

RUEDI SHORES METROPOLITAN DISTRICT

January 2, 2018

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

RE: Ruedi Shores Metropolitan District LG ID# 66051

Attached is the 2018 Budget for the Ruedi Shores Metropolitan District in Eagle County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 14, 2017. 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 Eagle County is 29.000 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 82.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 13.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$1,983,530, the total property tax revenue is \$194,385.94. A copy of the certification of mill levies sent to the County Commissioners for Eagle 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 Eagle County, Colorado.

Sincerely,



Eric Weaver
District Administrator

Enclosure(s)

Administrative & Financial Management Provided By Marchetti & Weaver, LLC

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

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

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245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

RUEDI SHORES METROPOLITAN DISTRICT

2018 BUDGET MESSAGE

Ruedi Shores 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 provide for the overhaul, upgrade, financing, and operations of the public water supply system serving the Ruedi Shores community.

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.

2018 BUDGET STRATEGY

The District's strategy in preparing the 2018 budget is to strive to provide the scope of services desired by the property owners and residents of the District in the most economic manner possible. The primary service to be provided/delivered to the District's constituents during the budget year is the operations of the constructed potable water supply system which will primarily be funded through water fees charged to the users of the system. The District will continue to levy both an operations and debt service mill levy to cover both general operations of the District and debt service on the bonds issued to construct the system.

RESOLUTIONS OF RUEDI SHORES METROPOLITAN DISTRICT

TO ADOPT 2018 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE RUEDI SHORES METROPOLITAN DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2018 AND ENDING ON THE LAST DAY OF DECEMBER 2018.

WHEREAS, the Board of Directors of the Ruedi Shores Metropolitan District has appointed a budget committee to prepare and submit a proposed 2018 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 November 14, 2017 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 Ruedi Shores Metropolitan District, Eagle County, Colorado:

- Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Ruedi Shores 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 or accountant and made a part of the public records of the District.

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RESOLUTIONS OF RUEDI SHORES METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2017, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE RUEDI SHORES METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2018 BUDGET YEAR.

WHEREAS, the Board of Directors of the Ruedi Shores Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on November 14, 2017 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expense purposes from property tax revenue is \$57,522.37 and;

WHEREAS, the Ruedi Shores Metropolitan District finds that it shall temporarily lower the general operating mill levy to render a refund for \$25,785.89, 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 amount of money necessary to balance the budget for voter approved bonds and interest is \$162,649.46, and;

WHEREAS, the 2017 valuation for assessment for the Ruedi Shores Metropolitan District, as certified by the County Assessor is \$1,983,530.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the RUEDI SHORES METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO:

Section 1. That for the purposes of meeting all general operating expenses of the Ruedi Shores Metropolitan District during the 2018 budget year, there is hereby levied a tax of 29.00 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2017.

Section 2. That for the purposes of rendering a refund to its constituents during budget year 2018 there is hereby levied a temporary tax credit/mill levy reduction of 13.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2017.

Section 3. That for the purpose of meeting all capital expenditures of the Ruedi Shores Metropolitan District during the 2018 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 2017.

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RESOLUTIONS OF RUEDI SHORES METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES (CONTINUED)

- Section 4. That for the purpose of meeting all payments for bonds and interest of the Ruedi Shores Metropolitan District during the 2018 budget year, there is hereby levied a tax of 82.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2017.
- Section 5. That any officer or the District Administrator or accountant is hereby authorized and directed to either immediately certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Ruedi Shores Metropolitan District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Ruedi Shores 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 RUEDI SHORES 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 RUEDI SHORES METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2018 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 14, 2017, 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 RUEDI SHORES METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO:

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

GENERAL FUND:

Current General Operating Expenditures	\$	36,424
Current Water Operating Expenditures		<u>36,500</u>
TOTAL GENERAL FUND	\$	<u><u>72,924</u></u>

DEBT SERVICE FUND:

Debt Service Expenditures	\$	<u><u>177,630</u></u>
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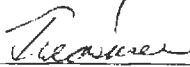
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RESOLUTIONS OF RUEDI SHORES METROPOLITAN DISTRICT (CONTINUED)

**TO ADOPT 2018 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY**

The above resolutions to adopt the 2018 budget, set the mill levies and to appropriate sums of money were adopted this 14th day of November, 2017.

