

SUNLIGHT METROPOLITAN DISTRICT

January 27, 2022

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

VIA: Electronic Filing LGID# 66762

Attached is the 2022 Budget for the Sunlight Metropolitan District in Routt County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 17, 2021. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Routt County is 15.063 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 20.084 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$5,585,540, the total property tax revenue is \$196,314.98. A copy of the certification of mill levies sent to the County Commissioners for Routt County is enclosed.

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

Sincerely,



Eric Weaver
District Accountant

Enclosure(s)

Administrative & Financial Management Provided By Marchetti & Weaver, LLC

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

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SUNLIGHT METROPOLITAN DISTRICT

2022 BUDGET MESSAGE

Sunlight Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment and financing of Public Improvements such as streets, water, sanitary sewer, traffic and safety controls, parks and recreation improvements, transportation improvements, mosquito control and fire protection. Although the District has the ability under its service plan to provide a broad range of services, the majority of the municipal-type services will actually be provided by the City of Steamboat Springs, with the financing of improvements provided by the District.

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

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

2022 BUDGET STRATEGY

The District's primary function budgeted for 2022 is to levy and collect property taxes, based on a 35.000 mill rate, adjusted for the change in the residential assessment rate to 35.147 mills, which will be used to pay the general and administrative, operating, and debt service expenditures of the District.

RESOLUTIONS OF SUNLIGHT METROPOLITAN DISTRICT

TO ADOPT 2022 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE SUNLIGHT METROPOLITAN DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022 AND ENDING ON THE LAST DAY OF DECEMBER 2022.

WHEREAS, the Board of Directors of the Sunlight Metropolitan District has appointed a budget committee to prepare and submit a proposed 2022 budget at the proper time; and

WHEREAS, such committee has submitted a proposed budget to this governing body at the proper time, 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, and a public hearing was held on October 14, 2021, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and;

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of directors of the Sunlight Metropolitan District, Routt County, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Siena Lake Metropolitan District for the year stated above, as adjusted for immaterial changes in the final certified assessed value of the District as certified by the county assessor and corresponding adjustments resulting from such changes to the assessed value. In the event there are material changes to the assessed value then a subsequent meeting of the Board shall be called to consider such changes. Furthermore, to the extent capital or significant operating expenditures forecasted for the current year are anticipated to be extended into the following year, the expenditures and offsetting change in the budgeted beginning fund balance shall be updated to reflect management's best estimate at the time the budget is to be filed with the Colorado Division of Local Affairs.

Section 2. That the budget hereby approved and adopted shall be certified by any officer or the District Administrator of the District and made a part of the public records of the District.

RESOLUTIONS OF SUNLIGHT METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2021 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE SUNLIGHT METROPOLITAN DISTRICT, ROUTT COUNTY, COLORADO, FOR THE 2022 BUDGET YEAR.

WHEREAS, the Board of Directors of the Sunlight Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on November 17, 2021 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$84,135 and;

WHEREAS, the Sunlight Metropolitan District finds that it is required to temporarily lower the general operating mill levy to render a refund for \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue approved by voters or at public hearing is \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds and interest is \$112,180, and;

WHEREAS, the 2021 valuation for assessment for the Sunlight Metropolitan District, as certified by the County Assessor is \$5,585,540

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the SUNLIGHT METROPOLITAN DISTRICT, ROUTT COUNTY, COLORADO:

- Section 1. That for the purposes of meeting all general operating expenses of the Sunlight Metropolitan District during the 2022 budget year, there is hereby levied a tax of 15.063 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2021.
- Section 2. That for the purposes of rendering a refund to its constituents during budget year 2022 there is hereby levied a temporary tax credit/mill levy reduction of 0.000 mills.
- Section 3. That for the purpose of meeting all capital expenditures of the Sunlight Metropolitan District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2021.

RESOLUTIONS OF SUNLIGHT METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES (CONTINUED)

Section 4. That for the purpose of meeting all payments for bonds and interest of the Sunlight Metropolitan District during the 2022 budget year, there is hereby levied a tax of 20.084 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2021.

Section 5. That any officer or the District Administrator is hereby authorized and directed to either immediately certify to the County Commissioners of Routt County, Colorado, the mill levies for the Sunlight Metropolitan District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Routt County, Colorado, the mill levies for the Sunlight Metropolitan District as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

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RESOLUTIONS OF SUNLIGHT METROPOLITAN DISTRICT (CONTINUED)

TO APPROPRIATE SUMS OF MONEY
(PURSUANT TO SECTION 29-1-108, C.R.S.)

