

CHIMNEY ROCK METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 800-741-3254
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NOTICE OF SPECIAL 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	2022/May 2022
Charles "Charlie" H. Haase	Assistant Secretary	2023/May 2023
John "Marc" Rinehart	Assistant Secretary	2022/May 2022
Charles "Chuck" Hansen	Assistant Secretary	2022/May 2022

Non-Board Member Officer
David Solin Secretary

DATE: **October 18, 2021 (Monday)**

TIME: **10:00 A.M.**

PLACE: **CONFERENCE CALL**

IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE CALL IN TO THE CONFERENCE BRIDGE AT 1-877-250-3814 AND WHEN PROMPTED, DIAL IN THE PASSCODE OF 5592663.

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

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

C. Review and consider approval of the Minutes of the June 9, 2021 Special Meeting (enclosure).

D. Consider adoption of 2022 Annual Administrative Resolution (enclosure).

II. FINANCIAL MATTERS

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

Fund	Period Ending June 22, 2021	Period Ending July 15, 2021	Period Ending Aug. 27, 2021	Period Ending Sept.21, 2021
General	\$ 1,354.30	\$ 5,696.39	\$ 5,300.35	\$ 520.01
Debt Service	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total Claims	\$ 1,354.30	\$ 5,696.39	\$ 5,300.35	\$ 520.01

- B. Review and accept unaudited financial statements through the period ending August 31, 2021 (enclosure).

- C. Consider engagement of Simons & Wheeler, P.C. to perform the 2021 Audit, for an amount not-to-exceed \$_____.

- D. Conduct Public Hearing to consider Amendment to 2021 Budget and (if necessary) adopt Resolution to Amend the 2021 Budget and Appropriate Expenditures.

- E. Conduct Public Hearing on the proposed 2022 Budget and consider adoption of Resolutions to Adopt the 2022 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 2022 Budget).

- 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 2023 Budget and set date for public hearing to adopt the 2023 Budget (_____, 2022).

III. LEGAL MATTERS

A. Discuss the status of development of the Tidrick property.

B. Review and consider adoption of Resolution Calling May 3, 2022 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 25, 2022 (enclosure).

IV. OTHER MATTERS

A. _____

V. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2021**

Informational Enclosure:

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

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE CHIMNEY ROCK METROPOLITAN DISTRICT JUNE 9, 2021

A Special Meeting of the Board of Directors of the Chimney Rock Metropolitan District was duly held on Wednesday, the 9th day of June, 2021, at 1:00 P.M. Due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, 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
Charles “Charlie” H. Haase
John “Marc” Rinehart
Charles “Chuck” Hansen

Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Jeffrey E. Erb, Esq. and Michele “Mitch” Barrasso; Seter & Vander Wall, P.C.

Kimberly Johans; Simmons & Wheeler, P.C.

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 for the record 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 1:03 p.m. Mr. Solin distributed for the Board's review and approval, a proposed Agenda for the District's Special Meeting.

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

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting.

Following discussion, upon motion duly made by Director Rumph, seconded by Director Hansen and, upon vote, unanimously carried, the Board determined that due to concerns regarding the spread of the Coronavirus (Covid-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board Meeting would be held by teleconference and neither District Representatives nor the general public would attend in person. The Board further noted that notice of the time, date and location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries.

Minutes: The Board reviewed the Minutes of the October 19, 2020 Special Meeting.

Following discussion, upon motion duly made by Director Norman, seconded by Director Hansen and, upon vote, unanimously carried, the Minutes of the October 19, 2020 Special Meeting were approved, as presented.

2021 SDA Conference: Mr. Solin discussed the SDA Conference with the Board, and noted the information concerning the details of the conference will be emailed to them once the information is available.

Annual Administrative Matters:

Director Qualification Affidavits: Attorney Erb discussed with the Board the Director Qualification Affidavits.

Disclosure Matters / Update General Conflict Forms: Attorney Erb discussed with the Board the Disclosure Matters / Update General Conflict Forms.

