

CHATFIELD CORNERS METROPOLITAN DISTRICT

January 26, 2025

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

VIA: Electronic Filing LGID #65061 Chatfield Corners Metropolitan District

Attached is the 2025 Budget for the Chatfield Corners Metropolitan District in Eagle County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This Budget was adopted on October 15, 2024. If there are any questions on the budget, please contact Mr. Kenneth J. Marchetti, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Eagle County is 13.583 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 15.935 mills for G.O. bonds; 0.000 mills for refund/abatement; and 3.582 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$11,317,520 the total property tax revenue is \$293,531.19. A copy of the certification of mill levies sent to the County Commissioners for Eagle 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 Eagle County, Colorado.

Sincerely,



Kenneth J. Marchetti
District Administrator

Enclosure(s)

CHATFIELD CORNERS METROPOLITAN DISTRICT

2025 BUDGET MESSAGE

Chatfield Corners Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to supply the necessary services of water, streets, parks & recreation, safety protection, sanitary sewer, and mosquito control.

The District has two part-time seasonal employees for performing utility locates however all other operations and administrative functions are contracted out.

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

2025 BUDGET STRATEGY

The District was formed in late 2002 as a residential community with 228 residential units and with no commercial component. All residential lots have been developed at this time and the majority of all homes have been constructed.

The District has the ability under its service plan to provide a broad range of services but the majority of the municipal-type services are actually provided by the Town of Gypsum. The District issued bonds in 2005 to reimburse the developer for construction of infrastructure within the District. The majority of that infrastructure has been turned over to the Town of Gypsum for operation and maintenance. The 2005 bonds were refunded in 2010 and again in 2020 to take advantage of historically low interest rates and decrease future debt payments by issuing Series 2020 GO Limited Tax Refunding Bonds

The District's primary functions are to pay the debt service on the bonds issued to pay for the infrastructure, to maintain certain open space in the community and to operate and maintain a raw water irrigation system. In November 2016, the Board entered into an Agreement with the Owners Association to assume certain services, including Design Review and Covenant Enforcement within the Community effective January 1, 2018. The First Amendment to the Service Plan was approved by the Town of Gypsum on December 8, 2016 adding these services to the primary functions of the District.

The District's primary sources of revenues are property taxes which are levied for operations and for debt service and water user fees which are charged to pay for the costs of operating the raw water irrigation system.

The District's strategy in preparing the 2025 budget is to levy an operating mill levy in an amount sufficient to pay the costs of operating the District, including the additional services assumed from the Association, and maintaining the open space, to levy a debt service mill levy and, combined with the fund balance, in an amount sufficient to pay the debt service on the District's bonds and to charge user fees to the users of the raw water irrigation system in an amount sufficient to pay the costs of operating and maintaining the raw water irrigation system.

RESOLUTIONS OF CHATFIELD CORNERS METROPOLITAN DISTRICT

TO ADOPT 2025 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE CHATFIELD CORNERS METROPOLITAN DISTRICT, 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 Chatfield Corners Metropolitan District has appointed a budget committee to prepare and submit a proposed 2025 budget at the proper time; and

WHEREAS, such committee has submitted a proposed budget to this governing body at the proper time, for its consideration, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, and a public hearing was opened on October 15, 2024, and interested taxpayers 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/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of directors of the Chatfield Corners Metropolitan District, Eagle County, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Chatfield Corners Metropolitan District for the year stated above, as adjusted for immaterial changes in the final certified assessed value of the District as certified by the county assessor and corresponding adjustments resulting from such changes to the assessed value. In the event there are material changes to the assessed value then a subsequent meeting of the Board shall be called to consider such changes. Furthermore, to the extent specific capital expenditures budgeted and forecasted for the current year are unable to be completed by the end of the current year, the budget for such expenditures shall be transferred into next year's budget, the budgeted beginning fund balance and the budget appropriations for next year's budget shall be updated to reflect such changes.

Section 2. That the budget hereby approved and adopted shall be certified by any officer or the District Administrator of the District and made a part of the public records of the District.

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RESOLUTIONS OF CHATFIELD CORNERS METROPOLITAN DISTRICT
(CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2024, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE CHATFIELD CORNERS METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2025 BUDGET YEAR.

