

DOLORES CANYON METROPOLITAN DISTRICT NO. 1

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 • 800-741-3254
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NOTICE OF A SPECIAL MEETING AND AGENDA

<u>Board of Directors</u>	<u>Office</u>	<u>Term/Expires</u>
John A. Sisson	President/Treasurer	2022/May 2022
VACANT	Assistant Secretary	2022/May 2020
VACANT	Assistant Secretary	2022/May 2020
VACANT	Assistant Secretary	2020/May 2020
VACANT	Assistant Secretary	2020/May 2020
Lisa Johnson	Secretary	

DATE: **December 10, 2018**

TIME: 9:00 a.m.

PLACE: Gateway Canyons Resort
 Small Conference Room
 43200 Highway 141
 Gateway, Colorado

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

B. Approve Agenda, confirm location of the meeting and posting of meeting notices and designate 24 hour posting location.

C. Discuss results of the May 8, 2018 Election (enclosure).

D. Consider appointment of Officers:

President _____

Secretary _____

E. Review and approve the Minutes of the December 6, 2017 regular meeting (enclosure).

- F. Consider regular meeting dates for 2019 (suggested date is December 6, 2019) at 9:00 a.m. at Gateway Canyons Resort, 43200 Highway 141, Gateway, Colorado. Review and consider approval of Resolution No. 2018-12-01; Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Locations for Posting of 72 Hour and 24-Hour Notices (enclosure).
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II. FINANCIAL MATTERS

- A. Review and ratify the approval of the payment of claims as follows (enclosures):

	Period ending Dec. 14, 2017	Period ending Jan. 18, 2018	Period ending Feb. 13, 2018	Period ending March 19, 2018
General Fund	\$ 702.54	\$ 1,099.38	\$ 24,816.86	\$ 1,014.50
Debt Service Fund	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Projects Fund	\$ 395.87	\$ 531.56	\$ 742.57	\$ 355.37
Total Claims	\$ 1,098.41	\$ 1,630.94	\$ 25,559.42	\$ 1,369.87

	Period ending April 17, 2018	Period ending May 15, 2018	Period ending June 19, 2018	Period ending July 23, 2018
General Fund	\$ 919.63	\$ 10,340.81	\$ 692.19	\$ 45,689.47
Debt Service Fund	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Projects Fund	\$ 578.07	\$ 304.29	\$ 254.01	\$ 247.15
Total Claims	\$ 1,497.70	\$ 10,645.10	\$ 946.20	\$ 45,936.62

	Period ending Aug.16, 2018	Period ending Sept.21, 2018	Period ending Oct. 23, 2018	Period ending Nov.21, 2018
General Fund	\$ 512.51	\$ 735.88	\$ 116,162.06	\$ 521.22
Debt Service Fund	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Projects Fund	\$ 290.44	\$ 453.22	\$ 170.14	\$ 313.73
Total Claims	\$ 802.95	\$ 1,189.10	\$ 116,332.20	\$ 834.95

- B. Review and accept unaudited financial statements for the period ending October 31, 2018 (enclosure).
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- C. Review and ratify the approval of the preparation, execution and filing of the Application for Exemption from Audit for 2017 (enclosure - copy of application).
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- D. Consider appointment of District Accountant to prepare and file the Application for Exemption from Audit for the year ended 2018.
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- E Discuss status of PIF collection (enclosure).
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- F. Conduct Public Hearing to consider Amendment to 2018 Budget and (if necessary) consider adoption of Resolution to Amend the 2018 Budget and Appropriate Expenditures.
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- G. Conduct Public Hearing on the proposed 2019 Budget and consider adoption of Resolutions to Adopt the 2019 Budget and Appropriate Sums of Money and Set Mill Levies for General Fund ___, Debt Service Fund ___ and Other Fund(s) _____ (enclosures –preliminary assessed valuation, draft 2019 Budget and resolution).
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- H. Consider authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.
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- I. Consider appointment of District Accountant to prepare the 2020 Budget and set date for public hearing to adopt the 2020 Budget (December 5, 2019).
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IV. LEGAL MATTERS

- A. Discuss status of Intergovernmental Agreement Regarding the Provision of Water Service between Dolores Canyon Metropolitan District No. 1 and the Mesa County Gateway Public Improvement District.
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- B. Discuss water rights and water facilities acquisition.
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V. OTHER BUSINESS

- A. Discuss §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2018 (on SDA Website).
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VI. ADJOURNMENT ***THERE ARE NO MORE MEETINGS SCHEDULED FOR 2018.***

**NOTICE OF CANCELLATION
and
CERTIFIED STATEMENT OF RESULTS**

§1-13.5-513(6), 32-1-104, 1-11-103(3) C.R.S.

NOTICE IS HEREBY GIVEN by the Dolores Canyon Metropolitan District No 1, Mesa County, Colorado, that at the close of business on the sixty-third day before the election, there were not more candidates for director than offices to be filled, including candidates filing affidavits of intent to be write-in candidates; therefore, the election to be held on May 8, 2018 is hereby canceled pursuant to section 1-13.5-513(6) C.R.S.

The following candidates are declared elected for the following terms of office:

<u>Name</u>	<u>Term</u>
John Sisson	Second Regular Election, May 2022
Vacant	Second Regular Election, May 2022
Vacant	Second Regular Election, May 2022
Vacant	Next Regular Election, May 2020
Vacant	Next Regular Election, May 2020

/s/ Lisa A. Johnson
(Designated Election Official)

Contact Person for the District:	Lisa A. Johnson
Telephone Number of the District:	303-987-0835
Address of the District:	141 Union Boulevard, Suite 150, Lakewood, CO 80228
District Facsimile Number:	303-987-2032
District Email:	ljohnson@sdmsi.com

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE DOLORES CANYON METROPOLITAN DISTRICT NO. 1 HELD DECEMBER 6, 2017

A regular meeting of the Board of Directors (referred to hereafter as the "Board") of the Dolores Canyon Metropolitan District No. 1 (referred to hereafter as the "District") was convened on Thursday, the 6th day of December, 2017, at 9:00 A.M., at Gateway Canyons Resort-Small Conference Room, 43200 Highway 141, Gateway, Colorado. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

John A. Sisson

Also In Attendance Were (via speakerphone):

Lisa A. Johnson; Special District Management Services, Inc.

Craig Sorensen; McGeady Becher P.C.

Collen Slear and Tia Cudahy; Hendricks Investment Holdings, LLC.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State.

Mr. Sorensen noted that disclosures of potential conflict of interest statements for Director Sisson were filed with the Secretary of State at least seventy-two hours in advance of the meeting. Mr. Sorensen requested that Director Sisson consider whether he had any additional conflicts of interest to disclose.

Mr. Sorensen noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting and in accordance with the statutes.

ADMINISTRATIVE MATTERS

Agenda: Ms. Johnson reviewed with the Board a proposed Agenda for the District's regular meeting.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made and seconded by Director Sisson and, upon vote, unanimously carried, the Agenda was approved.

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting.

Following discussion, and upon motion duly made and seconded by Director Sisson and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated time, date and location, which is within 20 miles of the District's boundaries. The Board further noted that notice of the time, date and location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxing electors within its boundaries.

Designation of 24-hour Posting Location: Following discussion, and upon motion duly made and seconded by Director Sisson and, upon vote, unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District at least 24 hours prior to each meeting at the following location: On the fence that borders the District along John Brown Road.

Minutes: The Board reviewed the Minutes of the December 1, 2016 regular meeting.

Following discussion, upon motion duly made and seconded by Director Sisson and, upon vote, unanimously carried, the Board approved the Minutes of the December 1, 2016 regular meeting.

Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Locations for Posting of 72 Hour and 24 Hour Notices: The Board discussed Resolution No. 2017-12-01; Establishing Regular Meeting Dates, Times and Location, and Designating Locations for Posting of 72 Hour and 24 Hour Notices.

Ms. Johnson reviewed the business to be conducted in 2018 to meet the statutory compliance requirements. The Board, determined to meet December 6, 2018 at 9:00 a.m. at the Gateway Canyons Resort Small Conference Room, 43200 Highway 141, Gateway, Colorado.

Following discussion, upon motion duly made and seconded by Director Sisson and, upon vote, unanimously carried, the Board adopted Resolution No. 2017-12-01; Establishing Regular Meeting Dates, Times and Location, and Designating Locations

RECORD OF PROCEEDINGS

for Posting of 72 Hour and 24-Hour Notices, as amended. A copy of the resolution is attached hereto and incorporated herein by this reference.

