

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1 HELD NOVEMBER 11, 2014

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 11th day of November, 2014, 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:

Linda E. Cox
Douglas A. Tabor
Michael Welch
Josh Freeman

Following discussion, upon motion duly made by President Tabor, seconded by Director Cox and, upon vote, unanimously carried, the absence of Glen Adkins was excused.

Also In Attendance Were:

Lisa Johnson and Divena Mortimeyer (via speakerphone); Special District Management Services, Inc.

Paul "Joe" Knopinski and Christine Hethcock (via speakerphone); Beebe Draw Farms Authority Board members and Beebe Draw Farms Metropolitan District No. 2 Board members

Elisabeth Cortese (via speakerphone), Esq.; McGeady Sisneros, P.C.

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. Director Freeman disclosed that he currently serves as a board member on the Pelican Lake Ranch Property Owner's Association.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

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

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

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 President Tabor, seconded by Director Cox 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.

2015 Meeting Dates: Ms. Johnson reviewed the business to be conducted in 2015 to meet the statutory compliance requirements.

Following discussion, upon motion duly made by President Tabor, seconded by Director Freeman and, upon vote, unanimously carried, the Board determined to meet on April 14, June 9 and November 10, 2015 at 6:00 p.m., at the Pelican Lake Ranch Community Info and Sales Center, 16502 Beebe Draw Farms Parkway, Platteville, Colorado.

PUBLIC COMMENT There were no public comments.

CONSENT AGENDA **Consent Agenda:** The Board considered the following actions:

- Review and approve Minutes of the June 10, 2014 regular meeting.
- Review and approve the payment of claims through the period ending November 11, 2014, as follows:

General Fund:	\$ 4,070.02
Debt Service Fund	\$ <u>-0-</u>
Total:	\$ <u><u>4,070.02</u></u>

RECORD OF PROCEEDINGS

- Review and accept the unaudited financial statements through the period ending September 30, 2014

Following discussion, upon motion duly made by President Tabor, seconded by Director Welch and, upon vote, unanimously carried, the Board approved the consent agenda with check #9065, payable to Glen Adkins in the amount of \$92.35 being voided.

LEGAL MATTERS

Recordation of Public Disclosure Document: The Board reviewed the status of the Recordation of Public Disclosure Document. The document has been prepared and recorded.

Exclusion/Inclusion: The Board noted that Beebe Draw Metropolitan District No. 2 will exclude property in 2015 and Beebe Draw Metropolitan District No. 1 will consider inclusion of the property.

FINANCIAL MATTERS

2014 Audit: The Board reviewed the proposals from L. Paul Goedecke, P.C. and BKD CPA's & Advisors to perform the 2014 Audit.

Following discussion, upon motion duly made by President Tabor, seconded by Director Cox and, upon vote, unanimously carried, the Board approved the engagement of L. Paul Goedecke, P.C. to perform the 2014 Audit, for an amount not to exceed \$3,500.

2014 Budget Amendment Hearing: The President opened the public hearing to consider the Resolution to Amend the 2014 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 2014 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, President Tabor moved to adopt the Resolution to Amend 2014 Budget, Director Welch seconded the motion and, upon vote, unanimously carried, the Board adopted the Resolution to Amend the 2014 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

2015 Budget Hearing: The President opened the public hearing to consider the proposed 2015 Budget and discuss related issues.

RECORD OF PROCEEDINGS

It was noted that publication of Notice stating that the Board would consider adoption of the 2015 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 2014 expenditures and the proposed 2015 expenditures.

Following discussion, the Board considered the adoption of the Resolutions to Adopt the 2015 Budget and Appropriate Sums of Money and Set Mill Levies (for the General Fund at 35.000 mills and the Debt Service Fund at 5.00 mills and a Refund and Abatement mill levy at .259 mills, for a total mill levy of 40.259 mills). Upon motion duly made by Director Welch, seconded by President Tabor 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, 2014. 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, 2014. Ms. Johnson was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2015. Copies of the adopted Resolutions are 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 President Tabor, seconded by Director Cox 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.

OTHER MATTERS

§32-1-809, C.R.S. Reporting Requirements, Mode of Eligible Elector Notification for 2015: The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2015.

