

SUNDANCE HILLS METROPOLITAN DISTRICT,  
ARAPAHOE COUNTY, COLORADO

c/o Circuit Rider of Colorado, LLC

P. O. Box 4610

Parker, CO 80134

303-482-1002

F: 303-722-2768

**email: ccrideru@ccrider.us**

January 01, 2020

Mr. Scott Olene  
Division of Local Government  
1313 Sherman Street, Room 521  
Denver, CO 80203

Re: Sundance Hills Metropolitan District 2020 Budget

Dear Mr. Olene:

Enclosed is the 2020 Budget for the Sundance Hills Metropolitan District, submitted in accordance with §29-1-113(1), C.R.S. Also enclosed is a copy of the Certification of Tax Levies that was filed with Arapahoe County.

Please contact me if you have any questions at 303-482-1002.

Sincerely,

A handwritten signature in black ink, appearing to read "Sarah E.E. Shepherd". The signature is fluid and cursive, with the first name "Sarah" being the most prominent part.

Sarah E.E. Shepherd  
District Manager

Attachments  
2020 Budget Message and Budget  
Budget Resolution/Certification  
Certification for Tax Levies

# **SUNDANCE HILLS METROPOLITAN DISTRICT**

## **2020 BUDGET MESSAGE**

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### **District Services**

The Sundance Hills Metropolitan District was established to construct and maintain parks and recreation facilities, including parks, tennis and pool facilities.

The District derives its revenue primarily from user fees and general property taxes. The District has no employees and all operations and administrative functions are contracted.

### **Basis for Accounting**

The modified accrual method of accounting has been utilized in the preparation of the 2020 budget.

### **Budget Features**

#### **General Fund and Debt Service Fund**

General Fund expenditures for 2020 are budgeted at \$277,791. User fees of \$134,090 from pool and tennis patrons are budgeted.

Both the 3.604 general operating mill levy and 0.999 bond service mill levy have been filed in 2019 for collection in 2020. In 2016, the mill levy was de-bruced and exempted from the Gallagher amendment, but no additional mill levy was authorized.

#### **Capital Projects Fund**

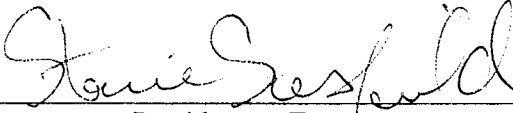
At this time, the District does contemplates \$70,000 of expenditures for capital improvements during the 2020 budget year, for resurfacing pools and pool pump room remodeling, safety surfacing, landscaping and irrigation remodels.

CERTIFICATION OF BUDGET

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for the Sundance Hills Metropolitan District, for the budget year ending December 31, 2020, as adopted November 12, 2019.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Sundance Hills Metropolitan District in Arapahoe County, Colorado, this 12<sup>th</sup> day of November, 2019.

By:   
President or Treasurer

(SEAL)

