

E-86 METROPOLITAN DISTRICT

January 9, 2024

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203

RE: E-86 Metropolitan District

LG ID# 67056

Attached is the 2024 Budget for the E-86 Metropolitan District in Elbert County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on October 26, 2023. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Elbert County is 12.000 mills for all general operating purposes subject to statutory and/or TABOR limitations; 54.545 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$935,941, the total property tax revenue is \$62,282.19. A copy of the certification of mill levies sent to the County Commissioners for Elbert County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Elbert County, Colorado.

Sincerely,



Eric Weaver
District Accountant

Enclosure(s)

Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

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245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

RESOLUTION NO. 2023-10-03

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF E-86 METROPOLITAN
DISTRICT, ELBERT COUNTY, COLORADO, PURSUANT TO SECTION 29-1-108,
C.R.S., SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND,
ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY FOR THE
BUDGET YEAR 2024**

A. The Board of Directors of E-86 Metropolitan District (the “**District**”) has appointed the District Accountant to prepare and submit a proposed budget to said governing body at the proper time.

B. The District Accountant has submitted a proposed budget to this governing body for its consideration.

C. 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 October 26, 2023, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. 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.

E. 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.

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. 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, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF E-86 METROPOLITAN DISTRICT, ELBERT COUNTY, COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.

2. The budget is 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. 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.

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on October 26, 2023.

E-86 METROPOLITAN DISTRICT

By: DocuSigned by:
Jim Marshall
EF666A2080B446F...

James E. Marshall, President

Attest:

By: DocuSigned by:
Kurt Schlegel
EC1F85D595604F1...

Secretary

EXHIBIT A

Budget

E-86 METROPOLITAN DISTRICT

2024

BUDGET MESSAGE

E-86 Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

The district has no employees, and all operations and administrative functions are contracted.

The following budget is prepared using the modified accrual basis of accounting.

The District was formed to provide for all or part of the Public Improvements, as defined in the District's Service Plan, for the use and benefit of all inhabitants and taxpayers of the District. The primary purpose of the district is to finance the construction of these Public Improvements.

BUDGET STRATEGY

The District's strategy in preparing the 2024 budget is to strive to provide the scope of services defined in the service plan in the most economic manner possible.

REVENUES

The District certified a mill levy for 2024 collection comprised of 12.000 mills for operations and 54.545 mills for debt service. The operating mill levy, combined with developer advances, will be used to fund the operating costs of the District. The debt service taxes were levied to generate funding for repayment of bonds issued by the District on May 14, 2021.

EXPENDITURES

The District budgeted for operational expenses to be accounted for in the General Fund, debt service on bonds to be accounted for in the Debt Service fund.

**E-86 Metropolitan District
Statement of Net Position
September 30, 2023**

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	Total
ASSETS					
CASH					
INBank Checking	1,734				1,734
Bond Payment Fund		261			261
UMB - Project Fund			-		-
Pooled Cash	(1)	1	-		-
TOTAL CASH	1,733	262	-	-	1,995
OTHER CURRENT ASSETS					
Due From County Treasurer	-	-			-
Due From Developer			-		-
Property Tax Receivable	1	4			5
Prepaid Expense	3,121				3,121
TOTAL OTHER CURRENT ASSETS	3,122	4	-	-	3,126
FIXED ASSETS					
Construction in Progress				537,227	537,227
Easements				35,318	35,318
TOTAL FIXED ASSETS	-	-	-	572,545	572,545
TOTAL ASSETS	4,855	266	-	572,545	577,666
LIABILITIES & DEFERRED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	8,968				8,968
TOTAL CURRENT LIABILITIES	8,968	-	-	-	8,968
DEFERRED INFLOWS					
Deferred Property Taxes	1	4			5
TOTAL DEFERRED INFLOWS	1	4	-	-	5
LONG-TERM LIABILITIES					
Bonds Payable - Series 2021A(3)				7,120,000	7,120,000
Accrued Int - Series 2021A(3)				15,204	15,204
Accrued But Unpaid Interest - 2021A(3)				574,815	574,815
Developer Payable- Operations				157,553	157,553
Developer Payable- Capital				6,763,024	6,763,024
Accrued Int- Developer Payable- Cap				-	-
Accrued Int- Developer Payable- Ops				15,543	15,543
TOTAL LONG-TERM LIABILITIES	-	-	-	14,646,139	14,646,139
TOTAL LIABILITIES & DEFERRED INFLOWS	8,969	4	-	14,646,139	14,655,112
NET POSITION					
Inv in Capital Assets				572,545	572,545
Amount to be Provided for Debt				(14,646,139)	(14,646,139)
Fund Balance- Non-Spendable	3,121				3,121
Fund Balance- Restricted	1,494	262	-		1,756
Fund Balance- Unassigned	(8,730)				(8,730)
TOTAL NET POSITION	(4,114)	262	-	(14,073,594)	(14,077,446)
	=	=	=	=	=