2021 Annual Administrative Resolution: Attorney Erb discussed with the Board the 2021 Annual Administrative Resolution.

RECORD OF PROCEEDINGS

2021 Annual Administrative Resolution: The Board reviewed the 2021 Annual Administrative Resolution.

Following discussion, upon motion duly made by Director Rinehart, seconded by Director Haase and, upon vote, unanimously carried, the Board adopted the 2021 Annual Administrative Resolution, as amended.

Resolution Regarding Disposal of Personal Identifying Information Data Destruction Policy: The Board reviewed a Resolution Regarding the Disposal of Personal Identifying Information.

Following discussion, upon motion duly made by Director Rumph, seconded by Director Hansen and, upon vote, unanimously carried, the Board adopted the Resolution Regarding PII Data Destruction Policy.

Resolution Providing for the Defense and Indemnification of Directors and Employees of the District: The Board reviewed a Resolution Providing for the Defense and Indemnification of Directors and Employees of the District.

Following discussion, upon motion duly made by Director Hansen, seconded by Director Norman and, upon vote, unanimously carried, the Board adopted the Resolution Providing for the Defense and Indemnification of Directors and Employees of the District.

FINANCIAL MATTERS

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

Fund	Period Ending Nov. 6, 2020	Period Ending Dec. 10, 2020	Period Ending Jan. 14, 2021	Period Ending Feb. 9, 2021
General	\$ 4,648.96	\$ 3,289.31	\$ 696.80	\$ 1,818.27
Debt Service	\$ -0-	\$ 400.00	\$ -0-	\$ -0-
Total Claims	\$ 4,648.96	\$ 3,689.31	\$ 696.80	\$ 1,818.27

Fund	Period Ending March 19, 2021	Period Ending April 14, 2021	Period Ending May 11, 2021
General	\$ 1,786.72	\$ 566.54	\$ 9,439.61
Debt Service	\$ -0-	\$ -0-	\$ -0-
Total Claims	\$ 1,786.72	\$ 566.54	\$ 9,439.61

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

RECORD OF PROCEEDINGS

Financial Statements: Ms. Beard reviewed with the Board, the unaudited financial statements of the District for the period ending March 31, 2021.

Following review and discussion, upon motion duly made by Director Hansen, seconded by Director Haase and, upon vote, unanimously carried, the unaudited financial statements for the period ending March 31, 2021 were accepted, as presented.

2020 Audit: Ms. Johanns reviewed with the Board the draft 2020 Audit.

Following review and discussion, upon motion duly made by Director Rumph, seconded by Director Rinehart, and upon vote, unanimously carried, the Board approved the 2020 Audited Financial Statements and authorized execution of the Representations Letter.

LEGAL MATTERS **Status of Tidrick Property Development:** Director Rumph discussed with the Board the status of the Tidrick Property Development. It was noted that the fifth filing was made in April 2021 with no significant changes to plans. No hearing has been requested with the Planning Commission.

OTHER MATTERS **Legal Review of Tidrick Property Documents:** The Board discussed with Attorney Erb the Tidrick property and review of the history of the project.

Following review and discussion, upon motion duly made by Director Rumph, seconded by Director Norman, and upon vote, unanimously carried, the Board authorized up to \$2,500 for legal review of Tidrick property documents by Attorney Erb.

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 2:08 p.m.

Respectfully submitted,

By _____
Secretary for the Meeting

WHEREAS, § 32-1-903(2), C.R.S., requires that notice of the time and place designated for all regular meetings shall be posted in accordance with § 24-6-402, C.R.S., on a website or other on-line 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

WHEREAS, § 32-1-1001(2)(a), C.R.S., requires that at least thirty (30) days' notice be provided to customers within or outside the District receiving domestic water or sanitary sewer services directly from the District, prior to the District considering at a public meeting the fixing or increasing of any fees, rates, tolls, penalties, or charges for domestic water or sanitary sewer services; and

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

WHEREAS, §§ 32-1-901(2) and 32-1-902(2), C.R.S., 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 at the time of filing of Board members oaths of office; and

WHEREAS, § 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

WHEREAS, § 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

WHEREAS, § 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, the notice as required by § 32-1-809, C.R.S.; and

