

**MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT
20233 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Introduction

The District was organized in 1992 to provide a higher level of organized municipal-type services to its constituents for services consisting of water, street drainage, safety protection, sanitation and parks and recreation services. The District's service area is located in unincorporated Jefferson County, Colorado.

The residential area known as Mount Vernon Country Club was platted in 1923 as Mount Vernon Club Place. In 1926 a non-profit Corporation known as Mount Vernon Country Club, ("MVCC Corporation") was created. Property was conveyed to the MVCC Corporation, subject to Covenants, Reservations and Restrictions. The Bylaws of MVCC Corporation require that these Covenants, Reservations and Restrictions be contained within every conveyance of property within Mount Vernon Country Club.

The Mount Vernon Country Club maintains as its primary recreational amenity the Clubhouse facility consisting of a restaurant, bar, tennis courts, pro shop, swimming pool, and snack bar, along with meeting rooms, and three residential units owned by the MVCC Metropolitan District. Also, there are approximately 1,000 acres of open space that are owned and operated by the Metro District.

The MVCC Corporation is governed by Articles of Incorporation, Bylaws and the regulatory *Policies of the MVCC Metropolitan District*. The Metro District is governed by its Bylaws and *Policies*. Membership in the MVCC Corporation is required by the Covenants. The MVCC Corporation does allow social membership under which, through the payment of participation fees, persons or families are able to utilize the facilities of the Clubhouse (restaurant, bar, tennis, and swimming facilities).

Additionally, the MVCC Corporation owns the domestic water supply system, consisting of wells, storage facilities, distribution lines, water rights, and appurtenances. The MVCC Metro District also holds title to roads, rights-of-way, and easements appurtenant to the water system. The MVCC Metro District provides all maintenance for the roadways within the development and operates and maintains the domestic water system. Finally, the MVCC Metro District does operate a small sewage treatment facility servicing the Clubhouse and two privately-owned residences.

The open space owned by MVCC is maintained primarily for recreational purposes, for its visual amenity to the residents, and as domestic water well fields. The open space is available for hiking and equestrian uses to the residents of Mount Vernon Country Club.

The District prepares its budget on the modified accrual basis of accounting.

Property Tax Revenues

Revenues for the General Fund are generated primarily from property taxes, proprietary member fees and rental income. Revenues in the Debt Service Fund are generated from property taxes.

For tax year 2023, the District certified 35.000 mills in the General Fund generating \$194,141 in property tax revenue. In addition, the District certified 17.600 mills in the Debt Service Fund generating \$97,626 in property tax revenue. The Jefferson County assessed valuation for the District is \$5,546,875.

Specific Ownership Taxes

This revenue is based on a sharing of the collection of vehicle ownership taxes pooled by the County. The estimate is based on a ratio of prior year's revenue to property taxes.

Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 3%.

GENERAL FUND - EXPENSES

Expenses have been budgeted based on estimates of the District's Board and consultants and include the services necessary to maintain the District's administrative viability and consists of categories such as legal, accounting, auditing, managerial, consulting, general engineering, insurance, and other operational and maintenance expenses.

DEBT SERVICE FUND – EXPENSES

Restricted property tax revenues have been budgeted to pay annual principal and interest payments on the District's outstanding debt.

RECREATION CLUBHOUSE FACILITY ENTERPRISE FUND

Revenues for this fund are generated from food and beverage sales; membership dues and fees; swimming pool and exercise fees, and tennis court fees.

Expenses have been budgeted based on estimates of the District's Board and consultants and include the services necessary to maintain the clubhouse facility and recreation amenities.

WATER ENTERPRISE FUND

Revenues for this fund are generated from water service fees and the sale of water taps.

Expenses have been budgeted based on estimates of the District's Board and consultants and include general administration including, debt service, legal, management and accounting and other operations and services, as necessary.

CONSERVATION TRUST FUND

Revenue for this fund is generated from state lottery proceeds. The District has not budgeted for any possible expenditures in 2023 for this fund.

