

## **THE VILLAGE AT DRY CREEK METROPOLITAN DISTRICT NOS. 1-4**

### **2019 CONSOLIDATED ANNUAL REPORT**

Pursuant to Section VII of the Amended and Restated Consolidated Service Plan of The Village at Dry Creek Metropolitan District Nos. 1-4, the Districts are required to submit an annual report to the City Clerk of the City of Thornton. The following report for 2018 is submitted with regard to the following matters:

**1. Boundary changes made or proposed to the Districts' boundaries as of December 31 of the prior year.**

District No. 3 was granted Orders of Inclusions in 2019, attached hereto as **Exhibit A.**

**2. Intergovernmental Agreements with other governmental entities either entered into or proposed as of December 31 of the prior year.**

The Districts did not enter into or propose any new Intergovernmental Agreements in 2018.

**3. Copies of the Districts' rules and regulations, if any, as of December 31 of the prior year.**

The Districts have not adopted rules or regulations as of December 31, 2019.

**4. A summary of any litigation which involves the Districts Public Improvements as of December 31 of the prior year.**

To our actual knowledge, based on review of the court records in Adams County, there is no litigation involving the District's Public Improvements as of December 31, 2019.

**5. Status of the Districts' construction of the Public Improvements as of December 31 of the prior year.**

The Districts have not directly undertaken construction of public improvements; however, as of December 31, 2019 virtually all of the public improvements had been constructed by the Developer, subject to future reimbursement from the Districts.

**6. A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the City as of December 31 of the prior year.**

The Districts have not dedicated any facilities or improvements to the City as of December 31, 2019; the Developer is responsible for dedication of public improvements that were constructed by the Developer.

**7. The assessed valuation of the Districts for 2019 is as follows.**

District No. 1 - \$4,210.00  
District No. 2 - \$27,207,860.00  
District No. 3 - \$477,940.00  
District No. 3 - \$4,210.00

**8. Current year budget including a description of the Public Improvements to be constructed in such year.**

Copies of the Districts' 2020 budgets are attached hereto as **Exhibit B**.

**9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.**

District Nos. 1 & 2 filed for Audit extensions; copies of the extension letters and audit exemptions are attached hereto as **Exhibit C**. The Audits for District Nos. 1 & 2 will be provided once completed.

**10. Notice of any uncured events of default by the Districts, which continue beyond a ninety (90) day period, under any Debt instrument.**

The Districts are not aware of any uncured events of default by the Districts, which continue beyond a ninety (90) day period, under any Debt instrument.


**11. Any inability of the Districts to pay their obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.**

The Districts are not aware of any inability to pay their obligations as they become due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

**EXHIBIT A**  
**ORDER OF INCLUSION**

CERTIFIED RE-  
DO NOT REMOVE STAMP  
NOVAL VOIDS CERTIFICATION

SO ORDERED BY COURT  
11/20/2019

DISTRICT COURT, ADAMS COUNTY, COLORADO Court Address: 1100 Judicial Center Drive Brighton, CO 80601 Telephone: (303) 659-1161	 Sharon D Holbrook Judge
<b>Petitioners:</b> THE VILLAGE AT DRY CREEK METROPOLITAN DISTRICT NO. 3	▲ COURT USE ONLY ▲
<b>By the Court:</b>	Case Number: 2012CV1143 Division: ____ Courtroom: ____
<b>ORDER FOR INCLUSION (Filing 1 1st Amendment Tract D)</b>	

THIS MATTER comes before the Court pursuant to § 32-1-401(1), C.R.S., on Motion for an Order for Inclusion of property into the boundaries of The Village at Dry Creek Metropolitan District No. 3, City of Thornton, Adams County, Colorado (the "District"). This Court, being fully advised in the premises, and there being no objection filed by any person, hereby ORDERS:

1. That the real property set forth in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Property"), shall be and is hereby included within the boundaries of the District.
2. That in accordance with § 32-1-402(1)(b), C.R.S., after the date of this Order, the Property shall be subject to all of the taxes and charges imposed by the District and shall be liable for its proportionate share of existing bonded indebtedness of the District, except as owners may be exempt by law.
3. In accordance with § 32-1-402(1)(c), C.R.S., the Property shall be liable for its proportionate share of annual operation and maintenance charges and the cost of facilities of the District and taxes, rates, fees, tolls or charges shall be certified and levied or assessed therefor.

4. In accordance with § 32-1-402(1)(f), C.R.S., the District's facility and service standards which are applied within the included area shall be compatible with the facility and service standards of adjacent municipalities.

5. The District shall file this order in accordance with the provisions of § 32-1-105, C.R.S.

DONE AND EFFECTIVE THIS \_\_\_\_ DAY OF \_\_\_\_\_ 2019.

BY THE COURT:

\_\_\_\_\_  
District Court Judge

Combined Court, Adams County, CO  
CERTIFIED to be a full, true & correct  
copy of the original in my custody

DATED NOV 20 2019



BY Kayla McEntee  
Deputy

**EXHIBIT A**  
**(The Property)**

Tract D, Denver Premium Outlets Filing No. 1, 1<sup>st</sup> Amendment, City of Thornton, County of Adams, State of Colorado, recorded at Reception No. 2019000007105 on January 29, 2019.

**EXHIBIT B**  
**2020 Budgets**

# VILLAGE AT DRY CREEK METROPOLITAN DISTRICT NO. 1

January 27, 2020

Division of Local Government  
1313 Sherman Street, Room 521  
Denver, CO 80203

RE: Village At Dry Creek Metropolitan District No. 1  
LG ID #66411

Attached is the 2020 Budget for Village At Dry Creek Metropolitan District No. 1 in Adams County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 15, 2019. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Adams County is 0.000 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$4,210, the total property tax revenue is \$0.00. A copy of the certification of mill levies sent to the County Commissioners for Adams County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Adams County, Colorado.

Sincerely,



Eric Weaver  
District Accountant

Enclosure(s)

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*Administrative & Financial Management Provided By Marchetti & Weaver, LLC*

**Mountain Office**  
28 Second Street, Suite 213  
Edwards, CO 81632  
(970) 926-6060

**Website & Email**  
www.mwcpaa.com  
Admin@mwcpaa.com

**Front Range Office**  
245 Century Circle, Suite 103  
Louisville, CO 80027  
(720) 210-9136



**RESOLUTION**  
**ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**

**(2020)**

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The Board of Directors of The Village at Dry Creek Metropolitan District No. 1 (the “Board”), City of Thornton Adams County, Colorado (the “District”) held a regular meeting at 2154 E. Commons Avenue, Suite 2000, Centennial, Colorado, on Friday, November 15, 2019, at the hour of 10:00 A.M.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2020 BUDGET

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

Public Notice

**NOTICE OF PUBLIC HEARING  
ON THE PROPOSED 2020 BUDGETS  
AND NOTICE OF PUBLIC HEARING  
ON THE AMENDED 2019 BUDGETS**

# AFFIDAVIT OF PUBLICATION

State of Colorado )ss  
County of Adams

This Affidavit of Publication for the Northglenn-Thornton Sentinel, a weekly newspaper, printed and published for the County of Adams, 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 the 14th day of November A.D., 2019, 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 Northglenn-Thornton Sentinel  
State of Colorado )  
County of Arapahoe )ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Gerard Healey, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 14th day of November A.D., 2019. Gerard Healey has verified to me that he has adopted an electronic signature to function as his signature on this document.

NOTICE IS HEREBY GIVEN that proposed 2020 budgets have been submitted to the Boards of Directors (the "Boards") of THE VILLAGE AT DRY CREEK METROPOLITAN DISTRICT NOS. 1-4 (the "Districts"). A copy of each of the proposed budgets is on file in the office of Marchetti & Weaver, LLC, 245 Century Circle, Suite 103, Louisville, Colorado, where the same are open for public inspection.

NOTICE IS FURTHER GIVEN that amendments to the 2019 budgets have been submitted to the Districts. A copy of each of the proposed amended budgets is on file in the office of Marchetti & Weaver, LLC, 245 Century Circle, Suite 103, Louisville, Colorado, where the same are open for public inspection.

Such proposed budgets and amended budgets will be considered at a public hearing during a joint meeting of the Districts to be held at 2154 E. Commons Avenue, Suite 2000, Centennial, Colorado, on Friday, November 15, 2019 at 10:00 A.M. Any interested elector of the Districts may file or register any objections to the proposed budgets or amended budgets at any time prior to final adoption of the budgets and amended budgets by the governing body of the District.

BY ORDER OF THE BOARDS  
OF DIRECTORS:  
THE VILLAGE AT DRY CREEK  
METROPOLITAN DISTRICT NOS. 1-4

/s/ WHITE BEAR ANKELE  
TANAKA & WALDRON  
Attorneys at Law

Legal Notice No.: 704541  
First Publication: November 14, 2019  
Last Publication: November 14, 2019  
Publisher: Northglenn-Thornton Sentinel

My Commission Expires 04/11/22

20004025550-593879



Notary Public

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2020 AND ENDING ON THE LAST DAY OF DECEMBER 2020.

WHEREAS, the Board has authorized its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 15, 2019, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2020. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2020 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2020 budget year, there is hereby levied a tax of 0.000

mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2020 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2020 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Adams County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

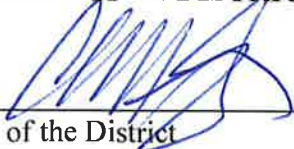
Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 9. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

*[Remainder of page intentionally left blank.]*

ADOPTED this 15<sup>th</sup> day of November, 2019.

**THE VILLAGE AT DRY CREEK  
METROPOLITAN DISTRICT NO. 1**

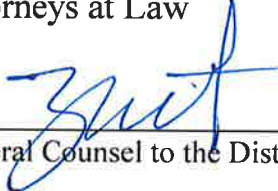
  
\_\_\_\_\_  
Officer of the District

ATTEST:

  
\_\_\_\_\_

APPROVED AS TO FORM:

**WHITE BEAR ANKELE TANAKA & WALDRON**  
Attorneys at Law

  
\_\_\_\_\_

General Counsel to the District

STATE OF COLORADO  
COUNTY OF ADAMS  
THE VILLAGE AT DRY CREEK METROPOLITAN DISTRICT NO. 1

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held on Friday, November 15, 2019, at 13801 Grant Street, Suite 170 Thornton, Colorado, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 15<sup>th</sup> day of November, 2019.

  
\_\_\_\_\_

**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**

**THE VILLAGE AT DRY CREEK METROPOLITAN DISTRICT NO. 1**  
**2020 BUDGET MESSAGE**

The Village At Dry Creek Metropolitan District No. 1 (“District”) is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

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

The following budget is prepared on the modified accrual basis of accounting.

2020 Budget Strategy

Village At Dry Creek Metropolitan Districts Nos. 1 - 4 were formed to provide for all or part of the Public Improvements, as defined in the districts’ Service Plan, for the use and benefit of all anticipated inhabitants and taxpayers of the districts. The primary purpose of the District is to coordinate the financing, construction and maintenance of these Public Improvements. District’s 2 – 4 are proposed to be the financing districts.

Revenues

The source of revenue for the District is the transfer of available general fund tax revenue, PIF revenue from Districts 2 and 3, and developer advances.

Expenditures

The District has adopted a budget for general fund operating expenditures necessary for district administration and operations and maintenance expenses of public improvements. The District did not budget for any activity in the Debt Service Fund or Capital Fund for 2020.

The District has provided for an Emergency Reserve Fund in the amount of 3% of the total fiscal year expenses in the General Fund in accordance with the TABOR Amendment.



