

**RESOLUTION
TO ADOPT 2025 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
CROSSROADS METROPOLITAN DISTRICT NO. 1**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2025 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE CROSSROADS METROPOLITAN DISTRICT NO. 1, EL PASO COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2025, AND ENDING ON THE LAST DAY OF DECEMBER, 2025,

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

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

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 18, 2024 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$5,317; and

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

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$26,585; and

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

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

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

WHEREAS, the 2024 valuation for assessment for the District as certified by the County Assessor of El Paso County is \$511,530; and

WHEREAS, at an election held on November 2, 2021, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CROSSROADS METROPOLITAN DISTRICT NO. 1 OF EL PASO COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Crossroads Metropolitan District No. 1 for calendar year 2025.

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

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

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2025 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2025 budget year, there is hereby levied a tax of 10.394 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2024.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2025 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby

levied a tax of 51.941 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2025 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2025 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2024.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2024.

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

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2024, to the Board of County Commissioners of El Paso County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of El Paso County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2024 in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

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

ADOPTED this 18th day of November, 2024.

CROSSROADS METROPOLITAN
DISTRICT NO. 1

Banny Mientka

President

ATTEST:



Secretary

ATTACH COPY OF THE ADOPTED BUDGET AND
THE CERTIFICATION OF TAX LEVIES

CROSSROADS METROPOLITAN DISTRICT NO. 1

ANNUAL BUDGET

FOR THE YEAR ENDED DECEMBER 31, 2025

**CROSSROADS METROPOLITAN DISTRICT NO. 1
SUMMARY
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/8/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 15,264,279	\$ 12,288,002	\$ 5,803,486
REVENUES			
Property taxes	26,809	30,694	31,902
Specific ownership taxes	2,824	2,788	3,191
Interest Income	728,710	576,279	490,000
Developer advance	108,500	114,508	133,083
Other Revenue	-	-	-
Intergovernmental revenues	33,734	37,700	39,226
PIF Revenue	-	-	50,000
Total revenues	<u>900,577</u>	<u>761,969</u>	<u>747,402</u>
TRANSFERS IN	<u>3,583</u>	<u>-</u>	<u>-</u>
Total funds available	<u>16,168,439</u>	<u>13,049,971</u>	<u>6,550,888</u>
EXPENDITURES			
General Fund	100,701	119,824	140,003
Debt Service Fund	1,304,342	1,304,385	1,315,015
Capital Projects Fund	2,471,811	5,822,277	2,722,800
Total expenditures	<u>3,876,854</u>	<u>7,246,486</u>	<u>4,177,818</u>
TRANSFERS OUT	<u>3,583</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>3,880,437</u>	<u>7,246,486</u>	<u>4,177,818</u>
ENDING FUND BALANCES	<u>\$ 12,288,002</u>	<u>\$ 5,803,486</u>	<u>\$ 2,373,070</u>
EMERGENCY RESERVE	\$ 400	\$ 400	\$ 400
AVAILABLE FOR OPERATIONS	(2,780)	-	467
RESERVE FUND	2,061,951	2,000,000	2,000,000
CAPITALIZED INTEREST	2,157,826	956,037	-
TOTAL RESERVE	<u>\$ 4,217,397</u>	<u>\$ 2,956,437</u>	<u>\$ 2,000,867</u>

No assurance provided. See summary of significant assumptions.

**CROSSROADS METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/8/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION			
Commercial	\$ -	\$ 120	\$ 90
Vacant land	446,810	511,440	511,440
Certified Assessed Value	\$ 446,810	\$ 511,560	\$ 511,530
 MILL LEVY			
General	10.000	10.000	10.394
Debt Service	50.000	50.000	51.971
Total mill levy	60.000	60.000	62.365
 PROPERTY TAXES			
General	\$ 4,468	\$ 5,116	\$ 5,317
Debt Service	22,341	25,578	26,585
Levied property taxes	26,809	30,694	31,902
Budgeted property taxes	\$ 26,809	\$ 30,694	\$ 31,902
 BUDGETED PROPERTY TAXES			
General	\$ 4,468	\$ 5,116	\$ 5,317
Debt Service	22,341	25,578	26,585
	\$ 26,809	\$ 30,694	\$ 31,902