TRANSPORTATION FUND

Revenue for this fund is generated from proprietary member transportation fees and sales tax revenue. The District has budgeted for possible road and culvert repairs and capital expenditures in 2023 for this fund.

FIRE MITIGATION FUND

Revenue for this fund is generated from a fire mitigation grant and proprietary member fire mitigation fees.

LEASES

The District has a capital lease-purchase agreement as follows: a recreational facility equipment purchase agreement for the kitchen that expires in 2023.

BUDGET RESOLUTION

(2023)

CERTIFIED COPY OF RESOLUTION

STATE OF COLORADO)
) ss.
COUNTY OF JEFFERSON COUNTY)

The Board of Directors of Mount Vernon Country Club Metropolitan District held their monthly Regular Meeting at the Mount Vernon Country Club, 24933 Clubhouse Circle, Golden, Colorado, on Thursday, November 17, 2022.

The meeting was called to order by President Tom Weimer at 7:30 p.m.

Record of Attendance: Board members Charlotte Abel, Walter Crawford, and John Stringer; General Manager John Stebbins; Secretary Gail McGowan; and Katya Arcia of CRS were in attendance. Proprietary Members Jeff/Susie Bogard, Page Lambert, Janet Perriman, Dick/Cheryl Shaw, Eric Grossman/Monika von Glinski, and James Wood (by teleconference) were in attendance for all or part of the meeting. Also present was Alan Anderson, Fire Chief, Foothills Fire Protection District. Director Andrew Price had been excused due to a business-travel conflict.

The District Accountant reported that, prior to the meeting, each of the directors of the date, time and place of this meeting and the purpose for which it was called. The District’s Accountant further reported that this is a regular meeting of the Board of Directors of the District and that a notice of the meeting was posted in accordance with statute and remains posted to the date of this meeting.

The public hearing on the proposed 2023 budget was opened and public comment was received. The public hearing was then closed.

At the regular meeting held on December 8, 2022 at the Mount Vernon Country Club, 24933 Clubhouse Circle, Golden, Colorado, the following Resolution was adopted by the Board:

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

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR TO HELP DEFRAY THE COSTS OF THE GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT, JEFFERSON COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2023 AND ENDING ON THE LAST DAY OF DECEMBER, 2023.

WHEREAS, the Board of Directors (the “Board”) of the Mount Vernon Country Club Metropolitan District, (the “District”) has authorized its consultants, treasurer and legal counsel to prepare and submit a proposed budget to said governing body no later than October 15, 2022; and

WHEREAS, the proposed 2023 budget has been submitted to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado law and published on **November 10, 2022 in the Canyon Courier**, said proposed budget was open for inspection by the public at a designated place, a public hearing was held **at 7:30 PM** on Thursday, November 17, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; 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 MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT, JEFFERSON COUNTY, COLORADO, AS FOLLOWS:

Section 1. Summary of 2023 Revenues and 2023 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2023, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, or as amended, and attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2023.

Section 3. 2023 Levy of General Property Taxes. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the General Fund for operating expenses is \$191,711, and that the 2023 valuation for assessment, as certified by the Jefferson County Assessor is \$5,477,443. That for the purposes of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax of 35.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District during the year 2022.

Section 4. 2023 Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$97,499 and that the 2023 valuation for assessment, as certified by the Jefferson County Assessor, is \$5,477,443. That for the purposes of meeting all debt retirement expenses of the District during the 2023 budget year, there is hereby levied a tax of 17.800 mills upon each dollar of the total valuation of assessment of all taxable property within the District during the year 2022.

Section 5. Certification to Board of County Commissioners. That the attorney, accountant or manager for the District is hereby authorized and directed to certify to the Jefferson County Board of County Commissioners, no later than December 15, 2022, the mill levies for the District hereinabove determined and set. That said certification shall be substantially in the same form as attached hereto and incorporated herein by this reference.

