

# SUNLIGHT METROPOLITAN DISTRICT

December 22, 2020

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

VIA: Electronic Filing LGID# 66762

Attached is the 2020 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 October 10, 2019. 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 15.024 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 20.031 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 \$3,907,180, the total property tax revenue is \$136,966.19. 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)

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*Administrative & Financial Management Provided By Marchetti & Weaver, LLC*

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## **SUNLIGHT METROPOLITAN DISTRICT**

### **2020 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.

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.

### **2020 BUDGET STRATEGY**

The District's primary function budgeted for 2020 is to levy and collect property taxes, based on a 35.000 mill rate adjusted for the change in the residential assessment rate, which will be used to pay the general and administrative and debt service expenses of the District.

The District's primary responsibilities in 2020 will be to pay general and administrative expenses and accept the conveyance of infrastructure from the developer. The funding for the infrastructure conveyance will be partially funded by the issuance of general obligation bonds during 2020.

**RESOLUTIONS OF SUNLIGHT METROPOLITAN DISTRICT**

**TO ADOPT 2020 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 2020 AND ENDING ON THE LAST DAY OF DECEMBER 2020.

WHEREAS, the Board of Directors of the Sunlight Metropolitan District has appointed a budget committee to prepare and submit a proposed 2020 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 10, 2019, 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 Sunlight Metropolitan District for the year stated above.
  
- 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 2019 TO HELP DEFRA Y THE COSTS OF GOVERNMENT FOR THE SUNLIGHT METROPOLITAN DISTRICT, ROUTT COUNTY, COLORADO, FOR THE 2020 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 October 10, 2019 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$58,701.47 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 \$78,264.72, and;

WHEREAS, the 2019 valuation for assessment for the Sunlight Metropolitan District, as certified by the County Assessor is \$3,907,180

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 2020 budget year, there is hereby levied a tax of 15.024 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2019.
- Section 2. That for the purposes of rendering a refund to its constituents during budget year 2020 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 2020 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 2019.

**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 2020 budget year, there is hereby levied a tax of 20.031 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2019.

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 2020 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on October 10, 2019, 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	\$91,261
DEBT SERVICE	
Current Expenditures	\$1,712,307
CAPITAL PROJECTS FUND:	
Current Expenditures	\$4,220,272

**RESOLUTIONS OF SUNLIGHT METROPOLITAN DISTRICT (CONTINUED)**

**TO ADOPT 2020 BUDGET, SET MILL LEVIES AND  
APPROPRIATE SUMS OF MONEY  
(CONTINUED)**

The above resolutions to adopt the 2020 budget, set the mill levies and to appropriate sums of money were adopted this 10<sup>th</sup> day of October, 2019.

Attest:

  
\_\_\_\_\_

Title:

*President*  
\_\_\_\_\_

Sunlight Metropolitan District  
Statement of Net Position  
August 31, 2019

	Fixed Assets				TOTAL
	General Fund	Debt Service	Capital Fund	& LTD	
<b>ASSETS</b>					
<b>CASH</b>					
Alpine Checking	81,788				81,788
<b>TOTAL CASH</b>	<b>81,788</b>	-	-	-	<b>81,788</b>
<b>OTHER CURRENT ASSETS</b>					
Inter-Fund Balances	-	-	-		-
Due From County Treasurer	-				-
Property Taxes Receivable	337				337
Prepaid Expenses	-				-
Accounts Receivable-Developer	-				-
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>337</b>	-	-	-	<b>337</b>
<b>FIXED ASSETS</b>					
Capital Assets				-	-
Accumulated Depreciation				-	-
<b>TOTAL FIXED ASSETS</b>	<b>-</b>	-	-	-	<b>-</b>
<b>TOTAL ASSETS</b>	<b>82,126</b>	-	-	-	<b>82,126</b>
<b>LIABILITIES &amp; DEFERED INFLOWS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable	1,606				1,606
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,606</b>	-	-	-	<b>1,606</b>
<b>DEFERRED INFLOWS</b>					
Deferred Property Taxes	337				337
<b>TOTAL DEFERRED INFLOWS</b>	<b>337</b>	-	-	-	<b>337</b>
<b>LONG-TERM LIABILITIES</b>					
Accrued Interest				4,975	4,975
Developer Advances Payable				71,000	71,000
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>-</b>	-	-	<b>75,975</b>	<b>75,975</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>1,943</b>	-	-	<b>75,975</b>	<b>77,918</b>
<b>NET POSITION</b>					
Net Investment in Capital Assets					-
Amount to be Provided for Debt				(75,975)	(75,975)
Fund Balance- Nonspendable	-				-
Fund Balance- Restricted	1,234				1,234
Fund Balance- Assigned	28,787				28,787
Fund Balance- Unassigned	50,161	-	-		50,161
<b>TOTAL NET POSITION</b>	<b>80,183</b>	-	-	<b>(75,975)</b>	<b>4,207</b>