			VLOOKUP	VLOOKUP	
	2018 Budget	2018 Actuals	2019 Budget	2019 Actuals	2020 Budget
<b>Beginning Fund Balance</b>	<b>\$ 200,435.99</b>	<b>\$ 156,186.04</b>	<b>\$ 158,794.65</b>	<b>\$ 146,228.67</b>	<b>\$ 217,030.20</b>
<b>General Fund</b>					
<b>Revenues</b>					
305 · Resident - Family	\$ 45,500.00	\$ 45,987.24	\$ 49,300.00	\$ 46,920.00	\$ 44,200.00
310 · Resident - Individual	\$ 710.00	\$ 555.00	\$ 400.00	\$ 1,000.00	\$ 600.00
311 · Sr Resident - Family	\$ 4,085.00	\$ 4,300.00	\$ 4,275.00	\$ 4,725.00	\$ 4,500.00
312 · Sr Resident - Individual	\$ 825.00	\$ 825.00	\$ 875.00	\$ 700.00	\$ 700.00
315 · Non Resident - Family	\$ 74,100.00	\$ 86,640.80	\$ 78,000.00	\$ 86,697.50	\$ 78,000.00
320 · Non Resident - Individual	\$ 1,950.00	\$ 1,300.00	\$ 1,360.00	\$ 1,700.00	\$ 1,360.00
324 · Daily Use Fees	\$ -	\$ -	\$ 130.00	\$ 445.00	\$ 160.00
327 · Tennis Fees	\$ 1,300.00	\$ 1,405.00	\$ 1,300.00	\$ 1,867.68	\$ 1,300.00
335 · Rental Fees	\$ 3,000.00	\$ 4,035.00	\$ 7,570.00	\$ 3,175.00	\$ 3,000.00
336 · Pool Rental (Off Season)	\$ -	\$ 2,040.00	\$ -	\$ -	\$ -
337 · Membership Card Sales	\$ 375.00	\$ 380.00	\$ 375.00	\$ 330.00	\$ 300.00
339 · Cell Tower Income	\$ 9,000.00	\$ -	\$ 9,000.00	\$ -	\$ -
340 · Other Income	\$ 75.00	\$ 3,447.03	\$ 75.00	\$ 115.60	\$ 75.00
400 · CivicRec Payments	\$ -	\$ -	\$ -	\$ 0.01	\$ -
405 · Property Tax - General Fund	\$ 56,506.00	\$ 56,506.04	\$ 59,930.23	\$ 59,929.59	\$ 70,107.00
412 · Property Tax - Sr/Vet Expt (Gn)	\$ -	\$ -	\$ 2,602.77	\$ 2,602.77	\$ -
415 · Specific Ownership Tax	\$ 9,700.00	\$ 11,844.52	\$ 9,700.00	\$ 13,121.90	\$ 7,165.00
420 · Interest Income	\$ 10.00	\$ 19.93	\$ 10.00	\$ 32.49	\$ 20.00
425 · ColoTrust Interest	\$ 1,000.00	\$ 2,366.79	\$ 1,000.00	\$ 2,907.74	\$ 2,000.00
435 · Colorado CTF	\$ 3,500.00	\$ 4,956.36	\$ 3,500.00	\$ 5,745.26	\$ 3,500.00
<b>Total Revenues</b>	<b>\$ 211,636.00</b>	<b>\$ 226,608.71</b>	<b>\$ 229,403.00</b>	<b>\$ 232,015.54</b>	<b>\$ 216,987.00</b>
<b>Expense</b>					
601 · Pool Management (Contract)	\$ 77,000.00	\$ 77,000.00	\$ 85,000.00	\$ 85,000.00	\$ 97,000.00
602 · Pool RM&S	\$ 16,690.00	\$ 8,326.58	\$ 8,793.00	\$ 6,793.19	\$ 12,500.00
603 · Pool Chemicals	\$ 10,000.00	\$ 9,206.11	\$ 13,842.00	\$ 13,840.41	\$ 12,400.00
604 · Pool (Furniture)	\$ 8,000.00	\$ 6,829.26	\$ 8,000.00	\$ -	\$ 8,000.00
605 · District Management (Contract)	\$ 9,000.00	\$ 9,000.00	\$ 9,450.00	\$ 8,600.00	\$ 9,450.00
