# RECORD OF PROCEEDINGS

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**MINUTES OF A REGULAR MEETING OF**
**THE BOARD OF DIRECTORS OF**
**BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 2**
**HELD**
**NOVEMBER 13, 2012**

A regular meeting of the Board of Directors (referred to hereafter as "Board") of Beebe Draw Farms Metropolitan District No. 2 (referred to hereafter as "District") was convened on Tuesday, the 13th day of November, 2012, at 6:00 P.M., at the Pelican Lake Ranch Community Info and Sales Center, 16502 Beebe Draw Farms Parkway, Platteville, Colorado. The meeting was open to the public.

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**ATTENDANCE**

**Directors In Attendance Were:**
Christine Hethcock, President
Paul "Joe" Knopinski
John B. Warnick

Following discussion, upon motion duly made by Director Knopinski, seconded by Director Warnick and, upon vote, unanimously carried, the absence of Thomas A. Burk was excused.

**Also In Attendance Were:**
Lisa A. Johnson and Divena Mortimeyer (via speakerphone); Special District Management Services, Inc.

Paul Goedecke; L. Paul Goedecke, P.C.

Jeffrey Hare (via speakerphone), Linda Cox, Doug Tabor, Michael Welch and Angela Powell; Beebe Draw Farms Metropolitan District No. 1 Board members

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**DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST**

**Disclosures of Potential Conflicts of Interest**: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State.

Ms. Johnson noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. It was noted that disclosure statements for Directors Hethcock, Knopinski and Warnick were filed in accordance with the statute.

## RECORD OF PROCEEDINGS

**ADMINISTRATIVE MATTERS**

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

Following discussion, upon motion duly made by Director Knopinski, seconded by Director Warnick and, upon vote, unanimously carried, the Board approved the Agenda for the District's regular meeting, as amended.

**Status of Board Appointment**: No one was interested in filling the vacancy on the Board of Directors at this time.

**2013 Meeting Dates**: Ms. Johnson reviewed the business to be conducted in 2013 to meet the statutory compliance requirements.

Following discussion, upon motion duly made by Director Knopinski, seconded by Director Warnick and, upon vote, unanimously carried, the Board determined to meet on June 11 and November 12, 2013, at 6:00 p.m., at Pelican Lake Ranch Community Info and Sales Center, 16502 Beebe Draw Farms Parkway, Platteville, Colorado.

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**PUBLIC COMMENT**

**Public Comment**: There were no public comments.

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**CONSENT AGENDA**

**Consent Agenda**: The Board considered the following action:

- Review and approve Minutes of the July 10, 2012 special meeting.
- Review and approve the payment of claims paid through the period ending November 13, 2012, as follows:

| | | |
|---|---|---|
| General Fund: | $ | 4,961.97 |
| Debt Service Fund: | $ | -0- |
| Total: | $ | **4,961.97** |

- Review and accept the unaudited financial statements through the period ending September 30, 2012.

Following discussion, upon motion duly made by President Hethcock, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved the consent agenda.

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**LEGAL MATTERS**

**Petition for Inclusion from Central Weld County Water District ("CWCWD")**: The Board entered into discussion regarding a Petition for Inclusion from CWCWD.

Following discussion, upon motion duly made by Director Knopinski, seconded by President Hethcock and, upon vote, unanimously carried, the Board ratified approval of the Petition for Inclusion from CWCWD.

**Resolution Authorizing the District No. 1 Bond Refunding**: Attorney McGeady discussed with the Board a resolution authorizing the District No. 1 bond refunding.

Following discussion, upon motion duly made by Director Knopinski, seconded by Director Warnick and, upon vote, unanimously carried, the Board approved a parameters resolution authorizing the District No. 1 bond refunding and authorizing Board members to take necessary actions regarding District No. 1's refunding, only upon the following conditions: a) the 2012 Bonds shall bear interest at a rate which is less than the rate presently borne by the 2008 Bonds; b) the principal and interest (based upon the fixed interest rate and not default rate) to be payable with respect to the 2012 Bonds, when compared to the principal and interest that would have been due on the 2008 Bonds, shall result in a present value savings to District No. 1; and c) the 2012 Bonds shall have final maturity no later than October 1, 2018.

