

PENRITH PARK METROPOLITAN DISTRICT

January 28, 2024

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

RE: Penrith Park Metropolitan District

LG ID# 66868

Attached is the 2024 Budget for the Penrith Park Metropolitan District in Adams County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on October 20, 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 Adams County is 13.292 mills for all general operating purposes subject to statutory and/or TABOR limitations; 66.454 mills for G.O. bonds; 1.330 mills for Bennett Regional Improvement; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$5,417,700, the total property tax revenue is \$439,245.45. A copy of the certification of mill levies sent to the County Commissioners for Adams 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 Adams 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

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

RESOLUTION NO. 2023-10-02

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF PENRITH PARK
METROPOLITAN DISTRICT, ADAMS 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 the Penrith Park Metropolitan District (the “**District**”) has appointed Marchetti & Weaver, LLC to prepare and submit a proposed budget to said governing body at the proper time.

B. Marchetti & Weaver, LLC 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 20, 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 THE PENRITH PARK METROPOLITAN DISTRICT, TOWN OF BENNETT, ADAMS 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 20, 2023.

**PENRITH PARK METROPOLITAN
DISTRICT**

By:  DocuSigned by:
EF6A6A2080B446F...
James E. Marshall, President

Attest:

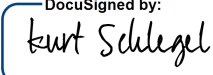
By:  DocuSigned by:
EC1F85D595604E1
Secretary

EXHIBIT A

Budget

PENRITH PARK METROPOLITAN DISTRICT

2024 BUDGET

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Through its Service Plan, the Penrith Park Metropolitan District (the “District”) is authorized to plan for, design, and finance certain street, street lighting, traffic and safety controls, water, sewer, landscaping, and park and recreation improvements within and without the District’s boundaries.

Revenue

The District has certified a mill levy of 13.292 mills for the 2024 budget year for operations and maintenance expenses, which will yield \$72,012 in property tax revenues; a Debt Service mill levy of 66.454 mills that will yield \$360,028 in property tax revenues; and a Contractual Obligations mill levy of 1.330 mills which will yield \$7,206 that will be paid to the Town of Bennett, CO.

Expenditures

Administrative expenses will be primarily for legal services, insurance, management, and accounting costs. Debt Service expenses will consist of bond principal and interest, treasurer’s fees, bank charges, and paying agent fees.

Accounting Method

The District prepares its budget on the modified accrual basis of accounting.

Penrith Park Metropolitan District
Statement of Net Position
September 30, 2023

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	Total
ASSETS					
CASH					
INBank Checking	188,977				188,977
UMB Bank - Reserve Fund		278,591			278,591
UMB Bank - Surplus Fund		112,082			112,082
UMB Bank - Bond Payment Fund 2019A		59,583			59,583
UMB Bank - Project Fund 2019A			-		-
UMB Bank - Project Fund 2019B			-		-
Pooled Cash	(133,362)	133,362	-		0
TOTAL CASH	55,615	583,617	-	-	639,233
OTHER CURRENT ASSETS					
Due From County Treasurer	-	-			-
Property Tax Receivable	-	-			-
Prepaid Expense	3,121	-			3,121
TOTAL OTHER CURRENT ASSETS	3,121	-	-	-	3,121
FIXED ASSETS					
Construction in Progress				4,400,562	4,400,562
TOTAL FIXED ASSETS	-	-	-	4,400,562	4,400,562
TOTAL ASSETS	58,736	583,617	-	4,400,562	5,042,916
LIABILITIES & DEFERRED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	4,786				4,786
Due to Town of Bennett	5,178				5,178
TOTAL CURRENT LIABILITIES	9,965	-	-	-	9,965
DEFERRED INFLOWS					
Deferred Property Taxes	-	-			-
TOTAL DEFERRED INFLOWS	-	-	-	-	-
LONG-TERM LIABILITIES					
Bonds Payable - Series 2019A				3,410,000	3,410,000
Bonds Payable - Series 2019B				900,000	900,000
Bond Premium, Net				48,671	48,671
Developer Payable- Operations				145,300	145,300
Developer Payable- Capital				1,121,040	1,121,040
Accrued Int- Developer Payable- Ops				24,138	24,138
Accrued Int- Developer Payable- Cap				271,729	271,729
Accrued Int- 2019 A Bonds				14,208	14,208
Accrued Int- 2019 B Bonds				3,281	3,281
Accrued But Unpaid Int- 2019 B Bonds				274,174	274,174
TOTAL LONG-TERM LIABILITIES	-	-	-	6,212,542	6,212,542
TOTAL LIAB & DEF INFLOWS	9,965	-	-	6,212,542	6,222,507
NET POSITION					
Investment in Fixed Assets				4,400,562	4,400,562
Amount to be Provided for Debt				(6,212,542)	(6,212,542)
Fund Balance- Non-Spendable	3,121				3,121
Fund Balance- Restricted	1,300	583,617	-		584,917
Fund Balance- Unassigned	44,351				44,351
TOTAL NET POSITION	48,772	583,617	-	(1,811,980)	(1,179,591)
	=	=	=	=	=

