

RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2023

The Board of Directors of Neighbors Point Metropolitan District (the “**Board**”), Town of Firestone, Weld County, Colorado (the “**District**”), held a regular meeting, via teleconference on November 16, 2022, at the hour of 12:00 p.m..

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2023 BUDGET

**NOTICE OF PUBLIC HEARING ON THE AMENDED 2021 BUDGET
AND
NOTICE OF PUBLIC HEARING ON THE AMENDED 2022 BUDGET**

NOTICE IS HEREBY GIVEN that the Board of Directors (the "Board") of the NEIGHBORS POINT METROPOLITAN DISTRICT (the "District"), will hold a meeting via teleconference on Friday, March 11, 2022 at 11:00 A.M., for the purpose of conducting such business as may come before the Board including a public hearing on the 2021 and 2022 amended budgets (the "Amended Budgets"). This meeting can be joined using the following teleconference information:

<https://us06web.zoom.us/j/89971619529>
Meeting ID: 899 7161 9529
Call-in Number: 720-707-6299

NOTICE IS FURTHER GIVEN that Amended Budgets have been submitted to the District. Copies of the Amended Budgets are on file in the office of Marchetti & Weaver, LLC, 245 Century Circle, Suite 103, Louisville, Colorado, where the same are open for public inspection. Any interested elector of the District may file any objections to the Amended Budgets at any time prior to final adoption of the Amended Budgets by the Board. This meeting is open to the public and the agenda for any meeting may be obtained by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:
NEIGHBORS POINT METROPOLITAN DISTRICT

/s/ WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Published: Longmont Times Call March 9, 2022-1874375

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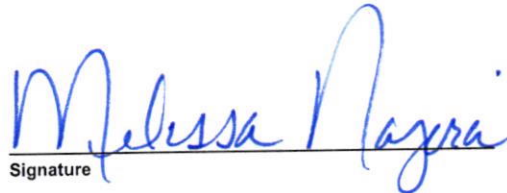
PUBLISHER'S AFFIDAVIT

**County of Boulder
State of Colorado**

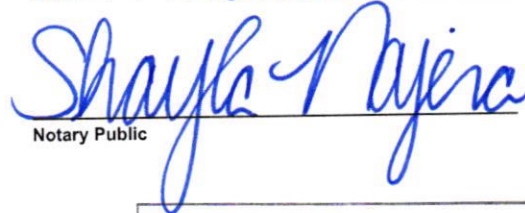
The undersigned, Agent, being first duly sworn under oath, states and affirms as follows:

1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the *Longmont Times Call*.
2. The *Longmont Times Call* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Boulder County and meets the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in the *Longmont Times Call* in Boulder County on the following date(s):

Mar 9, 2022


Signature

Subscribed and sworn to me before me this
9th day of MARCH, 2022.


Notary Public

(SEAL)

SHAYLA NAJERA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20174031965
MY COMMISSION EXPIRES July 31, 2025

Account: 1051175
Ad Number: 1874375
Fee: \$29.00

WHEREAS, the Board has designated its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held and interested electors were given the opportunity to register their protest to the proposed budget prior to the adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2023. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax of 11.347 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2023 budget year, there is hereby levied a tax of 43.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2023 budget year, there is hereby levied a tax of 3.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2023 budget year, 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 District.

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Weld County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED NOVEMBER 16, 2022.

DISTRICT:

NEIGHBORS POINT METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: Steve Parry
Steve Parry (Dec 20, 2022 20:37 MST)
Officer of the District

Attest:

By: Kirby Smith
Kirby Smith (Dec 20, 2022 18:31 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Bob Dh
General Counsel to the District

STATE OF COLORADO
COUNTY OF WELD
NEIGHBORS POINT METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on November 16, 2022, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this ____ day of November 2022.

