

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE SECTION 14 METROPOLITAN DISTRICT HELD DECEMBER 2, 2019

A special meeting of the Board of Directors of the Section 14 Metropolitan District, Jefferson County and the City and County of Denver, Colorado was duly posted and held on Monday, the 2nd day of December, 2019, at 11:00 a.m., at the offices of Jordon Perlmutter and Co., 1601 Blake Street, Suite 600, Denver, Colorado 80217. The meeting was open to the public.

#### ATTENDANCE

##### Directors In Attendance Were:

Jay Perlmutter  
Jonathan Perlmutter  
Douglas C. Ernst  
Kenya Jenkins

Following discussion, upon motion duly made by Director Jay Perlmutter, seconded by Director Jonathan Perlmutter and, upon vote, unanimously carried, the absence of Director Toll, Jr. was excused.

##### Also In Attendance Were:

Ann Finn and Steve Beck; Special District Management Services, Inc.

MaryAnn M. McGeady, Esq.; McGeady Becher P.C.

#### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Attorney McGeady noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. It was noted that Directors' Disclosure Statements have been filed for all Directors.

#### ADMINISTRATIVE MATTERS

Agenda: Ms. Finn distributed for the Board's review and approval a proposed Agenda for the District's special meeting.

## RECORD OF PROCEEDINGS

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

**Minutes:** The Board reviewed the Minutes of the July 11, 2019 special meeting.

Following discussion, upon motion duly made by Director Ernst, seconded by Director Jay Perlmutter and, upon vote, unanimously carried, the Board approved the Minutes of the July 11, 2019 special meeting.

**Resolution No. 2019-12-01; Resolution Establishing Regular Meeting Dates, Time and Location, Establish District Website, and Designating Locations for Posting of 24-Hour Notices:** Ms. Finn discussed with the Board Resolution No. 2019-12-01; Resolution Establishing Regular Meeting Dates, Time and Location, Establish District Website, and Designating Locations for Posting of 24-Hour Notices.

The Board determined to meet at 9:30 a.m. on June 22, 2020 and November 30, 2020 at the offices of Jordon Perlmutter and Co., 1601 Blake Street, Suite 600, Denver, Colorado 80217.

Following discussion, upon motion duly made by Director Jonathan Perlmutter, seconded by Director Ernst and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-12-01; Establishing Regular Meeting Dates, Time and Location, Establishing District Website, and Designating Location for 24-Hour Notices.

**§32-1-809, C.R.S., Transparency Notice Reporting Requirements and Mode of Eligible Elector Notification for 2020:** The Board discussed §32-1-809, C.R.S., Transparency Notice reporting requirements and mode of eligible elector notification for 2020.

Following discussion, upon motion duly made by Director Jonathan Perlmutter, seconded by Director Jenkins and, upon vote, unanimously carried, the Board determined to post the required transparency notice information on the Special District Association's website and the District website, when created.

### **FINANCIAL MATTERS**

**Claims:** The Board considered ratifying the approval of the payment of claims as follows:

## RECORD OF PROCEEDINGS

Fund	Period ending June 17, 2019	Period ending July 16, 2019	Period ending Aug. 27, 2019	Period ending Sept. 19, 2019
General	\$ 27,694.11	\$ 53,470.72	\$ 70,089.37	\$ 32,769.30
Debt	\$ 1,512.50	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
<b>Total</b>	<b>\$ 29,206.61</b>	<b>\$ 53,470.72</b>	<b>\$ 70,089.37</b>	<b>\$ 32,769.30</b>

Fund	Period ending Oct. 19, 2019	Period ending Nov. 21, 2019
General	\$ 14,456.58	\$ 27,132.86
Debt	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-
<b>Total</b>	<b>\$ 14,456.58</b>	<b>\$ 27,132.86</b>

Following review, upon motion duly made by Director Ernst, seconded by Director Jenkins and, upon vote, unanimously carried, the Board ratified the approval of the payment of claims as presented.

**Unaudited Financial Statements:** Mr. Beck reviewed with the Board the unaudited financial statements through the period ending October 31, 2019, and the schedule of cash position statement dated October 31, 2019.

Following review, upon motion duly made by Director Ernst, seconded by Director Jenkins and, upon vote, unanimously carried, the unaudited financial statements for the period ending October 31, 2019 and the schedule of cash position statement dated October 31, 2019 were accepted, as presented.

**2019 Audit:** The Board reviewed the proposal from Schilling & Company, Inc. to perform the 2019 Audit.

Following discussion, upon motion duly made by Director Ernst, seconded by Director Jenkins and, upon vote, unanimously carried, the Board approved the engagement of Schilling & Company, Inc. to perform the 2019 Audit, for an amount not to exceed \$5,000.

**2019 Budget Amendment Hearing:** The President opened the public hearing to consider the Resolution to Amend the 2019 Budget and discuss related issues.

Ms. Finn advised the Board that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2019 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.



## RECORD OF PROCEEDINGS

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Following review and discussion, Director Jay Perlmutter moved to adopt the Resolution to Amend 2019 Budget, Director Jonathan Perlmutter seconded the motion and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-12-02 to Amend the 2019 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

**2020 Budget Hearing:** The President opened the public hearing to consider the proposed 2020 Budget and discuss related issues.

Ms. Finn advised the Board that publication of Notice stating that the Board would consider adoption of the 2020 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to or at this public hearing. No public comments were received and the President closed the public hearing.

