

STATE OF COLORADO
COUNTY OF EAGLE
BUCKHORN VALLEY METROPOLITAN DISTRICT NO. 2

The Board of Directors of the Buckhorn Valley Metropolitan District No. 2, Eagle County, Colorado held a special meeting at 0044 Indian Heights Way, Gypsum, Colorado 81637 on Friday, October 16, 2009 at the hour of 8:30 A.M.

The following members of the Board of Directors were present:

President:	Samantha Gale
Secretary/Treasurer:	Gayl Hill
Director:	Stephen Kelley

Also present were: Tamara K. Gilida, Icenogle, Norton, Smith, Gilida & Pogue, P.C.

Ms. Gilida reported that, prior to the meeting each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. She further reported that this meeting is a special meeting of the Board of Directors of the District and that a notice of special meeting was posted at three places within the boundaries of the District and at the Eagle County Administration Building, and to the best of her knowledge, remains posted to the date of this meeting.

NOTICE AS TO PROPOSED 2010 BUDGET


PROOF OF PUBLICATION

**STATE OF COLORADO }
 } SS.
COUNTY OF EAGLE }**

I, **Pam Boyd**, do solemnly swear that I am a qualified representative of The Eagle Valley Enterprise, that the same weekly newspaper printed, in whole or in part and published in the County of Eagle, State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said County of Eagle for a period of more than fifty-two consecutive weeks next prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as a periodical under the provisions of the Act of March 3, 1879, or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.

That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period of **1** consecutive insertions; and that the first publication of said notice was in the issue of said newspaper dated **10/15/2009** and that the last publication of said notice was dated **10/15/2009** in the issue of said newspaper.

In witness whereof, I have here unto set my hand this 9th day of October, 2009



Pam Boyd
General Manager/Publisher/Editor

Subscribed and sworn to before me, a notary public in and for the County of Eagle, State of Colorado this 9th day of October, 2009.



Pamela J. Schultz, Notary Public

My Commission expires: **November 1, 2011**



NOTICE AS TO PROPOSED 2010 BUDGET
BUCKHORN VALLEY METROPOLITAN
DISTRICTS #1 & #2

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to BUCKHORN VALLEY METROPOLITAN DISTRICTS #1 & #2 for the year 2010. A copy of such proposed budget has been filed in the office of Buckhorn Valley Development, LLC, 0044 Indian Heights Way, Gypsum, Colorado 81637, where same is open for public inspection. Such proposed budget will be considered at a special meeting of the Buckhorn Valley Metropolitan Districts to be held at 6:30 AM on Friday, October 16, 2009. The meeting will be held at Indian Heights Way, Gypsum, Colorado 81637. Any interested elector within the Buckhorn Valley Metropolitan Districts #1 & #2 may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2010 budget.

BY ORDER OF THE BOARD OF DIRECTORS:
THE BUCKHORN VALLEY
METROPOLITAN DISTRICT #1 & #2
BY: /s/ CENGLE-NORTON
SMITH-GILDA - POSLE
A Professional Corporation

Published in the Eagle Valley Enterprise October 15, 2009. (4145720)

Thereupon, Director Hill introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2010 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BUCKHORN VALLEY METROPOLITAN DISTRICT NO. 2, EAGLE COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2010 AND ENDING ON THE LAST DAY OF DECEMBER 2010.

WHEREAS, the Board of Directors (the "Board") of the Buckhorn Valley Metropolitan District No. 2 (the "District") has authorized its treasurer and accountant 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 for its review and consideration; and

WHEREAS, upon due and proper notice, published in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on Friday, October 16, 2009 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of § 29-1-301, C.R.S., and Article X, § 20 of the Colorado Constitution; 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 BUCKHORN VALLEY METROPOLITAN DISTRICT NO. 2, EAGLE COUNTY, COLORADO:

Section 1. Summary of 2010 Revenues and 2010 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2010, as more specifically set forth in the budget attached hereto as Exhibit A and incorporated herein, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, amended and attached hereto as Exhibit A and incorporated herein is approved and adopted as the budget of the Buckhorn Valley Metropolitan District No. 2 for fiscal year 2010.