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

Print Date: 12/26/2023

	2022 Unaudited Actual	2023 Adopted Budget	Variance Positive (Negative)	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	4,618,820	4,576,920	-	4,576,920				5,417,700	2023 Final AV
Mill Levy - General Fund	11.056	11.454	-	11.454				13.292	11.056 Mills, Adjusted
Mill Levy - Contractual Obligations	1.106	1.146	-	1.146				1.330	1.106 Mills, Adjusted
Mill Levy - Debt Service Fund	55.277	57.265		57.265				66.454	55.277 Mills, Adjusted
Total Mill Levy	67.439	69.865	-	69.865				81.076	
Property Tax Revenue - General Fund	51,066	52,424	-	52,424				72,012	AV * Mills / 1,000
Property Tax Revenue - Contractual Obligations	5,108	5,245	-	5,245				7,206	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	255,315	262,097		262,097				360,028	AV * Mills / 1,000
Total Property Taxes	311,489	319,767	-	319,767				439,245	

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

Print Date: 12/26/2023

	2022 Unaudited Actual	2023 Adopted Budget	Variance Positive (Negative)	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	172,528	319,767	734	320,501	320,501	319,767	734	439,245	67.439 Mills, Adjusted
State Property Tax Backfill	-	-	-	-	-	-	-	2,573	65% of Lost Taxes From SB 22-238
Specific Ownership Taxes	12,629	22,384	51	22,435	13,686	14,922	(1,236)	19,766	4.5% of Property Taxes
Interest & Other Income	7,113	14,000	11,029	25,029	16,938	10,500	6,438	76,000	5% Interest Rate Plus Contingency
TOTAL REVENUE	192,270	356,150	11,814	367,965	351,125	345,189	5,937	537,584	
EXPENDITURES									
Administration									
Accounting, Legal, Management, & Audit	36,646	59,100	27,428	31,672	12,759	47,475	34,716	35,000	Per General Fund
Insurance, SDA Dues, Misc Other	4,449	5,500	827	4,673	3,954	5,150	1,196	5,450	Per General Fund
Bennett Regional Improvements (BRI) Transfer	2,788	5,166	(24)	5,190	5,178	5,166	(12)	7,097	Taxes Collected Less Treasurers Fees
Treasurer's Fees	2,588	4,796	(11)	4,807	4,798	4,796	(1)	6,588	1.5% of Property Taxes
Emergencies & Contingency	-	25,000	25,000	-	-	18,750	18,750	25,000	Allowance For Unforeseen Needs
Debt Service									
Bond Principal	-	-	-	-	-	-	-	35,000	Per Amortization Schedule
Bond Interest	170,500	170,500	-	170,500	85,250	85,250	-	250,496	Series A & Partial Series B
Debt Issuance Expense & Trustee Fees	7,324	7,100	(1,151)	8,251	7,797	7,075	(722)	9,550	Series A & B
Contingency	-	5,000	5,000	-	-	-	-	25,000	Allowance for Unforeseen Needs
Capital Outlay									
	-	-	-	-	-	-	-	-	Per Capital Fund
TOTAL EXPENDITURES	224,295	282,163	57,069	225,094	119,736	173,663	53,927	399,182	
REVENUE OVER / (UNDER) EXPENDITURES	(32,025)	73,987	68,884	142,871	231,389	171,526	59,863	138,402	
OTHER SOURCES / (USES)									
Developer Advances	8,000	34,000	(34,000)	-	-	17,300	(17,300)	-	No Anticipated Need
Developer Advance Repayments	-	-	(15,000)	(15,000)	-	-	-	(30,000)	Anticipated Funds Available
Bond Proceeds & Premium	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	8,000	34,000	(49,000)	(15,000)	-	17,300	(17,300)	(30,000)	
CHANGE IN FUND BALANCE	(24,025)	107,987	19,884	127,871	231,389	188,826	42,563	108,402	
BEGINNING FUND BALANCE	425,025	398,621	2,379	401,000	401,000	398,621	2,379	528,871	
ENDING FUND BALANCE	401,000	506,608	22,263	528,871	632,389	587,446	44,943	637,273	See Breakout Below
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=	
Non-Spendable	3,021	4,305	(105)	4,200	3,121	-	3,121	4,410	Prepaid Insurance
TABOR Emergency Reserve	1,400	2,900	(1,600)	1,300	1,300	2,900	(1,600)	2,300	3% of operating expenditures
Restricted For Debt Service	389,756	496,327	16,841	513,168	583,617	576,987	6,631	614,950	Surplus, Cap I, and Bond Payment Funds
Restricted For Capital Projects	-	-	-	-	-	-	-	-	
Unassigned	6,823	3,076	7,127	10,203	44,351	7,560	36,791	15,613	
TOTAL ENDING FUND BALANCE	401,000	506,608	22,263	528,871	632,389	587,446	44,943	637,273	
=	=	=	=	=	=	=	=	=	