Statement of Revenues, Expenditures, & Changes In Fund Balance

Modified Accrual Basis For the Period Indicated

	2022 Audited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Total Assessed Valuation	1,960	2,000	2,000	2,000				935,941	2023 Final AV
Mill Levy - General Fund	11.000	12.083	12.083	12.083				12.000	11 Mills, Adjusted
Mill Levy - Debt Service Fund	50.000	54.924	54.924	54.924				54.545	50 Mills, Adjusted
Total Mill Levy	61.000	67.007	67.007	67.007				66.545	
Property Tax Revenue - General Fund	22	24	24	24				11,231	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	98	110	110	110				51,051	AV * Mills / 1,000
Total Property Taxes	120	134	134	134				62,282	

Statement of Revenues, Expenditures, & Changes In Fund Balance

Modified Accrual Basis For the Period Indicated

	2022 Audited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Property Taxes	145	134	134	134	134	134	(0)	62,282	11 Mills, Adjusted
State Property Tax Backfill	-	-	-	-	-	-	-	503	90% of Lost Taxes From SB 22-238
Specific Ownership Taxes	23	12	12	21	14	8	6	6,228	10% of Property Taxes
Interest & Other Income	103,147	71,000	95,000	88,709	88,708	69,750	18,958	5,000	Budget High to Allow for Contingency
TOTAL REVENUE	103,316	71,146	95,146	88,865	88,855	69,892	18,963	74,014	
EXPENDITURES									
Administration									
Accounting, Legal, Management, & Audit	37,071	76,200	76,200	44,251	26,458	58,325	31,867	48,600	Per General Fund
Insurance, SDA Dues, Misc Other	5,144	5,900	5,900	5,559	4,882	5,575	693	6,400	Per General Fund
Treasurer's Fees	4	4	4	4	4	4	(0)	1,868	3% of Property Taxes
Contingency	-	44,000	44,000	-	-	33,000	33,000	43,000	Allowance For Unforeseen Needs
Debt Service									
Bond Interest	-	116	116	270	-	-	-	50,624	Net Available
Bond Principal	-	-	-	-	-	-	-	-	Cash Flow Bonds - Interest Paid First
Trustee Administrative Fee	-	4,000	4,000	4,000	4,000	4,000	-	4,000	\$4,000 Annual Fee
Debt Issuance Expense	-	-	-	-	-	-	-	-	
Contingency	-	5,000	5,000	-	-	3,750	3,750	5,000	Allowance for Unforeseen Needs
Capital Outlay	25,610	8,765,256	13,142,917	12,912,764	12,912,764	8,765,256	(4,147,508)	-	See Capital Fund
TOTAL EXPENDITURES	67,829	8,900,476	13,278,137	12,966,848	12,948,109	8,869,910	(4,078,199)	159,493	
REVENUE OVER / (UNDER) EXPENDITURES	35,487	(8,829,330)	(13,182,991)	(12,877,984)	(12,859,253)	(8,800,018)	(4,059,236)	(85,479)	
OTHER SOURCES / (USES)									
Developer Advances	22,000	2,801,000	7,122,876	6,839,877	6,807,730	2,767,300	4,040,430	86,000	General & Capital Fund Shortfalls
Developer Advance Repayments	-	-	-	(6,853)	(6,853)	-	(6,853)	-	
Bond Proceeds & Premium	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	22,000	2,801,000	7,122,876	6,833,024	6,800,877	2,767,300	4,033,577	86,000	
CHANGE IN FUND BALANCE	57,487	(6,028,330)	(6,060,116)	(6,044,960)	(6,058,377)	(6,032,718)	(25,659)	521	
BEGINNING FUND BALANCE	5,997,038	6,042,315	6,074,100	6,054,524	6,054,524	6,042,315	12,210	9,565	
ENDING FUND BALANCE	6,054,524	13,984	13,984	9,565	(3,852)	9,597	(13,449)	10,085	
COMPONENTS OF FUND BALANCE									
Non-Spendable	3,021	4,830	4,830	4,472	3,121			5,250	Prepaid Insurance
TABOR Emergency Reserve	1,266	3,783	3,783	1,494	1,494			2,950	3% of operating expenditures
Restricted For Debt Service	136	-	-	0	262			0	All funds used to pay interest
Restricted For Capital Projects	6,061,041	-	-	0	-			0	Assume all spent on capital
Unassigned	(10,940)	5,371	5,371	3,598	(8,730)			1,885	
TOTAL ENDING FUND BALANCE	6,054,524	13,984	13,984	9,565	(3,852)			10,085	

