

GRANBY RANCH METROPOLITAN DISTRICT

December 5, 2014

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203
Filed Electronically: dlg-filing@state.co.us

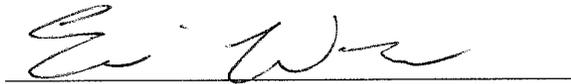
RE: Granby Ranch Metropolitan District LGID: 65194

Attached is the 2015 Budget for the Granby Ranch Metropolitan District in Grand County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on October 22, 2014. 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 Grand County for the Granby Ranch Metro District Bond is 0.000 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 55.362 mills for G.O. bonds; 0.000 mills for contractual obligations; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation for bond debt service purposes, which includes property which has been excluded from the District, of \$11,936,260, the total property tax revenue is \$660,815.23. The mill levy certified for the Granby Ranch Metro District for purposes other than bonded debt service is 0.000 mills. Based on an assessed valuation of \$10,842,690, the total property tax revenue is \$0.00. Copies of the certifications of mill levies sent to the County Commissioners for Grand 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 Grand County, Colorado.

Sincerely,



District Administrator

Enclosure(s)

GRANBY RANCH METROPOLITAN DISTRICT

2015 BUDGET MESSAGE

Granby Ranch 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 supply the necessary services of water, streets, parks & recreation, safety protection, sanitary sewer, and mosquito control.

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.

2015 BUDGET STRATEGY

The District's primary function budgeted for 2015 is to accumulate funds for the repayment of the District's bonds. Virtually all services needed by the District are provided by the Headwaters Metropolitan District pursuant to a voter approved contract.

The District issued bonds in 2006, the proceeds of which were transferred to Headwaters Metropolitan District to fund infrastructure costs of the community. For 2015, the District will be required to devote the entire mill levy towards the repayment of the 2006 bonds and the operating costs of the District are expected to be funded by Headwaters Metropolitan District. Although a portion of the property within the District was excluded from the District during 2010, the excluded property remains liable for the debt service on the 2006 bonds and is therefore included in the property tax revenues of the District. The District has also budgeted to refund the 2006 Bonds by issuing new Bonds in 2015, which would allow the District to save in the overall debt service costs.

RESOLUTIONS OF GRANBY RANCH METROPOLITAN DISTRICT

TO ADOPT 2015 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE GRANBY RANCH METROPOLITAN DISTRICT, 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 Granby Ranch Metropolitan District has appointed a budget committee to prepare and submit a proposed 2015 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 22, 2014, 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 Granby Ranch Metropolitan District, Grand County, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Granby Ranch 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.

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RESOLUTIONS OF GRANBY RANCH METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2014, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE GRANBY RANCH METROPOLITAN DISTRICT, GRAND COUNTY, COLORADO, FOR THE 2015 BUDGET YEAR.

WHEREAS, the Board of Directors of the Granby Ranch Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on October 22, 2014, and;

WHEREAS, the Granby Ranch Metropolitan District finds that the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$0.00 and;

WHEREAS, the Granby Ranch 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 contractual obligations approved at election is \$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 Granby Ranch Metropolitan District Bond finds that the amount of money necessary to balance the budget for voter approved bonds and interest is \$660,815.23, and;

WHEREAS, the 2014 valuation for assessment for the Granby Ranch Metropolitan District as certified by the County Assessor is \$10,842,690 and the 2014 valuation for assessment for the Granby Ranch Metropolitan District Bond, as certified by the County Assessor is \$11,936,260.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the GRANBY RANCH METROPOLITAN DISTRICT, GRAND COUNTY, COLORADO:

Section 1. That for the purposes of meeting all general operating expenses of the Granby Ranch Metropolitan District during the 2015 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 2014.

Section 2. That for the purposes of rendering a refund to its constituents during budget year 2015 there is hereby levied a temporary tax credit/mill levy reduction of 0.00 mills.

Section 3. That for the purpose of meeting the contractual obligations of the Granby Ranch Metropolitan District during the 2015 budget year, 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 District for the year 2014.