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

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

Print Date: 12/26/2023

	2022 Unaudited Actual	2023 Adopted Budget	Variance Positive (Negative)	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	28,283	52,424	120	52,544	52,544	52,424	120	72,012	11.056 Mills, Adjusted
Property Taxes - Town IGA	2,830	5,245	12	5,257	5,257	5,245	12	7,206	1.106 Mills, Adjusted
State Property Tax Backfill		-	-	-		-	-	2,573	65% of Lost Taxes From SB 22-238
Specific Ownership Taxes	2,278	4,037	9	4,046	2,468	2,691	(223)	3,565	4.5% of Property Taxes
Interest Income	0	-	14	14	14	-	14	25,000	Equal to Contingency
TOTAL REVENUE	33,391	61,706	155	61,861	60,284	60,360	(76)	110,355	
EXPENDITURES - GENERAL									
Administration									
Accounting	14,744	23,000	7,000	16,000	7,756	17,250	9,494	18,000	Based on 2023 Forecast
Audit	6,750	7,600	7,600	-	-	7,600	7,600	-	Assume File Exemption
District Management	4,291	10,000	5,000	5,000	2,026	7,500	5,474	5,500	Based on 2023 Forecast
Elections	353	5,000	4,328	672	672	5,000	4,328	500	Prep Work for 2025 Election
Legal	10,508	13,500	3,500	10,000	2,305	10,125	7,820	11,000	Based on 2023 Forecast
Insurance & SDA Dues	3,424	4,100	627	3,473	3,473	4,100	627	4,200	Based on 2023 Forecast- Add Cyber
Office Supplies, Bank & Bill.com Fees, Other	1,025	1,400	200	1,200	482	1,050	568	1,250	Based on 2023 Forecast
Bennett Regional Improvements (BRI) Transfer	2,788	5,166	(24)	5,190	5,178	5,166	(12)	7,097	Taxes Collected Less Treasurers Fees
Treasurer's Fees	467	865	(2)	867	865	865	(0)	1,188	1.5% of Property Taxes
Contingency		25,000	25,000			18,750	18,750	25,000	Allowance For Unforeseen Needs
TOTAL EXPENDITURES	44,349	95,631	53,229	42,402	22,757	77,407	54,650	73,735	
REVENUE OVER / (UNDER) EXPENDITURES	(10,958)	(33,925)	53,384	19,459	37,528	(17,046)	54,574	36,620	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advances	8,000	34,000	(34,000)	-	-	17,300	(17,300)	-	No Anticipated Need
Developer Repayment- Principal- Ops	-	-	(15,000)	(15,000)	-	-	-	(30,000)	Anticipated Funds Available
TOTAL OTHER SOURCES / (USES)	8,000	34,000	(49,000)	(15,000)	-	17,300	(17,300)	(30,000)	
CHANGE IN FUND BALANCE	(2,958)	75	4,384	4,459	37,528	254	37,274	6,620	
BEGINNING FUND BALANCE	14,202	10,206	1,038	11,244	11,244	10,206	1,038	15,703	
ENDING FUND BALANCE	11,244	10,281	5,422	15,703	48,772	10,460	38,312	22,323	
	=	=	=	=	=	=	=	=	