606 · District Management Expenses	\$ 998.15	\$ 691.80	\$ 1,080.00	\$ 959.60	\$ 1,080.00
607 · District Management Special Svc	\$ 2,545.00	\$ 3,075.60	\$ 4,000.00	\$ 3,930.98	\$ 4,000.00
610 · Facility RM&S	\$ 8,121.00	\$ 13,000.50	\$ 9,400.00	\$ 9,322.37	\$ 11,500.00
612 · Grounds Maint Contract	\$ 10,440.00	\$ 10,440.00	\$ 12,632.00	\$ 12,632.00	\$ 12,532.00
613 · Grounds Other RM&S	\$ 4,100.00	\$ 6,426.92	\$ 6,287.00	\$ 6,659.17	\$ 4,800.00
624 · Facility Improvements	\$ 5,000.00	\$ -	\$ 5,349.00	\$ 5,349.00	\$ 5,000.00
625 · Tennis RM&S	\$ 4,680.00	\$ 1,793.70	\$ 5,644.00	\$ 5,643.74	\$ 5,500.00
630 · Playground RM&S	\$ 500.00	\$ -	\$ 500.00	\$ -	\$ 500.00
633 · USTA Membership	\$ 65.00	\$ -	\$ 35.00	\$ 35.00	\$ 65.00
634 · Pool Team Subsidy	\$ 6,000.00	\$ 6,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
636 · Cable/HSP/Phone	\$ 3,000.00	\$ 2,931.81	\$ 2,500.00	\$ 2,305.39	\$ 3,000.00
637 · Security	\$ 324.00	\$ 408.00	\$ 336.00	\$ 336.00	\$ 336.00
650 · Water	\$ 12,000.00	\$ 10,695.79	\$ 13,000.00	\$ 12,065.73	\$ 13,000.00
652 · Sewer	\$ 820.00	\$ 1,230.00	\$ 820.00	\$ 820.00	\$ 820.00
654 · Gas	\$ 9,000.00	\$ 6,882.50	\$ 9,000.00	\$ 6,440.69	\$ 9,000.00
657 · Electricity	\$ 9,351.00	\$ 7,356.20	\$ 9,000.00	\$ 7,781.88	\$ 9,000.00
665 · Cell Tower	\$ -	\$ 8,081.21	\$ -	\$ 14,148.93	\$ -
669 · Reconciliation Discrepances	\$ -	\$ 69.26	\$ -	\$ -	\$ -
670 · Insurance	\$ 10,279.00	\$ 21,664.60	\$ 12,000.00	\$ 400.00	\$ 12,360.00
671 · Special District Association	\$ 470.85	\$ 470.85	\$ 600.00	\$ 501.73	\$ 618.00
672 · Legal Services	\$ 2,680.00	\$ 3,228.08	\$ 3,000.00	\$ 2,592.38	\$ 3,000.00
675 · Accounting Services	\$ 3,000.00	\$ 2,458.72	\$ 3,000.00	\$ 2,105.09	\$ 3,000.00
677 · Election Expense	\$ 5,000.00	\$ 1,061.88	\$ 25,000.00	\$ -	\$ 25,000.00
680 · Bank Charges	\$ 100.00	\$ 45.95	\$ 100.00	\$ -	\$ 100.00
681 · Credit Card Processing Fee	\$ 1,500.00	\$ 1,298.92	\$ 1,300.00	\$ 1,272.00	\$ 1,500.00
682 · Newsletter/Ads/Website	\$ 750.00	\$ 750.00	\$ 63.00	\$ 21.16	\$ 200.00
683 · Registration Trans Fees	\$ 4,857.00	\$ 4,192.78	\$ 4,300.00	\$ 4,271.25	\$ 4,500.00
684 · Postage/Supplies	\$ 300.00	\$ 120.00	\$ 300.00	\$ 134.00	\$ 300.00
690 · Payroll Taxes	\$ 780.00	\$ 183.14	\$ 780.00	\$ 550.88	\$ 780.00
715 · AC Collection Fees (Gen)	\$ 848.00	\$ 848.62	\$ 938.00	\$ 938.79	\$ 1,052.00
740 · Director's Fees	\$ 4,095.00	\$ 2,400.00	\$ 4,125.00	\$ 2,400.00	\$ 3,750.00

