

RESOLUTION NO. R-015- 105THE BOARD OF COUNTY COMMISSIONERS  
OF THE COUNTY OF DOUGLAS, COLORADOA RESOLUTION APPROVING THE SERVICE PLAN OF  
CIELO METROPOLITAN DISTRICT

WHEREAS, on July 8, 2015, a service plan for the proposed Cielo Metropolitan District ("Service Plan") was filed with the Douglas County Clerk and Recorder ("Clerk"), and the Clerk, on behalf of the Board of County Commissioners ("Board"), mailed a Notice of Filing of Special District Service Plan to the Division of Local Government in the Department of Local Affairs on July 8, 2015; and

WHEREAS, on August 3, 2015, the Douglas County Planning Commission recommended denial of the Service Plan to the Board as the property within the boundaries of the proposed Cielo Metropolitan District was zoned Rural Residential (RR); and

WHEREAS, a rezoning application was submitted by the applicants concurrently with the Service Plan, requesting to rezone the property within the boundaries of the proposed Cielo Metropolitan District to Planned Development (PD) (the "Rezoning Application"); and

WHEREAS the Rezoning Application was considered and approved by the Board on August 25, 2015; and

WHEREAS, on August 25, 2015, the Board set a public hearing on the Service Plan for September 8, 2015 ("Public Hearing"), and (1) ratified publication of the notice of the date, time, location and purpose of such Public Hearing, which was published in *The Douglas County News-Press* on August 13, 2015 and (2) caused notice of the date, time and location of the Public Hearing to be mailed on August 14, 2015, to the governing body of the existing municipalities and special districts which have levied an *ad valorem* tax within the next preceding tax year, and which have boundaries within a radius of three miles of the proposed boundaries of the Cielo Metropolitan District ("District") and, on August 14, 2015, to the petitioners and property owners, pursuant to the provisions of § 32-1-204(1.5), C.R.S.; and

WHEREAS, on September 8, 2015, a Public Hearing on the Service Plan was opened at which time all interested parties, as defined in § 32-1-204, C.R.S., were afforded an opportunity to be heard, and all testimony and evidence relevant to the Service Plan and the organization of the proposed District was heard, received and considered.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS, STATE OF COLORADO, THAT:

Section 1. The Board does hereby determine that all procedural requirements of §§ 32-1-201., *et seq.*, C.R.S., relating to the Service Plan have been fulfilled and that the Board has jurisdiction in this matter.

Section 2. The Board does hereby find:

Ref #2015065257. Date 9/9/2015 10:27 AM.  
Pages 1 of 4.  
Douglas County, CO Merlin Klotz, Clerk and Recorder

(a) that there is sufficient existing and projected need for organized service in the area to be serviced by the proposed District; and

(b) that the existing service in the area to be served by the proposed District is inadequate for present and projected needs; and

(c) that the proposed District is capable of providing economical and sufficient service to the area within the proposed boundaries; and

(d) that the area to be included in the proposed District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis; and

(e) that adequate service is not, or will not be, available to the area through Douglas County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis; and

(f) that the facility and service standards of the proposed District are compatible with the facility and service standards of Douglas County and each municipality which is an interested party under § 32-1-204, C.R.S.; and

(g) that the proposal is in substantial compliance with the Douglas County Comprehensive Master Plan; and

(h) that the proposal is in compliance with any duly adopted county, regional, or state long-range water quality management plan for the area; and

(i) that the creation of the proposed District will be in the best interests of the area proposed to be served; and

(j) that the Service Plan, based upon the statements set forth in the Service Plan and upon all evidence presented at the Public Hearing on the Service Plan, meets all conditions and requirements of §§ 32-1-201, *et seq.*, C.R.S.

Section 3. The Board hereby approves the Service Plan without conditions; provided, however, that such action shall not imply the approval of any land development activity within the proposed District or its service area, or of any specific number of buildable units identified in the Service Plan, unless the Board has approved such development activity as part of a separate development review process.

Section 4. The legal description of the District shall be as provided in Exhibit A, attached hereto and incorporated herein by reference.

Section 5. A certified copy of this resolution shall be filed in the records of Douglas County.

PASSED AND ADOPTED this 8<sup>th</sup> day of September, 2015, in Castle Rock, Douglas County, Colorado.