# Village At Dry Creek Metropolitan District No. 1

## Statement of Net Position

	October 31, 2019				
	General Fund	Debt Service Fund	Capital Projects Fund	Fixed Assets & LTD	TOTAL
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
US Bank	219,287		-	-	219,287
BOK Escrow Account	2,137				2,137
Colotrust	320,499				320,499
Pooled Cash	(393,262)	393,262			-
Accounts Receivable - PIF	-	-	-	-	-
Due from County Treasurer	-	-	-	-	-
Property Taxes Receivable	-	-	-	-	-
Due from District #2	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
<b>TOTAL CURRENT ASSETS</b>	<b>148,660</b>	<b>393,262</b>	<b>-</b>	<b>-</b>	<b>541,922</b>
<b>FIXED ASSETS</b>					
Land				310,000	310,000
Playground	-	-	-	4,399,695	4,399,695
Infrastructure Improvements	-	-	-	6,717,247	6,717,247
Accumulated Depreciation				(69,366)	(69,366)
<b>TOTAL FIXED ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,357,576</b>	<b>11,357,576</b>
<b>OTHER ASSETS</b>					
Capital and Service Obligation Due From #2				10,171,335	10,171,335
<b>TOTAL OTHER ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,171,335</b>	<b>10,171,335</b>
<b>TOTAL ASSETS</b>	<b>148,660</b>	<b>393,262</b>	<b>-</b>	<b>21,528,911</b>	<b>22,070,833</b>
<b>LIABILITIES &amp; DEFERED INFLOWS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable	19,742	-	-	-	19,742
Net PIF Due to District #2	-	393,410			393,410
Accrued Expenses	-	-	-	-	-
<b>TOTAL CURRENT LIABILITIES</b>	<b>19,742</b>	<b>393,410</b>	<b>-</b>	<b>-</b>	<b>413,152</b>
<b>DEFERRED INFLOWS</b>					
Deferred Property Taxes	-	-	-	-	-
<b>TOTAL DEFERRED INFLOWS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>LONG-TERM LIABILITIES</b>					
Accrued Interest	-	-	-	559,467	559,467
Developer Advances- Operations	-	-	-	416,915	416,915
Developer Advances- Capital				9,194,952	9,194,952
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,171,335</b>	<b>10,171,335</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>19,742</b>	<b>393,410</b>	<b>-</b>	<b>10,171,335</b>	<b>10,584,487</b>
<b>NET POSITION</b>					
Net Investment in Capital Assets	-	-	-	11,357,576	11,357,576
Investment in Capital & Service Receivables				10,171,335	10,171,335
Amount to be Provided for Debt	-	-	-	(10,171,335)	(10,171,335)
Nonspendable	-	-	-	-	-
Restricted For Emergencies	10,400				10,400
Restricted For Debt Service		(148)			(148)
Assigned for Capital Replacement	10,000				10,000
Unassigned	108,518				108,518
<b>TOTAL NET POSITION</b>	<b>128,918</b>	<b>(148)</b>	<b>-</b>	<b>11,357,576</b>	<b>11,486,346</b>
	=	=	=	=	=

The Village At Dry Creek Metropolitan District No. 1  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 For the Period Indicated

Modified Accrual Basis

Print Date: 1/26/2020

	2018 Audited Actual	2019 Adopted Budget	2019 Amended Budget	2019 Forecast	YTD Thru 10/31/19 Actual	YTD Thru 10/31/19 Budget	Variance Positive (Negative)	2020 Adopted Budget	2020 Budget Notes/Assumptions
<b>PROPERTY TAXES</b>									
Assessed Valuation	10	11,460		11,460				4,210	Final
<b>Mill Levy</b>									
General Fund	-	-		-				-	No levy since minimal AV
Debt Service Fund	-	-		-				-	No levy since minimal AV
Total mill levy	-	-		-				-	
<b>Property Taxes Levied</b>									
General Fund	-	-		-				-	AV * Mill Levy / 1,000
Debt Service Fund	-	-		-				-	AV * Mill Levy / 1,000
	-	-		-				-	

The Village At Dry Creek Metropolitan District No. 1  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 For the Period Indicated

Modified Accrual Basis

Print Date: 1/26/2020

	2018 Audited Actual	2019 Adopted Budget	2019 Amended Budget	2019 Forecast	YTD Thru 10/31/19 Actual	YTD Thru 10/31/19 Budget	Variance Positive (Negative)	2020 Adopted Budget	2020 Budget Notes/Assumptions
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	
1-4125	-	-	-	-	3,768	-	3,768	500	
	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>	-	-	-	-	<b>3,768</b>	-	<b>3,768</b>	<b>500</b>	
<b>EXPENDITURES</b>									
<b>General Administration</b>									
1-7000	15,626	25,000	41,000	41,000	34,166	20,833	(13,333)	40,000	Districts 1-3 Qtr financial stmtnts, A/P, budgets.
1-7005	-	8,000	6,000	6,000	6,000	8,000	2,000	15,000	Districts 1&2
1-7010	61,161	55,000	101,000	101,000	83,634	45,833	(37,801)	100,000	Districts 1-4 Legal & Administration
1-7020	17,602	3,000	-	-	-	2,500	2,500	-	
1-7048	-	1,000	-	-	-	500	500	2,000	5 directors, 4 meetings
1-7049	1,712	-	-	-	-	-	-	3,500	Assume District 1-4 elections are cancelled
1-7360	5,287	10,000	11,774	11,774	11,774	10,000	(1,774)	16,000	Liability and property- All Districts
1-7365	331	400	929	929	929	400	(529)	2,000	SDA dues for districts 1-4
1-7055	60	120	1,350	1,350	1,300	100	(1,200)	600	US Bank
1-7200	-	-	-	-	-	-	-	-	1.5% of Property Taxes
1-7250	-	-	22,191	22,191	22,191	-	(22,191)	-	
<b>Operations</b>									
1-7101	-	136,900	111,354	111,354	-	114,083	114,083	136,000	Estimate
1-7805	-	1,200	1,200	1,200	206	1,000	794	1,200	
	-	25,000	100,000	50,000	-	20,833	20,833	100,000	
<b>TOTAL EXPENDITURES</b>	<b>101,780</b>	<b>265,620</b>	<b>396,798</b>	<b>346,798</b>	<b>160,199</b>	<b>224,083</b>	<b>63,885</b>	<b>416,300</b>	
<b>Excess Revenue Over Expenditures</b>	<b>(101,780)</b>	<b>(265,620)</b>	<b>(396,798)</b>	<b>(346,798)</b>	<b>(156,431)</b>	<b>(224,083)</b>	<b>67,652</b>	<b>(415,800)</b>	
<b>OTHER SOURCES (USES)</b>									
1-4600	105,000	268,000	400,000	350,000	268,000	268,000	-	60,000	
	-	-	-	-	-	-	-	345,000	District 2 General Fund Tax Revenue
	-	-	-	-	-	-	-	20,900	District 3 Tax and Net PIF
<b>Total Other Sources / (Uses)</b>	<b>105,000</b>	<b>268,000</b>	<b>400,000</b>	<b>350,000</b>	<b>268,000</b>	<b>268,000</b>	<b>-</b>	<b>425,900</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>3,220</b>	<b>2,380</b>	<b>3,202</b>	<b>3,202</b>	<b>111,569</b>	<b>43,917</b>	<b>67,652</b>	<b>10,100</b>	
1-3000 <b>BEGINNING FUND BALANCE</b>	14,129	28,241	17,349	17,349	17,349	28,241	(10,892)	20,500	
<b>ENDING FUND BALANCE</b>	<b>17,349</b>	<b>30,621</b>	<b>20,551</b>	<b>20,551</b>	<b>128,918</b>	<b>72,157</b>	<b>56,761</b>	<b>30,600</b>	
	=	=	=	=	=	=	=	=	

The Village At Dry Creek Metropolitan District No. 1  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
For the Period Indicated

Modified Accrual Basis

Print Date: 1/26/2020

	2018 Audited Actual	2019 Adopted Budget	2019 Amended Budget	2019 Forecast	YTD Thru 10/31/19 Actual	YTD Thru 10/31/19 Budget	Variance Positive (Negative)	2020 Adopted Budget	2020 Budget Notes/Assumptions
<b>DEBT SERVICE FUND</b>									
<b>REVENUE</b>									
2-4111	-	-	N/A	-	-	-	-	-	
2-4115	-	-	N/A	-	-	-	-	-	
2-4119	654,320	1,408,652	N/A	564,039	564,039	1,173,877	(609,838)	-	In District 2
2-4121	186,948	402,472	N/A	161,154	161,154	335,393	(174,239)	-	In District 2
2-4125	175	-	N/A	830	682	-	682	-	
2-4127	513	-	N/A	1,579	1,579	-	1,579	-	
2-4310	-	20,000	N/A	-	-	16,667	(16,667)	-	
2-4850	-	-	N/A	-	-	-	-	-	
<b>TOTAL REVENUE</b>	<b>841,956</b>	<b>1,831,124</b>		<b>727,602</b>	<b>727,454</b>	<b>1,525,937</b>	<b>(798,483)</b>	-	
<b>EXPENDITURES</b>									
2-7023	18,570	12,000	N/A	21,640	21,640	10,000	(11,640)	-	
2-7025	-	-	N/A	-	-	-	-	-	
2-7201	-	861,075	N/A	-	-	215,269	215,269	-	
2-7220	-	-	N/A	-	-	-	-	-	
	-	-	N/A	-	-	-	-	-	
2-7200	-	-	N/A	-	-	-	-	-	
	-	-	N/A	-	-	-	-	-	
2-7480	-	-	N/A	-	-	-	-	-	
	-	10,000	N/A	-	-	8,333	8,333	-	
<b>TOTAL EXPENDITURES</b>	<b>18,570</b>	<b>883,075</b>		<b>21,640</b>	<b>21,640</b>	<b>233,602</b>	<b>211,963</b>	-	
<b>Excess Revenue Over Expenditures</b>	<b>823,386</b>	<b>948,049</b>		<b>705,962</b>	<b>705,814</b>	<b>1,292,335</b>	<b>(586,520)</b>	-	
<b>OTHER SOURCES / (USES)</b>									
2-4600	-	-	N/A	(1,529,348)	(1,529,348)	-	(1,529,348)	-	
2-4650	-	(16,503,778)	N/A	(15,231,781)	(15,231,781)	(16,503,778)	1,271,997	-	
2-4660	-	-	N/A	(445,444)	(445,444)	-	(445,444)	-	
	-	-	N/A	-	-	-	-	-	
2-4700	-	19,135,000	N/A	-	-	19,135,000	(19,135,000)	-	
2-7250	-	(1,163,797)	N/A	-	-	(1,163,797)	1,163,797	-	
2-7300	-	-	N/A	15,677,224	15,677,224	-	15,677,224	-	
2-7901	-	-	N/A	-	-	-	-	-	
2-7902	-	-	N/A	-	-	-	-	-	
<b>Total Other Sources / (Uses)</b>	<b>-</b>	<b>1,467,425</b>		<b>(1,529,348)</b>	<b>(1,529,348)</b>	<b>1,467,425</b>	<b>(2,996,773)</b>	-	
<b>CHANGE IN FUND BALANCE</b>	<b>823,386</b>	<b>2,415,474</b>		<b>(823,386)</b>	<b>(823,534)</b>	<b>2,759,760</b>	<b>(3,583,294)</b>	-	
2-3000 <b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>492,000</b>		<b>823,386</b>	<b>823,386</b>	<b>492,000</b>	<b>331,386</b>	-	
<b>ENDING FUND BALANCE</b>	<b>823,386</b>	<b>2,907,474</b>		<b>-</b>	<b>(148)</b>	<b>3,251,760</b>	<b>(3,251,908)</b>	-	
	=	=		=	=	=	=		

The Village At Dry Creek Metropolitan District No. 1  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
For the Period Indicated