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**FINANCIAL MATTERS**

**2012 Audit**: The Board reviewed the engagement letter from L. Paul Goedecke, P.C. to perform the 2012 Audit.

Following discussion, upon motion duly made by President Hethcock, seconded by Director Knopinski and, upon vote, unanimously carried, the Board approved the engagement of L. Paul Goedecke, P.C. to perform the 2012 Audit, for an amount not to exceed $3,000.

**2012 Budget Amendment Hearing**: The President opened the public hearing to consider the Resolution to Amend the 2012 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2012 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.

Following review and discussion, Director Knopinski moved to adopt the Resolution to Amend 2012 Budget, Director Warnick seconded the motion and, upon vote, unanimously carried, the Board adopted the Resolution to Amend the 2012 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

**2013 Budget Hearing**: The President opened the public hearing to consider the proposed 2013 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2013 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing.

No public comments were received and the public hearing was closed.

Ms. Mortimeyer reviewed the estimated 2012 expenditures and the proposed 2013 expenditures.

Following discussion, the Board considered the adoption of the Resolution to Adopt the 2013 Budget and Appropriate Sums of Money and Set Mill Levies (for the General Fund at 46.000 mills and the Debt Service Fund at 0.000 mills for a total mill levy of 46.000 mills). Upon motion duly made by President Hethcock, seconded by Director Knopinski and, upon vote, unanimously carried, the Resolution was adopted, as discussed and revised, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2012. Ms. Johnson was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Weld County and the Division of Local Government, not later than December 15, 2012. Ms. Johnson was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2013. A copy of the adopted Resolution is attached to these minutes and incorporated herein by this reference.

**DLG-70 Mill Levy Certification Form**: The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made by Director Knopinski, seconded by President Hethcock and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification

form for certification to the Board of County Commissioners and other interested parties.

**OTHER MATTERS**

**§32-1-809, C.R.S. Reporting Requirements, Mode of Eligible Elector Notification for 2013**: The Board discussed §32-1-809 C.R.S. reporting requirements and mode of eligible elector notification for 2013.

Following discussion, upon motion duly made by Director Knopinski, seconded by Director Warnick and, upon vote, unanimously carried, the Board determined to post the required transparency notice information on the Special District Association's website and the District website.

**ADJOURNMENT**

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

Respectfully submitted,

By _____
Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL NOVEMBER 13, 2012 MINUTES OF BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 2 BY THE BOARD OF DIRECTORS SIGNING BELOW:

_____
Christine Hethcock

_____
Thomas A. Burk

_____
Paul "Joe" Knopinski

_____
John B. Warnick

RESOLUTION TO AMEND 2012 BUDGET
BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 2

WHEREAS, the Board of Directors of the Beebe Draw Farms Metropolitan District No. 2 adopted a budget and appropriated funds for the fiscal year 2012 as follows:

| | |
|---|---|
| General Fund | $1,784,096 |

WHEREAS, the necessity has arisen for additional expenditures in the General Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2012; and

WHEREAS, the expenditure of such funds is a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures in the General Fund from property taxes and specific ownership taxes.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Beebe Draw Farms Metropolitan District No. 2 shall and hereby does amend the adopted Budget for the fiscal year 2012 and adopts a supplemental budget and appropriation for the General Fund for the fiscal year 2012, as follows:

| | |
|---|---|
| General Fund | $1,857,000 |

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

DATED this 13th day of November, 2012.

BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 2

By: _____
Secretary

RESOLUTION NO. 2012 - 11 - 03

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 2
TO ADOPT THE 2013 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Beebe Draw Farms Metropolitan District No. 2 ("District") has appointed the District Accountant to prepare and submit a proposed 2013 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2012, 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, a public hearing was held on November 13, 2012, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, 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.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than 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 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 Beebe Draw Farms Metropolitan District No. 2:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Beebe Draw Farms Metropolitan District No. 2 for the 2013 fiscal year.

2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 13th day of November, 2012.