**CROSSROADS METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/8/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ (13,228)	\$ (2,380)	\$ 400
REVENUES			
Property taxes	4,468	5,116	5,317
Specific ownership taxes	471	464	532
Interest Income	90	-	-
Developer advance	104,480	110,508	128,083
Intergovernmental revenues	5,623	6,516	6,538
Total revenues	115,132	122,604	140,470
Total funds available	101,904	120,224	140,870
EXPENDITURES			
General and administrative			
Accounting	21,207	27,500	30,000
Auditing	5,190	5,500	6,000
County Treasurer's Fee	68	77	80
Directors' fees	-	2,000	2,000
Dues and Membership	514	592	600
Insurance	4,152	4,152	4,500
Legal	11,082	13,200	15,000
Miscellaneous	14,956	-	-
Banking fees	80	300	300
Payroll taxes	-	153	153
Election	1,555	-	3,000
Contingency	-	-	7,370
Website	-	-	3,000
Rent Expense	41,897	65,000	65,000
Operations and maintenance			
Stormwater	-	1,350	3,000
Total expenditures	100,701	119,824	140,003
TRANSFERS OUT			
Transfers to other fund	3,583	-	-
Total expenditures and transfers out requiring appropriation	104,284	119,824	140,003
ENDING FUND BALANCES	\$ (2,380)	\$ 400	\$ 867
EMERGENCY RESERVE	\$ 400	\$ 400	\$ 400
AVAILABLE FOR OPERATIONS	(2,780)	-	467
TOTAL RESERVE	\$ (2,380)	\$ 400	\$ 867

No assurance provided. See summary of significant assumptions.

CROSSROADS METROPOLITAN DISTRICT NO. 1
DEBT SERVICE FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

1/8/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 5,338,696	\$ 4,348,127	\$ 3,335,286
REVENUES			
Property taxes	22,341	25,578	26,585
Specific ownership taxes	2,353	2,324	2,659
PIF Revenue	-	-	50,000
Interest Income	257,385	232,458	240,000
Other Revenue	-	-	-
Intergovernmental revenues	28,111	31,184	32,688
Total revenues	310,190	291,544	351,932
TRANSFERS IN			
Transfers from other funds	3,583	-	-
Total funds available	5,652,469	4,639,671	3,687,218
EXPENDITURES			
General and administrative			
County Treasurer's Fee	342	385	399
Paying agent fees	4,000	4,000	4,000
Contingency	-	-	10,616
Debt Service			
Bond interest	1,300,000	1,300,000	1,300,000
Total expenditures	1,304,342	1,304,385	1,315,015
Total expenditures and transfers out requiring appropriation	1,304,342	1,304,385	1,315,015
ENDING FUND BALANCES	\$ 4,348,127	\$ 3,335,286	\$ 2,372,203
RESERVE FUND	\$ 2,061,951	\$ 2,000,000	\$ 2,000,000
CAPITALIZED INTEREST	2,157,826	956,037	-
TOTAL RESERVE	\$ 4,219,777	\$ 2,956,037	\$ 2,000,000

No assurance provided. See summary of significant assumptions.

