

**NOTICE OF MEETING  
OF THE BOARD OF DIRECTORS OF THE  
CHERRY HILLS NORTH METROPOLITAN DISTRICT**

November 12, 2020

Please take notice the meeting of the Board of Directors of the Cherry Hills North Metropolitan District will be held via Webex on Thursday, November 12, 2020 at 7:30 a.m. To join the meeting log into [www.webex.com](http://www.webex.com), Meeting number 126 219 3194, Host Key 939104, Meeting Password 2020CHNNov12, Video Address [1262193194@webex.com](mailto:1262193194@webex.com) or call 1-415-655-0001, Access code 126 2193194, Numeric Meeting Password 20202466. Alternatively, email Darcy Beard, CPA at [darcybeardcpa@comcast.net](mailto:darcybeardcpa@comcast.net) by 4:30 on November 11, 2020 to request an email of the invitation to the meeting. Business to be conducted at the meeting will include:

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**Next tentatively scheduled meetings:**

**December 10, 2020**

**January 14, 2021**

**RECORD OF PROCEEDINGS**  
**THE BOARD OF DIRECTORS**  
**CHERRY HILLS NORTH METROPOLITAN DISTRICT**

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A meeting of the Board of Directors of Cherry Hills North Metropolitan District was held via Webex due to COVID-19 at 7:00 a.m. on the 10th day of September 2020.

Present: Harold Roberts, President  
Dan Conway, Vice President  
Keith Bierman, Secretary  
Geoff Landry, Treasurer  
Darcy Beard, CPA

Absent: Marcus McAskin, Director - Excused

Guests: None

Director Roberts noted that a quorum of the Board was present and therefore called the meeting of the Board of Directors of the Cherry Hills North Metropolitan District to order.

**APPROVAL OF MINUTES**

The minutes of the meeting held January 9, 2020 were reviewed. Director Conway made a motion to approve the minutes. The motion was seconded by Director Roberts upon vote, the minutes were approved.

**FINANCIAL REPORT**

Ms. Beard distributed the compilation report for the eight months ending August 31, 2020. Director Conway made a motion to accept the compilation report. The motion was seconded by Director Roberts, upon vote, unanimously passed.

**CASH DISBURSEMENTS**

Ms. Beard presented the Schedule of Cash Disbursements totaling \$36,693.97. After review, Director Conway, made a motion to approve the cash disbursements. The motion was seconded by Director Bierman, upon vote unanimously approved.

**2021 PROPOSED BUDGET**

Ms. Beard presented the 2021 proposed budget. After review, the Directors set the 2021 Budget Hearing for November 12, 2020.

**OCTOBER MEETING**

The Directors cancelled the October meeting. The next meeting is scheduled for November 12, 2020 at 7:30 am. Due to the COVID-19 pandemic the meeting will be held via Webex.

**ADJOURNMENT**

There being no further business to come before the Board, and upon motion duly made, second and unanimously carried, the meeting was adjourned at 7:40 a.m.

**MINUTES APPROVED:**

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**Harold Roberts**

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**Daniel Conway**

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**Geoff Landry**

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**Marcus McAskin**

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**Keith Bierman**

**DARCY BEARD  
CERTIFIED PUBLIC ACCOUNTANT  
20363 E. TOP-T RANCH PLACE  
PARKER, COLORADO 80134  
Mobile 303-594-5488**

**Accountant's Compilation Report**

**Board of Directors  
Cherry Hills North Metropolitan District**

I have compiled the accompanying Treasurer's Report of Cherry Hills North Metropolitan District and the related Statement of Net Assets and Statement of Revenues and Expenditures for the ten months ending October 31, 2020. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any form of assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the compilation in accordance with the Statements for Accounting and Review Services issued by the American Institute for Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, equity, revenue and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

I am not independent with respect to Cherry Hills North Metropolitan District.