Secretary

(SEAL)

EXHIBIT A
(Budget)

# BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 2

## 2013 Budget Message

### Introduction

The budget reflects the projected spending plan for the 2013 fiscal year based on available revenues. This budget provides for the annual debt service on the District's general obligation debt as well as the general operation of the District.

The District's assessed value increased by 24% to $46,398,670 in 2012 due primarily to revaluation of oil and gas properties in the District. The District's mill levy increased to 46.000 mills for tax collection in the 2013 fiscal year with all mills certified to the General Fund.

The District was formed May 1999 for the purpose of providing design, financing, acquisition, and construction, of certain infrastructure improvements within the District and Beebe Draw Farms Metropolitan District No. 1.

### Budgetary Basis of Accounting

The District uses Funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. The District's General Fund and Debt Service Funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation paid.

### Fund Summaries

The **General Fund** is used to account for resources traditionally associated with government such as property taxes, specific ownership tax and expenditures which include district administration, legal services, audit, elections, and other expenses related to statutory operations of a local government. The General Fund transfers to Beebe Draw Farms Authority all annual revenues net of certain operating expenditures under the Authority Establishment Agreement.

### Emergency Reserve

As required by the TABOR amendment to the Colorado Constitution, the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year expenditures in the General Fund.

**BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 2**
**Assessed Value, Property Tax and Mill Levy Information**

| | 2011 Actual | 2012 Adopted Budget | 2013 Adopted Budget |
|---|---|---|---|
| **Assessed Valuation** | $ 19,999,510 | $ 37,402,430 | $ 46,398,670 |
| **Mill Levy** | | | |
| General Fund | 43.000 | 45.000 | 46.000 |
| Debt Service Fund | - | - | - |
| Temporary Mill Levy Reduction | - | - | - |
| Refunds and Abatements | - | - | - |
| **Total Mill Levy** | 43.000 | 45.000 | 46.000 |
| **Property Taxes** | | | |
| General Fund | $ 859,979 | $ 1,683,109 | $ 2,134,339 |
| Debt Service Fund | - | - | - |
| Temporary Mill Levy Reduction | - | - | - |
| Refunds and Abatements | - | - | - |
| **Actual/Budgeted Property Taxes** | **$ 859,979** | **$ 1,683,109** | **$ 2,134,339** |

**BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 2**
**Assessed Value, Property Tax and Mill Levy Information**

| | 2011 Actual | 2012 Adopted Budget | 2013 Adopted Budget |
|---|---|---|---|
| **Assessed Valuation** | $ 19,999,510 | $ 37,402,430 | $ 46,398,670 |
| **Mill Levy** | | | |
| General Fund | 43.000 | 45.000 | 46.000 |
| Debt Service Fund | - | - | - |
| Temporary Mill Levy Reduction | - | - | - |
| Refunds and Abatements | - | - | - |
| **Total Mill Levy** | 43.000 | 45.000 | 46.000 |
| **Property Taxes** | | | |
| General Fund | $ 859,979 | $ 1,683,109 | $ 2,134,339 |
| Debt Service Fund | - | - | - |
| Temporary Mill Levy Reduction | - | - | - |
| Refunds and Abatements | - | - | - |
| **Actual/Budgeted Property Taxes** | **$ 859,979** | **$ 1,683,109** | **$ 2,134,339** |

**BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 2**

**GENERAL FUND**
**2013 ADOPTED BUDGET**
**with 2011 Actual, 2012 Adopted, 2012 Amended, and 2012 Estimated**

| | 2011 Actual | 2012 Adopted Budget | 2012 Amended Budget | 2012 Estimated | 2013 Adopted Budget |
|---|---|---|---|---|---|
| **BEGINNING FUND BALANCE** | 1,614,281 | - | - | - | - |
| **REVENUE** | | | | | |
| Property Taxes | 833,606 | 1,683,109 | 1,695,038 | 1,695,038 | 2,134,339 |
| Specific Ownership Taxes | 61,870 | 100,987 | 148,662 | 105,000 | 128,060 |
| Developer Rent | 1,308 | - | - | - | - |
| Lake Christina Rental Fee | 100 | - | - | - | - |
| Pool Fees | 2,584 | - | - | - | - |
| RV Parking Fees | 90 | - | - | - | - |
| Reservoir Lease Rev. | 33,890 | - | - | - | - |
| Interest | 1,816 | - | 300 | 300 | - |
| Other Income | 4,875 | - | 6,000 | 6,000 | - |
| Exclusion Cost Reimbursements | 830 | - | - | - | - |
| Transfer From Dist. No. 1 | 39,200 | - | - | - | - |
| Loan Repayment | 125,000 | - | - | - | - |
| **Total Revenue** | 1,105,170 | 1,784,096 | 1,850,000 | 1,806,338 | 2,262,399 |
| **Total Funds Available** | 2,719,451 | 1,784,096 | 1,850,000 | 1,806,338 | 2,262,399 |
| **EXPENDITURES** | | | | | |
| O&M - General and Administrative | | | | | |
| Accounting | 18,263 | 2,500 | 4,000 | 4,000 | 2,500 |
| Audit Fees | 6,379 | 7,000 | 5,700 | 6,400 | 6,000 |
| Director's Fees | 3,234 | 1,000 | 700 | 700 | 800 |
| Payroll Taxes | 3,607 | 77 | 561 | 561 | 61 |
| Election Costs | - | 1,000 | 677 | 750 | - |
| Miscellaneous | 3,795 | 1,500 | 2,200 | 2,200 | 1,639 |
| Treasurer's Fee | 15,842 | 25,247 | 25,426 | 25,426 | 32,015 |
| Other Repairs/Maintenance | 1,626 | - | - | - | - |
| Vehicle/Equipment | 1,713 | - | - | - | - |
| Insurance and Bonds | 8,882 | 1,000 | 2,500 | 2,500 | 2,625 |
| Legal Services | 68,995 | 2,500 | 1,500 | 1,500 | 2,500 |
| Legal services - Kutak Rock | 5,283 | - | - | - | - |
| Statutory Compliance | 756 | - | 50 | 50 | - |
| Management | 44,001 | 2,500 | 3,000 | 3,000 | 2,500 |
| Facilities Management | 20,991 | - | - | - | - |
| Reservoir Lease | 37,656 | - | - | - | - |
| Total General and Administrative | 241,022 | 44,324 | 46,314 | 47,087 | 50,640 |

**BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 2**

**GENERAL FUND**
**2013 ADOPTED BUDGET**
**with 2011 Actual, 2012 Adopted, 2012 Amended, and 2012 Estimated**

| | 2011 Actual | 2012 Adopted Budget | 2012 Amended Budget | 2012 Estimated | 2013 Adopted Budget |
|---|---|---|---|---|---|
| O&M - District No. 1 Expenses | | | | | |
| Directors Fees | 1,500 | - | - | - | - |
| Payroll Taxes | 164 | - | - | - | - |
| Insurance and Bonds | 3,416 | - | - | - | - |
| Total District No. 1 Expenses | 5,080 | - | - | - | - |
| O&M - Physical Facilities | | | | | |
| Community Center/Gatehouse | 2,687 | - | - | - | - |
| Nature Preserve | 1,800 | - | - | - | - |
| Sport Court | 1,777 | - | - | - | - |
| Utilities | 5,813 | - | - | - | - |
| Total Physical Facilities | 12,076 | - | - | - | - |
| O&M - Aquatic Facilities | | | | | |
| Community Pool | 21,620 | - | - | - | - |
| Total Aquatic Facilities | 21,620 | - | - | - | - |
| Amenities | | | | | |
| Other | 8,525 | - | - | - | - |
| Total Amenities | 8,525 | - | - | - | - |
| O&M - Parks and Open Space | | | | | |
| Landscape Maintenance | 4,962 | - | - | - | - |
| Mosquito Control | 4,260 | - | - | - | - |
| Weed Control | 1,842 | - | - | - | - |
| Total Parks and Open Space | 11,064 | - | - | - | - |
| O&M - Roads, Trails and Ditches | | | | | |
| Road Maintenance - Paved | 2,025 | - | - | - | - |
| Total Roads, Trails and Ditches | 2,025 | - | - | - | - |

**BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 2**

**GENERAL FUND**
**2013 ADOPTED BUDGET**
**with 2011 Actual, 2012 Adopted, 2012 Amended, and 2012 Estimated**

| | 2011 Actual | 2012 Adopted Budget | 2012 Amended Budget | 2012 Estimated | 2013 Adopted Budget |
|---|---|---|---|---|---|
| Infrastructure | | | | | |
| Engineering/Planning | 913 | - | - | - | - |
| Total Infrastructure | 913 | - | - | - | - |
| **Total O&M Expenditures** | 302,324 | 44,324 | 46,314 | 47,087 | 50,640 |
| Transfers to Authority | | | | | |
| Transfers to Other Funds | 32,100 | - | - | - | - |
| Initial Amenities Funding | 400,000 | - | - | - | - |
| O&M Reserve | 200,000 | - | - | - | - |
| Repair & Maint. Reserve | 125,000 | - | - | - | - |
| Discretionary Fund | 20,000 | - | - | - | - |
| Total Transfers to Authority | 777,100 | - | - | - | - |
| Emergency Reserve | - | 53,523 | 54,040 | 54,190 | 67,872 |
| Other Transfers & Expenditures | - | 53,523 | 54,040 | 54,190 | 67,872 |
| **Total Available for Distribution** | 1,640,026 | 1,686,249 | 1,749,646 | 1,705,061 | 2,143,887 |
| Trans. to Infrastructure Fund | 1,219,612 | - | 1,119,648 | 1,080,135 | 1,434,639 |
| Trans. to Amenities Fund | 315,853 | - | 279,911 | 270,034 | 358,660 |
| Transfer to Authority O&M | 104,562 | 1,686,249 | 350,087 | 354,893 | 350,588 |
| **Total Expenditures Requiring Appropriation** | 2,719,451 | 1,784,096 | 1,850,000 | 1,806,338 | 2,262,399 |
| **ENDING FUND BALANCE** | - | - | - | - | - |

I, Lisa A. Johnson, hereby certify that I am the duly appointed Secretary of the Beebe Draw Farms Metropolitan District No. 2, and that the foregoing is a true and correct copy of the budget for the budget year 2013, duly adopted at a meeting of the Board of Directors of the Beebe Draw Farms Metropolitan District No. 2 held on November 13, 2012.

By: _____
Secretary

RESOLUTION NO. 2012 - 11 - 04

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 2
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Beebe Draw Farms Metropolitan District No. 2 ("District") has adopted the 2013 annual budget in accordance with the Local Government Budget Law on November 13, 2012; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2013 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Beebe Draw Farms Metropolitan District No. 2:

1. That for the purposes of meeting all general fund expenses of the District during the 2013 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2013 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Weld County, Colorado, the mill levies for the District as set forth in the District's Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 13th day of November, 2012.

Secretary

(SEAL)

**EXHIBIT A**
(Certification of Tax Levies)

1310 County Tax Entity Code

DOLA LGID/SID 62113 /

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO:** County Commissioners[1] of Weld County, Colorado.

**On** behalf of the Beebe Draw Farms Metropolitan District No. 2,
(taxing entity)[A]

the Board of Directors
(governing body)[B]

of the Beebe Draw Farms Metropolitan District No. 2
(local government)[C]

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 46,398,670
(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: $ 46,398,670
(NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**Submitted:** *12/15/2012* for budget/fiscal year *2013*.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

| **PURPOSE** (see end notes for definitions and examples) | **LEVY**[2] | | **REVENUE**[2] |
|---|---|---|---|
| 1. General Operating Expenses[H] | 46.000 | mills | $ 2,134,339 |
| 2. <**Minus**> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I] | < > | mills | $ < > |
| **SUBTOTAL FOR GENERAL OPERATING:** | **46.000** | **mills** | **$ 2,134,339** |
| 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] | **46.000** | **mills** | **$ 2,134,339** |

Contact person: (print) Lisa A. Johnson

Daytime phone: (303) 987-0835

Signed: Dwena Mortimeyer

Title: District Accountant

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

**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.