**CROSSROADS METROPOLITAN DISTRICT NO. 1
 CAPITAL PROJECTS FUND
 2025 BUDGET
 WITH 2023 ACTUAL AND 2024 ESTIMATED
 For the Years Ended and Ending December 31,**

1/8/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 9,938,811	\$ 7,942,255	\$ 2,467,800
REVENUES			
Interest Income	471,235	343,821	250,000
Developer advance	4,020	4,000	5,000
Total revenues	<u>475,255</u>	<u>347,821</u>	<u>255,000</u>
Total funds available	<u>10,414,066</u>	<u>8,290,076</u>	<u>2,722,800</u>
EXPENDITURES			
General and Administrative			
Accounting	3,148	4,000	5,000
Capital Projects			
Repay developer advance	3,092	-	-
Capital outlay	2,465,571	5,818,277	2,717,800
Total expenditures	<u>2,471,811</u>	<u>5,822,277</u>	<u>2,722,800</u>
Total expenditures and transfers out requiring appropriation	<u>2,471,811</u>	<u>5,822,277</u>	<u>2,722,800</u>
ENDING FUND BALANCES	<u>\$ 7,942,255</u>	<u>\$ 2,467,800</u>	<u>\$ -</u>

**CROSSROADS METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The Crossroads Metropolitan District No. 1 (“the District”), a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for the City of Colorado Springs, El Paso County, Colorado on January 4, 2021, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes).

The District was organized to provide for the planning, design, acquisition, construction, installation, relocation, and redevelopment of public improvements. The District serves as the Operating District which will pay all vendors of and receive reimbursement/contributions from Crossroads Metropolitan District No. 2, which will levy ad valorem taxes on taxable properties within each District and assess fees, rates and other charges as authorized by law. The District’s service area is located entirely within the City of Colorado Springs, El Paso County, Colorado.

Pursuant to the District’s Operating Plan filed with the City, the maximum debt mill levy is 50 mills, and the maximum operating mill levy for the payment of administrative, operations and maintenance expense is 10 mills.

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

The District prepares its budget on the modified accrual basis of accounting, in accordance with 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. 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 page of the budget using the adopted mill levy imposed by the District.

**CROSSROADS METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (continued)

Property Taxes – (continued)

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

For property tax collection year 2025, SB22-238, SB23B-001, SB 24-233 and HB24B-1001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate		Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%		Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%		Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%		Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%		Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%		Lodging	\$30,000
			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 10% of the property taxes collected.

Developer Advance

Since the District is in the development stage, operational and capital expenditures are anticipated to be funded by the Developer. Developer advances are to be recorded as revenues for budget purposes and may be repaid to the Developer from unpledged revenue in future years.

Intergovernmental Revenue – Crossroads Metropolitan District No. 2

Property taxes generated from the 10.000 mills, adjusted, levied by the Crossroads Metropolitan District No. 2 for operations and maintenance, net of fees, are expected to be transferred to the District, which pays all administrative expenditures of the Crossroads Metropolitan District No. 2. Property Taxes generated from the 50.000 mills, adjusted, levied by Crossroads Metropolitan District No. 2 for Debt Service, net of fees, are expected to be transferred to the District, which holds the bonds.

**CROSSROADS METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Bond Issuance

On June 3, 2022, the District issued \$20,000,000 in Series 2022 Limited Tax General Obligation and Special Revenue Bonds. The proceeds were used to pay for bond issuance costs and to pay Project Costs.

The Series 2022 bonds bear interest at a rate of 6.50%, payable annually on December 1, beginning December 1, 2022. The Series 2022 bonds mature in 2051.

PIF Fees

The District charges public improvement fees (PIF). The nature of the PIF is that of a fee imposed under private contract and not through the exercise of any governmental taxing authority. The PIF is applied to the sale of goods at a rate of 2%, in addition to all sales and use taxes that may be imposed and is collected by the retailers in the District and remitted to the District within 20 days after month end.

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 5%.

Expenditures

Administrative Expenses

Administrative expenditures include the services necessary to maintain the District's administrative viability such as legal, accounting, managerial, insurance and other administrative expenses.

County Treasurer's Fees

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

Rent Expense

Crossroads Metropolitan District No. 2 has entered into a rental agreement with the Colorado Springs Airport at a rate of \$5,274.00 a month.

Capital Outlay

The District anticipates infrastructure improvements as noted in the Capital Projects Fund.