Attest:  _____

Title:  _____

RUEDI SHORES METROPOLITAN DISTRICT
STATEMENT OF NET POSITION
As of October 31, 2017

ASSETS	Fixed Assets &			Total
	General Fund	Debt Service Fund	Long-Term Debt	
Cash				
Operating Account	202,396			202,396
CSBT CD Account Matures 11/30/17 - 0.8%	120,000			120,000
Bond Payment Fund		5,009		5,009
Bond Payment CD Matures 9/27/2018 - 0.8%		72,842		72,842
Debt Reserve CD Matures 9/27/2018 - 0.8%		181,853		181,853
Pooled Cash	(108,661)	108,661		-
Total Cash in Bank	213,735	368,365	-	582,100
Accounts Receivable & Other Current Assets				
Accounts Receivable - Customers	10,241			10,241
Accounts Receivable - HOA	-			-
Due From County Treasurer	-	-		-
Property Taxes Receivable	0	0		1
Prepaid Expenses	-			-
Total A/R & Other Current Assets	10,242	0	-	10,242
Fixed Assets:				
Water System			1,802,732	1,802,732
Accumulated Depreciation			(447,326)	(447,326)
Total Property & Equipment	-	-	1,355,406	1,355,406
TOTAL ASSETS	223,977	368,365	1,355,406	1,947,748
LIAB, DEF INFLOWS, & NET POSITION				
Liabilities & Deferred Inflows:				
Accounts Payable	3,392			3,392
Directors Fees Payable	-			-
PR Tax Liabilities- FICA	92			92
Deferred Property Taxes	0	0		1
Bonds Payable			1,594,000	1,594,000
Total Liabilities	3,484	0	1,594,000	1,597,485
Net Position				
Investment in Fixed Assets			1,355,406	1,355,406
Amt To Be Provided For Debt			(1,594,000)	(1,594,000)
Restricted For Debt Service		368,365		368,365
Restricted For Emergencies	2,654			2,654
Assigned For Capital Replacements	150,000			150,000
Unassigned	67,839			67,839
Total Net Position	220,492	368,365	(238,594)	350,263
Total Liab, Def. Inflows, & Net Pos	223,977	368,365	1,355,406	1,947,748
	=	=	=	=

