

**BUDGET RESOLUTION**

**(2022)**

**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 18, 2021.

The meeting was called to order by President Tom Weimer at 7:05 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 2022 budget was opened and public comment was received. The public hearing was then closed.

At the regular meeting held on December 9, 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, 2022 AND ENDING ON THE LAST DAY OF DECEMBER, 2022.

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, 2021; and

WHEREAS, the proposed 2022 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 11, 2021 in the Golden Transcript, 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 18, 2021, 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 2022 Revenues and 2022 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2022, 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 2022.

Section 3. 2022 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 \$186,874, and that the 2021 valuation for assessment, as certified by the Jefferson County Assessor is \$5,339,244. That for the purposes of meeting all general operating expenses of the District during the 2022 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 2021.

Section 4. 2022 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 \$95,039 and that the 2022 valuation for assessment, as certified by the Jefferson County Assessor, is \$5,339,244. That for the purposes of meeting all debt retirement expenses of the District during the 2022 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 2021.

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, 2021, 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 9, 2021.

**MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT**

*R. Thomas Kleimer*

By:

\_\_\_\_\_  
President

ATTEST:

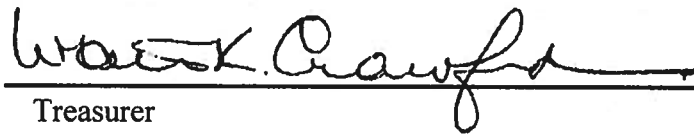
*Sait M. Denny McAnwen*

\_\_\_\_\_  
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 9, 2021, 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 2022; 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 9th day of December, 2021.

  
Treasurer

**EXHIBIT A**  
**2022 BUDGET DOCUMENT & BUDGET MESSAGE FOR**  
**MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT**

**MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT  
GENERAL FUND  
2022 ADOPTED BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED AMOUNTS  
For the Years Ended and Ending December 31,**

	<b>2020 Actual</b>	<b>2021 Estimated</b>	<b>2022 Adopted</b>
<b>REVENUES</b>			
Corral	\$ 18,008	\$ 16,480	\$ 21,450
Community rewards	378	265	500
Proprietary member fees	121,050	123,000	123,600
Interest	423	800	500
Other revenue	21,107	9,430	4,500
Property taxes	157,517	160,020	186,874
Rental income	-	51,750	50,300
Specific ownership taxes	11,919	19,530	15,000
Trash collections	26,770	26,880	27,192
<b>Total revenues</b>	<b>357,172</b>	<b>408,155</b>	<b>429,916</b>
<b>EXPENDITURES</b>			
<b>General and administrative</b>			
Administrative	5,556	4,400	2,400
Audit	33,886	36,900	36,200
County treasurer fees	2,393	2,400	2,803
Election	1,085	-	6,000
Insurance	31,366	19,200	20,640
Legal	38,629	4,100	10,000
Management and accounting	53,760	93,600	70,000
Miscellaneous	2,731	5,450	2,000
Payroll	80,766	57,000	149,334
Emergency reserve 3%	-	-	12,900
<b>Total general and administrative</b>	<b>250,172</b>	<b>223,050</b>	<b>312,277</b>
<b>Operations and maintenance</b>			
Corral	10,729	7,200	21,450
District property repairs	5,305	11,500	2,515
Landscape and mowing	293	800	500
Road, ditch and culvert maintenance	13,401	18,000	45,000
Snow plowing	5,245	-	-
Trash	23,677	25,550	25,500
Re-keying and tool replacement	4,300	-	-
Tool replacement	-	7,750	7,500
Utilities	10,118	8,000	9,000
<b>Total operations and maintenance</b>	<b>73,068</b>	<b>78,800</b>	<b>111,465</b>

**MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT  
GENERAL FUND  
2022 ADOPTED BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED AMOUNTS  
For the Years Ended and Ending December 31,**

	<u>2020 Actual</u>	<u>2021 Estimated</u>	<u>2022 Adopted</u>
<b>Capital outlay</b>			
Conservation easement	-	-	66,000
District property	56,220	48,800	-
<b>Total capital outlay</b>	<u>56,220</u>	<u>48,800</u>	<u>66,000</u>
<b>Total expenditures</b>	<u>379,460</u>	<u>350,650</u>	<u>489,742</u>
<b>EXCESS OF EXPENDITURES OVER (UNDER) REVENUES</b>	<u>(22,288)</u>	<u>57,505</u>	<u>(59,826)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Capital contributions	8,500	-	-
District investor loan proceeds	65,000	-	-
Proceeds from sale of assets	413,499	408,460	-
Transfer to Recreational Clubhouse Facility (10% property taxes)	(15,752)	-	-
Transfer to Water Fund	-	-	(18,687)
Transfer to Debt Service Fund	-	(49,160)	(47,785)
<b>Total other financing sources (uses)</b>	<u>471,247</u>	<u>359,300</u>	<u>(66,472)</u>
<b>NET CHANGE IN FUND BALANCE</b>	448,959	416,805	(126,298)
<b>BEGINNING FUND BALANCE</b>	<u>231,673</u>	<u>680,632</u>	<u>1,097,437</u>
<b>ENDING FUND BALANCE</b>	<u><u>\$ 680,632</u></u>	<u><u>\$ 1,097,437</u></u>	<u><u>\$ 971,139</u></u>



**MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT  
TRANSPORTATION FUND  
2022 ADOPTED BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED AMOUNTS  
For the Years Ended and Ending December 31,**

	<b>2020 Actual</b>	<b>2021 Estimated</b>	<b>2022 Adopted</b>
<b>REVENUES</b>			
Interest	\$ 1,200	\$ 120	\$ 75
Proprietary member transportation fees	24,480	25,700	25,920
Transportation reserve 2% sales tax	49,912	73,350	48,000
<b>Total revenues</b>	<b>75,592</b>	<b>99,170</b>	<b>73,995</b>
<b>EXPENDITURES</b>			
Miscellaneous	-	250	-
Pave Centennial Trail	-	825	205,000
Truck equipment	-	-	-
Road grader equipment	-	-	77,000
Transportation expense - road grading	33,100	-	-
General services truck	-	25,000	-
<b>Total expenditures</b>	<b>33,100</b>	<b>26,075</b>	<b>282,000</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>42,492</b>	<b>73,095</b>	<b>(208,005)</b>
<b>BEGINNING FUND BALANCE</b>	<b>150,703</b>	<b>193,195</b>	<b>266,290</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 193,195</b>	<b>\$ 266,290</b>	<b>\$ 58,285</b>

**MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT  
 FIRE MITIGATION FUND  
 2022 ADOPTED BUDGET  
 WITH 2020 ACTUAL AND 2021 ESTIMATED AMOUNTS  
 For the Years Ended and Ending December 31,**

	<b>2020 Actual</b>	<b>2021 Estimated</b>	<b>2022 Adopted</b>
<b>REVENUES</b>			
Fire mitigation grant	\$ -	\$ 6,850	\$ 35,855
Interest	206	30	25
Proprietary member fees	36,720	38,500	38,880
Miscellaneous	12,119	280	-
<b>Total revenues</b>	<b>49,045</b>	<b>45,660</b>	<b>74,760</b>
<b>EXPENDITURES</b>			
Fire mitigation	28,570	14,000	71,710
Fire text messaging alert system	-	-	700
Jefferson County Slash	-	800	5,580
<b>Total expenditures</b>	<b>28,570</b>	<b>14,800</b>	<b>77,990</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>20,475</b>	<b>30,860</b>	<b>(3,230)</b>
<b>BEGINNING FUND BALANCE</b>	<b>23,816</b>	<b>44,291</b>	<b>75,151</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 44,291</b>	<b>\$ 75,151</b>	<b>\$ 71,921</b>

**MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT  
 CONSERVATION TRUST FUND  
 2022 ADOPTED BUDGET  
 WITH 2020 ACTUAL AND 2021 ESTIMATED AMOUNTS  
 For the Years Ended and Ending December 31,**

	<u>2020 Actual</u>	<u>2021 Estimated</u>	<u>2022 Adopted</u>
<b>REVENUES</b>			
Conservation trust revenue	\$ 1,193	\$ 1,500	\$ 1,000
Interest	31	10	-
<b>Total revenues</b>	<u>1,224</u>	<u>1,510</u>	<u>1,000</u>
<b>EXPENDITURES</b>			
<b>Total expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	1,224	1,510	1,000
<b>BEGINNING FUND BALANCE</b>	<u>13,215</u>	<u>14,439</u>	<u>15,949</u>
<b>ENDING FUND BALANCE</b>	<u><u>\$ 14,439</u></u>	<u><u>\$ 15,949</u></u>	<u><u>\$ 16,949</u></u>

**MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT  
RECREATIONAL CLUBHOUSE FACILITY  
2022 ADOPTED BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED AMOUNTS  
For the Years Ended and Ending December 31,**