Mr. Beck reviewed with the Board the expected revenues and expenditures in the General Fund and the Capital Fund in 2020, noting the Debt Service Fund would not be in the 2020 Budget as the District has paid off its bonds in 2019.

Following discussion, the Board considered the adoption of Resolution No. 2019-11-03 to Adopt the 2020 Budget and Appropriate Sums of Money and Resolution No. 2019-11-04 to Set Mill Levies (for the General Fund at 20.000 mills and the Debt Service Fund at 0.000 mills, for a total of 20.000 mills). Upon motion duly made by Director Jay Perlmutter, seconded by Director Jonathan Perlmutter and, upon vote, unanimously carried, the Resolutions were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2019. Mr. Beck was authorized to transmit the Certification of Mill Levies to the Division of Local Government not later than December 15, 2019. Mr. Beck was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2020. Copies of the adopted Resolutions are attached hereto and incorporated herein by this reference.

**DLG-70 Mill Levy Certification Form:** The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners of Jefferson County and the City and County of Denver Assessor and the Division of Local Government, not later than December 15, 2019.

Following discussion, upon motion duly made by Director Jay Perlmutter, seconded by Director Jonathan Perlmutter and, upon vote, unanimously carried,



## RECORD OF PROCEEDINGS

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the Board authorized the District Accountant to prepare and sign the DLG-70Mill Levy Certification form for certification to the Board of County Commissioners of Jefferson County and the City and County of Denver Assessor and the Division of Local Government, not later than December 15, 2019.

**Preparation of the 2021 Budget:** The Board discussed preparation of the 2021 Budget.

Following discussion, upon motion duly made by Director Jay Perlmutter, seconded by Director Jonathan Perlmutter, and upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2021 Budget.

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### **LEGAL MATTERS**

**Certified Record of Proceedings of Section 14 Metropolitan District, Jefferson County and City and County of Denver, Colorado Relating to the November 5, 2019 Election:** The Board reviewed the Certified Record of Proceedings of Section 14 Metropolitan District, Jefferson County and City and County of Denver, Colorado Relating to the November 5, 2019 election.

Following discussion, upon motion duly made by Director Jonathan Perlmutter, seconded by Director Jay Perlmutter, and upon vote, unanimously carried, the Board ratified the approval of the Certified Record of Proceedings of Section 14 Metropolitan District, Jefferson County and City and County of Denver, Colorado Relating to the November 5, 2019 election.

**2020 Election Resolution:** Ms. Finn reviewed with the Board Resolution No. 2019-12-04; Resolution Calling a Regular Election for Directors on May 5, 2020, appointing the Designated Election Official (“DEO”) and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election.

Following discussion, upon motion duly made by Director Jonathan Perlmutter, seconded by Director Ernst and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-12-04; Resolution Calling a Regular Election for Directors on May 5, 2020, designating the DEO and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

**Conveyance of the Chanson Plaza Stormwater Drainage Improvement to the District:** The Board entered into discussion regarding the possible conveyance of the Chanson Plaza stormwater drainage structure to the District for operation and maintenance. The Board also discussed cost sharing of the repair work with other entities that benefit from the improvement.

## RECORD OF PROCEEDINGS

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**McGeady Becher P.C. District Records Retention Policy:** Attorney McGeady presented to the Board an update to the McGeady Becher P.C. Records Retention Policy.

Following discussion, the Board approved the update and directed a copy of the approved the McGeady Becher P.C. Records Retention Policy be attached to the Minutes. Accordingly, a copy of the updated McGeady Becher P.C. Records Retention Policy is attached hereto and incorporated herein by reference.

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### **CAPITAL PROJECTS**

**Capital Improvement Projects for 2020:** The Board entered into discussion regarding possible capital improvement projects for 2020.

**Monument Upgrades (Bowles Village):** Director Jonathan Perlmutter provided the Board an update on the Monument Upgrade Project for monuments in the Bowles Village portion of the District.

**Stormwater Drainage Structure at Chanson Plaza:** The Board entered into discussion regarding repairs to the stormwater drainage structure at Chanson Plaza. Following discussion, the Board directed staff to continue their research on the stormwater drainage issues and work with Matrix Design Group, Inc. on the alternatives for the repair work.

**Service Agreement for Chanson Plaza Drainage Alternative Analysis between the District and Matrix Design Group, Inc.:** The Board reviewed the Service Agreement for Chanson Plaza Drainage Alternative Analysis between the District and Matrix Design Group, Inc.

Following review and discussion, upon motion duly made by Director Jay Perlmutter, seconded by Director Jenkins and, upon vote, unanimously carried, the Board approved the Service Agreement for Chanson Plaza Drainage Alternative Analysis between the District and Matrix Design Group, Inc. for the amount of \$23,140.00, to be provided on a time and materials basis to not exceed \$23,140.00.

### **OTHER MATTERS**

There were no other matters to discuss at this time.