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

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

Print Date: 12/26/2023

	2022 Unaudited Actual	2023 Adopted Budget	Variance Positive (Negative)	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	141,414	262,097	602	262,699	262,699	262,097	602	360,028	55.277 Mills, Adjusted
Specific Ownership Taxes	10,352	18,347	42	18,389	11,218	12,231	(1,013)	16,201	4.5% of Property Taxes
Interest Income	7,113	14,000	11,015	25,015	16,924	10,500	6,424	51,000	5% Interest Rate Plus Contingency
TOTAL REVENUE	158,879	294,444	11,659	306,103	290,841	284,829	6,012	427,229	
EXPENDITURES									
Treasurer's Fees	2,121	3,931	(9)	3,940	3,932	3,931	(1)	5,400	1.5% of Property Taxes
Bond Principal- 2019 A	-	-	-	-	-	-	-	35,000	Per Amortization Schedule
Bond Interest- 2019 A	170,500	170,500	-	170,500	85,250	85,250	-	170,500	Per Amortization Schedule
Bond Principal- 2019 B	-	-	-	-	-	-	-	-	Not Until Accrued Interest Caught Up
Bond Interest- 2019 B	-	-	-	-	-	-	-	79,996	Anticipated Amt after Surplus Fund Filled
Paying Agent / Trustee Fees	7,000	7,000	-	7,000	7,000	7,000	-	7,000	Series A & B
Bank Charges	324	100	(1,151)	1,251	797	75	(722)	2,550	Based on 2023 Forecast
Contingency	-	5,000	5,000	-	-	-	-	25,000	Allowance for Unforeseen Needs
TOTAL EXPENDITURES	179,946	186,531	3,840	182,691	96,979	96,256	(723)	325,447	
REVENUE OVER / (UNDER) EXPENDITURES	(21,067)	107,913	15,499	123,412	193,862	188,572	5,289	101,782	
OTHER SOURCES / (USES)									
Transfers To Capital Fund	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	(21,067)	107,913	15,499	123,412	193,862	188,572	5,289	101,782	
BEGINNING FUND BALANCE	410,823	388,415	1,341	389,756	389,756	388,415	1,341	513,168	
ENDING FUND BALANCE	389,756	496,327	16,841	513,168	583,617	576,987	6,631	614,950	
COMPONENTS OF FUND BALANCE:	=	=	=	=	=	=	=	=	
Reserve Fund	268,690	267,000	-	267,000	278,591			267,000	\$267,000 Required By Series A Bonds
Surplus Fund	108,099	229,327	16,841	246,168	112,082			341,000	Build to Max of \$341,000
Bond Payment Fund	3,331	-	-	-	59,583			-	All Funds Used To Pay Sub Bonds
Internal & Other Balances	9,636	-	-	-	133,362			6,950	Funds Received After Sub Bond Pmt Cutoff
TOTAL ENDING FUND BALANCE	389,756	496,327	16,841	513,168	583,617			614,950	
	=	=	=	=	=			=	

I, Kurt Schlegel, hereby certify that I am the duly appointed Secretary of the Penrith Park 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 Penrith Park Metropolitan District held on October 20, 2023.

DocuSigned by:

Kurt Schlegel

ECTF83D595604F1...

Secretary

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Adams County, Colorado.

On behalf of the Penrith Park Metropolitan District

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Penrith Park Metropolitan District

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 5,417,700

(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:

\$ 5,417,700

(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
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2024.
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>13.292</u> mills	<u>\$ 72,012.07</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>13.292</u> mills	<u>\$ 72,012.07</u>
3. General Obligation Bonds and Interest ^J	<u>66.454</u> mills	<u>\$ 360,027.84</u>
4. Contractual Obligations ^K	<u>1.330</u> mills	<u>\$ 7,205.54</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>81.076</u> mills	<u>\$ 439,245.45</u>

Contact person: Eric Weaver
(print)

Daytime phone: (970) 926-6060 x6

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 Bonds, Series 2019A
Date of Issue: October 16, 2019
Coupon rate: 5.0%
Maturity Date: December 1, 2049
Levy: 37.931
Revenue: \$205,498.78

- 2. Purpose of Issue: Finance Public Improvements Related to the Development.
Series: Subordinate General Obligation Limited Tax Bonds, Series 2019B(3)
Date of Issue: October 16, 2019
Coupon rate: 8.750%
Maturity Date: December 15, 2049
Levy: 28.523
Revenue: \$154,529.06

CONTRACTS^K:

- 3. Purpose of Contract: Provide Funding to the BRI Authority for Funding of Regional Improvements
Title: Per the District's Service Plan
Date: August 28, 2018
Principal Amount: N/A- Based on Funds Generated Annually
Maturity Date: December 31, 2069
Levy: 1.330
Revenue: \$7,205.54

- 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.