FINANCIAL MATTERS

Claims: The Board considered ratifying the approval of the payment of claims through the periods ending:

	Period ending Dec. 12, 2016	Period ending Jan 11, 2017	Period ending Feb. 7, 2017	Period ending March 14, 2017
General Fund	\$ 2,966.98	\$ 929.29	\$ 19,594.34	\$ 105,094.24
Debt Service Fund	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Projects Fund	\$ 668.49	\$ 825.24	\$ 606.78	\$ 897.18
Total Claims	\$ 3,635.47	\$ 1,754.53	\$ 20,201.12	\$ 105,988.42

	Period ending April 11, 2017	Period ending May 15, 2017	Period ending June 9, 2017	Period ending July 17, 2017
General Fund	\$ 172.61	\$ 7,483.59	\$ 275.93	\$ 163.06
Debt Service Fund	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Projects Fund	\$ 63.75	\$ 341.64	\$ 144.71	\$ 5.58
Total Claims	\$ 236.36	\$ 7,825.23	\$ 420.64	\$ 168.64

	Period ending Aug. 9, 2017	Period ending Sept. 15, 2017	Period ending Oct. 25, 2017	Period ending Nov. 16, 2017
General Fund	\$ 38,816.86	\$ 608.75	\$ 661.75	\$ 56,540.93
Debt Service Fund	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Projects Fund	\$ 232.09	\$ 273.29	\$ 294.24	\$ 338.27
Total Claims	\$ 39,048.95	\$ 882.04	\$ 955.99	\$ 56,879.20

Following discussion, upon motion duly made and seconded by Director Sisson and, upon vote, unanimously carried, the Board ratified approval of the payment of claims, as presented.

Unaudited Financial Statements: Ms. Johnson discussed with the Board the unaudited financial statements of the District setting forth the cash deposits, investments, budget analysis, and accounts payable vouchers for the period ending September 30, 2017.

Following discussion, upon motion duly made and seconded by Director Sisson and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending September 30, 2017.

2016 Application for Exemption from Audit: Ms. Johnson reviewed with the Board the 2016 Application for Exemption from Audit.

Following review and discussion, upon motion duly made and seconded by Director Sisson and, upon vote, unanimously carried, the Board ratified approval of the

RECORD OF PROCEEDINGS

preparation, execution and filing of the Application for Exemption from Audit for 2016.

2017 Application for Exemption from Audit: The Board discussed the 2017 Application for Exemption from Audit.

Following discussion, upon motion duly made and seconded by Director Sisson and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare and file the 2017 Application for Exemption from Audit.

PIF Collection: Ms. Johnson presented a summary of the PIF revenue collection through the 3rd quarter of 2017.

2017 Budget Amendment Hearing: The President opened the public hearing to consider the Resolution to Amend the 2017 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2017 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.

Following discussion, upon motion duly made and seconded by Director Sisson and, upon vote, unanimously carried, the Board adopted the Resolution to Amend the 2017 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

2018 Budget Hearing: The President opened the public hearing to consider the proposed 2018 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2018 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.

Ms. Johnson reviewed the estimated 2017 expenditures and proposed 2018 expenditures.

The Board discussed the mill levy and determined that no mill levy will be certified.

Following discussion, the Board considered the adoption of the Resolution to Adopt the 2018 Budget and Appropriate Sums of Money. Upon motion duly made and

RECORD OF PROCEEDINGS

seconded by Director Sisson and, upon vote, unanimously carried, Resolution No. 2017-12-03 was adopted, as discussed, and execution of the Certification of Budget was authorized. Ms. Johnson was authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2018. A copy of the adopted Resolution is attached to these Minutes and incorporated herein by this reference.

DLG-70 Mill Levy Certification Form: The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made and seconded by Director Sisson and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form (zero mill levy) for certification to the Board of County Commissioners and other interested parties.

2019 Budget Preparation: The Board discussed the preparation of the 2019 Budget.

Following discussion, upon motion duly made and seconded by Director Sisson and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2019 Budget. The Board determined to hold the public hearing to consider adoption of the 2019 Budget on Wednesday, December 6, 2018 at 9:00 a.m. at the regular meeting location.

LEGAL MATTERS

Intergovernmental Agreement Regarding the Provision of Water Service between the District and Mesa County Gateway Public Improvement District ("Water Service IGA"): There was nothing new to report.

Water Rights and Water Facilities Acquisition There was nothing new to report.

Resolution to Call the May 8, 2018 Regular Election: The Board discussed the upcoming election and Resolution No. 2017-12-04; Calling a Regular Election for Directors on May 8, 2018.

Following discussion, upon motion duly made and seconded by Director Sisson and, upon vote, unanimously carried, the Board adopted Resolution No. 2017-12-04; Calling a Regular Election for Directors on May 8, 2018 and appointed Lisa Johnson as the Designated Election Official and authorized her to perform all tasks required for the May 8, 2018 Regular Election of the Board of Directors for the conduct of a mail ballot election. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

RECORD OF PROCEEDINGS

OTHER MATTERS

§32-1-809, C.R.S. Reporting Requirements, Mode of Eligible Elector Notification for 2016: The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2017.

Following discussion, upon motion duly made and seconded by Director Sisson and, upon vote, unanimously carried, the Board determined to post the required transparency notice information on the Special District Association's website.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made and seconded by Director Sisson and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By _____
Secretary for the Meeting

THESE MINUTES APPROVED AS THE OFFICIAL DECEMBER 6, 2017
MINUTES OF THE DOLORES CANYON METROPOLITAN DISTRICT NO. 1
BY THE BOARD OF DIRECTORS SIGNING BELOW:

John "Al" Sisson

RESOLUTION NO. 2017-12-01

**RESOLUTION OF THE BOARD OF DIRECTORS OF
DOLORES CANYON METROPOLITAN DISTRICT NO. 1
ESTABLISHING REGULAR MEETING DATES, TIME AND LOCATION, AND
DESIGNATING LOCATIONS FOR POSTING OF 72-HOUR AND 24-HOUR NOTICES**

A. Pursuant to Section 32-1-903, C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 24-6-402(2)(c), C.R.S., special districts are required to designate annually at the board of directors of the district's first regular meeting of each calendar year, the place at which notice will be posted at least 24 hours prior to each meeting.

C. Pursuant to Section 32-1-903, C.R.S., special districts are required to post notices of regular and special meetings at three (3) public places within the district and at the office of the County Clerk and Recorder at least 72 hours prior to said meeting.

D. Pursuant to Section 32-1-903, C.R.S., all special and regular meetings of the board shall be held at locations which are within the boundaries of the district or which are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

E. The provisions of Section 32-1-903, C.R.S., may be waived if: (1) the proposed change of location of a meeting of the board appears on the agenda of a regular or special meeting; and (2) a resolution is adopted by the board stating the reason for which a meeting is to be held in a location other than under Section 32-1-903(1), C.R.S., and further stating the date, time and place of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Dolores Canyon Metropolitan District No. 1 of the County of Mesa, Colorado:

1. That the provisions of Section 32-1-903(1), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the "**District Board**") has determined that conducting regular and special meetings pursuant to Section 32-1-903(1), C.R.S., would be inconvenient and costly for the Directors and consultants of the District in that they live and/or work outside the twenty (20) mile radius requirement.

3. That regular meetings of the District Board of the Dolores Canyon Metropolitan District No. 1 for the year 2018 shall be held on December 6, 2018 at 9:00 a.m., at Gateway Canyons Resort Conference Room, 43200 Highway 141, Gateway, Colorado.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each Director.

5. That, until circumstances change and a future resolution of the District Board so designates, the location of all special and regular meetings of the District Board shall appear on the agenda(s) of said special and regular meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s), location(s) and any such objections shall be considered by the District Board in setting future meetings.

7. Notice of Meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District at least 24 hours prior to each meeting at the following location:

(a) On the fence that borders the District along John Brown Road

8. Notices of regular and special meetings required to be posted at three (3) public places within the District and at the office of the County Clerk and Recorder at least 72 hours prior to said meeting shall be made pursuant to Section 32-1-903, C.R.S., at the following locations:

(b) On the fence that borders the District along John Brown Road. 50 feet from posting location

(b) On the fence that borders the District along John Brown Road. 50 feet from posting location

9. John "Al" Sisson, or his designee, is hereby appointed to post the above-referenced notices.

RESOLUTION APPROVED AND ADOPTED on December 6, 2017.

**DOLORES CANYON METROPOLITAN
DISTRICT NO. 1**

By: _____

President

Attest:

Secretary

RESOLUTION TO AMEND 2017 BUDGET
DOLORES CANYON METROPOLITAN DISTRICT NO. 1

WHEREAS, the Board of Directors of the Dolores Canyon Metropolitan District No. 1 adopted a budget and appropriated funds for the fiscal year 2017 as follows:

General Fund	\$	113,850
Capital Projects Fund	\$	6,000

WHEREAS, the necessity has arisen for additional expenditures in the General Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2017; and

WHEREAS, the expenditure of such funds is a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures in the General Fund from beginning fund balance.


NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Dolores Canyon Metropolitan District No. 1 shall and hereby does amend the adopted Budget for the fiscal year 2017 and adopts a supplemental budget and appropriation for the General Fund for the fiscal year 2017, as follows:

General Fund	\$	220,000
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BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

DATED this 6th day of December, 2017

DOLORES CANYON METROPOLITAN
DISTRICT NO. 1

By: 
Secretary

RESOLUTION NO. 2017 - 12 - 03
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE DOLORES CANYON METROPOLITAN DISTRICT NO. 1
TO ADOPT THE 2018 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Dolores Canyon Metropolitan District No. 1 ("District") has appointed the District Accountant to prepare and submit a proposed 2018 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2017, 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 6, 2017, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; 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.

