

RESOLUTION NO. 2025-11-02
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE LARKRIDGE METROPOLITAN DISTRICT NO. 2
TO ADOPT THE 2026 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Larkridge Metropolitan District No. 2 ("District") has appointed the District Accountant to prepare and submit a proposed 2026 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, 2025, 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 18, 2025, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

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

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

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Larkridge Metropolitan District No. 2:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Larkridge Metropolitan District No. 2 for the 2026 fiscal year.

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

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

ADOPTED this 18th day of November, 2025.

Signed by:

Ann Finn

D8A7B766548240B

Secretary

EXHIBIT A
(Budget)

LARKRIDGE METROPOLITAN DISTRICT NO. 2

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2026

**LARKRIDGE METROPOLITAN DISTRICT NO. 2
SUMMARY
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/23/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 2,543,378	\$ 2,573,375	\$ 2,264,671
REVENUES			
Property Taxes	10,670	9,140	10,405
Property Taxes - TDA	783,080	847,861	975,881
Specific Ownership Taxes	42,518	51,420	54,246
Operations and Maintenance Fee	-	3,758	230,000
Interest Income	144,730	96,600	90,000
Total revenues	<u>980,998</u>	<u>1,008,779</u>	<u>1,360,532</u>
Total funds available	<u>3,524,376</u>	<u>3,582,154</u>	<u>3,625,203</u>
EXPENDITURES			
General Fund	94,183	288,582	372,000
Debt Service Fund	856,818	1,028,901	1,058,000
Total expenditures	<u>951,001</u>	<u>1,317,483</u>	<u>1,430,000</u>
ENDING FUND BALANCES	<u>\$ 2,573,375</u>	<u>\$ 2,264,671</u>	<u>\$ 2,195,203</u>
EMERGENCY RESERVE	\$ 4,000	\$ 4,900	\$ 11,500
RESERVE FOR REPAIRS	-	-	35,000
AVAILABLE FOR OPERATIONS	160,464	33,948	1,537
DEBT SERVICE RESERVE FUND	1,275,213	1,275,213	1,275,213
DEBT SERVICE SURPLUS FUND	1,133,698	950,610	871,953
TOTAL RESERVE	<u>\$ 2,573,375</u>	<u>\$ 2,264,671</u>	<u>\$ 2,195,203</u>

See summary of significant assumptions.

LARKRIDGE METROPOLITAN DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

1/23/26

ACTUAL	ESTIMATED	BUDGET
2024	2025	2026

ASSESSED VALUATION

Residential	\$ -	\$ 315,520	\$ 287,130
Commercial	13,546,070	12,358,200	12,760,240
Industrial	150	50	-
State assessed	4,580	4,440	5,970
Vacant land	1,897,040	2,115,840	1,556,770
Personal property	2,584,820	3,142,300	2,249,470
	18,032,660	17,936,350	16,859,580
Adjustments (TIF)	(17,800,086)	(17,747,896)	(16,681,725)
Certified Assessed Value	\$ 232,574	\$ 188,454	\$ 177,855

MILL LEVY

General	7.500	8.500	8.500
Debt Service	40.000	40.000	50.000
Total mill levy	47.500	48.500	58.500

PROPERTY TAXES

General	\$ 1,744	\$ 1,602	\$ 1,512
Debt Service	9,303	7,538	8,893
Refund and abatements	(377)	-	-
Budgeted property taxes	\$ 10,670	\$ 9,140	\$ 10,405

BUDGETED PROPERTY TAXES

General	\$ 1,685	\$ 1,602	\$ 1,512
Debt Service	8,985	7,538	8,893
	\$ 10,670	\$ 9,140	\$ 10,405

See summary of significant assumptions.