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

**RUEDI SHORES METRO DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED**

MODIFIED ACCRUAL BASIS

COMBINED FUND STATEMENTS	2016 Unaudited Actual	2017 Adopted Budget	Variance Favorable (Unfavor)	2017 Forecast	10 Month Ended 10/31/17 Actual	10 Month Ended 10/31/17 Budget	Variance Favorable (Unfavor)	2018 Adopted Budget	BUDGET ASSUMPTIONS
ASSESSED VALUE									
Assessed Value	1,924,390	1,924,340		1,924,340				1,983,530	November Final Valuation 3% Percentage Increase in Valuation
MILL LEVIES									
Operating Mill Levy, Net of Temporary Reduction	15.000	15.000		15.000				16.000	
Debt Service Mill Levy	83.500	83.500		83.500				82.000	
Total Mill Levy	98.500	98.500		98.500				98.000	
REVENUES									
Property Taxes - General Operations	28,866	28,865	-	28,865	28,865	28,865	(0)	31,736	Per mills above
Property Taxes - Debt Service	160,686	160,682	-	160,682	160,682	160,682	(0)	162,649	Per mills above
Specific Ownership (Automobile) Taxes	8,978	8,530	-	8,530	7,205	6,397	808	8,747	4.5% of property taxes
Water Fees	33,805	32,300	(170)	32,130	24,180	24,350	(170)	32,300	Same rates as 2017
Availability of Service Fees	6,900	6,900	(300)	6,600	5,025	5,175	(150)	6,600	Same rates as 2017
RSHA HOA Contribution	-	-	-	-	-	-	-	-	
Tap Fees	-	-	5,000	5,000	5,000	-	5,000	-	
Statement Prep Fees	300	200	50	250	250	167	83	200	\$50 Per Closing
Interest Income & Late Fees & Fines	2,362	1,228	562	1,790	1,585	1,134	451	1,636	0.3% of fund balances
Bond Proceeds	-	-	-	-	-	-	-	-	
TOTAL REVENUES	241,897	238,705	5,142	243,847	232,792	226,770	6,022	243,869	
EXPENDITURES									
General And Admin	30,206	32,915	3,826	29,089	22,475	28,476	6,001	36,424	See Detail
Water Operations	23,664	34,400	(24,970)	59,370	55,463	29,188	(26,275)	36,500	See Detail
Debt Service	176,214	176,339	500	175,839	44,842	45,247	405	177,630	See Detail
Capital	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	230,085	243,654	(20,644)	264,298	122,780	102,910	(19,869)	250,554	
CHANGE IN FUND BALANCE	11,812	(4,949)	(15,502)	(20,451)	110,012	123,860	(13,848)	(6,685)	
Fund Balance-Beginning of Year	467,033	476,870	1,975	478,845	478,845	476,870	1,975	458,394	
Fund Balance-End of Year	478,845	471,921	(13,527)	458,394	588,857	600,730	(11,873)	451,709	
	=	=	=	=	=	=	=	=	
Components of Fund Balance:									
Reservrd For Emercencies (TABOR)	1,595	2,019	634	2,654	2,654	2,019	634	2,188	3% of General Fund Expenditures
Reserved For Capitalized Interest	-	-	-	-	-	-	-	-	
Reserved For Bond Reserve	172,317	172,317	-	172,317	172,317	172,317	-	172,317	Required by Documents
Reserved For Construction	-	-	-	-	-	-	-	-	
Reserved For Future Debt Service	68,140	66,267	1,647	67,914	196,048	193,790	2,258	67,914	Per Debt Service Fund
Capital Repairs & Replacement Reserve	165,000	165,000	(15,000)	150,000	150,000	165,000	(15,000)	150,000	Adequately funded
Unreserved	71,793	66,317	(808)	65,509	67,839	67,604	234	59,291	Unused Contingency will add
TOTAL FUND BALANCE	478,845	471,921	(13,527)	458,394	588,857	600,730	(11,873)	451,709	
	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