			VLOOKUP		
	2018 Budget	2018 Actuals	2019 Budget	2019 Actuals	2020 Budget
760 · CivicRec Processing Fees	\$ -	\$ -	\$ -	\$ -	\$ -
800 · CivicRec Refunds/Credits	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Expenses</b>	<b>\$ 232,294.00</b>	<b>\$ 228,168.78</b>	<b>\$ 265,174.00</b>	<b>\$ 222,851.36</b>	<b>\$ 280,643.00</b>
<b>Net Income (Loss) General Fund</b>	<b>\$ (20,658.00)</b>	<b>\$ (1,560.07)</b>	<b>\$ (35,771.00)</b>	<b>\$ 9,164.18</b>	<b>\$ (63,656.00)</b>
<b>Bond Service Fund</b>					
<b>Revenue</b>					
410 · Property Tax - Bond Service	\$ 106,483.00	\$ 106,483.29	\$ 102,144.08	\$ 102,143.27	\$ 19,452.00
411 · Property Tax - Sr/Vet Ex (Bnd)	\$ -	\$ -	\$ 4,435.92	\$ 4,435.92	\$ -
430 · Arapahoe County Interest	\$ 50.00	\$ 194.56	\$ 50.00	\$ 145.72	\$ -
<b>Total Revenue</b>	<b>\$ 106,533.00</b>	<b>\$ 106,677.85</b>	<b>\$ 106,630.00</b>	<b>\$ 106,724.91</b>	<b>\$ 19,452.00</b>
<b>Expense</b>					
705 · Bond Principal	\$ 75,000.00	\$ 75,000.00	\$ 35,000.00	\$ 35,000.00	\$ 35,000.00
710 · Bond Interest	\$ 12,718.00	\$ 12,280.50	\$ 8,338.00	\$ 8,337.50	\$ 6,325.00
712 · Bond Service Fees	\$ 600.00	\$ 150.00	\$ 300.00	\$ 150.00	\$ 300.00
720 · AC Collection Fees (Bond)	\$ 1,597.00	\$ 1,599.15	\$ 1,598.00	\$ 1,600.06	\$ 292.00
<b>Total Expense</b>	<b>\$ 89,915.00</b>	<b>\$ 89,029.65</b>	<b>\$ 45,236.00</b>	<b>\$ 45,087.56</b>	<b>\$ 41,917.00</b>
<b>Net Income (Loss) BSF</b>	<b>\$ 16,618.00</b>	<b>\$ 17,648.20</b>	<b>\$ 61,394.00</b>	<b>\$ 61,637.35</b>	<b>\$ (22,465.00)</b>
<b>Capital Project Fund Expense</b>					
820 · Pool/Facility Improvements	\$ 52,000.00	\$ 26,045.50	\$ 75,000.00	\$ -	\$ 50,000.00
822 · Landscape Improvements	\$ 5,000.00	\$ -	\$ 5,000.00	\$ -	\$ 5,000.00
870 · Capital/Contingencies Reserve	\$ 15,000.00	\$ -	\$ 15,000.00	\$ -	\$ 15,000.00
<b>Total</b>	<b>\$ 72,000.00</b>	<b>\$ 26,045.50</b>	<b>\$ 95,000.00</b>	<b>\$ -</b>	<b>\$ 70,000.00</b>
<b>Net Income (Loss) CPF</b>	<b>\$ (72,000.00)</b>	<b>\$ (26,045.50)</b>	<b>\$ (95,000.00)</b>	<b>\$ -</b>	<b>\$ (70,000.00)</b>
<b>Ending Fund Balance</b>	<b>\$ 124,395.99</b>	<b>\$ 146,228.67</b>	<b>\$ 89,417.65</b>	<b>\$ 217,030.20</b>	<b>\$ 60,909.20</b>
<b>Ending Fund Balance breakdown:</b>					
General Fund/Capital		\$ 110,360.67	\$ (7,844.35)	\$ 119,524.85	\$ (14,131.15)
Debt Service Fund		\$ 35,868.00	\$ 97,262.00	\$ 97,505.35	\$ 75,040.35
<b>Ending Fund Balance</b>		<b>\$ 146,228.67</b>	<b>\$ 89,417.65</b>	<b>\$ 217,030.20</b>	<b>\$ 60,909.20</b>