WHEREAS, the Board of Directors of the District has made provisions 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, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

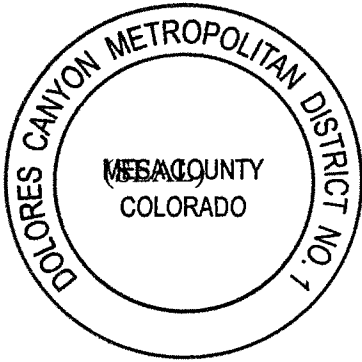
NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Dolores Canyon Metropolitan District No. 1:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Dolores Canyon Metropolitan District No. 1 for the 2018 fiscal year.

2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 6th day of December, 2017.



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EXHIBIT A
(Budget)



Certified Public Accountants and Business Consultants

Accountant's Compilation Report

Board of Directors
Dolores Canyon Metropolitan District No. 1
Mesa County, Colorado

Management is responsible for the accompanying budget of revenues, expenditures and fund balances of Dolores Canyon Metropolitan District No. 1 for the year ending December 31, 2018, including the estimate of comparative information for the year ending December 31, 2017, the actual comparative information for the year ending December 31, 2016, and the adopted budget for the year ending December 31, 2017 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 AICPA. 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 Budget Message included in the budget submission to the State of Colorado which describes that the budgetary basis of accounting is the modified accrual basis in accordance with the requirements of Colorado Revised Statutes 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 Dolores Canyon Metropolitan District No. 1.

Barnes Griggs & Associates, PC

Lakewood, Colorado
January 15, 2018

Barnes Griggs & Associates, PC

DOLORES CANYON METROPOLITAN DISTRICT NO. 1
Assessed Value, Property Tax and Mill Levy Information

2016 Actual	2017 Adopted Budget	2018 Adopted Budget
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Assessed Valuation	\$	14,570	\$	14,500	\$	14,500
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Mill Levy

General Fund	-		
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	-	-	-

Total Mill Levy

-	-	-
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Property Taxes

General Fund	\$	-	\$	-	\$	-
Temporary Mill Levy Reduction		-		-		-
Refunds and Abatements		-		-		-

Actual/Budgeted Property Taxes

\$	-	\$	-	\$	-
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DOLORES CANYON METROPOLITAN DISTRICT NO. 1

**GENERAL FUND
2018 Adopted Budget
with 2016 Actual, 2017 Adopted Budget, and 2017 Estimated**

	2016 Actual	2017 Adopted Budget	2017 Estimated	2018 Adopted Budget
BEGINNING FUND BALANCE	\$ 82,487	\$ 98,368	\$ 238,237	\$ 226,949
REVENUE				
Sales & Lodging PIF	171,782	130,000	130,000	130,000
Priority Services PIF	103,069	75,000	75,000	75,000
Miscellaneous Income	-	-	67	-
Total Revenue	274,851	205,000	205,067	205,000
Total Funds Available	357,337	303,368	443,304	431,949
EXPENDITURES				
Management	1,805	4,000	4,000	4,080
Accounting	1,987	3,000	4,000	4,000
Audit	288	300	719	800
Election Expense	484	-	-	1,000
MCGPID Priority Services	102,917	74,600	74,600	74,600
Insurance and Bonds/SDA	4,994	4,300	2,876	3,000
Legal	784	5,000	4,000	5,000
Miscellaneous Expenses	521	500	500	500
Reimburse Developer Advance	-	-	103,508	-
Contingency	-	10,000	10,000	10,000
Total Expenditures	113,779	101,700	204,203	102,980
TRANSFERS AND OTHER USES				
Transfer to Capital Fund	5,320	6,000	6,000	6,120
Emergency Reserves	-	6,150	6,152	6,150
Total Transfers and Other Uses	5,320	12,150	12,152	12,270
Total Expenditures Requiring Appropriation	119,100	113,850	216,355	115,250
ENDING FUND BALANCE	\$ 238,237	\$ 189,518	\$ 226,949	\$ 316,699

DOLORES CANYON METROPOLITAN DISTRICT NO. 1

CAPITAL FUND 2018 Adopted Budget with 2016 Actual, 2017 Adopted Budget, and 2017 Estimated

	2016 Actual	2017 Adopted Budget	2017 Estimated	2018 Adopted Budget
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -
REVENUE				
Transfer from General Fund	5,320	6,000	6,000	6,120
Total Revenue	5,320	6,000	6,000	6,120
Total Funds Available	5,320	6,000	6,000	6,120
EXPENDITURES				
Management	1,164	1,000	1,000	1,020
Accounting	2,980	3,000	3,000	3,060
Legal	1,176	2,000	2,000	2,040
Total Expenditures	5,320	6,000	6,000	6,120
Total Expenditures Requiring Appropriation	5,320	6,000	6,000	6,120
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -

DOLORES CANYON METROPOLITAN DISTRICT NO. 1

2018 Budget Message

Introduction

Dolores Canyon Metropolitan District No. 1, the ("District") was formed in February 2011 for the purpose of providing design, acquisition, construction, installation, relocation, redevelopment, and financing of certain public infrastructure improvements

The 2018 budget was prepared in accordance with the Local Budget Law of Colorado. The budget reflects the projected spending plan for the 2018 fiscal year based on available revenues. This budget provides for the general operation of the District and facilitation of capital project expenditures.

The District has a 2017 assessed value of \$14,500 and has elected not to certify a mill levy for taxes payable in 2018.

Budgetary Basis of Accounting

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation paid.

Fund Summaries

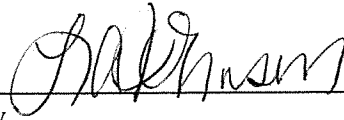
The **General Fund** is used to account for resources traditionally associated with government such as property taxes, specific ownership tax and expenditures which include District administration, legal services, and other expenses related to statutory operations of a local government. The District entered into an Intergovernmental Priority PIF Revenue Sharing Agreement 2012 with Mesa County Public Improvement District. A portion of the Public Improvement Fees will be sent to the Mesa County Public Improvement District to provide priority services to the District. The General Fund's primary source of revenue is a Public Improvement Fee on retail sales and lodging.

The **Capital Projects Fund** is used to account for revenues and facilitate expenditures for capital projects. The primary source of revenue is transfers from the General Fund.

Emergency Reserve

As required by Section 20 of Article X of the Colorado Constitution ("TABOR"), the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year revenue in the General Fund.

I, Lisa A. Johnson, hereby certify that I am the duly appointed Secretary of the Dolores Canyon Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2018, duly adopted at a meeting of the Board of Directors of the Dolores Canyon Metropolitan District No. 1 held on December 6, 2017.

By: 
Secretary



CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Mesa County, Colorado.

On behalf of the Dolores Canyon Metropolitan District No. 1,
 (taxing entity)^A
 the Board of Directors,
 (governing body)^B
 of the Dolores Canyon Metropolitan District No. 1,
 (local government)^C

Hereby officially certifies the following mills
 to be levied against the taxing entity's GROSS \$ 14,500
 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 \$ 14,500
 calculated using the NET AV. The taxing entity's total
 property tax revenue will be derived from the mill levy
 multiplied against the NET assessed valuation of: (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED
 BY ASSESSOR NO LATER THAN DECEMBER 10**

Submitted: 12/15/17 for budget/fiscal year 2018.
 (no 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	<u>0.000</u> mills	\$ <u>0</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>0.000</u> mills	\$ <u>0</u>
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]	<u>0.000</u> mills	\$ <u>0</u>

Contact person: (print) Lisa A. Johnson Daytime phone: (303) 987-0835
 Signed: Eric S. Barnes Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1. Purpose of Issue: _____
 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^K:

3. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

4. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

RESOLUTION NO. 2017-12- 04

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
THE DOLORES CANYON METROPOLITAN DISTRICT NO. 1
CALLING A REGULAR ELECTION FOR DIRECTORS
ON MAY 8, 2018 (THE "ELECTION")**

A. The term of the office of Director John A. Sisson shall expire upon the election of his successor at the regular election, to be held on May 8, 2018, and upon such successor taking office.

B. Four (4) vacancies currently exist on the Board of Directors of the District.

C. In accordance with the provisions of the Special District Act ("Act") and the Uniform Election Code ("Code"), the Election must be conducted to elect two (2) Directors to serve until the next regular election, to occur May 5, 2020, and three (3) Directors to serve until the second regular election, to occur May 3, 2022.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Dolores Canyon Metropolitan District No. 1 (the "**District**") of the County of Mesa, Colorado:

1. Date and Time of Election. The Election shall be held on May 8, 2018, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, two (2) Directors shall be elected to serve until the next regular election, to occur May 5, 2020, and three (3) Directors shall be elected to serve until the second regular election, to occur May 3, 2022.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. Lisa A. Johnson shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with the Designated Election Official of the District, 141 Union Blvd., Suite 150, Lakewood, CO 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (May 1, 2018).

6. Self-Nomination and Acceptance Forms. Self-nomination and acceptance forms are available at the office of the Designated Election Official located at the above address. All candidates must file a self-nomination and acceptance form with the Designated Election Official no earlier than January 1, 2018 and no later than the close of business on March 2, 2018.

7. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at the close of business on March 6, 2018 or at any time thereafter, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

8. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

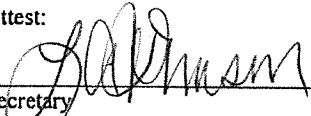
9. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

10. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

RESOLUTION APPROVED AND ADOPTED on December 6, 2017.