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

RECORD OF PROCEEDINGS

ADJOURNMENT

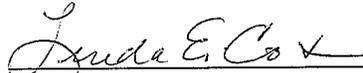
There being no further business to come before the Board at this time, upon motion duly made by Director Welch, seconded by Director Freeman and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

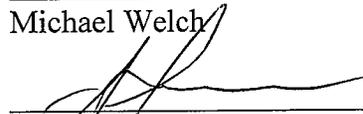
By

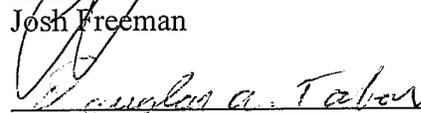

Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL NOVEMBER 11, 2014 MEETING MINUTES OF THE BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1 BY THE BOARD OF DIRECTORS SIGNING BELOW:


Linda E. Cox

Michael Welch


Josh Freeman


Douglas A. Tabor

Glen Adkins

RESOLUTION TO AMEND 2014 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 2014 as follows:

General Fund	\$316,288
Debt Service Fund	\$208,842

WHEREAS, the necessity has arisen for additional expenditures in the General Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2014; and

WHEREAS, the necessity has arisen for additional expenditures in the Debt Service Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2014; 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 property taxes and interest.

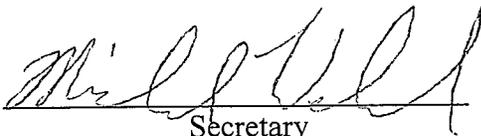
NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Beebe Draw Farms Metropolitan District No. 1 shall and hereby does amend the adopted Budget for the fiscal year 2014 and adopts a supplemental budget and appropriation for the Debt Service Fund for the fiscal year 2014, as follows:

General Fund	\$336,848
Debt Service Fund	\$209,092

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 11th day of November, 2014.

BEEBE DRAW FARMS METROPOLITAN
DISTRICT NO. 1

By: 

Secretary

Denise Vineyard

From: dola_dlg_filing@state.co.us
Sent: Saturday, November 29, 2014 6:30 AM
To: Denise Vineyard
Subject: DLG e-filing: document ACCEPTED - Beebe Draw Farms Metro. District No. 1 (62082)

The following document has been ACCEPTED by the Division of Local Government:

Document Type: Annual Budget
File name: 2014 Budget Amendment.pdf
Document ID: 60310
Document Date: Nov 11, 2014
Document Year: 2014
Local Government: Beebe Draw Farms Metropolitan District No. 1 (62082)
User Type: Official DLG
Filed By: Lisa Johnson
Date Filed: Nov 26, 2014 09:46 AM
Document Size: 556,928

Please do not respond to this automatic notification. If you need assistance or have questions, please email dola_dlg_helpdesk@state.co.us or call 303-864-7720.

Denise Vineyard

From: dola_dlg_filing@state.co.us
Sent: Wednesday, November 26, 2014 9:58 AM
To: Denise Vineyard
Subject: DLG e-filing: document receipt - Beebe Draw Farms Metro. District No. 1 (62082)

Please do not respond to this automatic notification.

The following document has been submitted to the Division of Local Government:

Document Type: Annual Budget
File Name: 2014 Budget Amendment.pdf
Document ID: 60310
Document Date: Nov 11, 2014
Document Year: 2014

Local Government: Beebe Draw Farms Metropolitan District No. 1 (62082)

User Type: Official DLG

Filed by: Lisa Johnson

Date Filed: Nov 26, 2014 09:46 AM

Document Size: 556,928

Please visit https://dola.colorado.gov/dlg_efiling/portalLogin.jsf to monitor your filing as it is processed by DLG staff.

**RESOLUTION
TO ADOPT 2015 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 2015 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, 2015, AND ENDING ON THE LAST DAY OF DECEMBER, 2015

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 11, 2014, 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 \$308,911; 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 \$215,573; 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 \$5,167; 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 2014 valuation for assessment for the District as certified by the County Assessor of Weld County is \$8,826,030 for the General Fund, \$43,114,670 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 2015.

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. 2015 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 2015 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 2015 budget year, there is hereby levied a tax of 35.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2014.