**CROSSROADS METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

Developer Advances

The District has entered into Developer Funding Agreement with the Developer as follows:

Developer Funding Agreement

The District has entered into a Reimbursement and Facilities and Funding Acquisition Agreements with the Equity Group, LLC (Developer) pursuant to which the District agrees to reimburse the Developer for the advances made to or on behalf of the District plus interest of 8% annually for costs related to the construction of public improvements subject to the limitations set for in the Operating Plan.

The District's other long term obligations are as follows:

**Crossroads Metropolitan District No. 1
Schedule of Long Term Obligations**

	Balance at December 31, 2023	Additions*	Repayments*	Balance at December 31, 2024*
Developer Advances:				
Operating	63,330	110,508	-	173,838
Capital	1,730	4,000	-	5,730
Developer Advances - Accrued Interest:				
Operating	4,425	4,420	-	8,845
Capital	20	160	-	180
Total Long Term Obligations	\$ 19,754,083	\$ 119,088	\$ -	\$ 19,887,286
	Balance at December 31, 2024*	Additions*	Repayments*	Balance at December 31, 2025*
Developer Advances:				
Operating	173,838	128,083	-	301,921
Capital	5,730	5,000	-	10,730
Developer Advances - Accrued Interest:				
Operating	8,845	5,123	-	13,968
Capital	180	200	-	380
Total Long Term Obligations	\$ 19,887,286	\$ 138,406	\$ -	\$ 20,039,807

*Estimate

The District has no operating or capital leases.

**CROSSROADS METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserves

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2025, as defined under TABOR.

Debt Service Reserves

The District maintains a Debt Service Reserve as required with the issuance of the in Series 2022 Limited Tax General Obligation and Special Revenue Bonds.

This information is an integral part of the accompanying budget.

CROSSROADS METROPOLITAN DISTRICT NO. 1
2025 Budget
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

\$20,000,000
Limited Tax General Obligation
and Special Revenue Bonds
Dated June 3, 2022
Interest Rate 6.50%
Payable June 1 and December 1
Principal Due December 1

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ -	\$ 1,300,000	\$ 1,300,000
2026	-	1,300,000	1,300,000
2027	-	1,300,000	1,300,000
2028	-	1,300,000	1,300,000
2029	130,000	1,300,000	1,430,000
2030	265,000	1,291,550	1,556,550
2031	290,000	1,274,325	1,564,325
2032	330,000	1,255,475	1,585,475
2033	360,000	1,234,025	1,594,025
2034	405,000	1,210,625	1,615,625
2035	440,000	1,184,300	1,624,300
2036	490,000	1,155,700	1,645,700
2037	535,000	1,123,850	1,658,850
2038	590,000	1,089,075	1,679,075
2039	640,000	1,050,725	1,690,725
2040	700,000	1,009,125	1,709,125
2041	755,000	963,625	1,718,625
2042	830,000	914,550	1,744,550
2043	895,000	860,600	1,755,600
2044	975,000	802,425	1,777,425
2045	1,050,000	739,050	1,789,050
2046	1,140,000	670,800	1,810,800
2047	1,225,000	596,700	1,821,700
2048	1,330,000	517,075	1,847,075
2049	1,425,000	430,625	1,855,625
2050	1,545,000	338,000	1,883,000
2051	3,655,000	237,575	3,892,575
Total	<u>\$ 20,000,000</u>	<u>\$ 27,749,800</u>	<u>\$ 47,749,800</u>

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of _____, Colorado.

On behalf of the _____,
(taxing entity)^A

the _____,
(governing body)^B

of the _____,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ _____ 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: \$ _____
(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: _____ for budget/fiscal year _____.
(no 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	_____ mills	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< _____ > mills	\$ < _____ >
SUBTOTAL FOR GENERAL OPERATING:	<input type="text"/> mills	\$ <input type="text"/>
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<input type="text"/> mills	\$ <input type="text"/>

Contact person: _____ Daytime phone: () _____
(print)

Signed: Carie Eaton Title: _____

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: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

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.