**DOLORES CANYON METROPOLITAN
DISTRICT NO. 1**

By: 
President

Attest: 
Secretary

RESOLUTION NO. 2018-12-01

**RESOLUTION OF THE BOARD OF DIRECTORS OF
DOLORES CANYON METROPOLITAN DISTRICT NO. 1
ESTABLISHING REGULAR MEETING DATES, TIME AND LOCATION, AND
DESIGNATING LOCATIONS FOR POSTING OF 72-HOUR AND 24-HOUR NOTICES**

A. Pursuant to Section 32-1-903, C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 24-6-402(2)(c), C.R.S., special districts are required to designate annually at the board of directors of the district's first regular meeting of each calendar year, the place at which notice will be posted at least 24 hours prior to each meeting.

C. Pursuant to Section 32-1-903, C.R.S., special districts are required to post notices of regular and special meetings at three (3) public places within the district and at the office of the County Clerk and Recorder at least 72 hours prior to said meeting.

D. Pursuant to Section 32-1-903, C.R.S., all special and regular meetings of the board shall be held at locations which are within the boundaries of the district or which are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

E. The provisions of Section 32-1-903, C.R.S., may be waived if: (1) the proposed change of location of a meeting of the board appears on the agenda of a regular or special meeting; and (2) a resolution is adopted by the board stating the reason for which a meeting is to be held in a location other than under Section 32-1-903(1), C.R.S., and further stating the date, time and place of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Dolores Canyon Metropolitan District No. 1 of the County of Mesa, Colorado:

1. That the provisions of Section 32-1-903(1), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the "**District Board**") has determined that conducting regular and special meetings pursuant to Section 32-1-903(1), C.R.S., would be inconvenient and costly for the Directors and consultants of the District in that they live and/or work outside the twenty (20) mile radius requirement.

3. That regular meetings of the District Board of the Dolores Canyon Metropolitan District No. 1 for the year 2019 shall be held on December 5, 2019 at 9:00 a.m., at Gateway Canyons Resort Conference Room, 43200 Highway 141, Gateway, Colorado.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each Director.

5. That, until circumstances change and a future resolution of the District Board so designates, the location of all special and regular meetings of the District Board shall appear on the agenda(s) of said special and regular meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s), location(s) and any such objections shall be considered by the District Board in setting future meetings.

7. Notice of Meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District at least 24 hours prior to each meeting at the following location:

(a) On the fence that borders the District along John Brown Road

8. Notices of regular and special meetings required to be posted at three (3) public places within the District and at the office of the County Clerk and Recorder at least 72 hours prior to said meeting shall be made pursuant to Section 32-1-903, C.R.S., at the following locations:

(b) On the fence that borders the District along John Brown Road. 50 feet from posting location

(b) On the fence that borders the District along John Brown Road. 50 feet from posting location

9. John "Al" Sisson, or his designee, is hereby appointed to post the above-referenced notices.

RESOLUTION APPROVED AND ADOPTED on December 10, 2018.

**DOLORES CANYON METROPOLITAN
DISTRICT NO. 1**

By: _____
President

Attest:

Secretary

Dolores Canyon Metropolitan District No. 1
December-17

	General	Debt	Capital	Totals
Disbursements	\$ 702.54	\$ -	\$ 395.87	\$ 1,098.41
	\$ -			\$ -
Total Disbursements from Checking Acct	\$ 702.54	\$ -	\$ 395.87	\$ 1,098.41

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1234						
12/14/2017	Special Dist Manageme	24889	Management	1-612-00	360.08	360.08
12/14/2017	Special Dist Manageme	24889	Management	3-612-00	90.02	90.02
12/14/2017	Special Dist Manageme	24889	Accounting	1-614-00	305.85	305.85
12/14/2017	Special Dist Manageme	24889	Accounting	3-614-00	305.85	305.85
12/14/2017	Special Dist Manageme	24889	Miscellaneous E	1-685-00	36.61	36.61
Total 1234:						1,098.41
Grand Totals:						1,098.41

Dolores Canyon Metropolitan District No. 1
January-18

	General		Debt		Capital		Totals
Disbursements	\$	1,099.38	\$	-	\$	531.56	\$ 1,630.94
							\$ -
Total Disbursements from Checking Acct	\$	1,099.38	\$	-	\$	531.56	\$ 1,630.94

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1235						
01/18/2018	McGeady Becher P.C.	1086M 12/17	Legal	1-675-00	381.27	381.27
01/18/2018	McGeady Becher P.C.	1086M 12/17	Legal	3-675-00	155.73	155.73
Total 1235:						537.00
1236						
01/18/2018	Special Dist Manageme	26167	Management	1-612-00	427.52	427.52
01/18/2018	Special Dist Manageme	26167	Management	3-612-00	106.88	106.88
01/18/2018	Special Dist Manageme	26167	Accounting	1-614-00	268.95	268.95
01/18/2018	Special Dist Manageme	26167	Accounting	3-614-00	268.95	268.95
01/18/2018	Special Dist Manageme	26167	Miscellaneous E	1-685-00	21.64	21.64
Total 1236:						1,093.94
Grand Totals:						1,630.94

Dolores Canyon Metropolitan District No. 1
February-18

	General	Debt	Capital	Totals
Disbursements	\$ 24,816.85	\$ -	\$ 742.57	\$ 25,559.42
			\$ -	
Total Disbursements from Checking Acct	\$ 24,816.85	\$ -	\$ 742.57	\$ 25,559.42

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1237						
02/13/2018	McGeady Becher P.C.	1086M 1/18	Legal	1-675-00	303.42	303.42
02/13/2018	McGeady Becher P.C.	1086M 1/18	Legal	3-675-00	123.93	123.93
Total 1237:						427.35
1238						
02/13/2018	Mesa County Gateway	02/18	MCGPID Priority	1-665-00	23,310.00	23,310.00
Total 1238:						23,310.00
1239						
02/13/2018	Special Dist Manageme	28375	Management	1-612-00	658.16	658.16
02/13/2018	Special Dist Manageme	28375	Management	3-612-00	164.54	164.54
02/13/2018	Special Dist Manageme	28375	Accounting	1-614-00	454.10	454.10
02/13/2018	Special Dist Manageme	28375	Accounting	3-614-00	454.10	454.10
02/13/2018	Special Dist Manageme	28375	Election Expens	1-635-00	54.80	54.80
02/13/2018	Special Dist Manageme	28375	Miscellaneous E	1-685-00	36.37	36.37
Total 1239:						1,822.07
Grand Totals:						25,559.42

Dolores Canyon Metropolitan District No. 1
March-18

	General	Debt	Capital	Totals
Disbursements	\$ 1,014.50	\$ -	\$ 355.37	\$ 1,369.87
				\$ -
Total Disbursements from Checking Acct	\$ 1,014.50	\$ -	\$ 355.37	\$ 1,369.87

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1240						
03/19/2018	McGeady Becher P.C.	1086M 2/18	Legal	1-675-00	79.17	79.17
03/19/2018	McGeady Becher P.C.	1086M 2/18	Legal	3-675-00	32.33	32.33
Total 1240:						111.50
1241						
03/19/2018	Special Dist Manageme	28770	Management	1-612-00	86.56	86.56
03/19/2018	Special Dist Manageme	28770	Management	3-612-00	21.64	21.64
03/19/2018	Special Dist Manageme	28770	Accounting	1-614-00	301.40	301.40
03/19/2018	Special Dist Manageme	28770	Accounting	3-614-00	301.40	301.40
03/19/2018	Special Dist Manageme	28770	Election Expens	1-635-00	164.40	164.40
03/19/2018	Special Dist Manageme	28770	Miscellaneous E	1-685-00	21.80	21.80
Total 1241:						897.20
1242						
03/19/2018	Special District Associati	2018021323149562119	Insurance and B	1-670-00	361.17	361.17
Total 1242:						361.17
Grand Totals:						1,369.87

Dolores Canyon Metropolitan District No. 1
April-18

	General	Debt	Capital	Totals
Disbursements	\$ 919.63	\$ -	\$ 578.07	\$ 1,497.70
				\$ -
Total Disbursements from Checking Acct	\$ 919.63	\$ -	\$ 578.07	\$ 1,497.70

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1243						
04/17/2018	Special Dist Manageme	30719	Management	1-612-00	147.68	147.68
04/17/2018	Special Dist Manageme	30719	Management	3-612-00	36.92	36.92
04/17/2018	Special Dist Manageme	30719	Accounting	1-614-00	541.15	541.15
04/17/2018	Special Dist Manageme	30719	Accounting	3-614-00	541.15	541.15
04/17/2018	Special Dist Manageme	30719	Election Expens	1-635-00	205.50	205.50
04/17/2018	Special Dist Manageme	30719	Miscellaneous E	1-685-00	25.30	25.30
Total 1243:						1,497.70
Grand Totals:						1,497.70

Dolores Canyon Metropolitan District No. 1
May-18

	General	Debt	Capital	Totals
Disbursements	\$ 10,340.81	\$ -	\$ 304.29	\$ 10,645.10
			\$ -	
Total Disbursements from Checking Acct	\$ 10,340.81	\$ -	\$ 304.29	\$ 10,645.10

