

FOXHILL METROPOLITAN DISTRICTS NOS. 1 & 2

2015 ANNUAL REPORT TO DOUGLAS COUNTY, COLORADO

Pursuant to the Consolidated Service Plan for Foxhill Metropolitan Districts Nos. 1 & 2 (the "Districts"), the Districts are required to submit an annual report to Douglas County, Colorado in §32-1-207(3) C.R.S., that shall include, but not be limited to, the information on the progress of the Districts and implementation of the Service Plan. To that end, this report contains information for the Districts through December 31, 2015, as follows:

A. Boundary changes made or proposed.

There were no changes made to the boundaries of the Districts during the reporting year.

B. Intergovernmental Agreements with other governmental bodies entered into or proposed.

No Intergovernmental Agreements were entered into or proposed during the reporting year.

C. Changes or proposed changes in the Districts' policies.

There were no changes in the Districts' policies.

D. Changes or proposed changes in the Districts' operations.

There were no changes in the Districts' operations.

E. Any changes in the financial status of the Districts' including revenue projections, or operating costs.

Please refer to Exhibit A for the Districts' 2016 budgets reflecting the financial status of the Districts during 2015 and 2016 to date.

F. A summary of any litigation which involves the Districts.

To the best of our knowledge and belief there is no litigation involving the Districts.

G. Proposed plans for the year immediately following the year summarized in the annual report.

The Districts plan to continue development in accordance with approved development plans on file and approved by Douglas County for the calendar year 2016.

H. Status of Public Improvement Construction Schedule.

No public improvements have been constructed by the Districts.

I. List of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by Douglas County.

None.

J. Submission of current assessed valuation in the Districts.

The Districts' certification of valuation from the Douglas County Assessor reports the following net total taxable assessed valuation for 2015:

- Foxhill Metropolitan District No. 1 – \$10
- Foxhill Metropolitan District No. 2 – \$82,650

K. Summary of Financial Information.

Foxhill Metropolitan Districts Nos. 1 & 2 qualified for, and applied to the State Auditor's Office for an audit exemption for fiscal year 2015. The exemptions were approved by the State Auditor.

The foregoing Annual Report and accompanying exhibits are submitted this 24 day of October, 2016.

SPENCER FANE LLP



David Sean O'Leary, Esq.
For the Firm

EXHIBIT A
2016 BUDGET FOR
FOXHILL METROPOLITAN DISTRICTS NOS. 1 & 2

**RESOLUTION
TO ADOPT 2016 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
FOXHILL METROPOLITAN DISTRICT NO. 1**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2016 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE FOXHILL METROPOLITAN DISTRICT NO. 1, DOUGLAS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2016, AND ENDING ON THE LAST DAY OF DECEMBER, 2016,

WHEREAS, the Board of Directors of the Foxhill Metropolitan District No. 1 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 13, 2015, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$0; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$0; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$0; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$0; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$0; and

WHEREAS, the 2015 valuation for assessment for the District as certified by the County Assessor of Douglas County is \$10; and

WHEREAS, at an election held on November 5, 2006, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE FOXHILL METROPOLITAN DISTRICT NO. 1 OF DOUGLAS COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Foxhill Metropolitan District No. 1 for calendar year 2016.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2016 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2016 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2015.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2015.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2016 budget

year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2015.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2016 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2015.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2016 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2015.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2015.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2015, to the Board of County Commissioners of Douglas County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Douglas County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2015, in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

ADOPTED this 13th day of December, 2015.

FOXHILL METROPOLITAN
DISTRICT NO. 1



President

ATTEST:



Secretary

LETTER OF BUDGET TRANSMITTAL

Date: January 19, 2016

To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2016 budget and budget message for FOXHILL METROPOLITAN DISTRICT NO. 1 in Douglas County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 13, 2015. If there are any questions on the budget, please contact:

David S. O'Leary
Spencer Fane LLP
1700 Lincoln Street, Ste. 2000
Denver, CO 80203
Tel: (303) 839-3800

I, Doug McLaughlin Secretary of the Foxhill Metropolitan District No. 1, hereby certify that the attached is a true and correct copy of the 2016 budget.