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

Print Date: 12/30/2019

	2018 Unaudited Actual	2019 Adopted Budget	Variance Favorable (Unfavor)	2019 Forecast	YTD Thru 08/31/19 Actual	YTD Thru 08/31/19 Budget	Variance Favorable (Unfavor)	2020 Adopted Budget	Notes/Assumptions
<b>PROPERTY TAXES</b>									
<b>Assessed Valuation</b>	701,770	2,311,290	-	2,311,290				3,907,180	Amended Cert of Values 11-27-19
Mill Levy - Operations	35.000	35.000	-	35.000				15.024	15 mills Gallagherized
Mill Levy - Debt	-	-	-	-				20.031	20 mills Gallagherized
<b>Total</b>	35.000	35.000	-	35.000	-	-	-	35.055	
Property Tax Revenue - Operations	24,562	80,895	-	80,895				58,701	AV * Mill Levy / 1,000
Property Tax Revenue - Debt	-	-	-	-				78,265	AV * Mill Levy / 1,000
<b>Total</b>	24,562	80,895	-	80,895	-	-	-	136,966	
<b>COMBINED FUNDS</b>									
<b>REVENUE</b>									
Property taxes	24,358	80,895	-	80,895	80,558	79,757	801	136,966	See Above
Specific ownership taxes	2,041	5,663	-	5,663	3,296	3,303	(7)	8,218	Estimated at 6% of property taxes
Interest & other income	-	-	-	-	58	-	58	3,000	Investment of bond reserves
<b>TOTAL REVENUE</b>	26,399	86,558	-	86,558	83,912	83,060	852	148,184	
<b>EXPENDITURES</b>									
<u>Administration</u>									
Accounting, Audit, Legal, & Engineering	32,309	35,000	5,000	30,000	8,431	23,333	14,902	35,000	See breakout in General Fund
Treasurer's fees	-	2,427	-	2,427	1,955	2,393	438	4,109	3% of property taxes
Election	766	-	-	-	-	-	-	1,500	Only in even years-assumed cancelled
Insurance, bonds & SDA dues	3,070	5,000	1,800	3,200	3,192	5,000	1,808	5,000	Includes property coverage
<u>Operations</u>									
Landscaping, snow removal & maint	-	20,000	16,500	3,500	-	13,333	13,333	39,000	District property
Irrigation Maintenance	-	1,000	1,000	-	-	667	667	1,000	Blowout and maintenance for common areas
Utilities	-	5,000	4,000	1,000	255	3,333	3,078	5,000	Street lights, water, irrig controllers, etc.
Miscellaneous	906	2,500	1,500	1,000	379	1,667	1,287	3,000	Misc other costs
Contingency/ Emergencies	-	15,000	15,000	-	-	10,000	10,000	-	No funds available
<u>Debt Service</u>									
Debt service-bonds	-	-	-	-	-	-	-	90,802	Assume Issued 2/1/20 at 5.75% int rate
Debt service-developer repayments	-	-	-	-	-	-	-	1,446,157	Net Amount Available
Debt issuance expense	-	-	-	-	-	-	-	173,000	Cost of Bond issuance
<u>Capital Outlay</u>									
-	-	4,220,272	4,220,272	-	-	-	-	4,220,272	See Capital Fund
<b>TOTAL EXPENDITURES</b>	37,051	4,306,199	4,265,072	41,127	14,213	59,726	45,513	6,023,841	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	(10,652)	(4,219,641)	4,265,072	45,431	69,699	142,786	(44,662)	(5,875,656)	
<b>OTHER SOURCES / (USES)</b>									
Developer advances	16,000	4,220,272	(4,220,272)	-	-	-	-	4,220,272	Capital Acquisitions
Bond proceeds	-	-	-	-	-	-	-	1,895,000	Preliminary D.A. Davidson Projection
<b>TOTAL OTHER SOURCES / (USES)</b>	16,000	4,220,272	(4,220,272)	-	-	-	-	6,115,272	
<b>CHANGE IN FUND BALANCE</b>	5,348	631	(4,220,272)	45,431	69,699	23,334	46,365	239,616	
<b>BEGINNING FUND BALANCE</b>	5,135	6,805	3,678	10,483	10,483	6,805	3,678	55,914	
<b>ENDING FUND BALANCE</b>	10,483	7,436	48,478	55,914	80,183	30,139	50,043	295,530	See breakdown below
<b>COMPONENTS OF FUND BALANCE</b>	=	=	=	=	=	=	=	=	
Nonspendable	3,192	-	5,000	5,000	-	-	-	5,250	Prepaid Insurance
TABOR emergency reserve	1,112	2,578	(1,344)	1,234	1,234	2,578	(1,344)	2,738	3% of operating expenditures
Restricted For debt service	-	-	-	-	-	-	-	268,653	See breakdown in debt service fund
Assigned for future capital replacements	-	-	5,000	5,000	5,000	-	5,000	7,500	Begin building slowly
Assigned for 2020 budget deficit	-	-	23,787	23,787	23,787	-	23,787	-	Assume breakeven 2021 Budget
Unassigned	6,180	4,858	16,035	20,893	50,161	27,561	22,600	11,389	
<b>TOTAL ENDING FUND BALANCE</b>	10,483	7,436	48,478	55,914	80,183	30,139	50,043	295,530	