THE BOARD OF COUNTY COMMISSIONERS  
OF THE COUNTY OF DOUGLAS, COLORADO



BY:   
Jill E. Repella, Chair

ATTEST:

  
Deputy Clerk to the Board



EXHIBIT A

LEGAL DESCRIPTION	LEGAL DESCRIPTION
<p><b>PARCEL A:</b></p>	<p>A PARCEL OF LAND BEING A PART OF THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:</p> <p>BEGINNING AT THE SOUTHEAST CORNER OF SAID SOUTHEAST 1/4;</p> <p>THENCE S89° 12'08"W, ALONG THE SOUTHERLY LINE OF SAID SOUTHEAST 1/4, A DISTANCE OF 607.83 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF SCOTT ROAD;</p> <p>THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE THE FOLLOWING FOUR (4) COURSES:</p> <ol style="list-style-type: none"> <li>1. N47° 27'49"W A DISTANCE OF 10.64 FEET TO A POINT OF CURVE;</li> <li>2. ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 43° 20'03", A RADIUS OF 340.00 FEET, A CHORD BEARING AND DISTANCE OF N69° 07'51"W, 251.07 FEET, A LENGTH OF 257.15 FEET;</li> <li>3. S89° 12'08"W, ALONG SAID TANGENT, A DISTANCE OF 471.89 FEET;</li> <li>4. S89° 11'30"W, A DISTANCE OF 770.95 FEET;</li> </ol> <p>THENCE N01° 48'30"E, A DISTANCE OF 299.95 FEET;</p> <p>THENCE S89° 11'30"W, A DISTANCE OF 547.14 FEET, TO THE WESTERLY LINE OF SAID SOUTHEAST 1/4;</p> <p>THENCE N01° 17'54"W, ALONG SAID WESTERLY LINE OF SAID SOUTHEAST 1/4, A DISTANCE OF 929.96 FEET, TO THE 0-S 1/16 CORNER OF SAID SECTION 9;</p> <p>THENCE N01° 16'50"W, CONTINUING ALONG SAID WESTERLY LINE OF SAID SOUTHEAST 1/4, A DISTANCE OF 1329.88 FEET, TO THE CENTER 1/4 CORNER OF SAID SECTION 9;</p> <p>THENCE N89° 25'50"E, ALONG THE NORTHERLY LINE OF SAID SOUTHEAST 1/4, A DISTANCE OF 2645.81 FEET, TO THE EAST 1/4 CORNER OF SAID SECTION 9;</p> <p>THENCE S01° 19'44"E, ALONG THE EAST LINE OF SAID SOUTHEAST 1/4, A DISTANCE OF 2649.05 FEET, TO THE POINT OF BEGINNING</p> <p>CONTAINING 6,651,847 SQ FT OR 152.705 ACRES OF LAND, MORE OR LESS</p>
<p><b>PARCEL B:</b></p>	<p>A PARCEL OF LAND CALLED "TRACT A" MORE PARTICULARLY DESCRIBED AS, STARTING AT THE SOUTHEAST CORNER OF SAID SOUTHEAST 1/4:</p> <p>THENCE S89° 12'08"W, ALONG THE SOUTHERLY LINE OF SAID SOUTHEAST 1/4, A DISTANCE OF 607.83 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF SCOTT ROAD TO THE POINT OF BEGINNING;</p> <p>THENCE S89° 11'59"W, A DISTANCE OF 817.62 FEET;</p> <p>THENCE S89° 11'30"W, A DISTANCE OF 1117.11 FEET TO THE WESTERLY LINE OF SAID SOUTHEAST 1/4;</p> <p>THENCE N01° 17'54"W, ALONG SAID WESTERLY LINE OF SAID SOUTHEAST 1/4, A DISTANCE OF 396.97 FEET;</p> <p>THENCE N89° 11'30"E, A DISTANCE OF 547.14 FEET;</p> <p>THENCE S01° 48'30"E, A DISTANCE OF 299.95 FEET;</p> <p>THENCE N89° 11'30"E, A DISTANCE OF 770.95 FEET;</p> <p>THENCE N89° 12'08"E, A DISTANCE OF 471.89 FEET TO A POINT OF CURVE;</p> <p>THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 43° 20'03", A RADIUS OF 340.00 FEET, A CHORD BEARING AND DISTANCE OF S69° 07'51"E, 251.07 FEET, A LENGTH OF 257.15 FEET TO A POINT OF TANGENT;</p> <p>THENCE S47° 27'49"E A DISTANCE OF 10.64 FEET TO TO THE POINT OF BEGINNING;</p> <p>CONTAINING 380,443 SQ FT OR 8.275 ACRES OF LAND, MORE OR LESS</p>
<p>PARCELS A &amp; B CONTAINING 7,032,290 SQ FT OR 160.98 ACRES OF LAND, MORE OR LESS</p>	<p>PREPARED BY ATWELL LLC, DATED 06/29/2015</p>
<p>JUSTIN PAUL SMITH CO REG. NO. 38468 ON BEHALF OF AND FOR ATWELL LLC</p>	
<p>JOB NO.: 14.54 DATE: 07/01/15</p>	<p>PREVIOUS CONSULTING SERVICES FOR THIS PROJECT PROVIDED BY PEAK CIVIL CONSULTANTS</p>  <p><b>ATWELL</b> www.atwell-group.com</p>

**CIELO METROPOLITAN DISTRICT**

**2016 ANNUAL REPORT**

As required by Section XII of the Service Plan for Cielo Metropolitan District (the "District"), approved by Douglas County, Colorado, on September 8, 2015, the following annual report of the activities of the District from January 1, 2016 to December 31, 2016 is hereby submitted:

