

DANCING (WILLOWS METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 • 800-741-3254
Fax: 303-987-2032

January 29, 2010

Division of Local Government
1313 Sherman Street, Room 520
Denver, Colorado 80203

Re: Dancing Willows Metropolitan District

Ladies and Gentlemen:

Enclosed is the 2010 Budget as certified by the Board of Directors of the Dancing Willows Metropolitan District of Jefferson County, Colorado, submitted pursuant to Section 29-1-113, C.R.S.

If there are any questions on the Budget, please contact Lisa A. Johnson, District Manager, at (303) 987-0835.

Sincerely,



Anna M. Mercurio
Assistant to Lisa A. Johnson
District Manager

Enclosure

cc: McGeady Sisneros, P.C. - Jennifer Julka

CERTIFICATION OF BUDGET

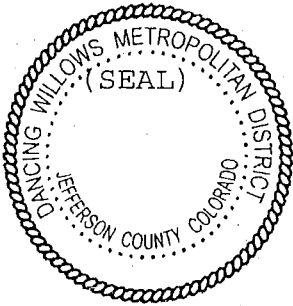
TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Dancing Willows Metropolitan District, for the budget year ending December 31, 2010 as adopted on November 16, 2009.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Dancing Willows Metropolitan District in Jefferson County, Colorado, this 16th day of November, 2009.

By: _____


Secretary



DANCING WILLOWS METROPOLITAN DISTRICT

2010 Budget Message

Introduction

The budget reflects the projected spending plan for the 2010 fiscal year based on available revenues. This budget provides for the annual debt service on the District's General Obligation Debt as well as the general operation of the District and debt service.

The District continues to grow as indicated in the assessed value, which increased 20.3% to \$3,875,030 in 2009. The growth was due primarily to new construction. The District's mill levy remained the same at 61.000 mills with 21.00 mills certified to the General Fund and 40.000 mills certified to the Debt Service Fund.

The District was formed in 2006 for the purpose of providing design, financing, acquisition, and construction, of certain infrastructure improvements including streets, public safety, and parks and recreation.

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

General Fund is used to account for resources traditionally associated with government such as property taxes, and expenditures which include district administration, legal services, and other expenses related to statutory operations of a local government. The primary source of revenue for the General Fund comes from property taxes, specific ownership taxes and facilities fees. This fund is used to account for landscaping and general operations and maintenance expenses of the District facilities.

Debt Service Fund was created in 2008 to service the District's \$610,904, 2008 Series A General Obligation Capital Appreciation Bond and \$3,108,609, 2008 Series B General Obligation Capital Appreciation Bond. Both A and B Series Bonds bear an interest rate of 6.0%. The bonds were issued to provide financing for street improvements, parks and recreation projects, and traffic and safety improvements. The Debt Service Fund's primary source of revenue to repay the bonds comes from property taxes and specific ownership taxes. Below is a consolidated summary of the District's long-term debt.

Summary of Debt Outstanding

Dancing Willows Metropolitan District

Bonds Principal and Interest Maturing in the Year(s) Ending December 31,	\$3,719,519 Series 2008 A & B Limited Tax to Unlimited Tax GO Capital Appreciation Bonds			
	Principal	Accretion Interest	Interest	Total
2010	172,824	27,176	-	200,000
2011	203,628	46,372	-	250,000
2012	120,761	34,239	119,700	274,700
2013	38,955	11,045	237,450	287,450
2014	46,746	13,254	234,300	294,300
2015-2019	358,386	101,614	1,103,100	1,563,100
2020-2024	619,386	175,614	922,800	1,717,800
2025-2029	997,250	282,750	622,500	1,902,500
2030-2033	1,032,309	292,691	170,400	1,495,400
Total	3,590,245	984,755	3,410,250	7,985,250

Capital Projects Fund has no planned project revenues or expenditures for the 2010 fiscal year.

Emergency Reserve

As required under Article X, Section 20 of the Colorado Constitution, the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year expenditures in the General Fund.