WHEREAS, § 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

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

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

WHEREAS, in accordance with § 29-1-604(1), C.R.S., if expenditures and revenues of the District are not in excess of \$100,000, the District may file an 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

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

WHEREAS, elections may be held pursuant to the Special District Act and the Uniform Election Code of 1992, 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

WHEREAS, § 1-1-111(2), C.R.S., states that all powers and authority granted to the governing body of a political subdivision may be exercised by the appointed Designated Election Official; and

WHEREAS, §§ 1-11-103 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 business address, telephone number and the contact person; and

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

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

WHEREAS, in accordance with §§ 32-1-1101.5(1.5) and (2), C.R.S., either the board of county commissioners of each county in which the 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

WHEREAS, special district directors are governed by § 32-1-902(3), 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

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

WHEREAS, the Board of Directors desires to appoint legal counsel for the District to assist with providing legal services and to assist with the operation of the District; and

WHEREAS, the Board of Directors desires to appoint an accountant for the District to assist with providing 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(3)(d), C.R.S.; and

WHEREAS, 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 Maintenance Facility at Golf Court, 5500 Will Wood Drive, Morrison, Colorado, which is within the boundaries of the District, as the 24-hour posting place, for meeting notices 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 _____, 2022 at 10:00 a.m. at the Office of the District located at 141 Union boulevard, Suite 150, Lakewood, CO 80228.

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 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 David Solin 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 Seter & Vander Wall, P.C. 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 the Unclaimed Property Act report and forward the report to the State Treasurer by November 1.

14. The Board hereby appoints David Solin as the "Designated Election Official" of the District for any elections to be held during 2022 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 business address, telephone number and the contact person.

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 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 72 hours prior to each meeting of the Board. 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 indemnification resolution 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 Seter & Vander Wall, P.C. as legal counsel for the District.

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

26. The Board of Directors appoints David Solin, 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.

DRAFT

ADOPTED AND APPROVED THIS 18TH DAY OF OCTOBER, 2021.

CHIMNEY ROCK METROPOLITAN DISTRICT

By: _____
Chair

ATTEST:

By: _____
Secretary/Director

DRAFT

CERTIFICATION

I, _____, Secretary/Asst. Secretary of the Board of the Chimney Rock Metropolitan District, do hereby certify that the attached and foregoing Resolution is a true copy from the records of the proceedings of the Board of said District, on file with Seter & Vander Wall, P.C., legal counsel to the District.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the District, at Jefferson County, Colorado, this 18th day of October, 2021.

Secretary/Asst. Secretary

[SEAL]

Check No/Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1313						
06/22/2021	Seter & Vander Wall P.C	81737	Legal	1-675	396.51	396.51
06/22/2021	Seter & Vander Wall P.C	82379	Legal	1-675	27.62	27.62
Total 1313:						<u>424.13</u>
1314						
06/22/2021	Special Dist Management Sr	05/2021	Miscellaneous/S	1-685	9.67	9.67
06/22/2021	Special Dist Management Sr	05/2021	Accounting	1-612	294.00	294.00
06/22/2021	Special Dist Management Sr	05/2021	Administration	1-614	626.50	626.50
Total 1314:						<u>930.17</u>
Grand Totals:						<u><u>1,354.30</u></u>

**Chimney Rock Metropolitan District
June-21**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 1,354.30			\$ 1,354.30
Payroll		\$ -	\$ -	\$ -
Total Disbursements from Checking Acct	\$1,354.30	\$0.00	\$0.00	\$1,354.30

Check No/Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1315						
07/15/2021	Simmons & Wheeler, PC	30791	Audit	1-615	4,000.00	4,000.00
Total 1315:						4,000.00
1316						
07/15/2021	Special Dist Management Sr	06/2021	Miscellaneous/S	1-685	27.14	27.14
07/15/2021	Special Dist Management Sr	06/2021	Accounting	1-612	210.00	210.00
07/15/2021	Special Dist Management Sr	06/2021	Administration	1-614	997.50	997.50
Total 1316:						1,234.64
Grand Totals:						5,234.64