- I. Description of Districts - General Information
  - a. Board members, officers' titles, and terms:  
**Patrick L. Lyng, President, Term-May, 2020**  
  
**Michael Dane Sanders, Secretary-Treasurer, Term-May, 2020**  
  
**Vacant, Term: May, 2020**  
  
**Vacant, Term: May, 2018**  
  
**Vacant, Term: May, 2018**
  - b. Changes in board membership in past year: **None.**
  - c. Name and address for official District contact:  
**Cielo Metropolitan District**  
**c/o McGeady Becher P.C.**  
**450 E. 17<sup>th</sup> Avenue, Suite 400**  
**Denver, Colorado 80203**  
**303-592-4380 – phone**  
**Elisabeth A. Cortese, Attorney for the District**  
**[ecortese@specialdistrictlaw.com](mailto:ecortese@specialdistrictlaw.com)**
  - d. Elections held in the past year and their purpose: **The District held an organizational/debt election on November 3, 2015. The District organized on March 30, 2016 and held its organizational meeting on November 30, 2016. The District did not hold an election during 2016.**
- II. Boundary changes for the report year and proposed changes for the coming year. **None.**
- III. List of intergovernmental agreements (existing or proposed) and a brief description of each detailing the financial and service arrangements
  - a. Contracts for operations, debt, and other contractual obligations with sub- districts or operating and taxing districts: **None.**

b. Reimbursement agreements with developers and/or builders for advances to fund capital costs and administrative/operational and maintenance costs of the District:

1. **Operation Funding Agreement by and between District and Forestar (USA) Real Estate Group Inc., dated November 30, 2016 (“Operation Funding Agreement”).** The Operation Funding Agreement is the Agreement under which the District and the Developer set forth the respective rights, obligations and procedures under which the Developer will advance funds for operation and maintenance costs and the District will reimburse the Developer for advances made under the terms of said Agreement.

2. **Facilities Funding and Acquisition Agreement by and between District and Forestar (USA) Real Estate Group Inc., dated November 30, 2016 (“Facilities Funding and Acquisition Agreement”).** The Facilities Funding and Acquisition Agreement is the Agreement under which the District and the Developer set forth the respective rights, obligations and procedures under which the Developer will be reimbursed for Organization Expenses and will advance funds for Construction Related Expenses, as defined in the Facilities Funding and Acquisition Agreement and the District will reimburse the Developer for advances made under the terms of said Agreement.

#### IV. Service Plan

a. List and description of services authorized in Service Plan:

- (a) **Water;**
- (b) **Storm Sewer;**
- (c) **Sanitation and Wastewater Treatment;**
- (d) **Street Improvements;**
- (e) **Traffic Safety Protection;**
- (f) **Parks and Recreation;**
- (g) **Mosquito Control;**
- (h) **Covenant Enforcement and Design Review; and**
- (i) **Security Services**

b. List and description of facilities authorized in Service Plan:

**Water:** The District shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for potable water and irrigation water facilities and systems, including, but not limited to, water rights, water supply, treatment,

storage, transmission, and distribution systems for domestic, irrigation, fire control, and other public purposes, together with all necessary and proper reservoirs, treatment facilities, wells, equipment, and appurtenances incident thereto, which may include, but shall not be limited to, transmission lines, pipes, distribution mains and laterals, storage facilities, and ditches, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto. The District shall have the power and authority to contract with other private or governmental entities to provide any or all of the services the District is authorized or empowered to provide.

Storm Sewer: The District shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for flood and surface drainage improvements, including, but not limited to, culverts, dams, retaining walls, access way inlets, detention and retention ponds, paving, roadside swales, curbs and gutters, disposal works and facilities, water quality facilities, and all necessary and proper equipment, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto.

Sanitation and Wastewater Treatment: The District shall have the power and authority to finance, design, construct, acquire, install, maintain, assess tap or other facility fees, and provide for sanitary sewers and to transport wastewater to an appropriate wastewater treatment facility, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto.

Street Improvements: The District shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for arterial and collector streets and roadway improvements including, but not limited to, bridges, curbs, gutters, culverts, storm sewers and drainage facilities, detention and retention ponds, retaining walls and appurtenances, sidewalks, paving, lighting, grading, landscaping, streetscaping, placement of underground utilities, snow removal, tunnels, and other street improvements, and architectural enhancements to any or all of the above, with

all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto. It is anticipated that following acceptance by the County, the County will own, operate and maintain the street improvements.

Traffic Safety Protection: The District shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for safety protection through traffic control devices and safety controls on streets, as well as such other facilities and improvements as are necessary or prudent, including, but not limited to, signalization at intersections, traffic signs, area identification signs, directional assistance and driver information signs, with all necessary and incidental and appurtenant facilities, and land and easements, together with extensions and improvements thereto. All traffic and safety control devices will be consistent with and in compliance with County rules and regulations.