By: 
Secretary

**FOXHILL METROPOLITAN DISTRICT NO. 1
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS
2016 Adopted Budget**

GENERAL FUND	2014	2015	2015	2016	
	Unaudited	Adopted	Projected	Adopted	
Revenues	Actual	Budget	Budget	Budget	
Property taxes	\$0	\$0	\$0	\$0	= 0 mills x \$10 of AV
Specific Ownership taxes	0	0	0	0	
Interest Income	0	0	0	0	
Service Fees, District no. 2	0	0	0	4,464	
Developer Advance	0	0	15,000	10,130	
Total Revenues	\$0	\$0	\$15,000	\$14,594	
Expenditures					
District Acct, Adm & Management	\$0	\$0	\$0	1,000	Estimated
Directors Fees	0	0	0	0	
District Engineer	0	0	1,500	1000	
Insurance	0	0	200	200	Pos. Scheule Bond
Landscape Maint & Snow removal	0	0	0	0	
Legal	0	0	11,300	10,000	Estimate
Office, Dues and Other	0	0	0	1,000	SDA Dues, Audit, etc.
Repairs and Maintenance	0	0	0	0	
Treasurer's fees	0	0	0	83	2% of Prop Taxes
Utilities	0	0	0	0	
District Organization/Formation Costs	0	0	0	0	Paid for Org Costs
Contingency	0	0	1,000	1,311	Advanced as Needed including 3% Tabor Reserve
Total Operating Expenditures	\$0	\$0	\$14,000	\$14,594	
Revenues over/(under) Expenditures	\$0	\$0	\$1,000	\$0	
Beginning Fund Balance	0	0	0	1,000	
Ending Fund Balance	\$0	\$0	\$1,000	\$1,000	
Assessed Valuation				\$10	
Mill Levy				0.000	
Total Property Taxes				\$0	

FOXHILL METROPOLITAN DISTRICT NO. 1
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS
2016 Adopted Budget

CAPITAL PROJECTS FUND

	2014 Unaudited <u>Actual</u>	2015 Adopted <u>Budget</u>	2015 Projected <u>Budget</u>	2016 Adopted <u>Budget</u>
Revenues				
Developer Advance	\$0	\$0	\$0	\$2,000,000
Interest Income	0	0	0	0
Transfer from General Fund				
Total Revenues	\$0	\$0	\$0	\$2,000,000
Expenditures				
Capital Outlay	\$0	\$0	\$0	\$1,800,000
Capital Accounting & Administration	0	0	0	100,000
Capital Site Observations & Mgmt	0	0	0	0
Contingency	0	0	0	100,000
Total Capital Expenditures	\$0	\$0	\$0	\$2,000,000
Revenues over/(under) Expenditures	\$0	\$0	\$0	\$0
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$0	\$0	\$0	\$0

DEBT SERVICE FUND
2016 Adopted Budget

	2014 Unaudited <u>Actual</u>	2015 Adopted <u>Budget</u>	2015 Projected <u>Budget</u>	2016 Adopted <u>Budget</u>
Revenues				
Property Taxes	\$0	\$0	\$0	\$0
Transfer from General Fund	0	0	0	0
Interest Income	0	0	0	0
Total Revenues	\$0	\$0	\$0	\$0
Expenditures				
Bond Principal				
Bond Interest				
Paying agent fees				
Treasurer's fees	0	0	0	0
Total Expenditures	\$0	\$0	\$0	\$0
Revenues over/(under) Expenditures	0	0	0	0
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$0	\$0	\$0	\$0

FOXHILL METROPOLITAN DISTRICT NO. 1

2016 BUDGET MESSAGE

Foxhill Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in May 2006. The District was established as part of a "Multiple District Structure" for the community located in Douglas County, Colorado and is generally located east and west of Flintwood Road, south of East Bayou Gulch Road and north of East Grant Road in Douglas County, Colorado. Along with its companion District No. 2 ("Taxing District") and No. 1 ("Service District"), this Service District was organized to provide financing for the design, acquisition, construction and installation of street and roadway improvements; street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; water service and to provide the operation and maintenance of these improvements.

The District has no employees at this time and all operations and administrative functions are contracted.

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

2016 BUDGET STRATEGY

The District's strategy in preparing the 2016 budget is to strive to provide the level of sanitation and storm drainage, water, streets, traffic and safety controls and park and recreational services as desired by the property owners and residents of the Multiple Districts in the most economic manner possible. The District has budgeted to collect \$0.00 in property tax revenues in 2016 and \$14,594 expenditures.

**CERTIFICATION OF TAX LEVIES
FOR NON-SCHOOL GOVERNMENTS**

TO: COUNTY COMMISSIONERS OF DOUGLAS COUNTY, COLORADO
 On behalf of the **FOXHILL METROPOLITAN DISTRICT NO. 1**
 the **BOARD OF DIRECTORS**
 of the **FOXHILL METROPOLITAN DISTRICT NO. 1**

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 10
(GROSS assessed valuation, Line 2 of the Certification of Valuation Form DLG 57)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:

\$ 10
(NET assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: **12-15-15** for budget/fiscal year **2016**.