<u>Check Issue Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>
07/15/2021	90097	Haase, Charles	92.35
07/15/2021	90098	Hansen, Charles E.	92.35
07/15/2021	90099	Norman, Telfer W.	92.35
07/15/2021	90100	Rinehart, John	92.35
07/15/2021	90101	Rumph, Kenneth	92.35
Grand Totals:			
	<u>5</u>		<u>461.75</u>

**Chimney Rock Metropolitan District
July-21**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 5,234.64			\$ 5,234.64
Payroll	\$ 461.75	\$ -	\$ -	\$ 461.75
Total Disbursements from Checking Acct	\$5,696.39	\$0.00	\$0.00	\$5,696.39

Check No/Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1317						
08/27/2021	Seter & Vander Wall P.C	82485	Legal	1-675	4,035.78	4,035.78
08/27/2021	Seter & Vander Wall P.C	82536	Legal	1-675	399.00	399.00
Total 1317:						4,434.78
1318						
08/27/2021	Special Dist Management Sr	07/2021	Miscellaneous/S	1-685	15.57	15.57
08/27/2021	Special Dist Management Sr	07/2021	Accounting	1-612	308.00	308.00
08/27/2021	Special Dist Management Sr	07/2021	Administration	1-614	542.00	542.00
Total 1318:						865.57
Grand Totals:						5,300.35

**Chimney Rock Metropolitan District
August-21**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 5,300.35			\$ 5,300.35
Payroll	\$	-	\$	-
Total Disbursements from Checking Acct	\$5,300.35	\$0.00	\$0.00	\$5,300.35

Check No/Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1319						
09/21/2021	Special Dist Management Sr	08/2021	Miscellaneous/S	1-685	15.51	15.51
09/21/2021	Special Dist Management Sr	08/2021	Accounting	1-612	154.00	154.00
09/21/2021	Special Dist Management Sr	08/2021	Administration	1-614	350.50	350.50
Total 1319:						520.01
Grand Totals:						520.01

Chimney Rock Metropolitan District
September-21

	General	Debt	Capital	Totals
Disbursements	\$ 520.01			\$ 520.01
Payroll		\$ -	\$ -	\$ -
Total Disbursements from Checking Acct	\$520.01	\$0.00	\$0.00	\$520.01

**DARCY BEARD
CERTIFIED PUBLIC ACCOUNTANT
20363 E. TOP-T RANCH PLACE
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, 2021. 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 8, 2021**

CHIMNEY ROCK METROPOLIAN DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
AUGUST 31, 2021

<u>Assets</u>	<u>General</u>	<u>Debt</u>	<u>Total</u>
	<u>Fund</u>	<u>Service</u>	<u>Memo Only</u>
<u>Current Assets</u>			
Cash in Checking - FirstBank	\$ -	\$ 110,860.28	\$ 110,860.28
FB Liquid Asset - CR/Lift	-	4,416.15	4,416.15
Cash in Bank - Colotrust GF/DS	708,783.64	365,225.25	1,074,008.89
Cash in Bank - Colotrust CR/Lift	-	2,696.10	2,696.10
Property Taxes Receivable	1,275.66	409.36	1,685.02
Cash with County Treasurer	-	-	-
Prepaid Expenses	-	-	-
Due from Other Funds	-	84,376.60	84,376.60
Total Current Assets	<u>\$ 710,059.30</u>	<u>\$ 567,983.74</u>	<u>\$ 1,278,043.04</u>
Total Assets	<u>\$ 710,059.30</u>	<u>\$ 567,983.74</u>	<u>\$ 1,278,043.04</u>
<u>Liabilities</u>			
Accounts Payable	\$ 598.91	\$ -	\$ 598.91
Prepaid Cost Recovery/Lift Station Fees	-	-	-
Due to Other Funds	84,376.60	-	84,376.60
Total Liabilities	<u>\$ 84,975.51</u>	<u>\$ -</u>	<u>\$ 84,975.51</u>
<u>Deferred Inflows of Resources</u>			
Deferred Property Taxes	\$ 1,275.66	\$ 409.36	\$ 1,685.02
Total Deferred Inflows of Resources	<u>\$ 1,275.66</u>	<u>\$ 409.36</u>	<u>\$ 1,685.02</u>
Fund Balance	\$ 496,990.17	\$ 258,763.28	\$ 755,753.45
Current Year Earnings	126,817.96	308,811.10	435,629.06
Total Fund Balances	<u>\$ 623,808.13</u>	<u>\$ 567,574.38</u>	<u>\$ 1,191,382.51</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 710,059.30</u>	<u>\$ 567,983.74</u>	<u>\$ 1,278,043.04</u>

See Accompanying Accountants Report.

