

CHIMNEY ROCK METROPOLITAN DISTRICT

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

NOTICE OF REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expires:</u>
Telfer “Woody” Norman	President	2023/May 2023
Kenneth “Delmar” Rumph	Treasurer	2025/May 2025
Charles “Charlie” H. Haase	Assistant Secretary	2023/May 2023
John “Marc” Rinehart	Assistant Secretary	2025/May 2025
Charles “Chuck” Hansen	Assistant Secretary	2025/May 2025

DATE: October 17, 2022 (Monday)

TIME: 10:00 A.M.

PLACE: **Zoom Meeting: This meeting will be held via Zoom without any individuals (neither District representatives nor the general public) attending in person. The meeting can be joined through the directions below:**

Join Zoom Meeting
<https://us02web.zoom.us/j/87561637675?pwd=ZjljV285QXVLMzQ3cEd4WU5BVUNVQT09>
Meeting ID: 875 6163 7675
Passcode: 353092
Dial In: 1-719-359-4580

I. ADMINISTRATIVE MATTERS

A. Call to Order and Declaration of Quorum

B. Present Disclosures of Potential Conflicts of Interest.

C. Approve Agenda; confirm location of meeting and posting of meeting notices.

D. Acknowledge resignation of David B. Solin as Secretary to the Board and consider appointment of Steve Beck as Secretary to the Board.

E. Review and approve Minutes of the June 20, 2022 Regular Meeting (enclosure).

- F. Consider adoption of 2023 Annual Administrative Resolution (enclosure).
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II. FINANCIAL MATTERS

- A. Review and ratify approval of the payment of claims through the period ending as follows (enclosures):

Fund	Period Ending June 30, 2022	Period Ending July 31, 2022	Period Ending Aug. 31, 2022	Period Ending Sept. 30, 2022
General	\$ 644.11	\$ 1,944.91	\$ 1,834.11	\$ 1,403.04
Debt Service	\$ -0-	\$ -0-	\$ -0-	\$
Total Claims	\$ 644.11	\$ 1,944.91	\$ 1,834.11	\$ 1,403.04

- B. Review and accept unaudited financial statements through the period ending August 31, 2022 (enclosure).
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- C. Consider engagement of Simons & Wheeler, P.C. to perform the 2022 Audit, for an amount not-to-exceed \$_____ (to be distributed).
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- D. Conduct Public Hearing to consider Amendment to 2022 Budget and adopt Resolution to Amend the 2022 Budget and Appropriate Expenditures (if necessary).
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- E. Conduct Public Hearing on the proposed 2023 Budget and consider adoption of Resolutions to Adopt the 2023 Budget and Appropriate Sums of Money and Set Mill Levies (for General Fund _____, Debt Service Fund _____ for a total mill levy of _____) (enclosures – Preliminary Assessed Valuation, Resolutions and draft 2023 Budget).
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- F. Consider authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.
-

- G. Consider appointment of District Accountant to prepare the 2024 Budget and set date for public hearing to adopt the 2024 Budget (_____, 2023).
-

III. LEGAL MATTERS

- A. Review and consider adoption of Resolution Calling May 2, 2023 Election for Directors, appointing Designated Election Official (“DEO”) and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election. Self-Nomination Forms are due by February 24, 2023 (enclosure).
-

- B. Update regarding Developer Funding Request for 18 Lot Development.
-

IV. OTHER MATTERS

- A. _____

- V. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2022**

Informational Enclosure:

- Memo regarding New Rate Structure from Special District Management Services, Inc.

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE CHIMNEY ROCK METROPOLITAN DISTRICT JUNE 20, 2022

A Regular Meeting of the Board of Directors of the Chimney Rock Metropolitan District was duly held on Monday, the 20th day of June, 2022, at 10:00 A.M. This District Board Meeting was held by conference call without any individuals (neither district representatives nor the general public) attending in person. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Telfer “Woody” Norman
Kenneth “Delmar” Rumph
John “Marc” Rinehart
Charles “Chuck” Hansen

Following discussion, upon motion duly made by Director Hansen, seconded by Director Norman and, upon vote, unanimously carried, the absence of Director Haase was excused.

Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Jeffrey E. Erb, Esq.; Erb Law, LLC.

Darcy Beard, CPA; Accountant for the District

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosures of Potential Conflicts of Interest: Attorney Erb noted that disclosure of potential conflict of interest statements for Director Haase and Director Rumph were filed with the Secretary of State at least 72 hours in advance of the meeting. It was disclosed that Director Haase is also the President of, and a Director on, the Willowbrook Water & Sanitation District Board, and Director Rumph is Treasurer of, and a Director on the Board of Directors of, the Willow Springs North Master Homeowners’ Association. Mr. Solin noted that there were no further new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting and in accordance with statutes.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS **Agenda:** The meeting was called to order at 10:10 a.m. Mr. Solin distributed for the Board’s review and approval, a proposed Agenda for the District’s Regular Meeting.

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

Approval of Meeting Location: The Board confirmed the holding of the meeting by teleconference as allowed by §§ 32-1-903 and 24-6-402, C.R.S. The Board further noted that notice of the time, date and location was duly posted no less than 24-hours before the Board meeting.

Engagement of Erb Law LLC: The Board discussed the engagement of Erb Law LLC as General Counsel for the District.

Following discussion, upon motion duly made by Director Hansen, seconded by Director Norman and, upon vote, unanimously carried, the Board acknowledged the engagement of Erb Law LLC as General Counsel for the District.

May 2022 Election: Mr. Solin noted for the Board that the May 3, 2022 election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were not more candidates than positions available on the Board of Directors. Directors Rinehart, Hansen and Rumph were each deemed elected to 3-year terms ending in May 2025

Appointment of Officers: Upon motion duly made by Director Rinehart, seconded by Director Hansen and, upon vote, unanimously carried, the following slate of officers were appointed:

President	Telfer “Woody” Norman
Treasurer	Kenneth “Delamr” Rumph
Secretary	David Solin
Assistant Secretary	John “Marc” Rinehart
Assistant Secretary	Charles H. Haase
Assistant Secretary	Charles “Chuck” Hansen

Minutes: The Board reviewed the Minutes of the October 18, 2021 Regular Meeting and the February 15, 2022 Special Meeting.