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: 12/30/2019

	2018 Unaudited Actual	2019 Adopted Budget	Variance Favorable (Unfavor)	2019 Forecast	YTD Thru 08/31/19 Actual	YTD Thru 08/31/19 Budget	Variance Favorable (Unfavor)	2020 Adopted Budget	Notes/Assumptions
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
Property taxes	24,358	80,895	-	80,895	80,558	79,757	801	58,701	15 mills Gallagherized Estimated at 6% of property taxes
Specific ownership taxes	2,041	5,663	-	5,663	3,296	3,303	(7)	3,522	
Interest income	-	-	-	-	58	-	58	-	
Other income	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>	<b>26,399</b>	<b>86,558</b>	<b>-</b>	<b>86,558</b>	<b>83,912</b>	<b>83,060</b>	<b>852</b>	<b>62,224</b>	
<b>EXPENDITURES</b>									
<u>Administration</u>									
Accounting & Administration	12,397	15,000	-	15,000	7,152	10,000	2,848	18,000	Increased activity for landscaping & snow plowing Exempt for 2019
Audit	-	-	-	-	-	-	-	-	
Legal	10,682	15,000	7,000	8,000	1,279	10,000	8,721	10,000	
Engineering	9,231	5,000	(2,000)	7,000	-	3,333	3,333	7,000	Fiore
Bank Fees	-	-	-	-	-	-	-	-	
Office Expense	906	500	(500)	1,000	379	333	(46)	1,000	Bill.com fees, misc other
Treasurer's fees	-	2,427	-	2,427	1,955	2,393	438	1,761	3% of property taxes
Election	766	-	-	-	-	-	-	1,500	Only in even years-assumed cancelled
Insurance, bonds & SDA dues	3,070	5,000	1,800	3,200	3,192	5,000	1,808	5,000	Includes property coverage
<u>Operations</u>									
District Maintenance Contractor	-	-	-	-	-	-	-	12,000	Per Estimate
Landscape maintenance & weed control	-	10,000	10,000	-	-	6,667	6,667	18,000	
Snow removal	-	10,000	6,500	3,500	-	6,667	6,667	9,000	District sidewalks & alleys
Irrigation Maintenance	-	1,000	1,000	-	-	667	667	1,000	Blowout and maintenance for common areas
Utilities	-	5,000	4,000	1,000	255	3,333	3,078	5,000	Street lights, water, irrig controllers, etc.
Miscellaneous	-	2,000	2,000	-	-	1,333	1,333	2,000	Misc other costs
Contingency/ Emergencies	-	15,000	15,000	-	-	10,000	10,000	-	No funds available
<b>TOTAL EXPENDITURES</b>	<b>37,051</b>	<b>85,927</b>	<b>44,800</b>	<b>41,127</b>	<b>14,213</b>	<b>59,726</b>	<b>45,513</b>	<b>91,261</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(10,652)</b>	<b>631</b>	<b>(44,800)</b>	<b>45,431</b>	<b>69,699</b>	<b>23,334</b>	<b>46,365</b>	<b>(29,037)</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers in/(out)	-	-	-	-	-	-	-	-	
Developer advances	16,000	-	-	-	-	-	-	-	Capital Acquisitions
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>16,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>5,348</b>	<b>631</b>	<b>44,800</b>	<b>45,431</b>	<b>69,699</b>	<b>23,334</b>	<b>46,365</b>	<b>(29,037)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>5,135</b>	<b>6,805</b>	<b>3,678</b>	<b>10,483</b>	<b>10,483</b>	<b>6,805</b>	<b>3,678</b>	<b>55,914</b>	
<b>ENDING FUND BALANCE</b>	<b>10,483</b>	<b>7,436</b>	<b>48,478</b>	<b>55,914</b>	<b>80,183</b>	<b>30,139</b>	<b>50,043</b>	<b>26,877</b>	
=	=	=	=	=	=	=	=	=	