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## RECORD OF PROCEEDINGS

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### ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made, seconded and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By:   
Secretary for the Meeting



RESOLUTION NO. 2019 - 12 - 01

RESOLUTION OF THE BOARD OF DIRECTORS OF  
THE SECTION 14 METROPOLITAN DISTRICT  
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION,  
[ESTABLISHING DISTRICT WEBSITE] AND  
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES

A. Pursuant to Section 32-1-903, C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district's first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings ("**Notice of Meeting**") will be physically posted at least 24 hours prior to each meeting ("**Designated Public Place**"). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

C. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district ("**District Website**") at least 24 hours prior to each regular and special meeting

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

E. Pursuant to Section 32-1-903, C.R.S., all special and regular meetings of the board shall be held at locations which are within the boundaries of the district or which are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

F. The provisions of Section 32-1-903, C.R.S., may be waived if: (1) the proposed change of location of a meeting of the board appears on the agenda of a regular or special meeting; and (2) a resolution is adopted by the board stating the reason for which a meeting is to be held in a location other than under Section 32-1-903(1), C.R.S., and further stating the date, time and place of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Section 14 Metropolitan District (the "**District**"), Jefferson and Denver County, Colorado:

1. That the provisions of Section 32-1-903(1), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting regular and special meetings pursuant to Section 32-1-903(1), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2020 shall be held on June 22, 2020 and November 30, 2020 at 9:30 a.m.

4. , at the offices of Jordon Perlmutter & Co., 1601 Blake Street, Suite 600, Denver, Colorado 80217.

5. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

6. That, until circumstances change, and a future resolution of the District Board so designates, the location of all special and regular meetings of the District Board shall appear on the agenda(s) of said special and regular meetings.

7. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) location(s), and any such objections shall be considered by the District Board in setting future meetings.

8. That the District Board authorizes establishment of a District Website, if such District Website does not already exist, in order to provide full and timely notice of regular and special meetings of the District Board online pursuant to the provisions of Section 24-6-402(2)(c)(III), C.R.S.

9. That, if the District has established a District Website, the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each regular and special meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

10. That, if the District has not yet established a District Website or is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) Bowles Village Shopping Center, 7421 W. Bowles Ave., Littleton, CO 80123

11. Special District Management Services, Inc., or his/her designee, is hereby appointed to post the above-referenced notices.

**[SIGNATURE PAGE FOLLOWS]**

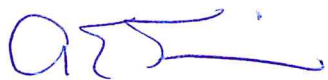
**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING  
DATES, TIME, AND LOCATION, [ESTABLISHING DISTRICT WEBSITE] AND  
DESIGNATING LOCATION FOR 24-HOUR NOTICES]**

RESOLUTION APPROVED AND ADOPTED on December 2, 2019.

**SECTION 14 METROPOLITAN  
DISTRICT**

By:   
President

Attest:

  
Secretary



RESOLUTION TO AMEND 2019 BUDGET  
SECTION 14 METROPOLITAN DISTRICT

WHEREAS, the Board of Directors of the Section 14 Metropolitan District adopted an amended budget and appropriated funds for the fiscal year 2019 as follows:

General Fund	\$	726,590
Debt Service Fund	\$	1,063,475
Capital Projects Fund	\$	384,494

WHEREAS, the necessity has arisen for additional expenditures in the General Fund and Capital Projects Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2019; and

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

WHEREAS, funds are available for such expenditures in the General Fund from the property taxes.

WHEREAS, funds are available for such expenditures in the Capital Projects Fund from the transfer from General Fund.

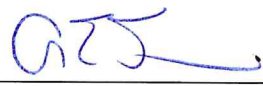
NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of Section 14 Metropolitan District shall and hereby does amend the adopted Budget for the fiscal year 2019 and adopts a supplemental budget and appropriation for the General Fund and the Capital Projects Fund for the fiscal year 2019, as follows:

General Fund	\$	900,000
Capital Projects Fund	\$	425,000

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

DATED this 2nd day of December, 2019.

SECTION 14 METROPOLITAN DISTRICT

By:   
Secretary

RESOLUTION NO. 2019 - 12 - 63  
A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE SECTION 14 METROPOLITAN DISTRICT  
TO ADOPT THE 2020 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Section 14 Metropolitan District ("District") has appointed the District Accountant to prepare and submit a proposed 2020 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, 2019, 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 December 2, 2019, 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 interfund 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 Section 14 Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Section 14 Metropolitan District for the 2020 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 2nd day of December, 2019.



A handwritten signature in blue ink, appearing to read "ATF", written over a horizontal line.

Secretary



EXHIBIT A  
(Budget)

## **SECTION 14 METROPOLITAN DISTRICT**

### **2020 Budget Message**

#### **Introduction**

Section 14 Metropolitan District (the “District”) was formed in 1987 for the purpose of providing streets, associated safety protection facilities, storm drainage and irrigation facilities, sanitary sewer and water facilities, and landscaping improvements. All services are provided for property owners located within District boundaries.

The District consists of approximately 177 acres located in Jefferson County, City and County of Denver, and the City of Lakewood.

Under agreement with various jurisdictions, a majority of improvements have been dedicated to the respective jurisdictions.

The 2020 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2020 fiscal year based on available revenues. This budget provides for the general operation of the District and reimbursement of capital expenses.

#### **Current District**

The District’s assessed value of non-excluded property increased 7.09% to \$54,053,065 in 2019. The District’s total mill levy is to 20.465 mills including refunds and abatements with all 20.465 mills dedicated to the General Fund for tax collected in the 2020 fiscal year.

#### **Exclusions**

The District has excluded four parcels of real property from its boundaries (“Excluded Parcels”). The Excluded Parcels were responsible for servicing debt on the Series 2000 General Obligation Variable Rate Refunding Bonds. The mill levies for the Excluded Parcels were adjusted annually based on each exclusion’s responsible share of the annual debt service. As of December 1, 2019 the District has no General Obligation Long-Term Debt. The Westlake/Fairmark and Jefferson 1994 Exclusions have a mill levy of 0.000 and the Villages at Raccoon Creek and Grant Ranch Cove Exclusions have a mill levy of 0.000 mills.