RESOLUTIONS OF GRANBY RANCH METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES (CONTINUED)

- Section 4. That for the purpose of meeting all capital expenditures of the Granby Ranch Metropolitan District during the 2015 budget year, there is hereby levied a tax of 0.00 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2014.
- Section 5. That for the purpose of meeting all payments for bonds and interest of the Granby Ranch Metropolitan District Bond during the 2015 budget year, there is hereby levied a tax of 55.362 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2014.
- Section 6. That any officer or the District Administrator is hereby authorized and directed to either immediately certify to the County Commissioners of Grand County, Colorado, the mill levies for the Granby Ranch Metropolitan District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Grand County, Colorado, the mill levies for the Granby Ranch 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 GRANBY RANCH 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 GRANBY RANCH METROPOLITAN DISTRICT, GRAND COUNTY, COLORADO, FOR THE 2015 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on October 22, 2014, 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 GRANBY RANCH METROPOLITAN DISTRICT, GRAND COUNTY, COLORADO:

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

Debt Service Fund:
Debt Service Expenditures \$15,128,328

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RESOLUTIONS OF GRANBY RANCH METROPOLITAN DISTRICT (CONTINUED)

**TO ADOPT 2015 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)**

The above resolutions to adopt the 2015 budget, set the mill levies and to appropriate sums of money were adopted this 22nd day of October, 2014.

Attest: PRESIDENT

Title: JH R



Accountants Compilation Letter

December 5, 2014

Board of Directors
Granby Ranch Metropolitan District
Granby, Colorado

We have compiled the accompanying balance sheet/statement of net position of Granby Ranch Metropolitan District as of September 30, 2014 and the related statement of revenues, expenditures and changes in fund balance with budgets for the nine month period then ended. We also compiled the accompanying budget and forecast of revenues, expenditures and changes in fund balance for the year ending December 31, 2014 and the adopted budget for calendar year 2015, in accordance with standards established by the American Institute of Certified Public Accountants.

We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

We serve in a dual role with the District, as a consulting financial manager and as an external accountant. Management (with our participation) is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements. We have prepared these financial statements in our capacity as a consulting financial manager for the District.

As an external accountant our responsibility includes conducting the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management (with our participation) has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

A compilation of a forecasted financial statement is limited to presenting in the form of a forecast, information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. We have not examined the accompanying forecast and, accordingly, do not express an opinion or any other form of assurance on the forecasted statement or assumptions. Furthermore, there will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected and those differences may be material. We have no responsibility to update this report for events or circumstances occurring after the date of this report.

The actual historical information for calendar year 2013 is presented for comparative purposes only. Such information is taken from the financial statements for the District which have been audited by Hiratsuka & Associates, L.L.P. and upon which they expressed an unqualified opinion in their report dated April 30, 2014

We are not independent from an accounting and auditing perspective with respect to Granby Ranch Metropolitan District because we perform certain accounting services that impair our independence.

Marchetti & Weaver, LLC

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

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
357 S. McCaslin Blvd., Suite 200
Louisville, CO 80027
(303) 376-6292

GRANBY RANCH METROPOLITAN DISTRICT
 STATEMENT OF NET POSITION
 September 30, 2014

Printed: 01/15/15

	DEBT SERVICE FUND	LONG TERM ASSETS & DEBT	TOTAL
Assets			
Cash - C-Safe Bank Account	124,033		124,033
Cash- UMB Princ & Int	262,273		262,273
Cash- UMB Surplus Fund	2,881,719		2,881,719
Cash-UMB Reserve Fund	1,234,794		1,234,794
Pooled Cash	-		-
Due From County Treasurer	-		-
Property Tax Receivable	5,161		5,161
Accrued Interest on Cash Investments	-		-
Due from SVMD	-		-
Due from HWMD	-		-
Capitalized Bond Issue Costs	-		-
Accum. Amort. on COI	-		-
Total Assets	4,507,979	-	4,507,979

Liabilities & Deferred Inflows			
Accounts Payable	-		-
Due to Headwaters	-		-
Due to GRMD2	-		-
Deferred Property Tax	5,161		5,161
2006 GO Bonds		13,925,000	13,925,000
2010 Sub Bonds		11,119,000	11,119,000
Accrued Interest Payable- 2006 Bonds		78,328	78,328
Accrued Interest Payable- 2010 Bonds		3,754,961	3,754,961
Capital Obligation Payable to HWMD		-	-
Service Obligation Payable to HWMD		-	-
Total Liabilities & Def Inflows	5,161	28,877,290	28,882,451

Net Position			
Net Posn - Capital/Service Obligations			-
Investment In 2006 Bonds		(13,925,000)	(13,925,000)
Investment In 2010 Sub Bonds		(11,119,000)	(11,119,000)
Inv In Accrued 2006 Bond Interest		(78,328)	(78,328)
Inv In Accrued 2010 Bond Interest		(3,754,961)	(3,754,961)
Restricted for Future Debt Service	4,502,818		4,502,818
Total Net Position	4,502,818	(28,877,290)	(24,374,471)
Total Liab, Def Inflows, & Net Pos	4,507,979	-	4,507,979

See Accompanying Accountant's Report.

