

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

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

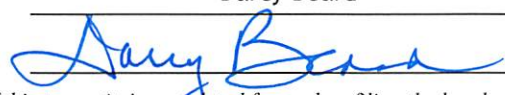
On behalf of the Chimney Rock Metropolitan District,  
 (taxing entity)<sup>A</sup>  
 the Board of Directors,  
 (governing body)<sup>B</sup>  
 of the Chimney Rock Metropolitan District,  
 (local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 16,427,060 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 16,427,060, (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:** 12/11/2020 for budget/fiscal year 2021.  
 (no 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>8.970</u> mills	\$ <u>147,351</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>8.970</u> mills</b>	<b>\$ <u>147,351</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>17.750</u> mills	\$ <u>291,580</u>
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	<u>.065</u> mills	\$ <u>1,068</u>
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>26.785</u> mills</b>	<b>\$ <u>439,999</u></b>

Contact person: (print) Darcy Beard Daytime phone: ( 303 ) 594-5488  
 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, CO 80203. Questions? Call DLG at (303) 864-7720.*

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

**CERTIFICATION OF TAX LEVIES, continued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are

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

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>J</sup>:**

1.	Purpose of Issue:	<u>\$3,190,000 General Obligation Refunding Bonds - Tax Exempt</u>
	Series:	<u>2016A</u>
	Date of Issue:	<u>December 1, 2016</u>
	Coupon Rate:	<u>2% - 4%</u>
	Maturity Date:	<u>December 1, 2029</u>
	Levy:	<u>17.75</u>
	Revenue:	<u>\$291,580</u>

2.	Purpose of Issue:	_____
	Series:	_____
	Date of Issue:	_____
	Coupon Rate:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

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

3.	Purpose of Contract:	<u>None</u>
	Title:	_____
	Date:	_____
	Principal Amount:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

4.	Purpose of Contract:	_____
	Title:	_____
	Date:	_____
	Principal Amount:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

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



**Scot Kersgaard**

Assessor

November 18, 2020

OFFICE OF THE ASSESSOR  
100 Jefferson County Parkway  
Golden, CO 80419-2500  
Phone: 303-271-8600  
Fax: 303-271-8616  
Website: <http://assessor.jeffco.us>  
E-mail Address: [assessor@jeffco.us](mailto:assessor@jeffco.us)

CHIMNEY ROCK METRO DIST  
DAVID SOLIN  
141 UNION BLVD 150  
LAKEWOOD CO 80228-1898

Code # 4157

### CERTIFICATION OF VALUATION

The Jefferson County Assessor reports a taxable assessed valuation for your taxing entity for 2020 of:

\$16,427,060

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

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Scot Kersgaard  
Jefferson County Assessor

## CERTIFICATION OF VALUATION BY JEFFERSON COUNTY ASSESSOR

New Tax Entity

 YES  NO

Date: November 18, 2020

NAME OF TAX ENTITY: CHIMNEY ROCK METRO DIST

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

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	16,510,717
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	16,427,060
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	16,427,060
5. NEW CONSTRUCTION: *	5.	\$	48,636
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	0
7. ANNEXATIONS/INCLUSIONS:	7.	\$	0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$	0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	9.	\$	0
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(A), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	\$	0
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	\$	1,080

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

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

≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.

Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

### USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART X, SEC.20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	220,531,958
<b>ADDITIONS TO TAXABLE REAL PROPERTY</b>			
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	680,216
3. ANNEXATIONS/INCLUSIONS:	3.	\$	0
4. INCREASED MINING PRODUCTION: §	4.	\$	0
5. PREVIOUSLY EXEMPT PROPERTY:	5.	\$	0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$	0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	\$	0

#### DELETIONS FROM TAXABLE REAL PROPERTY

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$	0
9. DISCONNECTIONS/EXCLUSIONS:	9.	\$	0
10. PREVIOUSLY TAXABLE PROPERTY:	10.	\$	0

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

\* Construction is defined as newly constructed taxable real property structures.