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE SUNLIGHT METROPOLITAN DISTRICT, ROUTT COUNTY, COLORADO, FOR THE 2022 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 17, 2021, and;

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal or greater to 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 and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SUNLIGHT METROPOLITAN DISTRICT, ROUTT COUNTY, COLORADO:

Section 1. That the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

GENERAL FUND:	
Current Expenditures	\$ 113,852
DEBT SERVICE	
Current Expenditures	\$ 122,115
CAPITAL PROJECTS FUND:	
Current Expenditures	\$ -

RESOLUTIONS OF SUNLIGHT METROPOLITAN DISTRICT (CONTINUED)

**TO ADOPT 2022 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)**

The above resolutions to adopt the 2022 budget, set the mill levies and to appropriate sums of money were adopted this 17th day of November, 2021.

Attest: Sallyn Swendsen

Title: President

Sunlight Metropolitan District
Statement of Net Position
October 31, 2021

	Fixed Assets				TOTAL
	General Fund	Debt Service	Capital Fund	& LTD	
ASSETS					
CASH					
Alpine Checking	4,250				4,250
Colotrust Savings	24,722				24,722
UMB Bank- Bond Fund		56,931			56,931
UMB Bank- Reserve Fund		170,840			170,840
UMB Bank- Surplus Fund		163,518			163,518
UMB Bank- Cost of Issuance Fund		-			-
Pooled Cash	(2,519)	2,519	-		-
TOTAL CASH	26,453	393,808	-	-	420,261
OTHER CURRENT ASSETS					
Due From County Treasurer	-	-			-
Property Taxes Receivable	-	0			0
Prepaid Expenses	2,995				2,995
TOTAL OTHER CURRENT ASSETS	2,995	0	-	-	2,995
FIXED ASSETS					
Capital Assets				1,086,202	1,086,202
Accumulated Depreciation				(22,937)	(22,937)
TOTAL FIXED ASSETS	-	-	-	1,063,265	1,063,265
TOTAL ASSETS	29,448	393,808	-	1,063,265	1,486,522
LIABILITIES & DEFERED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	12,200				12,200
TOTAL CURRENT LIABILITIES	12,200	-	-	-	12,200
DEFERRED INFLOWS					
Deferred Property Taxes	-	0			0
TOTAL DEFERRED INFLOWS	-	0	-	-	0
LONG-TERM LIABILITIES					
Accrued Interest				257,617	257,617
Developer Payable- Ops				71,000	71,000
Developer Payable- Capital				2,236,559	2,236,559
Series 2020 Limited Tax GO Bonds				2,175,000	2,175,000
TOTAL LONG-TERM LIABILITIES	-	-	-	4,740,176	4,740,176
TOTAL LIAB & DEF INFLOWS	12,200	0	-	4,740,176	4,752,376
NET POSITION					
Net Investment in Capital Assets				1,063,265	1,063,265
Net Investment in Long-Term Debt				(4,740,176)	(4,740,176)
Fund Balance- Nonspendable	2,995				2,995
Fund Balance- Restricted	3,245	393,808			397,053
Fund Balance- Assigned For Capital	21,158				21,158
Fund Balance- Unassigned	(10,149)				(10,149)
TOTAL NET POSITION	17,248	393,808	-	(3,676,911)	(3,265,854)

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

Sunlight Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 12/9/2021

	2020 Audited Actual	2021 Adopted Budget	2021 Amended Budget	2021 Forecast	YTD Thru 10/31/21 Actual	YTD Thru 10/31/21 Budget	Variance Favorable (Unfavor)	2022 Adopted Budget	Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	3,907,180	4,115,580	4,115,580	4,115,580			5,585,540	Final Cert of Values 12-01-21	
Mill Levy - Operations	15.024	15.048	15.048	15.048			15.063	15 mills Gallagherized	
Mill Levy - Debt	20.031	20.064	20.064	20.064			20.084	20 mills Gallagherized	
Total Mill Levy	35.055	35.112	35.112	35.112			35.147		
Property Tax Revenue - Operations	58,701	61,931	61,931	61,931			84,135	AV * Mill Levy / 1,000	
Property Tax Revenue - Debt	78,265	82,575	82,575	82,575			112,180	AV * Mill Levy / 1,000	
Total Property Taxes	136,966	144,506	144,506	144,506			196,315		

Sunlight Metropolitan District
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 Modified Accrual Basis For the Period Indicated