**LARKRIDGE METROPOLITAN DISTRICT NO. 2
GENERAL FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/23/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 126,605	\$ 164,464	\$ 38,848
REVENUES			
Property Taxes	1,685	1,602	1,512
Property Taxes - TDA	123,644	148,594	141,795
Specific Ownership Taxes	6,713	9,012	7,882
Operations and Maintenance Fee	-	3,758	230,000
Total revenues	<u>132,042</u>	<u>162,966</u>	<u>381,189</u>
Total funds available	<u>258,647</u>	<u>327,430</u>	<u>420,037</u>
EXPENDITURES			
General and administrative			
Accounting	26,725	44,364	42,000
Auditing	5,600	6,000	6,500
County Treasurer's Fee	27	24	23
Dues and Membership	464	709	850
Insurance and Bonds	5,582	8,000	15,000
District management	15,282	25,000	25,000
Legal	40,072	35,000	35,000
Miscellaneous	-	93	100
Banking Fees	340	494	500
Election	91	2,189	-
Website	-	-	1,000
Contingency	-	-	5,027
Operations and maintenance			
Landscaping Maintenance - Median Renovation	-	-	26,000
Landscaping Maintenance - Streetscape	-	38,000	45,000
Landscaping Maintenance - Irrigation Repairs	-	52,000	10,000
Tree Care	-	-	15,000
Property Management	-	-	15,000
Monuments Maintenance	-	-	8,000
Repairs and Maintenance	-	1,000	10,000
Site Lighting	-	-	6,000
Storm Drainage	-	-	31,000
Snow Removal	-	40,000	30,000
Water	-	18,969	25,000
Electricity	-	16,740	20,000
Total expenditures	<u>94,183</u>	<u>288,582</u>	<u>372,000</u>
ENDING FUND BALANCES	<u>\$ 164,464</u>	<u>\$ 38,848</u>	<u>\$ 48,037</u>
EMERGENCY RESERVE	\$ 4,000	\$ 4,900	\$ 11,500
RESERVE FOR REPAIRS	-	-	35,000
AVAILABLE FOR OPERATIONS	<u>160,464</u>	<u>33,948</u>	<u>1,537</u>
TOTAL RESERVE	<u>\$ 164,464</u>	<u>\$ 38,848</u>	<u>\$ 48,037</u>

See summary of significant assumptions.

LARKRIDGE METROPOLITAN DISTRICT NO. 2
DEBT SERVICE FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

1/23/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 2,416,773	\$ 2,408,911	\$ 2,225,823
REVENUES			
Property Taxes	8,985	7,538	8,893
Property Taxes - TDA	659,436	699,267	834,086
Specific Ownership Taxes	35,805	42,408	46,364
Interest Income	144,730	96,600	90,000
Total revenues	<u>848,956</u>	<u>845,813</u>	<u>979,343</u>
Total funds available	<u>3,265,729</u>	<u>3,254,724</u>	<u>3,205,166</u>
EXPENDITURES			
General and administrative			
County Treasurer's Fee	143	113	133
Paying Agent Fees	-	5,000	5,000
Contingency	-	-	5,892
Debt Service			
Bond Interest - Series 2019	801,675	798,788	786,975
Bond Principal	55,000	225,000	260,000
Total expenditures	<u>856,818</u>	<u>1,028,901</u>	<u>1,058,000</u>
ENDING FUND BALANCES	<u>\$ 2,408,911</u>	<u>\$ 2,225,823</u>	<u>\$ 2,147,166</u>
DEBT SERVICE RESERVE FUND	\$ 1,275,213	\$ 1,275,213	\$ 1,275,213
DEBT SERVICE SURPLUS FUND	1,133,698	950,610	871,953
TOTAL RESERVE	<u>\$ 2,408,911</u>	<u>\$ 2,225,823</u>	<u>\$ 2,147,166</u>

See summary of significant assumptions.

LARKRIDGE METROPOLITAN DISTRICT NO. 2
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order of the District Court in May 2004, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located in Thornton, Colorado.

The District was established to provide public streets, traffic and safety protection, water, storm sewer, sanitary sewer, park and recreation, transportation, and mosquito control facilities and improvements for the use and benefit of the inhabitants and taxpayers of the District.

At the organizational election for the District, the voters approved authorization to increase property taxes up to \$100,000 annually, as necessary, to pay for the operations and maintenance expenditures of the District. Total debt authorization was also approved in the amount of \$500,000 for operations; \$5,254,772 for streets; \$1,124,512 for water; \$4,815,716 for sanitary sewer; \$11,695,000 for intergovernmental agreements; and \$11,695,000 for refunding debt. At elections on May 6, 2008 and May 8, 2012, a majority of the qualified electors of the District authorized the issuance of additional indebtedness in an amount not to exceed \$136,000,000 at an interest rate not to exceed 12% per annum, for each election.

On November 6, 2018, a majority of the qualified electors of the District approved authorization to increase property taxes up to \$23,000,000 to pay for public improvement debt, operations and maintenance debt, refunding debt, and intergovernmental agreements as debt, for a total of \$322,000,000.

The District received a loan in 2007 in the amount of \$5,200,000, the proceeds of which were allocated to some of the voted debt authorization (the "2007 Refunded Loan"). When the District received a loan in 2014 to in part refund the 2007 Refunded Loan, \$2,050,000 of authorization was re-instated due to a reduction of a reserve fund requirement relating to the 2007 Refunded Loan as follows: \$750,000 for water; \$800,000 for sanitary sewer; and \$500,000 for streets.

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

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June.

**LARKRIDGE METROPOLITAN DISTRICT NO. 2
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Property Taxes (continued)

Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the property tax summary information page of the budget using the adopted mill levy imposed by the District.

