

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
VDW METROPOLITAN DISTRICT NO. 1
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2015

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
VDW)
METROPOLITAN)
DISTRICT NO. 1)

The Board of Directors of the VDW Metropolitan District NO. 1, Larimer County, Colorado, held a meeting at the office of McWhinney Real Estate Services, Inc., 2725 Rocky Mountain Avenue, Suite 200, Loveland, CO 80538 on October 31, 2014, at 10:00 A.M.

The following members of the Board of Directors were present:

- Kim Perry, President
- Jay Hardy, Vice President/Asst. Secretary
- Tom Hall, Secretary
- Josh Kane, Treasurer/ Asst. Secretary
- Julie L. Den Herder, Asst. Treasurer/Asst. Secretary

Also in attendance was: Alan Pogue, Icenogle, Seaver, Pogue; Kirsten Starman, Amanda Castle, Brendan Campbell, Kammy Tinney, and Jim Worley Pinnacle Consulting Group, Inc.

Mr. Worley stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2015 budget. Director Perry opened the public hearing on the District's proposed 2015 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Hardy introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE VDW METROPOLITAN DISTRICT NO. 1, LARIMER 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 VDW 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 on October 24, 2014, in The Loveland Reporter- Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on October 31, 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 so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF VDW METROPOLITAN DISTRICT NO. 1 OF LARIMER COUNTY, COLORADO:

Section 1. 2015 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 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 3. Adoption of Budget for 2015. 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 VDW Metropolitan District NO. 1 for calendar year 2014.

Section 4. 2015 Levy of General Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget for the General Fund from property taxes for operating expenses is \$0.00. That the 2014 valuation for assessment, as certified by the Larimer County Assessor, is \$10.

A. Levy for General Fund. 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 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within 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 to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Larimer County, Colorado, the 0.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of this page left intentionally blank]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.

On behalf of the VDW Metropolitan District No. 1,

(taxing entity)^A

the Board of Directors

(governing body)^B

of the VDW Metropolitan District No. 1

(local government)^C

Hereby officially certifies the following mills

to be levied against the taxing entity's GROSS \$ 10

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:

\$ 10

(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted:

12/11/2014

for budget/fiscal year

2015

(not later than Dec. 15)

(mm/dd/yyyy)

(yyyy)

PURPOSE (see end notes for definitions and examples)

LEVY²

REVENUE²

1. General Operating Expenses ^H	<u>0.000</u> mills	\$ <u>0.00</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u> </u> > mills	\$ < <u> </u> >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00
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]	0.000 mills	\$ 0.00

Contact person:

(print)

Brendan Campbell

Daytime

phone:

(970) 669-3611

Signed:



Title:

District Accountant

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

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.

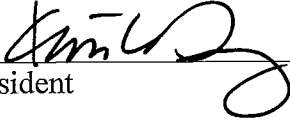
Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Hall, Secretary of the District, and made a part of the public records of VDW Metropolitan District NO. 1.

The foregoing resolution was seconded by Director Hall.

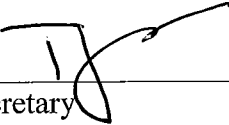
[Remainder of page intentionally left blank]

ADOPTED AND APPROVED this 31st day of October, 2014.



President

ATTEST:



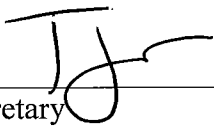
Secretary

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
VDW)
METROPOLITAN)
DISTRICT NO. 1)

I, Tom Hall, Secretary to the Board of Directors of the VDW Metropolitan District No. 1, Larimer County, Colorado, do hereby certify that the foregoing pages numbered 1 to 9, inclusive, constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held at the office of McWhinney, 2725 Rocky Mountain Avenue, Suite 200, Loveland, Colorado 80538 on October 31, 2014, at 10:00 A.M., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2015; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2015 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 31st day of October, 2014.

(S E A L)



Secretary



Accountant's Compilation Report

BOARD OF DIRECTORS
VDW METROPOLITAN DISTRICT NO.1

I have compiled the accompanying forecasted budget of revenue, expenditures and funds balances of VDW Metropolitan District No.1 for the year ending December 31, 2015, including the forecasted estimate of comparative information for the year ending December 31, 2014, in accordance with attestation standards established by the American Institute of Certified Public Accountants. A Compilation 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 audited or reviewed the forecast and, accordingly, do not express an opinion or any other form of assurance about whether the accompanying budget of revenues, expenditures, and fund balances or assumptions are in accordance with attestation standards generally accepted in the United States of America. 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. I have no responsibility to update this report for events and circumstances occurring after the date of this report.

Management is responsible for the preparation and fair presentation of the forecast in accordance with attestation standards generally accepted in the United States of America, and for designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the forecast.

The actual historical information for the year 2013 is presented for comparative purposes only.

Management has elected to omit the summary of significant accounting policies required by the guidelines for presentation of a forecast established by the American Institute of Certified Public Accountants. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the District's results of operations for the forecasted periods. Accordingly, this forecast is not designed for those who are not informed about such matters.

