RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1 HELD NOVEMBER 13, 2012

A regular meeting of the Board of Directors (referred to hereafter as "Board") of the Beebe Draw Farms Metropolitan District No. 1 (referred to hereafter as "District") was convened on Tuesday, the 13th day of November, 2012, at 6:00 P.M., at the Pelican Lake Ranch Community Info and Sales Center, 16502 Beebe Draw Farms Parkway, Platteville, Colorado. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:
Jeffrey T. Hare, President, via speakerphone
Linda E. Cox
Douglas A. Tabor
Michael Welch
Angela Powell

Also In Attendance Were:
Lisa Johnson and Divena Mortimeyer (via speakerphone); Special District Management Services, Inc.

Christine Hethcock and Joe Knopinski; Beebe Draw Farms Authority Board members and Beebe Draw Farms Metropolitan District No. 2 Board members

Sam Sharp; D.A. Davidson & Co., via speakerphone

DISCLOSURES OF POTENTIAL CONFLICTS OF INTEREST

Disclosures of Potential Conflicts of Interest: It was noted that disclosures of potential conflicts of interest statements for each of the Directors were filed with the Secretary of State at least seventy-two hours in advance of the meeting. Ms. Johnson requested that the Directors review the Agenda for the meeting and to advise the Board of any conflicts of interest which should be disclosed. No additional disclosures were made by the Directors present at the meeting.

ADMINISTRATIVE MATTERS

Agenda: The Board reviewed the proposed Agenda for the District's regular meeting.

Following discussion, upon motion duly made by Director Tabor, seconded by Director Welch and, upon vote, unanimously carried, the Board approved the Agenda for the District's regular meeting, as amended.

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

Following discussion, and upon motion duly made by Director Tabor, seconded by Director Welch and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated location. The Board further noted that notice of this location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries.

2013 Meeting Dates: Ms. Johnson reviewed the business to be conducted in 2013 to meet the statutory compliance requirements.

Following discussion, upon motion duly made by Director Cox, seconded by Director Powell and, upon vote, unanimously carried, the Board determined to meet on June 11 and November 12, 2013, at 6:00 p.m., at Pelican Lake Ranch Community Info and Sales Center, 16502 Beebe Draw Farms Parkway, Platteville, Colorado.

PUBLIC COMMENT There were no public comments.

CONSENT AGENDA The Board considered the following actions:

- Review and approve Minutes of the July 10, 2012 special meeting

- Review and approve the payment of claims through the period ending November 13, 2012 as follows:

General Fund:	$	4,362.84
Debt Service Fund	$	-0-
Total:	$	**4,362.84**

- Review and accept the unaudited financial statements through the period ending September 30, 2012.

Following discussion, upon motion duly made by Director Tabor, seconded by Director Cox and, upon vote, unanimously carried, the Board approved the consent agenda.

FINANCIAL MATTERS

2012 Audit: The Board reviewed the engagement letter from L. Paul Goedecke, P.C. to perform the 2012 Audit.

Following discussion, upon motion duly made by Director Cox, seconded by Director Tabor and, upon vote, unanimously carried, the Board approved the engagement of L. Paul Goedecke, P.C. to perform the 2012 Audit, for an amount not to exceed $3,500.

2012 Budget Amendment Hearing: The President opened the public hearing to consider the Resolution to Amend the 2012 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2012 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.

Following review and discussion, Director Welch moved to adopt the Resolution to Amend 2012 Budget, Director Tabor seconded the motion and, upon vote, unanimously carried, the Board adopted the Resolution to Amend the 2012 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

2013 Budget Hearing: The President opened the public hearing to consider the proposed 2013 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2013 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.

Ms. Mortimeyer reviewed the estimated 2012 expenditures and the proposed 2013 expenditures.