For property tax collection year 2026, HB24B-1001 set the assessment rates and actual value reductions as follows:

Category	Rate	Category	Rate
Single-Family Residential	6.25%	Agricultural Land	27.00%
Multi-Family Residential	6.25%	Renewable Energy Land	27.00%
Commercial	27.00%	Vacant Land	27.00%
Industrial	27.00%	Personal Property	27.00%
Lodging	27.00%	State Assessed	27.00%
		Oil & Gas Production	87.50%

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 5.5% of the property taxes collected by the General and Debt Service Funds, including the property taxes received through TDA (see below).

Property Taxes Received Through TDA

The District has entered into a Tax Increment Sharing Agreement with the Thornton Development Authority (Authority), dated as of June 9, 2004, regarding the sharing of Tax Increment Revenues generated within the District. The Tax Increment Sharing Agreement provides that in consideration for the District providing public improvements and services, the Authority agrees that the portion of revenues which it receives as a result of ad valorem property tax increments, which are attributable to the District's current and future levy of ad valorem taxes on property within the Development and encompassed by the Urban Renewal Plan, shall be segregated upon receipt and shall be remitted by the Authority to the District within 45 days of the end of each quarter. The District will use such property tax revenue primarily to pay debt service on the Series 2019 General Obligation Refunding Bonds (discussed under Debts and Leases).

**LARKRIDGE METROPOLITAN DISTRICT NO. 2
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Operations and Maintenance Fee

The District assesses an Operations and Maintenance Fee to each Owner to reimburse the District for its pro rata share of costs incurred on shared services.

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 4.25%.

Expenditures

Administrative and Operating Expenditures

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, banking, meeting expense, landscaping, maintenance and other administrative expenses.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

Debt Service

Principal and interest payments in 2026 are provided based on the debt amortization schedule from the Series 2019 General Obligation Refunding Bonds (discussed under Debt and Leases).

Repayment of Developer Advances

In accordance with the Operations Funding and Facilities Acquisition and Reimbursement Agreements, the District has documented claims for cash advances and expenditures made on behalf of the District by the Developer and acquisition of assets from the Developer or related parties. The District is to reimburse the Developer at such time that the District has funds not otherwise required for debt service or operations of the District. At December 31, 2024, the outstanding and unreimbursed contingent liability for these advances or acquisitions totaled \$11,363,959 principal and interest.

Debt and Leases

Series 2019 Bonds

On January 15, 2019, the District issued \$15,270,000 of General Obligation Refunding Bonds Series 2019. Proceeds from the sale of the Bonds will be used to (i) refund the 2014 Loan; (ii) pay project costs; (iii) partially fund the Reserve Fund; and, (iv) pay costs of issuance of the Bonds. The Bonds were issued at a rate of 5.250% per annum, payable semi-annually on June 1 and December 1, beginning on June 1, 2019. Annual mandatory fund principal payments are due on December 1, beginning on December 1, 2024. The Bonds mature on December 1, 2048.

**LARKRIDGE METROPOLITAN DISTRICT NO. 2
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (continued)

Series 2019 Bonds (continued)

The Bonds are secured by and payable solely from and to the extent of Pledged Revenue which is defined generally in the Indenture as:

- (a) moneys derived by the District from imposition of the Required Mill Levy, net of any costs of collection, whether received from the TDA pursuant to the TDA Cooperation Agreement, directly from the Adams County Treasurer, or otherwise;
- (b) the portion of the Specific Ownership Tax which is collected as a result of imposition of the Required Mill Levy, net any costs of collection; and
- (c) any other legally available moneys which the District determines, in its absolute discretion, to transfer to the Trustee for application as Pledged Revenue.

The Bonds are further secured by the Reserve Fund which is to be funded upon issuance of the Bonds in the amount of the Required Reserve equal to \$1,275,213 and by the Surplus Fund. Prior to the date the Conversion Date, Pledged Revenue that is not needed to pay debt service on the Bonds in any year will be deposited to and held in the Surplus Fund, up to the Maximum Surplus Amount of \$1,527,000. Amounts in the Surplus Fund in excess of the Minimum Surplus Amount of \$850,000 may be applied to debt service, if needed, in order to maintain the minimum mill levy. Upon the Conversion Date, both the Reserve Fund and the Surplus Fund will be terminated and any moneys therein remitted to the District for application to any lawful purpose of the District.

The District's current debt service schedule is attached. The District has no operating or capital leases.

Reserves

Emergency Reserve Funds

The District has provided for an Emergency Reserve equal to at least 3.0% of fiscal year spending for 2026 as defined under TABOR.

Debt Service Reserves

The Debt Service Reserve Fund Requirement is \$1,275,213.

The Minimum Surplus Amount is \$850,000. The Maximum Surplus Amount is \$1,527,000.

This information is an integral part of the accompanying forecasted budget.