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

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	\$	220,726,747
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NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

# CHIMNEY ROCK METROPOLITAN DISTRICT

## 2021 Budget Message

### Introduction

The District was formed in 1995 for the purpose of providing design, financing, and construction, of certain infrastructure improvements including road improvements and water and sewer facilities within the District. When appropriate, these improvements have been dedicated to Willowbrook Water and Sanitation District, Jefferson County, or such other entities as appropriate for the use and benefit of the District taxpayers and service users. The District does not own or maintain any property.

The 2021 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2021 fiscal year based on available revenues. This budget provides for the annual debt service on the District's General Obligation Debt as well as the general operation of the District.

The District's assessed value decreased from \$16,510,717 to \$16,427,060 in 2020. The District's fiscal year 2021 mill levy was set at 26.785, of which, the Debt Service portion is 17.750 mills, the General Fund mill levy is 8.970. and Refunds/Abatements is 0.065 mills. In accordance with an October 17, 2016 resolution, the District shall maintain a reserve equal to or greater than one year of the District's average operating expenses in the General Fund and a reserve balance in the Debt Service Fund equal to or greater than \$35,000.

### Budgetary Basis of Accounting

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds comprise the total District budget. All the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred, or the long-term obligation paid.

### Fund Summaries

The **General Fund** is used to account for resources traditionally associated with government such as property taxes, specific ownership tax. Expenditures include District administration, legal services, and other expenses related to statutory operations of a local government.

The **Debt Service Fund** is used to account for property taxes and other revenues dedicated to pay the fiscal year's debt expense which includes principal payments, interest payments, and administrative costs associated with debt issues. In December of 2016, the District refunded the Series 2006 General Obligation Bonds and issued \$3,340,000 in long-term General Obligation Bonds. Below is a consolidated summary of the District's long-term General Obligation Debt.

**Summary of Debt Outstanding**

**Chimney Rock Metropolitan District**

<u>Bonds Principal &amp; Interest Maturing in the Year Ending</u>	\$3,340,000 Series 2016A Limited Tax GO Refunding Bonds & <u>Series 2016B Taxable Limited Tax Bonds GO</u>		
	<u>Principal</u>	<u>Bonds Interest</u>	<u>Total</u>
	2021	\$ 225,000	\$ 98,550
2022	\$ 240,000	\$ 91,800	\$ 331,800
2023	\$ 250,000	\$ 82,200	\$ 332,200
2024	\$ 265,000	\$ 72,200	\$ 337,200
2025-2028	\$ 1,200,000	\$ 177,600	\$ 1,377,600
2029	<u>\$ 340,000</u>	<u>\$ 13,600</u>	<u>\$ 353,600</u>
Total	<u>\$ 2,520,000</u>	<u>\$ 535,950</u>	<u>\$ 3,055,950</u>

**Emergency Reserve**

As required by the TABOR amendment to the Colorado Constitution, the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year revenues in the General Fund.

**CHIMNEY ROCK METROPOLITAN DISTRICT**  
**Assessed Value, Property Tax and Mill Levy Information**

	<b>2019 Actual</b>	<b>2020 Adopted Budget</b>	<b>2021 Adopted Budget</b>
<b>Assessed Valuation</b>	\$ 14,593,031	\$ 16,510,717	\$ 16,427,060
<b>Mill Levy</b>			
General Fund	8.970	8.970	8.970
Debt Service Fund	17.750	17.750	17.750
<b>Total Mill Levy</b>	26.720	26.720	26.720
<b>Property Taxes</b>			
General Fund	\$ 130,899	\$ 148,101	\$ 148,337
Debt Service Fund	259,026	293,065	291,580
		0	
<b>Actual/Budgeted Property Taxes</b>	\$ 389,925	\$ 441,166	\$ 439,917