**RUEDI SHORES METRO DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED**

MODIFIED ACCRUAL BASIS

GENERAL FUND	2016 Unaudited Actual	2017 Adopted Budget	Variance Favorable (Unfavor)	2017 Forecast	10 Month Ended 10/31/2017 Actual	10 Month Ended 10/31/2017 Budget	Variance Favorable (Unfavor)	2018 Adopted Budget	BUDGET ASSUMPTIONS
Assessed Value	1,924,390	1,924,340		1,924,340				1,983,530	November Final Valuation
Operating Mill Levy	29.000	29.000		29.000				29.000	
Less Temporary Mill Levy Credit	(14.000)	(14.000)		(14.000)				(13.000)	
Net Mill Levy	15.000	15.000		15.000				16.000	
REVENUES									
Property Taxes - General Operations	28,866	28,865	-	28,865	28,865	28,865	(0)	31,736	Based on Above
Specific Ownership (Automobile) Taxes	1,367	1,299	-	1,299	1,097	974	123	1,428	4.5% of property taxes
Water User Fees- Base Rate	31,800	31,800	-	31,800	23,850	23,850	-	31,800	53 new users @ \$150/qtr
Water User Fees Tier 1 & 2	2,005	500	(170)	330	330	500	(170)	500	Based on 2017 Forecast
Tap Fees	-	0	5,000	5,000	5,000	-	5,000	-	Assumed no new homes
Late Fees	303	400	200	600	578	333	244	500	Based on 2017 Forecast
Lien Filing Fees & NSF Fees	50	0	-	0	-	-	-	-	Assume no new delinquencies
Title Request Fees	300	200	50	250	250	167	83	200	4 at \$50
Interest Income	46	40	50	90	72	50	22	75	Based on 2017 Forecast
TOTAL REVENUES	64,737	63,104	5,130	68,234	60,042	54,739	5,303	66,240	
EXPENDITURES									
GENERAL AND ADMIN									
Accounting & Administration	20,988	20,500	-	20,500	15,431	17,500	2,069	21,000	Based on 2017
Audit	-	0	-	0	-	-	-	-	Eligible for Exemption
Directors Fees	900	1,600	400	1,200	600	1,200	600	1,600	Based on 4 meetings
Payroll Taxes	69	122	31	92	46	92	46	122	FICA & Medicare
Election	1,235	0	-	0	-	-	-	2,000	Only in even years
Insurance & SDA Dues	3,835	4,027	(104)	4,131	4,131	4,027	(104)	4,350	Removed agency fee
Legal	636	2,000	1,500	500	38	1,667	1,629	2,000	Based on 2017 Budget
Publications & Misc	-	50	-	50	-	-	-	50	Budget notices
Office Overhead	1,676	1,250	(500)	1,750	1,361	1,042	(320)	1,850	Based on 2017 Forecast
Treasurer's fees	867	866	-	866	868	866	(2)	952	3% of property tax
Contingency	-	2,500	2,500	0	-	2,083	2,083	2,500	Rolls to reserves if not needed
TOTAL GENERAL AND ADMIN	30,206	32,915	3,826	29,089	22,475	28,476	6,001	36,424	
WATER OPERATIONS									
Electricity	1,946	2,250	150	2,100	1,791	2,000	209	2,250	Based on 2017 Forecast
Phone/Telemetry/Utilities	740	725	-	725	588	604	16	725	Based on 2017 Forecast
Repairs & Maintenance	6,289	6,000	(35,000)	41,000	40,069	5,000	(35,069)	8,000	Based on Historical Needs
Operations Contract- Zancanella	4,800	4,800	(88)	4,888	4,088	4,000	(88)	4,800	Based on 2017 Forecast
Water Contract Fees- Basalt WCSD	2,276	2,300	(32)	2,332	2,332	2,300	(32)	2,400	Based on 2017 Forecast
Water Program Fees - CDPHE	75	75	-	75	75	75	-	75	Based on 2017 Forecast
Legal	-	0	-	0	-	-	-	-	Included in regular legal
Meter Reading & System Ops	6,000	6,000	-	6,000	5,000	5,000	-	6,000	\$500 Per Month
Engineering	-	500	-	500	179	417	237	500	Minor Needs
System Supplies & Misc	1,539	1,750	-	1,750	1,340	1,458	118	1,750	Based on 2017 Forecast
Replacement Reserve Study	-	0	-	0	-	-	-	-	One-time cost
Bad Debt Expense	-	0	-	0	-	-	-	-	Just delayed receipts
Contingency	-	10,000	10,000	0	-	8,333	8,333	10,000	Rolls to reserves if not needed
TOTAL WATER OPERATIONS	23,664	34,400	(24,970)	59,370	55,463	29,188	(26,275)	36,500	
TOTAL OPERATING EXPENDITURES	53,871	67,315	(21,144)	88,459	77,938	57,664	(20,274)	72,924	
Change In Fund Balance	10,866	(4,211)	(16,014)	(20,225)	(17,896)	(2,924)	(14,971)	(6,684)	Positive w/out contingency
Fund Balance- Beginning	227,521	237,548	840	238,388	238,388	237,548	840	218,163	
Fund Balance- Ending	238,388	233,337	(15,174)	218,163	220,492	234,624	(14,131)	211,479	