#### **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 determine the total District budget. All of 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 and expenditures which include district administration, legal services, and other expenses related to statutory operations of a local government. The District retains the services of a contract administrator to provide the on-going management of the District. No change in the level of services from the current year is proposed. In 1999, the District began contributing to the landscape maintenance responsibilities and anticipates that the level of service will continue to increase in the years ahead. The District contributes for maintenance of monuments and landscape improvements.

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 obligations. As of December 1, 2019, the District does not have any General Obligation Long-Term Debt.

The **Capital Projects Fund** is used to account for revenues and expenditures for reimbursement of capital projects. In 2020, the Board budgeted for a developer reimbursement in the amount of \$380,000 for capital projects, pursuant to the Project Funding and Reimbursement Agreement.

#### **Emergency Reserve**

As required by Section 20 of Article X of 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.



**SECTION 14 METROPOLITAN DISTRICT**  
**Assessed Value, Property Tax and Mill Levy Information**

	2018 Actual	2019 Adopted Budget	2020 Adopted Budget
<b>Assessed Valuation</b>			
Jefferson County	\$ 42,757,296	\$ 41,154,972	\$ 42,890,765
Denver County	9,583,720	9,315,930	11,162,300
Sub Total Assessed Valuation	52,341,016	50,470,902	54,053,065
<b>Assessed Valuation Exclusions</b>			
Jefferson Exclusions:			
Jefferson-1994	4,886,852	4,915,422	5,783,353
Grant Ranch Cove-04	3,672,778	3,689,155	3,985,184
Denver Exclusions:			
Westlake (Fairmark)	4,806,530	4,598,240	5,647,680
Villages at Raccoon Creek	3,762,240	3,592,890	3,842,370
Sub Total Assessed Valuations Exclusions	17,128,400	16,795,707	19,258,587
<b>TOTAL ASSESSED VALUATIONS</b>	<b>\$ 69,469,416</b>	<b>\$ 67,266,609</b>	<b>\$ 73,311,652</b>
<b>Mill Levy</b>			
General Fund	9.857	7.519	20.000
Temporary Mill Levy Reduction	0.000	0.000	0.000
Refunds and Abatements			
Denver	0.000	0.000	0.000
Denver - Villages at Raccoon Creek	0.000	0.000	0.000
Jefferson	0.000	0.134	0.465
Jefferson - Exclusion 1994	0.000	0.000	0.000
Jefferson - Grant Ranch Cove	0.000	0.000	0.000
<b>Debt Service Fund</b>			
Denver	13.812	16.150	0.000
Denver - Westlake aka Fairmark	4.976	5.819	0.000
Denver - Villages at Raccoon Creek	13.812	16.150	0.000
Jefferson	13.812	16.150	0.000
Jefferson - Exclusion 1994	4.976	5.819	0.000
Jefferson - Exclusion Grant Ranch Cove	13.812	16.150	0.000
<b>Combined Total Mill Levy-Jefferson/Denver ONLY</b>	<b>23.669</b>	<b>23.669</b>	<b>20.465</b>
<b>Property Taxes</b>			
General Fund	\$ 515,926	\$ 379,490	\$ 1,081,061
Debt Service Fund	722,934	815,105	-
Debt Service Fund Exclusions	150,926	172,965	-
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	1,685	5,515	19,944
<b>Actual/Budgeted Property Taxes</b>	<b>\$ 1,391,471</b>	<b>\$ 1,373,075</b>	<b>\$ 1,101,005</b>

# SECTION 14 METROPOLITAN DISTRICT

## GENERAL FUND

### 2020 Adopted Budget

with 2018 Actual, 2019 Adopted Budget, and 2019 Estimated

	2018 Actual	2019 Estimated	2020 Adopted Budget
BEGINNING FUND BALANCE \$	463,606	\$ 828,395	\$ 611,351
REVENUE			
Property Taxes - Denver	92,260	94,467	223,246
Property Taxes - Jeff. Cty.	408,863	421,459	877,759
Specific Ownership Taxes	118,881	86,608	86,608
Interest Income	16,067	14,000	5,001
Total Revenue	636,071	616,534	1,192,614
Total Funds Available	1,099,677	1,444,929	1,803,965
EXPENDITURES			
Accounting	11,261	11,200	12,000
District Management	8,443	9,000	12,000
Audit	5,685	5,685	6,000
Director's Fees	800	1,600	2,300
Dues & Subscriptions	-	-	600
Election Expense	998	3,000	1,000
Insurance	5,740	5,740	7,300
Legal	9,293	20,000	25,000
Legal Publications	68	100	100
Miscellaneous Expenses	288	1,000	1,000
C&C of Denver Annual Fee	3,000	3,000	3,000
Payroll Taxes	61	62	176
Treasurer's Fees	7,092	7,739	16,515
Utilities	109,366	110,000	110,000
Landscape Maintenance	109,188	110,000	115,000
Contingency	-	81,230	85,000
Emergency Reserves	-	18,225	35,778
Total Expenditures	271,282	387,581	432,769
Transfers and Other Uses			
Transfer to Capital	-	423,202	1,332,454
Transfer to Debt Service	-	22,795	-
Total Expenditures Requiring Appropriation	271,282	833,578	1,765,223
ENDING FUND BALANCE \$	\$ 828,395	\$ 611,351	\$ 38,742