Modified Accrual Basis

Print Date: 1/26/2020

	2018 Audited Actual	2019 Adopted Budget	2019 Amended Budget	2019 Forecast	YTD Thru 10/31/19 Actual	YTD Thru 10/31/19 Budget	Variance Positive (Negative)	2020 Adopted Budget	2020 Budget Notes/Assumptions
<b>CAPITAL FUND</b>									
<b>REVENUE</b>									
4-4310 Interest income	-	-	N/A	-	-	-	-	-	-
4-4850 Other income	-	-	N/A	-	-	-	-	-	-
<b>TOTAL REVENUE</b>	-	-	-	-	-	-	-	-	-
<b>EXPENDITURES</b>									
4-8016 Organizational Costs	-	-	N/A	318,465	318,465	-	(318,465)	-	-
4-8110 Tract D- Streets	1,846,143	-	N/A	-	-	-	-	-	-
4-8111 Tract D- Safety Protection	67,130	-	N/A	-	-	-	-	-	-
4-8114 Tract D- Storm Sewer	623,748	-	N/A	-	-	-	-	-	-
4-8115 Tract D- Land	310,000	-	N/A	-	-	-	-	-	-
4-8210 Offsite- Streets	-	-	N/A	7,299,322	7,299,322	-	(7,299,322)	-	-
4-8211 Offsite- Safety Protection	-	-	N/A	767,133	767,133	-	(767,133)	-	-
4-8212 Offsite- Water	-	-	N/A	2,504,430	2,504,430	-	(2,504,430)	-	-
4-8213 Offsite- Sewer	-	-	N/A	1,270,047	1,270,047	-	(1,270,047)	-	-
4-8310 Lot 1- Streets	-	-	N/A	2,197,230	2,197,230	-	(2,197,230)	-	-
4-8311 Lot 1- Safety Protection	-	-	N/A	1,845	1,845	-	(1,845)	-	-
4-8312 Lot 1- Water	-	-	N/A	1,258,483	1,258,483	-	(1,258,483)	-	-
4-8313 Lot 1- Sewer	-	-	N/A	1,005,637	1,005,637	-	(1,005,637)	-	-
4-8314 Lot 1- Storm Sewer	-	-	N/A	1,981,152	1,981,152	-	(1,981,152)	-	-
4-8316 Lot 1- Play Area- Parks & Rec	4,399,695	-	N/A	-	-	-	-	-	-
4-7205 Capital outlay	-	25,000,000	N/A	-	-	25,000,000	25,000,000	-	-
Contingency	-	-	N/A	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>7,246,715</b>	<b>25,000,000</b>	-	<b>18,603,744</b>	<b>18,603,744</b>	<b>25,000,000</b>	<b>6,396,256</b>	-	-
<b>Excess Revenue Over Expenditures</b>	<b>(7,246,715)</b>	<b>(25,000,000)</b>	-	<b>(18,603,744)</b>	<b>(18,603,744)</b>	<b>(25,000,000)</b>	<b>6,396,256</b>	-	-
<b>OTHER SOURCES / (USES)</b>									
4-4600 Developer Advances	7,246,715	25,000,000	N/A	18,603,744	18,603,744	25,000,000	(6,396,256)	-	-
4-7900 Transfers In/(Out) of Fund	-	-	N/A	-	-	-	-	-	-
<b>Total Other Sources / (Uses)</b>	<b>7,246,715</b>	<b>25,000,000</b>	-	<b>18,603,744</b>	<b>18,603,744</b>	<b>25,000,000</b>	<b>(6,396,256)</b>	-	-
<b>CHANGE IN FUND BALANCE</b>									
4-3000 <b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	-
<b>ENDING FUND BALANCE</b>	-	-	-	-	-	-	-	-	-
	=	=			=	=	=	=	

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

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

On behalf of the The Village At Dry Creek Metropolitan District No. 1  
(taxing entity)<sup>A</sup>

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


of the The Village At Dry Creek Metropolitan District No. 1  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 4,210  
(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: \$ 4,210  
(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

Submitted: 12/11/2019 for budget/fiscal year 2020  
(not later than Dec 15) (mm/dd/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>	<u>0.000</u> mills	\$ -
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	<u>(0.000)</u> mills	\$ -
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>(0.000)</u> mills</b>	<b><u>\$ -</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>0.000</u> mills	\$ -
4. Contractual Obligations <sup>K</sup>	<u>0.000</u> mills	\$ -
5. Capital Expenditures <sup>L</sup>	<u>0.000</u> mills	\$ -
6. Refunds/Abatements <sup>M</sup>	<u>0.000</u> mills	\$ -
7. Other <sup>N</sup> (specify): _____	<u>0.000</u> mills	\$ -
	<u>0.000</u> mills	\$ -
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>0.000</u> mills</b>	<b><u>\$ -</u></b>

Contact person: Eric Weaver Daytime phone: (970) 926-6060 extension 6  
(print)  
Signed:  Title: District Accountant

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

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

# VILLAGE AT DRY CREEK METROPOLITAN DISTRICT NO. 2

January 27, 2020

Division of Local Government  
1313 Sherman Street, Room 521  
Denver, CO 80203

RE: Village At Dry Creek Metropolitan District No. 2  
LG ID #66412

Attached is the 2020 Budget for Village At Dry Creek Metropolitan District No. 2 in Adams County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 15, 2019. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Adams County is 12.500 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$27,207,860, the total property tax revenue is \$340,098. A copy of the certification of mill levies sent to the County Commissioners for Adams County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Adams County, Colorado.

Sincerely,



Eric Weaver  
District Accountant

Enclosure(s)

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*Administrative & Financial Management Provided By Marchetti & Weaver, LLC*

**Mountain Office**  
28 Second Street, Suite 213  
Edwards, CO 81632  
(970) 926-6060

**Website & Email**  
www.mwcpaa.com  
Admin@mwcpaa.com

**Front Range Office**  
245 Century Circle, Suite 103  
Louisville, CO 80027  
(720) 210-9136

**RESOLUTION  
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**

**(2020)**

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The Board of Directors of The Village at Dry Creek Metropolitan District No. 2 (the “Board”), City of Thornton Adams County, Colorado (the “District”) held a regular meeting at 2154 E. Commons Avenue, Suite 2000, Centennial, Colorado, on Friday, November 15, 2019, at the hour of 10:00 A.M.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

[Remainder of Page Intentionally Left Blank.]



NOTICE AS TO PROPOSED 2020 BUDGET

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

Public Notice

**NOTICE OF PUBLIC HEARING  
ON THE PROPOSED 2020 BUDGETS  
AND NOTICE OF PUBLIC HEARING  
ON THE AMENDED 2019 BUDGETS**

# AFFIDAVIT OF PUBLICATION

State of Colorado )ss  
County of Adams

This Affidavit of Publication for the Northglenn-Thornton Sentinel, a weekly newspaper, printed and published for the County of Adams, 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 the 14th day of November A.D., 2019, 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 Northglenn-Thornton Sentinel  
State of Colorado )  
County of Arapahoe )ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Gerard Healey, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 14th day of November A.D., 2019. Gerard Healey has verified to me that he has adopted an electronic signature to function as his signature on this document.

NOTICE IS HEREBY GIVEN that proposed 2020 budgets have been submitted to the Boards of Directors (the "Boards") of THE VILLAGE AT DRY CREEK METROPOLITAN DISTRICT NOS. 1-4 (the "Districts"). A copy of each of the proposed budgets is on file in the office of Marchetti & Weaver, LLC, 245 Century Circle, Suite 103, Louisville, Colorado, where the same are open for public inspection.

NOTICE IS FURTHER GIVEN that amendments to the 2019 budgets have been submitted to the Districts. A copy of each of the proposed amended budgets is on file in the office of Marchetti & Weaver, LLC, 245 Century Circle, Suite 103, Louisville, Colorado, where the same are open for public inspection.

Such proposed budgets and amended budgets will be considered at a public hearing during a joint meeting of the Districts to be held at 2154 E. Commons Avenue, Suite 2000, Centennial, Colorado, on Friday, November 15, 2019 at 10:00 A.M. Any interested elector of the Districts may file or register any objections to the proposed budgets or amended budgets at any time prior to final adoption of the budgets and amended budgets by the governing body of the District.

BY ORDER OF THE BOARDS  
OF DIRECTORS:  
THE VILLAGE AT DRY CREEK  
METROPOLITAN DISTRICT NOS. 1-4

/s/ WHITE BEAR ANKELE  
TANAKA & WALDRON  
Attorneys at Law

Legal Notice No.: 704541  
First Publication: November 14, 2019  
Last Publication: November 14, 2019  
Publisher: Northglenn-Thornton Sentinel

My Commission Expires 04/11/22



20004025550-593879

Notary Public

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2020 AND ENDING ON THE LAST DAY OF DECEMBER 2020.

WHEREAS, the Board has authorized its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 15, 2019, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2020. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2020 budget year, there is hereby levied a tax of 12.500 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2020 budget year, there is hereby levied a tax of 0.000

mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2020 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2020 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Adams County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.


Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 9. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

*[Remainder of page intentionally left blank.]*

ADOPTED this 15<sup>th</sup> day of November, 2019.

**THE VILLAGE AT DRY CREEK  
METROPOLITAN DISTRICT NO. 2**

  
\_\_\_\_\_  
Officer of the District

ATTEST:

  
\_\_\_\_\_

APPROVED AS TO FORM:

**WHITE BEAR ANKELE TANAKA & WALDRON**  
Attorneys at Law

  
\_\_\_\_\_  
General Counsel to the District

STATE OF COLORADO  
COUNTY OF ADAMS  
THE VILLAGE AT DRY CREEK METROPOLITAN DISTRICT NO. 2

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held on Friday, November 15, 2019, at 13801 Grant Street, Suite 170 Thornton, Colorado, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 15<sup>th</sup> day of November, 2019.

  
\_\_\_\_\_

**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**

**THE VILLAGE AT DRY CREEK METROPOLITAN DISTRICT NO. 2**  
**2020 BUDGET MESSAGE**

The Village At Dry Creek Metropolitan District No. 2 (“District”) is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

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

The following budget is prepared on the modified accrual basis of accounting.

2020 Budget Strategy

Village At Dry Creek Metropolitan Districts Nos. 1 - 4 were formed to provide for all or part of the Public Improvements, as defined in the districts’ Service Plan, for the use and benefit of all anticipated inhabitants and taxpayers of the districts. The primary purpose of District No. 1 is to coordinate the financing, construction and maintenance of these Public Improvements. The primary purpose of Districts Nos. 2 - 4 is to be financing districts.

Revenues

The District’s primary sources of revenue are 1) property taxes resulting from the imposition of a 12.500 general fund mill levy and 2) PIF revenue. Property tax revenue is transferred to District No. 1 for the funding of administrative and operating and maintenance expenditures. PIF revenue, net of collection expense, is pledged to fund debt service for the Series 2019 General Obligation Bonds.

Expenditures

The District has adopted two separate funds: 1) a General Fund to provide for the transfer of net taxes collected from the general mill levy to District No. 1 and; 2) a Debt Service Fund to provide for debt service on debt issued by the District in 2019. Debt service is funded by net PIF collections.

# Village At Dry Creek Metropolitan District No. 2

## Statement of Net Position

	October 31, 2019				TOTAL
	General Fund	Debt Service	Capital	Fixed Assets &	
		Fund	Projects Fund	LTD	
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
US Bank	-	-	-	-	-
BOK - Project Fund	-	23,456	-	-	23,456
BOK - Bond Fund	-	349,918	-	-	349,918
BOK - COI Acct	-	-	-	-	-
BOK Reserve Fund	-	1,430,626	-	-	1,430,626
BOK Capitalized Interest Acct	-	825,418	-	-	825,418
Accounts Receivable - Developer	-	-	-	-	-
Accounts Receivable - PIF	-	393,410	-	-	393,410
Due from County Treasurer	-	-	-	-	-
Property Taxes Receivable	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
<b>TOTAL CURRENT ASSETS</b>	-	<b>3,022,828</b>	-	-	<b>3,022,828</b>
<b>FIXED ASSETS</b>					
Land	-	-	-	-	-
Playground	-	-	-	-	-
Infrastructure Improvements	-	-	-	-	-
Accumulated Depreciation	-	-	-	-	-
<b>TOTAL FIXED ASSETS</b>	-	-	-	-	-
<b>OTHER ASSETS</b>					
<b>TOTAL OTHER ASSETS</b>	-	-	-	-	-
<b>TOTAL ASSETS</b>	-	<b>3,022,828</b>	-	-	<b>3,022,828</b>
<b>LIABILITIES &amp; DEFERED INFLOWS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable	-	-	-	-	-
Accrued Expenses	-	-	-	-	-
<b>TOTAL CURRENT LIABILITIES</b>	-	-	-	-	-
<b>DEFERRED INFLOWS</b>					
Deferred Property Taxes	-	-	-	-	-
<b>TOTAL DEFERRED INFLOWS</b>	-	-	-	-	-
<b>LONG-TERM LIABILITIES</b>					
Capital and Service Obligation Due To #1	-	-	-	-	-
Accrued Interest	-	-	-	-	-
Developer Advances- Operations	-	-	-	-	-
Developer Advances- Capital	-	-	-	-	-
2019 Series Bonds	-	-	-	18,720,000	18,720,000
<b>TOTAL LONG-TERM LIABILITIES</b>	-	-	-	<b>18,720,000</b>	<b>18,720,000</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	-	-	-	<b>18,720,000</b>	<b>18,720,000</b>
<b>NET POSITION</b>					
Net Investment in Capital Assets	-	-	-	-	-
Amount to be Provided for Debt	-	-	-	(18,720,000)	(18,720,000)
Nonspendable	-	-	-	-	-
Restricted For Emergencies	-	-	-	-	-
Restricted For Debt Service	-	3,022,828	-	-	3,022,828
Assigned for Capital Replacement	-	-	-	-	-
Unassigned	-	-	-	-	-
<b>TOTAL NET POSITION</b>	-	<b>3,022,828</b>	-	<b>(18,720,000)</b>	<b>(15,697,172)</b>
	=	=	=	=	=