Section 3. 2010 Levy of General Property Taxes. That the foregoing budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is \$ [REDACTED] and that the 2009 valuation for assessment, as certified by the Eagle County Assessor, is \$ [REDACTED]. That for the purposes of meeting all general operating expenses of the District during the 2010 budget year, there is hereby levied a tax of [REDACTED] mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2010.

Section 4. 2010 Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money from general property taxes necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$ [REDACTED], and that the 2009 valuation for assessment, as certified by the Eagle County Assessor, is \$ [REDACTED]. That for the purposes of meeting all debt retirement expenses of the District during the 2010 budget year, there is hereby levied a tax of [REDACTED] mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2010 .

Section 5. Certification to County Commissioners. That the Secretary of the District is hereby authorized and directed to immediately certify to the Board of County Commissioners of Eagle County, the mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

CERTIFICATION OF TAX LEVY

TO THE BOARD OF COUNTY COMMISSIONERS OF EAGLE COUNTY, COLORADO.

Dear Commissioners:

For the year 2010, the Board of Directors of the Buckhorn Valley Metropolitan District No. 2 hereby certifies a total levy of mills to be extended by you upon the total assessed valuation of \$ to produce \$ in revenue.

The levies and revenues are for the following purposes:

PURPOSE	LEVY	REVENUE
1. General Operating Expenses	<u> </u> .000 mills	\$
2. (Minus) Temporary Property Tax Credit/Temporary Mill Levy Rate Reduction	<u> </u> .000 mills	\$ -0-
SUBTOTAL	<u> </u> .000 mills	\$
3. General Obligation Bonds and Interest *	0.000 mills	\$ -0-
4. Contractual Obligations approved at elections	0.000 mills	\$ -0-
5. Capital Expenditures levied pursuant to §§ 29-1-301 (1.2) or 29-1-302 (1.5), C.R.S.	0.000 mills	\$ -0-
6. Refunds/Abatements	0.000 mills	\$ -0-
7. Other	0.000 mills	\$ -0-
TOTAL	<u> </u> mills	\$ <u> </u>

* § 32-1-1603, C.R.S., requires special districts to “certify separate mill levies to the Board of County Commissioners, one each for funding requirements of each debt”.

Contact Person: Eric Weaver Daytime Phone: (970) 926-6060, ext. 6

By: Gayl Hill, Treasurer of the District

NOTE: Certification **must** be to three decimal places **only**. If you are located in more than one county, please list all counties here: _____

In order to comply with 32-1-1603, C.R.S., the following information is being supplied:

DEBT DESIGNATION:	LEVY:	REVENUE:

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Buckhorn Valley Metropolitan District No. 2 of Eagle County, Colorado on Friday, October 16, 2009.

Gayl Hill, Secretary

S E A L

Section 6. 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.

Section 7. Budget Certification. That the budget shall be certified by Gayl Hill, Secretary of the District, and made a part of the public records of the Buckhorn Valley Metropolitan District No. 2.

The foregoing Resolution was seconded by Director Kelley.

RESOLUTION APPROVED AND ADOPTED THIS 16TH DAY OF OCTOBER.

BUCKHORN VALLEY METROPOLITAN DISTRICT NO. 2

By: _____
Samantha Gale, President

ATTEST:

Gayl Hill, Secretary

STATE OF COLORADO
COUNTY OF EAGLE
BUCKHORN VALLEY METROPOLITAN DISTRICT NO. 2

I, Gayl Hill, hereby certify that I am a director and the duly elected and qualified Secretary of the Buckhorn Valley Metropolitan District No. 2, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a special meeting of the Board of Directors of the Buckhorn Valley Metropolitan District No. 2 held on Friday, October 16, 2009, at 0044 Indian Heights Way, Gypsum, Colorado 81637, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2010; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 16th day of October 2009.

Gayl Hill, Secretary

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE