

**2023 ANNUAL REPORT ON SERVICE PLAN
DOUGLAS COUNTY, COLORADO**

TRAILS METROPOLITAN DISTRICT

The District shall be responsible for submitting an annual report to the County no later than August 1 of each year.

I. District Description: **Title 32 Metropolitan District**

a. Board members, officers, titles and terms:

Thomas M. Clark, President, 2022-2025
Bryan Horan, Secretary, 2023-2027
Josh Brgoch, Assistant Secretary, 2023-2027
Darwin Horan, Treasurer, 2022-2025
Vacancy

b. Changes in board membership in past year:

None

c. Name and address for official District contact:

David S. O’Leary, Esq.
1700 Lincoln Street, Suite 2000
Denver, CO 80203
(303) 839-3800
doleary@spencerfane.com

d. Elections held in the past year and their purpose:

The May 2, 2023, regular election for the purpose of electing board members was canceled pursuant to Section 1-13.5-513(6), C.R.S.

II. Boundary changes for the report year and proposed changes for the coming year:

None.

III. List of intergovernmental agreements (existing or proposed) and a brief description of each detailing the financial and service arrangements:

a. Contracts for operations, debt, and other contractual obligations with sub-districts or operating and taxing districts.

None.

- b. Reimbursement agreements with developers and/or builders for advances to fund capital costs and administrative/operational and maintenance costs of the District

Facilities Funding and Acquisition Agreement between the District and Trails, LLC (“Developer”), dated Dec. 6, 2019. Developer to advance funds to the District to fund capital costs; District to reimburse Developer when funds become available.

Reimbursement Agreement between District and Trails, LLC (“Developer”), dated Dec. 6, 2019. Developer to advance funds to the District to fund administration, operation, and maintenance costs; District to reimburse Developer when funds become available.

IV. Service Plan

- a. List and description of services authorized in Service Plan

The District has the authority pursuant to C.R.S. §§ 32-1-1001 and 32-1-1004, as amended, to finance, design, construct, acquire, install, maintain, and provide for the following services and public improvements: Water, Storm Sewer, Sanitation and Wastewater Treatment, Street Improvements, Traffic Safety Protection, Parks and Recreation, Television Relay and Television, Mosquito Control, Covenant Enforcement and Design Review, and Security.

- b. List and description of facilities authorized in Service Plan

Transmission lines, pipes, distribution mains and laterals, storage facilities, and ditches; culverts, dams, channels, retaining walls, access way inlets, detention and retention ponds, paving, roadside swales, curbs and gutters, disposal works and facilities, water quality facilities, channels, hydraulic structures, rip rap, micro pools, and forebays; sanitary sewer facilities; bridges, storm sewers, sidewalks, paving, lighting, grading, landscaping, streetscaping, tunnels, other street improvements and architectural enhancements; signalization, traffic signs, area identification signs, directional assistance and driver information signs; soil preparation, sprinkler systems, fencing, pavilions, playgrounds, playing fields, open space, trails, picnic areas, storage buildings, weed control, and lighting.

- c. List and description of any extraterritorial services, facilities, and agreements

None.

V. Development Progress

- a. Indicate the estimated year of build-out, as set forth in the Service Plan

2023-2024

- b. List the services provided with the date service began compared to the date authorized by the Service Plan

Not applicable as the District is still in the early stages of development.

- c. List changes made to the Service Plan, including when the change was authorized, when it was implemented or is expected to be implemented

Not applicable.

- d. List facilities to be acquired or constructed or leased back as set forth in the Service Plan and compare the date of completion or operation with the date authorized by the Service Plan

Not applicable as the District is still in the early stages of development and improvements are still being constructed.

- e. List facilities not completed. Indicate the reason for incompleteness and provide a revised schedule, if any

Grading is complete but public improvements and facilities are still being constructed.

- f. List facilities currently under construction with the percentage complete and an anticipated date of completion

Component	Percent Complete	Expected/Final Completion Date
Grading	100.00	May 2022
Storm improvements	In progress	2024
Water improvements	In progress	2024
Sanitary improvements	In progress	2024
Street improvements	In progress	2024

- g. Indicate the population of the District for the previous five (5) years and provide population projections for the next five (5) years

The population of the District since formation is zero. Pursuant to the financial projections in the Service Plan, the population in 2020 was anticipated to be 45, in 2021 was anticipated to be 225, in 2022 it was anticipated to be 405, and in and after 2023 it was anticipated to be 417.