Print Date: 12/9/2021

	2020 Audited Actual	2021 Adopted Budget	2021 Amended Budget	2021 Forecast	YTD Thru 10/31/21 Actual	YTD Thru 10/31/21 Budget	Variance Favorable (Unfavor)	2022 Adopted Budget	Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Property Taxes	136,966	144,506	144,506	144,506	144,506	144,506	(0)	196,315	See Above
Specific Ownership Taxes	8,825	8,670	8,670	8,670	8,111	6,503	1,608	11,779	Estimated at 6% of property taxes
Interest & Other Income	484	500	600	320	274	417	(142)	250	Investment of bond reserves
TOTAL REVENUE	146,276	153,677	153,777	153,497	152,891	151,426	1,466	208,344	
EXPENDITURES									
<u>Administration</u>									
Accounting, Audit, Legal, & Engine	24,757	32,300	42,300	42,300	34,985	28,333	(6,651)	34,400	See breakout in General Fund
Treasurer's Fees	4,122	4,335	4,335	4,335	4,338	4,335	(3)	5,889	3% of property taxes
Election	567	-	-	-	-	-	-	5,000	Assumes cancel-addtl req per new law
Insurance, Bonds & SDA Dues	3,362	3,530	3,530	3,344	3,344	3,530	186	3,678	Based on 2021 forecast w/ 10% increase
<u>Operations</u>									
Mgmt, Landscaping, Snow Remova	23,767	47,115	47,115	45,700	24,827	22,815	(2,012)	45,000	Actuals, CPG Est & Incr Waste Removal
Irrigation Maintenance	3,570	4,460	4,460	6,700	6,658	4,460	(2,198)	6,500	Based on CPG Est & 21 Actuals
Utilities	7,947	8,500	8,500	7,000	6,417	8,420	2,003	8,500	Street lights, water, irrig controllers, etc.
Miscellaneous	1,227	3,250	3,250	1,250	1,071	2,708	1,637	3,250	Misc other costs
Contingency/ Emergencies	-	5,000	10,000	-	-	-	-	5,000	Unforeseen needs
<u>Debt Service</u>									
Bond Principal & Interest	8,156	108,750	108,750	108,750	54,375	54,375	-	108,750	Per Amort Schedule
Developer Repayments	1,698,774	-	-	-	-	-	-	-	-
Debt Issuance / Trustee Fees / Co	186,070	14,000	14,000	5,000	-	4,000	4,000	10,000	Annual Trustee Fee & Contingency
<u>Capital Outlay</u>									
	3,935,333	-	-	-	-	-	-	-	See Capital Fund
TOTAL EXPENDITURES	5,897,651	231,241	246,241	224,379	136,015	132,977	(3,038)	235,968	
REVENUE OVER / (UNDER) EXPEN	(5,751,376)	(77,564)	(92,464)	(70,883)	16,876	284,403	(1,572)	(27,624)	
OTHER SOURCES / (USES)									
Developer advances	3,935,333	30,000	39,000	39,000	-	10,000	(10,000)	-	Per Development Group
Bond proceeds	2,175,000	-	-	-	-	-	-	-	-
TOTAL OTHER SOURCES / (USES)	6,110,333	30,000	39,000	39,000	-	897,709	(10,000)	-	
CHANGE IN FUND BALANCE	345,940	(47,564)	(53,464)	(31,883)	5,265	11,448	(6,183)	(27,624)	
BEGINNING FUND BALANCE	59,852	397,292	402,884	405,792	405,792	397,292	8,500	373,909	
ENDING FUND BALANCE	405,792	349,728	349,420	373,909	411,057	408,740	2,317	346,285	See breakdown below
COMPONENTS OF FUND BALANCE									
Nonspendable	2,976	3,707	3,707	3,511	2,995	-	2,995	3,687	Prepaid Insurance
TABOR Emergency Reserve	2,399	3,180	3,630	3,245	3,245	3,180	64	3,416	3% of operating expenditures
Restricted For Debt Service	363,245	323,140	323,140	334,798	393,808	386,193	7,615	331,843	See breakdown in debt service fund
Assigned For Future Capital Replac	10,000	15,000	15,000	-	-	15,000	(15,000)	-	Begin building in future years
Assigned For Next Year Budget Def	7,390	-	-	21,158	21,158	-	21,158	-	Assume breakeven 2023 Budget
Unassigned	19,781	4,701	3,943	11,198	(10,149)	4,367	(14,516)	7,340	
TOTAL ENDING FUND BALANCE	405,792	349,728	349,420	373,909	411,057	408,740	2,317	346,285	