Parks and Recreation: The District shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for public park and public recreation centers and other recreation facilities, services, or programs including, but not limited to, grading, soil preparation, sprinkler systems, fencing, pavilions, playgrounds, playing fields, open space, bike trails, pedestrian trails, pedestrian bridges, picnic areas, common area landscaping, streetscaping, storage buildings and facilities, weed control, paving, decorative paving, outdoor functional and decorative lighting, community events, and other services, programs and facilities, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto. It is anticipated that the park and recreation improvements will be owned, operated, and maintained by the District.

Mosquito Control: The District shall have the power and authority to finance, design, construct, acquire, install, operate, maintain, and provide for systems and methods for elimination and control of mosquitoes.



**Covenant Enforcement and Design Review:** The District shall have the power and authority to provide covenant enforcement and design review services subject to the limitations set forth in C.R.S. § 32-1-1004(8), as amended.

**Security Services:** The District shall have the power and authority to provide security services within the boundaries of the District, subject to the limitations set forth in C.R.S. § 32-1-1004(7), as amended. In no way is this power and authority intended to limit or supplant the responsibility and authority of local law enforcement (i.e., the Douglas County Sheriff's Department) within the boundaries of the District.

- c. List and description of any extraterritorial services, facilities, and agreements:

**None.**

V. Development Progress

- a. Indicate the estimated year of build-out, as set forth in the Service Plan: **2020.**
- b. List the services provided with the date service began compared to the date authorized by the Service Plan: **No services authorized by the Service Plan are currently being provided by the District.**
- c. List changes made to the Service Plan, including when the change was authorized, when it was implemented or is expected to be implemented: **Not Applicable.**
- d. List facilities to be acquired or constructed or leased back as set forth in the Service Plan and compare the date of completion or operation with the date authorized by the Service Plan: **No facilities as set forth in the Service Plan have been acquired or constructed or leased back.**
- e. List facilities not completed. Indicate the reason for incompleteness and provide a revised schedule, if any: **No facilities have been completed to date.**

- f. List facilities currently under construction with the percentage complete and an anticipated date of completion: **No facilities are currently under construction.**
- g. Indicate the population of the District for the previous five (5) years and provide population projections for the next five (5) years: **The District has a population of zero (0) residents for the previous five (5) years. It is estimated that build-out will occur in the year 2020 and the estimated population at build-out is eight hundred fifty-eight (858) residents (based upon an estimated 2.5 persons per residence).**
- h. List the planned number of housing units by type and the number of commercial and industrial properties with respective square footage and anticipated dates of completion/operation. Compare the completed units and completed commercial and industrial properties to the amount planned in the Service Plan: **Initially, the District will include three hundred forty-three (343) residential units and zero (0) square feet of commercial space.**
- i. List any enterprises created by and/or operated by or on behalf of the District, and summarize the purpose of each: **Not Applicable.**

VI. Financial Plan and Financial Activities

- a. Provide a copy of the audit or exemption from the audit for the reporting year: **The 2016 Application for Exemption from Audit is attached hereto as Exhibit A and incorporated herein by reference.**
- b. Provide a copy of the budget, showing the reporting and previous years: **The 2017 Budget is attached hereto as Exhibit B and incorporated herein by reference.**
- c. Show revenues and expenditures of the District for the previous five (5) years and provide projections for the next five (5) years. Include any non-District or non-governmental financial support. Include and list individually all fees, rates, tolls, etc., with a summary of the purpose of each. Show other miscellaneous tax revenue, such as specific ownership taxes. For the same period, show actual and projected mill levies by

purpose (showing mill levies for each individual general obligation, revenue-based obligation, or contractual obligation): **Information regarding the revenues and expenditures of the District can be found in the 2016 Application for Exemption from Audit and 2017 Budget attached as Exhibits A and B to this Annual Report.**

- d. List all debt that has been issued, including all individual issuances with a schedule of service until the debt is retired: **None.**
- e. List individually all authorized but unissued debt, including the purpose, ballot issue letter designation and election date, and amounts authorized and unissued: **See Exhibit C attached hereto and incorporated herein by reference.**
- f. List the total amount of debt issued and outstanding as of the date of the annual report and compare to the maximum authorized debt level as set forth in the Service Plan: **No debt has been issued as of the date of this Annual Report. The maximum authorized debt level under the Service Plan is eleven million two hundred eighty thousand dollars (\$11,280,000).**
- g. Enterprises of the District
  - i. Include revenues of the enterprise, showing both direct support from the District and all other sources: **Not Applicable.**
  - ii. Include expenses of the enterprise, showing both direct payments to the District and all other obligations: **Not Applicable.**
- h. Detail contractual obligations
  - i. Describe the type of obligation, current year dollar amount, and any changes in the payment schedule, e.g. balloon payments: **Not applicable.**
  - ii. Report any inability of the District to pay current obligations that are due within the current budget year: **Not Applicable.**
  - iii. Describe any District financial obligations in default: **Not Applicable.**
- i. Actual and Assessed Valuation History