- h. List the planned number of housing units by type and the number of commercial and industrial properties with respective square footage and anticipated dates of completion/operation. Compare the completed units and completed commercial and industrial properties to the amount planned in the Service Plan.

139 residential units are anticipated to be completed in 2024. The financial projection in the Service Plan anticipated the construction of 60 units in 2021. The District is still in the early stages of development so there were no completed units in 2023. Due to changes in the market and the impact of COVID and interest rates, there has not been significant development as originally planned. It is believed that the construction schedule will shift forward with a delay in the estimated completion dates due to market conditions.

- i. List any enterprises created by and/or operated by or on behalf of the District, and summarize the purpose of each

Not applicable.

VI. Financial Plan and Financial Activities

- a. Provide a copy of the audit or exemption from the audit for the reporting year.

See attached Exhibit A.

- b. Provide a copy of the budget, showing the current and previous years.

See attached Exhibit B.

- c. Show revenues and expenditures of the District for the previous five (5) years and provide projections for the next five (5) years. Include any non-District or non-governmental financial support. Include and list individually all fees, rates, tolls, etc., with a summary of the purpose of each. Show other miscellaneous tax revenue, such as specific ownership taxes. For the same period, show actual and projected mill levies by purpose (showing mill levies for each individual general obligation, revenue-based obligation, or contractual obligation).

See attached Exhibit B.

- d. List all debt that has been issued, including all individual issuances with a schedule of service until the debt is retired.

\$6,999,000 Limited Tax General Obligation Bonds, Series 2021⁽³⁾. See Exhibit A for the debt service schedule.

- e. List individually all authorized but unissued debt, including the purpose, ballot issue letter designation and election date, and amounts authorized and unissued.

See attached Exhibit C.

- f. List the total amount of debt issued and outstanding as of the date of the annual report and compare to the maximum authorized debt level as set forth in the Service Plan.

As of the end of the report year 2023, the District has \$6,999,000 in outstanding debt. The District's total debt authorization in the Service Plan is \$14,000,000.

- g. Enterprises of the District
 - i. Include revenues of the enterprise, showing both direct support from the District and all other sources

None

- ii. Include expenses of the enterprise, showing both direct payments to the District and all other obligations

None

- h. Detail contractual obligations

- i. Describe the type of obligation, current year dollar amount, and any changes in the payment schedule, e.g. balloon payments

None

- ii. Report any inability of the District to pay current obligations that are due within the current budget year

None

- iii. Describe any District financial obligations in default

None

- i. Actual and Assessed Valuation History

- i. Report the annual actual and assessed valuation for the current year and for each of seven (7) years prior to current year

**The District was formed in 2019
2020 Assessed Valuation \$3,550**

2021 Assessed Valuation \$3,550
2022 Assessed Valuation \$3,700
2023 Assessed Valuation \$2,754,110

- ii. For each year, compare the certified assessed value with the Service Plan estimate for that year. If Service Plan estimates are not available, indicate the same and report the certified value.

Year	Certified Assessed Valuation	Service Plan
2019	Not available	Not available
2020	\$3,550	\$0
2021	\$3,550	\$304,500
2022	\$3,700	\$1,983,765
2023	\$2,754,110	\$5,108,086

j. Mill Levy History

- i. Report the annual mill levy for the current year and for each of the seven (7) years prior to current year. Break the mill levies out by purpose (e.g., debt issuance and operations and maintenance)

Year	Debt	Operations and Maintenance
2019	0.000	0.000
2020	0.000	0.000
2021	50.000	10.000
2022	50.000	10.000
2023	50.000	10.000
2024	51.970	10.000

- ii. For each year, compare the actual mill levy with the Service Plan estimate for that year. If Service Plan estimates are not available, indicate the same and report the actual mill levies.