WHEREAS, the Board of Directors of the Chatfield Corners Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on October 15, 2024 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue based on the preliminary certification of assessed value is \$153,735 and;

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue approved by voters or at public hearing is \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds and interest is \$139,813, and;

WHEREAS, the Chatfield Corners Metropolitan District hereby documents its intent to preserve its voter approved operating mill levy cap of a 5% increase over the prior year, and;

WHEREAS, the 2024 valuation for assessment for the Chatfield Corners Metropolitan District, as certified by the County Assessor is expected to be \$11,318,170.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the CHATFIELD CORNERS METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO:

Section 1. That for the purposes of meeting all general operating expenses of the Chatfield Corners Metropolitan District during the 2025 budget year, there is hereby levied a tax of 13.583 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

Section 3. That for the purpose of meeting all capital expenditures of the Chatfield Corners Metropolitan District during the 2025 budget year, 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 2024.

RESOLUTIONS OF CHATFIELD CORNERS METROPOLITAN DISTRICT
(CONTINUED)

TO SET MILL LEVIES (CONTINUED)

- Section 4. That for the purpose of meeting all payments for bonds and interest of the Chatfield Corners Metropolitan District during the 2025 budget year, there is hereby levied a tax of 12.353 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.
- Section 5. In the event the assessed value ultimately certified by the County Assessor for property tax year 2024 is different than \$11,318,170 then the mill levy shall be adjusted so that the net amount of property taxes generated for operating purposes does not exceed \$157,500, in accordance to its voter approved operating mill levy cap of a 5% increase over the prior year.
- Section 6. That for the purpose of recouping refunds and abatement of the Chatfield Corners Metropolitan District during the 2025 budget year, 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 2024.
- Section 7. That any officer or the District Administrator is hereby authorized and directed to either immediately certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Chatfield Corners Metropolitan District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Chatfield Corners Metropolitan District as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

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RESOLUTIONS OF CHATFIELD CORNERS METROPOLITAN DISTRICT
(CONTINUED)

TO APPROPRIATE SUMS OF MONEY
(PURSUANT TO SECTION 29-1-108, C.R.S.)

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE CHATFIELD CORNERS METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2025 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on October 15, 2024, and;

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

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances 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 CHATFIELD CORNERS METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO:

Section 1. That the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

GENERAL FUND:

Current Operating Expenses	\$148,693
Capital and Non-Routine Expenditures Outlay	<u>\$18,575</u>
TOTAL GENERAL FUND:	\$167,268

DEBT SERVICE FUND:

Debt Service Expenditures	\$193,269
Fund Transfers	<u>\$0</u>
TOTAL DEBT SERVICE FUND	\$193,269

ENTERPRISE FUND:

Current Operating Expenses	\$134,037
Capital and Project Expenditures	<u>\$37,079</u>
TOTAL ENTERPRISE FUND:	\$171,116

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RESOLUTIONS OF CHATFIELD CORNERS METROPOLITAN DISTRICT
(CONTINUED)

TO ADOPT 2025 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)

The above resolutions to adopt the 2025 budget, set the mill levies and to appropriate sums of money were adopted this 15th day of October, 2024.

DocuSigned by:
Attest: *Grant Murphy*
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Title: Chairman