Following discussion, upon motion duly made by Director Rumph, seconded by Director Hansen and, upon vote, unanimously carried, the Minutes of the October 18, 2021 Regular were approved, as amended on page four to change Arapahoe to Jefferson and the Minutes of the February 15, 2022 Special Meeting were approved, as presented.

RECORD OF PROCEEDINGS

2022 SDA Conference: The Board entered into discussion regarding sending Board member(s) to the 2022 SDA Conference in Keystone on September 13, 14 and 15, 2022.

Following discussion, no Board members anticipated going to the 2022 SDA Conference in Keystone on September 13, 14 and 15, 2022, and no action was taken.

FINANCIAL MATTERS

Claims: The Board reviewed and considered ratifying approval of the payment of claims for the period ending as follows:

Fund	Period Ending Oct. 21, 2021	Period Ending Nov. 9, 2021	Period Ending Dec. 9, 2021	Period Ending Jan. 13, 2022
General	\$ 822.35	\$ 2,684.47	\$ 5,441.13	\$ 6,312.09
Debt Service	\$ -0-	\$ -0-	\$ -0-	\$ 400.00
Total Claims	\$ 822.35	\$ 2,684.47	\$ 5,441.13	\$ 6,712.09

Fund	Period Ending Feb. 10, 2022	Period Ending March 10, 2022	Period Ending April 7, 2022	Period Ending May 12, 2022
General	\$ 2,315.20	\$ 5,953.88	\$ 5,726.63	\$ 1,138.47
Debt Service	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total Claims	\$ 2,315.20	\$ 5,953.88	\$ 5,726.63	\$ 1,138.47

Following discussion, upon motion duly made by Director Hansen, seconded by Director Rinehart, and upon vote, unanimously carried, the board ratified approval of the payment of claims, as presented.

Financial Statements: Ms. Beard reviewed with the Board, the unaudited financial statements of the District for the period ending May 31, 2022. Ms. Beard discussed the ColoTrust Edge account adjustment, noting that as interest rates increase the adjustment will reduce.

Following review and discussion, upon motion duly made by Director Rinehart, seconded by Director Norman and, upon vote, unanimously carried, the unaudited financial statements for the period ending May 31, 2022 were accepted, as presented.

2021 Audit: Ms. Beard reviewed the 2021 draft Audited Financial Statements with the Board.

Following review and discussion, upon motion duly made by Director Rinehart, seconded by Director Norman and upon vote, unanimously carried, the Board approved the 2021 Audited Financial Statements and authorized the execution of the Representations Letter.

RECORD OF PROCEEDINGS

LEGAL MATTERS Mr. Erb reported that there was no update regarding the agreement with Willowbrook Water & Sanitation District. There were no additional legal matters to discuss at this time.

OTHER MATTERS None.

ADJOURNMENT There being no further business to come before the Board at this time, upon motion duly made by Director Hansen, seconded by Director Rinehart and, upon vote, unanimously carried, the meeting was adjourned at 10:46 a.m.

Respectfully submitted,

By _____
Secretary for the Meeting

electronically; or (3) by other means not including physical presence but must provide a method for members of the public to attend the meeting: or (B) at a physical location within the boundaries of the District or which are within the boundaries of any county in which the District is located, or, in any county so long as the meeting location does not exceed twenty miles from the District boundaries, unless an appropriate resolution to hold the meeting in another location is adopted by the Board and notice appears on the meeting agenda; and

G. Section 32-1-903(2), C.R.S., requires that notice of the time and place designated for all regular and special meetings shall be in accordance with § 24-6-402(2)(c), C.R.S., on a website or other online presence of the District which complies with the statutory criteria, or on a physical posting location as designated by the Board and within the limits of the Special District at least 24 hours prior to said meeting; and

H. In accordance with the Colorado Governmental Immunity Act, the Board is given authority to obtain insurance against liability for injuries for which the District may be liable under the Governmental Immunity Act, and to provide for defense and payment of judgements or settlements against public employees, pursuant to §§ 24-10-110 and 24-10-115, C.R.S.; and

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

J. Section 32-1-104.8, C.R.S., requires the District to record a special district public disclosure document and a map of the boundaries of the District with the County Clerk and Recorder of each county in which the District is located by December 31, 2014, and at any time thereafter that an order confirming the inclusion of property into the District is recorded; and

K. Section 32-1-306, C.R.S. requires the District to file a current, accurate map of its boundaries with the Division of Local Government and the Jefferson County Clerk and Recorder and the County Assessor on or before January 1 of each year; and

L. Section 32-1-104(2), C.R.S., requires the District, on or before January 15, to file a copy of the notice required by § 32-1-809, C.R.S. with the Board of County Commissioners, Assessor, Treasurer, Clerk and Recorder, the governing body of any municipality in which the District is located, and the Division of Local Government; and

M. Section 32-1-809, C.R.S., requires that on or before January 15 of each year the District will provide a notice to the eligible electors of the District containing the information required by § 32-1-809(1), C.R.S. in the manner set forth in § 32-1-809(2), C.R.S.; and

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

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

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

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

R. Elections may be held pursuant to the Special District Act, the Uniform Election Code of 1992, and the Colorado Local Government Election Code for the purpose of (1) electing members of the District's Board of Directors; (2) to present certain ballot issues to the eligible electors of the District as required by Article X, § 20 of the Colorado Constitution; and (3) to present certain ballot questions to the eligible electors of the District; and

S. Section 1-1-111, C.R.S., states that all powers and authority granted to the governing body of a political subdivision to call and conduct an election may be exercised by the appointed Designated Election Official; and

T. Sections 1-11-103 and 32-1-104(1), C.R.S., require the District to notify the Division of Local Government of the results of any elections held by the District, including the name and address of all members and officers of the board of directors, and a business address, telephone number and name of the contact person for the District; and