- i. Report the annual actual and assessed valuation for the current year and for each of seven (7) years prior to current year: **The 2016 Assessed Valuation is attached hereto as Exhibit D and incorporated herein by reference. There are no prior certifications available as the District was not organized until the year 2016.**
  - ii. For each year, compare the certified assessed value with the Service Plan estimate for that year. If Service Plan estimates are not available, indicate the same and report the certified value. **Not Applicable.**
- j. Mill Levy History
  - i. Report the annual mill levy for the current year and for each of the seven (7) years prior to current year. Break the mill levies out by purpose (e.g., debt issuance and operations and maintenance): **In 2016, the District certified a mill levy of 60.000 mills for operations and maintenance for tax collection year 2017. The District did not certify a mill levy in 2015, for collection year 2016 (year in which the District was organized).**
  - ii. For each year, compare the actual mill levy with the Service Plan estimate for that year. If Service Plan estimates are not available, indicate the same and report the actual mill levies: **The Service Plan estimated a total mill levy of 60.000 mills for operations and maintenance prior to the Initial Issuance, as defined in the Service Plan. The 60.000 mills assessed for operations and maintenance in 2016 is consistent with the total amount estimated to be levied, and provides potential purchasers with information related to expected District mill levies.**
- k. Miscellaneous Taxes History
  - i. Report the annual miscellaneous tax revenue for the current year and for each of the seven (7) years prior to the current year. Break the tax revenue out by purpose (e.g., general operations, revenue-based obligations, debt by issue, contractual obligations, other): **Not Applicable.**

- ii. For each year, compare the actual miscellaneous tax revenue with the Service Plan estimate for that year (if provided in Plan). If the Service Plan estimates are not available, indicate the same and report the actual taxes: **Not Applicable.**

l. Estimated Assessed Valuation of District at 100% Build-Out

- i. Provide an updated estimate and compare this with the Service Plan estimate:  
**An updated estimate of assessed valuation at 100% build-out is not available.**

m. Estimated Amount of Additional General Obligation Debt to be Issued by the District between the End of Current Year and 100% Build-Out.

- i. Provide an updated estimate based on current events. Do not include refunding bonds: **Estimated amount of General Obligation Debt to be issued between the end of the current year and 100% build-out is up to \$11,280,000, however, the specific timing and amount of any issuances is unknown at this time.**

**Exhibit A**  
**(Application for Exemption from Audit)**

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

NAME OF GOVERNMENT	Cielo Metropolitan District	For the Year Ended 12/31/16 or fiscal year ended:
ADDRESS	8390 E Crescent Parkway Suite 500 Greenwood Village, CO 80111	
CONTACT PERSON	Jason Carroll	
PHONE	303-779-5710	
EMAIL	Jason.Carroll@claconnect.com	
FAX	303-779-0348	

### PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:	Jason Carroll
TITLE	Accountant for the District
FIRM NAME (if applicable)	CliftonLarsonAllen LLP
ADDRESS	8390 E Crescent Parkway Suite 500 Greenwood Village, CO 80111
PHONE	303-779-5710
DATE PREPARED (Must be prepared prior to Board approval)	3/10/2017

### PREPARER (SIGNATURE REQUIRED)

See Accountant's Compilation Report

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	<b>GOVERNMENTAL</b> (MODIFIED ACCRUAL BASIS)	<b>PROPRIETARY</b> (CASH OR BUDGETARY BASIS)
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

## PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Ta Property	\$	-
2-2	Specific ownership	\$	-
2-3	Sales and use	\$	-
2-4	Other (specify):	\$	-
2-5	Licenses and permits	\$	-
2-6	Intergovernment Grants	\$	-
2-7	Conservation Trust Funds (Lottery)	\$	-
2-8	Highway Users Tax Funds (HUTF)	\$	-
2-9	Other (specify):	\$	-
2-10	Charges for services	\$	-
2-11	Fines and forfeits	\$	-
2-12	Special assessments	\$	-
2-13	Investment income	\$	-
2-14	Charges for utility services	\$	-
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$	-
2-16	Lease proceeds	\$	-
2-17	Developer Advances received (should agree with line 4-4)	\$	-
2-18	Proceeds from sale of capital assets	\$	-
2-19	Fire and police pension	\$	-
2-20	Donations	\$	-
2-21	Other (specify):	\$	-
2-22		\$	-
2-23		\$	-
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$	-

## PART 3 - EXPENDITURES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$	-
3-2	Salaries	\$	-
3-3	Payroll taxes	\$	-
3-4	Contract services	\$	-
3-5	Employee benefits	\$	-
3-6	Insurance	\$	-
3-7	Accounting and legal fees	\$	-
3-8	Repair and maintenance	\$	-
3-9	Supplies	\$	-
3-10	Utilities and telephone	\$	-
3-11	Fire/Police	\$	-
3-12	Streets and highways	\$	-
3-13	Public health	\$	-
3-14	Culture and recreation	\$	-
3-15	Utility operations	\$	-
3-16	Capital outlay	\$	-
3-17	Debt service principal (should agree with Part 4)	\$	-
3-18	Debt service interest	\$	-
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$	-
3-20	Repayment of Developer Advance Interest	\$	-
3-21	Contribution to pension plan (should agree to line 7-2)	\$	-
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$	-
3-23	Other (specify):	\$	-
3-24		\$	-
3-25		\$	-
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES	\$	-

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".



## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

		Yes	No
4-1	Does the entity have outstanding debt? <b>If Yes, please attach a copy of the entity's Debt Repayment Schedule.</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-2	Is the debt repayment schedule attached? If no, MUST explain: N/A	<input type="checkbox"/>	<input type="checkbox"/>
4-3	Is the entity current in its debt service payments? If no, MUST explain: N/A	<input type="checkbox"/>	<input type="checkbox"/>
4-4	<b>Please complete the following debt schedule, if applicable:</b> (please only include principal amounts)(enter all amount as positive numbers)		
	Outstanding at end of prior year		Issued during year
	Retired during year		Outstanding at year-end
	General obligation bonds	\$ -	\$ -
	Revenue bonds	\$ -	\$ -
	Notes/Loans	\$ -	\$ -
	Leases	\$ -	\$ -
	Developer Advances	\$ -	\$ -
	Other (specify):	\$ -	\$ -
	<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>
	<b>Please answer the following questions by marking the appropriate boxes.</b>		
4-5	Does the entity have any authorized, but unissued, debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much? \$ 11,280,000.00		
	Date the debt was authorized: 11/3/2015		
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much? \$ -		
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is the amount outstanding? \$ -		
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is being leased?		
	What is the original date of the lease?		
	Number of years of lease?		
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>
	What are the annual lease payments? \$ -		
4-9	Does the entity have a certified Mill Levy?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	Please provide the following mills levied for the year reported:		
	Bond Redemption		-
	General/Other		-
	<b>TOTAL</b>		<b>-</b>

Please use this space to provide any explanations or comments:

## PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

		Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
5-2	Certificates of deposit	\$ -	
	<b>Total Cash Deposits</b>		<b>\$ -</b>
	Investments (if investment is a mutual fund, please list underlying investments):		
5-3		\$ -	
		\$ -	
		\$ -	
	<b>Total Investments</b>		<b>\$ -</b>
	<b>Total Cash and Investments</b>		<b>\$ -</b>

Please answer the following questions by marking in the appropriate boxes

		Yes	No	N/A
5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

**If no, MUST use this space to provide any explanations:**

Entity does NOT have any cash, checking accounts, savings accounts, or investments as of 12-31-2016.

## PART 6 - CAPITAL ASSETS

Please answer the following questions by marking in the appropriate boxes.		Yes	No
6-1	Does the entity have capital assets?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain: N/A - the District does not have any capital assets.	<input type="checkbox"/>	<input type="checkbox"/>

6-3	Complete the following capital assets table:	Balance - beginning of the year	Additions (Must be included in Part 3)	Deletions	Year-End Balance
	Land	\$ -	\$ -	\$ -	\$ -
	Buildings	\$ -	\$ -	\$ -	\$ -
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
	Other (explain):	\$ -	\$ -	\$ -	\$ -
	Accumulated Depreciation (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
	<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Please use this space to provide any explanations or comments:

Entity does NOT have any capital assets as of 12-31-2016.

## PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.		Yes	No
7-1	Does the entity have an "old hire" firemen's pension plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7-2	Does the entity have a volunteer firemen's pension plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	Who administers the plan?		
	Indicate the contributions from:		
	Tax (property, SO, sales, etc.):	\$ -	
	State contribution amount:	\$ -	
	Other (gifts, donations, etc.):	\$ -	
	<b>TOTAL</b>	<b>\$ -</b>	
	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -	

Please use this space to provide any explanations or comments:

## PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.		Yes	No	N/A
8-1	Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8-2	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If yes: Please indicate the amount appropriated for each fund for the year reported:

Fund Name	Budgeted Expenditures
General Fund	\$ 35,000

## PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box		Yes	No
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

**If no, MUST explain:**

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.		Yes	No
10-1	Is this application for a newly formed governmental entity?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	Date of formation: <span style="float: right;">29-Mar-16</span>		
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	Please list the NEW name & PRIOR name:		
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Please indicate what services the entity provides: Water, storm sewer, sanitation, streets, safety protection, park and recreation, mosquito control, covenant control.		
10-4	Does the entity have an agreement with another government to provide services?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	List the name of the other governmental entity and the services provided:		
10-5	Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	Date Filed:		