# SECTION 14 METROPOLITAN DISTRICT

## DEBT SERVICE FUND 2020 Adopted Budget with 2018 Actual, 2019 Adopted Budget, and 2019 Estimated

	2018 Actual	2019 Estimated	2020 Adopted Budget
BEGINNING FUND BALANCE	\$ 229,836	\$ 44,394	\$ -
<b>REVENUE</b>			
Property Taxes - Denver	128,049	150,452	-
Property Taxes - Jeff. Cty.	575,058	670,168	-
PrtY Taxes - Ex Denver	72,807	84,782	-
PrtY Taxes - Ex Jeff. Cty.	75,758	88,183	-
Interest Income	14,465	2,380	-
Transfer from General Fund		22,795	-
<b>Total Revenue</b>	866,137	1,018,760	-
<b>Total Funds Available</b>	1,095,973	1,063,154	-
<b>EXPENDITURES</b>			
Bond Principal 2000	940,000	995,000	-
Bond Interest 2000	96,750	49,750	-
Trustee/Paying Agent Fees	3,025	3,500	-
Treasurer's Fees	11,804	14,904	-
<b>Total Expenditures</b>	1,051,579	1,063,154	-
<b>Total Expenditures Requiring Appropriation</b>			
	1,051,579	1,063,154	-
ENDING FUND BALANCE	\$ 44,394	\$ -	\$ -



# SECTION 14 METROPOLITAN DISTRICT

## CAPITAL PROJECTS FUND

### 2020 Adopted Budget

with 2018 Actual, 2019 Adopted Budget, and 2019 Estimated

	2018 Actual	2019 Estimated	2020 Adopted Budget
BEGINNING FUND BALANCE	\$ 1,769	\$ 1,783	\$ -
<b>REVENUE</b>			
Interest Income	14	15	15
Transfer from General Fund	-	423,202	1,332,454
<b>Total Revenue</b>	14	423,217	1,332,469
<b>Total Funds Available</b>	1,783	425,000	1,332,469
<b>EXPENDITURES</b>			
Reimbrse developer- cap. proj.	-	380,000	380,000
Management	-	10,000	10,000
Legal	-	15,000	30,000
Engineering	-	20,000	30,000
Storm Drainage Improvements	-	-	200,000
Contingency	-	-	1,799
<b>Total Expenditures</b>	-	425,000	651,799
<b>Total Expenditures Requiring Appropriation</b>	-	425,000	651,799
ENDING FUND BALANCE	\$ 1,783	\$ -	\$ 680,670

I, Ann E. Finn, hereby certify that I am the duly appointed Secretary of the Section 14 Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2020, duly adopted at a meeting of the Board of Directors of the Section 14 Metropolitan District held on December 2, 2019.

By: Ann E. Finn  
Secretary

RESOLUTION NO. 2019 - 12 - 04  
A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE SECTION 14 METROPOLITAN DISTRICT  
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Section 14 Metropolitan District ("District") has adopted the 2020 annual budget in accordance with the Local Government Budget Law on December 2, 2019; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2020 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 Section 14 Metropolitan District:

1. That for the purposes of meeting all general fund expenses of the District during the 2020 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 2020 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 City Council of the City and County of Denver and the County Commissioners of Jefferson County, Colorado, the mill levies for the District as set forth in the District's Certifications 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 Assessors in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 2nd day of December, 2019.



Secretary



**EXHIBIT A**  
(Certification of Tax Levies)

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**TO: County Commissioners<sup>1</sup> of Jefferson County, Colorado.On behalf of the Section 14 Metropolitan District,  
(taxing entity)<sup>A</sup>the Board of Directors,  
(governing body)<sup>B</sup>of the Section 14 Metropolitan District,  
(local government)<sup>C</sup>Hereby officially certifies the following mills  
to be levied against the taxing entity's GROSS \$ \$42,890,765  
assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)Note: If the assessor certified a NET assessed valuation  
(AV) different than the GROSS AV due to a Tax  
Increment Financing (TIF) Area<sup>F</sup> the tax levies must be \$ \$42,890,765  
calculated using the NET AV. The taxing entity's total  
property tax revenue will be derived from the mill levy  
multiplied against the NET assessed valuation of: (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED  
BY ASSESSOR NO LATER THAN DECEMBER 10**Submitted: 12/13/2019 for budget/fiscal year 2020.  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)**PURPOSE** (see end notes for definitions and examples)**LEVY<sup>2</sup>****REVENUE<sup>2</sup>**

1. General Operating Expenses <sup>H</sup>	<u>20.000</u> mills	\$ <u>857,815</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< <u>0.000</u> > mills	\$ < <u>0</u> >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<u>20.000</u> mills	\$ <u>857,815</u>
3. General Obligation Bonds and Interest <sup>J</sup>	mills	\$
4. Contractual Obligations <sup>K</sup>	<u>0.000</u> mills	\$ <u>0</u>
5. Capital Expenditures <sup>L</sup>	<u>0.000</u> mills	\$ <u>0</u>
6. Refunds/Abatements <sup>M</sup>	<u>.465</u> mills	\$ <u>19,944</u>
7. Other <sup>N</sup> (specify): _____	<u>0.000</u> mills	\$ <u>0</u>
	<u>0.000</u> mills	\$ <u>0</u>
<b>TOTAL:</b> [Sum of General Operating Subtotal and Lines 3 to 7]	<u>20.465</u> mills	\$ <u>877,759</u>

Contact person:  
(print)

James Steven Beck

Daytime

phone: ( 303 )

987-0835 Ext. 206

Signed:

Title:

District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the  
Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form  
for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of  
Form DLG57 on the County Assessor's **FINAL** certification of valuation).