Section 6. 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 7. Budget Certification. That the budget shall be certified by the Secretary/Treasurer of the District, and made a part of the public records of the District.

The foregoing Resolution was seconded by Director Crawford.

RESOLUTION APPROVED AND ADOPTED ON DECEMBER 8, 2022.

MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT

R. Thomas Kleimer

By:

President

ATTEST:

Sara M. Deveney McAnwan

Secretary/Treasurer

STATE OF COLORADO
COUNTY OF JEFFERSON
MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT

I, Walter Crawford, hereby certify that I am a director and the duly elected and qualified Treasurer of Mount Vernon County Club Metropolitan District (the "District"), and that the foregoing constitutes 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 of Directors of the District held at 7:00 PM on Thursday, December 8, 2022, held via Zoom due to the Covid-19 pandemic, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; 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.

Subscribed and sworn to this 8th day of December, 2022.

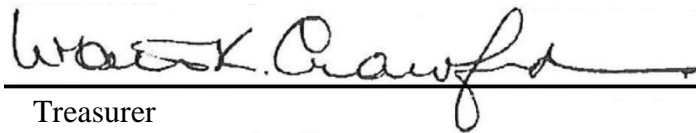

Treasurer

EXHIBIT A
2023 BUDGET DOCUMENT & BUDGET MESSAGE FOR
MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT

**MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT
GENERAL FUND
2023 ADOPTED BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED AMOUNTS
For the Years Ended and Ending December 31,**

	2021	2022	2023
	Actual	Estimated	Adopted
REVENUES			
Corral	\$ 16,482	\$ 21,450	\$ 10,512
Community rewards	-	500	500
Proprietary member fees	123,000	123,600	123,600
Interest	788	12,601	6,000
Other revenue	61,446	35,000	4,500
Property taxes	160,020	186,874	194,141
Rental income	-	64,200	69,600
Specific ownership taxes	19,532	19,934	19,000
Trash collections	26,880	27,192	27,192
Total revenues	408,148	491,351	455,045
EXPENDITURES			
General and administrative			
Administrative	4,614	2,636	3,000
Audit	36,898	47,124	45,000
County treasurer fees	2,405	2,803	2,912
Election	-	2,934	10,000
Insurance	19,205	24,050	25,360
Legal	4,071	10,000	10,000
Management and accounting	93,569	91,582	85,000
Miscellaneous	8,223	10,213	5,000
Payroll	56,848	111,901	107,228
Security	-	-	4,800
Workers compensation	-	-	3,355
Emergency reserve 3%	-	12,900	13,700
Total general and administrative	225,833	316,143	315,355
Operations and maintenance			
Corral	7,194	21,450	6,144
District property repairs - rental houses	1,113	5,017	3,480
District property repairs - GS shop & Stone house	-	-	3,500
Equipment repair, maintenance and operating costs	-	-	10,000
Landscape and mowing	780	500	500
Maintenance tools and shop equipment	-	-	5,000
Road, ditch and culvert maintenance	24,199	46,594	-
Road system maintenance/snow plowing	-	-	50,000
Trash	25,509	26,843	27,192
Tool replacement	9,172	7,402	-

**MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT
GENERAL FUND
2023 ADOPTED BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED AMOUNTS
For the Years Ended and Ending December 31,**