CHATFIELD CORNERS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

Inflation

5% **Modified Accrual Basis**

GENERAL FUND

	Unaudited 2023 Actual	2024 Adopted Budget	2024 Forecast	2025 Adopted Budget	Budget Assumptions
Assessed Value	8,039,530	11,303,240	11,303,240	11,317,520	Final AV
Change	-2.5%	40.6%	40.6%	0.1%	
Operating Mill Levy Rate	13.098	13.271	13.271	13.583	w/ 5% increase; 13.583 w/o increase
Temporary Mill Levy Credit		(3.582)	(3.582)	-	
Debt Service Mill Levy Rate	22.369	15.935	15.935	12.353	
	35.467	25.624	25.624	25.936	
Revenues					
Property Taxes-General Fund	105,301	150,005	150,005	153,726	
Temporary Property Tax Credit		(40,488)	(40,488)	-	
Property Tax Backfill		-	6,660	-	
Specific Ownership Tax-GF	6,035	4,381	4,928	6,918	4.5% of Prop Taxes
Interest Income-General Fund	13,819	12,001	12,414	8,855	
Forfeiture of DRB Deposits	-	-	-	-	
Covenant Fines & Late Fees	-	-	-	-	
DRB Admin Fee for New Construction	566	-	2,507	-	
Title Statement Fees	930	980	1,260	560	4 home sales @ \$140 per report
Misc Income	10		1,315		
Total Revenues	126,661	126,878	138,601	170,059	
General and Administrative Expenses					Assume 5% CPI increase
Insurance	6,347	6,664	6,664	6,998	Metro & CCOA
Directors Fees	1,900	2,500	2,500	2,500	5 dir \$100/mtg; 5 mtgs per yr
Employee Wages (Locates Specialist)					this line should always be \$0, reclass to WF
Payroll Taxes & Expenses -Directors & Emp	238	291	233	293	7.65% of Dir Fees & EE wages
Accounting and Administrative Management	62,793	40,544	45,544	47,821	M&W fees excluding DRB, Compliance
Audit	0	-	-	-	Appl for Exemption
Dues & Memberships	628	678	568	596	Base on 2023 Forecast; CCOA 10+39
Elections	22,589	-	-	10,000	odd numbered years
Community Survey & Education	8,513	-	-		survey, education materials
Legal	4,894	7,787	7,787	8,176	Based on 2024 Forecast
Office Overhead & Bank Fees	2,306	2,643	2,943	3,090	Based on 2024 Forecast
DRB & Compliance Admin (M&W)	11,398	10,000	10,000	10,500	
Architectural Fees-New Homes (LKSM Des	1,540	2,365	2,365	2,483	\$45 doc storage/mo
Covenant Enforcement	1,600	9,888	10,000	10,500	
Winter Holiday Decorations	1,550	1,724	1,724	2,500	Per 2025 proposal from nick
Website Maint (B-Web & Streamline)	-	779	2,023	1,310	Streamline 960 + Remediation costs 350?
Treasurer's Fees-GF	3,161	3,286	3,327	4,612	3% of prop taxes
Allocate Overhead to Water Fund	(55,101)	(35,943)	(34,131)	(40,392)	50% of CCMD expenditures
Total General and Administrative Expenses	74,356	53,206	61,547	70,987	

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

**CHATFIELD CORNERS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED**

Modified Accrual Basis

GENERAL FUND (CONTINUED)

	Unaudited 2023 Actual	2024 Adopted Budget	2024 Forecast	2025 Adopted Budget	
Property Maintenance Expenses					ASSUMPTIONS
Blue-Grass Maintenance(Mowing)	9,276	10,056	10,056	10,860	Fitz estimates 8% increase, all others CPI 4%
Blue Grass Aeration & Dethatch	1,265	1,450	2,008	2,169	Wkly, @ 26wks
Blue Grass Fertilization/Weed Control	1,500	1,500	1,500	1,620	1 x in spring; dethatch if needed
Common Area Irrigation Repair & Maint	3,700	6,438	10,849	11,717	2 x per year, extras on request
Flower Bed Mulching	0	-	-	-	Biwkly irrig ck, start up, blow out+2100 repairs
Flower & Shrub Bed Maint, Spring & Fall Cle	12,430	15,224	15,224	16,442	Est every other year
Pet Waste Stations	0	322	151	250	Maint, prune, cleanup
Tree Care	5,320	4,790	4,940	5,187	Annual Supplies
Open Space/Native Grass Mowing	3,185	3,185	3,185	3,440	per Ground Up proposals, incl pruning
Open Space Area Weed Control	2,400	2,400	2,400	2,592	rec paths 1x per month, other areas 2x per year
Noxious Weed Mitigation		-	-	-	Spray 2 x/yr
Fountain & Water Fall Maintenance	2,300	3,500	4,124	4,330	develop noxious weeds mitigation plan
Asphalt Trail Maint & Repair	0	5,000	15,229		Clean & seal 2 x per yr \$2300+ 1000 gen maint
On-Site Property Assistant	2,400	2,600	3,120	3,276	rec path repairs, patching
Snow Removal	2,650	5,545	5,545	5,822	onsite property inspections, oversee contractors
Contingency Allowance	0	10,000	10,000	10,000	per proposal; 4890.00 + 90/hr
Total Property Maintenance Expenses	46,426	72,010	88,331	77,705	
Capital Expenditures					
Capital Projects	6,495	9,502	9,502	18,575	Playground Area \$3575 & root Blocker \$15k estimate
Total Capital Expenditures	6,495	9,502	9,502	18,575	
TOTAL EXPENDITURES	127,277	134,718	159,380	167,268	
OPERATING REVENUE OVER (UNDER) EXP	(615)	(7,839)	(20,779)	2,791	
OTHER SOURCES/(USES)					
Transfer from (to) Debt Service	4,907	3,602	5,600	-	
Transfer from (to) WF	0	0	-		
TOTAL OTHER FINANCING SOURCES	4,907	3,602	5,600	-	
REVENUE OVER (UNDER) EXPEND.	4,292	(4,237)	(15,179)	2,791	
FUND BALANCE - BEGINNING	306,058	300,018	310,350	295,171	
Transfer CCOA Fund Balance					
FUND BALANCE - ENDING	310,350	295,781	295,171	297,962	