	2018 Unaudited Actual	2019 Adopted Budget	2019 Amended Budget	2019 Forecast	YTD Thru 10/31/19 Actual	YTD Thru 10/31/19 Budget	Variance Positive (Negative)	2020 Adopted Budget	2020 Budget Notes/Assumptions
<b>PROPERTY TAXES</b>									
Assessed Valuation	10	230		230				27,207,860	Final
<b>Mill Levy</b>									
General Fund	-	-		-				12.500	Per Bond Model
Debt Service Fund	-	-		-				-	
Other	-	-		-				-	
Total mill levy	-	-		-				12.500	
<b>Property Taxes Levied</b>									
General Fund	-	-		-				340,098	AV * Mill Levy / 1,000
Debt Service Fund	-	-		-				-	AV * Mill Levy / 1,000
Other	-	-		-				-	
	-	-		-				340,098	
<b>Less Provision For Uncollectible</b>									
General Fund	-	-		-				-	Assume 100% Collection
Debt Service Fund	-	-		-				-	Assume 100% Collection
Other	-	-		-				-	
	-	-		-				-	
<b>Budgeted Property Taxes</b>									
General Fund	-	-		-				340,098	
Debt Service Fund	-	-		-				-	
Other	-	-		-				-	
	-	-		-				340,098	

The Village At Dry Creek Metropolitan District No. 2  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
For the Period Indicated

Modified Accrual Basis

Print Date: 1/26/2020

	2018 Unaudited Actual	2019 Adopted Budget	2019 Amended Budget	2019 Forecast	YTD Thru 10/31/19 Actual	YTD Thru 10/31/19 Budget	Variance Positive (Negative)	2020 Adopted Budget	2020 Budget Notes/Assumptions
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
1-4110	Property taxes	-	-	N/A	-	-	-	340,098	Based on 12.5 mills 6% of Property Taxes
1-4210	Specific ownership taxes	-	-	N/A	-	-	20,400		
1-4310	Interest income	-	-	N/A	-	-	1,500		
1-4850	Other income	-	-	N/A	-	-	-		
<b>TOTAL REVENUE</b>		-	-	-	-	-	-	<b>361,998</b>	
<b>EXPENDITURES</b>									
1-7000	Accounting	-	7,500	N/A	-	6,250	6,250	-	Paid By District No. 1
1-7020	Audit	-	-	N/A	-	-	-	-	Paid By District No. 1
1-7010	Legal	-	10,000	N/A	-	8,333	8,333	-	Paid By District No. 1
1-7100	Management	-	-	N/A	-	-	-	-	Paid By District No. 1
1-7250	Director's fees	-	-	N/A	-	-	-	-	Paid By District No. 1
1-7280	Election	-	-	N/A	-	-	-	-	Paid By District No. 1
1-7360	Insurance & bonds	-	1,500	N/A	-	1,250	1,250	-	Paid By District No. 1
1-7370	Dues & Subscriptions	-	-	N/A	-	-	-	-	Paid By District No. 1
1-7400	Bank Charges	-	-	N/A	-	-	-	-	Paid By District No. 1
1-7500	Treasurer's fees	-	-	N/A	-	-	-	5,101	1.5% of Property Taxes
1-7550	Miscellaneous	-	5,000	N/A	-	4,167	4,167	-	Paid By District No. 1
1-7800	Contingency	-	15,000	N/A	-	12,500	12,500	1,000	Unforeseen Needs
<b>TOTAL EXPENDITURES</b>		-	<b>39,000</b>	-	-	<b>32,500</b>	<b>32,500</b>	<b>6,101</b>	
<b>Excess Revenue Over Expenditures</b>		-	<b>(39,000)</b>	-	-	<b>(32,500)</b>	<b>32,500</b>	<b>355,897</b>	
<b>OTHER SOURCES (USES)</b>									
	Developer Advances	-	39,000	N/A	-	48,750	(48,750)	-	Net transferred to District #1 For Operations
1-7900	Transfers To District #1	-	-	N/A	-	-	-	(345,000)	
<b>Total Other Sources / (Uses)</b>		-	<b>39,000</b>	-	-	<b>48,750</b>	<b>(48,750)</b>	<b>(345,000)</b>	
<b>CHANGE IN FUND BALANCE</b>		-	-	-	-	<b>16,250</b>	<b>(16,250)</b>	<b>10,897</b>	
1-3000	<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>		-	-	-	-	<b>16,250</b>	<b>(16,250)</b>	<b>10,897</b>	
<b>COMPONENTS OF FUND BALANCE</b>									
	Nonspendable	-	-	-	-	-	-	-	
	Restricted- TABOR emergency reserve	-	-	-	-	-	-	10,860	
	Assigned- Capital Reserve	-	-	-	-	-	-	-	
	Unassigned	-	-	-	-	16,250	(16,250)	37	
<b>TOTAL ENDING FUND BALANCE</b>		-	-	-	-	<b>16,250</b>	<b>(16,250)</b>	<b>10,897</b>	
	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

The Village At Dry Creek Metropolitan District No. 2  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
For the Period Indicated

Modified Accrual Basis

Print Date: 1/26/2020

	2018 Unaudited Actual	2019 Adopted Budget	2019 Amended Budget	2019 Forecast	YTD Thru 10/31/19 Actual	YTD Thru 10/31/19 Budget	Variance Positive (Negative)	2020 Adopted Budget	2020 Budget Notes/Assumptions
<b>DEBT SERVICE FUND</b>									
<b>REVENUE</b>									
2-4001			1,050,412	1,283,745	583,745	-	583,745	1,681,000	Per Bond Financing Plan
2-4002			300,118	366,784	166,784	-	166,784	480,000	Per Bond Financing Plan
								500	
2-4110	-	-	-	-	-	-	-	-	
2-4113	-	-	-	-	-	-	-	-	
2-4310	-	-	40,617	40,617	31,687	-	31,687	80,000	2% of \$4m Average fund balance
2-4850	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>	-	-	<b>1,391,146</b>	<b>1,691,146</b>	<b>782,217</b>	-	<b>782,217</b>	<b>2,241,500</b>	
<b>EXPENDITURES</b>									
2-7000	-	-	-	-	-	-	-	-	
2-7010	-	-	-	-	-	-	-	-	
2-7015	-	-	15,000	15,000	7,201	-	(7,201)	44,000	Partial year in 2019
2-7201	-	-	275,275	275,275	-	-	-	819,000	\$18,720,000 @ 4.375%
2-7220	-	-	-	-	-	-	-	1,110,000	Excess above \$1,872,000 Surplus
2-7270	-	-	-	-	-	-	-	5,000	
2-7200	-	-	-	-	-	-	-	-	
	-	-	10,000	10,000	-	-	-	1,631	
<b>TOTAL EXPENDITURES</b>	-	-	<b>300,275</b>	<b>300,275</b>	<b>7,201</b>	-	<b>(7,201)</b>	<b>1,979,631</b>	
<b>Excess Revenue Over Expenditures</b>	-	-	<b>1,090,871</b>	<b>1,390,871</b>	<b>775,015</b>	-	<b>775,015</b>	<b>261,869</b>	
<b>OTHER SOURCES / (USES)</b>									
2-4600	-	-	-	-	-	-	-	-	
2-4700	-	-	18,720,000	18,720,000	18,720,000	-	18,720,000	-	
2-7250	-	-	(800,000)	(794,963)	(794,963)	-	(794,963)	-	
2-7300	-	-	(15,677,224)	(15,677,224)	(15,677,224)	-	(15,677,224)	-	
2-7900	-	-	-	-	-	-	-	-	PIF Collection Agent Fee
<b>Total Other Sources / (Uses)</b>	-	-	<b>2,242,776</b>	<b>2,247,813</b>	<b>2,247,813</b>	-	<b>2,247,813</b>	-	
<b>CHANGE IN FUND BALANCE</b>	-	-	<b>3,333,647</b>	<b>3,638,684</b>	<b>3,022,828</b>	-	<b>3,022,828</b>	<b>261,869</b>	
2-3000 <b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	<b>3,638,600</b>	
<b>ENDING FUND BALANCE</b>	-	-	<b>3,333,647</b>	<b>3,638,684</b>	<b>3,022,828</b>	-	<b>3,022,828</b>	<b>3,900,469</b>	
<b>COMPONENTS OF FUND BALANCE</b>									
Reserve Fund	-	-	1,428,469	1,428,469	1,430,626	-	1,430,626	1,428,469	Per Bond Docs
Capitalized Interest Fund	-	-	607,419	607,419	825,418	-	825,418	-	Depleted making interest payments
Bond Redemption Fund	-	-	300,000	300,000	-	-	-	300,000	Nov Revenues collected after 12/1 pmt date
Accrued PIF Receivable	-	-	300,000	300,000	-	-	-	300,000	Dec Revenues not collected until January
Surplus Fund	-	-	697,760	1,002,797	766,784	-	766,784	1,872,000	Built to Max of \$1,872,000
<b>TOTAL ENDING FUND BALANCE</b>	-	-	<b>3,333,647</b>	<b>3,638,684</b>	<b>3,022,828</b>	-	<b>3,022,828</b>	<b>3,900,469</b>	

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

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

On behalf of the The Village At Dry Creek Metropolitan District No. 2  
(taxing entity)<sup>A</sup>

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

of the The Village At Dry Creek Metropolitan District No. 2  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 27,207,860

(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:

\$ 27,207,860


(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

**Submitted:** 12/11/2019  
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2020.  
(yyyy)

<b>PURPOSE</b> (see end notes for definitions and examples)	<b>LEVY<sup>2</sup></b>	<b>REVENUE<sup>2</sup></b>
1. General Operating Expenses <sup>H</sup>	<u>12.500</u> mills	<u>340,098</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	<u>(0.000)</u> mills	<u>-</u>
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>12.500</u> mills</b>	<b><u>340,098</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>0.000</u> mills	<u>-</u>
4. Contractual Obligations <sup>K</sup>	<u>0.000</u> mills	<u>-</u>
5. Capital Expenditures <sup>L</sup>	<u>0.000</u> mills	<u>-</u>
6. Refunds/Abatements <sup>M</sup>	<u>0.000</u> mills	<u>-</u>
7. Other <sup>N</sup> (specify): _____	<u>0.000</u> mills	<u>-</u>
	<u>0.000</u> mills	<u>-</u>
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>12.500</u> mills</b>	<b><u>340,098</u></b>

Contact person: Eric Weaver Daytime phone: (970) 926-6060 extension 6  
(print)  
Signed:  Title: District Accountant

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

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

# VILLAGE AT DRY CREEK METROPOLITAN DISTRICT NO. 3

January 27, 2020

Division of Local Government  
1313 Sherman Street, Room 521  
Denver, CO 80203

RE: Village At Dry Creek Metropolitan District No. 3  
LG ID #66413

Attached is the 2020 Budget for Village At Dry Creek Metropolitan District No. 3 in Adams County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 15, 2019. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Adams County is 12.500 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$477,940, the total property tax revenue is \$5,974. A copy of the certification of mill levies sent to the County Commissioners for Adams County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Adams County, Colorado.

Sincerely,



Eric Weaver  
District Accountant

Enclosure(s)

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*Administrative & Financial Management Provided By Marchetti & Weaver, LLC*

**Mountain Office**  
28 Second Street, Suite 213  
Edwards, CO 81632  
(970) 926-6060

**Website & Email**  
www.mwcpaa.com  
Admin@mwcpaa.com

**Front Range Office**  
245 Century Circle, Suite 103  
Louisville, CO 80027  
(720) 210-9136

**RESOLUTION  
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**

**(2020)**

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The Board of Directors of The Village at Dry Creek Metropolitan District No. 3 (the “Board”), City of Thornton Adams County, Colorado (the “District”) held a regular meeting at 2154 E. Commons Avenue, Suite 2000, Centennial, Colorado, on Friday, November 15, 2019, at the hour of 10:00 A.M.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

[Remainder of Page Intentionally Left Blank.]