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1244						
05/15/2018	McGeady Becher P.C.	1086M 4/18	Legal	1-675-00	37.28	37.28
05/15/2018	McGeady Becher P.C.	1086M 4/18	Legal	3-675-00	15.22	15.22
Total 1244:						52.50
1245						
05/15/2018	Special Dist Manageme	31875	Management	1-612-00	32.88	32.88
05/15/2018	Special Dist Manageme	31875	Management	3-612-00	8.22	8.22
05/15/2018	Special Dist Manageme	31875	Accounting	1-614-00	280.85	280.85
05/15/2018	Special Dist Manageme	31875	Accounting	3-614-00	280.85	280.85
05/15/2018	Special Dist Manageme	31875	Election Expens	1-635-00	137.00	137.00
05/15/2018	Special Dist Manageme	31875	Miscellaneous E	1-685-00	124.80	124.80
Total 1245:						864.60
1246						
05/31/2018	Mesa County Gateway	JAN - MAR 2018	MCGPID Priority	1-665-00	9,728.00	9,728.00
Total 1246:						9,728.00
Grand Totals:						10,645.10

Dolores Canyon Metropolitan District No. 1
June-18

	General	Debt	Capital	Totals
Disbursements	\$ 692.19	\$ -	\$ 254.01	\$ 946.20
				\$ -
Total Disbursements from Checking Acct	\$ 692.19	\$ -	\$ 254.01	\$ 946.20

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1247						
06/19/2018	McGeady Becher P.C.	1086M 5/18	Legal	1-675-00	24.85	24.85
06/19/2018	McGeady Becher P.C.	1086M 5/18	Legal	3-675-00	10.15	10.15
06/19/2018	McGeady Becher P.C.	1086M 5/18	Election Expens	1-635-00	35.00	35.00
Total 1247:						70.00
1248						
06/19/2018	Special Dist Manageme	33443	Management	1-612-00	98.64	98.64
06/19/2018	Special Dist Manageme	33443	Management	3-612-00	24.66	24.66
06/19/2018	Special Dist Manageme	33443	Accounting	1-614-00	219.20	219.20
06/19/2018	Special Dist Manageme	33443	Accounting	3-614-00	219.20	219.20
06/19/2018	Special Dist Manageme	33443	Election Expens	1-635-00	301.40	301.40
06/19/2018	Special Dist Manageme	33443	Miscellaneous E	1-685-00	13.10	13.10
Total 1248:						876.20
Grand Totals:						946.20

Dolores Canyon Metropolitan District No. 1
July-18

	General	Debt	Capital	Totals
Disbursements	\$ 45,689.47	\$ -	\$ 247.15	\$ 45,936.62
				\$ -
Total Disbursements from Checking Acct	\$ 45,689.47	\$ -	\$ 247.15	\$ 45,936.62

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1249						
07/23/2018	McGeady Becher P.C.	1086M 6/18	Legal	1-675-00	24.85	24.85
07/23/2018	McGeady Becher P.C.	1086M 6/18	Legal	3-675-00	10.15	10.15
Total 1249:						35.00
1250						
07/23/2018	Special Dist Manageme	35139	Management	1-612-00	153.45	153.45
07/23/2018	Special Dist Manageme	35139	Management	3-612-00	38.35	38.35
07/23/2018	Special Dist Manageme	35139	Accounting	1-614-00	198.65	198.65
07/23/2018	Special Dist Manageme	35139	Accounting	3-614-00	198.65	198.65
07/23/2018	Special Dist Manageme	35139	Election Expens	1-635-00	54.80	54.80
07/23/2018	Special Dist Manageme	35139	Miscellaneous E	1-685-00	16.72	16.72
Total 1250:						660.62
1251						
07/25/2018	Mesa County Gateway	07/18	MCGPID Priority	1-665-00	45,241.00	45,241.00
Total 1251:						45,241.00
Grand Totals:						45,936.62

Dolores Canyon Metropolitan District No. 1
August-18

	General	Debt	Capital	Totals
Disbursements	\$ 512.51	\$ -	\$ 290.44	\$ 802.95
			\$	-
Total Disbursements from Checking Acct	\$ 512.51	\$ -	\$ 290.44	\$ 802.95

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1246						
08/16/2018	Mesa County Gateway	JAN - MAR 2018	MCGPID Priority	1-665-00	9,728.00-	9,728.00-
Total 1246:						9,728.00-
1252						
08/16/2018	Mesa County Gateway	JAN - MAR 2018	MCGPID Priority	1-665-00	9,728.00	9,728.00
Total 1252:						9,728.00
1253						
08/16/2018	Special Dist Manageme	36548	Management	1-612-00	284.96	284.96
08/16/2018	Special Dist Manageme	36548	Management	3-612-00	71.24	71.24
08/16/2018	Special Dist Manageme	36548	Accounting	1-614-00	219.20	219.20
08/16/2018	Special Dist Manageme	36548	Accounting	3-614-00	219.20	219.20
08/16/2018	Special Dist Manageme	36548	Miscellaneous E	1-685-00	8.35	8.35
Total 1253:						802.95
Grand Totals:						802.95

Dolores Canyon Metropolitan District No. 1
September-18

	General	Debt	Capital	Totals
Disbursements	\$ 735.88	\$ -	\$ 453.22	\$ 1,189.10
				\$ -
Total Disbursements from Checking Acct	\$ 735.88	\$ -	\$ 453.22	\$ 1,189.10

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1254						
09/21/2018	McGeady Becher P.C.	1086M 8/18	Legal	1-675-00	124.25	124.25
09/21/2018	McGeady Becher P.C.	1086M 8/18	Legal	3-675-00	50.75	50.75
Total 1254:						175.00
1255						
09/21/2018	Special Dist Manageme	37611	Management	1-612-00	252.08	252.08
09/21/2018	Special Dist Manageme	37611	Management	3-612-00	63.02	63.02
09/21/2018	Special Dist Manageme	37611	Accounting	1-614-00	339.45	339.45
09/21/2018	Special Dist Manageme	37611	Accounting	3-614-00	339.45	339.45
09/21/2018	Special Dist Manageme	37611	Miscellaneous E	1-685-00	20.10	20.10
Total 1255:						1,014.10
Grand Totals:						1,189.10

Dolores Canyon Metropolitan District No. 1
October-18

	General	Debt	Capital	Totals
Disbursements	\$ 116,162.06	\$ -	\$ 170.14	\$ 116,332.20
				\$ -
Total Disbursements from Checking Acct	\$ 116,162.06	\$ -	\$ 170.14	\$ 116,332.20

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1256						
10/23/2018	Colorado Special District	19W61113-1815	Prepaid Expens	1-141-00	350.00	350.00
Total 1256:						350.00
1257						
10/23/2018	McGeady Becher P.C.	1086M 9/18	Legal	1-675-00	54.32	54.32
10/23/2018	McGeady Becher P.C.	1086M 9/18	Legal	3-675-00	22.18	22.18
Total 1257:						76.50
1258						
10/23/2018	Mesa County Gateway	JULY-SEPT 2018	MCGPID Priority	1-665-00	115,570.00	115,570.00
Total 1258:						115,570.00
1259						
10/23/2018	Special Dist Manageme	39467	Management	1-612-00	43.84	43.84
10/23/2018	Special Dist Manageme	39467	Management	3-612-00	10.96	10.96
10/23/2018	Special Dist Manageme	39467	Accounting	1-614-00	137.00	137.00
10/23/2018	Special Dist Manageme	39467	Accounting	3-614-00	137.00	137.00
10/23/2018	Special Dist Manageme	39467	Miscellaneous E	1-685-00	6.90	6.90
Total 1259:						335.70
Grand Totals:						116,332.20

Dolores Canyon Metropolitan District No. 1
November-18

	General	Debt	Capital	Totals
Disbursements	\$ 521.22	\$ -	\$ 313.73	\$ 834.95
				\$ -
Total Disbursements from Checking Acct	\$ 521.22	\$ -	\$ 313.73	\$ 834.95

Check No/ Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1260						
11/21/2018	Special Dist Manageme	40582	Management	1-612-00	186.32	186.32
11/21/2018	Special Dist Manageme	40582	Management	3-612-00	46.58	46.58
11/21/2018	Special Dist Manageme	40582	Accounting	1-614-00	267.15	267.15
11/21/2018	Special Dist Manageme	40582	Accounting	3-614-00	267.15	267.15
11/21/2018	Special Dist Manageme	40582	Election Expens	1-635-00	54.80	54.80
11/21/2018	Special Dist Manageme	40582	Miscellaneous E	1-685-00	12.95	12.95
Total 1260:						834.95
Grand Totals:						834.95

DOLORES CANYON METROPOLITAN DISTRICT NO. 1
Schedule of Cash Position
October 31, 2018

	<u>Rate</u>	<u>Operating</u>	<u>Capital Projects</u>	<u>Total</u>
Checking:				
Cash in Checking-First Bank		\$ 404,288.61	\$ -	\$ 404,288.61
TOTAL FUNDS:		<u>\$ 404,288.61</u>	<u>\$ -</u>	<u>\$ 404,288.61</u>

2018 Mill Levy Information

Certified General Fund Mill Levy	0.000
Certified Debt Service Fund Mill Levy	<u>0.000</u>
Total Certified Mill Levy	<u>0.000</u>