PURPOSE	LEVY	REVENUE
1. General Operating Expenses	0.000 mills	\$0
2. <Minus> Temporary General Property Tax Credit/Temporary Mill Levy Rate Reduction	< 0.000 > mills	< \$0 >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$0
3. General Obligation Bonds and Interest	0.000 mills	\$0
4. Contractual Obligations	0.000 mills	\$0
5. Capital Expenditures	0.000 mills	\$0
6. Refunds/Abatements	0.000 mills	\$0
7. Other	0.000 mills	\$0
TOTAL	0.000 mills	\$0

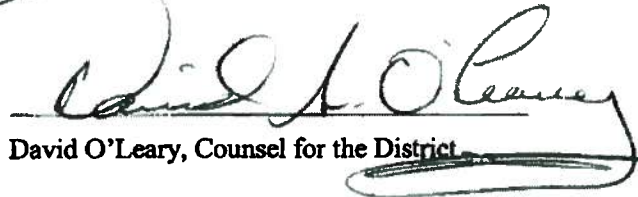
_____ County Tax Entity Code

DOLA LGID/SID 65577

Contact Person: Courtney Linney, Paralegal
Spencer Fane LLP

Daytime Telephone: 303-839-3800

Signed:

A handwritten signature in black ink, appearing to read "David O'Leary", written over a horizontal line. The signature is stylized with large loops and a long horizontal stroke at the end.

Title: David O'Leary, Counsel for the District

Based on prior electoral approval, the property tax revenue IS NOT subject to statutory limitations imposed by Section 29-1-301, C.R.S. or limitations imposed by Article X, Section 20 of the Colorado Constitution.

**RESOLUTION
TO ADOPT 2016 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
FOXHILL METROPOLITAN DISTRICT NO. 2**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2016 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE FOXHILL METROPOLITAN DISTRICT NO. 2, DOUGLAS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2016, AND ENDING ON THE LAST DAY OF DECEMBER, 2016,

WHEREAS, the Board of Directors of the Foxhill Metropolitan District No. 2 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 13, 2015, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$4,133; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$0; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$0; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$0; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$0; and

WHEREAS, the 2015 valuation for assessment for the District as certified by the County Assessor of Douglas County is \$82,650; and

WHEREAS, at an election held on November 5, 2006, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE FOXHILL METROPOLITAN DISTRICT NO. 2 OF DOUGLAS COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Foxhill Metropolitan District No. 2 for calendar year 2016.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2016 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2016 budget year, there is hereby levied a tax of 50.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2015.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2015.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2016 budget

year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2015.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2016 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2015.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2016 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2015.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2015.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2015, to the Board of County Commissioners of Douglas County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Douglas County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2015, in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

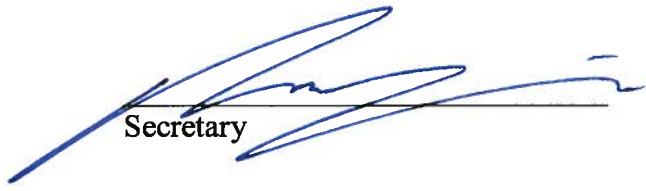
ADOPTED this 13th day of December, 2015.

FOXHILL METROPOLITAN
DISTRICT NO. 2



President

ATTEST:



Secretary

LETTER OF BUDGET TRANSMITTAL

Date: January 19, 2016

To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2016 budget and budget message for FOXHILL METROPOLITAN DISTRICT NO. 2 in Douglas County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 13, 2015. If there are any questions on the budget, please contact:

David S. O'Leary
Spencer Fane LLP
1700 Lincoln Street, Ste. 2000
Denver, CO 80203
Tel: (303) 839-3800

I, Doug McLaughlin, Secretary of the Foxhill Metropolitan District No. 2, hereby certify that the attached is a true and correct copy of the 2016 budget.

By: 

Secretary

**FOXHILL METROPOLITAN DISTRICT NO. 2
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS
2016 Adopted Budget**

GENERAL FUND	2014	2015	2015	2016	
	Unaudited	Adopted	Projected	Adopted	
Revenues	Actual	Budget	Budget	Budget	
Property taxes	\$0	\$0	\$0	\$4,133	50 mills x \$82,650 AV
Specific Ownership taxes	0	0	0	331	8% of property taxes
Interest Income	0	0	0	0	
Service Fees, District no. 2	0	0	0	0	
Developer Advance	0	0	0	0	
Developer Advance	0	0	0	0	
Total Revenues	\$0	\$0	\$0	\$4,464	
Expenditures					
District Acct, Adm & Management	\$0	\$0	\$0	\$0	
Directors Fees	0	0	0	0	
District Engineer	0	0	0	0	
Insurance	0	0	0	0	
Landscape Maint & Snow removal	0	0	0	0	
Legal	0	0	0	0	
Office, Dues and Other	0	0	0	0	
Repairs and Maintenance	0	0	0	0	
Treasurer's fees	0	0	0	0	
Utilities	0	0	0	0	
District Organization/Formation Costs		0		0	
Contingency	0	0	0	0	
Transfer to District 1				4,464	
Total Operating Expenditures	\$0	\$0	\$0	\$4,464	
Revenues over/(under) Expenditures	\$0	\$0	\$0	\$0	
Beginning Fund Balance	0	0	0	0	
Ending Fund Balance	\$0	\$0	\$0	\$0	
Assessed Valuation				\$82,650	
Mill Levy				50.000	
Total Property Taxes				\$4,133	