## CERTIFICATION OF TAX LEVIES, continued

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

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

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

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

1.      Purpose of Issue: \_\_\_\_\_  
          Series: \_\_\_\_\_  
          Date of Issue: \_\_\_\_\_  
          Coupon Rate: \_\_\_\_\_  
          Maturity Date: \_\_\_\_\_  
          Levy: \_\_\_\_\_  
          Revenue: \_\_\_\_\_
  
2.      Purpose of Issue: \_\_\_\_\_  
          Series: \_\_\_\_\_  
          Date of Issue: \_\_\_\_\_  
          Coupon Rate: \_\_\_\_\_  
          Maturity Date: \_\_\_\_\_  
          Levy: \_\_\_\_\_  
          Revenue: \_\_\_\_\_

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

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

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

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**TO: County Commissioners<sup>1</sup> of Jefferson County, Colorado.On behalf of the Section 14 Metropolitan District (Bonds only) EX 94-4806,  
(taxing entity)<sup>A</sup>the Board of Directors  
(governing body)<sup>B</sup>of the Section 14 Metropolitan District  
(local government)<sup>C</sup>Hereby officially certifies the following mills  
to be levied against the taxing entity's GROSS \$ \$5,783,353  
assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)Note: If the assessor certified a NET assessed valuation  
(AV) different than the GROSS AV due to a Tax  
Increment Financing (TIF) Area<sup>F</sup> the tax levies must be \$ \$5,783,353  
calculated using the NET AV. The taxing entity's total  
property tax revenue will be derived from the mill levy  
multiplied against the NET assessed valuation of: (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED  
BY ASSESSOR NO LATER THAN DECEMBER 10**Submitted: 12/13/2019 for budget/fiscal year 2020.  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)**PURPOSE** (see end notes for definitions and examples)**LEVY<sup>2</sup>****REVENUE<sup>2</sup>**

1. General Operating Expenses <sup>H</sup>	<u>0.000</u> mills	\$ <u>0</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< <u>0.000</u> > mills	\$ < <u>0</u> >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<u>0.000</u> mills	\$ <u>0</u>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>0.000</u> mills	\$ <u>0</u>
4. Contractual Obligations <sup>K</sup>	<u>0.000</u> mills	\$ <u>0</u>
5. Capital Expenditures <sup>L</sup>	<u>0.000</u> mills	\$ <u>0</u>
6. Refunds/Abatements <sup>M</sup>	<u>0.000</u> mills	\$ <u>0</u>
7. Other <sup>N</sup> (specify): _____	<u>0.000</u> mills	\$ <u>0</u>
	<u>0.000</u> mills	\$ <u>0</u>
<b>TOTAL:</b> [Sum of General Operating Subtotal and Lines 3 to 7]	<u>0.000</u> mills	\$ <u>0</u>

Contact person:  
(print)

James Steven Beck

Daytime

phone: (303)

987-0835 Ext. 206

Signed:

Title:

District Accountant

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

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



## CERTIFICATION OF TAX LEVIES, continued

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

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

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

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

1. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_
2. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

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

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

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

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**TO: County Commissioners<sup>1</sup> of Jefferson County, Colorado.On behalf of the Section 14 Metropolitan District (Bonds only) EX-04-4807 Grant Ranch Cove,(taxing entity)<sup>A</sup>the Board of Directors(governing body)<sup>B</sup>of the Section 14 Metropolitan District(local government)<sup>C</sup>**Hereby** officially certifies the following millsto be levied against the taxing entity's GROSS \$  
assessed valuation of:

\$3,985,184

(GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:

\$3,985,184

(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**Submitted: 12/13/2019 for budget/fiscal year 2020.  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)**PURPOSE** (see end notes for definitions and examples)**LEVY<sup>2</sup>****REVENUE<sup>2</sup>**1. General Operating Expenses<sup>H</sup>

0.000

mills

\$ 0

2. <Minus> Temporary General Property Tax Credit/  
Temporary Mill Levy Rate Reduction<sup>I</sup>

&lt;

0.000

&gt;

mills

\$ &lt; 0 &gt;

**SUBTOTAL FOR GENERAL OPERATING:**

0.000

mills

\$ 0

3. General Obligation Bonds and Interest<sup>J</sup>

0.000

mills

\$ 0

4. Contractual Obligations<sup>K</sup>

0.000

mills

\$ 0

5. Capital Expenditures<sup>L</sup>

0.000

mills

\$ 0

6. Refunds/Abatements<sup>M</sup>

0.000

mills

\$ 0

7. Other<sup>N</sup> (specify): \_\_\_\_\_

0.000

mills

\$ 0

0.000

mills

\$ 0

**TOTAL:** [Sum of General Operating  
Subtotal and Lines 3 to 7]

0.000

mills

\$ 0

Contact person:  
(print)

James Steven Beck

Daytime

phone: ( 303 )

987-0835 Ext. 206

Signed:

Title:

District Accountant

*Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.*<sup>1</sup> If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total *NET assessed valuation* (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

## CERTIFICATION OF TAX LEVIES, continued

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

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

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

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

1. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_
2. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