Board of Directors

John A. Sisson

*Authorized signer on Checking Account

DOLORES CANYON METROPOLITAN DISTRICT NO. 1

FINANCIAL STATEMENTS

October 31, 2018

DOLORES CANYON METROPOLITAN DISTRICT NO. 1
COMBINED BALANCE SHEET
October 31, 2018

	GENERAL	CAPITAL PROJECTS	TOTAL
Assets			
Cash in Checking-First Bank	\$ 404,288.61	\$ -	\$ 404,288.61
Public Improvement Fee Rec	-	-	-
Prepaid Expenses	350.00	-	350.00
	-	-	-
Total Current Assets	<u>404,638.61</u>	<u>-</u>	<u>404,638.61</u>
Total Assets	<u><u>\$ 404,638.61</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 404,638.61</u></u>
Liabilities			
Accounts Payable	\$ -	\$ -	\$ -
	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance			
Fund Balance	325,138.68	-	325,138.68
Fund Balance-Restricted	-	-	-
Current Year Earnings	79,499.93	-	79,499.93
	-	-	-
Total Fund Balances	<u>404,638.61</u>	<u>-</u>	<u>404,638.61</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u><u>\$ 404,638.61</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 404,638.61</u></u>

DOLORES CANYON METROPOLITAN DISTRICT NO. 1
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the 10 Months Ending,
October 31, 2018
General Fund

	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Under/(Over)</u> <u>Budget</u>	<u>% of</u> <u>Budget</u>
Revenues					
Sales & Lodging PIF	\$ 33,818.00	\$ 163,926.00	\$ 130,000.00	\$ (33,926.00)	126.10%
Priority Services PIF	20,291.00	98,356.00	75,000.00	(23,356.00)	131.14%
Miscellaneous Income	-	43.00	-	(43.00)	0.00%
Total Revenues	<u>54,109.00</u>	<u>262,325.00</u>	<u>205,000.00</u>	<u>(57,325.00)</u>	<u>127.96%</u>
Expenditures					
Management	43.84	1,758.25	4,080.00	2,321.75	43.09%
Accounting	137.00	2,691.00	4,000.00	1,309.00	67.28%
Audit	-	-	800.00	800.00	0.00%
Election Expense	-	952.90	1,000.00	47.10	95.29%
MCGPID Priority Services	115,570.00	170,539.00	74,600.00	(95,939.00)	228.60%
Insurance and Bonds/SDA	2,339.90	2,701.07	3,000.00	298.93	90.04%
Legal	54.32	484.34	5,000.00	4,515.66	9.69%
Miscellaneous Expenses	16.90	373.45	500.00	126.55	74.69%
Contingency	-	-	10,000.00	10,000.00	0.00%
Total Expenditures	<u>118,161.96</u>	<u>179,500.01</u>	<u>102,980.00</u>	<u>(76,520.01)</u>	<u>174.31%</u>
Excess (Deficiency) of Revenues Over Expenditures	(64,052.96)	82,824.99	102,020.00	19,195.01	
Transfers and Other Financing Sources (Uses)					
Transfer to Capital Fund	(1,325.06)	(3,325.06)	(6,120.00)	(2,794.94)	
Emergency Reserves	-	-	(6,150.00)	(6,150.00)	
Total Transfers and Other Sources (Uses)	<u>(1,325.06)</u>	<u>(3,325.06)</u>	<u>(12,270.00)</u>	<u>(8,944.94)</u>	
Change in Fund Balance	(65,378.02)	79,499.93	89,750.00	10,250.07	
Beginning Fund Balance	-	325,138.68	226,949.00	-	
Ending Fund Balance	<u>\$ (65,378.02)</u>	<u>\$ 404,638.61</u>	<u>\$ 316,699.00</u>	<u>\$ 10,250.07</u>	

DOLORES CANYON METROPOLITAN DISTRICT NO. 1
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the 10 Months Ending,
October 31, 2018
Capital Projects Fund

	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Under/(Over) Budget</u>	<u>% of Budget</u>
Expenditures					
Management	\$ 10.96	\$ 439.55	\$ -	\$ (439.55)	0.00%
Accounting	137.00	2,691.00	-	(2,691.00)	0.00%
Legal	22.18	194.51	-	(194.51)	0.00%
Total Expenditures	<u>170.14</u>	<u>3,325.06</u>	<u>-</u>	<u>(3,325.06)</u>	<u>0.00%</u>
Excess (Deficiency) of Revenues Over Expenditures	(170.14)	(3,325.06)	-	3,325.06	
Transfers and Financing Other Sources (Uses)					
Transfer from General Fund	1,325.06	3,325.06	-	(3,325.06)	
Total Transfers and Other Sources (Uses)	<u>1,325.06</u>	<u>3,325.06</u>	<u>-</u>	<u>(3,325.06)</u>	
Change in Fund Balance	1,154.92	-	-	-	
Beginning Fund Balance	-	-	-	-	
Ending Fund Balance	<u>\$ 1,154.92</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT
ADDRESS

Dolores Canyon Metropolitan District No. 1
c/o Special District Management Services, Inc.
141 Union Boulevard, Suite 150
Lakewood, CO 80228

For the Year Ended
12/31/2017
or fiscal year ended:

CONTACT PERSON

Lisa Johnson

PHONE

303-987-0835

EMAIL

ljohnson@sdmsi.com

FAX

303-987-2032

CERTIFICATION OF PREPARER

I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

NAME:

Eric Barnes

TITLE

Partner

FIRM NAME (if applicable)

Fiscal Focus Partners, LLC

ADDRESS

12136 W Bayaud Ave, Suite 300

PHONE

303-202-1800

DATE PREPARED

(Must be completed prior to Board approval)

3/5/2018

RELATIONSHIP TO ENTITY

PREPARER (SIGNATURE REQUIRED)

See accountant's compilation report.

Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (3) and 32-1-104 (3), C.R.S.]

YES	NO
<input type="checkbox"/>	<input checked="" type="checkbox"/>

If Yes, date filed:



ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors
Dolores Canyon Metropolitan District No. 1
Mesa County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit (the Form) of Dolores Canyon Metropolitan District No. 1 as of and for the year ended December 31, 2017. 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 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 or other information included in the Form.

The Form is presented in accordance with the requirements of the Colorado Office of the State Auditor (State Auditor), which differ from accounting principles generally accepted in the United States of America.

This report is intended solely for the use of the State Auditor and is not intended to be and should not be used by parties other than the State Auditor.

Fiscal Focus Partners, LLC

Fiscal Focus Partners, LLC
Lakewood, Colorado
March 5, 2018

Fiscal Focus Partners, LLC

12136 West Bayaud Ave., Suite 300, Lakewood, CO 80228
5555 DTC Parkway, Suite 375, Greenwood Village, CO 80111
303.202.1800 Office • 303.237.0155 Fax • www.ffpcpa.com

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund
NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Description	Proprietary/ fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Capital Projects Fund		Fund*	Fund*	
Assets							
1-1	Cash & Cash Equivalents	\$ 285,873	\$ 602	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ 61,499	\$ -	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
	All Other Assets (specify)	\$ -	\$ -	Other Current Assets	\$ -	\$ -	
1-5	Prepaid Expenses	\$ 2,340	\$ -	Total Current Assets	\$ -	\$ -	
1-6		\$ -	\$ -	Capital Assets, net (from Part 4-4)	\$ -	\$ -	
1-7		\$ -	\$ -	Other Long Term Assets (specify)	\$ -	\$ -	
1-8		\$ -	\$ -		\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(Add lines 1-1 through 1-10)	\$ 349,712	\$ 602	(Add lines 1-1 through 1-10)	\$ -	\$ -	
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 349,712	\$ 602	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	
Liabilities							
1-14	Accounts Payable	\$ 24,573	\$ 602	Accounts Payable	\$ -	\$ -	
1-15	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -	
1-17	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-19	TOTAL CURRENT LIABILITIES	\$ 24,573	\$ 602	TOTAL CURRENT LIABILITIES	\$ -	\$ -	
1-20	All Other Liabilities (specify)	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -	
1-21		\$ -	\$ -	Other Liabilities (specify)	\$ -	\$ -	
1-22		\$ -	\$ -		\$ -	\$ -	
1-23		\$ -	\$ -		\$ -	\$ -	
1-24		\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27		\$ -	\$ -		\$ -	\$ -	
1-28	(Add lines 1-19 through 1-27)	\$ 24,573	\$ 602	(Add lines 1-19 through 1-27)	\$ -	\$ -	
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -	
Fund Balance							
1-30	Nonspendable Prepaid	\$ 2,340	\$ -	Net Position	\$ -	\$ -	
1-31	Nonspendable Inventory	\$ -	\$ -	Emergency Reserves	\$ -	\$ -	
1-32	Restricted (specify): TABOR	\$ 9,827	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-33	Committed (specify)	\$ -	\$ -	Restricted	\$ -	\$ -	
1-34	Assigned (specify)	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -	
1-35	Unassigned:	\$ 312,972	\$ -		\$ -	\$ -	
1-36	(Add lines 1-30 through 1-35)	\$ 325,139	\$ -	(Add lines 1-30 through 1-35)	\$ -	\$ -	
	TOTAL FUND BALANCE	\$ 325,139	\$ -	TOTAL NET POSITION	\$ -	\$ -	
1-37	(Add lines 1-28, 1-29 and 1-36)	\$ 349,712	\$ 602	(Add lines 1-28, 1-29 and 1-36)	\$ -	\$ -	
	TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 349,712	\$ 602	TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ -	\$ -	