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

<u>Account Description</u>	<u>2021 Actual</u>	<u>2021 Budget</u>	<u>(Under)/Over Budget</u>	<u>% of Budget</u>
<u>Revenues</u>				
Property Tax Revenue	\$ 147,143.34	\$ 148,419	\$ (1,275.66)	99.1%
Specific Ownership Tax	7,558.53	8,500	(941.47)	88.9%
Interest Income	294.26	1,200	(905.74)	24.5%
Total Revenues	<u>\$ 154,996.13</u>	<u>\$ 158,119</u>	<u>\$ (3,122.87)</u>	<u>98.0%</u>
<u>Expenditures</u>				
Accounting	\$ 4,865.00	\$ 11,500	\$ (6,635.00)	42.3%
Administration	7,750.50	9,500	(1,749.50)	81.6%
Audit	4,000.00	4,500	(500.00)	88.9%
Directors Fees	500.00	2,000	(1,500.00)	25.0%
Election Expense	-	-	-	0.0%
Insurance	3,082.00	3,400	(318.00)	90.6%
Legal Fees	4,858.91	10,000	(5,141.09)	48.6%
Miscellaneous Expense	873.16	3,000	(2,126.84)	29.1%
Payroll Taxes	40.65	153	(112.35)	26.6%
Treasurer's Fees	2,207.95	2,226	(18.05)	99.2%
Contingency	-	507,173	(507,173.00)	0.0%
Total Expenditures	<u>\$ 28,178.17</u>	<u>\$ 553,452</u>	<u>\$ (525,273.83)</u>	<u>5.1%</u>
Excess (Deficiency) of Revenues over Expenditures	\$ 126,817.96	\$ (395,333)		
<u>Transfers and Other Sources (Uses)</u>				
Emergency Reserves	\$ -	\$ 4,744		
Total Transfers and Other Sources (Uses)	<u>\$ -</u>	<u>\$ 4,744</u>		
Change in Fund Balance	\$ 126,817.96	\$ (400,077)		
Beginning Fund Balance	<u>\$ 496,990.17</u>	<u>\$ 450,077</u>		
Ending Fund Balance	<u>\$ 623,808.13</u>	<u>\$ 50,000</u>		

See Accompanying Accountant's Report.

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, 2021

<u>Account Description</u>	<u>2021 Actual</u>	<u>2021 Budget</u>	<u>(Under)/Over Budget</u>	<u>% of Budget</u>
Revenues				
Property Tax Revenue	\$ 291,170.64	\$ 291,580	\$ (409.36)	99.9%
Specific Ownership Tax	14,957.00	20,000	(5,043.00)	75%
Interest Income	177.06	1,200	(1,022.94)	15%
Cost Recovery/Lift Station	<u>56,410.40</u>	<u>55,896</u>	<u>514.40</u>	<u>101%</u>
Total Revenues	<u>\$ 362,715.10</u>	<u>\$ 368,676</u>	<u>\$ 5,960.90</u>	<u>98%</u>
Expenditures				
2016 A Principal	\$ -	\$ 225,000	\$ (225,000.00)	0.0%
2016 A Interest	49,275.00	98,550	(49,275.00)	50.0%
Paying Agent Fees	-	1,200	(1,200.00)	0.0%
Miscellaneous Expense	259.87	300	(40.13)	0.0%
Treasurer's Fees	<u>4,369.13</u>	<u>4,374</u>	<u>(4.87)</u>	<u>99.9%</u>
Total Expenditures	<u>\$ 53,904.00</u>	<u>\$ 329,424</u>	<u>\$ 275,520.00</u>	<u>16%</u>
Excess (Deficiency) of Revenues over Expenditures	\$ 308,811.10	\$ 39,252		
Beginning Fund Balance	<u>\$ 258,763.28</u>	<u>\$ 302,399</u>		
Ending Fund Balance	<u>\$ 567,574.38</u>	<u>\$ 341,651</u>		

See Accompanying Accountant's Report.