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE DANCING WILLOWS METROPOLITAN DISTRICT
TO ADOPT THE 2010 BUDGET

WHEREAS, the Board of Directors of the Dancing Willows Metropolitan District has appointed the District Accountant to prepare and submit a proposed 2010 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, 2009, 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 November 16, 2009, 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

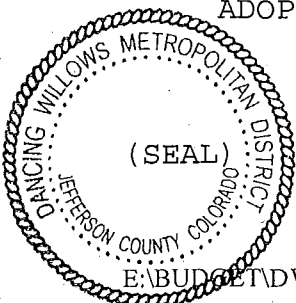
WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Dancing Willows Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Dancing Willows Metropolitan District for the 2010 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.

ADOPTED this 16th day of November, 2009.




Secretary

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE DANCING WILLOWS METROPOLITAN DISTRICT
TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Dancing Willows Metropolitan District has adopted the 2010 annual budget in accordance with the Local Government Budget Law on November 16, 2009; and

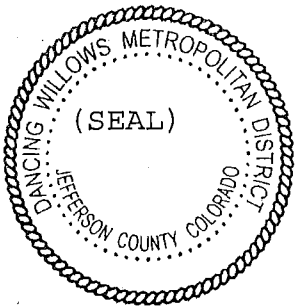
WHEREAS, the Board of Directors of the District has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, 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 Dancing Willows Metropolitan District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

General Fund:	\$	106,568
Debt Service Fund:	\$	202,725

ADOPTED this 16th day of November, 2009.




Secretary

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE DANCING WILLOWS METROPOLITAN DISTRICT
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Dancing Willows Metropolitan District has adopted the annual budget in accordance with the Local Government Budget Law on November 16, 2009; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is \$81,376; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is \$155,001; and

WHEREAS, the 2009 valuation for assessment for the District, as certified by the Assessor for the County of Jefferson, is \$3,875,030.

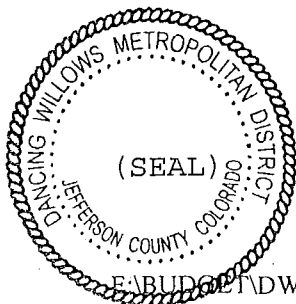
NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Dancing Willows Metropolitan District:

1. That for the purposes of meeting all general fund expenses of the District during the 2010 budget year, there is hereby levied a tax of 21.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District, to raise \$81,376 in revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2010 budget year, there is hereby levied a tax of 40.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District, to raise \$155,001 in revenue.

3. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of the Jefferson County, Colorado, the mill levies for the District as hereinabove determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 16th day of November, 2009.




Secretary

DANCING WILLOWS METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information

2008 Actual	2009 Adopted Budget	2010 Adopted Budget
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Assessed Valuation \$ 2,377,100 \$ 3,221,370 \$ 3,875,030

Mill Levy

General Fund	21.000	21.000	21.000
Debt Service Fund	40.000	40.000	40.000
Temporary Mill Levy Reduction	0.000	0.000	0.000
Refunds and Abatements	0.000	0.000	0.000

Total Mill Levy	61.000	61.000	61.000
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Property Taxes

General Fund	\$ 49,919	\$ 67,649	\$ 81,376
Debt Service Fund	95,084	128,855	155,001
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	-	-	-

Actual/Budgeted Property Taxes	\$ 145,003	\$ 196,504	\$ 236,377
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DANCING WILLOWS METROPOLITAN DISTRICT