Kirby Smith
Kirby Smith (Dec 20, 2022 18:31 MST)

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

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

Print Date: 11/10/2022

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	2021 Unaudited Actual	2022 Adopted Budget	2022 Amended Budget	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Preliminary Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Gross Assessed Valuation	1,953,140	4,267,370	4,267,370	4,267,370				6,193,010	Prelim August AV
Less TIFF Reduction	(611,124)	(1,711,062)	(1,711,062)	(1,711,062)				(2,596,135)	Prelim August AV
Net Assessed Valuation	1,342,016	2,556,308	2,556,308	2,556,308				3,596,875	Prelim August AV
Mill Levy - General Fund	6.000	6.000	6.000	6.000				11.347	10 Mills, As Adjusted For Rate Changes Since 2004
Mill Levy - Refunds & Abatements	-	-	-	-				-	No Abatements In 2022 To Recoup In 2023
Mill Levy - Town IGA	-	-	-	-				3.000	3 Mills Required Per Service Plan & Town IGA
Mill Levy - Debt Service Fund	39.000	39.000	39.000	39.000				43.000	50 Mills, As Adjusted, Cap- Target 43 Mills
Total Mill Levy	45.000	45.000	45.000	45.000				57.347	
Property Tax Revenue - General Fund	8,052	15,338	15,338	15,338				40,814	10 Mills, As Adjusted For Rate Changes Since 2004
Property Tax Revenue - Town IGA	-	-	-	-				10,791	3 Mills Required Per Service Plan & Town IGA
Property Tax Revenue - Debt Service Fund	52,339	99,696	99,696	99,696				154,666	50 Mills, As Adjusted, Cap- Target 43 Mills
Total Property Taxes	60,391	115,034	115,034	115,034				206,270	
TIFF Pass-Thru- General Fund	3,612	10,112	10,112	10,112				29,016	Ops Levy on Tiff Reduction AV, less 1.5% Treas Fee
TIFF Pass-Thru- Town IGA	-	-	-	-				7,672	IGA Levy on Tiff Reduction AV, less 1.5% Treas Fee
TIFF Pass-Thru- Debt Service Fund	23,834	66,731	66,731	65,730				109,959	Debt Levy on Tiff Reduction AV, less 1.5% Treas Fee
	27,446	76,844	76,844	75,843				146,647	