I am not independent with respect to the VDW Metropolitan District No.1 because I am responsible for the day to day accounting and financial management of the District.

A handwritten signature in black ink, appearing to read "B. Campbell", is written over a light blue horizontal line.

Brendan Campbell, CPA
January 7, 2015

VDW METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2014 BUDGET AS ADOPTED
WITH 2013 ACTUAL , 2014 ESTIMATED AND 2015 ADOPTED

1/7/15

Page 1

	ACTUAL 2013	ADOPTED BUDGET 2014	ESTIMATED 2014	ADOPTED BUDGET 2015
BEGINNING FUND BALANCE	\$ 124,225	\$ 210,035	\$ 213,041	\$ 268,071
REVENUE				
Service Fees - VDW 2	130,342	130,217	133,866	155,937
Service Fees - VDW 3	91,055	84,762	87,732	91,716
Investment & Other Income	761	500	50	500
Total revenue	222,158	215,480	221,648	248,153
Total funds available	346,383	425,515	434,688	516,224
EXPENDITURES				
Accounting & Financial Management	26,484	27,500	27,500	27,500
Audit	4,850	4,850	4,850	4,850
District Management	20,481	25,600	21,375	23,600
Election Costs	-	2,500	888	-
Engineering Expense, General	-	250	-	-
Insurance - Liability and E&O	6,955	7,200	7,351	7,719
Landscape, Grounds Maint, Repairs	47,863	63,800	57,404	71,900
Legal	11,474	12,000	12,000	12,000
Office/Other	2,049	2,250	2,250	2,250
Utilities	13,186	20,000	22,000	25,000
Contingency	-	20,000	-	10,000
Total expenditures	133,342	185,950	155,618	184,819
TRANSFERS OUT				
Capital Projects Fund	-	11,000	11,000	52,500
Debt Service Fund	-	-	-	-
Total transfers out	-	11,000	11,000	52,500
Total expenditures and transfers out requiring appropriation	133,342	196,950	166,618	237,319
ENDING FUND BALANCE	\$ 213,041	\$ 228,565	\$ 268,071	\$ 278,905
COMPONENTS OF ENDING FUND BALANCE				
EMERGENCY RESERVE	\$ 3,900	\$ 5,600	\$ 4,700	\$ 5,600
REPLACEMENT RESERVE	8,432	12,648	12,648	16,864
UNRESERVED	200,709	210,317	250,723	256,441
ENDING FUND BALANCE	213,041	228,565	268,071	278,905

VDW METROPOLITAN DISTRICT NO. 1
DEBT SERVICE FUND
2014 BUDGET AS ADOPTED
WITH 2013 ACTUAL , 2014 ESTIMATED AND 2015 ADOPTED

1/7/15

Page 2

	ACTUAL 2013	ADOPTED BUDGET 2014	ESTIMATED 2014	ADOPTED BUDGET 2015
BEGINNING FUND BALANCE	\$ 2,194	\$ 3,190	\$ 3,192	\$ 4,202
REVENUE				
Service Fees - VDW 2	176,732	193,576	193,576	207,490
Service Fees - VDW 3	177,939	186,229	186,229	175,117
Other income	2	20	5	20
Total revenue	354,673	379,825	379,810	382,627
Total funds available	356,867	383,015	383,002	386,829
EXPENDITURES				
Bond Interest	277,675	272,800	272,800	265,600
Bond Principal	75,000	105,000	105,000	115,000
Trustee and Paying Agent Fees	1,000	1,000	1,000	1,000
Contingency	-	1,000	-	1,000
Total expenditures	353,675	379,800	378,800	382,600
ENDING FUND BALANCE	\$ 3,192	\$ 3,215	\$ 4,202	\$ 4,229

VDW METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
2014 BUDGET AS ADOPTED
WITH 2013 ACTUAL , 2014 ESTIMATED AND 2015 ADOPTED

1/7/15

Page 3

	ACTUAL 2013	ADOPTED BUDGET 2014	ESTIMATED 2014	ADOPTED BUDGET 2015
BEGINNING FUND BALANCE	\$ 7,550	\$ -	\$ 6,166	\$ (0)
REVENUE				
Capital Advance	1,938,255	60,000	368,524	-
Proceeds from Capital Note	891,337	-	-	-
Total revenue	2,829,592	60,000	368,524	-
TRANSFERS IN				
General Fund	-	11,000	11,000	52,500
Total transfers in	-	11,000	11,000	52,500
Total funds available	2,837,142	71,000	385,689	52,500
EXPENDITURES				
General				
Legal	-	5,000	5,000	-
District Management	1,653	2,500	2,500	2,500
Engineering	3,523	3,500	3,500	-
Capital Outlay				
Mountain Lion Drive - Indirect	-	-	-	-
Mountain Lion Drive - Direct	-	-	-	-
Sculptor Dr Design	-	60,000	-	50,000
Parcel D				
Capital Improvements	1,557,871	-	103,209	-
Project Management	6,858	-	166	-
District Management	34,423	-	3,088	-
Parcel H				
Capital Improvements	1,185,527	-	258,296	-
Project Management	14,107	-	166	-
District Management	27,014	-	9,764	-
Total expenditures	2,830,976	71,000	385,690	52,500
TRANSFERS OUT				
General Fund	-	-	-	-
Total transfers out	-	-	-	-
Total expenditures and transfers out requiring appropriation	2,830,976	71,000	385,690	52,500
ENDING FUND BALANCE	\$ 6,166	\$ -	\$ (0)	\$ (0)