**Darcy Beard  
Certified Public Accountant  
November 10, 2020**

**CHERRY HILLS NORTH METROPOLITAN DISTRICT  
TREASURER'S REPORT**

January 1, 2020 through October 31, 2020

<u>REVENUES</u>	<u>ACTUAL 2020</u>	<u>BUDGET 2020</u>	<u>BUDGET REMAINING</u>
Property Taxes	\$ 107,120.22	\$ 107,169	\$ 49
Ownership Taxes	6,481.47	6,800	319
Investment Income	2,558.83	5,320	2,761
<b>TOTAL REVENUES</b>	<b>\$ 116,160.52</b>	<b>\$ 119,289</b>	<b>\$ 3,128</b>
 <u>EXPENDITURES</u>			
Accounting/Management Expense	\$ 4,657.50	\$ 11,500	\$ 6,843
Audit Expense	450.00	1,000	550
Capital Outlay	-	-	-
County Fees	1,608.03	1,607	(1)
Dues	354.61	450	95
Election Expense	47.60	2,500	2,452
Engineering Expense	4,740.00	10,000	5,260
Entrance Maintenance	-	4,000	4,000
Hillcrest Outfall Line Expense	1,408.61	34,789	33,380
Insurance & Directors Bonds	1,860.00	2,100	240
Legal Fees	-	5,000	5,000
Line Maintenance & Repair	5,645.30	6,520	875
Miscellaneous Expense	282.64	500	217
Office Expense	457.70	750	292
Sewer Treatment Charge	25,988.00	25,988	-
Utilities	1,468.87	1,550	81
Sewer Line Replacement Reserve	-	86,250	86,250
Entrance Maintenance Reserve	-	5,000	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 48,968.86</b>	<b>\$ 199,504</b>	<b>\$ 145,535</b>

SEE ACCOMPANYING ACCOUNTANT'S REPORT.

**CHERRY HILLS NORTH METROPOLITAN DISTRICT**  
**STATEMENT OF NET ASSETS**  
**October 31, 2020**

**ASSETS**

First Bank Checking	\$ 20,005.09
First Bank Savings	5,564.01
ColoTrust Plus	377,870.03
Outfall Line Reserve	975.00
Cash with County Treasurer	-
Property Tax Receivable	48.78
Prepaid Insurance	-
Capital Assets - Net	<u>132,008.40</u>
TOTAL ASSETS	<u><u>\$ 536,471.31</u></u>

**LIABILITIES & NET ASSETS**

Accounts Payable	\$ 1,450.23
Deferred Property Tax	<u>48.78</u>
Total Current Liabilities	\$ <u>1,499.01</u>

**NET ASSETS**

Net Assets - Unrestricted	467,780.64
Change in Net Assets	<u>67,191.66</u>
Total Net Assets	<u><u>534,972.30</u></u>

TOTAL LIABILITIES & NET ASSETS	<u><u>\$ 536,471.31</u></u>
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SEE ACCOMPANYING ACCOUNTANT'S REPORT.

**CHERRY HILLS NORTH METROPOLITAN DISTRICT  
STATEMENT OF REVENUES & EXPENDITURES  
FOR THE TEN MONTHS ENDING OCTOBER 31, 2020**

**REVENUES**

Property Taxes	\$ 107,120.22
Ownership Taxes	6,481.47
Investment Income	<u>2,558.83</u>
TOTAL REVENUES	\$ 116,160.52

**EXPENDITURES**

Accounting/Management Expense	\$ 4,657.50
Audit Expense	450.00
County Fees	1,608.03
Depreciation Expense	-
Dues	354.61
Engineering Expense	4,740.00
Entrance Maintenance	-
Hillcrest Outfall Line Expense	1,408.61
Insurance & Directors Bonds	1,860.00
Legal Fees	-
Line Maintenance & Repair	5,645.30
Office Expense	787.94
Sewer Treatment Charge	25,988.00
Utilities	<u>1,468.87</u>
TOTAL EXPENDITURES	<u>\$ 48,968.86</u>

Change in Net Assets	\$ 67,191.66
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Net Assets - Beginning of Year	<u>\$ 467,780.64</u>
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Net Assets - End of Month	<u><u>\$ 534,972.30</u></u>
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SEE ACCOMPANYING ACCOUNTANT'S REPORT.

**CHERRY HILLS NORTH METROPOLITAN DISTRICT**  
**CASH DISBURSEMENTS**  
**November 12, 2020**

<u>PAYEE</u>	<u>DESCRIPTION</u>	<u>CHECK NUMBER</u>		<u>TOTAL</u>
Darcy Beard CPA	Acctg/Mgmt	2559	\$ 2,396.25	2,581.30
	Office Supplies		185.05	
Hillcrest Water & Sanitation District	Outfall Line	2560		1,408.61
Hillcrest Water & Sanitation District	Sewer Treatment - Qtr 1 2021	2561		4,048.25
The Villager	Budget Notice	2562		41.62
				-
TOTAL CASH DISBURSEMENTS				<u>\$ 8,079.78</u>