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

Print Date: 11/10/2022

	2021 Unaudited Actual	2022 Adopted Budget	2022 Amended Budget	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Preliminary Budget	Budget Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Property Taxes	60,544	115,034	115,034	115,034	115,000	115,034	(34)	206,270	See Page 2 For Breakdown
TIFF Pass-Thru Property Taxes	26,980	76,844	76,844	75,843	75,579	76,844	(1,264)	146,647	Ops Levy on Tiff Reduction AV, less 1.5% Treas Fee
Specific Ownership Taxes	4,414	8,641	8,641	8,641	7,616	6,481	1,135	15,982	4.5% of General Fund Property Taxes (Gross, Not Net)
Interest & Other Income	156	200	200	7,150	4,504	150	4,354	25,000	Budget High To Allow For Contingency
TOTAL REVENUE	92,093	200,719	200,719	206,668	202,700	198,509	4,191	393,899	
EXPENDITURES									
General Government									
Accounting, Legal, Management, & Audit	25,604	68,000	68,000	83,000	56,446	48,000	(8,446)	67,300	Per General Fund
Insurance, SDA Dues, & Misc Other	71	5,000	5,000	4,231	4,119	4,500	381	4,550	Per General Fund
Town IGA Pass-Thru	-	-	-	-	-	-	-	18,300	Taxes & URA Pass-Thru Received Less Treasurers Fee
Treasurer's Fees	910	1,726	1,726	1,726	1,726	1,726	(0)	2,932	1.5% of Property Taxes
Contingency	-	25,000	25,000	10,000	-	-	-	15,000	Unforeseen Needs
Debt Service									
Bond Interest	-	-	164,932	88,944	-	-	-	231,952	Per Amortization Schedule
Bond Principal	-	-	-	80,000	-	-	-	45,000	
Trustee Administrative Fee	-	-	-	-	-	-	-	-	
Debt Issuance Expense & Trustee Fees	-	-	352,500	296,456	285,456	-	(285,456)	-	
Developer Repayment	-	35,000	180,659	125,000	-	-	-	-	Funds On Hand + Bond Project Funds Available
Contingency	-	310,821	-	-	-	-	-	10,000	
Capital Outlay									
	-	-	11,772,500	10,680,900	3,609,617	-	(3,609,617)	-	
TOTAL EXPENDITURES	26,585	445,547	12,570,317	11,370,257	3,957,364	54,226	(3,903,138)	395,035	
REVENUE OVER / (UNDER) EXPENDITURES	65,508	(244,828)	(12,369,597)	(11,163,589)	(3,754,664)	252,734	3,907,330	(1,135)	
OTHER SOURCES / (USES)									
Developer Advances	-	35,000	6,035,000	5,638,356	3,573,356	-	3,573,356	-	Capital Costs Certified + O&M Advance
Bond Proceeds & Premium	-	-	6,125,000	5,400,000	5,400,000	-	5,400,000	-	
TOTAL OTHER SOURCES / (USES)	-	35,000	12,160,000	11,038,356	8,973,356	-	8,973,356	-	
CHANGE IN FUND BALANCE	65,508	(209,828)	(209,597)	(125,233)	5,218,693	144,283	5,074,409	(1,135)	
BEGINNING FUND BALANCE	139,528	220,614	220,384	205,037	205,037	220,614	(15,577)	79,804	
ENDING FUND BALANCE	205,037	10,786	10,786	79,804	5,423,729	364,897	5,058,832	78,669	
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=	
Non-Spendable	-	3,150	3,150	3,250	-	-	-	3,413	Prepaid Insurance
TABOR Emergency Reserve	774	2,947	2,947	3,064	3,064	-	-	3,173	3% of operating expenditures
Restricted For Debt Service	180,659	(0)	(0)	50,746	355,387	-	-	48,082	No Reserves- Cash Flow Bonds
Restricted For Capital Projects	-	-	-	-	5,070,045	-	-	-	
Assigned For Following Year Budget Deficit	-	-	-	-	-	-	-	-	Assume Breakeven 2024 Budget
Unassigned	23,604	4,689	4,689	22,744	(4,767)	-	-	24,001	
TOTAL ENDING FUND BALANCE	205,037	10,786	10,786	79,804	5,423,729	364,897	5,058,832	78,669	

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

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

Print Date: 11/10/2022

	2021 Unaudited Actual	2022 Adopted Budget	2022 Amended Budget	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Preliminary Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes - Operations	8,072	15,338	15,338	15,338	15,333	15,338	(4)	40,814	10 Mills, As Adjusted For Rate Changes Since 2004
Property Taxes - Town IGA	-	-	-	-	-	-	-	10,791	3 Mills Required Per Service Plan & Town IGA
TIFF Pass-Thru Property Taxes	3,506	10,112	10,112	10,112	10,077	10,112	(35)	29,016	Ops Levy on Tiff Reduction AV, less 1.5% Treas Fee
TIFF Pass-Thru Town IGA	-	-	-	-	-	-	-	7,672	3 Mills Required Per Service Plan & Town IGA
Specific Ownership Taxes	4,414	8,641	8,641	8,641	7,616	6,481	1,135	3,998	4.5% of General Fund Property Taxes (Gross, Not Net)
Interest and other Income	156	200	200	3,050	1,688	150	1,538	15,000	Budget High To Allow For Contingency
TOTAL REVENUE	16,148	34,292	34,292	37,142	34,715	32,081	2,633	107,291	
EXPENDITURES									
General Government									
Accounting	6,143	25,000	25,000	25,000	12,094	15,000	2,906	32,000	Accounting, Audit Prep, Budget, Cont Disclosures
Audit	-	-	-	-	-	-	-	7,000	2022 Audit Required in 2023
Elections	-	3,000	3,000	3,000	2,423	3,000	577	3,300	Assume Canceled
Legal	19,461	40,000	40,000	55,000	41,929	30,000	(11,929)	25,000	Reduced Activity
Insurance & SDA Dues	-	3,000	3,000	2,981	2,981	3,000	19	3,250	D&O, Liability, and other coverages + SDA Dues
Office Supplies, Bank & Biilc.om Fees, Other	71	2,000	2,000	1,250	1,138	1,500	362	1,300	Checks, Bill.com Fees, Misc Other
Town IGA Pass-Thru	-	-	-	-	-	-	-	18,300	Taxes & URA Pass-Thru Received Less Treasurers Fee
Treasurer's Fees	121	230	230	230	230	230	(0)	612	1.5% of Property Taxes
Contingency	-	25,000	25,000	10,000	-	-	-	15,000	Unforeseen Needs
TOTAL EXPENDITURES	25,796	98,230	98,230	97,461	60,795	52,730	(8,065)	105,763	
REVENUE OVER / (UNDER) EXPENDITURES	(9,649)	(63,938)	(63,938)	(60,320)	(26,080)	(20,649)	(5,432)	1,528	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advances	-	35,000	35,000	65,000	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	35,000	35,000	65,000	-	-	-	-	
CHANGE IN FUND BALANCE	(9,649)	(28,938)	(28,938)	4,680	(26,080)	(20,649)	(5,432)	1,528	
BEGINNING FUND BALANCE	34,026	39,725	39,725	24,378	24,378	39,725	(15,347)	29,058	
ENDING FUND BALANCE	24,378	10,786	10,786	29,058	(1,703)	19,076	(20,779)	30,586	

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

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

Print Date: 11/10/2022

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	2021 Unaudited Actual	2022 Adopted Budget	2022 Amended Budget	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Preliminary Budget	Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Property taxes	52,471	99,696	99,696	99,696	99,667	99,696	(29)	154,666	50 Mills, As Adjusted, Cap- Target 43 Mills
TIFF Pass-Thru Property Taxes	23,474	66,731	66,731	65,730	65,502	66,731	(1,229)	109,959	Debt Levy on Tiff Reduction AV, less 1.5% Treas Fee
Specific ownership taxes	-	-	-	-	-	-	-	11,983	Debt Service Portion of SO Taxes Collected
Interest income	-	-	-	100	55	-	55	10,000	Budget High To Allow For Contingency
TOTAL REVENUE	75,945	166,427	166,427	165,526	165,223	166,427	(1,204)	286,608	
EXPENDITURES									
Treasurer's Fees	788	1,495	1,495	1,495	1,496	1,495	(0)	2,320	1.5% of Property Taxes
Loan Principal- Series 2022	-	-	-	80,000	-	-	-	45,000	Per Amortization Schedule
Loan Interest- Series 2022	-	-	164,932	88,944	-	-	-	231,952	Per Amortization Schedule
Paying agent / trustee fees	-	-	-	-	-	-	-	-	Included in Accounting- Handled By M&W
Debt issuance expense	-	-	352,500	296,456	285,456	-	(285,456)	-	
Developer Repayment	-	35,000	180,659	125,000	-	-	-	-	Use Excess Funds in 2022
Contingency	-	310,821	-	-	-	-	-	10,000	Unforeseen Needs
TOTAL EXPENDITURES	788	347,317	699,586	591,896	286,952	1,495	(285,457)	289,272	
REVENUE OVER / (UNDER) EXPENDITURES	75,157	(180,889)	(533,159)	(426,369)	(121,729)	164,932	(286,661)	(2,664)	
OTHER SOURCES / (USES)									
Transfers To Capital Fund	-	-	(5,772,500)	(5,103,544)	(5,103,544)	-	(5,103,544)	-	
Loan Proceeds	-	-	5,125,000	5,400,000	5,400,000	-	5,400,000	-	
Loan Premium	-	-	1,000,000	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	352,500	296,456	296,456	-	296,456	-	
CHANGE IN FUND BALANCE	75,157	(180,889)	(180,659)	(129,913)	174,728	164,932	9,796	(2,664)	
BEGINNING FUND BALANCE	105,502	180,889	180,659	180,659	180,659	180,889	(230)	50,746	
ENDING FUND BALANCE	180,659	(0)	(0)	50,746	355,387	345,821	9,565	48,082	
COMPONENTS OF FUND BALANCE:									
Bond Payment Fund			(0)	50,746	-			48,082	
Other / Internal Balances	180,659	(0)	-	-	355,387				
TOTAL FUND BALANCE	180,659	(0)	(0)	50,746	355,387			48,082	
	=	=	=	=	=	=	=	=	

