

LETTER OF BUDGET TRANSMITTAL

Date: January 31, 2022

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

Attached are the 2022 budget and budget message for ROCK CREEK METROPOLITAN DISTRICT in El Paso County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 2, 2021. If there are any questions on the budget, please contact:

Carrie Bartow  
CliftonLarsonAllen LLP  
111 South Tejon Street, Suite 705  
Colorado Springs, Colorado 80903  
(303) 779-5710

I, Daniel Mientka, as President of the Rock Creek Metropolitan District, hereby certify that the attached is a true and correct copy of the 2022 budget.

By: Danny Mientka  
President

**RESOLUTION  
TO ADOPT 2022 BUDGET, APPROPRIATE SUMS OF MONEY,  
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY  
ROCK CREEK METROPOLITAN DISTRICT**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2022 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 ROCK CREEK METROPOLITAN DISTRICT, EL PASO COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2022, AND ENDING ON THE LAST DAY OF DECEMBER, 2022,

WHEREAS, the Board of Directors of the Rock Creek 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 2, 2021 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 \$ 1076; 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 \$ 5,381; 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 2021 valuation for assessment for the District as certified by the County Assessor of El Paso County is \$ 96,670; and

WHEREAS, at an election held on May 8, 2018, 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 ROCK CREEK METROPOLITAN DISTRICT 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 Rock Creek Metropolitan District for calendar year 2022.

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 2022 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 2022 budget year, there is hereby levied a tax of 11.132 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

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 2021.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2022 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 55.664 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2021.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2022 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 2021.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2022 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 2021.

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 2021.

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, 2021, 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, 2021 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 2<sup>nd</sup> day of November, 2021.

ROCK CREEK METROPOLITAN  
DISTRICT

*Sanny Mientka*

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President

ATTEST:



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Secretary

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

**ROCK CREEK METROPOLITAN DISTRICT**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2022**

**ROCK CREEK METROPOLITAN DISTRICT  
SUMMARY  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/27/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ (9,904)	\$ (45,413)	\$ 7,378,525
REVENUES			
Property taxes	518	3,461	6,457
Specific ownership tax	56	666	646
Interest income	3	3,301	2,330
Facilities fees	-	14,400	14,400
Mobile home park fees	-	-	120,000
Developer advance	106,282	167,896	63,816
Bond Proceeds - Series 2021A-1	-	6,110,000	-
Bond Proceeds - Series 2021A-2	-	3,432,000	-
Total revenues	<u>106,859</u>	<u>9,731,724</u>	<u>207,649</u>
TRANSFERS IN	<u>-</u>	<u>806,935</u>	<u>-</u>
Total funds available	<u>96,955</u>	<u>10,493,246</u>	<u>7,586,174</u>
EXPENDITURES			
General Fund	34,072	97,600	65,000
Debt Service Fund	-	232,000	219,157
Capital Projects Fund	108,296	1,978,186	6,787,230
Total expenditures	<u>142,368</u>	<u>2,307,786</u>	<u>7,071,387</u>
TRANSFERS OUT	<u>-</u>	<u>806,935</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>142,368</u>	<u>3,114,721</u>	<u>7,071,387</u>
ENDING FUND BALANCES	<u>\$ (45,413)</u>	<u>\$ 7,378,525</u>	<u>\$ 514,787</u>
EMERGENCY RESERVE	\$ 100	\$ 100	\$ 100
DEBT SERVICE RESERVE	-	513,588	513,588
CAPITALIZED INTEREST	-	69,490	-
CAPITAL PROJECTS	-	6,785,330	-
TOTAL RESERVE	<u>\$ 100</u>	<u>\$ 7,368,508</u>	<u>\$ 513,688</u>

No assurance provided. See summary of significant assumptions.