U. Section 32-1-1101.5, C.R.S., requires the District to certify results of any election to incur general obligation indebtedness to the board of county commissioners of each county in which the special district is located or to the governing body of the municipality that has adopted a resolution of approval of the District; and

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

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

X. Special district directors are governed by §§ 32-1-902(3) and 32-1-902(4), C.R.S., which requires such director to disqualify himself or herself from voting on an issue in which he or she has a conflict of interest unless the director has properly disclosed such conflict in compliance with law, and by the provisions of the Colorado Code of Ethics, §§ 24-18-101, *et seq.*, C.R.S, which provide rules of conduct concerning public officials and their fiduciary duties; and

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

Z. The Board of Directors desires to appoint legal counsel for the District to provide legal services and to assist with the operation of the District; and

AA. The Board of Directors desires to appoint an accountant for the District to provide financial services and to assist with the financial operations of the District, and who shall also be designated as the budget officer required to prepare and submit to the Board a proposed District budget by October 15, pursuant to §§ 29-1-104 and 29-1-105 C.R.S.; and

BB. The Board of Directors desires to appoint a District Manager to provide management services in connection with the purposes for which the District was organized; and

CC. Pursuant to §§ 24-71.3-101, *et seq.*, C.R.S., The Uniform Electronic Transaction Act, parties may agree to conduct transactions by electronic means relating to business, commercial and governmental affairs, and that for all documents covered by the Act, if a law requires a record to be in writing, an electronic record satisfies the law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF CHIMNEY ROCK METROPOLITAN DISTRICT, JEFFERSON COUNTY, COLORADO AS FOLLOWS:

1. The Board of Directors of the District determines that each director serving a term of office shall receive, as compensation for services as director, the sum of \$100 per meeting attended in an amount not to exceed \$2,400 per annum, subject to availability of funds.

2. The Board designates the *Golden Transcript* as the newspaper of general circulation within the boundaries of the District, or in the vicinity of the District if none is circulated within the District, and directs that all legal notices shall be published in accordance with applicable statutes.

3. The Board designates the District website; <https://chimneyrockmd.colorado.gov/> as the 24-hour posting place, for meeting notices and the Maintenance Facility at Golf Course, 5500 Willow Wood Drive, Morrison, Colorado 80465 which is within the boundaries of the District, as the physical 24-hour posting location pursuant to § 32-1-903(2) and § 24-6-402(2)(c), C.R.S.

4. The Board determines to hold regular meetings on the _____ and _____, 2023 at 10:00 a.m. at the Office of the District located at 141 Union boulevard, Suite 150, Lakewood, CO 80228 and/or electronically depending on the direction of the Board.

5. The Board directs Special District Management Services, Inc. to obtain and maintain insurance for the District, to insure the Directors acting within the scope of employment by the Board against all or any part of such liability for an injury; to insure against the expense of defending a claim for injury against the District or its Board. Additionally, the Board directs management, with the assistance of legal counsel, to obtain bonds or equivalent insurance coverage as required by §§ 32-1-901(2) and 32-1-902(2), C.R.S., in an amount of no less than \$1,000 per director and \$5,000 for the Board Treasurer, and to file the bond or certificate of insurance with the District Court and the Division of Local Government.

6. The Board designates _____ as the District's "Primary Representative" and designates Karen Steggs as the District's "Alternate Representative" to the SDA Insurance Pool so that District insurance coverage may be timely renewed annually and updated as necessary.

7. The Board directs Erb Law, LLC to update the Special District Public Disclosure Document and map with Jefferson County Clerk and Recorder after the initial filing deadline of December 31, 2014, if the District includes additional property and records an Order of Inclusion with the County Clerk and Recorder.

8. The Board directs Special District Management Services, Inc. to file a copy of the transparency notice as described in § 32-1-809, C.R.S. with the Jefferson County Board of County Commissioners, Assessor, Treasurer, Clerk and Recorder, and the Division of Local Government.

9. The Board directs Special District Management Services, Inc. to notify the registered electors in the District of certain specified District information by completing the Special District Transparency Notice as detailed in § 32-1-809, C.R.S. and causing it to be posted to the Special District Association website.

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

11. The Board directs the accountant to prepare and file the annual public securities report for nonrated public securities issued by the District, with the Department of Local Affairs on or before March 1st.

12. The Board directs the accountant to prepare or cause to be prepared for filing with the State Auditor either an Audit Exemption and Resolution for approval of Audit Exemption for the prior fiscal year by March 31; or an audit of the financial statements by June 30; further, the Board directs that the Audit be filed with the State Auditor by July 31.

13. The Board directs legal counsel to prepare, if necessary, the Unclaimed Property Act report and forward the report to the State Treasurer by November 1.

14. The Board hereby appoints Natalie M. Fleming, Erb Law, LLC, as the “Designated Election Official” of the District for any elections to be held during 2023 and any subsequent year. The Board hereby grants all powers and authority for the proper conduct of the election to the Designated Election Official, including but not limited to appointing election judges, appointing a canvass board and cancellation, if applicable, of the election.

15. The District directs the Designated Election Official to notify the Division of Local Government of the results of any elections held by the District, including the name and address of all members and officers of the board of directors.

16. The District directs the Designated Election Official to certify results of any election to incur general obligation indebtedness to the Jefferson County Commissioners.

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

18. The Board directs legal counsel to prepare and file with the Board of County Commissioners of each County in which the special district is located, or to the governing body of the municipality that has adopted a resolution of approval of the District, if requested, the quinquennial finding of reasonable diligence in accordance with §§ 32-1-1101.5(1.5) and (2), C.R.S.

19. The District hereby directs each present and future member of the Board to execute an Affidavit of Qualification of Director, to be retained in the District’s files.