## RESOLUTION TO ADOPT BUDGET

**A RESOLUTION ADOPTING A BUDGET FOR THE CHERRY HILLS NORTH METROPOLITAN DISTRICT, ARAPAHOE COUNTY, COLORADO AND SUMMARIZING REVENUES AND EXPENDITURES FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.**

WHEREAS, the Board of Directors of the Cherry Hills North Metropolitan District has appointed Darcy Beard to prepare and submit a proposed budget to said governing body at the proper time;

WHEREAS, upon due and proper notice, published and 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 12, 2020, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget;

WHEREAS, whatever increases may have been made in expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Cherry Hills North Metropolitan District, Arapahoe County, Colorado:

**Section 1.** That the budget as submitted, amended and summarized by fund, hereby is approved and adopted as the budget of the Cherry Hills North Metropolitan District for the year stated above.

**Section 2.** That the budget hereby approved and adopted shall be signed by the President and Secretary and made a part of the public records of the District.

Done and resolved this 12<sup>th</sup> day of November 2020.

**CHERRY HILLS NORTH METROPOLITAN DISTRICT**

By: \_\_\_\_\_  
President

ATTEST:

By: \_\_\_\_\_  
Secretary

**CHERRY HILLS NORTH METROPOLITAN DISTRICT  
2021 PROPOSED BUDGET**

	<b><u>2019 ACTUAL</u></b>	<b><u>2020 ADOPTED BUDGET</u></b>	<b><u>2020 FORECAST OPERATION</u></b>	<b><u>2021 PROPOSED BUDGET</u></b>
<b><u>RECEIPTS</u></b>				
TAXES - PROPERTY	\$ 97,462	\$ 107,169	\$ 107,169	\$ 107,077
TAXES - OWNERSHIP	7,641	6,800	7,500	7,000
INVESTMENT INCOME	7,678	5,320	2,645	400
TOTAL RECEIPTS	\$ 112,781	\$ 119,289	\$ 117,314	\$ 114,477
BALANCE JANUARY 1	354,173	329,584	335,772	381,941
TOTAL RECEIPTS & BEG BALANCE	\$ 466,954	\$ 448,873	\$ 453,086	\$ 496,419
<b><u>EXPENDITURES</u></b>				
ACCOUNTING	\$ 9,841	\$ 11,500	\$ 11,500	\$ 11,500
AUDIT EXPENSE	430	1,000	450	4,500
CAPITAL OUTLAY	53,012	-	-	50,000
COUNTY FEES	1,464	1,608	1,608	1,606
DUES	375	450	355	425
ELECTION EXPENSE	-	2,500	100	-
ENGINEERING EXPENSE	7,324	10,000	6,500	10,000
ENTRANCE MAINTENANCE	-	4,000	2,500	10,000
HILLCREST OUTFALL LINE EXPENSES	3,074	34,789	10,078	6,118
INSURANCE	1,880	2,100	1,860	2,100
LEGAL EXPENSE	4,096	5,000	2,000	5,000
LINE MAINTENANCE & REPAIR	5,977	6,520	5,646	6,539
MISCELLANEOUS	505	500	360	350
OFFICE EXPENSE	635	750	750	1,000
SEWER TREATMENT CHARGE	41,065	25,988	25,988	16,193
UTILITIES	1,504	1,550	1,450	1,550
SEWER LINE REPLACEMENT RESERVE	-	86,250	-	86,250
ENTRANCE IMPROVEMENT RESERVE	-	5,000	-	5,000
TOTAL EXPENDITURES	\$ 131,182	\$ 199,504	\$ 71,145	\$ 218,131
ENDING BALANCE	335,772	249,369	381,941	278,288
TOTAL EXPENDITURES & ENDING BALANCE	\$ 466,954	\$ 448,873	\$ 453,086	\$ 496,419

I, **Darcy Beard** certify the attached is a true and accurate copy of the adopted 2021 budget of the Cherry Hills North Metropolitan District.

By: \_\_\_\_\_  
Budget Officer

**CHERRY HILLS NORTH METROPOLITAN DISTRICT**  
**2021 BUDGET MESSAGE**

The 2021 budget of Cherry Hills North Metropolitan District is prepared using the accrual basis of accounting. The principle services offered by Cherry Hills North Metropolitan District include providing wastewater service to the property owners within the District and to maintain the neighborhood signs.

The budgeted revenues for 2021 total \$114,477. Approximately 99.7% of the revenues are received from taxpayers in the form of property and ownership taxes. In May 2014, District held an election to increase the mill levy by 4 mills to 8.281 mills to allow the District to fully fund operations from operating revenues. The remaining revenue is from investment income generated from money market funds.