NOTICE AS TO PROPOSED 2020 BUDGET

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

Public Notice

**NOTICE OF PUBLIC HEARING  
ON THE PROPOSED 2020 BUDGETS  
AND NOTICE OF PUBLIC HEARING  
ON THE AMENDED 2019 BUDGETS**

# AFFIDAVIT OF PUBLICATION

State of Colorado )ss  
County of Adams

This Affidavit of Publication for the Northglenn-Thornton Sentinel, a weekly newspaper, printed and published for the County of Adams, 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 the 14th day of November A.D., 2019, 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 Northglenn-Thornton Sentinel  
State of Colorado )  
County of Arapahoe )ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Gerard Healey, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 14th day of November A.D., 2019. Gerard Healey has verified to me that he has adopted an electronic signature to function as his signature on this document.

NOTICE IS HEREBY GIVEN that proposed 2020 budgets have been submitted to the Boards of Directors (the "Boards") of THE VILLAGE AT DRY CREEK METROPOLITAN DISTRICT NOS. 1-4 (the "Districts"). A copy of each of the proposed budgets is on file in the office of Marchetti & Weaver, LLC, 245 Century Circle, Suite 103, Louisville, Colorado, where the same are open for public inspection.

NOTICE IS FURTHER GIVEN that amendments to the 2019 budgets have been submitted to the Districts. A copy of each of the proposed amended budgets is on file in the office of Marchetti & Weaver, LLC, 245 Century Circle, Suite 103, Louisville, Colorado, where the same are open for public inspection.

Such proposed budgets and amended budgets will be considered at a public hearing during a joint meeting of the Districts to be held at 2154 E. Commons Avenue, Suite 2000, Centennial, Colorado, on Friday, November 15, 2019 at 10:00 A.M. Any interested elector of the Districts may file or register any objections to the proposed budgets or amended budgets at any time prior to final adoption of the budgets and amended budgets by the governing body of the District.

BY ORDER OF THE BOARDS  
OF DIRECTORS:  
THE VILLAGE AT DRY CREEK  
METROPOLITAN DISTRICT NOS. 1-4

/s/ WHITE BEAR ANKELE  
TANAKA & WALDRON  
Attorneys at Law

Legal Notice No.: 704541  
First Publication: November 14, 2019  
Last Publication: November 14, 2019  
Publisher: Northglenn-Thornton Sentinel

My Commission Expires 04/11/22

20004025550-593879



Notary Public



A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2020 AND ENDING ON THE LAST DAY OF DECEMBER 2020.

WHEREAS, the Board has authorized its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 15, 2019, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2020. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2020 budget year, there is hereby levied a tax of 12.500 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2020 budget year, there is hereby levied a tax of 0.000

mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2020 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2020 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Adams County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.


Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 9. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

*[Remainder of page intentionally left blank.]*

ADOPTED this 15<sup>th</sup> day of November, 2019.

**THE VILLAGE AT DRY CREEK  
METROPOLITAN DISTRICT NO. 3**

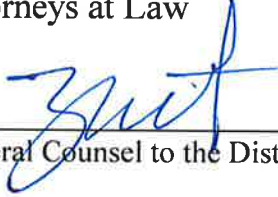
  
\_\_\_\_\_  
Officer of the District

ATTEST:

  
\_\_\_\_\_

APPROVED AS TO FORM:

**WHITE BEAR ANKELE TANAKA & WALDRON**  
Attorneys at Law

  
\_\_\_\_\_

General Counsel to the District

STATE OF COLORADO  
COUNTY OF ADAMS  
THE VILLAGE AT DRY CREEK METROPOLITAN DISTRICT NO. 3

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held on Friday, November 15, 2019, at 13801 Grant Street, Suite 170 Thornton, Colorado, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 15<sup>th</sup> day of November, 2019.

  
\_\_\_\_\_

**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**

**THE VILLAGE AT DRY CREEK METROPOLITAN DISTRICT NO. 3**  
**2020 BUDGET MESSAGE**

The Village At Dry Creek Metropolitan District No. 3 (“District”) is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

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

The following budget is prepared on the modified accrual basis of accounting.

2020 Budget Strategy

Village At Dry Creek Metropolitan Districts Nos. 1 - 4 were formed to provide for all or part of the Public Improvements, as defined in the districts’ Service Plan, for the use and benefit of all anticipated inhabitants and taxpayers of the districts. The primary purpose of district 1 is to coordinate the financing, construction and maintenance of these Public Improvements. The primary purpose of districts 2-4 is to be financing districts.

Revenues

The District’s primary sources of revenue are 1) property taxes generated from the imposition of a 12.500 general mill levy and 2) Outparcel PIF expected to be collected from development on outparcels outside of the parcel containing the outlet mall.

Expenditures

The District has adopted a General Fund budget to transfer property tax and PIF revenue net of collections expenses to District No. 1 to fund administrative and operations and maintenance expenditures.

# Village At Dry Creek Metropolitan District No. 3

## Statement of Net Position

October 31, 2019

	Debt Service		Capital	Fixed Assets &	
	General Fund	Fund	Projects Fund	LTD	TOTAL
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
US Bank	-	-	-	-	-
BOK - Project Fund	-	-	-	-	-
BOK - COI Acct	-	-	-	-	-
BOK Reserve Fund	-	-	-	-	-
BOK Capitalized Interest Acct	-	-	-	-	-
Accounts Receivable - Developer	-	-	-	-	-
Accounts Receivable - PIF	-	-	-	-	-
Due from County Treasurer	-	-	-	-	-
Property Taxes Receivable	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
<b>TOTAL CURRENT ASSETS</b>	-	-	-	-	-
<b>FIXED ASSETS</b>					
Land	-	-	-	-	-
Playground	-	-	-	-	-
Infrastructure Improvements	-	-	-	-	-
Accumulated Depreciation	-	-	-	-	-
<b>TOTAL FIXED ASSETS</b>	-	-	-	-	-
<b>OTHER ASSETS</b>					
<b>TOTAL OTHER ASSETS</b>	-	-	-	-	-
<b>TOTAL ASSETS</b>	-	-	-	-	-
<b>LIABILITIES &amp; DEFERED INFLOWS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable	-	-	-	-	-
Accrued Expenses	-	-	-	-	-
<b>TOTAL CURRENT LIABILITIES</b>	-	-	-	-	-
<b>DEFERRED INFLOWS</b>					
Deferred Property Taxes	-	-	-	-	-
<b>TOTAL DEFERRED INFLOWS</b>	-	-	-	-	-
<b>LONG-TERM LIABILITIES</b>					
Capital and Service Obligation Due To #1	-	-	-	-	-
Accrued Interest	-	-	-	-	-
Developer Advances- Operations	-	-	-	-	-
Developer Advances- Capital	-	-	-	-	-
2019 Series Bonds	-	-	-	-	-
<b>TOTAL LONG-TERM LIABILITIES</b>	-	-	-	-	-
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	-	-	-	-	-
<b>NET POSITION</b>					
Net Investment in Capital Assets	-	-	-	-	-
Amount to be Provided for Debt	-	-	-	-	-
Nonspendable	-	-	-	-	-
Restricted For Emergencies	-	-	-	-	-
Restricted For Debt Service	-	-	-	-	-
Assigned for Capital Replacement	-	-	-	-	-
Unassigned	-	-	-	-	-
<b>TOTAL NET POSITION</b>	-	-	-	-	-
	=	=	=	=	=

	2018 Unaudited Actual	2019 Adopted Budget	Variance Positive (Negative)	2019 Forecast	YTD Thru 10/31/19 Actual	YTD Thru 10/31/19 Budget	Variance Positive (Negative)	2020 Adopted Budget	2020 Budget Notes/Assumptions
<b>PROPERTY TAXES</b>									
<b>Assessed Valuation</b>		230		230				477,940	Final
<b>Mill Levy</b>									
General Fund		-		-				12.500	Per Bond Model
Debt Service Fund		-		-				-	
Other		-		-				-	
Total mill levy		-		-				12.500	
<b>Property Taxes Levied</b>									
General Fund		-		-				5,974	AV * Mill Levy / 1,000
Debt Service Fund		-		-				-	AV * Mill Levy / 1,000
Other		-		-				-	
Less Provision For Uncollectible		-		-				5,974	
General Fund		-		-				-	Assume 100% Collection
Debt Service Fund		-		-				-	Assume 100% Collection
Other		-		-				-	
<b>Budgeted Property Taxes</b>									
General Fund		-		-				5,974	
Debt Service Fund		-		-				-	
Other		-		-				-	
		-		-				5,974	

The Village At Dry Creek Metropolitan District No. 3  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
For the Period Indicated

Modified Accrual Basis

Print Date: 1/26/2020

		2018 Unaudited Actual	2019 Adopted Budget	Variance Positive (Negative)	2019 Forecast	YTD Thru 10/31/19 Actual	YTD Thru 10/31/19 Budget	Variance Positive (Negative)	2020 Adopted Budget	2020 Budget Notes/Assumptions
<b>GENERAL FUND</b>										
<b>REVENUE</b>										
1-4110	Property taxes	-	-	-	-	-	-	-	5,974	Based on 12.5 mills 6% of Property Taxes 4% of Sales over 7 Months
1-4210	Specific ownership taxes	-	-	-	-	-	-	-	300	
1-4021	Outparcel PIF Revenue	-	-	-	-	-	-	-	36,000	
1-4310	Interest income	-	-	-	-	-	-	-	2,000	
1-4850	Other income	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>		-	-	-	-	-	-	-	<b>44,274</b>	
<b>EXPENDITURES</b>										
1-7000	Accounting	-	7,500	7,500	-	-	3,125	3,125	-	Paid By District No. 1
1-7020	Audit	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7010	Legal	-	10,000	10,000	-	-	4,167	4,167	-	Paid By District No. 1
1-7015	PIF Collection Fee (Outparcel Add-On PIF)	-	-	-	-	-	-	-	21,000	7 Months
1-7100	Management	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7250	Director's fees	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7280	Election	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7360	Insurance & bonds	-	1,500	1,500	-	-	625	625	-	Paid By District No. 1
1-7370	Dues & Subscriptions	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7400	Bank Charges	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7500	Treasurer's fees	-	-	-	-	-	-	-	90	1.5% of Property Taxes
1-7550	Miscellaneous	-	5,000	5,000	-	-	2,083	2,083	-	Paid By District No. 1
1-7800	Contingency	-	15,000	15,000	-	-	6,250	6,250	500	Unforseen Needs
<b>TOTAL EXPENDITURES</b>		-	<b>39,000</b>	<b>39,000</b>	-	-	<b>16,250</b>	<b>16,250</b>	<b>21,590</b>	
<b>Excess Revenue Over Expenditures</b>		-	<b>(39,000)</b>	<b>39,000</b>	-	-	<b>(16,250)</b>	<b>16,250</b>	<b>22,685</b>	
<b>OTHER SOURCES (USES)</b>										
	Developer Advances	-	39,000	(39,000)	-	-	16,250	(16,250)	-	
1-7900	Transfers To District #1	-	-	-	-	-	-	-	(20,900)	Net transferred to District #1 For Operations
<b>Total Other Sources / (Uses)</b>		-	<b>39,000</b>	<b>(39,000)</b>	-	-	<b>16,250</b>	<b>(16,250)</b>	<b>(20,900)</b>	
<b>CHANGE IN FUND BALANCE</b>		-	-	-	-	-	-	-	<b>1,785</b>	
1-3000	<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>		-	-	-	-	-	-	-	<b>1,785</b>	
<b>COMPONENTS OF FUND BALANCE</b>										
	Nonspendable	-	-	-	-	-	-	-	-	
	Restricted- TABOR emergency reserve	-	-	-	-	-	-	-	1,328	3% of Revenues
	Assigned- Capital Reserve	-	-	-	-	-	-	-	-	
	Unassigned	-	-	-	-	-	-	-	456	
<b>TOTAL ENDING FUND BALANCE</b>		-	-	-	-	-	-	-	<b>1,785</b>	
		=	=	=	=	=	=	=	=	



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

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

On behalf of the The Village At Dry Creek Metropolitan District No. 3  
(taxing entity)<sup>A</sup>

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


of the The Village At Dry Creek Metropolitan District No. 3  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 477,940  
(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: \$ 477,940  
(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

**Submitted:** 12/11/2019 for budget/fiscal year 2020  
(not later than Dec 15) (mm/dd/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>	<u>12.500</u> mills	<u>5,974</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	<u>(0.000)</u> mills	<u>-</u>
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>12.500</u> mills</b>	<b><u>5,974</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>0.000</u> mills	<u>-</u>
4. Contractual Obligations <sup>K</sup>	<u>0.000</u> mills	<u>-</u>
5. Capital Expenditures <sup>L</sup>	<u>0.000</u> mills	<u>-</u>
6. Refunds/Abatements <sup>M</sup>	<u>0.000</u> mills	<u>-</u>
7. Other <sup>N</sup> (specify): _____	<u>0.000</u> mills	<u>-</u>
	<u>0.000</u> mills	<u>-</u>
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>12.500</u> mills</b>	<b><u>5,974</u></b>

Contact person: Eric Weaver Daytime phone: (970) 926-6060 extension 6  
(print)  
Signed:  Title: District Accountant

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

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

# VILLAGE AT DRY CREEK METROPOLITAN DISTRICT NO. 4

January 27, 2020

Division of Local Government  
1313 Sherman Street, Room 521  
Denver, CO 80203

RE: Village At Dry Creek Metropolitan District No. 4  
LG ID #66414

Attached is the 2020 Budget for Village At Dry Creek Metropolitan District No. 4 in Adams County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 15, 2019. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Adams County is 0.000 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$4,210, the total property tax revenue is \$0. A copy of the certification of mill levies sent to the County Commissioners for Adams County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Adams County, Colorado.