**ROCK CREEK METROPOLITAN DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/27/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
<b>ASSESSED</b>			
Residential	\$ -	\$ -	\$ 14,360
Vacant land	49,820	51,820	82,310
Certified Assessed Value	<u>\$ 49,820</u>	<u>\$ 51,820</u>	<u>\$ 96,670</u>
General	10.000	11.132	11.132
Debt Service	0.000	55.664	55.664
Total mill levy	<u>10.000</u>	<u>66.796</u>	<u>66.796</u>
General	\$ 498	\$ 577	\$ 1,076
Debt Service	-	2,884	5,381
Levied property taxes	498	3,461	6,457
Adjustments to actual/rounding	20	-	-
Budgeted property taxes	<u>\$ 518</u>	<u>\$ 3,461</u>	<u>\$ 6,457</u>
<b>BUDGETED PROPERTY TAXES</b>			
General	<b>\$ 518</b>	<b>\$ 577</b>	<b>\$ 1,076</b>
Debt Service	<b>-</b>	<b>2,884</b>	<b>5,381</b>
	<u><b>\$ 518</b></u>	<u><b>\$ 3,461</b></u>	<u><b>\$ 6,457</b></u>

No assurance provided. See summary of significant assumptions.

**ROCK CREEK METROPOLITAN DISTRICT  
GENERAL FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/27/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ (4,244)	\$ (16,739)	\$ 100
REVENUES			
Property taxes	518	577	1,076
Specific ownership tax	56	90	108
Interest income	3	1	-
Developer advance	21,000	113,771	63,816
Total revenues	21,577	114,439	65,000
Total funds available	17,333	97,700	65,100
Accounting	9,561	19,000	20,000
County Treasurer's fee	8	9	16
Directors' fees	500	6,000	6,000
Dues and subscriptions	497	777	970
Insurance and bonds	2,610	2,527	2,650
Legal services	20,003	60,000	25,000
Miscellaneous	-	4,000	4,000
Banking fees	66	500	500
Payroll taxes	38	650	650
Election expense	789	-	850
Contingency	-	4,137	4,364
Total expenditures	34,072	97,600	65,000
Total expenditures and transfers out requiring appropriation	34,072	97,600	65,000
ENDING FUND BALANCES	\$ (16,739)	\$ 100	\$ 100
EMERGENCY RESERVE	\$ 100	\$ 100	\$ 100
TOTAL RESERVE	\$ 100	\$ 100	\$ 100

No assurance provided. See summary of significant assumptions.

**ROCK CREEK METROPOLITAN DISTRICT  
DEBT SERVICE FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/27/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ -	\$ -	\$ 593,095
REVENUES			
Property taxes	-	2,884	5,381
Specific ownership tax	-	576	538
Interest income	-	300	430
Facilities fees	-	14,400	14,400
Mobile home park fees	-	-	120,000
Total revenues	-	18,160	140,749
TRANSFERS IN			
Transfers from other funds	-	806,935	-
Total funds available	-	825,095	733,844
EXPENDITURES			
General and administrative			
County Treasurer's fee	-	43	81
Banking fees	-	5	10
Paying agent fees	-	3,500	3,500
Contingency	-	4,594	5,566
Debt Service			
Bond interest	-	223,858	210,000
Bond principal	-	-	-
Total expenditures	-	232,000	219,157
Total expenditures and transfers out requiring appropriation	-	232,000	219,157
ENDING FUND BALANCES	\$ -	\$ 593,095	\$ 514,687
DEBT SERVICE RESERVE	\$ -	\$ 513,588	\$ 513,588
CAPITALIZED INTEREST	-	69,490	-
TOTAL RESERVE	\$ -	\$ 583,078	\$ 513,588

No assurance provided. See summary of significant assumptions.