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

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

Print Date: 11/10/2022

	2021 Unaudited Actual	2022 Adopted Budget	2022 Amended Budget	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Preliminary Budget	Budget Notes/Assumptions
CAPITAL FUND									
REVENUE									
Interest Income	-	-	-	4,000	2,762	-	2,762	-	
TOTAL REVENUE	-	-	-	4,000	2,762	-	2,762	-	
EXPENDITURES									
Legal	-	-	-	5,000	2,554	-	(2,554)	-	
Organizational Costs	-	-	-	-	-	-	-	-	
Engineering, Surveying, & Legal	-	-	-	33,707	33,707	-	(33,707)	-	
Streets	-	-	-	2,266,088	2,266,088	-	(2,266,088)	-	
Safety Protection	-	-	-	19,947	19,947	-	(19,947)	-	
Water	-	-	-	541,631	541,631	-	(541,631)	-	
Water Purchases	-	-	-	2,000,000	-	-	-	-	Assume dedicated in 2022
Sanitary Sewer	-	-	-	569,216	569,216	-	(569,216)	-	
Storm Sewer	-	-	-	169,354	169,354	-	(169,354)	-	
Parks & Recreation	-	-	-	7,120	7,120	-	(7,120)	-	
Public Improvements	-	-	6,000,000	-	-	-	-	-	
Town Payment For Traffic Calming	-	-	-	250,000	-	-	-	-	
Trustee Fees	-	-	-	-	-	-	-	-	
Developer Repayment	-	-	4,772,500	4,818,837	-	-	-	-	
Contingency	-	-	1,000,000	-	-	-	-	-	
TOTAL EXPENDITURES	-	-	11,772,500	10,680,900	3,609,617	-	(3,609,617)	-	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	(11,772,500)	(10,676,900)	(3,606,855)	-	(3,606,855)	-	
OTHER SOURCES / (USES)									
Transfers from Debt Service Fund	-	-	5,772,500	5,103,544	5,103,544	-	5,103,544	-	
Developer Advances	-	-	6,000,000	5,573,356	3,573,356	-	3,573,356	-	
TOTAL OTHER SOURCES / (USES)	-	-	11,772,500	10,676,900	8,676,900	-	8,676,900	-	
CHANGE IN FUND BALANCE	-	-	-	-	5,070,045	-	5,070,045	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	5,070,045	-	5,070,045	-	
	=	=	=	=	=	=	=	=	

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 WELD COUNTY, Colorado.