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

President/Chair of the Board – Telfer “Woody” Norman

Treasurer – Charles Hansen

Asst. Secretary – John “Marc” Rinehart

Asst. Secretary – Kenneth “Delmar” Rumph

Asst. Secretary – Charles Haase

21. The Board directs legal counsel to file conflict of interest disclosures provided by Board members with the Secretary of State. In addition, written disclosures provided by Board members required to be filed with the governing body in accordance with § 18-8-308, C.R.S. shall be deemed filed with the Board of Directors of the District when filed with the Secretary of State.

22. The Board extends the current resolution providing for the defense of directors and employees of the District to allow the resolution to continue in effect as written.

23. The Board extends the current disposal of personal identifying information resolution to allow the resolution to continue in effect as written.

24. The Board of Directors appoints the law firm of Erb Law, LLC as legal counsel for the District.

25. The Board of Directors appoints Darcy Beard, CPA to serve as the District's accountant and to provide accounting services for the District.

26. The Board of Directors appoints _____, Special District Management Services, Inc. to serve as the District's Manager.

27. The Board authorizes its consultants to conduct transactions by electronic means to the extent allowed by the Uniform Electronic Transactions Act.

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

ADOPTED AND APPROVED THIS 17TH DAY OF OCTOBER 2022.

CHIMNEY ROCK METROPOLITAN DISTRICT

Name: _____
President, Board of Directors

ATTEST

Name : _____
Secretary/Assistant Secretary, Board of Directors

CERTIFICATION

I, _____, Secretary/Asst. Secretary of the Board of Directors of the Chimney Rock Metropolitan District, do hereby certify that the attached and foregoing Resolution is a true and correct copy of the proceedings of the Board of said District.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the District, at Jefferson County, Colorado, this 17th day of October, 2022.

By: _____
Secretary / Asst. Secretary

[S E A L]

Check No/Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1345						
06/16/2022	Seter & Vander Wall P.C	83971	Legal	1-675	42.00	42.00
Total 1345:						42.00
1346						
06/16/2022	Special Dist Management Sr	05/2022	Miscellaneous/S	1-685	7.11	7.11
06/16/2022	Special Dist Management Sr	05/2022	Election Expens	1-635	192.40	192.40
06/16/2022	Special Dist Management Sr	05/2022	Accounting	1-612	236.80	236.80
06/16/2022	Special Dist Management Sr	05/2022	Administration	1-614	165.80	165.80
Total 1346:						602.11
Grand Totals:						644.11

Chimney Rock Metropolitan District
June-22

	General	Debt	Capital	Totals
Disbursements	\$ 644.11			\$ 644.11
Payroll		\$ -	\$ -	\$ -
Total Disbursements from Checking Acct	\$644.11	\$0.00	\$0.00	\$644.11

Check No/Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1347						
07/14/2022	Special Dist Management Sr	06/2022	Miscellaneous/S	1-685	8.71	8.71
07/14/2022	Special Dist Management Sr	06/2022	Accounting	1-612	296.00	296.00
07/14/2022	Special Dist Management Sr	06/2022	Election Expens	1-635	14.80	14.80
07/14/2022	Special Dist Management Sr	06/2022	Administration	1-614	1,256.00	1,256.00
	Total 1347:					<u>1,575.51</u>
	Grand Totals:					<u><u>1,575.51</u></u>

Report Criteria:

Includes the following check types:

Payroll, Void

Includes unprinted checks

Check Issue Date	Check Number	Payee	Amount
07/14/2022	90112	Hansen, Charles E.	.92.35
07/14/2022	90113	Norman, Telfer W.	.92.35
07/14/2022	90114	Rinehart, John	.92.35
07/14/2022	90115	Rumph, Kenneth	.92.35
Grand Totals:			<u>.369.40</u>
	<u>4</u>		

**Chimney Rock Metropolitan District
July-22**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 1,575.51			\$ 1,575.51
Payroll	\$ 369.40	\$ -	\$ -	\$ 369.40
Total Disbursements from Checking Acct	\$1,944.91	\$0.00	\$0.00	\$1,944.91

Check No/Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1348						
08/11/2022	Erb Law, LLC	4	Legal	1-675	892.00	892.00
Total 1348:						892.00
1349						
08/11/2022	Seter & Vander Wall P.C	84206	Legal	1-675	388.00	388.00
Total 1349:						388.00
1350						
08/11/2022	Special Dist Management Sr	07/2022	Miscellaneous/S	1-685	17.51	17.51
08/11/2022	Special Dist Management Sr	07/2022	Accounting	1-612	177.60	177.60
08/11/2022	Special Dist Management Sr	07/2022	Election Expens	1-635	59.20	59.20
08/11/2022	Special Dist Management Sr	07/2022	Administration	1-614	299.80	299.80
Total 1350:						554.11
Grand Totals:						1,834.11

Chimney Rock Metropolitan District
August-22

	General	Debt	Capital	Totals
Disbursements	\$ 1,834.11			\$ 1,834.11
Payroll		\$ -	\$ -	\$ -
Total Disbursements from Checking Acct	\$1,834.11	\$0.00	\$0.00	\$1,834.11

Check No/Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1351						
09/13/2022	Colorado Special Districts P	23WC-60825-0	Prepaid Expens	1-142	450.00	450.00
Total 1351:						450.00
1352						
09/13/2022	Land Title Guarantee Comp	OE1033233	Miscellaneous/S	1-685	5.00	5.00
Total 1352:						5.00
1353						
09/13/2022	Special Dist Management Sr	08/2022	Miscellaneous/S	1-685	6.44	6.44
09/13/2022	Special Dist Management Sr	08/2022	Accounting	1-612	266.40	266.40
09/13/2022	Special Dist Management Sr	08/2022	Administration	1-614	675.20	675.20
Total 1353:						948.04
Grand Totals:						1,403.04

**Chimney Rock Metropolitan District
September-22**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 1,403.04			\$ 1,403.04
Payroll		\$ -	\$ -	\$ -
Total Disbursements from Checking Acct	\$1,403.04	\$0.00	\$0.00	\$1,403.04

**DARCY BEARD
CERTIFIED PUBLIC ACCOUNTANT
6050 POWELL ROAD
PARKER, COLORADO 80134
Mobile 303-594-5488**

Accountant's Compilation Report

**Board of Directors
Chimney Rock Metropolitan District**

I have compiled the accompanying Combined Balance Sheet for all fund types and account groups of Chimney Rock Metropolitan District and the related Statement of Revenues, Expenditures and Changes in Fund Balance for the General Fund and the Debt Service Fund for the eight months ending August 31, 2022. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any form of assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the compilation in accordance with the Statements for Accounting and Review Services issued by the American Institute for Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, equity, revenue and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

I am not independent with respect to Chimney Rock Metropolitan District.

**Darcy Beard
Certified Public Accountant
October 6, 2022**

**CHIMNEY ROCK METROPOLIAN DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
AUGUST 31, 2022**

	General Fund	Debt Service	Total Memo Only
<u>Assets</u>			
<u>Current Assets</u>			
Cash in Checking - FirstBank	\$ -	\$ 133,374.90	\$ 133,374.90
FB Liquid Asset - CR/Lift	-	4,176.89	4,176.89
Cash in Bank - Colotruster GF/DS	184,599.06	388,498.84	573,097.90
ColoTrust Edge GF/DS	704,236.46		704,236.46
ColoTrust Edge Market Value Adjustment	(4,901.09)		(4,901.09)
Cash in Bank - Colotruster CR/Lift	-	2,711.56	2,711.56
Property Taxes Receivable	2,042.42	2,805.45	4,847.87
Cash with County Treasurer	-	-	-
Prepaid Expenses	-	-	-
Due from Other Funds	-	164,122.98	164,122.98
Total Current Assets	<u>\$ 885,976.85</u>	<u>\$ 695,690.62</u>	<u>\$ 1,581,667.47</u>
Total Assets	<u>\$ 885,976.85</u>	<u>\$ 695,690.62</u>	<u>\$ 1,581,667.47</u>
<u>Liabilities</u>			
Accounts Payable	\$ 139.50	\$ -	\$ 139.50
PrepaidCost Recovery/Lift Station Fees		-	-
Due to Other Funds	164,122.98	-	164,122.98
Total Liabilities	<u>\$ 164,262.48</u>	<u>\$ -</u>	<u>\$ 164,262.48</u>
<u>Deferred Inflows of Resources</u>			
Deferred Property Taxes	\$ 2,042.42	\$ 2,805.45	\$ 4,847.87
Total Deferred Inflows of Resources	<u>\$ 2,042.42</u>	<u>\$ 2,805.45</u>	<u>\$ 4,847.87</u>
Fund Balance	\$ 570,755.00	\$ 345,448.00	\$ 916,203.00
Current Year Earnings	148,916.95	347,437.17	496,354.12
Total Fund Balances	<u>\$ 719,671.95</u>	<u>\$ 692,885.17</u>	<u>\$ 1,412,557.12</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 885,976.85</u>	<u>\$ 695,690.62</u>	<u>\$ 1,581,667.47</u>

CHIMNEY ROCK METROPOLIAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET & ACTUAL
GENERAL FUND
FOR THE EIGHT MONTHS ENDING AUGUST 31, 2022

<u>Account Description</u>	<u>2022 Actual</u>	<u>2022 Budget</u>	<u>(Under)/Over Budget</u>	<u>% of Budget</u>
<u>Revenues</u>				
Property Tax Revenue	\$ 163,134.58	\$ 165,177	\$ (2,042.42)	98.8%
Specific Ownership Tax	7,666.75	9,500	(1,833.25)	80.7%
Interest Income	6,868.35	200	6,668.35	3434.2%
Market Value Adjustment	(3,994.15)	-	(3,994.15)	0.0%
Total Revenues	<u>\$ 173,675.53</u>	<u>\$ 174,877</u>	<u>\$ (1,201.47)</u>	<u>99.3%</u>
<u>Expenditures</u>				
Accounting	\$ -	\$ 11,500	\$ (11,500.00)	0.0%
Administration	7,880.20	12,000	(4,119.80)	65.7%
Audit	-	4,500	(4,500.00)	0.0%
Directors Fees	900.00	2,000	(1,100.00)	45.0%
Election Expense	355.20	5,000	(4,644.80)	0.0%
Insurance	2,588.00	3,250	(662.00)	79.6%
Legal Fees	9,398.26	10,000	(601.74)	94.0%
Miscellaneous Expense	1,122.50	3,000	(1,877.50)	37.4%
Payroll Taxes	65.85	153	(87.15)	43.0%
Treasurer's Fees	2,448.57	2,468	(19.43)	99.2%
Contingency	-	625,157	(625,157.00)	0.0%
Total Expenditures	<u>\$ 24,758.58</u>	<u>\$ 679,028</u>	<u>\$ (654,269.42)</u>	<u>3.6%</u>
Excess (Deficiency) of Revenues over Expenditures	\$ 148,916.95	\$ (504,151)		
<u>Transfers and Other Sources (Uses)</u>				
Emergency Reserves	\$ -	\$ 5,246		
Total Transfers and Other Sources (Uses)	<u>\$ -</u>	<u>\$ 5,246</u>		
Change in Fund Balance	\$ 148,916.95	\$ (509,397)		
Beginning Fund Balance	<u>\$ 570,755.00</u>	<u>\$ 559,397</u>		
Ending Fund Balance	<u><u>\$ 719,671.95</u></u>	<u><u>\$ 50,000</u></u>		

CHIMNEY ROCK METROPOLIAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET & ACTUAL
DEBT SERVICE FUND
FOR THE EIGHT MONTHS ENDING AUGUST 31, 2022