**GENERAL FUND
2010 ADOPTED BUDGET
with 2008 Actual, 2009 Adopted and 2009 Estimated**

	2008 Actual	2009 Adopted Budget	2009 Est Budget	2010 Adopted Budget
BEGINNING FUND BALANCE	\$ 2,874	\$ 4,700	\$ 3,957	\$ 5,732
REVENUE				
Property Tax Revenue	49,919	67,649	67,649	81,376
Specific Ownership Taxes	3,884	5,412	4,820	6,510
Developer Advance	68,800	-	(15,681) *	-
Interest Income	166	306	225	150
Inclusion Fee	-	-	-	-
Facilities Fees	7,400	11,200	8,000	10,400
Miscellaneous Income	700	-	2,400	2,400
Transfer from Debt Service Fd	-	-	-	-
Total Revenue	130,869	84,567	67,413	100,836
Total Funds Available	133,743	89,267	71,370	106,568
EXPENDITURES				
Accounting	-	4,000	7,500	4,000
Accounting/Audit	159	4,000	3,800	3,800
Election	1,262	-	-	5,000
Insurance/SDA Dues	3,139	5,500	4,248	4,500
Legal	53,492	10,000	7,000	5,000
Statutory Compliance	-	-	-	1,000
Management	38,857	5,000	12,000	7,500
Miscellaneous	1,680	1,000	1,100	500
Treasurer's Fees	749	1,015	1,015	1,221
Utilities	10,016	20,475	20,475	21,340
Contract Mtce Mgt/Admin	-	5,000	-	-
Grounds	-	7,160	-	3,525
Pool	10,332	12,040	6,500	6,400
Clubhouse	250	1,500	1,000	360
Snow Removal	4,950	5,250	1,000	2,000
Engineering	4,900	-	-	-
Interest on Notes Payable	-	-	-	358
Contingency	-	4,727	-	5,178
Transfer to Debt Service Fd	-	-	-	32,736
Total Expenditures	129,786	86,667	65,638	104,418
Emergency Reserve	-	2,600	-	2,150
Total Expenditures Requiring Appropriation	129,786	89,267	65,638	106,568
ENDING FUND BALANCE	\$ 3,957	\$ -	\$ 5,732	\$ -

*Write-off 2008 receivable under funding agreement

DANCING WILLOWS METROPOLITAN DISTRICT

**DEBT SERVICE FUND
2010 ADOPTED BUDGET**

with 2008 Actual, 2009 Adopted and 2009 Estimated

	2008 Actual	2009 Adopted Budget	2009 Amended Budget	2010 Adopted Budget
BEGINNING FUND BALANCE	\$ -	\$ 9,736	\$ 9,511	\$ 3,556
REVENUE				
Property Tax Revenue	95,084	128,855	128,855	155,001
Specific Ownership Taxes	7,399	10,308	9,180	12,400
Interest Income	355	521	10	250
Transfer from General Fund	-	-	-	32,736
Total Funds Available	102,838	149,420	147,556	203,943
EXPENDITURES				
Bond Principal	-	129,274	129,274	172,824
Bond Interest	-	11,726	11,726	27,176
Paying Agent Fees	-	-	1,067	400
Treasurer's Fees	1,427	1,933	1,933	2,325
Developer Advance Reimb	91,900	-	-	-
Total Expenditures	93,327	142,933	144,000	202,725
Total Expenditures Requiring Appropriation				
	93,327	142,933	144,000	202,725
ENDING FUND BALANCE	\$ 9,511	\$ 6,487	\$ 3,556	\$ 1,218

DANCING WILLOWS METROPOLITAN DISTRICT

CAPITAL PROJECTS FUND

2010 ADOPTED BUDGET

with 2008 Actual, 2009 Adopted and 2009 Estimated

	2008 Actual	2009 Adopted Budget	2009 Est Budget	2010 Adopted Budget
3-501 BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -
REVENUE				
3-523 Bond Proceeds	3,719,513	-	-	-
3-550 Developer Advance	91,900	-	-	-
3-552 Developer Contribution	2,934,704	-	-	-
Total Funds Available	6,746,117	-	-	-
EXPENDITURES				
3-618 Bond Issuance Costs	91,900	-	-	-
3-760 Capital Outlay	6,654,217	-	-	-
Total Expenditures	6,746,117	-	-	-
Total Expenditures Requiring Appropriation	6,746,117	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -



OFFICE OF COUNTY ASSESSOR

100 JEFFERSON COUNTY PARKWAY GOLDEN, CO 80419-2500

182
Jim Everson

DANCING WILLOWS METROPOLITAN - 4225
% LISA JOHNSON
141 UNION BLVD 150
LAKEWOOD, CO 80228-1898

December 01, 2009.

SUBJECT: 2009 Certification of Value

The total ASSESSED valuation for your authority for the year 2009 is \$ 3,875,030.