Sincerely,



Eric Weaver  
District Accountant

Enclosure(s)

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*Administrative & Financial Management Provided By Marchetti & Weaver, LLC*

**Mountain Office**  
28 Second Street, Suite 213  
Edwards, CO 81632  
(970) 926-6060

**Website & Email**  
www.mwcpaa.com  
Admin@mwcpaa.com

**Front Range Office**  
245 Century Circle, Suite 103  
Louisville, CO 80027  
(720) 210-9136

**RESOLUTION  
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**

**(2020)**

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The Board of Directors of The Village at Dry Creek Metropolitan District No. 4 (the “Board”), City of Thornton Adams County, Colorado (the “District”) held a regular meeting at 2154 E. Commons Avenue, Suite 2000, Centennial, Colorado, on Friday, November 15, 2019, at the hour of 10:00 A.M.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2020 BUDGET

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

Public Notice

**NOTICE OF PUBLIC HEARING  
ON THE PROPOSED 2020 BUDGETS  
AND NOTICE OF PUBLIC HEARING  
ON THE AMENDED 2019 BUDGETS**

# AFFIDAVIT OF PUBLICATION

State of Colorado )ss  
County of Adams

This Affidavit of Publication for the Northglenn-Thornton Sentinel, a weekly newspaper, printed and published for the County of Adams, 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 the 14th day of November A.D., 2019, 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 Northglenn-Thornton Sentinel  
State of Colorado )  
County of Arapahoe )ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Gerard Healey, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 14th day of November A.D., 2019. Gerard Healey has verified to me that he has adopted an electronic signature to function as his signature on this document.

NOTICE IS HEREBY GIVEN that proposed 2020 budgets have been submitted to the Boards of Directors (the "Boards") of THE VILLAGE AT DRY CREEK METROPOLITAN DISTRICT NOS. 1-4 (the "Districts"). A copy of each of the proposed budgets is on file in the office of Marchetti & Weaver, LLC, 245 Century Circle, Suite 103, Louisville, Colorado, where the same are open for public inspection.

NOTICE IS FURTHER GIVEN that amendments to the 2019 budgets have been submitted to the Districts. A copy of each of the proposed amended budgets is on file in the office of Marchetti & Weaver, LLC, 245 Century Circle, Suite 103, Louisville, Colorado, where the same are open for public inspection.

Such proposed budgets and amended budgets will be considered at a public hearing during a joint meeting of the Districts to be held at 2154 E. Commons Avenue, Suite 2000, Centennial, Colorado, on Friday, November 15, 2019 at 10:00 A.M. Any interested elector of the Districts may file or register any objections to the proposed budgets or amended budgets at any time prior to final adoption of the budgets and amended budgets by the governing body of the District.

BY ORDER OF THE BOARDS  
OF DIRECTORS:  
THE VILLAGE AT DRY CREEK  
METROPOLITAN DISTRICT NOS. 1-4

/s/ WHITE BEAR ANKELE  
TANAKA & WALDRON  
Attorneys at Law

Legal Notice No.: 704541  
First Publication: November 14, 2019  
Last Publication: November 14, 2019  
Publisher: Northglenn-Thornton Sentinel

My Commission Expires 04/11/22

20004025550-593879



Notary Public

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2020 AND ENDING ON THE LAST DAY OF DECEMBER 2020.

WHEREAS, the Board has authorized its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 15, 2019, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2020. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2020 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2020 budget year, there is hereby levied a tax of 0.000

mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2020 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2020 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Adams County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

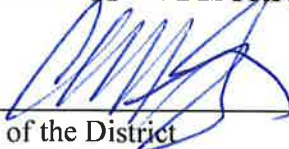
Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 9. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

*[Remainder of page intentionally left blank.]*

ADOPTED this 15<sup>th</sup> day of November, 2019.

**THE VILLAGE AT DRY CREEK  
METROPOLITAN DISTRICT NO. 4**

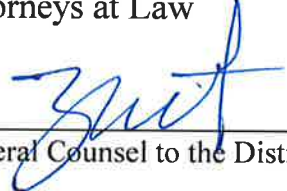
  
\_\_\_\_\_  
Officer of the District

ATTEST:

  
\_\_\_\_\_

APPROVED AS TO FORM:

**WHITE BEAR ANKELE TANAKA & WALDRON**  
Attorneys at Law

  
\_\_\_\_\_  
General Counsel to the District

STATE OF COLORADO  
COUNTY OF ADAMS  
THE VILLAGE AT DRY CREEK METROPOLITAN DISTRICT NO. 4

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held on Friday, November 15, 2019, at 13801 Grant Street, Suite 170 Thornton, Colorado, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 15<sup>th</sup> day of November, 2019.

  
\_\_\_\_\_



**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**

**THE VILLAGE AT DRY CREEK METROPOLITAN DISTRICT NO. 4**  
**2020 BUDGET MESSAGE**

The Village At Dry Creek Metropolitan District No. 4 (“District”) is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

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

The following budget is prepared on the modified accrual basis of accounting.

2020 Budget Strategy

Village At Dry Creek Metropolitan Districts Nos. 1 - 4 were formed to provide for all or part of the Public Improvements, as defined in the districts’ Service Plan, for the use and benefit of all anticipated inhabitants and taxpayers of the districts. The primary purpose of district 1 is to coordinate the financing, construction and maintenance of these Public Improvements. The primary purpose of districts 2-4 is to be financing districts.

Revenues

There is no budgeted revenue for the District in 2020.

Expenditures

The District has adopted a zero budget for a General, Debt Service, and Capital Fund as no expenditures are anticipated in 2020.

	2018 Unaudited Actual	2019 Adopted Budget	Variance Positive (Negative)	2019 Forecast	YTD Thru 10/31/19 Actual	YTD Thru 10/31/19 Budget	Variance Positive (Negative)	2020 Adopted Budget	2020 Budget Notes/Assumptions
<b>PROPERTY TAXES</b>									
<b>Assessed Valuation</b>	-	230		230				4,210	Final AV
<b>Mill Levy</b>									
General Fund	-	-		-				-	
Debt Service Fund	-	-		-				-	
Other	-	-		-				-	
Total mill levy	-	-	-	-				-	
<b>Property Taxes Levied</b>									
General Fund	-	-		-				-	
Debt Service Fund	-	-		-				-	
Other	-	-		-				-	
<b>Less Provision For Uncollectible</b>									
General Fund	-	-		-				-	
Debt Service Fund	-	-		-				-	
Other	-	-		-				-	
<b>Budgeted Property Taxes</b>									
General Fund	-	-		-				-	
Debt Service Fund	-	-		-				-	
Other	-	-		-				-	
	-	-	-	-				-	

	2018 Unaudited Actual	2019 Adopted Budget	Variance Positive (Negative)	2019 Forecast	YTD Thru 10/31/19 Actual	YTD Thru 10/31/19 Budget	Variance Positive (Negative)	2020 Adopted Budget	2020 Budget Notes/Assumptions
<b>COMBINED FUNDS</b>									
<b>REVENUE</b>									
Property Taxes	-	-	-	-	-	-	-	-	-
Specific Ownership Taxes	-	-	-	-	-	-	-	-	-
Interest & other income	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-
<b>TOTAL REVENUE</b>	=	=	=	=	=	=	=	=	
<b>EXPENDITURES</b>									
<b>General Operating:</b>									
Accounting	-	7,500	7,500	-	-	-	-	-	-
Audit	-	-	-	-	-	-	-	-	-
Legal	-	10,000	10,000	-	-	-	-	-	-
Management	-	-	-	-	-	-	-	-	-
Director's fees	-	-	-	-	-	-	-	-	-
Election	-	-	-	-	-	-	-	-	-
Insurance & bonds	-	1,500	1,500	-	-	-	-	-	-
Dues & Subscriptions	-	-	-	-	-	-	-	-	-
Bank Charges	-	-	-	-	-	-	-	-	-
County Treasurer's fees	-	-	-	-	-	-	-	-	-
Miscellaneous	-	5,000	5,000	-	-	-	-	-	-
Contingency	-	15,000	15,000	-	-	-	-	-	-
<b>Debt Service:</b>									
Interest	-	-	-	-	-	-	-	-	-
Principal	-	-	-	-	-	-	-	-	-
Bond/Loan issuance expense	-	-	-	-	-	-	-	-	-
Paying agent / trustee fees / legal	-	-	-	-	-	-	-	-	-
<b>Capital Outlay</b>									
Capital Projects	-	-	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	=	39,000	39,000	=	=	=	=	=	
<b>Other Sources / (Uses) of Funds</b>									
Developer Advances	-	39,000	(39,000)	-	-	-	-	-	-
Bonds	-	-	-	-	-	-	-	-	-
Transfers In/(Out) of Fund	-	-	-	-	-	-	-	-	-
<b>Total Other Sources / (Uses)</b>	=	39,000	(39,000)	=	=	=	=	=	
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	-	-	-	-	-
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	-
<b>ENDING FUND BALANCE</b>	=	=	=	=	=	=	=	=	
<b>COMPONENTS OF FUND BALANCE:</b>									
Nonspendable	-	-	-	-	-	-	-	-	-
Restricted- TABOR emergency reserve	-	-	-	-	-	-	-	-	-
Assigned- Debt Service	-	-	-	-	-	-	-	-	-
Assigned- Capital Reserve	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-
<b>TOTAL ENDING FUND BALANCE</b>	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

		2018 Unaudited Actual	2019 Adopted Budget	Variance Positive (Negative)	2019 Forecast	YTD Thru 10/31/19 Actual	YTD Thru 10/31/19 Budget	Variance Positive (Negative)	2020 Adopted Budget	2020 Budget Notes/Assumptions
<b>GENERAL FUND</b>										
<b>REVENUE</b>										
1-4110	Property taxes	-	-	-	-	-	-	-	-	
1-4210	Specific ownership taxes	-	-	-	-	-	-	-	-	
1-4310	Interest income	-	-	-	-	-	-	-	-	
1-4850	Other income	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>		-	-	-	-	-	-	-	-	
<b>EXPENDITURES</b>										
1-7000	Accounting	-	7,500	7,500	-	-	-	-	-	
1-7020	Audit	-	-	-	-	-	-	-	-	
1-7010	Legal	-	10,000	10,000	-	-	-	-	-	
1-7477	Management	-	-	-	-	-	-	-	-	
1-7250	Director's fees	-	-	-	-	-	-	-	-	
1-7049	Election	-	-	-	-	-	-	-	-	
1-7360	Insurance & bonds	-	1,500	1,500	-	-	-	-	-	
	Dues & Subscriptions	-	-	-	-	-	-	-	-	
1-7055	Bank Charges	-	-	-	-	-	-	-	-	
1-7200	Treasurer's fees	-	-	-	-	-	-	-	-	
1-7480	Miscellaneous	-	5,000	5,000	-	-	-	-	-	
1-7485	Contingency	-	15,000	15,000	-	-	-	-	-	
<b>TOTAL EXPENDITURES</b>		-	39,000	39,000	-	-	-	-	-	
<b>Excess Revenue Over Expenditures</b>		-	(39,000)	39,000	-	-	-	-	-	
<b>OTHER SOURCES (USES)</b>										
	Developer Advances	-	39,000	(39,000)	-	-	-	-	-	
1-7900	Transfers In/(Out) of Fund	-	-	-	-	-	-	-	-	
<b>Total Other Sources / (Uses)</b>		-	39,000	(39,000)	-	-	-	-	-	
<b>CHANGE IN FUND BALANCE</b>		-	-	-	-	-	-	-	-	
1-3000	<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>		-	-	-	-	-	-	-	-	
<b>COMPONENTS OF FUND BALANCE</b>		=	=	=	=	=	=	=	=	
	Nonspendable	-	-	-	-	-	-	-	-	
	Restricted- TABOR emergency reserve	-	-	-	-	-	-	-	-	
	Assigned- Capital Reserve	-	-	-	-	-	-	-	-	
	Unassigned	-	-	-	-	-	-	-	-	
<b>TOTAL ENDING FUND BALANCE</b>		-	-	-	-	-	-	-	-	
		=	=	=	=	=	=	=	=	