On behalf of the NEIGHBORS POINT METRO,
(taxing entity)^A
 the BOARD OF DIRECTORS,
(governing body)^B
 of the NEIGHBORS POINT METRO,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ \$6,108,260.00 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ \$3,520,134.40 (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: 12/14/2022 for budget/fiscal year 2023.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	10.046 mills	\$ 35363.27
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< 0.000 > mills	\$ < 0.0 >
SUBTOTAL FOR GENERAL OPERATING:	10.046 mills	\$ 35363.27
3. General Obligation Bonds and Interest ^J	43.000 mills	\$ 151365.78
4. Contractual Obligations ^K	3.000 mills	\$ 10560.40
5. Capital Expenditures ^L	0.000 mills	\$ 0.0
6. Refunds/Abatements ^M	0.000 mills	\$ 0.0
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: <small>[Sum of General Operating Subtotal and Lines 3 to 7]</small>	56.046 mills	\$ 197289.45

Contact person: Eric Weaver Daytime phone: (970) 926-6060 Ext6
 (print)
 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, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1.	Purpose of Issue:	<u>Financing of Public Improvements and Water Credits</u>
	Series:	<u>Limited Tax General Obligation Loan. Series 2022</u>
	Date of Issue:	<u>07/15/2022</u>
	Coupon Rate:	<u>4.360%</u>
	Maturity Date:	<u>12/1/2037</u>
	Levy:	<u>43.000</u>
	Revenue:	<u>\$151.365.76</u>
2.	Purpose of Issue:	_____
	Series:	_____
	Date of Issue:	_____
	Coupon Rate:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

CONTRACTS^K:

3.	Purpose of Contract:	<u>Defraving the Town's Ongoing Operations & Maintenance Expenses</u>
	Title:	<u>Amended & Restated IGA with Town of Firestone</u>
	Date:	<u>06/30/2022</u>
	Principal Amount:	<u>N/A</u>
	Maturity Date:	<u>12/31/2099</u>
	Levy:	<u>3.000</u>
	Revenue:	<u>\$10.560.40</u>
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.

Notes:

^A **Taxing Entity**—A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a *taxing entity* is also a geographic area formerly located within a *taxing entity*'s boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government^C.

^B **Governing Body**—The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity*'s mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

^C **Local Government** - For purposes of this line on Page 1 of the DLG 70, the *local government* is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The *local government* is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the *local government* and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the *local government* when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the *local government* if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the *local government* when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

^D **GROSS Assessed Value** - There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a “tax increment financing” entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity*'s total mills upon the *taxing entity*'s *Gross Assessed Value* found on Line 2 of Form DLG 57.

^E **Certification of Valuation by County Assessor, Form DLG 57** - The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25th each year and may amend it, one time, prior to December 10th. Each entity must use the **FINAL** valuation provided by assessor when certifying a tax levy.

^F **TIF Area**—A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use “tax increment financing” to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity*'s mill levy applied against the *taxing entity*'s gross assessed value after subtracting the *taxing entity*'s revenues derived from its mill levy applied against the net assessed value.

^G **NET Assessed Value**—The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57. **Please Note:** A downtown development authority (DDA) may be both a *taxing entity* and have also created its own *TIF area* and/or have a URA *TIF Area* within the DDA's boundaries. As a result DDAs may both receive operating revenue from their levy applied to their certified *NET assessed value* and also receive TIF revenue generated by any *tax entity* levies overlapping the DDA's *TIF Area*, including the DDA's own operating levy.

^H General Operating Expenses (DLG 70 Page 1 Line 1)—The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

^I Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)—The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity*'s levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not applicable to other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

^J General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)—Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

^K Contractual Obligation (DLG 70 Page 1 Line 4)—If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

^L Capital Expenditures (DLG 70 Page 1 Line 5)—These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearings pursuant to 29-1-301(1.2) C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if approved at election. Only levies approved by these methods should be entered on Line 5.

^M Refunds/Abatements (DLG 70 Page 1 Line 6)—The county assessor reports on the *Certification of Valuation* (DLG 57 Line 11) the amount of revenue from property tax that the local government did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

1. Please Note: Pursuant to Article X, Section 3 of the Colorado Constitution, if the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county. To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity*'s total net assessed value, then multiply by 1,000 and round down to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

^N Other (DLG 70 Page 1 Line 7)—Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.