GRANBY RANCH METROPOLITAN DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance
Actual, Budget and Forecast for the Periods Indicated

	Modified Accrual Basis					2015 Adopted Budget	Budget Comments
	2013 Audited Actual	2014 Adopted Budget	Variance Positive (Negative)	2014 Forecast	9 Months Ended 09/30/14 Actual		
Debt Service Fund							
AV of taxable property	12,413,040	10,186,010	-	10,186,010	-	-	Nov Final AV
AV of taxable ppty excluded in 2010	2,388,090	1,217,890	-	1,217,890	-	-	Nov Final AV
Total AV For Debt Service Mill Levy	14,801,130	11,403,900	-	11,403,900	-	-	
AV of non-taxabl ppty subject to PILOT	1,007,122	997,392	-	997,392	(10,497)	(10,497)	Based on 2014
IGA Services Mill Levy Rate	0.000	0.000	-	0.000	54,984	54,984	None available
Senior Bonds Mill Levy Rate	53.416	55.128	-	55.128	24,205	20,956	Nov Final Calc
Subordinate Bonds Mill Levy Rate	0.000	0.000	-	0.000	106,335	106,335	None available
TOTAL MILL LEVY	53.416	55.128	-	55.128	28,065	25,640	
Capital Improvement Fee- Amount	6,255	6,255	-	6,255	2,376	1,557	Budgeting None Conservatively
Capital Improvement Fee- Quantity RDUs	4	0	19	19	-	0	
Revenues:							
Property Taxes-IGA Services	-	-	-	-	-	-	0 mills available
Property Taxes - 2006 Bond Debt Svc	790,618	628,674	-	628,674	623,513	628,674	AV * Mills / 1,000
Property Taxes - Series 2010 Debt Svc	-	-	-	-	-	-	0 mills available
Property Tax Abatement, Including Interest	-	(135,000)	(65,000)	(200,000)	(10,497)	-	See Note Below
Payment in Lieu of Taxes	53,796	54,984	-	54,984	54,984	54,984	Amenities AV at Metro Mill Levy
Specific Ownership Taxes	36,523	31,434	-	31,434	24,205	20,956	5% of Property Taxes
Capital Facilities Fees	25,020	-	118,845	118,845	106,335	106,335	Budgeting \$0 Conservatively
SolVista Mill Levy Pledge	17,486	29,640	-	29,640	28,065	25,640	Amnt Available Per SVMMD budget
Interest Income	7,156	2,076	12	2,088	2,376	1,557	0.05% of est. cash balance
Bond Proceeds	-	-	-	-	-	-	2005 Bonds & Issuance costs
Other Revenues	0	0	0	0	0	0	
Total Revenues	930,599	611,808	53,857	665,665	828,982	731,811	
Expenditures:							
Payment of IGA Service Costs	-	-	-	-	-	-	No Ops levy
Principal - Series 2006 Bonds	185,000	180,000	-	180,000	-	-	2006 bond pmt amt
Interest - Series 2006 Bonds	952,425	939,938	-	939,938	469,969	469,969	2006 bond pmt amt
Principal - Series 2010 Bonds	-	-	-	-	-	-	No Funds Available
Interest - Series 2010 Bonds	2,300	2,500	-	2,500	1,300	1,400	No Funds Available
Paying Agent & Bank Fees	39,689	31,434	-	31,434	30,938	31,434	Based on Prior years
Treasurer's Fees - Debt Svc	-	-	-	-	-	-	5% of property taxes
Cost of Issuance	-	-	-	-	-	-	Underwriter, Tax Counsel, & Other
Redemption of Series 2006 Bonds	-	5,000	5,000	-	-	-	Pay off Remaining Balance
Contingency	(0)	-	-	-	0	(0)	
Other Expenditures	-	-	-	-	-	-	
Total Expenditures	1,179,414	1,158,871	5,000	1,153,871	502,206	502,802	
Revenue Over (Under) Expenditures	(248,815)	(547,063)	58,857	(488,206)	326,776	229,009	
Beginning Fund Balance	4,424,858	4,151,758	24,285	4,176,042	4,176,042	4,151,758	
Ending Fund Balance	4,176,042	3,604,694	83,142	3,687,836	4,502,818	4,380,766	
Components of Fund Balance:							
Bond & Surplus Fund	2,941,362	2,370,014	83,142	2,453,156	3,268,025	3,268,025	Pledged Revenues for Bond Pmt
Reserve Fund- 2006/2015 Bonds	1,234,680	1,234,680	-	1,234,680	1,234,794	1,234,794	Pledged for Life of Bonds
Total Fund Balance	4,176,042	3,604,694	83,142	3,687,836	4,502,818	4,502,818	
Assessed Valuation & Abatements Footnote:							
Multiple abatements, including interest owed thereon, are still in various stages of protest that may have a substantial impact on the finances of the District. The budgeted abatement amount shown above is a rough estimates only and may or may not include all amounts that are eventually abated.							