	2018 Unaudited Actual	2019 Adopted Budget	Variance Positive (Negative)	2019 Forecast	YTD Thru 10/31/19 Actual	YTD Thru 10/31/19 Budget	Variance Positive (Negative)	2020 Adopted Budget	2020 Budget Notes/Assumptions
<b>DEBT SERVICE FUND</b>									
<b>REVENUE</b>									
2-4110	-	-	-	-	-	-	-	-	
2-4210	-	-	-	-	-	-	-	-	
2-4310	-	-	-	-	-	-	-	-	
2-4850	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>	-	-	-	-	-	-	-	-	
<b>EXPENDITURES</b>									
2-7000	-	-	-	-	-	-	-	-	
2-7010	-	-	-	-	-	-	-	-	
2-7201	-	-	-	-	-	-	-	-	
2-7220	-	-	-	-	-	-	-	-	
2-7250	-	-	-	-	-	-	-	-	
2-7270	-	-	-	-	-	-	-	-	
2-7200	-	-	-	-	-	-	-	-	
2-7480	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	
<b>TOTAL EXPENDITURES</b>	-	-	-	-	-	-	-	-	
<b>Excess Revenue Over Expenditures</b>	-	-	-	-	-	-	-	-	
<b>OTHER SOURCES / (USES)</b>									
2-4600	-	-	-	-	-	-	-	-	
2-4700	-	-	-	-	-	-	-	-	
2-7900	-	-	-	-	-	-	-	-	
<b>Total Other Sources / (Uses)</b>	-	-	-	-	-	-	-	-	
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	-	-	-	-	
2-3000 <b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

	2018 Unaudited Actual	2019 Adopted Budget	Variance Positive (Negative)	2019 Forecast	YTD Thru 10/31/19 Actual	YTD Thru 10/31/19 Budget	Variance Positive (Negative)	2020 Adopted Budget	2020 Budget Notes/Assumptions
<b>CAPITAL FUND</b>									
<b>REVENUE</b>									
4-4110	Property taxes	-	-	-	-	-	-	-	
4-4210	Specific Ownership Tax	-	-	-	-	-	-	-	
4-4310	Interest income	-	-	-	-	-	-	-	
4-4850	Other income	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>		-	-	-	-	-	-	-	
<b>EXPENDITURES</b>									
4-7000	Accounting	-	-	-	-	-	-	-	
4-7010	Legal	-	-	-	-	-	-	-	
4-7205	Capital outlay	-	-	-	-	-	-	-	
4-7360	Insurance & bonds	-	-	-	-	-	-	-	
4-7200	Treasurer's fees	-	-	-	-	-	-	-	
4-7480	Miscellaneous	-	-	-	-	-	-	-	
	Contingency	-	-	-	-	-	-	-	
<b>TOTAL EXPENDITURES</b>		-	-	-	-	-	-	-	
<b>Excess Revenue Over Expenditures</b>		-	-	-	-	-	-	-	
<b>OTHER SOURCES / (USES)</b>									
4-4600	Developer Advances	-	-	-	-	-	-	-	
4-7900	Transfers In/(Out) of Fund	-	-	-	-	-	-	-	
<b>Total Other Sources / (Uses)</b>		-	-	-	-	-	-	-	
<b>CHANGE IN FUND BALANCE</b>		-	-	-	-	-	-	-	
4-3000	<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>		-	-	-	-	-	-	-	
		=	=	=	=	=	=	=	

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

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

On behalf of the The Village At Dry Creek Metropolitan District No. 4  
(taxing entity)<sup>A</sup>

the Board of Directors

(governing body)<sup>B</sup>

of the The Village At Dry Creek Metropolitan District No. 4  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 4,210

(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:

\$ 4,210


(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

**Submitted:** 12/11/2019  
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2020.  
(yyyy)

<b>PURPOSE</b> (see end notes for definitions and examples)	<b>LEVY<sup>2</sup></b>	<b>REVENUE<sup>2</sup></b>
1. General Operating Expenses <sup>H</sup>	<u>0.000</u> mills	\$ -
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	<u>(0.000)</u> mills	\$ -
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>(0.000)</u> mills</b>	<b><u>\$ -</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>0.000</u> mills	\$ -
4. Contractual Obligations <sup>K</sup>	<u>0.000</u> mills	\$ -
5. Capital Expenditures <sup>L</sup>	<u>0.000</u> mills	\$ -
6. Refunds/Abatements <sup>M</sup>	<u>0.000</u> mills	\$ -
7. Other <sup>N</sup> (specify): _____	<u>0.000</u> mills	\$ -
	<u>0.000</u> mills	\$ -
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>0.000</u> mills</b>	<b><u>\$ -</u></b>

Contact person: Eric Weaver Daytime phone: (970) 926-6060 extension 6  
(print)  
Signed:  Title: District Accountant

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

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).



**EXHIBIT C**  
**2019 Audit Extensions and**  
**2019 Audit Exemptions**

**Rick Gonzales**

---

**From:** Justin Smith <justin.smith@state.co.us> on behalf of OSA LG <osa.lg@state.co.us>  
**Sent:** Tuesday, August 4, 2020 8:25 AM  
**To:** Rick Gonzales  
**Subject:** Fw: Form submission from: Request an Extension of Time to File a December 31, 2019 or June 30, 2020 Audit  
**Attachments:** Smith\_Justin.vcf; Audit Division\_Local.vcf

**APPROVED-** The audit due date is **now September 30, 2020.**

An extension request form signed by a member of the government body must be submitted with the audit by September 30, 2020.

The extension request form can be found here: <https://apps.leg.co.gov/osa/lg>

If you have any questions please contact us at 303-869-3000 or [osa.lg@state.co.us](mailto:osa.lg@state.co.us).

**\*\*\*FILING PROCEDURE UPDATE\*\*\***

The Local Government Audit Division has a new website & portal.  
Please submit audits, exemptions, extension requests & inactive notices through the portal.  
All electronic signature policies and requirements will apply.  
Visit our new website/portal using this link: <https://apps.leg.co.gov/osa/lg>

\*\*\*\*\*

Office of the State Auditor  
Local Government Audit Division  
1525 Sherman St., 7th Floor  
Denver, CO 80203  
Phone: 303-869-3000  
Fax: 303-869-3061  
Web: colorado.gov/auditor

\*\*\*\*\*

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----- Forwarded by Justin Smith/CLICS on 08/04/2020 08:24 AM -----

From: "Local Governments via Colorado General Assembly" <capitol.tours@state.co.us>  
To: osa.lg@state.co.us  
Date: 07/31/2020 02:27 PM  
Subject: Form submission from: Request an Extension of Time to File a December 31, 2019 or June 30, 2020 Audit  
Sent by: lis.ga@state.co.us

---

Submitted on Friday, July 31, 2020 - 14:27  
Submitted by anonymous user: 97.118.151.255  
Submitted values are:

Your Name: Rick Gonzales  
Your Title: Account Manager, Marchetti & Weaver, LLC  
Your Phone Number: 720-210-9137  
Your Email Address: rick@mwcpaa.com  
Name of Local Government Requesting an Extension: Village At Dry Creek  
Metropolitan District No. 1  
I am an elected member of the governing body.: No

The results of this submission may be viewed at:  
[https://urldefense.proofpoint.com/v2/url?u=http-3A\\_\\_leg.colorado.gov\\_node\\_1939281\\_submission\\_18131&d=DwIDaQ&c=sdnEM9SRGFuMt5z5w3AhsPNahmN-icq64TgF1JwNR0cs&r=AhQMEC1OeX0sgiU9BfZiy-doHC54kUz0jAnHOz-wbPY&m=f8IxBcP86s1LflrbXuD-wrFAEs00z3haVobPUdbkVU&s=L2TsAZq0eEAcFTZEZBsaS0bHRx\\_oxkXYa-FX0WQbFX8&e=](https://urldefense.proofpoint.com/v2/url?u=http-3A__leg.colorado.gov_node_1939281_submission_18131&d=DwIDaQ&c=sdnEM9SRGFuMt5z5w3AhsPNahmN-icq64TgF1JwNR0cs&r=AhQMEC1OeX0sgiU9BfZiy-doHC54kUz0jAnHOz-wbPY&m=f8IxBcP86s1LflrbXuD-wrFAEs00z3haVobPUdbkVU&s=L2TsAZq0eEAcFTZEZBsaS0bHRx_oxkXYa-FX0WQbFX8&e=)

**Rick Gonzales**

---

**From:** Justin Smith <justin.smith@state.co.us> on behalf of OSA LG <osa.lg@state.co.us>  
**Sent:** Tuesday, August 4, 2020 8:28 AM  
**To:** Rick Gonzales  
**Subject:** Fw: Form submission from: Request an Extension of Time to File a December 31, 2019 or June 30, 2020 Audit  
**Attachments:** Smith\_Justin.vcf; Audit Division\_Local.vcf

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Submitted on Friday, July 31, 2020 - 14:28  
Submitted by anonymous user: 97.118.151.255  
Submitted values are:

Your Name: Rick Gonzales  
Your Title: Account Manager, Marchetti & Weaver, LLC  
Your Phone Number: 720-210-9137  
Your Email Address: rick@mwcpaa.com  
Name of Local Government Requesting an Extension: Village At Dry Creek  
Metropolitan District No. 2  
I am an elected member of the governing body.: No

The results of this submission may be viewed at:  
[https://urldefense.proofpoint.com/v2/url?u=http-3A\\_\\_leg.colorado.gov\\_node\\_1939281\\_submission\\_18136&d=DwIDaQ&c=sdnEM9SRGFuMt5z5w3AhsPNahmN-icq64TgF1JwNR0cs&r=AhQMEC1OeX0sgiU9BfZiy-doHC54kUz0jAnHOz-wbPY&m=XOXTHuH94Km7Dh7f779KLQkvJ7W4TvtWeoOk8\\_kiNFQ&s=lMx\\_Von1UkeCjPR\\_yhVV8nK3-agJRxXeQyT2xNHYPiM&e=](https://urldefense.proofpoint.com/v2/url?u=http-3A__leg.colorado.gov_node_1939281_submission_18136&d=DwIDaQ&c=sdnEM9SRGFuMt5z5w3AhsPNahmN-icq64TgF1JwNR0cs&r=AhQMEC1OeX0sgiU9BfZiy-doHC54kUz0jAnHOz-wbPY&m=XOXTHuH94Km7Dh7f779KLQkvJ7W4TvtWeoOk8_kiNFQ&s=lMx_Von1UkeCjPR_yhVV8nK3-agJRxXeQyT2xNHYPiM&e=)



June 18, 2020

Board Of Directors  
Village at Dry Creek Metropolitan District No. 3  
245 Century Circle  
Louisville, CO 80027

Suite 103

RE: 1311.03

To Whom it May Concern:

We have reviewed the *Application for Exemption from Audit* of the Village at Dry Creek Metropolitan District No. 3. Based on our review, the application for the year ended 12/31/2019 is approved.