The total budgeted expenditures for 2021 total \$218,131. Approximately 18% of the total expenditures are allocated to maintenance and repair of the wastewater system; 23% of the total expenditures are allocated to capital improvements to the wastewater system; 40% of the total budgeted expenditures are allocated to the Sewer Line Replacement Reserve; 8% of the total budgeted expenditures are allocated to lighting, maintenance and repair of the neighborhood signs; 11% of the budgeted expenditures are allocated to administrative expenses including insurance expense, professional fees, dues and county fees.

The District wastewater is treated by Metro Wastewater Reclamation District. The wastewater flows to Metro Wastewater via an outfall line that is owned by Hillcrest Water and Sanitation District and connected to a total of five districts. The five districts entered into the second amended and restated intergovernmental agreement effective January 1, 2011. This agreement allows Hillcrest Water & Sanitation District to perform maintenance and improvements to the line and establishes a cost sharing agreement of the maintenance/improvement costs and treatment fees between the five districts based upon the number of single family equivalent sewer taps within each district. Hillcrest Water & Sanitation District bills each district for the pro-rata capital improvements, maintenance costs and treatment fees. Cherry Hills North Metro District is responsible for 19.5% of the costs. The Metro Wastewater treatment fees and Outfall Line maintenance costs total \$16,193 in the 2021 budget; this is 42% of the 2021 maintenance and repair costs for Cherry Hills North Metro District.

**CHERRY HILLS NORTH METROPOLITAN DISTRICT  
BUDGET DETAIL**

	<b>PROJECTED 2020</b>	<b>PROPOSED 2021</b>
<b><u>TAXES - OPERATION</u></b>		
2020 - 12,941,509 @ 8.281 MILLS	\$ 107,169	
2021 - 12,930,496 @ 8.281 MILLS		\$ 107,077
<b><u>TAXES - OWNERSHIP</u></b>	\$ 7,500	\$ 7,000
<b><u>INVESTMENT INCOME</u></b>		
FIRST BANK	\$ 20	\$ -
COLOTRUST	2,625	400
TOTAL INVESTMENT INCOME	\$ 2,645	\$ 400
<b><u>ACCOUNTING</u></b>	\$ 11,500	\$ 11,500
<b><u>AUDIT EXPENSE</u></b>		
LAST AUDIT 2015	\$ 450	\$ 4,500
<b><u>CAPITAL OUTLAY</u></b>		
CURED IN PLACE LINING	\$ -	\$ 32,355
TAP SADDLE INTRUDING	-	5,000
CONTINGENCY	-	5,174
ENGINEERING (20%)	-	7,471
TOTAL CAPITAL OUTLAY	\$ -	\$ 50,000
<b><u>COUNTY FEES</u></b>	\$ 1,608	\$ 1,606
<b><u>DUES</u></b>		
SDA DUES	\$ 355	\$ 425
<b><u>ELECTION EXPENSE</u></b>	\$ 100	\$ -
<b><u>ENGINEERING</u></b>	\$ 6,500	\$ 10,000
<b><u>ENTRANCE MAINTENANCE</u></b>		
ENTRANCE MAINTENANCE	\$ 2,500	\$ 10,000
TOTAL SIGN/ENTRANCE MAINTENANCE	\$ 2,500	\$ 10,000
<b><u>HILLCREST OUTFALL LINE EXPENSE</u></b>		
VIDEO/JET CLEANING/ENGINEERING	\$ 2,828	\$ -
OUTFALL LINE LOAN (TOTAL OF 40 PMTS)	2,818	2,818
OUTFALL LINE METERING	-	-
MANHOLE REPAIRS	-	-
ADDITIONAL JET CLEANING	-	-
ADMINISTRATIVE	195	300
ENGINEERING	2,237	500
OUTFALL LINE CONTINGENCY	2,000	2,500
OUTFALL LINE EXPENSE	\$ 10,078	\$ 6,118
<b><u>INSURANCE</u></b>	\$ 1,860	\$ 2,100

CHERRY HILLS NORTH METROPOLITAN DISTRICT  
BUDGET DETAIL

<u>LEGAL</u>	2,000	5,000
<u>LINE MAINTENANCE &amp; REPAIR</u>		
VIDEO	\$ 2,797	\$ 2,599
JET CLEAN	2,717	2,717
ROOT CUTTING	<u>132</u>	<u>1,223</u>
TOTAL VIDEO & JET CLEAN	\$ 5,646	\$ 6,539
<u>MISCELLANEOUS</u>		
BANK CHARGES	160	50
WEBSITE EXPENSES	100	200
LEGAL PUBLICATIONS	<u>100</u>	<u>100</u>
TOTAL MISC	\$ 360	\$ 350
OFFICE SUPPLIES/STORAGE	\$ 750	\$ 1,000
<u>SEWER TREATMENT CHARGE</u>		
HILLCREST CHARGE	\$ 25,988	\$ 16,193
<u>UTILITIES</u>		
XCEL ENERGY	\$ 1,450	\$ 1,550