	2021	2022	2023
	Actual	Estimated	Adopted
Utilities	9,650	4,313	5,000
Total operations and maintenance	77,617	112,119	110,816
Capital outlay			
Capital outlay	37,822	7,766	-
District property	47,918	-	-
Total capital outlay	85,740	7,766	-
Total expenditures	389,190	436,028	426,171
EXCESS OF REVENUES OVER EXPENDITURES	18,958	55,323	28,874
OTHER FINANCING SOURCES (USES)			
Capital contributions	3,200	-	-
Conservation easement	-	(75,002)	(34,833)
District investor loan proceeds	35,000	-	-
Proceeds from sale of assets, net	407,221	-	-
Transfer to Recreational Clubhouse Facility - (10% property taxes)	(12,764)	-	-
Total other financing sources (uses)	432,657	(75,002)	(34,833)
NET OPERATING INCOME (LOSS)	451,615	(19,679)	(5,959)
NONOPERATING EXPENSES			
District Repairs and Maintenance Loan - principal	45,032	54,968	-
District Repairs and Maintenance Loan - interest	4,130	2,199	-
Total operating expenses	49,162	57,167	-
NET CHANGE IN FUND BALANCE	402,453	(76,846)	(5,959)
BEGINNING FUND BALANCE	680,632	1,083,085	1,006,239
ENDING FUND BALANCE	\$ 1,083,085	\$ 1,006,239	\$ 1,000,280

**MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT
TRANSPORTATION FUND
2023 ADOPTED BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED AMOUNTS
For the Years Ended and Ending December 31,**

	2021	2022	2023
	<u>Actual</u>	<u>Estimated</u>	<u>Adopted</u>
REVENUES			
Interest	\$ 122	\$ 3,406	\$ 500
Proprietary member transportation fees	25,658	25,920	25,920
Transportation reserve 2% sales tax	73,354	48,925	69,893
Total revenues	<u>99,134</u>	<u>78,251</u>	<u>96,313</u>
EXPENDITURES			
Miscellaneous	-	1,823	1,500
Pave Centennial Trail	-	-	275,000
Mt Vernon Country Road - Repair	-	89,000	-
Transportation expense - road grading	26,163	-	-
Total expenditures	<u>26,163</u>	<u>90,823</u>	<u>276,500</u>
EXCESS OF REVENUES OVER (UNDER)			
EXPENDITURES	<u>72,971</u>	<u>(12,572)</u>	<u>(180,187)</u>
OTHER FINANCING USES			
Transfers to General Fund	(4,050)	-	-
Total other financing uses	<u>(4,050)</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	68,921	(12,572)	(180,187)
BEGINNING FUND BALANCE	<u>193,195</u>	<u>262,116</u>	<u>249,544</u>
ENDING FUND BALANCE	<u><u>\$ 262,116</u></u>	<u><u>\$ 249,544</u></u>	<u><u>\$ 69,357</u></u>

**MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT
FIRE MITIGATION FUND
2023 ADOPTED BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED AMOUNTS
For the Years Ended and Ending December 31,**

	2021	2022	2023
	<u>Actual</u>	<u>Estimated</u>	<u>Adopted</u>
REVENUES			
Fire mitigation grant	\$ -	\$ 35,855	\$ -
Interest	33	1,087	200
Proprietary member fees	38,487	38,880	51,840
Miscellaneous	7,120	-	-
Total revenues	<u>45,640</u>	<u>75,822</u>	<u>52,040</u>
EXPENDITURES			
Fire mitigation	14,793	71,710	106,317
Fire text messaging alert system	-	700	-
Jefferson County Slash	-	5,580	2,500
Miscellaneous	-	636	250
Total expenditures	<u>14,793</u>	<u>78,626</u>	<u>109,067</u>
NET CHANGE IN FUND BALANCE	30,847	(2,804)	(57,027)
BEGINNING FUND BALANCE	<u>44,291</u>	<u>75,138</u>	<u>72,334</u>
ENDING FUND BALANCE	<u>\$ 75,138</u>	<u>\$ 72,334</u>	<u>\$ 15,307</u>

**MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT
 CONSERVATION TRUST FUND
 2023 ADOPTED BUDGET
 WITH 2021 ACTUAL AND 2022 ESTIMATED AMOUNTS
 For the Years Ended and Ending December 31,**