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

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

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



**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**TO: County Commissioners<sup>1</sup> of \_\_\_\_\_ City and County of Denver \_\_\_\_\_, Colorado.On behalf of the \_\_\_\_\_ Section 14 Metropolitan District \_\_\_\_\_,  
(taxing entity)<sup>A</sup>the \_\_\_\_\_ Board of Directors \_\_\_\_\_  
(governing body)<sup>B</sup>of the \_\_\_\_\_ Section 14 Metropolitan District \_\_\_\_\_  
(local government)<sup>C</sup>Hereby officially certifies the following mills  
to be levied against the taxing entity's GROSS \$ \_\_\_\_\_ 11,162,300  
assessed valuation of: \_\_\_\_\_  
(GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)Note: If the assessor certified a NET assessed valuation  
(AV) different than the GROSS AV due to a Tax  
Increment Financing (TIF) Area<sup>F</sup> the tax levies must be \$ \_\_\_\_\_ 11,162,300  
calculated using the NET AV. The taxing entity's total  
property tax revenue will be derived from the mill levy  
multiplied against the NET assessed valuation of: \_\_\_\_\_  
(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED  
BY ASSESSOR NO LATER THAN DECEMBER 10**Submitted: \_\_\_\_\_ 12/13/2019 \_\_\_\_\_ for budget/fiscal year \_\_\_\_\_ 2020 \_\_\_\_\_  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)**PURPOSE** (see end notes for definitions and examples)**LEVY<sup>2</sup>****REVENUE<sup>2</sup>**

1. General Operating Expenses <sup>H</sup>	20.000	mills	\$	223,246
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< 0.000	> mills	\$	< 0 >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	20.000	mills	\$	223,246
3. General Obligation Bonds and Interest <sup>J</sup>		mills	\$	
4. Contractual Obligations <sup>K</sup>	0.000	mills	\$	0
5. Capital Expenditures <sup>L</sup>	0.000	mills	\$	0
6. Refunds/Abatements <sup>M</sup>	0.000	mills	\$	0
7. Other <sup>N</sup> (specify): _____	0.000	mills	\$	0
	0.000	mills	\$	0
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	20.00	mills	\$	223,246

Contact person:  
(print)

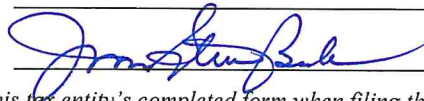
James Steven Beck

Daytime

phone: ( 303 )

987-0835 Ext. 206

Signed:



Title:

District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the  
Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.<sup>1</sup> If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form  
for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of  
Form DLG57 on the County Assessor's **FINAL** certification of valuation).



## CERTIFICATION OF TAX LEVIES, continued

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

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

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

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

1. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_
2. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

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

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

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

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**TO: County Commissioners<sup>1</sup> of \_\_\_\_\_ City and County of Denver \_\_\_\_\_, Colorado.On behalf of the \_\_\_\_\_ Section 14 Metropolitan District (Bonds only) EX '95 Villages at Raccoon Creek \_\_\_\_\_,  
(taxing entity)<sup>A</sup>the \_\_\_\_\_ Board of Directors \_\_\_\_\_  
(governing body)<sup>B</sup>of the \_\_\_\_\_ Section 14 Metropolitan District \_\_\_\_\_  
(local government)<sup>C</sup>Hereby officially certifies the following mills  
to be levied against the taxing entity's GROSS \$ \_\_\_\_\_ 3,842,370  
assessed valuation of: \_\_\_\_\_  
(GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)Note: If the assessor certified a NET assessed valuation  
(AV) different than the GROSS AV due to a Tax  
Increment Financing (TIF) Area<sup>F</sup> the tax levies must be \$ \_\_\_\_\_ 3,842,370  
calculated using the NET AV. The taxing entity's total  
property tax revenue will be derived from the mill levy  
multiplied against the NET assessed valuation of: \_\_\_\_\_  
(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED  
BY ASSESSOR NO LATER THAN DECEMBER 10**Submitted: \_\_\_\_\_ 12/13/2019 \_\_\_\_\_ for budget/fiscal year \_\_\_\_\_ 2020 \_\_\_\_\_  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)**PURPOSE** (see end notes for definitions and examples)**LEVY<sup>2</sup>****REVENUE<sup>2</sup>**

1. General Operating Expenses <sup>H</sup>	0.000 mills	\$ 0
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< 0.000 > mills	\$ < 0 >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	0.000 mills	\$ 0
3. General Obligation Bonds and Interest <sup>J</sup>	mills	\$
4. Contractual Obligations <sup>K</sup>	0.000 mills	\$ 0
5. Capital Expenditures <sup>L</sup>	0.000 mills	\$ 0
6. Refunds/Abatements <sup>M</sup>	0.000 mills	\$ 0
7. Other <sup>N</sup> (specify): _____	0.000 mills	\$ 0
	0.000 mills	\$ 0
<b>TOTAL:</b> [Sum of General Operating Subtotal and Lines 3 to 7]	0.000 mills	\$ 0

Contact person:  
(print)

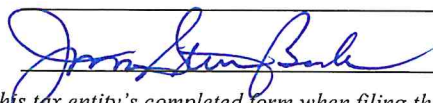
James Steven Beck

Daytime  
phone:

( 303 )

987-0835 Ext. 206

Signed:



Title:

District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the  
Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.<sup>1</sup> If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form  
for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of  
Form DLG57 on the County Assessor's **FINAL** certification of valuation).