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

Sunlight Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 12/9/2021

	2020 Audited Actual	2021 Adopted Budget	2021 Amended Budget	2021 Forecast	YTD Thru 10/31/21 Actual	YTD Thru 10/31/21 Budget	Variance Favorable (Unfavor)	2022 Adopted Budget	Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes	58,702	61,931	61,931	61,931	61,931	61,931	0	84,135	15 mills Gallagherized Estimated at 6% of property taxes
Specific Ownership Taxes	3,783	3,716	3,716	3,716	3,476	2,787	689	5,048	
Interest Income	191	-	100	70	67	-	67	-	
TOTAL REVENUE	62,675	65,647	65,747	65,717	65,474	64,718	756	89,183	
EXPENDITURES									
<u>Administration</u>									
Accounting & Administration	17,502	20,000	30,000	30,000	24,742	17,200	(7,542)	22,000	Decrease for 2nd year of audit and disclosures
Audit	-	5,300	5,300	5,300	5,300	5,300	-	5,400	Per CSD Eng Letter
Legal	7,255	7,000	7,000	7,000	4,943	5,833	890	7,000	Based on 2021 forecast
Engineering	-	-	-	-	-	-	-	-	No anticipated need
Office Expense	1,159	1,250	1,250	1,250	995	1,042	47	1,250	Bill.com fees, misc other
Treasurer's Fees	1,767	1,858	1,858	1,858	1,859	1,858	(1)	2,524	3% of property taxes
Election	567	-	-	-	-	-	-	5,000	Assumes cancel-addtl req per new law
Insurance, Bonds & SDA Dues	3,362	3,530	3,530	3,344	3,344	3,530	186	3,678	Based on 2021 forecast w/ 10% increase
<u>Operations</u>									
District Maint & Management Contr	2,463	6,000	6,000	6,000	5,000	5,000	-	6,000	Based on CPG Proposal
Park & Playground Maint, Lawn, Streetscape & Weed Control	23,767	17,115	17,115	18,500	16,703	16,815	112	21,000	Actuals, CPG Est & Incr Waste Removal
Snow Removal	10,554	18,000	18,000	13,000	6,611	12,000	5,389	18,000	Same as 21 Budget
Park & Irrigation Capital Repairs	-	6,000	6,000	8,200	8,124	6,000	(2,124)	-	No Funds Available
Irrigation R&M, Fall Blowout	3,570	4,460	4,460	6,700	6,658	4,460	(2,198)	6,500	Based on CPG Est & 21 Actuals
Utilities	7,947	8,500	8,500	7,000	6,417	8,420	2,003	8,500	Street lights, water, irrig controllers, etc.
Miscellaneous	43	2,000	2,000	-	-	1,667	1,667	2,000	Misc other costs
Contingency/ Emergencies	-	5,000	10,000	-	-	-	-	5,000	Unforeseen needs
TOTAL EXPENDITURES	79,980	106,013	121,013	108,152	90,772	89,125	(1,647)	113,852	
REVENUE OVER / (UNDER) EXPEN	(17,305)	(40,366)	(55,266)	(42,435)	(25,298)	(24,407)	(891)	(24,669)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advances	-	30,000	39,000	39,000	-	10,000	(10,000)	-	Per Development Group
TOTAL OTHER SOURCES / (USES)	-	30,000	39,000	39,000	-	10,000	(10,000)	-	
CHANGE IN FUND BALANCE	(17,305)	(10,366)	(16,266)	(3,435)	(25,298)	(14,407)	(10,891)	(24,669)	
BEGINNING FUND BALANCE	59,852	36,954	42,547	42,547	42,547	36,954	5,592	39,112	
ENDING FUND BALANCE	42,547	26,588	26,280	39,112	17,248	22,547	(5,299)	14,442	
	=	=	=	=	=	=	=	=	

