

RESOLUTION NO. 2011-12-02

RESOLUTION TO ADOPT BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE LAKEVIEW METROPOLITAN DISTRICT, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2012, AND ENDING ON THE LAST DAY OF DECEMBER 2012

WHEREAS, the Board of Directors of Lakeview Metropolitan District has appointed Metro District Management, LLC to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, Metro District Management, LLC has submitted a proposed budget to this governing body 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 December 7, 2011, 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 so that the budget remains in balance, as required by law.

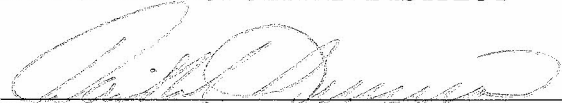
NOW, THEREFORE, BE IT RESOLVED BY THE Board of Directors of the Lakeview Metropolitan District, Larimer County, Colorado:

1. That the budget as submitted, amended, and hereinabove summarized by fund, hereby is approved and adopted as the budget of the Lakeview Metropolitan District for the year stated above.

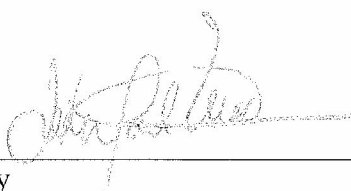
2. That the budget hereby approved and adopted and made a part of the public records of the Lakeview Metropolitan District.

ADOPTED this 7th day of December, 2011.

LAKEVIEW METROPOLITAN DISTRICT

By: 
President

Attest:

By: 
Secretary

LAKEVIEW METROPOLITAN DISTRICT
Statement of Revenues & Expenditures with Budgets
December 31, 2010 Actual, 2011 Adopted Budget
Year-to-date Actual, Budget and Variance through September 30, 2011
2012 Proposed Budget

General Fund	Modified Accrual Budgetary Basis							2012 Proposed Budget	
	2010	2011	2011	Actual	Budget	Variance			
	Unaudited Actual	Adopted Budget	Projected Actual	Through 9/30/2011	Through 9/30/2011	Through 9/30/2011			
Revenues ***									
Property Taxes	\$ -	\$ 1,457	\$ 1,457	\$ 1,457	\$ 1,434	\$ 23	\$ 4,472	74,540 AV @ 60 mills	
Specific Ownership Taxes	\$ -	\$ 87	\$ 87	\$ 61	\$ 45	\$ 16	\$ 268	6% of Prop Taxes	
Systems Development Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
O&M Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Other Income					\$ -	\$ -			
Developer Advance	\$ 3,360	\$ 142,498	\$ 12,763	\$ 6,252	\$ 30,800	\$ (24,548)	\$ 38,965	Developer Funds	
		\$ -					\$ -		
Total Revenues	\$ 3,360	\$ 144,042	\$ 14,307	\$ 7,770	\$ 32,279	\$ (24,509)	\$ 43,705		
Expenditures ***									
Accounting	\$ -	\$ 6,088	\$ 450	\$ 450	\$ 450	\$ -	\$ 1,000		
Audit Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000		
Directors Fees	\$ 900	\$ 2,000	\$ -	\$ -	\$ 2,000	\$ (2,000)	\$ -		
District Management & Administration	\$ -	\$ 8,925	\$ 9,500	\$ 3,000	\$ 7,200	\$ (4,200)	\$ 7,200	Fixed Contract Price	
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Election Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Insurance	\$ -	\$ 1,500	\$ 2,528	\$ 2,528	\$ 1,500	\$ 1,028	\$ 2,000		
Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Legal	\$ -	\$ 30,000	\$ -	\$ -	\$ 22,500	\$ (22,500)	\$ 25,000		
Office and Other	\$ 2,460	\$ 500	\$ 1,500	\$ 1,463	\$ 300	\$ 1,163	\$ 500		
Treasurer's Fees	\$ -	\$ 29	\$ 29	\$ 29	\$ 29	\$ 0	\$ 5	2% of Property Taxes	
Transfer to Capital	\$ -	\$ 90,000	\$ -	\$ -	\$ -	\$ -	\$ -		
Contingency	\$ -	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ 1,500	3% of Revenue	
TABOR Emergency Fund							\$ 1,500		
Total Operating Expenditures	\$ 3,360	\$ 144,042	\$ 14,007	\$ 7,470	\$ 33,979	\$ (26,509)	\$ 43,705		
Revenues over/(under)Expenditures	\$ -	\$ -	\$ 300	\$ 300	\$ (1,700)	\$ 2,000	\$ -		
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,500	\$ 9,500		
Ending Fund Balance	\$ -	\$ 8,925	\$ 9,500	\$ 3,000	\$ 7,200	\$ (13,700)	\$ (2,300)		

Debt Service Fund	2010	2011	2011	Actual	Budget	Variance	2012	
	Actual	Actual	Projected	Through	Through	Through	Proposed	
	-	Budget	Actual	9/30/2011	9/30/2011	9/30/2011	Budget	
Revenues								
Property Taxes	\$ -	\$ 5,829	\$ 5,829	\$ 5,829	\$ 5,829	\$ -	\$ -	
Specific Ownership Taxes	\$ -	\$ 350	\$ 350	\$ 350	\$ 350	\$ -	\$ -	
Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Revenues	\$ -	\$ 6,179	\$ 6,179	\$ 6,179	\$ 6,179	\$ -	\$ -	
Expenditures								
Bond Principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Bond Interest Paid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Paying Agent Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Treasurer's Fees	\$ -	\$ 117	\$ 117	\$ 117	\$ 117	\$ -	\$ -	
Developer Reimbursement	\$ -	\$ -	\$ 6,062	\$ 6,062	\$ -	\$ 6,062	\$ -	
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Operating Expenditures	\$ -	\$ 117	\$ 6,179	\$ 6,179	\$ 117	\$ 6,062	\$ -	
Revenues over/(under) Expenditures	\$ -	\$ 6,062	\$ -	\$ -	\$ -	\$ -	\$ -	
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,062	
Ending Fund Balance	\$ -	\$ 6,062	\$ -	\$ -	\$ -	\$ -	\$ 6,062	


BUDGET MESSAGE

The modified accrual basis of accounting and governmental funds is used in the preparation of this budget. Revenue is recorded when susceptible to accrual and expenditures are recorded when the liability is incurred.

The District was organized in 2010. There are 6 development sequences, of which 1 & 4 are completed. In 2012, it is anticipated that 2 more sequences will be completed. The District is authorized to provide streets, sewer, storm drainage, open space, and other public improvements, facilities, and services associated with the Lakeview development project.

The 2012 General Fund Budget is primarily derived from property tax income. The economic recession has not significantly affected revenues compared to prior years.

I, John Paul Williams, hereby certify that I am the duly elected and qualified Secretary of the Lakeview Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2012, duly adopted at a meeting of the Board of Directors of the Lakeview Metropolitan District held on the 7th day of December, 2011.



Secretary

RESOLUTION NO. 2011-12-03

RESOLUTION TO APPROPRIATE SUMS OF MONEY

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 LAKEVIEW METROPOLITAN DISTRICT, LARIMER COUNTY, COLORADO, FOR THE 2012 BUDGET YEAR

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on December 7, 2011, and;

WHEREAS, the Board of Directors has made provision 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, thereby establishing a limitation on expenditures for the operations of the Lakeview Metropolitan District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LAKEVIEW METROPOLITAN DISTRICT, LARIMER COUNTY, COLORADO:

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

General Fund:	<u>\$43,705</u>
Debt Service Fund:	<u>\$0</u>
Capital Projects Fund:	<u>\$4,354,133</u>

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO RESOLUTION TO APPROPRIATE SUMS OF MONEY]

ADOPTED this 7th day of December, 2011.

LAKEVIEW METROPOLITAN DISTRICT

By: 
President

Attest:

By: 
Secretary

RESOLUTION NO. 2011-12-04

RESOLUTION TO SET MILL LEVIES

**A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2011,
TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE LAKEVIEW
METROPOLITAN DISTRICT, LARIMER COUNTY, COLORADO, FOR THE 2012
BUDGET YEAR.**

WHEREAS, the Board of Directors of the Lakeview Metropolitan District, has adopted an annual budget in accordance with the Local Government Budget Law, on December 7, 2011, and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses from property tax revenue is \$4,472, and;

WHEREAS, the amount of money necessary to balance the budget for debt retirement expenses from property tax revenue is \$0, and;

WHEREAS, the 2011 valuation for assessment for the Lakeview Metropolitan District as certified by the County Assessor(s) is \$74,540.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LAKEVIEW METROPOLITAN DISTRICT, LARIMER COUNTY, COLORADO:

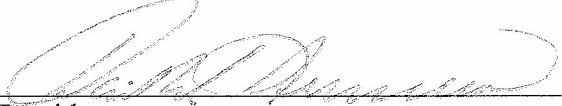
1. That for the purpose of meeting all general operating expenses of the Lakeview Metropolitan District during the 2012 budget year, there is hereby levied a tax of 60 mills upon each dollar of the total valuation for assessment of all taxable property within the Lakeview Metropolitan District for the 2012 budget year.
2. That for the purpose of meeting all debt retirement expenses of the Lakeview Metropolitan District during the 2012 budget year, there is hereby levied a tax of 0 mills upon each dollar of the total valuation for assessment of all taxable property within the Lakeview Metropolitan District for the 2012 budget year.
3. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Larimer County, Colorado, the mill levies for the Lakeview Metropolitan District as hereinabove determined and setforth in the attached Certification of Mill Levies.

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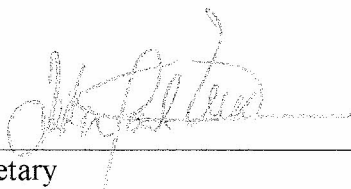
ADOPTED this 7th day of December, 2011.

LAKEVIEW METROPOLITAN DISTRICT

By: 

President

Attest:

By: 

Secretary

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.

On behalf of the Lakeview Metropolitan District

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Lakeview Metropolitan District

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 74,540 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:

\$ 74,540

(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: December 13, 2011 for budget/fiscal year 2012
(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	60.000 mills	\$ 4,472
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	60.000 mills	\$ 4,472
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]	60.000 mills	\$ 4,472

Contact person:
(print)

MaryAnn M. McGeady

Daytime
phone:

(303) 592-4380

Signed:

MaryAnn M. McGeady

Title:

Attorney

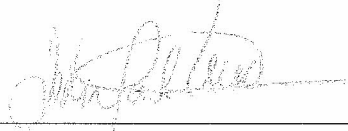
Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

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).

(Attach a copy of the Certification
of Mill Levies.)

I, John Paul Williams, hereby certify that I am the duly elected and qualified Secretary of the Lakeview Metropolitan District, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2012, duly adopted at a meeting of the Board of Directors of the Lakeview Metropolitan District held on December 7, 2011.



Secretary