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	\$ 147,143.34	\$ 291,170.64	\$ 438,313.98	\$ 439,999.00	\$ (1,685.02)
Specific Ownership Tax	7,558.53	14,957.00	22,515.53	28,500.00	(5,984.47)
Interest Income	294.26	177.06	471.32	2,400.00	(1,928.68)
Cost Recovery/Lift Station	-	56,410.40	56,410.40	55,896.00	514.40
Total Revenues	\$ 154,996.13	\$ 362,715.10	\$ 517,711.23	\$ 526,795.00	\$ (9,083.77)
<u>Expenditures</u>					
Accounting	\$ 4,865.00	\$ -	\$ 4,865.00	\$ 11,500.00	\$ (6,635.00)
Administration	7,750.50	-	7,750.50	9,500.00	(1,749.50)
Audit	4,000.00	-	4,000.00	4,500.00	(500.00)
Directors Fees	500.00	-	500.00	2,000.00	(1,500.00)
Election Expense	-	-	-	-	-
Insurance	3,082.00	-	3,082.00	3,400.00	(318.00)
Legal Fees	4,858.91	-	4,858.91	10,000.00	(5,141.09)
Miscellaneous Expense	873.16	259.87	1,133.03	3,000.00	(1,866.97)
Payroll Taxes	40.65	-	40.65	153.00	(112.35)
Treasurer's Fees	2,207.95	4,369.13	6,577.08	6,600.00	(22.92)
Contingency	-	-	-	507,173.00	(507,173.00)
2016 A Principal	-	-	-	225,000.00	(225,000.00)
2016 A Interest	-	49,275.00	49,275.00	98,550.00	(49,275.00)
Paying Agent Fees	-	-	-	1,200.00	(1,200.00)
Total Expenditures	28,178.17	\$ 53,904.00	\$ 82,082.17	\$ 882,576.00	\$ (800,493.83)
Excess (Deficiency) of Revenues over Expenditures	\$ 126,817.96	\$ 308,811.10	\$ 435,629.06	\$ (355,781.00)	\$ 791,410.06
<u>Transfers and Other Sources (Uses)</u>					
Emergency Reserves	\$ -	\$ -	\$ -		
Total Transfers and Other Sources (Uses)	\$ -	\$ -	\$ -		
Change in Fund Balance	\$ 126,817.96	\$ 308,811.10	\$ 435,629.06		
Beginning Fund Balance	496,990.17	258,763.28	755,753.45		
Ending Fund Balance	\$ 623,808.13	\$ 567,574.38	\$ 1,191,382.51		

See Accompanying Accountant's Report.

**CHIMNEY ROCK METROPOLIAN DISTRICT
SCHEDULE OF CASH POSITION
AUGUST 31, 2021**

	<u>Rate</u>	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Total</u>
<u>Checking:</u>				
First Bank Checking		\$ -	\$ 110,860.28	\$ 110,860.28
<u>Investments:</u>				
FB Liquid Asset- CR/Lift	0.01%	\$ -	\$ 4,416.15	\$ 4,416.15
ColoTrust - GF/DS	0.0251%	708,783.64	365,225.25	1,074,008.89
ColoTrust - CR/Lift	0.0251%	<u>-</u>	<u>2,696.10</u>	<u>2,696.10</u>
Total Funds		<u>\$ 708,783.64</u>	<u>\$ 483,197.78</u>	<u>\$ 1,191,981.42</u>

See Accompanying Accountant's Report.

CERTIFICATION OF VALUATION BY JEFFERSON COUNTY ASSESSOR

New Tax Entity YES NO

Date: August 24, 2021

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 2021:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	16,427,060
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	18,272,216
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	18,272,216
5. NEW CONSTRUCTION: *	5.	\$	102,293
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.	\$	635

‡ 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 2021:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	245,268,655
ADDITIONS TO TAXABLE REAL PROPERTY			
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	1,430,677
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.	\$	245,473,897
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NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

Mill levy 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 mill levy with Jefferson County. To ensure your agency meets the statutory deadline of December 15th, **your agency's certification must be submitted via email to MillLevyCertify@jeffco.us on or before Friday, December 10, 2021.**

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 2020 property taxes 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 contact the Jefferson County Assessor, Data Control Department at 303-271-8628 for valuation or district information questions.

Please submit your mill levy certification and resolution no later than December 10 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.**

We appreciate your assistance with this process. If you have any questions, please contact the Jefferson County Strategy, Planning & Analysis Division at 303-271-8520.



JEFFERSON
COUNTY COLORADO
Assessor

SCOT KERSGAARD

Assessor

August 24, 2021

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

AUG 27 2021

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 2021 of:

\$18,272,216

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

**IN ACCORDANCE WITH 39-5-128(1.5), C.R.S.
HOUSE BILL 21-1312 INFORMATION**

CHIMNEY ROCK METRO DIST

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.

House Bill 21-1312 passed in June 2021 increased the business and state assessed personal property threshold exemption from \$7,901 to \$50,000 for the 2021 and 2022 tax years. The tax revenue lost due to this exemption will be reimbursed to the tax entity by the County Treasurer in accordance with 39-5-128(1.5), C.R.S.,

The Assessor is required to provide the Assessed Value of Exempt Business Personal and State Assessed Properties in the Certification of Valuation by Authority Letter. Due to time constraints the DLG 57 form revisions with our Software Vendor was not completed in time for August Certification of Valuation.

CHIMNEY ROCK METROPOLITAN DISTRICT

**GENERAL FUND
2022 Preliminary Budget
with 2020 Actual, 2021 Adopted Budget, and 2021 Forecast**

	2020 Actual	2021 Adopted Budget	2021 Forecast	2022 Preliminary Budget
BEGINNING FUND BALANCE	\$ 334,489	\$ 450,077	\$ 447,902	\$ 559,397
REVENUE				
Property Tax Revenue	147,467	148,419	148,419	165,604
Specific Ownership Tax	11,069	8,500	11,000	9,500
Interest Income	3,416	1,200	330	200
Total Revenue	161,952	158,119	159,749	175,304
Total Funds Available	496,441	608,196	607,651	734,701
EXPENDITURES				
Accounting	9,585	11,500	10,000	11,500
Administration	12,223	9,500	11,625	12,000
Audit	3,900	4,500	4,000	4,500
Directors Fees	1,000	2,000	1,000	2,000
Election Expense	812	-	-	5,000
Insurance	2,965	3,400	3,082	3,250
Legal	9,291	10,000	10,000	10,000
Miscellaneous/SDA	1,725	3,000	1,500	3,000
Payroll Taxes	84	153	77	153
Treasurer's Fees	2,213	2,226	2,226	2,475
Contingency	-	507,173	-	625,564
Total Expenditures	43,798	553,452	43,510	679,442
Transfers and Other Uses				
Transfer to Debt Service	-	-	-	-
Emergency Reserves	4,741	4,744	4,744	5,259
Total Expenditures Requiring Appropriation	48,539	558,196	48,254	684,701
Undesignated	447,902	50,000	559,397	50,000
ENDING FUND BALANCE	\$ 447,902	\$ 50,000	\$ 559,397	\$ 50,000

CHIMNEY ROCK METROPOLITAN DISTRICT

DEBT SERVICE FUND 2022 Preliminary Budget with 2020 Actual, 2021 Adopted Budget, and 2021 Forecast