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

Statement of Revenues, Expenditures, & Changes In Fund Balance

Modified Accrual Basis For the Period Indicated

	2022 Audited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes - Operations	26	24	24	24	24	24	(0)	11,231	11 Mills, Adjusted
State Property Tax Backfill								503	90% of Lost Taxes From SB 22-238
Specific Ownership Taxes	4	2	2	4	3	1	1	1,123	10% of Property Taxes
Interest Income	1	-	-	-	0	-	0	-	
TOTAL REVENUE	31	26	26	28	27	26	1	12,858	
EXPENDITURES									
Administration									
Accounting	17,310	27,000	27,000	20,000	11,893	19,250	7,357	22,000	Based on '23 Forecast
Audit	4,900	4,900	4,900	4,900	4,900	4,900	-	5,100	Dazio Engagement Letter for 2023 Audit
District Management	3,040	8,500	8,500	4,000	1,839	6,375	4,536	5,000	Based on '23 Forecast
Elections	255	3,800	3,800	351	351	3,800	3,449	500	Prep work for 2025 election
Legal	11,567	32,000	32,000	15,000	7,475	24,000	16,525	16,000	Based on '23 Forecast
Insurance & SDA Dues	4,213	4,600	4,600	4,259	4,259	4,600	342	5,000	D&O, Liability, and other coverages + SDA Dues
Office Supplies, Bank & Bill.com Fees, Other	932	1,300	1,300	1,300	624	975	351	1,400	Checks, bill.com fees, misc other
Treasurer's fees	1	1	1	1	1	1	0	337	3% of Property Taxes
Emergency Reserve		4,000	4,000	-		3,000	3,000	3,000	TABOR Emergency
Contingency		40,000	40,000	-		30,000	30,000	40,000	Allowance For Unforeseen Needs
TOTAL EXPENDITURES	42,216	126,101	126,101	49,811	31,341	96,901	65,560	98,337	
REVENUE OVER / (UNDER) EXPENDITURES	(42,185)	(126,074)	(126,074)	(49,783)	(31,314)	(96,875)	65,561	(85,479)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)	-	-	Transfer From Debt Svc Fund to Cover Trustee Fees
Developer Advances	22,000	131,000	131,000	70,000	37,853	97,300	(59,447)	86,000	To cover shortfall and fund small reserve
TOTAL OTHER SOURCES / (USES)	22,000	127,000	127,000	66,000	33,853	93,300	(59,447)	86,000	
CHANGE IN FUND BALANCE	(20,185)	926	926	16,217	2,539	(3,575)	6,114	521	
BEGINNING FUND BALANCE	13,532	13,059	13,059	(6,653)	(6,653)	13,059	(19,711)	9,565	
ENDING FUND BALANCE	(6,653)	13,984	13,984	9,565	(4,114)	9,484	(13,598)	10,085	
	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

	2022 Audited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Property Taxes	119	110	110	110	110	110	(0)	51,051	50 Mills, Adjusted
Specific Ownership Taxes	19	10	10	18	12	7	5	5,105	10% of Property Taxes
Interest Income	1	5,000	5,000	10	8	3,750	(3,742)	5,000	Budget High to Allow for Contingency
TOTAL REVENUE	140	5,120	5,120	138	129	3,866	(3,737)	61,156	
EXPENDITURES									
Treasurer's Fees	4	3	3	3	3	3	(0)	1,532	3% of Property Taxes
Bond Principal	-	-	-	-	-	-	-	-	Cash Flow Bonds - Interest Paid First
Bond Interest	-	116	116	270	-	-	-	50,624	Net Available
Paying Agent / Trustee Fees	-	4,000	4,000	4,000	4,000	4,000	-	4,000	\$4,000 Annual Fee
Debt Issuance Expense	-	-	-	-	-	-	-	-	
Contingency	-	5,000	5,000	-	-	3,750	3,750	5,000	Allowance for Unforeseen Needs
TOTAL EXPENDITURES	4	9,120	9,120	4,274	4,003	7,753	3,750	61,156	
REVENUE OVER / (UNDER) EXPENDITURES	136	(4,000)	(4,000)	(4,136)	(3,874)	(3,887)	13	-	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	4,000	4,000	4,000	4,000	4,000	-	-	Transfer From General Fund to Cover Trustee Fees
Bond Proceeds	-	-	-	-	-	-	-	-	
Bond Premium	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	4,000	4,000	4,000	4,000	4,000	-	-	
CHANGE IN FUND BALANCE	136	-	-	(136)	126	113	13	-	
BEGINNING FUND BALANCE	-	-	-	136	136	-	136	0	
ENDING FUND BALANCE	136	-	-	0	262	113	149	0	
COMPONENTS OF FUND BALANCE:	=	=	=	=	=	=	=	=	
Capitalized Interest Fund	-	-	-	-	-	-	-	-	
Surplus Fund	-	-	-	-	-	-	-	-	
Cost of Issuance	-	-	-	-	-	-	-	-	
Bond Payment / Surplus Fund	133	-	-	0	261	-	-	-	
Other / Internal Balances	3	-	-	-	1	-	-	-	
TOTAL ENDING FUND BALANCE	136	-	-	0	262	-	-	-	
=	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