**CHIMNEY ROCK METROPOLITAN DISTRICT**

**GENERAL FUND**

**2021 Adopted Budget**

**with 2019 Actual, 2020 Adopted Budget, and 2020 Forecast**

	<b>2019 Actual</b>	<b>2020 Adopted Budget</b>	<b>2020 Forecast</b>	<b>2021 Adopted Budget</b>
<b>BEGINNING FUND BALANCE</b>	\$ 234,078	\$ 332,632	\$ 334,489	\$ 450,077
<b>REVENUE</b>				
Property Tax Revenue	130,860	148,101	148,101	148,337
Specific Ownership Tax	11,153	10,000	10,000	8,500
Interest Income	8,054	1,300	3,500	1,200
<b>Total Revenue</b>	<b>150,067</b>	<b>159,401</b>	<b>161,601</b>	<b>158,037</b>
<b>Total Funds Available</b>	<b>384,145</b>	<b>492,033</b>	<b>496,090</b>	<b>608,114</b>
<b>EXPENDITURES</b>				
Accounting	10,126	11,000	11,000	11,500
Administration	12,151	9,000	11,500	9,500
Audit	3,842	4,000	3,900	4,500
Directors Fees	900	2,000	1,000	2,000
Election Expense	56	1,500	850	-
Insurance	3,163	3,400	2,965	3,400
Legal	12,289	6,000	10,000	10,000
Miscellaneous/SDA	5,094	3,300	2,500	3,000
Payroll Taxes	71	153	77	153
Treasurer's Fees	1,964	2,222	2,222	2,225
Contingency	-	394,676	-	507,095
<b>Total Expenditures</b>	<b>49,656</b>	<b>437,251</b>	<b>46,013</b>	<b>553,373</b>
<b>Transfers and Other Uses</b>				
Transfer to Debt Service	-	-	-	-
Emergency Reserves	-	4,782	-	4,741
<b>Total Expenditures Requiring Appropriation</b>	<b>49,656</b>	<b>442,033</b>	<b>46,013</b>	<b>558,114</b>
<b>Undesignated</b>	<b>334,489</b>	<b>50,000</b>	<b>450,077</b>	<b>50,000</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 334,489</b>	<b>\$ 50,000</b>	<b>\$ 450,077</b>	<b>\$ 50,000</b>



**CHIMNEY ROCK METROPOLITAN DISTRICT**

**DEBT SERVICE FUND**

**2021 Adopted Budget**

**with 2019 Actual, 2020 Adopted Budget, and 2020 Forecast**

	<b>2019 Actual</b>	<b>2020 Adopted Budget</b>	<b>2020 Forecast</b>	<b>2021 Adopted Budget</b>
<b>BEGINNING FUND BALANCE</b>	\$ 243,165	\$ 263,121	\$ 262,512	\$ 302,399
<b>REVENUE</b>				
Property Tax Revenue	258,950	293,065	293,065	291,580
Specific Ownership Taxes	22,071	20,515	20,000	20,000
Interest Income	6,601	3,000	1,600	1,200
Transfer from General Fund	-	-	-	-
Cost Recovery/Lift Station	52,712	54,808	56,268	55,896
<b>Total Revenue</b>	<b>340,334</b>	<b>371,388</b>	<b>370,933</b>	<b>368,676</b>
<b>Total Funds Available</b>	<b>583,498</b>	<b>634,509</b>	<b>633,445</b>	<b>671,075</b>
<b>EXPENDITURES</b>				
2016 A Principal	205,000	220,000	220,000	225,000
2016 A Interest	111,300	105,150	105,150	98,550
Paying Agent Fees	800	1,200	1,200	1,200
Treasurer's Fees	3,887	4,400	4,396	4,374
Miscellaneous Expense	-	300	300	300
<b>Total Expenditures</b>	<b>320,987</b>	<b>331,050</b>	<b>331,046</b>	<b>329,424</b>
<b>Total Expenditures Requiring Appropriation</b>	<b>320,987</b>	<b>331,050</b>	<b>331,046</b>	<b>329,424</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 262,512</b>	<b>\$ 303,459</b>	<b>\$ 302,399</b>	<b>\$ 341,651</b>