## RESOLUTION TO SET MILL LEVIES

### **A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2020 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE CHERRY HILLS NORTH METROPOLITAN DISTRICT, ARAPAHOE COUNTY, COLORADO FOR THE 2021 BUDGET YEAR.**

WHEREAS, the Board of Directors of the Cherry Hills North Metropolitan District has adopted the annual budget in accordance with the Local Government Budget Law, on November 12, 2020.

WHEREAS the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$107,077.

WHEREAS the 2020 net valuation for assessment for the Cherry Hills North Metropolitan District as certified by the Arapahoe County Assessor is \$12,930,496.

NOW, THEREFORE BE IT RESOLVED by the Board of Directors of the Cherry Hills North Metropolitan District, Arapahoe County, Colorado:

**Section 1.** That for the purpose of meeting all general operating expenses of the Cherry Hills North Metropolitan District during the 2021 budget year, there is hereby levied a tax of 8.281 mills for General Operating Expenses upon each dollar of the net valuation for assessment of all taxable property within the District for the year 2020.

**Section 2.** That Darcy Beard, Budget Officer is hereby authorized and direct to immediately certify to the County Commissioners of Arapahoe County, Colorado, the mill levies for the Cherry Hills North Metropolitan District as hereinabove determined and set, with said certification to be filed with said County Commissioners on or before December 15, 2020.

Done and resolved this 12<sup>th</sup> day of November 2020.

### **CHERRY HILLS NORTH METROPOLITAN DISTRICT**

By: \_\_\_\_\_  
President

ATTEST:

By: \_\_\_\_\_  
Secretary

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**TO: County Commissioners<sup>1</sup> of Arapahoe County, Colorado.

On behalf of the Cherry Hills Metropolitan District,  
 the Board of Directors (taxing entity)<sup>A</sup>  
 of the Cherry Hills Metropolitan District (governing body)<sup>B</sup>  
 (local government)<sup>C</sup>

Hereby officially certifies the following mills  
 to be levied against the taxing entity's GROSS \$ 12,930,496  
 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: \$ 12,930,496  
 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED  
 BY ASSESSOR NO LATER THAN DECEMBER 10**

Submitted: 12/10/2020 for budget/fiscal year 2021  
 (no later than Dec. 15) (mm/dd/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>8.281</u> mills	\$ <u>107,077</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<u>8.281</u> mills	\$ <u>107,077</u>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
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 ]	<u>8.281</u> mills	\$ <u>107,077</u>

Contact person: Darcy Beard Daytime phone: (303) 594-5488  
 (print)  
 Signed: \_\_\_\_\_ Title: Budget Officer

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: None  
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<sup>K</sup>:**

3. Purpose of Contract: None  
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.



## RESOLUTION TO APPROPRIATE SUMS OF MONEY

**A RESOLUTION APPROPRIATING SUMS OF MONEY IN THE AMOUNTS AND FOR THE PURPOSES AS SET FORTH BELOW, FOR THE CHERRY HILLS NORTH METROPOLITAN DISTRICT, ARAPAHOE COUNTY, COLORADO FOR THE 2021 BUDGET YEAR.**

WHEREAS, the Board of Directors of the Cherry Hills North Metropolitan District has adopted the annual budget in accordance with the Local Government Budget Law on November 12, 2020.

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 and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on the expenditures for the operations of the District.

NOW, THERE BE IT RESOLVED by the Board of Directors of the Cherry Hills North Metropolitan District, Arapahoe County, Colorado:

**Section 1.** That the following sums are hereby appropriated for the purposes stated:

**General Fund**

Current Operating Expenses	\$ 218,131
Total General Fund	\$ 218,131
Total Budgeted Expenditures	\$ 218,131
Ending Balance December 31, 2021	\$ 278,288
Total	\$ 496,419

Done and resolved this 12<sup>th</sup> day of November 2020.

### CHERRY HILLS NORTH METROPOLITAN DISTRICT

By: \_\_\_\_\_  
President

ATTEST:

By: \_\_\_\_\_  
Secretary