If we may be of any assistance to you, please feel free to call us at 303-869-3000. For further resources see our web site at: [www.colorado.gov/auditor](http://www.colorado.gov/auditor)

Sincerely,

Crystal L. Dorsey, CPA  
Local Government Audit Manager

cc: Colorado Department of Local Affairs  
Division of Local Governments



We Set the Standard for Good Government

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

<b>NAME OF GOVERNMENT ADDRESS</b>	Village At Dry Creek Metropolitan District No. 3 245 Century Circle, Suite 103 Louisville, CO 80027
<b>CONTACT PERSON</b>	Rick Gonzales
<b>PHONE</b>	720.210.9137
<b>EMAIL</b>	rick@mwcpaa.com
<b>FAX</b>	970.926.6040

For the Year Ended  
12/31/19  
or fiscal year ended:

### PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

<b>NAME:</b>	Eric Weaver
<b>TITLE</b>	Principal
<b>FIRM NAME (if applicable)</b>	Marchetti & Weaver LLC
<b>ADDRESS</b>	28 Second St; Edwards, CO 81632
<b>PHONE</b>	970.926.6060
<b>DATE PREPARED</b>	3/18/2020

### PREPARER (SIGNATURE REQUIRED)



Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	<b>GOVERNMENTAL</b> <small>(MODIFIED ACCRUAL BASIS)</small>	<b>PROPRIETARY</b> <small>(CASH OR BUDGETARY BASIS)</small>
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

## PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ -	
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ -	

## PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ -	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Culture and recreation	\$ -	
3-15	Utility operations	\$ -	
3-16	Capital outlay	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ -	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".



## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

	Yes	No		
4-1 Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-2 Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">The entity has no outstanding debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Date the debt was authorized:	\$ 280,000,000.00	11/6/2012
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? If yes: What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? What are the annual lease payments?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Please use this space to provide any explanations or comments:

Village At Dry Creek Metropolitan Districts 1-4 each have authorized debt of \$280,000,000. The Consolidated Service Plan limits combined debt for all four districts to \$55,000,000 excluding obligations issued to refinance debt.

## PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
5-2 Certificates of deposit	\$ -	
<b>Total Cash Deposits</b>		\$ -
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
5-3	\$ -	
	\$ -	
<b>Total Investments</b>		\$ -
<b>Total Cash and Investments</b>		\$ -

Please answer the following questions by marking in the appropriate boxes

	Yes	No	N/A
5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If no, MUST use this space to provide any explanations:

## PART 6 - CAPITAL ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 6-1 Does the entity have capital assets?  Yes       No
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, MUST explain:  Yes       No

Complete the following capital assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Please use this space to provide any explanations or comments:

## PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 7-1 Does the entity have an "old hire" firemen's pension plan?  Yes       No
- 7-2 Does the entity have a volunteer firemen's pension plan?  Yes       No

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>

What is the monthly benefit paid for 20 years of service per retiree as of Jan

Please use this space to provide any explanations or comments:

## PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No                      N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?  Yes       No       N/A

- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:  Yes       No       N/A

If yes: Please indicate the amount budgeted for each fund for the year reported:

Fund Name	Budgeted Expenditures/Expenses
General Fund	\$ 39,000

## PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

Yes

No

**9-1** Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?



Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

**If no, MUST explain:**

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

**10-1** Is this application for a newly formed governmental entity?



If yes: Date of formation:

**10-2** Has the entity changed its name in the past or current year?



If yes: Please list the NEW name & PRIOR name:

**10-3** Is the entity a metropolitan district?



Please indicate what services the entity provides:

Districts 2-4 are expected to be financing districts for the construction of Public Improvements throughout the Project generally described in the Special District Act, current as specifically limited for Fire Protection, Television Cable, Telephony and Telecommunication Facilities. District 4 is

**10-4** Does the entity have an agreement with another government to provide services?



If yes: List the name of the other governmental entity and the services provided:

Intergovernmental agreement with the City of Thornton in which the District is obligated to operate and maintain park and

**10-5** Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during

If yes: Date Filed:




**10-6** Does the entity have a certified Mill Levy?



If yes: Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond Redemption mills	-
General/Other mills	-
<b>Total mills</b>	-

	-
	-
	-

Please use this space to provide any explanations or comments:

## PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box		YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

### Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedure

#### Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

**The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:**

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
  - a. Include a copy of an adopted resolution that documents formal approval by the Board, **or**
  - b. Include electronic signatures obtained through a software program such as DocuSign or Echosign in accordance with the requirements noted above.

Print the names of ALL members of current governing body below.		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Print Board Member's Name Charles Foster	I <u>Charles Foster</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Charles Foster</u> Date: <u>3/18/2020</u> My term Expires: <u>May 2020</u>
Board Member 2	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 3	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 4	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 5	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 6	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

**Subject:**  
Please DocuSign: 2019 Audit  
Exemption- VDC#3.pdf

**Document:**  
2019 Audit Exemption- VDC#3.pdf

**Document Id:**

**Recipients:**  
Charles Foster, Eric Weaver, Rick  
Gonzales

**Date Sent:**  
3/18/2020 | 02:52:44 pm

**Date Created:**  
3/18/2020 | 02:51:10 pm

**Status Date:**  
3/18/2020 | 03:19:07 pm

**Location:**

**Holder:**  
Marchetti & Weaver

**Time Zone:**

Time	User	Action	Activity	Status
3/18/2020   02:51:11 pm	Marchetti & Weaver	Registered	The envelope was created by Marchetti & Weaver	Created
3/18/2020   02:52:44 pm	Marchetti & Weaver	Sent Invitations	Marchetti & Weaver sent an invitation to Charles Foster [cfosltd@aol.com]	Sent
3/18/2020   02:52:44 pm	Marchetti & Weaver	Sent Invitations	Marchetti & Weaver sent an invitation to Eric Weaver [Eric@mwcpaa.com]	Sent
3/18/2020   02:52:44 pm	Marchetti & Weaver	Sent Invitations	Marchetti & Weaver sent an invitation to Rick Gonzales [Rick@mwpa.com]	Sent
3/18/2020   03:17:09 pm	Charles Foster	Opened	Charles Foster opened the envelope [documents: (2019 Audit Exemption- VDC#3.pdf)]	Sent
3/18/2020   03:17:27 pm	Charles Foster	Viewed	Charles Foster viewed the envelope [documents: (2019 Audit Exemption- VDC#3.pdf)]	Delivered
3/18/2020   03:19:07 pm	Charles Foster	Signed	Charles Foster signed the envelope	Completed
3/18/2020   03:19:08 pm	Marchetti & Weaver	Printable Copy Attached to Email	Marchetti & Weaver was sent the document (2019 Audit Exemption- VDC#3.pdf) attached to the completed email	Completed
3/18/2020   03:19:08 pm	Charles Foster	Printable Copy Attached to Email	Charles Foster was sent the document (2019 Audit Exemption- VDC#3.pdf) attached to the completed email	Completed
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Language	IP	Source
English (us)	66.86.87.158	api
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English (us)	66.86.87.158	api
En	73.153.244.89	web
En	73.153.244.89	web
En	73.153.244.89	web
English	73.153.244.89	web
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3/18/2020   03:19:09 pm	Rick Gonzales	Printable Copy Attached to Email	Rick Gonzales was sent the document (2019 Audit Exemption- VDC#3.pdf) attached to the completed email	Completed



Language	IP	Source
English	73.153.244.89	web



June 18, 2020

Board Of Directors  
Village at Dry Creek Metropolitan District No. 4  
245 Century Circle  
Louisville, CO 80027

Suite 103

RE: 1311.04

To Whom it May Concern:

We have reviewed the *Application for Exemption from Audit* of the Village at Dry Creek Metropolitan District No. 4. Based on our review, the application for the year ended 12/31/2019 is approved.

If we may be of any assistance to you, please feel free to call us at 303-869-3000. For further resources see our web site at: [www.colorado.gov/auditor](http://www.colorado.gov/auditor)

Sincerely,

Crystal L. Dorsey, CPA  
Local Government Audit Manager

cc: Colorado Department of Local Affairs  
Division of Local Governments



We Set the Standard for Good Government

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

NAME OF GOVERNMENT  
ADDRESS

Village At Dry Creek Metropolitan District No. 4  
245 Century Circle, Suite 103  
Louisville, CO 80027

For the Year Ended  
12/31/19  
or fiscal year ended:

CONTACT PERSON  
PHONE  
EMAIL  
FAX

Rick Gonzales  
720.210.9137  
rick@mwcpaa.com  
970.926.6040

## PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:  
TITLE  
FIRM NAME (if applicable)  
ADDRESS  
PHONE  
DATE PREPARED

Eric Weaver  
Principal  
Marchetti & Weaver LLC  
28 Second St; Edwards, CO 81632  
970.926.6060  
3/18/2020

**PREPARER** (SIGNATURE REQUIRED)



Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types

**GOVERNMENTAL**  
(MODIFIED ACCRUAL BASIS)



**PROPRIETARY**  
(CASH OR BUDGETARY BASIS)



## PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ -	
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ -	

## PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ -	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Culture and recreation	\$ -	
3-15	Utility operations	\$ -	
3-16	Capital outlay	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):		
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ -	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

	Yes	No		
4-1 Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-2 Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">The entity has no outstanding debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Date the debt was authorized:	<div style="border: 1px solid black; padding: 2px;">11/6/2012</div>	
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? If yes: What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? What are the annual lease payments?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Please use this space to provide any explanations or comments:

Village At Dry Creek Metropolitan Districts 1-4 each have authorized debt of \$280,000,000. The Consolidated Service Plan limits combined debt for all four districts to \$55,000,000 excluding obligations issued to refinance debt.

## PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
5-2 Certificates of deposit	\$ -	
<b>Total Cash Deposits</b>		\$ -
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
5-3	\$ -	
	\$ -	
<b>Total Investments</b>		\$ -
<b>Total Cash and Investments</b>		\$ -

Please answer the following questions by marking in the appropriate boxes

	Yes	No	N/A
5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If no, MUST use this space to provide any explanations:

## PART 6 - CAPITAL ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 6-1 Does the entity have capital assets?  Yes       No
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, MUST explain:  Yes       No

Complete the following capital assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Please use this space to provide any explanations or comments:

## PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 7-1 Does the entity have an "old hire" firemen's pension plan?  Yes       No
- 7-2 Does the entity have a volunteer firemen's pension plan?  Yes       No

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>

What is the monthly benefit paid for 20 years of service per retiree as of Jan

Please use this space to provide any explanations or comments:

## PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No                      N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?  Yes       No       N/A

- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:  Yes       No       N/A

If yes: Please indicate the amount budgeted for each fund for the year reported:

Fund Name	Budgeted Expenditures/Expenses
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Please answer the following question by marking in the appropriate box

Yes

No

**9-1** Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?



Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

**If no, MUST explain:**

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Please answer the following questions by marking in the appropriate boxes.

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If yes: Date of formation:

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Total mills

	-
	-
	-

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Print the names of ALL members of current governing body below.		A MAJORITY of the members of the governing body must complete and sign in the column below.
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Board Member 2	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
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**Subject:**  
Please DocuSign: 2019 Audit  
Exemption- VDC#4.pdf

**Document:**  
2019 Audit Exemption- VDC#4.pdf

**Document Id:**

**Recipients:**  
Charles Foster, Rick Gonzales, Eric  
Weaver

**Date Sent:**  
3/18/2020 | 02:54:07 pm

**Date Created:**  
3/18/2020 | 02:52:51 pm

**Status Date:**  
3/18/2020 | 03:20:36 pm

**Location:**

**Holder:**  
Marchetti & Weaver

**Time Zone:**

Time	User	Action	Activity	Status
3/18/2020   02:52:52 pm	Marchetti & Weaver	Registered	The envelope was created by Marchetti & Weaver	Created
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3/18/2020   03:20:03 pm	Charles Foster	Opened	Charles Foster opened the envelope [documents: (2019 Audit Exemption- VDC#4.pdf)]	Sent
3/18/2020   03:20:09 pm	Charles Foster	Viewed	Charles Foster viewed the envelope [documents: (2019 Audit Exemption- VDC#4.pdf)]	Delivered
3/18/2020   03:20:36 pm	Charles Foster	Signed	Charles Foster signed the envelope	Completed
3/18/2020   03:20:37 pm	Marchetti & Weaver	Printable Copy Attached to Email	Marchetti & Weaver was sent the document (2019 Audit Exemption- VDC#4.pdf) attached to the completed email	Completed
3/18/2020   03:20:37 pm	Charles Foster	Printable Copy Attached to Email	Charles Foster was sent the document (2019 Audit Exemption- VDC#4.pdf) attached to the completed email	Completed
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