## CERTIFICATION OF TAX LEVIES, continued

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

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

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

1.     Purpose of Issue: \_\_\_\_\_  
       Series: \_\_\_\_\_  
       Date of Issue: \_\_\_\_\_  
       Coupon Rate: \_\_\_\_\_  
       Maturity Date: \_\_\_\_\_  
       Levy: \_\_\_\_\_  
       Revenue: \_\_\_\_\_
  
2.     Purpose of Issue: \_\_\_\_\_  
       Series: \_\_\_\_\_  
       Date of Issue: \_\_\_\_\_  
       Coupon Rate: \_\_\_\_\_  
       Maturity Date: \_\_\_\_\_  
       Levy: \_\_\_\_\_  
       Revenue: \_\_\_\_\_

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

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

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



**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**TO: County Commissioners<sup>1</sup> of \_\_\_\_\_ City and County of Denver \_\_\_\_\_, Colorado.On behalf of the \_\_\_\_\_ Section 14 Metropolitan District (Bonds only) EX '95 Fairmark/Westlake \_\_\_\_\_,  
(taxing entity)<sup>A</sup>the \_\_\_\_\_ Board of Directors \_\_\_\_\_  
(governing body)<sup>B</sup>of the \_\_\_\_\_ Section 14 Metropolitan District \_\_\_\_\_  
(local government)<sup>C</sup>Hereby officially certifies the following mills  
to be levied against the taxing entity's GROSS \$ \_\_\_\_\_ 5,647,680  
assessed valuation of: \_\_\_\_\_  
(GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)Note: If the assessor certified a NET assessed valuation  
(AV) different than the GROSS AV due to a Tax  
Increment Financing (TIF) Area<sup>F</sup> the tax levies must be \$ \_\_\_\_\_ 5,647,680  
calculated using the NET AV. The taxing entity's total  
property tax revenue will be derived from the mill levy  
multiplied against the NET assessed valuation of: \_\_\_\_\_  
(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED  
BY ASSESSOR NO LATER THAN DECEMBER 10**Submitted: \_\_\_\_\_ 12/13/2019 \_\_\_\_\_ for budget/fiscal year \_\_\_\_\_ 2020 \_\_\_\_\_  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)**PURPOSE** (see end notes for definitions and examples)**LEVY<sup>2</sup>****REVENUE<sup>2</sup>**

1. General Operating Expenses <sup>H</sup>	0.000 mills	\$ 0
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< 0.000 > mills	\$ < 0 >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>0.000 mills</b>	<b>\$ 0</b>
3. General Obligation Bonds and Interest <sup>J</sup>	mills	\$
4. Contractual Obligations <sup>K</sup>	0.000 mills	\$ 0
5. Capital Expenditures <sup>L</sup>	0.000 mills	\$ 0
6. Refunds/Abatements <sup>M</sup>	0.000 mills	\$ 0
7. Other <sup>N</sup> (specify): _____	0.000 mills	\$ 0
	0.000 mills	\$ 0
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>0.000 mills</b>	<b>\$ 0.000</b>

Contact person:  
(print)

James Steven Beck

Daytime

phone: ( 303 )

987-0835 Ext. 206

Signed:

Title:

District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the  
Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.<sup>1</sup> If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form  
for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of  
Form DLG57 on the County Assessor's **FINAL** certification of valuation).



## CERTIFICATION OF TAX LEVIES, continued

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

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

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

1.      Purpose of Issue: \_\_\_\_\_  
          Series: \_\_\_\_\_  
          Date of Issue: \_\_\_\_\_  
          Coupon Rate: \_\_\_\_\_  
          Maturity Date: \_\_\_\_\_  
          Levy: \_\_\_\_\_  
          Revenue:         \$ \_\_\_\_\_
  
2.      Purpose of Issue: \_\_\_\_\_  
          Series: \_\_\_\_\_  
          Date of Issue: \_\_\_\_\_  
          Coupon Rate: \_\_\_\_\_  
          Maturity Date: \_\_\_\_\_  
          Levy: \_\_\_\_\_  
          Revenue: \_\_\_\_\_

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

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

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

RESOLUTION NO. 2019-12- 05

A RESOLUTION OF THE BOARD OF DIRECTORS OF  
SECTION 14 METROPOLITAN DISTRICT  
CALLING A REGULAR ELECTION FOR DIRECTORS  
MAY 5, 2020

A. The terms of the offices of Directors Jay Perlmutter and G. Darwin Toll, Jr. shall expire upon the election of their successors at the regular election, to be held on May 5, 2020 (“**Election**”), and upon such successors taking office.

B. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect two (2) Directors to serve until the second regular election, to occur May 2, 2023.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Section 14 Metropolitan District (the “**District**”) of the Counties of Jefferson and Denver, Colorado:

1. Date and Time of Election. The Election shall be held on May 5, 2020, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, two (2) Directors shall be elected to serve until the second regular election, to occur May 2, 2023.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. 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.

4. Designated Election Official. Ann Finn shall be the Designated Election Official and is hereby 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. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official 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.

5. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 28, 2020).

6. Self-Nomination and Acceptance Forms. Self-nomination and acceptance forms are available at the office of the Designated Election Official located at the above address. All candidates must file a self-nomination and acceptance form with the Designated Election Official no later than 3:00 P.M. on February 28, 2020.

7. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on March 3, 2020, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

8. 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.

9. 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.

10. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

**[SIGNATURE PAGE FOLLOWS]**


**[SIGNATURE PAGE TO RESOLUTION  
CALLING A REGULAR ELECTION FOR DIRECTORS  
MAY 5, 2020]**

RESOLUTION APPROVED AND ADOPTED on December 2, 2019.

**SECTION 14 METROPOLITAN  
DISTRICT**

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

Attest:

\_\_\_\_\_  
Secretary