Year	Actual Debt Service Levy	Service Plan Debt Service Mill Levy	Actual O&M Mill Levy	Service Plan O&M Mill Levy
2019	0.000	50.000	0.000	10.000
2020	0.000	50.000	0.000	10.000
2021	50.000	50.000	10.000	10.000
2022	50.000	50.000	10.000	10.000
2023	51.970	50.000	10.000	10.000

k. Miscellaneous Taxes History

- i. Report the annual miscellaneous tax revenue for the current year and for each of the seven (7) years prior to the current year. Break the tax revenue

out by purpose (e.g., general operations, revenue-based obligations, debt by issue, contractual obligations, other)

N/A

- ii. For each year, compare the actual miscellaneous tax revenue with the Service Plan estimate for that year (if provided in Plan). If the Service Plan estimates are not available, indicate the same and report the actual taxes.

N/A

- l. Estimated Assessed Valuation of District at 100% Build-Out
 - i. Provide an updated estimate and compare this with the Service Plan estimate.

Per the Service Plan the estimated valuation upon completion is \$16,241,439.00. An updated estimate of the valuation upon completion is \$17,647,000.

- m. Estimated Amount of Additional General Obligation Debt to be Issued by the District between the End of Current Year and 100% Build-Out.

- i. Provide an updated estimate based on current events. Do not include refunding bonds.

The District issued bonds in the amount of \$6,999,000 in 2021. The District does not have any plans to issue additional debt at this time.

- n. Notice of any uncured defaults existing for more than ninety days under any debt instrument of the District.

None.

- o. Any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.

None.

- VII. Access information to obtain a copy of rules and regulations adopted by the Board.

The Board has not issued rules and regulations as of the date of this report. The District website is: <https://www.trailsmd.com/>

- VIII. A summary of litigation involving public improvements owned by the District.

None.

Prepared By: Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, Colorado 80203

By: *David S. O'Leary*
David S. O'Leary, District Attorney
June 18, 2024

Note: As per Section 32-1-104(2), a copy of this report (without attachments) should also be submitted to:

Douglas County Assessor: Assessors@douglas.co.us
Douglas County Treasurer dctreasurer@douglas.co.us

EXHIBIT A
AUDIT

The 2023 audit was not available at the time of this report. Once available, the 2023 audit can be found at <https://apps.leg.co.gov/osa/lg>

**EXHIBIT B
2024 BUDGET**

LETTER OF BUDGET TRANSMITTAL

Date: January 29, 2024

To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2024 budget and budget message for TRAILS METROPOLITAN DISTRICT in Douglas County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 27, 2023. If there are any questions on the budget, please contact:

Simmons & Wheeler, PC
Attn: Diane Wheeler
304 Inverness Way, Suite 490
Englewood, CO 80112
Tel.: 303-689-0833

I, Tom Clark, as President of the Trails Metropolitan District, hereby certify that the attached is a true and correct copy of the 2024 budget.

By: Thomas M Clark

RESOLUTION
TO ADOPT 2024 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
TRAILS METROPOLITAN DISTRICT

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2024 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 TRAILS METROPOLITAN DISTRICT, DOUGLAS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2024, AND ENDING ON THE LAST DAY OF DECEMBER, 2024,

WHEREAS, the Board of Directors of the Trails Metropolitan District 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 27, 2023, 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 \$61,455; 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 \$319,383; 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 2023 valuation for assessment for the District as certified by the County Assessor of Douglas is \$6,145,530; and

WHEREAS, at an election held on November 5, 2019, 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 TRAILS METROPOLITAN DISTRICT OF DOUGLAS 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 Trails Metropolitan District for calendar year 2024.

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 2024 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 2024 budget year, there is hereby levied a tax of 10.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

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 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2024 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 51.970 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2024 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2024 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 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

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 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

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 to the Board of County Commissioners of Douglas 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 Douglas 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 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.

[remainder of page intentionally left blank; signature page follows]

ADOPTED this 27th day of November 2023.

TRAILS METROPOLITAN DISTRICT

Thomas M Clark

President

ATTEST:



Secretary

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

TRAILS METROPOLITAN DISTRICT
2024
BUDGET MESSAGE

Attached please find a copy of the adopted 2024 budget for the Trails Metropolitan District.