**Please use this space to provide any explanations or comments:**

## PART 11 - GOVERNING BODY APPROVAL

Below is the certification and approval of the governing board. By signing the board member is certifying they are a duly elected or appointed officer of the local government. Governing board members may be verified. Also by signing, the board member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$100,000 or less must have an application prepared by a person skilled in governmental accounting, completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of ALL current governing board members below.		A MAJORITY of the governing board members must complete and sign in the column below.
Board Member 1	Print Board Member's Name  Patrick L. Lyng	I, Patrick L. Lyng, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u><i>Patrick L. Lyng</i></u> Date: <u>3/15/2017</u> My term Expires: May 8, 2018
Board Member 2	Print Board Member's Name  Michael Dane Sanders	I, Michael Dane Sanders, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u><i>Dane Sanders</i></u> Date: <u>3/15/17</u> My term Expires: May 8, 2018
Board Member 3	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____
Board Member 4	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____
Board Member 5	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____
Board Member 6	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____
Board Member 7	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____

**Exhibit B  
(Budget)**



**CliftonLarsonAllen**

CliftonLarsonAllen LLP  
www.CLAConnect.com

**Accountant's Compilation Report**

Board of Directors  
Cielo Metropolitan District  
Douglas County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Cielo Metropolitan District as of and for the year ended December 31, 2016, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor, which differ from accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

We are not independent with respect to Cielo Metropolitan District.

*CliftonLarsonAllen LLP*

Greenwood Village, Colorado  
March 10, 2017



**CliftonLarsonAllen**

CliftonLarsonAllen LLP  
www.CLAconnect.com

**Accountant's Compilation Report**

Board of Directors  
Cielo Metropolitan District  
Douglas County, Colorado

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of Cielo Metropolitan District for the year ending December 31, 2017, including the estimate of comparative information for the year ending December 31, 2016, and the actual comparative information for the year ending December 31, 2015, in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the budget nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the accompanying budget.

We draw attention to the summary of significant assumptions which describe that the budget is presented in accordance with the requirements of C.R.S. 29-1-105, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to Cielo Metropolitan District.

Greenwood Village, Colorado  
December 6, 2016

**CIELO METROPOLITAN DISTRICT  
GENERAL FUND  
2017 BUDGET AS ADOPTED  
WITH 2015 ACTUAL AND 2016 ESTIMATED  
For the Years Ended and Ending December 31,**

12/6/2016

	ACTUAL 2015	ESTIMATED 2016	ADOPTED 2017
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
1 Property taxes	-	-	160
2 Specific ownership taxes	-	-	10
3 Developer advance	-	35,000	50,000
Total revenues	-	35,000	50,170
Total funds available	-	35,000	50,170
EXPENDITURES			
General and administration			
4 Accounting	-	5,000	15,000
5 Contingency	-	-	1,500
6 County Treasurer's fees	-	-	5
7 Dues and membership	-	250	500
8 Election	-	2,000	-
9 Insurance	-	2,750	3,000
10 Legal	-	25,000	30,000
Total expenditures	-	35,000	50,005
Total expenditures and transfers out requiring appropriation	-	35,000	50,005
ENDING FUND BALANCES	\$ -	\$ -	\$ 165
EMERGENCY RESERVE	\$ -	\$ -	\$ 100
TOTAL RESERVE	\$ -	\$ -	\$ 100

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.



**CIELO METROPOLITAN DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
For the Years Ended and Ending December 31,**

12/6/2016

	ACTUAL 2015	ESTIMATED 2016	ADOPTED 2017
<b>ASSESSED VALUATION - DOUGLAS</b>			
Agricultural	\$ -	\$ -	\$ 2,660
Certified Assessed Value	\$ -	\$ -	\$ 2,660
<b>MILL LEVY</b>			
GENERAL FUND	-	-	60.000
Total Mill Levy	-	-	60.000
<b>PROPERTY TAXES</b>			
GENERAL FUND	\$ -	\$ -	\$ 160
Budgeted Property Taxes	\$ -	\$ -	\$ 160
<b>BUDGETED PROPERTY TAXES</b>			
GENERAL FUND	\$ -	\$ -	\$ 160
	\$ -	\$ -	\$ 160

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**CIELO METROPOLITAN DISTRICT  
2017 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District was organized on March 30, 2016, to provide financing for the design, acquisition, construction, installation, relocation, operation and maintenance of essential public-purpose facilities such as water, sanitation, streets, safety protection, park and recreation, mosquito control, and covenant control. The District will serve the public improvement needs of the District which is generally located east of Chambers Road, north of Scott Avenue, and south of Pinery Parkway in Douglas County, Colorado.

Under the Service Plan, the District will provide essential public improvements and services for a new residential community located entirely within Douglas County. The District may, with agreement by the County, engage in other activities. The property in the District is anticipated to be developed consistent with the terms, requirements and provisions of a Development Agreement.