	<u>2021 Actual</u>	<u>2022 Estimated</u>	<u>2023 Adopted</u>
REVENUES			
Conservation trust revenue	\$ 1,567	\$ 1,924	\$ 1,750
Interest	8	187	-
Total revenues	<u>1,575</u>	<u>2,111</u>	<u>1,750</u>
EXPENDITURES			
Miscellaneous	-	112	100
Total expenditures	<u>-</u>	<u>112</u>	<u>100</u>
NET CHANGE IN FUND BALANCE	1,575	1,999	1,650
BEGINNING FUND BALANCE	<u>14,439</u>	<u>16,014</u>	<u>18,013</u>
ENDING FUND BALANCE	<u><u>\$ 16,014</u></u>	<u><u>\$ 18,013</u></u>	<u><u>\$ 19,663</u></u>

**MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT
RECREATIONAL CLUBHOUSE FACILITY
2023 ADOPTED BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED AMOUNTS
For the Years Ended and Ending December 31,**

	2021	2022	2023
	Actual	Estimated	Adopted
REVENUES			
Activities and recreation	\$ 19,435	\$ 84,640	\$ 97,550
Food and beverage	2,414,521	2,697,285	2,737,687
Late charges	411,455	11,030	8,580
Membership social dues and fees	1,346,916	1,499,071	1,578,597
Miscellaneous	181	12,175	8,830
Pool	38,650	51,464	45,050
Racquets	72,514	101,825	94,720
Wellness	8,943	4,038	4,295
Total revenues	4,312,615	4,461,528	4,575,309
GENERAL EXPENDITURES			
Activities and recreation	16,464	18,639	36,790
Facility maintenance	-	109,476	105,295
Food, beverage and merchandise	796,947	887,397	923,338
General and administrative	509,694	344,550	461,083
Accounting and HR	125,700	158,174	154,500
General services	91,160	-	-
Membership	17,110	20,064	21,250
Payroll	1,898,908	2,303,680	2,466,091
Pool operations	36,556	38,104	32,850
Racquets	32,032	21,529	19,698
Utilities	161,521	138,848	212,815
Wellness	9,694	2,288	4,230
Total general expenditures	3,695,786	4,042,749	4,437,940
CAPITAL EXPENDITURES			
Capital outlay	46,888	277,054	126,500
Total capital expenditures	46,888	277,054	126,500
Total expenditures	3,742,674	4,319,803	4,564,440
EXCESS OF REVENUES OVER EXPENDITURES	569,941	141,725	10,869
OTHER FINANCING SOURCES			
Transfer from General Fund (10% property taxes)	16,814	-	-
Total other financing sources	16,814	-	-
NET OPERATING INCOME	586,755	141,725	10,869
NONOPERATING REVENUES			
Property taxes	74,708	78,240	81,944
Total nonoperating revenues	74,708	78,240	81,944
NONOPERATING EXPENSES			
Bank fees	-	123	126
County treasurer fees	1,122	1,174	1,229
GO Taxable Refunding Loan (Series 2020A) - principal	29,640	27,000	28,000
GO Taxable Refunding Loan (Series 2020A) - interest	52,719	51,774	50,703
	83,481	80,071	80,058
NET CHANGE IN FUND BALANCE	577,982	139,894	12,755
BEGINNING FUND BALANCE (DEFICIT)	(577,982)	-	139,894
ENDING FUND BALANCE	\$ -	\$ 139,894	\$ 152,649

MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT
WATER FUND
2023 ADOPTED BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED AMOUNTS
For the Years Ended and Ending December 31,