	<u>2020</u> <u>Actual</u>	<u>2021</u> <u>Estimated</u>	<u>2022</u> <u>Adopted</u>
<b>REVENUES</b>			
Activities and recreation	\$ 3,395	\$ 19,400	\$ 22,500
Food and beverage	901,784	2,410,000	2,573,200
Other income and late fees	367,845	12,700	27,000
Membership social dues and fees	1,200,179	1,346,700	1,422,987
Miscellaneous	84	46,990	-
Pool	8,772	38,650	45,025
Racquets	74,794	72,500	84,500
Wellness	8,740	8,900	5,950
<b>Total revenues</b>	<u>2,565,593</u>	<u>3,955,840</u>	<u>4,181,162</u>
<b>GENERAL EXPENDITURES</b>			
Activities and recreation	4,571	16,300	7,750
Facility maintenance	-	38,000	90,000
Food, beverage and merchandise	369,961	753,000	861,360
General and administrative	359,424	377,000	383,245
Accounting and HR	125,700	146,000	136,500
General services	96,569	-	-
Membership	49,820	16,350	26,800
Payroll	1,328,012	1,997,000	2,294,052
Pool operations	18,722	37,000	24,800
Racquets	18,427	63,000	22,650
Utilities	161,521	183,000	194,335
Wellness	12,498	2,100	4,794
<b>Total general expenditures</b>	<u>2,545,225</u>	<u>3,628,750</u>	<u>4,046,286</u>
<b>CAPITAL EXPENDITURES</b>			
Capital outlay	-	194,500	130,000
<b>Total capital expenditures</b>	<u>-</u>	<u>194,500</u>	<u>130,000</u>
<b>Total expenditures</b>	<u>2,545,225</u>	<u>3,823,250</u>	<u>4,176,286</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>20,368</u>	<u>132,590</u>	<u>4,876</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Covid Relief Grant	-	350,700	-
Loss on disposal of assets	(94,028)	-	-
Proceeds from insurance claim	-	132,030	-
Transfer from General Fund (10% property taxes)	15,752	-	-
Transfer to Debt Service Fund	(55,919)	-	-
<b>Total other financing sources (uses)</b>	<u>(134,195)</u>	<u>482,730</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	(113,827)	615,320	4,876
<b>BEGINNING FUND DEFICIT</b>	<u>(465,935)</u>	<u>(579,762)</u>	<u>35,558</u>
<b>ENDING FUND BALANCE (DEFICIT)</b>	<u>\$ (579,762)</u>	<u>\$ 35,558</u>	<u>\$ 40,434</u>

**MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT**  
**WATER FUND**  
**2022 ADOPTED BUDGET**  
**WITH 2020 ACTUAL AND 2021 ESTIMATED AMOUNTS**  
**For the Years Ended and Ending December 31,**

	2020 Actual	2021 Estimated	2022 Adopted
<b>REVENUES</b>			
Interest	\$ 1,611	\$ 100	\$ 100
Water service fees - Club	42,308	36,210	37,080
Water reserve	63,380	65,100	65,340
Water service fees - homeowners	151,250	181,950	185,400
<b>Total revenues</b>	<u>258,549</u>	<u>283,360</u>	<u>287,920</u>
<b>EXPENDITURES</b>			
<b>General and administration</b>			
Administrative	4,899	3,440	2,400
Engineering	41,371	3,000	3,000
Legal	763	3,000	3,600
Liability insurance	-	19,200	20,640
Management and accounting	16,565	22,500	20,000
Miscellaneous	310	600	500
Payroll (GS)	80,825	44,000	-
Water consultants	16,797	2,850	5,000
Water operator	69,149	28,000	20,000
Water operator - parts and repairs	-	60,200	60,000
<b>Total general and administration</b>	<u>230,679</u>	<u>186,790</u>	<u>135,140</u>
<b>Operations and maintenance</b>			
Utilities - electrical power	13,911	14,000	15,500
Repair and maintenance	13,288	45,000	20,000
<b>Total operations and maintenance</b>	<u>27,199</u>	<u>59,000</u>	<u>35,500</u>
<b>Capital projects</b>			
Booster pump station - rehabilitation	315,671	-	-
Meter installation	-	-	25,000
Wastewater treatment	-	8,200	-
Water tank lining and stabilization	-	78,000	-
<b>Total capital projects</b>	<u>315,671</u>	<u>86,200</u>	<u>25,000</u>
<b>Total expenditures</b>	<u>573,549</u>	<u>331,990</u>	<u>195,640</u>
<b>EXCESS OF EXPENDITURES OVER (UNDER) REVENUES</b>	<u>(315,000)</u>	<u>(48,630)</u>	<u>92,280</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Land and water tap sales	110,000	130,000	-
Transfer from General Fund	-	-	18,687
Water lease	-	(3,000)	(21,000)
<b>Total other financing sources (uses)</b>	<u>110,000</u>	<u>127,000</u>	<u>(2,313)</u>
<b>NET CHANGE IN FUND BALANCE</b>	(205,000)	78,370	89,967
<b>BEGINNING FUND BALANCE</b>	<u>321,816</u>	<u>116,816</u>	<u>195,186</u>
<b>ENDING FUND BALANCE</b>	<u>\$ 116,816</u>	<u>\$ 195,186</u>	<u>\$ 285,153</u>

**MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT**  
**DEBT SERVICE FUND**  
**2022 ADOPTED BUDGET**  
**WITH 2020 ACTUAL AND 2021 ESTIMATED AMOUNTS**  
**For the Years Ended and Ending December 31,**

	2020 <u>Actual</u>	2021 <u>Estimated</u>	2022 <u>Adopted</u>
<b>REVENUES</b>			
Property taxes	\$ -	\$ 95,162	\$ 95,039
<b>Total revenues</b>	<u>-</u>	<u>95,162</u>	<u>95,039</u>
<b>EXPENDITURES</b>			
Bank fees	-	150	150
County treasurer fees	-	1,427	1,426
Capital lease - BOK Financial - principal	1,090,920	-	-
Capital lease - BOK Financial - interest	14,397	-	-
Capital lease equipment - steamer - principal	3,268	-	-
Capital lease equipment - steamer - interest	534	-	-
Recreational Clubhouse Revenue Note - principal	155,179	-	-
Recreational Clubhouse Revenue Note - interest	21,526	-	-
Water Fund Revenue Note - principal	260,000	-	-
Water Fund Revenue Note - interest	5,258	-	-
GO Taxable Refunding Loan (Series 2020A) - principal	-	26,000	26,000
GO Taxable Refunding Loan (Series 2020A) - interest	28,789	52,805	52,805
GO Tax-Exempt Refunding Loan (Series 2020B) - principal	-	5,000	5,000
GO Tax-Exempt Refunding Loan (Series 2020B) - interest	5,138	9,424	9,295
District Repairs and Maintenance Loan - principal	-	45,032	45,590
District Repairs and Maintenance Loan - interest	-	4,131	2,195
<b>Total expenditures</b>	<u>1,585,009</u>	<u>143,969</u>	<u>142,461</u>
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<u>(1,585,009)</u>	<u>(48,807)</u>	<u>(47,422)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Loan proceeds	1,618,000	-	-
Loan issuance costs	(87,905)	-	-
Transfer from General Fund	-	49,160	47,785
Transfer from Recreational Clubhouse Facility	55,919	-	-
<b>Total other financing sources (uses)</b>	<u>1,586,014</u>	<u>49,160</u>	<u>47,785</u>
<b>NET CHANGE IN FUND BALANCE</b>	1,005	353	363
<b>BEGINNING FUND BALANCE</b>	<u>-</u>	<u>1,005</u>	<u>1,358</u>
<b>ENDING FUND BALANCE</b>	<u>\$ 1,005</u>	<u>\$ 1,358</u>	<u>\$ 1,721</u>

**MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT  
2022 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 2022, the District certified 35.000 mills in the General Fund generating \$186,874 in property tax revenue. In addition, the District certified 170.800 mills in the Debt Service Fund generating \$95,039 in property tax revenue. The Jefferson County assessed valuation for the District is \$5,339,244.

### **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 1%.

### **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 2022 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 2022 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.

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

**TO:** County Commissioners<sup>1</sup> of JEFFERSON COUNTY, Colorado.

On behalf of the MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT,  
(taxing entity)<sup>A</sup>

the BOARD OF DIRECTORS,  
(governing body)<sup>B</sup>

of the MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT,  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 5,339,244 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: \$ \_\_\_\_\_ (NET<sup>G</sup> 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: 12/11/2021 for budget/fiscal year 2022.  
(not later than Dec. 15) (dd/mm/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>35.000</u> mills	\$ <u>186,874</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>35.000</b> mills	<b>\$ 186,874</b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>17.800</u> mills	\$ <u>95,039</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>52.800</b> mills	<b>\$ 281,913</b>

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.

<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:	<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>\$95,039</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<sup>K</sup>:**

3.	Purpose of Contract:	<u>_____</u>
	Title:	<u>_____</u>
	Date:	<u>_____</u>
	Principal Amount:	<u>_____</u>
	Maturity Date:	<u>_____</u>
	Levy:	<u>_____</u>
	Revenue:	<u>_____</u>

4.	Purpose of Contract:	<u>_____</u>
	Title:	<u>_____</u>
	Date:	<u>_____</u>
	Principal Amount:	<u>_____</u>
	Maturity Date:	<u>_____</u>
	Levy:	<u>_____</u>
	Revenue:	<u>_____</u>

Use multiple copies of this page as necessary to report all bond and contractual obligations.