TRF District (Urban Renewal) Increment:	\$	0
Current year net assessed valuation:	\$	3,875,030
Last year your gross assessed value was:	\$	3,221,370
New construction assessed value:	\$	958,130
Increased production of producing Mine*:	\$	0
Annexation/Inclusion assessed value:	\$	0
Previously exempt federal property*:	\$	0
Exclusion assessed value:	\$	0

The law (39-10-114(B)C.R.S.1973, as amended) requires that we report to you the amount of abatements and refunds granted during the past year. Pursuant to 29-1-301, we are also reporting revenue received from property previously omitted from the tax roll. These amounts, for the one year period preceding September 1, 2009, are as follows:

Abatements & Refunds:	\$	0
Revenue from Omitted Property:	\$	0

* Jurisdiction must submit certification to the Division of Local Government in order for the value to be counted as growth.

DANCING WILLOWS METROPOLITAN - 4225

LOCAL GROWTH

Amendment 1 requires that you consider "local growth" in calculating your revenue limitation. Pursuant to Division of Property Taxation Guidelines, the following are the relevant ACTUAL value figures for your authority:

The actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property:

\$ 37,044,910

The actual value of newly constructed taxable real property improvements:

\$ 12,035,600

The actual value of real property annexed to or included in the authority:

\$ 0

The actual value of real property that changed from exempt to taxable:

\$ 0

The actual value of omitted real property:

\$ 0

The actual value of new oil, gas, or mining production:

\$ 0

The actual value of demolished taxable real property:

\$ 0

The actual value of excluded real property:

\$ 0

The actual value of real property that changed from taxable to exempt:

\$ 0

Your local growth calculation within Jefferson County is:

.4812

TO ALL TAXING JURISDICTIONS

Pursuant to section 39-5-128, you are hereby notified that, as the Clerk of a town or city or Secretary of a special district, you must officially certify your agency's mill levy by filing the appropriate forms with Jefferson County on or before Friday, December 11, 2009.

Prior to submitting your agency's mill levy for certification, you are required by statute to formally adopt your annual budget. The necessary forms, along with instructions as to completion, are provided by the Colorado Division of Local Government (DOLA) and can be found on their website (www.dola.state.co.us). Using these forms will expedite the process to ensure that your agency's mill levy is certified in time for the billing of 2009 property taxes by the Jefferson County Treasurer's office.

Each taxing authority is responsible for ensuring that the mill levy submitted for certification complies with all applicable State statutes. You are encouraged to utilize the resources made available by DOLA to gain a thorough understanding of the statutes that apply to your agency. The statutory "5.5% Property Tax Revenue Limit," also known as the "Annual Levy Law" (Section 29-1-301, et seq., C.R.S.), applies to most statutory local governments that levy property taxes, and it restricts the amount of property tax revenue that may be collected each year. This does not apply to home-rule entities unless their charters specify this limit. The local government's limit is calculated by using the information on the Certification of Valuation (CV) sent by the County Assessor each year (August 24 with preliminary information and December 10 with final information). Your agency may also be subject to the provisions specified under Article X, Section 20 of the Colorado State Constitution (Taxpayer's Bill of Rights Amendment). Each agency will be mailed a worksheet prepared by DOLA that shows their calculation for the agency's "5.5% limit". For other worksheets and additional guidance, please refer to DOLA's website or contact their staff at any time for assistance.

The County is required by law to certify the mill levies for all taxing authorities located within its boundaries. We ask for your help in ensuring that your mill levy information is both accurate and timely so that we can efficiently begin compiling the mill levy information. If your district will not levy property taxes, we ask that you notify the County in writing of this intent. Failure to submit the required information by the established statutory deadline may result in a delay in the billing of your entity's property taxes.

Please submit your mill levy certification no later than December 11 by one of the following methods:

1. Mail (a mailing label is enclosed for your convenience):
Jefferson County Mill Levy Certification
Attn: Carl Tippin, Department of Budget & Management Analysis
100 Jefferson County Parkway, Suite 4570, Golden, CO 80419-4570
2. Fax: 303-271-8555 3. E-mail: lmilburn@jeffco.us

Please select only one method of sending your information to prevent it from being overlooked or misplaced. If your District requires a notification or receipt for your certification information, please use a return receipt card or send an e-mail to lmilburn@jeffco.us. A notification receipt will be e-mailed upon request.