The Trails Metropolitan District has adopted budgets for three funds, a General Fund to provide for operating and maintenance expenditures; a Capital Projects Fund to provide for the regional improvements that are to be built for the benefit of the District and a Debt Service Fund to account for the repayment of principal and interest on the outstanding general obligation bonds.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications and public hearing.

The primary sources of revenue for the district in 2024 will be property and specific ownership taxes. The district intends to impose a 61.970 mill levy on property within the district for 2024, of which 10.000 mills are dedicated to the General Fund and the balance of 51.970 mills will be allocated to the Debt Service Fund.

**Trails Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 25,097	\$ -	\$ 18,634	\$ 18,634	\$ 11,994
Revenues:					
Property taxes	37	27,541	57,541	37	61,455
Specific ownership taxes	3	2,203	1,276	3	4,916
Miscellaneous Income	8,976	-	4,672	8,976	-
Developer advances	7,365	1,890	17,774	13,645	-
	<u>16,381</u>	<u>31,634</u>	<u>81,263</u>	<u>22,661</u>	<u>66,371</u>
Total revenues					
Total funds available	<u>41,478</u>	<u>31,634</u>	<u>99,897</u>	<u>41,295</u>	<u>78,365</u>
Expenditures:					
Accounting / audit	12,779	10,000	5,087	10,000	12,000
Legal	9,106	15,000	9,334	15,000	15,000
Engineering	-	-	17,731	-	-
Insurance/ SDA Dues	262	4,000	2,347	3,000	4,000
Directors fees	600	1,200	-	1,200	1,200
Open space trail maintenance/detention por	-	-	-	-	30,000
Miscellaneous	96	100	2,041	100	100
Treasurer's Fees	1	413	413	1	922
Contingency	-	-	-	-	13,246
Emergency Reserve	-	921	-	-	1,897
	<u>-</u>	<u>921</u>	<u>-</u>	<u>-</u>	<u>1,897</u>
Total expenditures	<u>22,844</u>	<u>31,634</u>	<u>36,953</u>	<u>29,301</u>	<u>78,365</u>
Ending fund balance	<u>\$ 18,634</u>	<u>\$ -</u>	<u>\$ 62,944</u>	<u>\$ 11,994</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 2,754,110</u>			<u>\$ 6,145,530</u>
Mill Levy		<u>10.000</u>			<u>10.000</u>

**Trails Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 6,646,051	\$ 1,500,000	\$ 1,525,598	\$ 1,525,598	\$ 75,391
Revenues:					
Interest Income	44,157	10,000	31,541	33,000	-
Developer advance			351,502	351,502	
Bond proceeds	-	-	-	-	-
Total revenues	<u>44,157</u>	<u>10,000</u>	<u>383,043</u>	<u>384,502</u>	<u>-</u>
Total funds available	<u>6,690,208</u>	<u>1,510,000</u>	<u>1,908,641</u>	<u>1,910,100</u>	<u>75,391</u>
Expenditures:					
Issuance costs	-	-	-	-	-
Engineering	14,547	-	-	-	-
Capital expenditures	<u>5,150,063</u>	<u>1,510,000</u>	<u>1,834,709</u>	<u>1,834,709</u>	<u>75,391</u>
Total expenditures	<u>5,164,610</u>	<u>1,510,000</u>	<u>1,834,709</u>	<u>1,834,709</u>	<u>75,391</u>
Ending fund balance	<u>\$ 1,525,598</u>	<u>\$ -</u>	<u>\$ 73,932</u>	<u>\$ 75,391</u>	<u>\$ -</u>