Following discussion, the Board considered the adoption of the Resolution to Adopt the 2013 Budget, Appropriate Sums of Money and Authorize the Certification of the Tax Levy (for the General Fund at 36.000 mills and the Debt Service Fund at 4.000 mills for a total mill levy of 40.000 mills). Upon motion duly made by Director Welch, seconded by Director Tabor and, upon vote, unanimously carried, the Resolution was adopted, as discussed and amended, 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, 2012. Ms. Johnson was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Weld County and the Division of Local Government, not later than December 15, 2012. Ms. Johnson was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2013. A copy of the adopted Resolution is attached to these minutes 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 and other interested parties.

Following discussion, upon motion duly made by Director Cox, seconded by Director Tabor and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Term Sheet regarding Refinancing of the Series 1998 General Obligation Bonds: Mr. Sharp reviewed with the Board the revised term sheet from Wells Fargo Bank, N.A. He noted that the net present value savings would be $65,576.93.

Engagement of Kutak Rock LLP as Bond Counsel: The Board entered into discussion regarding the engagement of Kutak Rock LLP as bond counsel.

Following discussion, upon motion duly made by Director Tabor, seconded by Director Cox and, upon vote, unanimously carried, the Board approved the engagement of Kutak Rock LLP as bond counsel.

Authorize Board Member to Approve Action: The Board considered authorizing any officer of the District to execute any documentation required to facilitate the closing of the direct purchase, tax-exempt 2012 General Obligation Refunding Bonds.

Following discussion, upon motion duly made by Director Cox, seconded by Director Tabor and, upon vote, unanimously carried, the Board authorized any officer of the District to execute any documentation required to facilitate the closing of the direct purchase, tax-exempt 2012 General Obligation Refunding Bonds.

OTHER MATTERS

§32-1-809, C.R.S. Reporting Requirements, Mode of Eligible Elector Notification for 2013: The Board discussed §32-1-809 C.R.S. reporting requirements and mode of eligible elector notification for 2013.

Following discussion, the Board determined to post the required transparency notice information on the Special District Association's website and the District website.

ADJOURNMENT

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

Respectfully submitted,

By _____
Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL NOVEMBER 13, 2012 MEETING MINUTES OF THE BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1 BY THE BOARD OF DIRECTORS SIGNING BELOW:

_____
Jeffrey T. Hare

_____
Linda E. Cox

_____
Michael Welch

_____
Angela Y. Powell

_____
Douglas A. Tabor

RESOLUTION TO AMEND 2012 BUDGET
BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1

WHEREAS, the Board of Directors of the Beebe Draw Farms Metropolitan District No. 1 adopted a budget and appropriated funds for the fiscal year 2012 as follows:

General Fund	$263,348
Debt Service Fund	$214,681

WHEREAS, the necessity has arisen for additional expenditures in the General Fund and Debt Service Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2012; 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 property taxes and specific ownership taxes.

WHEREAS, funds are available for such expenditures in the Debt Service Fund from beginning fund balances, property taxes and debt proceeds.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Beebe Draw Farms Metropolitan District No. 1 shall and hereby does amend the adopted Budget for the fiscal year 2012 and adopts a supplemental budget and appropriation for the General Fund and for the Debt Service Fund for the fiscal year 2012, as follows:

General Fund	$277,000
Debt Service Fund	$1,314,685

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 13th day of November, 2012.

BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1

By: _____
Secretary

LGID #62082

RESOLUTION
TO ADOPT 2013 BUDGET, APPROPRIATE SUMS OF MONEY, AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2013 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2013, AND ENDING ON THE LAST DAY OF DECEMBER, 2013,

WHEREAS, the Board of Directors of the Beebe Draw Farms Metropolitan District No. 1 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 13, 2012, and interested electors 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 or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is $435,952; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for $0; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is $233,832; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters is $0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is $0; 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; and

WHEREAS, the 2012 valuation for assessment for the District as certified by the County Assessor of Weld County is $12,109,790 for the General Fund, $58,458,070 for the Debt Service Fund; and

WHEREAS, at an election held on November 2, 2010, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1 OF WELD COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Beebe Draw Farms Metropolitan District No. 1 for calendar year 2013.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. 2013 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2013 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2013 budget year, there is hereby levied a tax of 36.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2012.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2012.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2013 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 4.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2012.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2013 budget year, as detailed in the following "Certification of Tax Levies," 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 2012.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2013 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2012.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2012.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the Secretary of the District is hereby authorized and directed to certify by December 15, 2012, to the Board of County Commissioners of Weld County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Weld County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2012, in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

ADOPTED this 13th day of November, 2012.

BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1 WELD COUNTY

(S.E.A.L.)

ATTEST:

Secretary

BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1

Janda Evans Cok

~~President~~ Treasurer

ATTACH COPY OF THE ADOPTED BUDGET
ATTACH COPY OF THE CERTIFICATION OF TAX LEVIES

LETTER OF BUDGET TRANSMITTAL

Date: January 30, 2013

To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2013 budget and budget message for BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1 in Weld County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 13, 2012. If there are any questions on the budget, please contact

Lisa A. Johnson
141 Union Boulevard, Suite 150
Lakewood, CO 80228
Telephone number: (303) 987-8035

I, Lisa Johnson, Manager of the Beebe Draw Farms Metropolitan District No. 1, hereby certify that the attached is a true and correct copy of the 2013 budget.

By: _____
Name

BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1

2013 Budget Message

Introduction

The budget reflects the projected spending plan for the 2013 fiscal year based on available revenues. This budget provides for the annual debt service on the District's general obligation debt as well as the general operation of the District.

The current District's assessed value increased by 79.7% to $12,109,790 in 2012 while the assessed value of the property associated with the debt increased by 31.6% to $58,458,070. The District's mill levy remains at 40.000 mills for tax collection in the 2012 fiscal year with 36.000 mills certified to the General Fund and 4.000 mills certified to the Debt Service Fund.

The District was formed in 1986 for the purpose of providing design, financing, acquisition, and construction, of certain infrastructure improvements within the District and Beebe Draw Farms Metropolitan District No. 2.

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. The District's General Fund and Debt Service 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

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 General Fund transfers to Beebe Draw Farms Authority all annual revenues net of certain operating expenditures under the Authority Establishment Agreement.

Debt Service Fund is used to account for property taxes and other revenues dedicated to pay the fiscal year's debt expense which includes administrative costs associated with debt issues. The primary source of revenue comes from property taxes and specific ownership taxes. In 2012, the District entered into a tax-free loan that refunded the Series 1998 General Obligation Bonds. Below is a summary of the District's revised long term debt obligation.

Summary of Long Term Debt

Beebe Draw Farms Metropolitan District No. 1

$1,090,000 - Series 2012 Tax-Free Loan Refunding

Maturity of Bonds for the Year(s) Ended December 31,	Principal	Interest	Total
2013	185,000	19,398	204,398
2014	185,000	20,634	205,634
2015	190,000	16,416	206,416
2016	195,000	12,084	207,084
2017	195,000	7,638	202,638
2018	140,000	3,192	143,192
Totals	$1,090,000	$ 79,362	$1,169,362

Conservation Trust Fund is used to account for disbursements of allocated state lottery revenue from the Colorado Department of Local Affairs, based on the District's census. The funds are restricted until such time as the District incurs expenditures for allowable public improvements, including acquisition, development or maintenance of public areas.

Emergency Reserve

As required by the TABOR amendment to the Colorado Constitution, the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year expenditures in the General Fund.

BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1
Assessed Value, Property Tax and Mill Levy Information

	2011 Actual	2012 Adopted Budget	2013 Adopted Budget
Assessed Valuation			
Current District	$ 7,883,590	$ 6,738,450	$ 12,109,790
1998 Debt Property	27,846,000	44,419,120	58,458,070
Mill Levy			
General Fund	33.000	35.000	36.000
Debt Service Fund	7.000	5.000	4.000
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	-	-	-
Total Mill Levy	40.000	40.000	40.000
Property Taxes			
General Fund	$ 260,158	$ 235,846	$ 435,952
Debt Service Fund	-	-	-
Debt Service Fund-Dist 2	-	-	-
1998 Debt Property	194,922	222,096	233,832
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	-	-	-
Actual/Budgeted Property Taxes	**$ 455,080**	**$ 457,942**	**$ 669,784**

BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1

GENERAL FUND
2013 ADOPTED BUDGET
with 2011 Actual, 2012 Adopted, 2012 Amended and 2012 Estimated

	2011 Actual	2012 Adopted Budget	2012 Amended Budget	2012 Estimated	2013 Adopted Budget
BEGINNING FUND BALANCE	-	-	-	-	-
REVENUE					
Property Taxes	260,141	235,846	235,846	235,846	435,952
Specific Ownership Taxes	32,740	27,477	29,000	29,000	40,187
Interest	73	25	75	75	25
CTF Revenue	406	-	-	-	-
Other Income	129	-	-	-	-
Exclusion Cost Reimbursements	1,381	-	-	-	-
Total Revenue	294,871	263,348	264,921	264,921	476,164
Total Funds Available	294,871	263,348	264,921	264,921	476,164
EXPENDITURES					
Treasurer's Fee	3,903	3,538	3,538	3,538	6,539
Accounting	5,417	2,500	4,500	4,500	2,500
Audit Fees	5,175	6,000	6,000	6,000	6,000
Director's Fees	200	1,000	1,000	1,000	1,000
Payroll Taxes	105	77	77	77	77
Election Costs	-	9,000	8,295	8,295	-
Miscellaneous	462	1,500	2,000	2,000	1,500
Insurance and Bonds	-	1,000	3,684	3,684	4,000
Management	3,104	2,500	3,590	3,590	2,500
Legal	10,286	2,500	2,000	2,000	3,500
Total O&M Expenditures	28,650	29,615	34,684	34,684	27,616
Total Available for Distribution	266,221	233,733	230,237	230,237	448,548
Trans. to Cons. Trust Fund	4,036	-	-	-	-
Trans. to Auth. - Infrastruct.	154,636	-	127,372	133,692	274,209
Trans. to Auth. - Amenities	38,659	-	31,843	33,423	68,552
Transfer to Authority-GF	29,690	225,833	63,122	63,122	91,502
Transfer to Dist. No. 2	39,200	-	-	-	-
Total Other	266,221	225,833	222,337	230,237	434,263
Total Expenditures	294,871	255,448	257,021	264,921	461,879
Emergency Reserves	-	7,900	7,900	-	14,285
Total Expenditures Requiring Appropriation	294,871	263,348	264,921	264,921	476,164
ENDING FUND BALANCE	-	-	-	-	-

BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1

DEBT SERVICE FUND
2013 ADOPTED BUDGET
with 2011 Actual, 2012 Adopted, 2012 Amended and 2012 Estimated

	2011 Actual	2012 Adopted Budget	2012 Amended Budget	2012 Estimated	2013 Adopted Budget
BEGINNING FUND BALANCE	1,607	35,507	34,018	34,018	43,346
REVENUE					
Property Taxes	193,799	222,096	222,313	222,313	233,832
Debt proceeds	-	-	1,100,000	1,100,000	-
Property Taxes - Del. Debt	178,475	-	-	-	-
Interest	72	50	1,700	1,700	50
Total Revenue	372,346	222,146	1,324,013	1,324,013	233,882
Total Funds Available	373,952	257,653	1,358,031	1,358,031	277,228
EXPENDITURES					
Bond Interest	84,200	76,200	76,200	76,200	185,000
Bond Principal	125,000	135,000	135,000	135,000	19,467
Repayment of Series 1998 Debt	-	-	1,004,638	1,004,638	-
Treasurer's Fee	5,584	3,331	3,335	3,335	3,507
Paying Agent Fees	150	150	150	150	150
Cost of Issuance	-	-	95,362	95,362	-
Loan Repayment	125,000	-	-	-	-
Contingency	-	-	-	-	-
Total General and Administrative	339,934	214,681	1,314,685	1,314,685	208,124
Total Expenditures	339,934	214,681	1,314,685	1,314,685	208,124
Total Expenditures Requiring Appropriation	339,934	214,681	1,314,685	1,314,685	208,124
ENDING FUND BALANCE	34,018	42,972	43,346	43,346	69,104

BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1

CONSERVATION TRUST FUND
2013 ADOPTED BUDGET
with 2011 Actual, 2012 Adopted, and 2012 Estimated

	2011 Actual	2012 Adopted Budget	2012 Estimated	2013 Adopted Budget
BEGINNING FUND BALANCE	-	-	4,036	4,537
REVENUE				
Interest	-	5	1	-
CTF Revenue	-	500	500	500
Transfer from General Fund	4,036	-	-	-
Total Revenue	4,036	505	501	500
Total Funds Available	4,036	505	4,537	5,037
EXPENDITURES				
Transfer to Dist. No. 2	-	-	-	-
Total Expenditures	-	-	-	-
Total Expenditures	-	-	-	-
Total Expenditures Requiring Appropriation	-	-	-	-
ENDING FUND BALANCE	4,036	505	4,537	5,037

1301 County Tax Entity Code DOLA LGID/SID 62082 /

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of Weld County, Colorado.

On behalf of the Beebe Draw Farms Metropolitan District No. 1,
(taxing entity)[A]

the Board of Directors
(governing body)[B]

of the Beebe Draw Farms Metropolitan District No. 1
(local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 12,109,790
(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: $ 12,109,790
(NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: *12/15/2012* for budget/fiscal year *2013*.
(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]	36.000	mills	$ 435,952
2. <**Minus**> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$ < >
SUBTOTAL FOR GENERAL OPERATING:	**36.000**	**mills**	**$ 435,952**
3. General Obligation Bonds and Interest[J]		mills	$
4. Contractual Obligations[K]		mills	$
5. Capital Expenditures[L]		mills	$
6. Refunds/Abatements[M]		mills	$
7. Other[N] (specify):		mills	$
		mills	$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	36.000	**mills**	**$ 435,952**

Contact person: (print) Lisa A. Johnson Daytime phone: (303) 987-0835

Signed: Lorena Mortimeyer Title: District Accountant

[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).

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[J]:

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[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.

1489 County Tax Entity Code DOLA LGID/SID 62082 /

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of Weld County, Colorado.

On behalf of the Beebe Draw Farms Metropolitan District No. 1 – (BONDS 2018),
(taxing entity)[A]

the Board of Directors
(governing body)[B]

of the Beebe Draw Farms Metropolitan District No. 1
(local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 58,458,070
(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: $ 58,458,070
(NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: *12/15/2012* for budget/fiscal year *2013*.
(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]	0.000	mills	$ 0
2. <**Minus**> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000	**mills**	**$ 0**
3. General Obligation Bonds and Interest[J]	4.000	mills	$ 233,832
4. Contractual Obligations[K]		mills	$
5. Capital Expenditures[L]		mills	$
6. Refunds/Abatements[M]		mills	$
7. Other[N] (specify):		mills	$
		mills	$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	4.000	**mills**	**$233,832**

Contact person: (print) Lisa A. Johnson Daytime phone: (303) 987-0835

Signed: Title: District Accountant

[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
BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1

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[J]:

1. Purpose of Issue: $2,000,000 General Obligation Bonds
   Series: 1998
   Date of Issue: October 1, 1998
   Coupon Rate: 6% - 7%
   Maturity Date: October 1, 2018
   Levy: 4.000
   Revenue: $ 233,832

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.