VDW METROPOLITAN DISTRICT NO. 1
2015 BUDGET MESSAGE

VDW Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established as the "Service District" as part of a "Multiple District Structure" for the mixed-use development known as "Van de Water" located in the City of Loveland, Colorado. Along with its companion Districts No.2, and No.3 ("Financing Districts"), this District was organized to provide construction, installation, financing and operation of public improvements, including streets, traffic safety controls, landscaping, water, sanitary sewer, storm drainage, television relay, transportation, and park and recreation facilities.

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

The 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.

In preparing the 2015 budget, the following goals are foremost for the District:

- To make the appropriate debt service payments, complete capital projects, and provide the level of services desired by the constituents of the District in the most economic manner possible.

Overview

Highlights of the 2015 budget include the following:

- In total the assessed valuation for the Financing Districts increased by \$656,100 resulting in an increase in General Fund revenues of \$32,677.
- In 2015, the District expects to complete the Sculptor Drive design at a budget of \$52,500.

General Fund

Revenue

As the Service District, the District does not assess a mill levy. Instead, revenue budgeted in the amount of \$248,153 consists mainly of Service Fees received by VDW Metropolitan District Nos. 2 and 3 through intergovernmental agreements. In total the assessed valuation for the Financing Districts increased by \$656,110 resulting in an increase in General Fund revenues of \$32,673 over 2014.

Expenses

General and administrative expenses are budgeted in the amount of \$184,819, a decrease of \$1,131 over the prior year budget. In 2015, the District anticipates additional costs associated with landscape repairs and maintenance of \$8,100 when the contractor will take over the maintenance of Parcel D & H. However, the District removed a \$10,000 of a \$20,000 contingency budgeted in prior years. Historically, the District has not used the contingency so it was reduced in the 2015 budget. Additional decreases in expenses associated with District Management, elections and general engineering provide for the total decrease in proposed budgeted expenditures.

Fund Balance/Reserves

The District has provided for an emergency reserve fund equal to at least 3% of the fiscal year spending for 2014, as defined under TABOR. The District also holds the reserve funds for VDW Metropolitan District No. 2 and No. 3.

The District has provided for a replacement reserve fund in the amount of \$16,864. The replacement reserve was established as a reserve for future capital spending. Amounts in this reserve may only be used for capital expenditures, unless otherwise determined by the board.

Debt Service Fund

Revenue

The District budgeted revenue in the amount of \$382,627 from Service Fees received by VDW Metropolitan District Nos. 2 and 3 through intergovernmental agreements. The revenue is equal to the amount of debt service expenditures required by the bond documents in 2015.

Expenses

Limited Property Tax Supported Revenue Bonds, Series 2007, were issued December 20, 2007, in the original amount of \$3,000,000. The bonds are term bonds due on December 1, 2032 with a mandatory redemption principal payment due annually. The bonds carry an interest rate of 6.5% and are payable semi-annually on June 1 and December 1.

Limited Property Tax Supported Revenue Bonds, Series 2011, were issued August 30, 2011, in the original amount of \$1,200,000. The bonds are term bonds due on December 1, 2032 with a mandatory redemption principal payment due annually. The bonds carry an interest rate of 8% and are payable semi-annually on June 1 and December 1.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction 127 - VAN DE WATER METROPOLITAN DISTRICT NO. 1
 IN LARIMER COUNTY, COLORADO ON November 25, 2014

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2014:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	10
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ✕	10
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	10
5. NEW CONSTRUCTION: ‡	0
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	0
7. ANNEXATIONS/INCLUSIONS:	0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ¶	0
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	\$0.00

✕ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colorado Constitution.

‡ New construction is defined as: Taxable real property structures and the personal property connected with the structure.

≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 and 52A.

¶ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATIONS ONLY

IN ACCORDANCE WITH ARTICLE X, SECTION 20, COLORADO CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2014:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	40
ADDITIONS TO TAXABLE REAL PROPERTY	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: **	0
3. ANNEXATIONS/INCLUSIONS:	0
4. INCREASED MINING PRODUCTION: §	0
5. PREVIOUSLY EXEMPT PROPERTY:	0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	0
9. DISCONNECTIONS/EXCLUSIONS:	0
10. PREVIOUSLY TAXABLE PROPERTY:	0

¶ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

** Construction is defined as newly constructed taxable real property structures.

§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1),C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS :

1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:	0
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NOTE: All levies must be Certified to the County Commissioners NO LATER THAN DECEMBER 15