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

**RUEDI SHORES METRO DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED**

MODIFIED ACCRUAL BASIS

	2016 Unaudited Actual	2017 Adopted Budget	Variance Favorable (Unfavor)	2017 Forecast	10 Month Ended 10/31/2017 Actual	10 Month Ended 10/31/2017 Budget	Variance Favorable (Unfavor)	2018 Adopted Budget	<u>BUDGET ASSUMPTIONS</u>
DEBT SERVICE FUND									
ASSESSED VALUE									
Assessed Value	1,924,390	1,924,340		1,924,340				1,983,530	November Final Valuation
Debt Service Mill Levy	83,500	83,500		83,500				82,000	
REVENUES									
Property Taxes - Debt Service	160,686	160,682	-	160,682	160,682	160,682	(0)	162,649	Assessed Value * Mill Levy
Specific Ownership (Automobile) Taxes	7,611	7,231	-	7,231	6,108	5,423	685	7,319	4.5% of property taxes
Availability of Service Fees	6,900	6,900	(300)	6,600	5,025	5,175	(150)	6,600	22 lots @\$75 Per Qtr
Late Fees	187	70	30	100	82	53	30	100	Based on Prior Years
Interest Income	1,776	718	282	1,000	853	698	155	961	0.4% of Fund Balance
Transfer of Bond Proceeds From Cap Fund			-				-		
Transfer of Excess Funds From Cap Fund	-		-				-		
TOTAL REVENUES	177,160	175,601	12	175,613	172,750	172,031	719	177,630	
EXPENDITURES									
DEBT SERVICE									
Principal	87,000	91,000	-	91,000	-	-	-	96,000	Per Amort Schedule Below
Additional Principal Without Prepayment Fee		-	-	-			-	-	
Additional Principal Subject To Prepayment Fee		-	-	-			-	-	
Interest	84,386	80,019	-	80,019	40,009	40,009	-	75,451	Per Amort Schedule Below
Paying Agent Fees	-	-	-	-	-	-	-	-	
Treasurers Fees	4,828	4,820	-	4,820	4,832	4,820	(12)	4,879	3% of Property Taxes
Contingency	-	500	500	-	-	417	417	1,300	To avoid budget amendment
TOTAL DEBT SVC EXPENDITURES	176,214	176,339	500	175,839	44,842	45,247	405	177,630	
Change in Fund Balance	945	(738)	512	(226)	127,908	126,784	1,124	(0)	
Fund Balance- Beginning	239,512	239,322	1,135	240,457	240,457	239,322	1,135	240,231	
Fund Balance- Ending	240,457	238,584	1,647	240,231	368,365	366,106	2,258	240,230	
Components of Fund Balance:									
Reserved For Capitalized Interest		-	-	-	-	-	-	-	
Reserved For Bond Reserve	172,317	172,317	-	172,317	172,317	172,317	-	172,317	Required Per Bond Docs
Reserved For Future Debt Service	68,140	66,267	1,647	67,914	196,048	193,790	2,258	67,914	Roughly 1/3 Yr of Expenses
Total Fund Balance- Debt Service Fund	240,457	238,584	1,647	240,231	368,365	366,106	2,258	240,230	

Year	Principal	Interest	Total
2009-2016	1,434,000	824,937	2,258,937
2017	91,000	80,019	171,019
2018	96,000	75,451	171,451
2019	101,000	70,631	171,631
2020	106,000	65,561	171,561
2021	111,000	60,240	171,240
2022-2028	1,089,000	248,289	1,337,289
TOTAL	3,028,000	1,425,128	4,453,128

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Eagle County, Colorado.

On behalf of the Ruedi Shores Metropolitan District

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Ruedi Shores Metropolitan District

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 1,983,530

(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:

\$ 1,983,530


(NET^G 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: 12/8/2017
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2018.
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>29.000</u> mills	<u>\$ 57,522.37</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(13.000)</u> mills	<u>\$ (25,785.89)</u>
SUBTOTAL FOR GENERAL OPERATING:	16.000 mills	\$ 31,736.48
3. General Obligation Bonds and Interest ^J	<u>82.000</u> mills	<u>\$ 162,649.46</u>
4. Contractual Obligations ^K	<u>0.000</u> mills	<u>\$ -</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	<u>\$ -</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	<u>\$ -</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	<u>\$ -</u>
	<u>0.000</u> mills	<u>\$ -</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	98.000 mills	\$ 194,385.94

Contact person: Eric Weaver Daytime phone: (970) 926-6060 x6
 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, Colorado 80203. Questions? Call DLG (303) 864-7720.

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 (32-1-603 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 (32-1-603, 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: | Finance the construction of a water tank and replacement of the potable water delivery system |
| Series: | 2008 |
| Date of Issue: | August 15, 2008 |
| Coupon rate: | 5.02% |
| Maturity Date: | August 15, 2028 |
| Levy: | 82.000 |
| Revenue: | \$162,649.46 |
| 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.