**ROCK CREEK METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/27/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ (5,660)	\$ (28,674)	\$ 6,785,330
REVENUES			
Interest income	-	3,000	1,900
Developer advance	85,282	54,125	-
Bond Proceeds - Series 2021A-1	-	6,110,000	-
Bond Proceeds - Series 2021A-2	-	3,432,000	-
Total revenues	<u>85,282</u>	<u>9,599,125</u>	<u>1,900</u>
Total funds available	<u>79,622</u>	<u>9,570,451</u>	<u>6,787,230</u>
General and Administrative			
Legal services	6,558	-	5,000
Accounting	-	3,000	10,000
Miscellaneous	70	15,000	15,000
Banking fees	-	60	-
Contingency	-	6,372	5,000
Capital Projects			
Engineering	101,668	60,000	60,000
Bond issue costs	-	343,600	-
Capital outlay	-	1,308,000	6,692,230
Repay developer advance	-	242,154	-
Total expenditures	<u>108,296</u>	<u>1,978,186</u>	<u>6,787,230</u>
TRANSFERS OUT			
Transfers to other fund	-	806,935	-
Total expenditures and transfers out requiring appropriation	<u>108,296</u>	<u>2,785,121</u>	<u>6,787,230</u>
ENDING FUND BALANCES	<u>\$ (28,674)</u>	<u>\$ 6,785,330</u>	<u>\$ -</u>
CAPITAL PROJECTS	<u>\$ -</u>	<u>\$ 6,785,330</u>	<u>\$ -</u>
TOTAL RESERVE	<u>\$ -</u>	<u>\$ 6,785,330</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**ROCK CREEK METROPOLITAN DISTRICT  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The Rock Creek Metropolitan District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court of the City of Colorado Springs, El Paso County, Colorado on January 23, 2018, and is governed pursuant to provision of the Colorado Special District Act 9Title 32, Article, Colorado Revised Statutes). The District operates under a Service Plan approved by the City on January 23, 2018.

The District's service area is located entirely within the City of Colorado Springs, El Paso, County, Colorado. The District was organized to provide financing and construction for street improvements and drainage with safety protection, portable water and wastewater system, mosquito control, limited covenant enforcement, parks and open space, transportation system, and the operation and maintenance of the District.

The District's voters held an election on May 8, 2018. The election approved general obligation indebtedness of \$8,000,000 for street improvements, water facilities, sanitation, traffic and safety, parks and recreation, transportation, television and relay, mosquito control, security, fire protection, and for District Debt. The election approved an annual increase in taxes of \$10,000,000 for general operations and maintenance.

Pursuant to the Service Plan, the District is permitted to issue bond indebtedness of up to \$8,000,000. In the future, the District may issue a portion or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area, however, as of the date of this budget, the amount and timing of any debt issuances is not determinable.

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 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. Delinquent taxpayers are notified in August, and generally, sale 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.

**ROCK CREEK METROPOLITAN DISTRICT  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues – (continued)**

**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**

The District is in the development stage. As such, the operating and administrative expenditures will be mainly funded by the Developer. A major portion of the capital expenditures are also expected to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

**Expenditures**

**General and Administrative Expenditures**

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

**County Treasurer's Fees**

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

**Capital Outlay**

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

**Debt Service**

Interest payments in 2022 are based on the bond issuance and specific terms are noted within the bond issuance assumption.

**Debt and Leases**

**Bond Issuance**

On May 20, 2021, the District issued \$6,110,000 in Series 2021A-1 Limited Tax General Obligation Bonds and \$3,432,000 in Series 2021A-2 Special Revenue Bonds. The proceeds were used to pay for bond issuance costs and to pay for Project Costs.

**ROCK CREEK METROPOLITAN DISTRICT  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases – (continued)**

The Series 2021A-1 bonds bear interest at a rate of 4.500 – 4.750%, payable annually on December 1, beginning on December 1, 2021. The Series 2021A-1 bonds mature on 2050. The Series 2021A-2 bonds bear interest at a rate of 4.000%, payable annually on December 1, beginning on December 1, 2021. The Series 2021A-1 bonds mature on 2024.

The District’s current debt service schedule is attached.

The District has no operating or capital leases.

**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 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 limitations set forth in the Service Plan. As of December 31, 2020, outstanding advances under the agreement totaled \$235,582 and accrued interest totaled \$21,211.

