax revenues received in fiscal year 2007 over those property tax revenues received by the District in fiscal year 2006. The Board of Directors anticipates a cutback in general operating costs due to the anticipated decrease in property tax revenue.

The District will open up the indoor pool to the general public and charge a user fee to all out-of-District users to fund repairs to and maintenance of the pool.

2. Water Enterprise Fund/Expenditures: In addition to tap fees and meters and accessories, the primary source of revenue is general water sales. The District's expenses include the cost for the purchase of water provided to the District's landowners and residents.
3. Sewer Enterprise Fund/Expenditures: The primary revenue source is based on fees paid by the District's residents for sewage treatment as well as tap fees. The District's expense includes the cost for sewage treatment.
4. Debt Service Fund/Expenditures: The proposed 2007 budget reflects an increase in the amount needed by the District to make principal and interest payments on its outstanding bonds, pursuant to the debt service schedule for said bonds. In fiscal year 2007, the amount required for debt service was lower due to the District making its final principal and interest payment on its 1993 general obligation bonds on December 1, 2007.

The District currently does not anticipate seeking the approval of the District's electors for the authorization and issuance of additional general obligation debt.

5. Capital Projects Fund/Expenditures: The District anticipates the construction of street improvements/repairs and bike paths and landscaping the newly-constructed medians. The District will also purchase a new fire truck. In order to fund these projects, the District will transfer moneys from the Reserve Fund to the Capital Projects Fund.
6. Conservation Trust Fund/Expenditures: The District will receive approximately \$5,000 in revenues from the Colorado Lottery for its Conservation Trust Fund. These moneys will be used to purchase trees and shrubbery to be planted in the open space area of the District and fund repairs to the pool.
7. Reserve Fund/Expenditures: The District created a Reserve Fund in fiscal year 1992. This fund provides a general reserve for future operating contingencies and capital improvements and maintenance of District facilities. See no. 5 above concerning the utilization of reserves.
8. Emergency Fund/Expenditures: The emergency fund for fiscal year 2007 will be equal to 3% of the District's fiscal year spending excluding those expenditures for bonded debt service, spending from gifts, federal funds, collections from another government, pension contributions by employees and pension fund earnings, reserve transfers or expenditures, damage awards, or property sales.

#### ANTICIPATED PROJECTS:

The Board has budgeted for the cost of constructing street improvements and repairs in the District in fiscal year 2007, including street lighting and signage. The District will fund the projects with moneys in its Reserve Fund. As noted above, the District also has budgeted for the cost of constructing bike paths, landscaping medians, and the purchase of an additional fire truck.

EXHIBIT 4

COPY OF FORM DLG 70

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

\* *School governments must use forms provided by the Colorado Department of Education (303) 866-6600.*

TO: County Commissioners of \_\_\_\_\_ County, Colorado. The \_\_\_\_\_  
 (governing board)

of the \_\_\_\_\_ hereby certifies the following mill levies to be extended upon the  
 (name of local government)

GROSS† assessed valuation of \$ \_\_\_\_\_ Submitted this date: \_\_\_\_\_

PURPOSE	LEVY	REVENUE
1. General Operating Expenses [This includes fire pension, <u>unless</u> fire pension levy is voter-approved; if so, use Line 7 below.]	_____ mills	\$ _____
2. (Minus) Temporary Property Tax Credit/ Temporary Mill Levy Rate Reduction, 39-1-111.5, C.R.S.	< > _____ mills ‡	\$ < > _____
‡ IF THE CREDIT DOES NOT APPLY TO the General Operating Expenses levy PLEASE INDICATE HERE THE LEVY TO WHICH THE CREDIT APPLIES		
<b>SUBTOTAL</b>	_____ mills	\$ _____
3. General Obligation Bonds and Interest [Special districts must certify separately for each debt pursuant to 32-1-1603, C.R.S.; see Page 2 of this form. If bond levy ended last year, enter date/name].	_____ mills	\$ _____
4. Contractual Obligations Approved At Election	_____ mills	\$ _____
5. Capital Expenditures [These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearings pursuant to 29-1-301(1.2) C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5) C.R.S. or for any entity if approved at election.]	_____ mills	\$ _____
6. Refunds/Abatements [if the gov't entity is in more than one county, the levy must be uniform throughout the entity's boundaries].	_____ mills	\$ _____
7. Other (specify):	_____ mills	\$ _____
<b>TOTAL</b>	_____ mills	\$ _____

NOTE: Certification must be carried to three decimal places only.  
 NOTE: If you certify to more than one county, you must certify the same levy to each county.  
 NOTE: If your boundaries extend into more than one county, please list all counties here:

Counties: \_\_\_\_\_

Contact person: \_\_\_\_\_ Daytime phone: ( ) \_\_\_\_\_  
 (print)

Signed: \_\_\_\_\_ Title: \_\_\_\_\_

Send one completed copy of this form to the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, Colorado 80203 when you submit it to the Board(s) of County Commissioners. Questions? Call DLG at (303) 866-2156.

† As reported by County Assessor in final certification of valuation; use NET Assessed Valuation to calculate any levy.  
 Form DLG 70 (rev 7/03)

CERTIFICATION OF TAX LEVIES, continued

THIS APPLIES ONLY TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). 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. Total of all levies should be recorded on Page 1, Line 3.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

**BONDS:**

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:**

3. Purpose of Contract: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_  
Principal Amount: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_
  
4. Purpose of Contract: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_  
Principal Amount: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

123  
AUG 29 2006

### CERTIFICATION OF VALUATION BY Douglas County ASSESSOR

Name of Jurisdiction: 4436 - Crowfoot Valley Ranch Metro #1

New Entity: Yes

IN Douglas COUNTY, COLORADO ON 8/25/2006

#### USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT, FOR THE TAXABLE YEAR 2006 IN Douglas COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:		\$0
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *		\$0
3. LESS TIF DISTRICT INCREMENT, IF ANY:		\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:		\$0
5. NEW CONSTRUCTION: **		\$0
	<b>NEW GROWTH ASSESSED:</b>	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #		\$0
7. ANNEXATIONS/INCLUSIONS:		\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY #		\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b)C.R.S.):	##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a)C.R.S.:		\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B),C.R.S.):		\$0.00

\* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo. Constitution

\*\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

# Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

#### USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2006 IN Douglas COUNTY ON AUGUST 25, 2006

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

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

† Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH (39-5-128(1),C.R.S.) AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----- \$0

**NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15,2006**

Data Date: 08/24/2006

DLG-57(Rev.7/00)