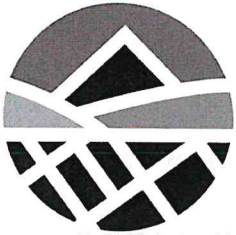
<u>Account Description</u>	<u>2022</u> <u>Actual</u>	<u>2022</u> <u>Budget</u>	<u>(Under)/Over</u> <u>Budget</u>	<u>% of</u> <u>Budget</u>
Revenues				
Property Tax Revenue	\$ 322,814.55	\$ 325,620	\$ (2,805.45)	99.1%
Specific Ownership Tax	15,171.16	12,000	3,171.16	126%
Interest Income	1,967.49	200	1,767.49	984%
Cost Recovery/Lift Station	58,884.25	56,984	1,900.25	103%
Total Revenues	<u>\$ 398,837.45</u>	<u>\$ 394,804</u>	<u>\$ (4,033.45)</u>	<u>101%</u>
Expenditures				
2016 A Principal	\$ -	\$ 240,000	\$ (240,000.00)	0.0%
2016 A Interest	45,900.00	91,800	(45,900.00)	50.0%
Paying Agent Fees	495.00	1,200	(705.00)	41.3%
Miscellaneous Expense	160.00	450	(290.00)	0.0%
Treasurer's Fees	4,845.28	4,884	(38.72)	99.2%
Total Expenditures	<u>\$ 51,400.28</u>	<u>\$ 338,334</u>	<u>\$ 286,933.72</u>	<u>15%</u>
Excess (Deficiency) of Revenues over Expenditures	\$ 347,437.17	\$ 56,470		
Beginning Fund Balance	<u>\$ 345,448.00</u>	<u>\$ 335,542</u>		
Ending Fund Balance	<u>\$ 692,885.17</u>	<u>\$ 392,012</u>		

CHIMNEY ROCK METROPOLIAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET & ACTUAL
COMBINED FUNDS
FOR THE EIGHT MONTHS ENDING AUGUST 31, 2021

<u>Account Description</u>	<u>GENERAL</u> <u>2021</u> <u>ACTUAL</u>	<u>DEBT SERVICE</u> <u>2021</u> <u>ACTUAL</u>	<u>COMBINED</u> <u>TOTAL</u> <u>ACTUAL</u>	<u>COMBINED</u> <u>2021</u> <u>BUDGET</u>	<u>(Under)/Over</u> <u>BUDGET</u>
<u>Revenues</u>					
Property Tax Revenue	\$ 147,641.30	\$ 292,156.01	\$ 439,797.31	\$ 439,999.00	\$ (201.69)
Specific Ownership Tax	11,301.28	22,363.23	33,664.51	28,500.00	5,164.51
Interest Income	531.99	311.65	843.64	2,400.00	(1,556.36)
Market Value Adjustment	(700.12)				
Cost Recovery/Lift Station	-	56,002.00	56,002.00	55,896.00	106.00
Total Revenues	\$ 158,774.45	\$ 370,832.89	\$ 530,307.46	\$ 526,795.00	\$ 3,512.46
<u>Expenditures</u>					
Accounting	\$ 9,975.00	\$ -	\$ 9,975.00	\$ 11,500.00	\$ (1,525.00)
Administration	11,508.50	-	11,508.50	9,500.00	2,008.50
Audit	4,000.00	-	4,000.00	4,500.00	(500.00)
Directors Fees	1,000.00	-	1,000.00	2,000.00	(1,000.00)
Election Expense	-	-	-	-	-
Insurance	3,082.00	-	3,082.00	3,400.00	(318.00)
Legal Fees	7,488.41	-	7,488.41	10,000.00	(2,511.59)
Miscellaneous Expense	1,130.95	339.87	1,470.82	3,000.00	(1,529.18)
Payroll Taxes	81.30	-	81.30	153.00	(71.70)
Treasurer's Fees	2,215.94	4,384.95	6,600.89	6,600.00	0.89
Contingency	-	-	-	507,173.00	(507,173.00)
2016 A Principal	-	225,000.00	225,000.00	225,000.00	-
2016 A Interest	-	98,550.00	98,550.00	98,550.00	-
Paying Agent Fees	-	400.00	400.00	1,200.00	(800.00)
Total Expenditures	40,482.10	\$ 328,674.82	\$ 369,156.92	\$ 882,576.00	\$ (513,419.08)
Excess (Deficiency) of Revenues over Expenditures	\$ 118,292.35	\$ 42,158.07	\$ 160,450.42	\$ (355,781.00)	\$ 516,931.54
<u>Transfers and Other Sources (Uses)</u>					
Emergency Reserves	\$ -	\$ -	\$ -		
Total Transfers and Other Sources (Uses)	\$ -	\$ -	\$ -		
Change in Fund Balance	\$ 118,292.35	\$ 42,158.07	\$ 160,450.42		
Beginning Fund Balance	452,463.00	303,290.00	755,753.00		
Ending Fund Balance	\$ 570,755.35	\$ 345,448.07	\$ 916,203.42		

**CHIMNEY ROCK METROPOLIAN DISTRICT
SCHEDULE OF CASH POSITION
AUGUST 31, 2022**

	<u>Rate</u>	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Total</u>
<u>Checking:</u>				
First Bank Checking		\$ -	\$ 133,374.90	\$ 133,374.90
<u>Investments:</u>				
FB Liquid Asset- CR/Lift	0.10%	\$ -	\$ 4,176.89	\$ 4,176.89
ColoTrust - GF/DS	2.3581%	184,599.06	388,498.84	573,097.90
ColoTrust Edge GF/DS - Net	1.9059%	699,335.37	-	699,335.37
ColoTrust - CR/Lift	2.3581%	-	<u>2,711.56</u>	<u>2,711.56</u>
Total Funds		<u>\$ 883,934.43</u>	<u>\$ 528,762.19</u>	<u>\$ 1,412,696.62</u>



SCOT KERSGAARD

Assessor

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

August 25, 2022

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 2022 of:

\$18,549,949

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.

SCOT KERSGAARD
Jefferson County Assessor

enc

CERTIFICATION OF VALUATION BY JEFFERSON COUNTY ASSESSOR

New Tax Entity YES NO

Date: August 25, 2022

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 2022:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	18,344,761
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	18,549,949
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	18,549,949
5. NEW CONSTRUCTION: *	5.	\$	47,706
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.): ☐	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.	\$	1,579

- ‡ 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.
- ☐ 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 2022:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	248,537,285
ADDITIONS TO TAXABLE REAL PROPERTY			
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	686,420
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.	\$	248,876,259

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:			
HB21-1312 VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **		\$	93
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.			

NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

Certifications will only be accepted via e-mail:
MillLevyCertify@jeffco.us

TO ALL TAXING JURISDICTIONS:

Pursuant to section 39-5-128, you are hereby notified that, as the clerk of a municipality or secretary of a special district, you must officially certify your agency's 2023 mill levy with Jefferson County. To ensure your agency meets the statutory deadline of December 16th, **your agency's certification must be submitted via email to MillLevyCertify@jeffco.us on or before Friday, December 9th, 2022.** Submissions will not be accepted in-person or via postal delivery.

Please remember that prior to submitting your agency's mill levy for certification, you are required by statute to formally adopt your annual budget. The necessary forms, along with instructions as to completion, are provided by the Colorado Division of Local Government (DOLA) and can be found on their website (www.dola.state.co.us). Using these forms will expedite the process to ensure that your agency's mill levy is certified in time for the billing of property taxes in 2023 by the Jefferson County Treasurer's office. **As an added safeguard to ensure accurate mill levies are certified, resolution(s) authorizing mill levy amounts must be included with your submission.**

Each taxing authority is responsible for ensuring that the mill levy submitted for certification complies with all applicable state statutes. You are encouraged to utilize the resources made available by DOLA to gain a thorough understanding of the statutes that apply to your agency.

The statutory "5.5% Property Tax Revenue Limit," also known as the "Annual Levy Law" (Section 29-1-301, et seq., C.R.S.), applies to most statutory local governments that levy property taxes, and it restricts the amount of property tax revenue that may be collected each year. This does not apply to home-rule entities unless their charters specify this limit. The local government's limit is calculated by using the information on the Certification of Valuation (CV) sent by the County Assessor each year.

Your agency may also be subject to the provisions specified under Article X, Section 20 of the Colorado State Constitution (Taxpayer's Bill of Rights Amendment). Each agency will be mailed a worksheet prepared by DOLA that shows their calculation for the agency's "5.5% limit." For other worksheets and additional guidance, please refer to DOLA's website or contact their staff at any time for assistance.

The county is required by law to certify the mill levies for all taxing authorities located within its boundaries. We ask for your help in ensuring that your mill levy information is both accurate and timely so that we can efficiently begin compiling the mill levy information.

If your district will not levy property taxes, we ask that you notify the county in writing of this intent. Failure to submit the required information by the established statutory deadline may result in a delay in the billing of your entity's property taxes.

Please submit your mill levy certification and resolution no later than December 9th, 2022 via e-mail to MillLevyCertify@jeffco.us. To ensure reliable and timely delivery and processing of certifications, **submissions will not be accepted in-person or via postal delivery.**

Please contact the Jefferson County Assessor's Office at 303-271-8628 for valuation or district information questions, or the Strategy, Planning & Analysis Division at 303-271-8507 for submission procedure questions.

CHIMNEY ROCK METROPOLITAN DISTRICT

**GENERAL FUND
2023 Preliminary Budget
with 2021 Actual, 2022 Adopted Budget, and 2022 Forecast**

	2021 Actual	2022 Adopted Budget	2022 Forecast	2023 Preliminary Budget
BEGINNING FUND BALANCE	\$ 452,463	\$ 559,397	\$ 570,655	\$ 707,797
REVENUE				
Property Tax Revenue	147,641	165,177	165,177	167,970
Specific Ownership Tax	11,301	9,500	12,000	12,000
Interest Income	532	200	8,500	10,000
Total Revenue	159,474	174,877	185,677	189,970
Total Funds Available	611,937	734,274	756,332	897,767
EXPENDITURES				
Accounting	9,975	11,500	11,500	12,600
Administration	11,609	12,000	12,000	12,600
Audit	4,000	4,500	4,000	4,500
Directors Fees	1,000	2,000	1,500	2,000
Election Expense	-	5,000	355	5,000
Insurance	3,082	3,250	2,588	2,800
Legal	7,488	10,000	12,000	12,000
Miscellaneous/SDA	1,831	3,000	2,000	3,000
Payroll Taxes	81	153	115	153
Treasurer's Fees	2,216	2,468	2,478	2,496
Contingency	-	625,157	-	784,918
Total Expenditures	41,282	679,028	48,535	842,067
Transfers and Other Uses				
Transfer to Debt Service	-	-	-	-
Emergency Reserves	-	5,246	-	5,699
			0	
Total Expenditures Requiring Appropriation	41,282	684,274	48,535	847,766
Undesignated	570,655	50,000	707,797	50,000
ENDING FUND BALANCE	\$ 570,655	\$ 50,000	\$ 707,797	\$ 50,000

CHIMNEY ROCK METROPOLITAN DISTRICT

DEBT SERVICE FUND 2023 Preliminary Budget with 2021 Actual, 2022 Adopted Budget, and 2022 Forecast

	2021 Actual	2022 Adopted Budget	2022 Forecast	2023 Preliminary Budget
BEGINNING FUND BALANCE	\$ 303,290	\$ 335,542	\$ 345,548	\$ 421,915
REVENUE				
Property Tax Revenue	292,156	325,620	325,620	329,262
Specific Ownership Taxes	22,363	12,000	22,000	22,000
Interest Income	312	200	6,200	6,500
Transfer from General Fund	-	-	-	-
Cost Recovery/Lift Station	56,002	56,984	59,976	62,152
				-
Total Revenue	370,833	394,804	413,796	419,914
Total Funds Available	674,123	730,346	759,344	841,829
EXPENDITURES				
2016 A Principal	225,000	240,000	240,000	250,000
2016 A Interest	98,550	91,800	91,800	82,200
Paying Agent Fees	400	1,200	495	1,200
Treasurer's Fees	4,385	4,884	4,884	4,939
Miscellaneous Expense	240	450	250	450
Total Expenditures	328,575	338,334	337,429	338,789
Total Expenditures Requiring Appropriation	328,575	338,334	337,429	338,789
ENDING FUND BALANCE	\$ 345,548	\$ 392,012	\$ 421,915	\$ 503,040