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Grand County, Colorado.

On behalf of the Granby Ranch Metropolitan District, the Board of Directors of the Granby Ranch Metropolitan District

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS

assessed valuation of: (Gross assessed valuation, Line 2 of the Certification of Valuation Form DLG 57) \$ 10,842,690

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area 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: (NET assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) \$ 10,842,690

Submitted: December 5, 2014 for budget/fiscal year 2015
(not later than Dec 15) (dd/mm/yyyy) (yyyy)

Table with columns: PURPOSE, LEVY², REVENUE². Rows include General Operating Expenses, (MINUS) Temporary General Property Tax Credit, SUBTOTAL FOR GENERAL OPERATING, General Obligation Bonds and Interest, Contractual Obligations Approved at Election, Capital Expenditures, Refunds/Abatements, Other (specify), and TOTAL.

Contact person: Eric Weaver Daytime phone: (970) 926-6060 x6

Signed: [Signature] Title: District Administrator

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) 866-2156.

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
GRANBY RANCH METROPOLITAN DISTRICT

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 revenue 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:

1. Purpose of Issue: To reimburse the Developer for the cost of constructing public improvements and to finance the cost of additional public improvements.
Series: Limited Tax General Obligation Series 2006
Date of Issue: July 5, 2006
Coupon rate:
Maturity Date: 12/1/2036
Levy: 0.000
Revenue: \$0.00

CONTRACTS:

4. Purpose of Contract: To finance the construction, operation, and maintenance of certain public improvements, services, and facilities.
Title: District Facilities Construction and Service Agreement
Date: June 1, 2006
Maturity Date: None stated
Levy: 0.000
Revenue: \$0.00

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 Grand County, Colorado.

On behalf of the Granby Ranch Metropolitan District Bond, the Board of Directors of the Granby Ranch Metropolitan District

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS

assessed valuation of: (Gross assessed valuation, Line 2 of the Certification of Valuation Form DLG 57) \$ 11,936,260

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area 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: (NET assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

\$ 11,936,260

Submitted: December 5, 2014 for budget/fiscal year 2015
(not later than Dec 15) (dd/mm/yyyy) (yyyy)

PURPOSE

LEVY²

REVENUE²

- 1. General Operating Expenses 0.000 mills \$ -
2. (MINUS) Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction (0.000) mills \$ -

SUBTOTAL FOR GENERAL OPERATING:

(0.000) mills \$ -

- 3. General Obligation Bonds and Interest [Special Districts must certify separately for each debt pursuant to 29-1-301(1.7),C.R.S.; see page 2 of this form.] 55.362 mills \$ 660,815.23
4. Contractual Obligations Approved at Election [Per 29-1-301(1.7) C.R.S.] 0.000 mills \$ -
5. Capital Expenditures [These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearing pursuant to 29-1-301(1.2)C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5)C.R.S. or for any taxing entity if approved at election.] 0.000 mills \$ -
6. Refunds/Abatements 0.000 mills \$ -
7. Other (specify): 0.000 mills \$ -
[These levies and revenues are for purposes not subject to 29-1-301 C.R.S. that were not reported above]

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

55.362 mills \$ 660,815.23

Contact person: Eric Weaver

Daytime phone: (970) 926-6060 x6

Signed:

[Signature]

Title: District Administrator

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) 866-2156.

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
GRANBY RANCH METROPOLITAN DISTRICT BOND

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 revenue 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:

1. Purpose of Issue: To reimburse the Developer for the cost of constructing public improvements and to finance the cost of additional public improvements.
- Series: Limited Tax General Obligation Series 2006
- Date of Issue: July 5, 2006
- Coupon rate:
- Maturity Date: 12/1/2036
- Levy: 55.362
- Revenue: \$660,815.23
1. Purpose of Issue: To reimburse the Developer for the cost of constructing public improvements and to finance the cost of additional public improvements.
- Series: Subordinate Limited Tax General Obligation Bond Series 2010
- Date of Issue: April 21, 2010
- Coupon rate:
- Maturity Date: 12/15/2049
- Levy: 0.000
- Revenue: \$0.00

CONTRACTS:

4. Purpose of Contract: To finance the construction, operation, and maintenance of certain public improvements, services, and facilities.
- Title: District Facilities Construction and Service Agreement
- Date: June 1, 2006
- Maturity Date: None stated
- Levy: 0.000
- Revenue: \$0.00

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