Among the following pages is an analysis of projected changes in the District’s long-term obligations for the years ending December 31, 2021 and 2022.

	December 31, 2020	Additions	Retirements	December 31, 2021
Developer Advances - Operating	\$ 74,739	\$ 113,771	\$ -	\$ 188,510
Developer Advances - Capital	160,843	54,125	214,968	-
Accrued Interest - Developer Advances:				
Operating	8,647	8,364	-	17,011
Accrued Interest - Developer Advances:				
Capital	12,564	14,622	27,186	-
<b>Total</b>	<b>\$ 256,793</b>	<b>\$ 190,882</b>	<b>\$ 242,154</b>	<b>\$ 205,521</b>
	Anticipated Balance - December 31, 2021	Additions	Retirements	Anticipated Balance - December 31, 2022
Developer Advances - Operating	188,510	63,816	-	252,326
Accrued Interest - Developer Advances:				
Operating	17,011	18,935	-	35,946
<b>Total</b>	<b>\$ 205,521</b>	<b>\$ 82,751</b>	<b>\$ -</b>	<b>\$ 288,272</b>

**ROCK CREEK METROPOLITAN DISTRICT  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases – (continued)**

**Developer Funding Agreement – (continued)**

The District has no operating or capital leases.

**Reserves**

**Emergency Reserve**

The District has provided for an Emergency Reserve fund equal to 3% of fiscal year spending for 2022, as defined under TABOR.

**Debt Service Reserve**

The District will maintain a Debt Service Reserve as required with the issuance of the Series 2021 Bonds.

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



**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

**TO:** County Commissioners<sup>1</sup> of El Paso County, Colorado.

**On behalf of the** Rock Creek Metropolitan District,  
(taxing entity)<sup>A</sup>

the Board of Directors,  
(governing body)<sup>B</sup>

of the Rock Creek Metropolitan District  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 96,670 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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: \$ 96,670 (NET<sup>G</sup> 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:** 12/10/2021 for budget/fiscal year 2022.  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

<b>PURPOSE</b> (see end notes for definitions and examples)	<b>LEVY<sup>2</sup></b>	<b>REVENUE<sup>2</sup></b>
1. General Operating Expenses <sup>H</sup>	<u>11.132</u> mills	\$ <u>1,076</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< <u>          </u> > mills	\$ < <u>          </u> >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>11.132</b> mills	<b>\$ 1,076</b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>55.664</u> mills	\$ <u>5,381</u>
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>66.796</b> mills	<b>\$ 6,457</b>

Contact person: Carrie Bartow Daytime phone: (719) 635-0330  
(print)  
Signed: Carrie Bartow Title: Accountant for the District

<sup>1</sup> 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.  
<sup>2</sup> 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<sup>J</sup>:**

- |    |                   |                                                                                     |
|----|-------------------|-------------------------------------------------------------------------------------|
| 1. | Purpose of Issue: | Public Infrastructure                                                               |
|    | Series:           | \$6,110,000 General Obligation Limited Tax and Special Revenue Bonds Series 2021A-1 |
|    | Date of Issue:    | May 20, 2021                                                                        |
|    | Coupon Rate:      | 4.500 – 4.750%                                                                      |
|    | Maturity Date:    | December 1, 2050                                                                    |
|    | Levy:             | 55.664                                                                              |
|    | Revenue:          | \$5,381                                                                             |
|    |                   |                                                                                     |
| 2. | Purpose of Issue: | Public Infrastructure                                                               |
|    | Series:           | \$3,432,000 Special Revenue Bonds Series 2021A-2                                    |
|    | Date of Issue:    | May 20, 2021                                                                        |
|    | Coupon Rate:      | 4.000%                                                                              |
|    | Maturity Date:    | December 1, 2031                                                                    |
|    | Levy:             | 0                                                                                   |
|    | Revenue:          | \$0                                                                                 |

**CONTRACTS<sup>K</sup>:**

- |    |                      |       |
|----|----------------------|-------|
| 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.