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

CHATFIELD CORNERS METROPOLITAN DISTRICT
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

Modified Accrual Basis

DEBT SERVICE FUND

	Unaudited 2023 <u>Actual</u>	2024 Adopted <u>Budget</u>	2024 <u>Forecast</u>	2025 Adopted <u>Budget</u>	
Assessed Valuation	8,039,530	11,303,240	11,303,240	11,317,520	ASSUMPTIONS Final AV
Mill Levy Rate	22.369	15.935	15.935	15.935	Mill Levy to Cover DS; 15.935-3.582
Temporary Mill Levy Credit				(3.582)	40542
Effective Mill Levy Rate				12.353	
REVENUES					
Property Taxes - GO Bonds	179,836	180,117	180,117	139,805	AV x mill levy rate
Specific Ownership Taxes	10,306	9,006	8,105	6,291	4.5% of Prop Taxes
Interest Income	6,614	2,766	6,600	6,000	
TOTAL REVENUES	196,755	191,889	194,822	152,097	
EXPENDITURES					
Bond Interest 2010/2020 Series	48,038	45,113	45,113	42,075	
Bond Prin 2010/2020 Series	130,000	135,000	135,000	145,000	
Bond Paying Agent Fees	0	-	-	-	District is paying agent
Treasurers Fees	5,399	5,404	5,472	4,194	3% of prop tax
Contingency		2,000	-	2,000	
TOTAL EXPENDITURES	183,436	187,516	185,585	193,269	
REVENUE OVER (UNDER) EXPEND.	13,319	4,373	9,238	(41,173)	
OTHER SOURCES/(USES)					
Transfer Net SO Tax to General Fund	(4,907)	(3,602)	(5,600)	-	
TOTAL OTHER FINANCING SOURCES	(4,907)	(3,602)	(5,600)	-	
FUND BALANCE - BEGINNING	64,768	69,157	73,180	76,818	
FUND BALANCE - ENDING	73,180	69,928	76,818	35,645	