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Proprietary/Fiduciary Funds	Please use this space to provide explanation of any items on this page
		General Fund	Capital Projects		
Tax Revenue					
2-1	Property	\$ -	\$ -	\$ -	
2-2	Specific Ownership	\$ -	\$ -	\$ -	
2-3	Sales and Use Tax	\$ 327,447	\$ -	\$ -	
2-4	Other Tax Revenue (specify):	\$ -	\$ -	\$ -	
2-5	Miscellaneous Income	\$ 106	\$ -	\$ -	
2-6		\$ -	\$ -	\$ -	
2-7		\$ -	\$ -	\$ -	
2-8	Add lines 2-1 through 2-7	\$ 327,553	\$ -	\$ -	
2-9	TOTAL TAX REVENUE	\$ 327,553	\$ -	\$ -	
2-10	Licenses and Permits	\$ -	\$ -	\$ -	
2-11	Highway Users Tax Funds (HURF)	\$ -	\$ -	\$ -	
2-12	Conservation Trust Funds (Lottery)	\$ -	\$ -	\$ -	
2-13	Community Development Block Grant	\$ -	\$ -	\$ -	
2-14	Fire & Police Pension	\$ -	\$ -	\$ -	
2-15	Grants	\$ -	\$ -	\$ -	
2-16	Donations	\$ -	\$ -	\$ -	
2-17	Charges for Sales and Services	\$ -	\$ -	\$ -	
2-18	Rental Income	\$ -	\$ -	\$ -	
2-19	Fines and Forfeits	\$ -	\$ -	\$ -	
2-20	Interest/Investment Income	\$ -	\$ -	\$ -	
2-21	Tap Fees	\$ -	\$ -	\$ -	
2-22	Developer Advances	\$ -	\$ -	\$ -	
2-23	All Other (specify):	\$ -	\$ -	\$ -	
2-24	Add lines 2-8 through 2-23	\$ 327,553	\$ -	\$ -	
	TOTAL REVENUES	\$ 327,553	\$ -	\$ -	
Other Financing Sources					
2-25	Debt Proceeds	\$ -	\$ -	\$ -	
2-26	Proceeds from Sale of Capital Assets	\$ -	\$ -	\$ -	
2-27	Other (specify):	\$ -	\$ -	\$ -	
2-28	Add lines 2-25 through 2-27	\$ -	\$ -	\$ -	
2-29	TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	\$ -	
	TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 327,553	\$ -	\$ -	
IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-804, C.R.S., or contact the OSA Local Government Division at (303) 868-3000 for assistance.					

PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES

Governmental Funds		Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
Line #	Description	General Fund	Capital Projects	
3-1	Expenditures			
3-2	General Government	\$ 9,980	\$ 4,132	
3-3	Judicial	-	-	
3-4	Law Enforcement	-	-	
3-5	Fire	-	-	
3-6	Highways & Streets	-	-	
3-7	Solid Waste	-	-	
3-8	Contributions to Fire & Police Pension Assoc.	-	-	
3-9	Health	-	-	
3-10	Culture and Recreation	-	-	
3-11	Other (specify):	-	-	
3-12	Priority Service Fees	\$ 122,630	-	
3-13		-	-	
3-14		-	-	
3-15	Capital Outlay	-	-	
3-16	Debt Service	-	-	
3-17	Principal	-	-	
3-18	Interest	-	-	
3-19	Bond Insurance Costs	-	-	
3-20	Developer Principal Repayments	\$ 81,403	-	
3-21	Developer Interest Repayments	\$ 22,105	-	
3-22	All Other (specify):	-	-	
3-23	Miscellaneous Expenses	\$ 402	-	
3-24	Interfund Transfers (in)	\$ 236,520	\$ 4,132	
3-25	Interfund Transfers out	-	\$ 4,132	
3-26	Other Expenditures (Revenue):	\$ 4,132	-	
3-27		-	-	
3-28		-	-	
3-29		-	-	
3-30	TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ 4,132	\$ 4,132	
3-31	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures	\$ 86,901	-	
3-32	Fund Balance, January 1 from December 31 prior year report	\$ 238,238	-	
3-33	Prior Period Adjustment (MUST explain)	-	-	
3-34	Fund Balance, December 31	\$ -	\$ -	
3-35	Sum of Line 3-30, 3-31, and 3-32	\$ 325,139	\$ -	
3-36	This total should be the same as line 1-36.	-	-	
IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.				

Governmental Funds		Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
Line #	Description	General Fund	Capital Projects	
3-1	Expenditures			
3-2	General Government	\$ 9,980	\$ 4,132	
3-3	Judicial	-	-	
3-4	Law Enforcement	-	-	
3-5	Fire	-	-	
3-6	Highways & Streets	-	-	
3-7	Solid Waste	-	-	
3-8	Contributions to Fire & Police Pension Assoc.	-	-	
3-9	Health	-	-	
3-10	Culture and Recreation	-	-	
3-11	Other (specify):	-	-	
3-12	Priority Service Fees	\$ 122,630	-	
3-13		-	-	
3-14		-	-	
3-15	Capital Outlay	-	-	
3-16	Debt Service	-	-	
3-17	Principal	-	-	
3-18	Interest	-	-	
3-19	Bond Insurance Costs	-	-	
3-20	Developer Principal Repayments	\$ 81,403	-	
3-21	Developer Interest Repayments	\$ 22,105	-	
3-22	All Other (specify):	-	-	
3-23	Miscellaneous Expenses	\$ 402	-	
3-24	Interfund Transfers (in)	\$ 236,520	\$ 4,132	
3-25	Interfund Transfers out	-	\$ 4,132	
3-26	Other Expenditures (Revenue):	\$ 4,132	-	
3-27		-	-	
3-28		-	-	
3-29		-	-	
3-30	TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ 4,132	\$ 4,132	
3-31	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures	\$ 86,901	-	
3-32	Fund Balance, January 1 from December 31 prior year report	\$ 238,238	-	
3-33	Prior Period Adjustment (MUST explain)	-	-	
3-34	Fund Balance, December 31	\$ -	\$ -	
3-35	Sum of Line 3-30, 3-31, and 3-32	\$ 325,139	\$ -	
3-36	This total should be the same as line 1-36.	-	-	
IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.				

GRAND TOTAL
240,652

PART 6 - CAPITAL ASSETS

Please answer the following questions by marking in the appropriate box

YES ☐ NO ☒

Please use this space to provide any explanations or comments:

6-1 Does the entity have capitalized assets?

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:

NOT APPLICABLE

6-3

Complete the following Capital Assets table for GOVERNMENTAL FUNDS:

	Balance - Beginning of the Year*	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction in Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

6-4

Complete the following Capital Assets table for PROPRIETARY FUNDS:

	Balance - Beginning of the Year*	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction in Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*must agree to prior year ending balance

PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate box

YES ☐ NO ☒

Please use this space to provide any explanations or comments:

7-1 Does the entity have an "old hire" firemen's pension plan?

7-2 Does the entity have a volunteer firemen's pension plan?

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):

State contribution amount:

Other (gifts, donations, etc.):

What is the monthly benefit paid for 20 years of service per retiree as of Jan 17

TOTAL	

PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box

YES NO N/A

Please use this space to provide any explanations or comments:

8-1 Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:

☒ YES ☐ NO ☐ N/A

8-2 Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:

☒ YES ☐ NO ☐ N/A

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

Fund Name	Budgeted Expenditures
General Fund	\$ 113,850
Capital Projects Fund	\$ 6,000
	\$ -

PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

YES NO

Please use this space to provide any explanations or comments:

9-1 Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))?

☒ YES ☐ NO

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.

PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box

YES NO

Please use this space to provide any explanations or comments:

10-1 Is this application for a newly formed governmental entity?

☐ YES ☒ NO

If yes: Date of formation:

10-2 Has the entity changed its name in the past or current year?

☐ YES ☒ NO

If yes: NEW name

PRIOR name

10-3 Is the entity a metropolitan district?

☒ YES ☐ NO

10-4 Please indicate what services the entity provides:

Provides design, acquisition, construction, installation, relocation, redevelopment and financing of certain public infrastructure improvements.

10-5 Does the entity have an agreement with another government to provide services?

☒ YES ☐ NO

If yes: List the name of the other governmental entity and the services provided:

Please use this space to provide any additional explanations or comments not previously included:

OSA USE ONLY

Entity Name	General Fund	Governmental Funds	Notes
Interagency Cash & Investments	256,475	112,972	269,447
Current Liabilities	25,175	225,135	250,310
Deferred Outlay			
Governmental			
Total Cash & Investments	231,300	238,037	469,337
Transfers In	4,132	4,132	8,264
Transfers Out	4,132	4,132	8,264
Property Tax			
Direct Service Principal			
Total Expenditures	246,825	246,825	493,650
Total Development Expenditures			
Total Development Expenditures	57,453	57,453	114,906

PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy? ☒ YES ☐ NO

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedures

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or EchoSign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (2), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either:
 - a. Include a copy of an adopted resolution that documents formal approval by the Board, or
 - b. Include electronic signatures obtained through a software program such as DocuSign or EchoSign in accordance with the requirements noted above.

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 \$750,000 or less must have an application prepared by an independent accountant with knowledge of 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.