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 2014.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2015 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 5.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2014.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2015 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 2014.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2015 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 2014.

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 0.259 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2014.

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, 2014, 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, 2014, 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 11th day of November 2014.



BEEBE DRAW FARMS
METROPOLITAN DISTRICT NO. 1

James A. Taber
President

Michael Wehr
Secretary

LETTER OF BUDGET TRANSMITTAL

Date: January 31, 2014

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

Attached are the 2014 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 12, 2013. 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, MICHAEL WELCH, Secretary of the Beebe Draw Farms Metropolitan District No. 1, hereby certify that the attached is a true and correct copy of the 2014 budget.

By: Michael Welch
Name

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

BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1

2015 Budget Message

Introduction

The budget reflects the projected spending plan for the 2015 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 7.7% to \$8,826,030 in 2014 while the assessed value of the property associated with the debt increased by 5.7% to \$43,114,670. The District's mill levy remains at 40.000 mills for tax collection in the 2015 fiscal year with 35.000 mills certified to the General Fund and 5.000 mills certified to the Debt Service Fund. In addition, the District assessed a temporary refund/abatement mill levy of .259 of which .175 mills are certified to the General Fund and .084 mills are certified to the Debt Service.

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
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	<u>\$ 720,000</u>	<u>\$ 39,330</u>	<u>\$ 759,330</u>

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

	2013 Actual	2014 Adopted Budget	2015 Adopted Budget
Assessed Valuation			
Current District	\$ 12,109,790	\$ 8,194,940	\$ 8,826,030
1998 Debt Property	58,458,070	40,768,951	43,114,670
Mill Levy			
General Fund	35.000	36.000	35.000
Debt Service Fund	5.000	4.000	5.000
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements - District No. 1	-	-	0.175
Refunds and Abatements - 1998 Debt	-	-	0.084
Total Mill Levy	40.000	40.000	40.259
Property Taxes			
General Fund	\$ 423,843	\$ 295,018	\$ 308,911
1998 Debt Property	292,290	163,076	215,573
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements - District No. 1	-	-	1,545
Refunds and Abatements - 1998 Debt	-	-	3,622
Actual/Budgeted Property Taxes	\$ 716,133	\$ 458,094	\$ 529,651

BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1

**GENERAL FUND
2015 ADOPTED BUDGET**

with 2013 Actual, 2014 Adopted, 2014 Amended, and 2014 Estimated

	2013 Actual	2014 Adopted Budget	2014 Amended Budget	2014 Estimated	2015 Adopted Budget
BEGINNING FUND BALANCE	-	-	5,926	5,926	5,926
REVENUE					
Property Taxes	434,374	286,823	286,823	286,823	310,456
Specific Ownership Taxes	45,816	29,440	50,000	50,000	27,995
Interest	21	25	25	25	25
Other Income	7,901	-	-	-	-
Total Revenue	488,112	316,288	336,848	336,848	338,476
Total Funds Available	488,112	316,288	342,774	342,774	344,402
EXPENDITURES					
Treasurer's Fee	6,502	4,302	4,302	4,302	4,657
Accounting	4,631	2,500	4,157	4,157	2,500
Audit Fees	4,256	6,000	4,351	4,351	6,000
Director's Fees	800	1,000	1,000	1,000	1,500
Payroll Taxes	61	77	217	217	115
Election Costs	-	10,000	4,149	4,149	-
Miscellaneous	707	1,500	1,500	1,500	2,100
Insurance and Bonds	3,831	4,000	4,407	4,407	4,760
Statutory Compliance	25	-	200	200	-
Management	4,455	2,500	1,843	1,843	4,000
Legal	2,182	3,500	1,500	1,500	3,500
Total O&M Expenditures	27,450	35,379	27,626	27,626	29,132
Total Available for Distribution	460,662	280,909	315,148	315,148	315,270
Trans. to Auth. - Infrastruct.	290,588	146,771	168,976	168,976	159,394
Trans. to Auth. - Amenities	72,647	36,693	42,244	42,244	39,849
Transfer to Authority - O&M	91,502	87,719	87,719	87,719	99,769
Total Other	454,737	271,183	298,939	298,939	299,012
Total Expenditures	482,187	306,562	326,565	326,565	328,144
Emergency Reserves	-	9,726	10,283	10,283	10,332
Total Expenditures Requiring Appropriation	482,187	316,288	336,848	336,848	338,476
ENDING FUND BALANCE	5,926	-	5,926	5,926	5,926

BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1

**DEBT SERVICE FUND
2015 ADOPTED BUDGET**

with 2013 Actual, 2014 Adopted, 2014 Amended, and 2014 Estimated

	2013 Actual	2014 Adopted Budget	2014 Amended Budget	2014 Estimated	2015 Adopted Budget
BEGINNING FUND BALANCE	53,738	78,469	76,552	76,552	71,585
REVENUE					
Property Taxes	232,173	203,845	203,845	203,845	219,195
Interest	30	30	100	30	30
Total Revenue	232,203	203,875	203,945	203,875	219,225
Total Funds Available	285,941	282,344	280,497	280,427	290,810
EXPENDITURES					
Bond Interest	19,398	20,634	20,634	20,634	16,416
Bond Principal	185,000	185,000	185,000	185,000	190,000
Treasurer's Fee	3,491	3,058	3,058	3,058	3,288
Paying Agent Fees	425	150	150	150	150
Bond Issuance Cost	1,075	-	-	-	-
Contingency	-	-	250	-	250
Total General and Administrative	209,389	208,842	209,092	208,842	210,104
Total Expenditures	209,389	208,842	209,092	208,842	210,104
Total Expenditures Requiring Appropriation	209,389	208,842	209,092	208,842	210,104
ENDING FUND BALANCE	76,552	73,502	71,405	71,585	80,706

BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1

CONSERVATION TRUST FUND

2015 ADOPTED BUDGET

with 2013 Actual, 2014 Adopted, and 2014 Estimated

	2013 Actual	2014 Adopted Budget	2014 Estimated	2015 Adopted Budget
BEGINNING FUND BALANCE	4,317	4,817	4,621	5,121
REVENUE				
CTF Revenue	303	500	500	500
Total Revenue	304	500	500	500
Total Funds Available	4,621	5,317	5,121	5,621
EXPENDITURES				
Transfer to Dist. No. 2	-	-	-	-
Total Expenditures	-	-	-	-
Total Expenditures	-	-	-	-
Total Expenditures Requiring Appropriation	-	-	-	-
ENDING FUND BALANCE	4,621	5,317	5,121	5,621

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ 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

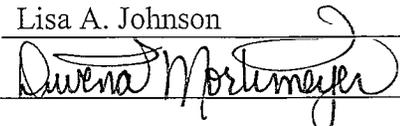
of the Beebe Draw Farms Metropolitan District No. 1,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 8,826,030 assessed valuation of: (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: \$ 8,826,030 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/15/2014 for budget/fiscal year 2015.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>35.000</u> mills	\$ <u>308,911</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>35.000</u> mills	<u>\$ 308,911</u>
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	<u>.175</u> mills	\$ <u>1,545</u>
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: <small>[Sum of General Operating Subtotal and Lines 3 to 7]</small>	<u>35.175</u> mills	<u>\$310,456</u>

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

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ 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 \$ 43,114,670 assessed valuation of: (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: \$ 43,114,670 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/15/2014 for budget/fiscal year 2015.
(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	_____ mills	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< _____ > mills	\$ < _____ >
SUBTOTAL FOR GENERAL OPERATING:	<input type="text"/> mills	\$ <input type="text"/>
3. General Obligation Bonds and Interest ^J	<u>5.000</u> mills	\$ <u>215,573</u>
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	<u>.084</u> mills	\$ <u>3,622</u>
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____

TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7] **5.084** mills **\$219,195**

Contact person: (print) Lisa A. Johnson Daytime phone: (303) 987-0835
Signed: *Duena Martinez* 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: | \$1,090,000 General Obligation Refunding Bonds |
| | Series: | 2012 |
| | Date of Issue: | December 20, 2012 |
| | Coupon Rate: | 2.28% |
| | Maturity Date: | October 1, 2018 |
| | Levy: | 5.084 |
| | Revenue: | \$ 219,195 |
| | | |
| 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.