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

Print Date: 12/30/2019

	2018 Unaudited Actual	2019 Adopted Budget	Variance Favorable (Unfavor)	2019 Forecast	YTD Thru 08/31/19 Actual	YTD Thru 08/31/19 Budget	Variance Favorable (Unfavor)	2020 Adopted Budget	Notes/Assumptions
<b>DEBT SERVICE FUND</b>							-		
<b>REVENUE</b>									
Property taxes		-	-	-	-	-	-	78,265	20 mills Gallagherized
Specific ownership taxes		-	-	-	-	-	-	4,696	Estimated at 6% of property taxes
Interest income		-	-	-	-	-	-	3,000	Investment of Reserve & Other Available Funds
<b>TOTAL REVENUE</b>		-	-	-	-	-	-	<b>85,961</b>	
<b>EXPENDITURES</b>									
Treasurer's fees		-	-	-	-	-	-	2,348	3% of Property Taxes
Bond interest		-	-	-	-	-	-	90,802	Assume Issued 2/1/20 at 5.75% int rate
Bond principal		-	-	-	-	-	-	-	Assume No Principal Payment in 2020
Paying agent / trustee fees		-	-	-	-	-	-	2,500	Estimate
Cost of Issuance		-	-	-	-	-	-	170,500	Preliminary D.A. Davidson Estimate
<b>TOTAL EXPENDITURES</b>		-	-	-	-	-	-	<b>266,150</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>		-	-	-	-	-	-	<b>(180,189)</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers in/(out)		-	-	-	-	-	-	-	
Developer repayment		-	-	-	-	-	-	(1,446,157)	Net Amount Available
Bond proceeds		-	-	-	-	-	-	1,895,000	Preliminary D.A. Davidson Projection
<b>TOTAL OTHER SOURCES / (USES)</b>		-	-	-	-	-	-	<b>448,843</b>	
<b>CHANGE IN FUND BALANCE</b>		-	-	-	-	-	-	<b>268,653</b>	
<b>BEGINNING FUND BALANCE</b>		-	-	-	-	-	-	<b>-</b>	
<b>ENDING FUND BALANCE</b>		-	-	-	-	-	-	<b>268,653</b>	
		=	=	=	=	=	=	=	
<b>COMPONENTS OF FUND BALANCE</b>									
Capitalized Interest Fund	-	-	-	-	-	-	-	27,241	Used to supplement 2021 payments
Debt Service Reserve Fund	-	-	-	-	-	-	-	160,300	Required by Bonds
Bond Surplus Fund	-	-	-	-	-	-	-	81,113	Build slowly over time
<b>TOTAL ENDING FUND BALANCE</b>	-	-	-	-	-	-	-	<b>268,653</b>	