On November 3, 2015, the electorate authorized general obligation debt in the amount of \$11,280,000. The total authorized debt limit per the service plan is \$11,280,000. The District anticipates the issuance of an initial series of bonds in the amount of \$8,560,000 in 2020. The initial debt service mill levy will be 50 mills, with a maximum debt service mill levy of 50 mills. The initial operations and maintenance mill levy will be 60 mills which is also the maximum total mill levy for the District.

The District intends to receive developer advances to help fund initial operating and administrative expenditures until other revenues are available to the District. The current construction of District improvements is expected to be financed by developer advances until bonded debt is issued to repay the developer.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105.

**Revenues**

**Property Taxes**

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on page 3 at the adopted mill levy of 60.000 mills.

**CIELO METROPOLITAN DISTRICT  
2017 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (continued)**

**Specific Ownership Tax**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 9% of the property taxes collected.

**Net investment income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 0.50%.

**Developer advance**

The District is in the development stage. As such, the operating and administrative expenditures will be funded by the Developer, as well as the capital expenditures until bonds are issued. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

**Expenditures**

**County Treasurer's Fees**

County Treasurer's collection fees have been computed at 1.5% of property tax collected.

**General and administration**

General and administration expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as legal, accounting, managerial, insurance, meeting expense, and other administrative expenses.

**Capital Outlay**

The budget does not anticipate any construction activity during 2017.

**Debt and Leases**

The District has no debt, or operating or capital leases.

**Reserves**

**Emergency Reserve**

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2017, as defined under TABOR.

**This information is an integral part of the accompanying budget.**

**Exhibit C**  
**(Authorized/Unissued Debt)**

Cielo Metropolitan District, Douglas County, Colorado  
Updated: September 25, 2017

Q#	O&M/TABOR	Authorized Nov. 3, 2015	Used	Authorized [year]	Used [year]	Remaining
5A	O&M – Ad Valorem Tax Increase	\$5,000,000		\$		\$5,000,000
5B	O&M – Fee Increase	\$5,000,000		\$		\$5,000,000
5C	Multiple-FY IGA Mill Levy	\$5,000,000		\$		\$5,000,000
5D	Regional IGA Mill Levy	\$11,280,000		\$		\$11,280,000
5E	TABOR Exemptions (DeBrucing)	Yes		Yes / No		Yes
<b>Q#</b>	<b>Public Improvement Debt</b>	<b>Authorized</b>	<b>Used</b>	<b>Authorized</b>	<b>Used</b>	<b>Remaining</b>
5F	Street	\$11,280,000	\$	\$		\$11,280,000
5G	Parks and Recreation	\$11,280,000	\$	\$		\$11,280,000
5H	Water	\$11,280,000	\$	\$		\$11,280,000
5I	Sanitation	\$11,280,000	\$	\$		\$11,280,000
5J	Transportation	\$11,280,000	\$	\$		\$11,280,000
5K	Mosquito Control	\$11,280,000	\$	\$		\$11,280,000
5L	Safety Protection	\$11,280,000	\$	\$		\$11,280,000
5M	Fire Protection	\$11,280,000	\$	\$		\$11,280,000
5N	Television Relay and Translation	\$11,280,000	\$	\$		\$11,280,000
5O	Security	\$11,280,000	\$	\$		\$11,280,000
	<b>Totals</b>	<b>\$112,800,000</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$112,800,000</b>
<b>Q#</b>	<b>Other</b>	<b>Authorized</b>	<b>Used</b>	<b>Authorized</b>	<b>Used</b>	<b>Remaining</b>
5P	O&M Debt	\$11,280,000	\$	\$		\$11,280,000
5Q	Refunding Debt	\$11,280,000	\$	\$		\$11,280,000
5R	IGAs as Debt	\$11,280,000	\$	\$		\$11,280,000
5S	Multiple-FY IGA	Yes		Yes / No		Yes
5T	Regional Improvements IGA	Yes		Yes / No		Yes
501	Organization of District	Yes				Yes
502	Term Limits	Yes				Yes
	<b>Totals</b>	<b>\$33,840,000</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$33,840,000</b>

Service Plan Debt Limitation(s): \$11,280,000  
 Remaining Debt from Service Plan Limit: \$11,280,000  
 Date of Organizational Election: Nov. 3, 2015  
 Date of Last Debt Election: Nov. 3, 2015  
 Notes: Waived 5.5% Limit – Yes, See 11/3/15 elections

**Exhibit D**  
**(Assessed Valuation)**

# CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4581 - Cielo Metro District

New Entity: Yes

IN DOUGLAS COUNTY ON 11/21/2016

<b>USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY</b>
--

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2016 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$0
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$2,660
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$2,660
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$2,660
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

\* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

\*\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

# Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

<b>USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY</b>
---

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2016 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2016

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$9,162
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: †	\$0
3. ANNEXATIONS/INCLUSIONS:	\$9,162
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

† Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
--	-----

**NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2016**

Data Date: 11/21/2016