**Trails Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2024**

	Actual 2022	Adopted Budget 2023	Actual 6/30/2023	Estimate 2023	Adopted Budget 2024
Beginning fund balance	\$ 191	\$ 191	\$ 191	\$ 191	\$ 191
Revenues:					
Property taxes	185	137,706	137,706	137,706	319,383
Specific ownership taxes	16	8,262	6,383	10,000	19,163
Interest income	-	-	8	15	-
	<u>201</u>	<u>145,968</u>	<u>144,097</u>	<u>147,721</u>	<u>338,546</u>
Total revenues					
Total funds available	<u>392</u>	<u>146,159</u>	<u>144,288</u>	<u>147,912</u>	<u>338,737</u>
Expenditures:					
Bond interest expense	193	143,902	-	142,155	333,755
Bond principal	-	-	-	-	-
Treasurer's fees	3	2,066	2,065	2,066	4,791
Trustee / paying agent fees	-	-	3,500	3,500	-
	<u>196</u>	<u>145,968</u>	<u>5,565</u>	<u>147,721</u>	<u>338,546</u>
Total expenditures					
Ending fund balance	<u>\$ 196</u>	<u>\$ 191</u>	<u>\$ 138,723</u>	<u>\$ 191</u>	<u>\$ 191</u>
Assessed valuation		<u>\$ 2,754,110</u>			<u>\$ 6,145,530</u>
Mill Levy		<u>50.000</u>			<u>51.970</u>
Total Mill Levy		<u>60.000</u>			<u>61.970</u>

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO The County Commissioners of Douglas County, Colorado
 On behalf of the Trails Metro District
 the Board of Directors
 of the Trails Metro District**

Hereby officially certifies the following mills to be levied against the taxing entity's **GROSS** assessed valuation of: **\$6,145,530** Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area 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: **\$6,145,530**

Submitted: *Diane Wheeler* for budget/fiscal year 2024

PURPOSE	LEVY	REVENUE
1. General Operating Expenses	10.000 mills	\$61,455
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	-0.000 mills	-\$0
SUBTOTAL FOR GENERAL OPERATING:	10.000 mills	\$61,455
3. General Obligation Bonds and Interest	51.970 mills	\$319,383
4. Contractual Obligations	0.000 mills	\$0
5. Capital Expenditures	0.000 mills	\$0
6. Refunds/Abatements	0.000 mills	\$0
7. Other	0.000 mills	\$0
8. Judgment	0.000 mills	\$0
TOTAL:	61.970 mills	\$380,838

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, CONTRACT, OTHER, AND/OR JUDGMENT:

BONDS

- Purpose of Issue: \$6,999,000 Limited Tax GO Bonds
 Series: 2021(3)
 Date of Issue: 2021-07-15
 Coupon Rate: 5.00

Maturity Date:	2051-12-01
Levy:	51.970
Revenue:	\$319,383

CONTRACTS

No Contracts Available

OTHER

No Other Available

JUDGMENT

No Judgment Available

Explanation of Change:

Generated On Fri, 05 Jan 2024

**EXHIBIT C
BALLOT**

Purpose	Ballot Issue	Election Date	Authorized Debt	Principal Amount Used by Series 2021⁽³⁾ Bonds	Unissued Debt
Revenue	D	11.05.2019	\$40,000,000		\$40,000,000
Special Assessment	E	11.05.2019	\$40,000,000		\$40,000,000
Water	F	11.05.2019	\$40,000,000	\$619,469	\$39,380,531
Sanitation	G	11.05.2019	\$40,000,000	\$681,416	\$39,318,584
Streets	H	11.05.2019	\$40,000,000	\$4,459,177	\$35,540,823
Traffic and Safety	I	11.05.2019	\$40,000,000		\$40,000,000
Parks and Recreation	J	11.05.2019	\$40,000,000	\$123,894	\$39,876,106
Transportation	K	11.05.2019	\$40,000,000		\$40,000,000
Television Relay and Transportation	L	11.05.2019	\$40,000,000		\$40,000,000
Mosquito Control	M	11.05.2019	\$40,000,000		\$40,000,000
Security	N	11.05.2019	\$40,000,000		\$40,000,000
Fire Protection and Emergency Medical	O	11.05.2019	\$40,000,000		\$40,000,000
Operations and Maintenance	P	11.05.2019	\$40,000,000		\$40,000,000
Directional Drilling	Q	11.05.2019	\$40,000,000		\$40,000,000
Refunding	R	11.05.2019	\$80,000,000		\$15,000,000
Reimbursement Agreement	S	11.05.2019	\$40,000,000		\$40,000,000
TOTAL			\$480,000,000	\$6,999,000	\$473,001,000