	2020 Actual	2021 Adopted Budget	2021 Forecast	2022 Preliminary Budget
BEGINNING FUND BALANCE	\$ 262,512	\$ 302,399	\$ 303,290	\$ 335,442
REVENUE				
Property Tax Revenue	291,784	291,580	291,580	324,332
Specific Ownership Taxes	21,903	20,000	14,000	12,000
Interest Income	1,599	1,200	200	200
Transfer from General Fund	-	-	-	-
Cost Recovery/Lift Station	55,421	55,896	55,896	56,984
Total Revenue	370,707	368,676	361,676	393,516
Total Funds Available	633,219	671,075	664,966	728,958
EXPENDITURES				
2016 A Principal	220,000	225,000	225,000	240,000
2016 A Interest	105,150	98,550	98,550	91,800
Paying Agent Fees	400	1,200	1,200	1,200
Treasurer's Fees	4,379	4,374	4,374	4,865
Miscellaneous Expense	-	300	400	450
Total Expenditures	329,929	329,424	329,524	338,315
Total Expenditures Requiring Appropriation	329,929	329,424	329,524	338,315
ENDING FUND BALANCE	\$ 303,290	\$ 341,651	\$ 335,442	\$ 390,643

CHIMNEY ROCK METROPOLITAN DISTRICT

\$3,340,000

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

<u>the Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 240,000	\$ 91,800	\$ 331,800
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	\$ 340,000	\$ 13,600	\$ 353,600
Total	<u>\$ 2,295,000</u>	<u>\$ 437,400</u>	<u>\$ 2,732,400</u>

CHIMNEY ROCK METROPOLITAN DISTRICT

2022 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 2022 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2022 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 \$16,427,060 to \$18,272,216 in 2021. The District's mill levy is 26.755 mills for the 2022 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 2022. In addition, the mill levy includes .0347 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>
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.

RESOLUTION NO. 2021 - 10 - __

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE CHIMNEY ROCK METROPOLITAN DISTRICT
TO ADOPT THE 2022 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 2022 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, 2021, 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 18, 2021, 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 2022 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 18th day of October, 2021.

Secretary

(SEAL)

EXHIBIT A
(Budget)

I, David Solin, 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 2022, duly adopted at a meeting of the Board of Directors of the Chimney Rock Metropolitan District held on October 18, 2021.

By: _____
Secretary

RESOLUTION NO. 2021 - 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 2022 annual budget in accordance with the Local Government Budget Law on October 18, 2021 and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2022 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 2022 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 2021 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 18th day of October, 2021.

Secretary

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

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

A RESOLUTION CALLING AN ELECTION FOR DIRECTOR POSITIONS

WHEREAS, the seats occupied by Directors John “Marc” Rinehart, Kenneth “Delmar” Rumph, and Charles E. Hansen are up for election in 2022; and,

WHEREAS, three directors must be elected to serve a three-year term; and

WHEREAS, successors to these director seats are to be voted upon at the regular District election scheduled for May 3, 2022 (“**Election**”) as required by the Special District Act, Title 32, C.R.S. (“**Act**”); the Uniform Election Code of 1992 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 3, 2022, 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. At that time, three directors shall be elected to three-year terms.
2. Conduct of Election. The Election shall be conducted as an independent mail-ballot election pursuant to Article 13.5 of Title 1.
3. Designated Election Official. David Solin shall be the Designated Election Official (“**DEO**”). He 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 laws.
4. Self-Nomination and Acceptance Forms. Self-nomination and acceptance forms for the director positions are available at the DEO’s offices: 141 Union Boulevard, Suite 150, Lakewood, CO 80228, or by requesting a form via telephone or e-mail: (303) 987-0835 or dsolin@sdmsi.com. All candidates must file self-nomination and acceptance forms with the DEO no later than 5:00 P.M. on February 25, 2022.
5. Cancellation of Director 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 25, 2022, the DEO shall cancel the portion of the Election related to the director positions and by Resolution 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 unenforceable or invalid, it shall remain enforceable in accordance with the District Boards manifest intent.
7. Effective Date. The provisions of this Resolution shall take effect October 18, 2021.

ADOPTED AND APPROVED this 18th day of October, 2021.

CHIMNEY ROCK METROPOLITAN DISTRICT

President

Attest:

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: August 31, 2021

RE: Notice of 2022 Rate Increase

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 (5.28%) 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.