We appreciate your assistance with this process. If you have any questions, please contact Carl Tippin in the Jefferson County Budget Office at 303-271-8594.

DANCING WILLOWS METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 • 800-741-3254
Fax: (303) 987-2032

October 22, 2009

The Golden Transcript

Attn: Char

P.O. Box 17270

110 N. Rubey Drive, Suite 120

Golden, CO 80402

legals@milehighnews.com

Re: Publication of Notice Concerning 2009 Budget Amendment
and Proposed 2010 Budget; Dancing Willows Metropolitan
District

Dear Char:

Attached is a Notice Concerning a 2009 Budget Amendment and
Proposed 2010 Budget for the Dancing Willows Metropolitan
District. Please publish said Notice in the October 29, 2009
(one-time only) issue of **The Golden Transcript** in the legal
notices section.

This Notice falls under the charge restrictions of Section
24-70-107(1), C.R.S. and the rate should not exceed \$.44 per
line.

Please acknowledge receipt of said Notice by return email
to amercurio@sdmsi.com.

If I can be of further assistance in this matter, please
contact me.

Sincerely,



Anna M. Mercurio
Assistant to Lisa A. Johnson
District Manager

Attachment

cc: McGeady Sisneros, P.C. - Jennifer Julka

DANCING WILLOWS METROPOLITAN DISTRICT
NOTICE CONCERNING 2009 BUDGET AMENDMENT
AND PROPOSED 2010 BUDGET

NOTICE IS HEREBY GIVEN to all interested parties that the necessity has arisen to amend the Dancing Willows Metropolitan District 2009 Budget and that a proposed 2010 Budget has been submitted to the Board of Directors of the Dancing Willows Metropolitan District; and that copies of the proposed Amended 2009 Budget and 2010 Budget have been filed at the District's offices, 141 Union Boulevard, Suite 150, Lakewood, Colorado, where the same is open for public inspection; and that adoption of Resolutions Amending the 2009 Budget and Adopting the 2010 Budget will be considered at a public meeting of the Board of Directors of the District to be held at the Community Clubhouse, 11893 W. Long Circle, Littleton, Colorado, on Monday, November 16, 2009, at 3:00 P.M. Any elector within the District may, at any time prior to the final adoption of the Resolutions to Amend the 2009 Budget and Adopt the 2010 Budget, inspect and file or register any objections thereto.

DANCING WILLOWS METROPOLITAN
DISTRICT

By /s/ Lisa A. Johnson
Secretary

Publish in: The Golden Transcript
Publish on: October 29, 2009 (one time only)

Proof of Publication

THE GOLDEN TRANSCRIPT

110 N. Rubey Drive Suite 120 Golden, CO 80401

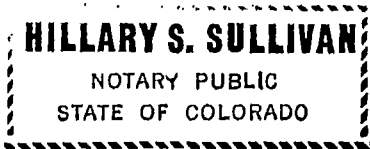
1. I, C Stauffer, am the agent of The Golden Transcript, newspaper printed and published in the city of Golden, County of Jefferson and State of Colorado, and has personal knowledge of all the facts set forth in this affidavit;
 2. That the said newspaper is printed and published once each week on Thursday, and that it has a general circulation in the City of Golden and in the County of Jefferson and elsewhere, delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to the accustomed mode of business in this office;
 3. That the said newspaper was established and has been printed and published in the said City of Golden and the County of Jefferson uninterrupted and continuously during a period of at least 52 consecutive weeks next prior to the first Issue thereof containing said publication, a copy of which is hereto attached;
 4. That the said newspaper is a weekly newspaper of general circulation, and is printed and published in whole or in part in the City of Golden and the said County of Jefferson in which said publication is required by law to be published, a copy of which is hereto attached;
 5. That the said newspaper is a weekly newspaper qualified to publish legal notices, as defined by the Statutes of the State of Colorado;
 6. That said newspaper had, prior to January 1, 1936, and has ever since that date, been admitted to the United States mail as second class matter under the provisions of the Act of March 3, 1979, or any amendments thereto;
 7. That the said annexed publication was published in the regular and entire edition of the Golden Transcript, a duly qualified weekly newspaper for that purpose, within the terms and means of the Statutes of the State of Colorado;
 8. That the said annexed publication is a full, true, and correct copy of the original which was regularly published in each of the regular and entire issues of the Golden Transcript, a legally qualified paper for that purpose, once each week, on the same day of each week, for 1 successive weeks, by 1 insertion, and that the first publication thereof was in the October 28, 2010; and that the last publication was in the October 28, 2010.
- Subscribed and sworn to before me this 28th day of October, 2010