Sunlight Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 12/9/2021

	2020 Audited Actual	2021 Adopted Budget	2021 Amended Budget	2021 Forecast	YTD Thru 10/31/21 Actual	YTD Thru 10/31/21 Budget	Variance Favorable (Unfavor)	2022 Adopted Budget	Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Property Taxes	78,265	82,575	82,575	82,575	82,575	82,575	(0)	112,180	20 mills Gallagherized Estimated at 6% of property taxes Investment of Reserves
Specific Ownership Taxes	5,042	4,954	4,954	4,954	4,635	3,716	919	6,731	
Interest Income	293	500	500	250	207	417	(209)	250	
TOTAL REVENUE	83,601	88,029	88,029	87,779	87,417	86,708	710	119,161	
EXPENDITURES									
Treasurer's Fees	2,355	2,477	2,477	2,477	2,479	2,477	(2)	3,365	3% of Property Taxes Per Amort Schedule
Bond Interest	8,156	108,750	108,750	108,750	54,375	54,375	-	108,750	
Bond Principal	-	-	-	-	-	-	-	-	Per Amort Schedule
Paying Agent / Trustee Fees	-	4,000	4,000	5,000	-	4,000	4,000	5,000	Annual Fee
Cost of Issuance	186,070	-	-	-	-	-	-	-	
Contingency	-	10,000	10,000	-	-	-	-	5,000	Unforeseen Needs
TOTAL EXPENDITURES	196,581	125,227	125,227	116,227	56,854	60,852	3,998	122,115	
REVENUE OVER / (UNDER) EXPEN	(112,981)	(37,198)	(37,198)	(28,448)	30,563	25,855	4,708	(2,955)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Repayment	(1,698,774)	-	-	-	-	-	-	-	
Bond Proceeds	2,175,000	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	476,226	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	363,245	(37,198)	(37,198)	(28,448)	30,563	25,855	4,708	(2,955)	
BEGINNING FUND BALANCE	-	360,338	360,338	363,245	363,245	360,338	2,908	334,798	
ENDING FUND BALANCE	363,245	323,140	323,140	334,798	393,808	386,193	7,615	331,843	
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=	
Bond Payment Fund	108,765	-	-	-	56,931	54,375	2,556	-	
Debt Service Reserve Fund	170,773	170,750	-	170,750	170,840	170,750	90	170,750	Required by Bonds
Bond Surplus Fund	78,276	152,390	217,500	164,048	163,518	161,068	4,969	161,093	Build to \$217,500 Max
Restricted for Debt Service	5,431	-	105,640	-	2,519	-	-	-	Excess Available
TOTAL ENDING FUND BALANCE	363,245	323,140	323,140	334,798	393,808	386,193	7,615	331,843	
	=	=	=	=	=	=	=	=	

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

Sunlight Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/9/2021

	2020 Audited Actual	2021 Adopted Budget	2021 Amended Budget	2021 Forecast	YTD Thru 10/31/21 Actual	YTD Thru 10/31/21 Budget	Variance Favorable (Unfavor)	2022 Adopted Budget	Notes/Assumptions
CAPITAL FUND									
REVENUE									
Interest Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Roads & Sidewalks	2,120,723				-	-	-	-	Assuming next phase not certified
Water	463,493				-	-	-	-	Assuming next phase not certified
Sewer	650,314				-	-	-	-	Assuming next phase not certified
Parks & Recreation	700,802				-	-	-	-	Assuming next phase not certified
Soft/Allocatable Costs					-	-	-	-	
Contingency	-				-	-	-	-	
TOTAL EXPENDITURES	3,935,333	-	-	-	-	-	-	-	
REVENUE OVER (UNDER) EXPEND	(3,935,333)	-	-	-	-	-	-	-	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advance	3,935,333	-	-	-	-	-	-	-	Assuming next phase not certified
TOTAL OTHER SOURCES / (USES)	3,935,333	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Routt County, Colorado.

On behalf of the Sunlight Metropolitan District
(taxing entity)^A

the Board of Directors
(governing body)^B


of the Sunlight Metropolitan District
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 5,585,540
(Gross^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ 5,585,540
(NET^G 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: 12/9/2021 for budget/fiscal year 2022
(not later than Dec 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>15.063</u> mills	\$ <u>84,134.99</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(0.000)</u> mills	\$ <u>-</u>
SUBTOTAL FOR GENERAL OPERATING:	<u>15.063</u> mills	<u>\$ 84,134.99</u>
3. General Obligation Bonds and Interest ^J	<u>20.084</u> mills	\$ <u>112,179.99</u>
4. Contractual Obligations ^K	<u>0.000</u> mills	\$ <u>-</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	\$ <u>-</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	\$ <u>-</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	\$ <u>-</u>
	<u>0.000</u> mills	\$ <u>-</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>35.147</u> mills	<u>\$ 196,314.98</u>

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

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

¹ 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.

² 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 (32-1-603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenue to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-603, 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^J:

- | | |
|----------------------|--|
| 1. Purpose of Issue: | Finance the acquisition, construction and installation of roads, sidewalks, water, sanitary sewer, parks and recreation, and other facilities. |
| Series: | <u>Limited Tax General Obligation Bonds, Series 2020</u> |
| Date of Issue: | <u>November 4, 2020</u> |
| Coupon rate: | <u>5.000%</u> |
| Maturity Date: | <u>December 1, 2050</u> |
| Levy: | <u>20.084</u> |
| Revenue: | <u>\$112,179.99</u> |
| 2. Purpose of Issue: | _____ |
| Series: | _____ |
| Date of Issue: | _____ |
| Coupon rate: | _____ |
| Maturity Date: | _____ |
| Levy: | _____ |
| Revenue: | _____ |

CONTRACTS^K:

- | | |
|-------------------------|-------|
| 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.