	2021	2022	2023
	Actual	Estimated	Adopted
REVENUES			
Interest	\$ 98	\$ 3,043	\$ 500
Water service fees - Club	36,210	37,080	37,080
Water reserve	65,096	65,340	124,416
Water service fees - homeowners	181,950	185,400	185,400
Total revenues	<u>283,354</u>	<u>290,863</u>	<u>347,396</u>
EXPENDITURES			
General and administration			
Administrative	3,402	2,400	2,400
Engineering	3,169	4,199	4,000
Legal	2,837	3,600	3,600
Liability insurance	19,205	24,049	25,360
Management and accounting	23,185	14,498	10,000
Miscellaneous	602	2,840	2,500
Payroll (GS)	43,599	-	-
Water consultants	3,162	5,000	30,000
Water operator	30,420	30,420	5,000
Water operator - parts and repairs	60,223	54,652	40,000
Total general and administration	<u>189,804</u>	<u>141,658</u>	<u>122,860</u>
Operations and maintenance			
Utilities - electrical power	16,532	15,908	12,000
Repair and maintenance	41,794	55,693	40,000
Total operations and maintenance	<u>58,326</u>	<u>71,601</u>	<u>52,000</u>
Capital projects			
Ridgeway piping replace	-	170,000	-
Piping replacement	-	-	100,000
Meter installation	-	-	-
Water tank lining and stabilization	74,510	-	-
Total capital projects	<u>74,510</u>	<u>170,000</u>	<u>100,000</u>
Total expenditures	<u>322,640</u>	<u>383,259</u>	<u>274,860</u>
EXCESS OF EXPENDITURES OVER (UNDER) REVENUES	<u>(39,286)</u>	<u>(92,396)</u>	<u>72,536</u>
OTHER FINANCING SOURCES (USES)			
Land and water tap sales	130,000	-	-
Water lease	(3,000)	-	(21,000)
Total other financing sources (uses)	<u>127,000</u>	<u>-</u>	<u>(21,000)</u>
NET OPERATING INCOME (LOSS)	<u>87,714</u>	<u>(92,396)</u>	<u>51,536</u>
NONOPERATING REVENUES			
Property taxes	20,425	16,799	15,682
Total nonoperating revenues	<u>20,425</u>	<u>16,799</u>	<u>15,682</u>
NONOPERATING EXPENSES			
Bank fees	-	27	24
County treasurer fees	307	252	235
GO Taxable Refunding Loan (Series 2020B) - principal	5,000	6,000	6,000
GO Taxable Refunding Loan (Series 2020B) - interest	9,407	9,295	9,062
Total nonoperating expenses	<u>14,714</u>	<u>15,574</u>	<u>15,321</u>
NET CHANGE IN FUND BALANCE	93,425	(91,171)	51,897
BEGINNING FUND BALANCE	<u>116,041</u>	<u>209,466</u>	<u>118,295</u>
ENDING FUND BALANCE	<u>\$ 209,466</u>	<u>\$ 118,295</u>	<u>\$ 170,192</u>

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of JEFFERSON COUNTY, Colorado.

On behalf of the MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT,
(taxing entity)^A

the BOARD OF DIRECTORS
(governing body)^B

of the MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 5,546,875 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: (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) USE VALUE FROM FINAL CERTIFICATIN OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/11/2022 for budget/fiscal year 2023.
(not later than Dec. 15) (dd/mm/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>35.000</u> mills	\$ <u>191,711</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	35.000 mills	\$ 191,711
3. General Obligation Bonds and Interest ^J	<u>17.800</u> mills	\$ <u>97,499</u>
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]	52.800 mills	\$ 289,210

Contact person: (print) Sue Blair, CRS of Colorado, LLC Daytime phone: 303-381-4960

Signed:  Title: District Manager

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) 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 (32-1-1603 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:	<u>Refunding</u>
	Series:	<u>General Obligation Taxable Loan Series 2020A</u>
	Date of Issue:	<u>June 15, 2020</u>
	Coupon Rate:	<u>3.91%</u>
	Maturity Date:	<u>12/1/2050</u>
	Levy:	<u>17.800</u>
	Revenue:	<u>\$97,499</u>

2.	Purpose of Issue:	<u>Refunding</u>
	Series:	<u>General Obligation Tax-Exempt Loan Series 2020B</u>
	Date of Issue:	<u>June 15, 2020</u>
	Coupon Rate:	<u>3.25%</u>
	Maturity Date:	<u>12/1/2050</u>
	Levy:	<u>Included Above</u>
	Revenue:	<u>Included Above</u>

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 report all bond and contractual obligations.