CHIMNEY ROCK METROPOLITAN DISTRICT

\$3,340,000

Bonds Principal & Interest Maturing in the Year Ending Series 2016A Limited Tax GO Refunding Bonds & Series 2016B Taxable Limited Tax Bonds GO Bonds

<u>the Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 250,000	\$ 82,200	\$ 332,200
2024	\$ 265,000	\$ 72,200	\$ 337,200
2025	\$ 275,000	\$ 61,600	\$ 336,600
2026	\$ 295,000	\$ 50,600	\$ 345,600
2027	\$ 305,000	\$ 38,800	\$ 343,800
2028	\$ 325,000	\$ 26,600	\$ 351,600
2029	<u>\$ 340,000</u>	<u>\$ 13,600</u>	<u>\$ 353,600</u>
Total	<u>\$ 2,055,000</u>	<u>\$ 345,600</u>	<u>\$ 2,400,600</u>

CHIMNEY ROCK METROPOLITAN DISTRICT

2023 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 2023 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2023 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 increased from \$18,344,761 to \$18,549,949 in 2022. The District's mill levy is 26.805 mills for the 2023 budget. The Debt Service portion is 17.750 mills while the General Fund mill levy is 8.970 mills for the taxes collected in the fiscal year 2023. In addition, the mill levy includes .0850 mills for refunds/abatements. 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

Bonds Principal & Interest Maturing in the Year Ending	\$3,340,000		
	Series 2016A Limited Tax GO Refunding Bonds & Series 2016B Taxable Limited Tax Bonds GO		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 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.



SCOT KERSGAARD

Assessor

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

August 25, 2022

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 2022 of:

\$18,549,949

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.

SCOT KERSGAARD
Jefferson County Assessor

enc

CERTIFICATION OF VALUATION BY JEFFERSON COUNTY ASSESSOR

New Tax Entity YES NO

Date: August 25, 2022

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 2022:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	18,344,761
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	18,549,949
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	18,549,949
5. NEW CONSTRUCTION: *	5.	\$	47,706
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.): ☐	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.	\$	1,579

‡ 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.

☐ 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
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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 2022:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	248,537,285
ADDITIONS TO TAXABLE REAL PROPERTY			
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	686,420
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.	\$	248,876,259
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IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **		\$	93
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

RESOLUTION NO. 2022 - 10 - __

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE CHIMNEY ROCK METROPOLITAN DISTRICT
TO ADOPT THE 2023 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Chimney Rock Metropolitan District (“District”) has appointed the District Accountant to prepare and submit a proposed 2023 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2022, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 17, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

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

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Chimney Rock Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Chimney Rock Metropolitan District for the 2023 fiscal year.

2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 17th day of October, 2022.

Secretary

(SEAL)

EXHIBIT A
(Budget)

I, _____, hereby certify that I am the duly appointed Secretary of the Chimney Rock Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Chimney Rock Metropolitan District held on October 17, 2022.

By: _____
Secretary

RESOLUTION NO. 2022 - 10 - __

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE CHIMNEY ROCK METROPOLITAN DISTRICT
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Chimney Rock Metropolitan District (“District”) has adopted the 2023 annual budget in accordance with the Local Government Budget Law on October 17, 2022 and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2023 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Chimney Rock Metropolitan District:

1. That for the purposes of meeting all general fund expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Jefferson County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 17th day of October, 2022.

Secretary

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

**RESOLUTION OF THE BOARD OF DIRECTORS
OF THE
CHIMNEY ROCK METROPOLITAN DISTRICT**

Calling an Election – May 2, 2023

- A. The Board of Director seats occupied by two directors are subject to election at the May 2, 2023 regular special district election (the “**Election**”); and
- B. The two seats subject to election are for four-year terms;
- C. These seats are to be voted upon at the Election as required by the Special District Act, Title 32, Article 1, C.R.S. (“**Act**”); and the Uniform Election Code of 1992, Title 1, Articles 1-13, C.R.S., and the Colorado Local Government Election Code, Title 1, Article 13.5, C.R.S. (the “**Code**”); and

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Chimney Rock Metropolitan District as follows:

1. Date and Time of Election. The regular election shall be held on May 2, 2023, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, the Code and other legal requirements.
2. Conduct of Election. The Election shall be conducted as an independent mail-ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.
3. Designated Election Official. Natalie M. Fleming, Erb Law, LLC, shall be the Designated Election Official (“**DEO**”). The DEO is authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code, or other applicable laws. Among other matters, the DEO shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.
4. Self-Nomination and Acceptance Forms. Self-nomination and acceptance forms for the director positions are available at the DEO’s offices: 3900 E. Mexico Avenue, Suite 300, Denver, CO 80210, or by requesting a form via telephone or e-mail: (303) 626-7125 or nfleming@erblawllc.com. All candidates must file self-nomination and acceptance forms with the DEO no later than 5:00 P.M. on February 24, 2023.
5. Cancellation of Election. Pursuant to § 1-13.5-513, C.R.S., if there are not more candidates running than seats to be filled at 5:00 P.M. on February 24, 2023, the DEO shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

6. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

7. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

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DRAFT

ADOPTED AND APPROVED this 17th day of October, 2022.

**CHIMNEY ROCK METROPOLITAN
DISTRICT**

Name: _____
Title: _____

Attest:

Secretary/Assistant Secretary

DRAFT



141 Union Boulevard, Suite 150
Lakewood, CO 80228-1898
303-987-0835 • Fax: 303-987-2032

MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski
Executive Vice-President

DATE: September 2, 2022

RE: Notice of 2023 Rate Increase

A rectangular box containing a handwritten signature in blue ink that reads "Christel Gemski".

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by the CPI (8.5%) per hour.

We hope you will understand that it is necessary to increase our rates due to increasing gas and operating costs along with new laws and rules implemented by our legislature.