**FOXHILL METROPOLITAN DISTRICT NO. 2
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS
2016 Adopted Budget**

CAPITAL PROJECTS FUND

	2014 Unaudited Actual	2015 Adopted Budget	2015 Projected Budget	2016 Adopted Budget
Revenues				
Developer Advance	\$0	\$0	\$0	\$0
Interest Income	0	0	0	0
Transfer from General Fund				
Total Revenues	\$0	\$0	\$0	\$0
Expenditures				
Capital Outlay	\$0	\$0	\$0	\$0
Capital Accounting & Administration	0	0	0	0
Capital Site Observations & Mgmt	0	0	0	0
Contingency	0	0	0	0
Total Capital Expenditures	\$0	\$0	\$0	\$0
Revenues over/(under) Expenditures	\$0	\$0	\$0	\$0
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$0	\$0	\$0	\$0

**DEBT SERVICE FUND
2016 Adopted Budget**

	2014 Unaudited Actual	2015 Adopted Budget	2015 Projected Budget	2016 Adopted Budget
Revenues				
Property Taxes	\$0	\$0	\$0	\$0
Transfer from General Fund	0	0	0	0
Interest Income	0	0	0	0
Total Revenues	\$0	\$0	\$0	\$0
Expenditures				
Bond Principal				
Bond Interest				
Paying agent fees				
Treasurer's fees	0	0	0	0
Total Expenditures	\$0	\$0	\$0	\$0
Revenues over/(under) Expenditures	0	0	0	0
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$0	\$0	\$0	\$0

FOXHILL METROPOLITAN DISTRICT NO. 2

2016 BUDGET MESSAGE

Foxhill Metropolitan District No. 2 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in May 2006. The District was established as part of a "Multiple District Structure" for the community located in Douglas County, Colorado and is generally located east and west of Flintwood Road, south of East Bayou Gulch Road and north of East Grant Road in Douglas County, Colorado. Along with its companion District No. 1 ("Service District") and No. 2 ("Taxing District"), this Service District was organized to provide financing for the design, acquisition, construction and installation of street and roadway improvements; street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; water service and to provide the operation and maintenance of these improvements.

The District has no employees at this time and all operations and administrative functions are contracted.

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

2016 BUDGET STRATEGY

The District's strategy in preparing the 2016 budget is to strive to provide the level of sanitation and storm drainage, water, streets, traffic and safety controls and park and recreational services as desired by the property owners and residents of the Multiple Districts in the most economic manner possible. The District has budgeted to collect \$4,133.00 in property tax revenues in 2016 and \$4,464 expenditures.

**CERTIFICATION OF TAX LEVIES
FOR NON-SCHOOL GOVERNMENTS**

TO: COUNTY COMMISSIONERS OF DOUGLAS COUNTY, COLORADO
 On behalf of the **FOXHILL METROPOLITAN DISTRICT NO. 2**
 the **BOARD OF DIRECTORS**
 of the **FOXHILL METROPOLITAN DISTRICT NO. 2**

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 82,650
(GROSS assessed valuation, Line 2 of the Certification of Valuation Form DLG 57)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:

\$ 82,650
(NET assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: December 8, 2015 for budget/fiscal year 2016.

PURPOSE	LEVY	REVENUE
1. General Operating Expenses	50.000 mills	\$4,133
2. <Minus> Temporary General Property Tax Credit/Temporary Mill Levy Rate Reduction	< 0.000 > mills	< \$0 >
SUBTOTAL FOR GENERAL OPERATING:	50.000 mills	\$4,133
3. General Obligation Bonds and Interest	0.000 mills	\$0
4. Contractual Obligations	0.000 mills	\$0
5. Capital Expenditures	0.000 mills	\$0
6. Refunds/Abatements	0.000 mills	\$0
7. Other	0.000 mills	\$0
TOTAL	50.000 mills	\$4,133

_____ County Tax Entity Code

DOLA LGID/SID 65578

Contact Person: Courtney Linney, Paralegal
Spencer Fane LLP

Daytime Telephone: 303-839-3800

Signed: _____

Title: David O'Leary, Counsel for the District

Based on prior electoral approval, the property tax revenue IS NOT subject to statutory limitations imposed by Section 29-1-301, C.R.S. or limitations imposed by Article X, Section 20 of the Colorado Constitution.