Print Board Member's Name

John A. Sisson

A MAJORITY of the governing board members must complete and sign in the column below.

I, John A. Sisson, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.

Signed: [Signature]Date: 14 MAR 2018

My term Expires: May 2018

I, _____, attest that 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: _____

I, _____, attest that 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: _____

I, _____, attest that 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: _____

I, _____, attest that 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: _____

I, _____, attest that 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: _____

I, _____, attest that 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: _____

Print Board Member's Name

Board Member 7

Dolores Canyon Metropolitan District

10-5

Agreement with Mesa County Gateway Public Improvement District, ("MCGPID"), for MCGPID to provide police protections and emergency medical support services. Dolores Canyon Metropolitan District No. 1 has agreed to collect public improvement fees (PIF's) payable to the MCGPID.

Dolores Canyon Metropolitan District No. 1

Jan-Mar

(Deposit April, 2018)

Lodging Sales	\$ 305,847
Retail Sales	342,388
1.5% Lodging MCGPID Services	4,588
1.5% Retail Sales MCGPID Services	5,136
Excess Add-On Collected	43
Net PIF	9,767
Interest and Late Charges	
Amount Paid	25,973
Over/(Under) Paid	-
Less Collection Fee	39
Net Payment to MCGPID	\$ 9,728

Dolores Canyon Metropolitan District No. 1

Apr-June

(Deposit July, 2018)

Lodging Sales	1,297,865
Retail Sales	1,720,739
1.5% Lodging MCGPID Services	19,468
1.5% Retail Sales MCGPID Services	25,811
Excess Add-On Collected	-
Net PIF	45,279
Interest and Late Charges	-
Amount Paid	120,744
Over/(Under) Paid	-
Less Collection Fee	38
Net Payment to MCGPID	\$ 45,241

Dolores Canyon Metropolitan District No. 1
July-September
(Deposit Oct, 2018)

Lodging Sales	1,349,270
Retail Sales	1,540,936
1.5% Lodging MCGPID Services	33,732
1.5% Retail Sales MCGPID Services	38,523
Excess Add-On Collected	-
Net PIF	72,255
Interest and Late Charges	-
Amount Paid	115,608
Over/(Under) Paid	43,353
Less Collection Fee	38
Net Payment Due to MCGPID	\$ 72,217
Amount Paid	\$ 115,608
Balance Due/(Overpayment)	\$ (43,391)

CERTIFICATION OF VALUES

Name of Jurisdiction: DOLORES CANYON METROPOLITAN DISTRICT 1

New District:

**USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT)
ONLY**

In accordance with 39-5-121(2)(a) and 39-5-128(1), C.R.S. The total Assessed Valuations for taxable year 2018
In Mesa County On 08/20/2018 Are:

Previous Year's Net Total Assessed Valuation:	\$14,500
Current Year's Gross Total Assessed Valuation:	\$14,500
(-) Less TIF district increment, if any:	\$0
Current Year's Net Total Assessed Valuation:	\$14,500
New Construction*:	\$0
Increased Production of Producing Mines**:	\$0
ANNEXATIONS/INCLUSIONS:	\$0
Previously Exempt Federal Property**:	\$0
New Primary Oil or Gas production from any Oil and Gas leasehold or land (29-1-301(1)(b) C.R.S.)***:	\$0
Taxes collected last year on omitted property as of August 1 (29-1-301(1)(a) C.R.S.):	\$0.00
Taxes Abated or Refunded as of August 1 (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. Constitution

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

** Jurisdiction must submit a certification to the Division of Local Government in order for a value to be accrued (DLG52 & 52A)

*** Jurisdiction must submit an application to the Division of Local Government in order for a value to be accrued. (DLG 52B)

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

In accordance with the Art. X, Sec. 20, Colorado Constitution and 39-5-121(2)(b), C.R.S. The Actual Valuations for the taxable year 2018
In Mesa County On 08/20/2018 Are:

Current Year's Total Actual Value of All Real Property*:	\$50,000
ADDITIONS TO TAXABLE REAL PROPERTY:	
Construction of taxable real property improvements**:	\$0
ANNEXATIONS/INCLUSIONS:	\$0
Increased Mining Production***:	\$0
Previously exempt property:	\$0
Oil or Gas production from a new well:	\$0
Taxable real property omitted from the previous year's tax warrant. (Only the most current year value can be reported):	\$0
DELETIONS FROM TAXABLE REAL PROPERTY IMPROVEMENTS:	
Destruction of taxable property improvements.	\$0
Disconnections/Exclusions:	\$0
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 a new mine and increase in production of a producing mine.

NOTE: All levies must be certified to the Board of County Commissioners no later than December 15, 2018

DOLORES CANYON METROPOLITAN DISTRICT NO. 1
Assessed Value, Property Tax and Mill Levy Information

	<table><tr><th>2017 Actual</th><th>2018 Adopted Budget</th><th>2019 Preliminary Budget</th></tr></table>			2017 Actual	2018 Adopted Budget	2019 Preliminary Budget
2017 Actual	2018 Adopted Budget	2019 Preliminary Budget				
Assessed Valuation	\$	14,500	\$	14,500	\$	14,500
Mill Levy						
General Fund						
Temporary Mill Levy Reduction		-		-		-
Refunds and Abatements		-		-		-
Total Mill Levy		-		-		-
Property Taxes						
General Fund	\$	-	\$	-	\$	-
Temporary Mill Levy Reduction		-		-		-
Refunds and Abatements		-		-		-
Actual/Budgeted Property Taxes	\$	-	\$	-	\$	-

DOLORES CANYON METROPOLITAN DISTRICT NO. 1

**GENERAL FUND
2019 Preliminary Budget
with 2017 Actual, 2018 Adopted Budget, and 2018 Estimated**

	2017 Actual	01/18-10/18 YTD Actual	2018 Adopted Budget	2018 Estimated	2019 Preliminary Budget
BEGINNING FUND BALANCE	\$ 238,238	\$ 238,238	\$ 226,949	\$ 325,138	\$ 420,218
REVENUE					
Sales & Lodging PIF	204,642	163,926	130,000	190,000	130,000
Priority Services PIF	122,805	98,356	75,000	105,000	75,000
Miscellaneous Income	106	43	-	43	-
Total Revenue	327,552	262,325	205,000	295,043	205,000
Total Funds Available	565,790	500,563	431,949	620,181	625,218
EXPENDITURES					
Management	1,723	1,758	4,080	4,000	4,500
Accounting	3,379	2,691	4,000	4,000	4,500
Audit	719	-	800	-	800
Election Expense	-	953	1,000	953	-
MCGPID Priority Services	122,630	170,539	74,600	170,539	74,600
Insurance and Bonds/SDA	2,886	2,701	3,000	3,000	3,300
Legal	1,273	484	5,000	2,000	5,000
Miscellaneous Expenses	401	373	500	500	500
Reimburse Developer Advance	103,508	-	-	-	-
Contingency	-	-	10,000	-	10,000
Total Expenditures	236,519	179,500	102,980	184,992	103,200
TRANSFERS AND OTHER USES					
Transfer to Capital Fund	4,132	3,325	6,120	6,120	6,245
Emergency Reserves	-	-	6,150	8,851	6,150
Total Transfers and Other Uses	4,132	3,325	12,270	14,971	12,395
Total Expenditures Requiring Appropriation	240,652	182,825	115,250	199,963	115,595
ENDING FUND BALANCE	\$ 325,138	\$ 317,738	\$ 316,699	\$ 420,218	\$ 509,623

DOLORES CANYON METROPOLITAN DISTRICT NO. 1

**CAPITAL FUND
2019 Preliminary Budget
with 2017 Actual, 2018 Adopted Budget, and 2018 Estimated**

	2017	01/18-10/18	2018	2018	2019
	Actual	YTD Actual	Adopted Budget	Estimated	Preliminary Budget
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUE					
Transfer from General Fund	4,132	3,325	6,120	6,120	6,245
Total Revenue	4,132	3,325	6,120	6,120	6,245
Total Funds Available	4,132	3,325	6,120	6,120	6,245
EXPENDITURES					
Management	520	440	1,020	1,020	1,040
Accounting	3,070	2,691	3,060	3,060	3,125
Legal	543	195	2,040	2,040	2,080
Total Expenditures	4,132	3,325	6,120	6,120	6,245
Total Expenditures Requiring Appropriation	4,132	3,325	6,120	6,120	6,245
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	0

RESOLUTION NO. 2018 - 12 - ____
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE DOLORES CANYON METROPOLITAN DISTRICT NO. 1
TO ADOPT THE 2019 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Dolores Canyon Metropolitan District No. 1 ("District") has appointed the District Accountant to prepare and submit a proposed 2019 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2018, 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 10, 2018, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; 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.

WHEREAS, the Board of Directors of the District has made provisions 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, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Dolores Canyon Metropolitan District No. 1:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Dolores Canyon Metropolitan District No. 1 for the 2019 fiscal year.

2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 10th day of December, 2018.

(SEAL)

EXHIBIT A
(Budget)

I, Lisa A. Johnson, hereby certify that I am the duly appointed Secretary of the Dolores Canyon Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2019, duly adopted at a meeting of the Board of Directors of the Dolores Canyon Metropolitan District No. 1 held on December 10, 2018.

By: _____
Secretary