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

**CHATFIELD CORNERS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED**

Modified Accrual Basis

WATER ENTERPRISE FUND

	0	0			
	2023	2024	2024	2025	
	<u>Actual</u>	<u>Adopted Budget</u>	<u>Forecast</u>	<u>Adopted Budget</u>	ASSUMPTIONS
SFE-Units at Beginning of Year	183	184	184	184	187 Total SFE's Available
Duplex-Units at Beginning of Year	40	40	40	40	40 Duplexes Available
SFE-Units Added During Year	1	-	-		
Cumulative Units at end of Year	224	224	224	224	228 Total Units Available
Raw Water Irrigation Fee per month	37.00	38.00	38.00	40.00	Increase to cover expense
Water User Fees-Single Family	444	456	456	480	2025 Rate - \$40 x 12 mos
Water User Fees-Duplex Unit	222	228	228	240	2025 Rate - \$20 x 12 mos
REVENUES					
Tap Fees	0		-		
Water Charges	90,539	93,024	93,024	97,920	184 x 40 + 40 x 20/mo
Interest Income	10,013	8,740	8,493	9,068	Based on Fund Balance
Miscellaneous Income	353	115	108	111	Holy Cross refund
TOTAL REVENUES	100,905	101,879	101,626	107,099	
EXPENDITURES					
Electricity-Pump Station	9,259	9,802	9,737	10,224	Assume 4% CPI increase for most
Alarm System Pump Vault	831	880	913	959	Based on prior years
Spring Startup	3,900	4,200	4,200	4,410	Based on prior years
Fall Blowout	4,100	4,800	4,800	5,040	Per Sagebrush
Pump Station Repairs & Maintenance	19,818	16,600	16,600	17,430	Per Sagebrush
Line & Valve Maintenance/Repair	0	2,575	10,250	10,763	wkly chk \$400; Annl Maint, Replace Filter, R&M \$2000 based on 2024 forecast
Engineering/Consulting	1,836	0	-	-	
Pump Maintenance	3,700	3,100	3,100	3,255	Pond 1 spare pump testing; C&B moved to Cap Projects
Ditch Repair & Maintenance	3,789	4,200	9,065	9,518	game cams NTE \$400
Administration Fees-WF	883	915	1,598	1,678	
Utility Notification Services (incl EE wages)	656	1,310	550	1,325	EE wages 25 locates; UNCC
Wetlands Maintenance	3,744	3,744	3,744	4,044	ditch noxious weed mit, Fitz Landscaping
Overhead Allocation from General Fund	55,101	35,943	35,943	40,392	50% of General Fund admin costs
Capital Projects - See schedule	21,415	47,730	11,960	37,079	per RW Infrastructure Schedule
Contingency	0	25,000	0	25,000	
TOTAL EXPENDITURES	129,031	160,799	112,460	171,116	
REVENUE OVER (UNDER) EXPEND. OTHER SOURCES/(USES)	(28,126)	(58,919)	(10,835)	(64,017)	
Transfer to Debt Service					Transfer fees to Debt Service
Transfer from (to) General Fund	0	0	0	-	
TOTAL OTHER FINANCING SOURCES	0	0	0	-	
FUND BALANCE - BEGINNING	240,463	218,502	212,337	201,502	
Reverse Contingency		25,000	0	25,000	
FUND BALANCE - ENDING	212,337	184,583	201,502	162,486	
	=	=			
All Funds Combined Balance	595,867	550,292	573,491	496,093	
Components of Fund Balance					
Reserved for System Replacement	147,822	104,184	145,272	76,928	
Operating Reserve (Six Months Operations)	64,515	80,399	56,230	85,558	
Total Ending Fund Balance	212,337	184,583	201,502	162,486	

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

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Eagle County, Colorado.

On behalf of the Chatfield Corners Metropolitan District
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Chatfield Corners Metropolitan District
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 11,317,520
(Gross^D assessed valuation, Line 2 of the Certification of Valuation From 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: \$ 11,317,520
(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/2/2024 for budget/fiscal year 2025.
(not 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	<u>13.583</u> mills	\$ <u>153,725.87</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u> </u> mills	\$ <u> -</u>
SUBTOTAL FOR GENERAL OPERATING:	<u>13.583</u> mills	<u>\$ 153,725.87</u>
3. General Obligation Bonds and Interest ^J	<u>12.353</u> mills	\$ <u>139,805.32</u>
4. Contractual Obligations ^K	<u>0.000</u> mills	\$ <u> -</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>25.936</u> mills	<u>\$ 293,531.19</u>

Contact person: Kenneth J Marchetti Daytime phone: (970) 471-1750
(print)

Signed: *Kj Marchetti* 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: Refund 2010 bonds which refunded the 2005 bonds which were used for financing the cost of constructing, acquiring and equipping a portion of District
Series: General Obligation Limited Tax Refunding Bonds Series 2020
Date of Issue: December 1, 2020
Coupon rate: 2.250%
Maturity Date: December 1, 2035
Levy: 12.353
Revenue: \$139,805.32

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.