	2022 Audited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
CAPITAL FUND									
REVENUE									
Interest Income	103,145	66,000	90,000	88,699	88,699	66,000	22,699	-	Project funds exhausted
TOTAL REVENUE	103,145	66,000	90,000	88,699	88,699	66,000	22,699	-	
EXPENDITURES									
Accounting	2,625	15,000	15,000	4,157	4,157	15,000	10,843	-	
Bank Fees	4,620	3,300	3,300	5,639	5,639	3,300	(2,339)	-	
Legal	590	20,000	20,000	656	656	20,000	19,344	-	
Organizational Costs	-	-	-	-	-	-	-	-	
Engineering	7,776	10,000	10,000	7,695	7,695	10,000	2,305	-	
Streets	10,000	-	7,429,961	7,429,961	7,429,961	-	(7,429,961)	-	
Safety Protection	-	-	-	-	-	-	-	-	
Water	-	-	2,454,462	2,454,462	2,454,462	-	(2,454,462)	-	
Sewer	-	-	1,836,566	1,836,566	1,836,566	-	(1,836,566)	-	
Parks & Recreation	-	-	1,173,628	1,173,628	1,173,628	-	(1,173,628)	-	
Other Capital Improvements	-	6,046,956	-	-	-	6,046,956	6,046,956	-	
Trustee Fees	-	-	-	-	-	-	-	-	
Developer Repayment- Principal	-	-	-	6,853	6,853	-	(6,853)	-	
Developer Repayment- Interest	-	-	-	-	-	-	-	-	
Contingency	-	2,670,000	200,000	-	-	2,670,000	2,670,000	-	
TOTAL EXPENDITURES	25,610	8,765,256	13,142,917	12,919,617	12,919,617	8,765,256	(4,154,361)	-	
REVENUE OVER / (UNDER) EXPENDITURES	77,535	(8,699,256)	(13,052,917)	(12,830,918)	(12,830,918)	(8,699,256)	(4,131,662)	-	
OTHER SOURCES / (USES)									
Transfers from Debt Service Fund	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	
Developer Advances	-	2,670,000	6,991,876	6,769,877	6,769,877	2,670,000	4,099,877	-	
TOTAL OTHER SOURCES / (USES)	-	2,670,000	6,991,876	6,769,877	6,769,877	2,670,000	4,099,877	-	
CHANGE IN FUND BALANCE	77,535	(6,029,256)	(6,061,041)	(6,061,041)	(6,061,041)	(6,029,256)	(31,785)	-	
BEGINNING FUND BALANCE	5,983,506	6,029,256	6,061,041	6,061,041	6,061,041	6,029,256	31,785	0	
ENDING FUND BALANCE	6,061,041	-	-	0	-	-	0	0	
	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

I, Kurt Schlegel, hereby certify that I am the duly appointed Secretary of the E-86 Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2024, duly adopted at a meeting of the Board of Directors of the E-86 Metropolitan District held on October 26, 2023.

DocuSigned by:
Kurt Schlegel
EC1F85D595604F1...
Secretary

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Elbert County, Colorado.

On behalf of the E-86 Metropolitan District
(taxing entity)^A

the Board of Directors
(governing body)^B

of the E-86 Metropolitan District
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 935,941
(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: \$ 935,941
(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: 12/28/2023 for budget/fiscal year 2024
(not later than Dec 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>12.000</u> mills	<u>\$ 11,231.29</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(0.000)</u> mills	<u>\$ -</u>
SUBTOTAL FOR GENERAL OPERATING:	<u>12.000</u> mills	<u>\$ 11,231.29</u>
3. General Obligation Bonds and Interest ^J	<u>54.545</u> mills	<u>\$ 51,050.90</u>
4. Contractual Obligations ^K	<u>0.000</u> mills	<u>\$ -</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	<u>\$ -</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	<u>\$ -</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	<u>\$ -</u>
	<u>0.000</u> mills	<u>\$ -</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>66.545</u> mills	<u>\$ 62,282.19</u>

Contact person: Eric Weaver Daytime phone: (970) 926-6060 x6
(print)
Signed:  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, Colorado 80203. Questions? Call DLG (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 (32-1-603 C.R.S.) Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenue to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-603, 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: | Finance Public Improvements related to the Development. |
| Series: | General Obligation Limited Tax Cash Flow Bonds, Series 2021A ₍₃₎ |
| Date of Issue: | May 14, 2021 |
| Coupon rate: | 5.125% |
| Maturity Date: | December 1, 2051 |
| Levy: | 54.545 |
| Revenue: | \$51,050.90 |
| | |
| 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.