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE **SUNDANCE HILLS METROPOLITAN DISTRICT** TO ADOPT THE **2020 BUDGET**; SET THE MILL LEVIES; AND APPROPRIATE SUMS OF MONEY

ADOPT BUDGET

WHEREAS, the Board of Directors of the Sundance Hills Metropolitan District has appointed a budget committee to prepare and submit a proposed 2020 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted a proposed budget to this Board on or before October 15, 2019, 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 November 12, 2019, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget had been prepared to comply with all terms, limitations and exemption, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“TABOR”) and other laws or obligations which are applicable to or binding upon the District; 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 the Sundance Hills Metropolitan District:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$ 280,643
Debt (Bond) Service Fund:	\$ 41,917
Capital Projects Fund:	\$ 70,000;

2. That estimated revenues for each fund are as follows:

<u>General Fund:</u>	
From unappropriated surpluses	\$ 216,471
From sources other than general property tax	\$ 146,880
From the property tax levy	\$ 70,107
<b>Total General Fund</b>	<b>\$ 363,351,</b>

Debt (Bond) Service Fund:

From unappropriated surpluses	\$ 0
From sources other than general property tax	\$ 0
From the property tax levy	\$ 19,452
<b>Total Debt Service Fund</b>	<b>\$ 19,452,</b>

Capital Projects Fund:

From unappropriated surpluses	\$ 70,000
From sources other than general property tax	\$ 0
From the property tax levy	\$ 0
<b>Total Capital Projects Fund</b>	<b>\$ 70,000;</b>

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of the Sundance Hills Metropolitan District for the 2020 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

SET MILL LEVIES

WHEREAS, the amount of money necessary to balance the budget for general operating expenses is \$70,107, and for debt service expenses is \$19,452; and

WHEREAS, the 2019 valuation for assessment of the District, as certified by the Arapahoe County Assessor, is \$19,452,319 for general operating expenses, and is \$19,452,319 for debt service expenses.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Sundance Hills Metropolitan District:

1. That for the purposes of meeting all general operating expenses of the District during the 2020 budget year, there is hereby levied a tax of 3.604 mills upon each dollar of the total valuation for assessment of all taxable property within the District, to raise \$70,107 in revenue; and for the purpose of meeting all general operating expenses of the District during the 2020 budget year, there is hereby levied a tax of 1.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District, to raise \$19,452 in revenue; and

2. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the Board of County Commissioners of Arapahoe County, Colorado, the mill levies for the District as herein above determined and set.

APPROPRIATE SUMS OF MONEY

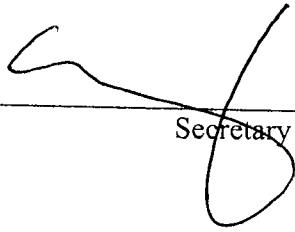
WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of the District,

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Sundance Hills Metropolitan District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

General Fund	\$ 280,643
Debt (Bond) Service Fund	\$ 41,917
Capital Projects Fund	\$ 70,000.

ADOPTED this 12<sup>th</sup> day of November, 2019.

(SEAL)



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Secretary



## RECORD OF PROCEEDINGS

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### MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF SUNDANCE HILLS METROPOLITAN DISTRICT HELD November 12, 2019

A regular meeting of the Board of Directors of the Sundance Hills Metropolitan District was held on November 12, 2019, in the Sailfish Room at the District's Clubhouse, 5626 South Galena Street, Greenwood Village, Colorado.

#### Attendance

##### Directors:

Erin Kindy  
Stacie Sarsfield  
Amy Fehr

##### Also in attendance were:

Marcella Murphey and Beth Ficken, Swim Team Representatives  
Reg Craigo, JBK Landscape  
Scott Fong, Fong Tennis  
Lindsey Reese, Circuit Rider of Colorado  
Sarah Shepherd, Circuit Rider of Colorado  
Bailey Foley, District Resident

#### Call to Order/Agenda/Conflicts of interest

Director Sarsfield called the meeting to order at 7:05 pm and declared a quorum.

The Agenda was approved by acclamation acknowledging that items may be taken out of order.

#### Public Input:

##### Swim team parent reps

Ms. Murphey presented the preliminary dates for the swim team. The team is getting close to confirming insurance. A consultant will be hired to ensure things are setting up correctly. MPM has still needs to return the amount to the swim team. Next year it was discussed that Director Fehr will pay the swim team directly. The Board reviewed the preliminary dates for swim team. The Board reviewed the donation request.

##### Tennis update:

Mr. Fong presented the year with tennis lessons. There were a lot of kids involved in classes this year. The schedules will stay the same. The proposal was reviewed with the Board. Junior Team Tennis classes were increased slightly for the season.

#### Board Member & Manager Items:

##### Review annual meeting dates for 2020

The Board reviewed the 2020 meeting schedule. The only date that was

changed to move the March meeting to the 2<sup>nd</sup> Wednesday to accommodate the HOA regular community meeting.

Jeff Erb is willing to help with leading the stakeholder meetings. Director Kindy will be the main point of contact from the Board.

HOA and District website

Ms. Shepherd and Ms. Reese met with Donna from the HOA to review the website. It was discussed to give a prompt as people sign up for pool registration to have people opt-in to providing their email address to the HOA for event updates. It was suggested that the HOA continue to use Association Voice for the year and start migrating some information to a new website in 2020.

**Pool Manager's Report:**

Pool manager report:

Mr. Mundy was not present at the meeting. The Board reviewed the MPM contract for the 2020 season. The contract will be increased due to State minimum wage laws and the longer pool season.

The Board reviewed the party reservation information that was discussed with JC Chambers. The Board would like to move forward with setting up the amounts and process listed from that call. Civic Rec is continuing to be setup for the 2020 season.

Concession contract

The Board reviewed the hot dog stand agreement for the season. The Board would like to move forward with providing this food option.

**Buildings & Grounds:**

Landscape Report:

Reg Craigo introduced himself to the Board as the new main point of contact. Mr. Craigo presented the 2020 contract with the Board.

Parking lot light

The Board reviewed the estimate for replacing the parking lot light that has been out. They would like to proceed with fixing the light. The signage for overnight parking has been ordered and will be installed in the next couple of weeks.

**Legal Items:**

None to discuss.

**Financial Matters:**

**Upon motion by Director [Sarsfield] and seconded by Director [Kindy], the Board approved 3-0 the [November Financials.**

Director Fehr reviewed the October financials with the Board.

**Minutes:**

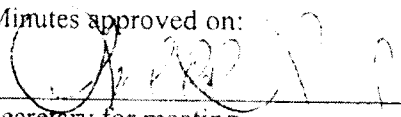
Upon a motion by Director Kindy and seconded by Director Fehr, the Board voted 3-0 to approve the October meeting minutes, as corrected.

**Adjournment:**

Meeting adjourned at 8:48 pm.

The next meeting will be a Regular Meeting, held on January 14, 2019 at 7 P.M. in the Sailfish Room at the Director's Clubhouse, 5626 S. Galena Street, Greenwood Village. Public comment is welcome.

Minutes approved on:

  
\_\_\_\_\_  
Secretary for meeting



**MINUTES OF THE PUBLIC HEARING  
OF THE BOARD OF DIRECTORS OF THE  
SUNDANCE HILLS METROPOLITAN DISTRICT  
HELD TO CONSIDER THE ADOPTION OF THE 2016 BUDGET  
ON NOVEMBER 12, 2019**

A regular meeting of the Board of Directors of the Sundance Hills Metropolitan District was held on November 12, 2019, to consider the adoption of the 2019 Budget, in the Sailfish Room at the District's Clubhouse, 5626 South Galena Street, Greenwood Village, Colorado.

**Attendance**

**Directors:**

Erin Kindy  
Stacie Sarsfield  
Amy Fehr

**Also in attendance were:**

Lindsey Reese, Circuit Rider of Colorado  
Sarah Shepherd, Circuit Rider of Colorado  
Bailey Foley, District Resident

**Call to  
Order/Agenda/Conflicts  
of interest**

The public hearing on the budget was called to order at 8:37 p.m. by Director Sarsfield. Being that there were no public comment for the hearing, Director Sarsfield closed the meeting at 8:37 p.m.

**Public Input:**

The agenda was approved by acclamation.  
None.

**Board Discussion:**

The Board reviewed the 2020 budget as presented by Director Fehr.

Non-resident fees we are not changing from last year. The pool management contract has been updated. The swim team subsidy was discussed approved to remain at \$5,000.

No other adjustments were needed to be made.

Capital projects has been allocated \$50,000. If a financing mechanism isn't approved in 2020, the pool pump room will not be remodeled because funds won't be sufficient to perform the remodel.

Ms. Schilling will be able to verify the mill levy based on the final assessed valuation for the 2020 budget and mill levy filing deadlines. Ms. Schilling prepared a memo regarding the bond schedule and pay-off dates.

The Board reviewed the contract renewals for 2020.

Adoption of the 2019  
Budget:

The draft 2020 budget, was properly noticed in the Villager Legals and was circulated to the Board on November 12, 2019.

A motion was made by Director Sarsfield, with a second by Director Fehr to: 1. Adopt the 2020 Budget; 2. Appropriate the full amount of budgeted expenditures in the adopted 2020 Budget, and approve the 2020 contracts for pool, management, accounting, landscape, and tennis with Scott Fong and; 3. Approve pool fees 4. Approve and set the mill levy to fund those expenditures, contingent upon the final certification of valuation, with expenditure amounts of: \$280,643 in general fund, \$41,917 for debt service fund, and \$70,000 in capital projects fund. Upon a vote, the motion was approved 3-0, unanimously.

A handwritten signature in black ink, appearing to read "Brad E. Sarsfield". The signature is written in a cursive style with some loops and flourishes.

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

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

On behalf of the Sundance Hills Metropolitan District

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

the Board of Directors

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

of the Sundance Hills Metropolitan District

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


Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 19,452,319 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 19,452,319 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

Submitted: 12/11/2019 for budget/fiscal year 2020  
 (no later than Dec 15) (mm/dd/yyyy) (YYYY)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>3.604</u> mills	\$ <u>70,106</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>3.604</b> mills	<b>\$ 70,106</b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>1.000</u> mills	\$ <u>19,452</u>
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>4.604</b> mills	<b>\$ 89,558</b>

Contact person: (print) Dawn A. Schilling Daytime phone: (720) 348-1086

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 321, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.  
<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

**CERTIFICATION OF TAX LEVIES, continued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 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<sup>J</sup>:**

1.	Purpose of Issue:	Capital projects and capital maintenance
	Series:	General Obligation Bonds, Series 2006
	Date of Issue:	2006
	Coupon Rate:	5.75%
	Maturity Date:	December 15, 2022
	Levy:	1.000
	Revenue:	\$19,452
2.	Purpose of Issue:	_____
	Series:	_____
	Date of Issue:	_____
	Coupon Rate:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

**CONTRACTS<sup>K</sup>:**

3.	Purpose of Contract:	_____
	Title:	_____
	Date:	_____
	Principal Amount:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____
4.	Purpose of Contract:	_____
	Title:	_____
	Date:	_____
	Principal Amount:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

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