By: C Stauffer

STATE OF COLORADO SS
County of Jefferson

Witness my hand and official seal

Hillary S. Sullivan



My Commission Expires April 15, 2014

DANCING WILLOWS METROPOLITAN DISTRICT
NOTICE CONCERNING 2010 BUDGET AMENDMENT
AND PROPOSED 2011 BUDGET
 NOTICE IS HEREBY GIVEN to all interested parties that the necessity has arisen to amend the Dancing Willows Metropolitan District 2010 Budget and that a proposed 2011 Budget has been submitted to the Board of Directors of the Dancing Willows Metropolitan District; and that copies of the proposed Amended 2010 Budget and 2011 Budget have been filed at the District's offices, 141 Union Boulevard, Suite 150, Lakewood, Colorado, where the same is open for public inspection; and that adoption of Resolutions Amending the 2010 Budget and Adopting the 2011 Budget will be considered at a public meeting of the Board of Directors of the District to be held at the Community Clubhouse, 11893 W. Long Circle, Littleton, Colorado, on Wednesday, November 17, 2010, at 6:30 P.M. Any elector within the District may, at any time prior to the final adoption of the Resolutions to Amend the 2010 Budget and Adopt the 2011 Budget, inspect and file or register any objections thereto.

DANCING WILLOWS METROPOLITAN DISTRICT
 By /s/ Lisa A. Johnson
 Secretary
 Publish in: The Golden Transcript
 06531865
 Publish on: October 28, 2010

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Jefferson County, Colorado.

On behalf of the Dancing Willows Metropolitan District
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Dancing Willows Metropolitan District
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 3,875,030 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 3,875,030 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/15/2009 for budget/fiscal year 2010
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	21.000 mills	\$ 81,376
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< 0 > mills	\$ < 0 >
SUBTOTAL FOR GENERAL OPERATING:	21.000 mills	\$ 81,376
3. General Obligation Bonds and Interest ^J	40.000 mills	\$ 155,001
4. Contractual Obligations ^K	0 mills	\$ 0
5. Capital Expenditures ^L	0 mills	\$ 0
6. Refunds/Abatements ^M	0 mills	\$ 0
7. Other ^N (specify): _____	0 mills	\$ 0
_____	0 mills	\$ 0
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	61.000 mills	\$ 236,377

Contact person: (print) Lisa A. Johnson Daytime phone: (303) 987-0835
Signed: [Signature] Title: President

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

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

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CERTIFICATION OF TAX LEVIES, continued
Dancing Willows Metropolitan District

4225 County Tax Entity Code

DOLA LGID/SID 65520

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:

- | | | |
|----|-------------------|--|
| 1. | Purpose of Issue: | \$610,904 General Obligation Capital Appreciation Bonds (Limited Tax Convertible to Unlimited Tax) |
| | Series: | 2008A |
| | Date of Issue: | March 11, 2008 |
| | Coupon Rate: | 6.0% |
| | Maturity Date: | June 1, 2012 |
| | Levy: | 40.000 |
| | Revenue: | \$155,001 |
| | | |
| 2. | Purpose of Issue: | \$3,108,609 General Obligation Convertible Capital Appreciation Bonds (Limited Tax Convertible to Unlimited Tax) |
| | Series: | 2008B |
| | Date of Issue: | March 11, 2008 |
| | Coupon Rate: | 6.0% |
| | Maturity Date: | December 1, 2033 |
| | Levy: | 0.000 |
| | Revenue: | No Debt Service Until 2012 |

CONTRACTS:

- | | | |
|----|----------------------|-------|
| 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 report all bond and contractual obligations.