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

Print Date: 12/30/2019

	2018 Unaudited Actual	2019 Adopted Budget	Variance Favorable (Unfavor)	2019 Forecast	YTD Thru 08/31/19 Actual	YTD Thru 08/31/19 Budget	Variance Favorable (Unfavor)	2020 Adopted Budget	Notes/Assumptions
<b>CAPITAL FUND</b>									
<b>REVENUE</b>									
Interest income	-	-	-	-	-	-	-	-	
Other income	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>	-	-	-	-	-	-	-	-	
<b>EXPENDITURES</b>									
<b>ROADS &amp; SIDEWALKS</b>									
Phase 1	-	1,146,298	1,146,298	-	-	-	-	1,146,298	Acceptance anticipated Q1 2020
Indian Trail	-	140,301	140,301	-	-	-	-	140,301	Acceptance anticipated Q1 2020
<b>WATER</b>									
Phase 1	-	683,224	683,224	-	-	-	-	683,224	Acceptance anticipated Q1 2020
<b>SEWER</b>									
Phase 1	-	604,355	604,355	-	-	-	-	604,355	Acceptance anticipated Q1 2020
Indian Trail	-	66,065	66,065	-	-	-	-	66,065	Acceptance anticipated Q1 2020
<b>PARKS AND RECREATION</b>									
Phase 1 Landscaping	-	145,550	145,550	-	-	-	-	145,550	Acceptance anticipated Q1 2020
<b>SOFT/ALLOCATABLE COSTS</b>									
Phase 1	-	408,430	408,430	-	-	-	-	408,430	Acceptance anticipated Q1 2020
Indian Trail	-	26,050	26,050	-	-	-	-	26,050	Acceptance anticipated Q1 2020
Cost certification consultant fees	-	-	-	-	-	-	-	-	
Contingency	-	1,000,000	1,000,000	-	-	-	-	1,000,000	Acceptance anticipated Q1 2020
<b>TOTAL EXPENDITURES</b>	-	4,220,272	4,220,272	-	-	-	-	4,220,272	
<b>REVENUE OVER (UNDER) EXPENDITURES</b>	-	(4,220,272)	(4,220,272)	-	-	-	-	(4,220,272)	
<b>OTHER SOURCES / (USES)</b>									
Transfers in/(out)	-	-	-	-	-	-	-	-	
Developer advances- conveyances	-	4,220,272	(4,220,272)	-	-	-	-	4,220,272	Costs added to Developer note
Developer advances- cash	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	-	4,220,272	(4,220,272)	-	-	-	-	4,220,272	
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

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

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

On behalf of the Sunlight Metropolitan District

(taxing entity)<sup>A</sup>

the Board of Directors

(governing body)<sup>B</sup>

of the Sunlight Metropolitan District

(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 3,907,180

(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:

\$ 3,907,180


(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:** 12/9/2019  
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2020.  
(yyyy)

<b>PURPOSE</b> (see end notes for definitions and examples)	<b>LEVY<sup>2</sup></b>	<b>REVENUE<sup>2</sup></b>
1. General Operating Expenses <sup>H</sup>	<u>15.024</u> mills	<u>\$ 58,701.47</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	<u>(0.000)</u> mills	<u>\$ -</u>
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>15.024</u> mills</b>	<b><u>\$ 58,701.47</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>20.031</u> mills	<u>\$ 78,264.72</u>
4. Contractual Obligations <sup>K</sup>	<u>0.000</u> mills	<u>\$ -</u>
5. Capital Expenditures <sup>L</sup>	<u>0.000</u> mills	<u>\$ -</u>
6. Refunds/Abatements <sup>M</sup>	<u>0.000</u> mills	<u>\$ -</u>
7. Other <sup>N</sup> (specify): _____	<u>0.000</u> mills	<u>\$ -</u>
	<u>0.000</u> mills	<u>\$ -</u>
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>35.055</u> mills</b>	<b><u>\$ 136,966.19</u></b>

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.

<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 (32-1-603 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<sup>J</sup>:**

- |                      |   |
|----------------------|---|
| 1. Purpose of Issue: | Finance the acquisition, construction and installation of roads, sidewalks, water, sanitary sewer, parks and recreation facilities. |
| Series:              | <u>Anticipated Series 2020 Limited Tax Bonds</u>  |
| Date of Issue:       | <u>TBD</u>  |
| Coupon rate:         | <u>TBD</u>  |
| Maturity Date:       | <u>TBD</u>  |
| Levy:                | <u>20.031</u>   |
| Revenue:             | <u>\$78,264.72</u>  |
| 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.