LARKRIDGE METROPOLITAN DISTRICT NO. 2
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

\$15,270,000 General Obligation Refunding Bonds

Series 2019

Interest 5.250%

Dated January 15, 2019

Interest Payable June 1 and December 1

Principal Due December 1

<u>Year Ended</u> <u>December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 260,000	\$ 786,975	\$ 1,046,975
2027	270,000	773,325	1,043,325
2028	305,000	759,150	1,064,150
2029	325,000	743,138	1,068,138
2030	360,000	726,075	1,086,075
2031	380,000	707,175	1,087,175
2032	425,000	687,225	1,112,225
2033	445,000	664,913	1,109,913
2034	490,000	641,550	1,131,550
2035	515,000	615,825	1,130,825
2036	565,000	588,788	1,153,788
2037	595,000	559,125	1,154,125
2038	650,000	527,888	1,177,888
2039	685,000	493,763	1,178,763
2040	745,000	457,800	1,202,800
2041	780,000	418,688	1,198,688
2042	850,000	377,738	1,227,738
2043	890,000	333,113	1,223,113
2044	965,000	286,388	1,251,388
2045	1,015,000	235,725	1,250,725
2046	1,090,000	182,438	1,272,438
2047	1,150,000	125,213	1,275,213
2048	1,235,000	64,838	1,299,838
	<u>\$ 14,990,000</u>	<u>\$ 11,756,856</u>	<u>\$ 26,746,856</u>

See summary of significant assumptions.

LARKRIDGE METROPOLITAN DISTRICT NO. 2
SCHEDULE OF DEVELOPER ADVANCES

	Balance at December 31, 2024	Additions	Payments	Balance at December 31, 2025
Developer Advance Payable - Operating	\$ 12,083	\$ -	\$ -	\$ 12,083
Developer Advance Payable - Capital	8,658,102	-	-	8,658,102
Accrued Interest on Operating Advance	3,622	846	-	4,468
Accrued Interest on Capital Advance	2,690,152	459,745	-	3,149,897
	<u>\$ 11,363,959</u>	<u>\$ 460,591</u>	<u>\$ -</u>	<u>\$ 11,824,550</u>

	Balance at December 31, 2025	Additions	Payments	Balance at December 31, 2026*
Developer Advance Payable - Operating	\$ 12,083	\$ -	\$ -	\$ 12,083
Developer Advance Payable - Capital	8,658,102	-	-	8,658,102
Accrued Interest on Operating Advance	4,468	846	-	5,314
Accrued Interest on Capital Advance	3,149,897	459,745	-	3,609,642
	<u>\$ 11,824,550</u>	<u>\$ 460,591</u>	<u>\$ -</u>	<u>\$ 12,285,141</u>

* - Estimated

See summary of significant assumptions.

I, Ann Finn, hereby certify that I am the duly appointed Secretary of the Larkridge Metropolitan District No. 2, and that the foregoing is a true and correct copy of the budget for the budget year 2026, duly adopted at a meeting of the Board of Directors of the Larkridge Metropolitan District No. 2 held on November 18, 2025.

Signed by:
By: Ann Finn
Secretary

RESOLUTION NO. 2025-11-03
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE LARKRIDGE METROPOLITAN DISTRICT NO. 2
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Larkridge Metropolitan District No. 2 (“District”) has adopted the 2026 annual budget in accordance with the Local Government Budget Law on November 18, 2025; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2026 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Larkridge Metropolitan District No. 2:

1. That for the purposes of meeting all general fund expenses of the District during the 2026 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2026 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Adams County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), 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 18th day of November, 2025.

Signed by:

Ann Finn

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Secretary

EXHIBIT A
(Certification of Tax Levies)

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Adams County, Colorado.

On behalf of the Larkridge Metropolitan District No. 2,
(taxing entity)^A
 the Board of Directors,
(governing body)^B
 of the Larkridge Metropolitan District No. 2,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 16,859,580 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: \$ 177,855 (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: 12/2/2025 for budget/fiscal year 2026.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	8.500 mills	\$ 1,512
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	8.500 mills	\$ 1,512
3. General Obligation Bonds and Interest ^J	50.000 mills	\$ 8,893
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: <small>[Sum of General Operating Subtotal and Lines 3 to 7]</small>	58.500 mills	\$ 10,405

Contact person: Jason Carroll Daytime phone: () (303) 779-5710
 Signed:  Title: Accountant for the District

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

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

CERTIFICATION OF TAX LEVIES, continued

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

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

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1.	Purpose of Issue:	<u>\$15,270,000 Gen Ob (Lim Tax Convertable to Umlim) Refund and Improve Bond</u>
	Series:	<u>2019</u>
	Date of Issue:	<u>January 15, 2019</u>
	Coupon Rate:	<u>5.250%</u>
	Maturity Date:	<u>December 1, 2048</u>
	Levy:	<u>50.000</u>
	Revenue:	<u>\$8,893</u>
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.