

# **MARABOU RANCH METROPOLITAN DISTRICT**

## **2024 BUDGET MESSAGE**

The attached 2024 Budget for Marabou Ranch Metropolitan District includes these important features:

Marabou Ranch Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The primary purpose of the District is to provide for the acquisition and/or the operation and maintenance of certain existing improvements previously constructed for Marabou Ranch and presently owned by the Marabou Ranch Owners Association. The improvements include a potable water system serving Marabou Ranch, as well as internal roads, perimeter fencing and riparian improvements.

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.

## **2024 BUDGET STRATEGY**

The primary services to be provided/delivered to the District's constituents during the budget year are the following:

- Operation of water treatment and delivery facilities and infrastructure
- Maintenance of the roadway system
- Fence maintenance
- Landscape maintenance
- Trail maintenance
- Pond, ditch, waterways, and irrigation maintenance

The District's strategy in preparing the 2024 budget is to strive to provide the scope of services desired by the property owners and residents of the District in the most economic manner possible. The District has determined that the most equitable way to fund the services to be provided is through a combination of assessments and property taxes against properties in the District.

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

Date Printed: 1/29/24

	2022 Unaudited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Favorable (Unfavor)	2024 Adopted Budget	Budget Notes / Assumptions
<b>PROPERTY TAXES</b>									
<b>Lot Breakdown:</b>									
# of Vacant Lots	52	49	49	49				48	Per Assessor Download 10/31/23
# of Improved Lots	10	13	13	13				14	Per Assessor Download 10/31/23
<b>Total # of Lots</b>	<b>62</b>	<b>62</b>	<b>62</b>	<b>62</b>				<b>62</b>	
Average Vacant Lot AV	17,206	16,521	16,521	16,521				19,413	
Average Improved Lot AV	228,570	205,434	205,434	205,434				285,248	Per Dec Abstract
<b>Assessed Valuation</b>	3,180,430	3,480,170	3,480,170	3,480,170				4,925,280	Final AV Per County
	=	=	=	=				=	
<b>Mill Levy Breakdown:</b>									
Mill Levy - Operations	12.100	14.000	14.000	14.000				10.960	Estimated Need
Mill Levy - Debt	4.900	5.600	5.600	5.600				4.290	8 mills originally projected
<b>Total</b>	<b>17.000</b>	<b>19.600</b>	<b>19.600</b>	<b>19.600</b>				<b>15.250</b>	
Property Tax Revenue - Operations	38,483	48,722	48,722	48,722				53,981	AV * Mills/ 1,000 (Max \$200K +Growth)
Property Tax Revenue - Debt	15,584	19,489	19,489	19,489				21,129	AV * Mills/ 1,000
<b>Total</b>	<b>54,067</b>	<b>68,211</b>	<b>68,211</b>	<b>68,211</b>				<b>75,111</b>	
<b>OPERATIONS &amp; CAPITAL FEES</b>									
<b>Vacant Lot Fee Breakdown:</b>									
Operations Assessment	2,562	2,643	2,643	2,643				2,911	For unimproved properties-ops
Capital / Debt Assessment	1,038	1,057	1,057	1,057				1,139	For unimproved properties-debt
<b>Total Fee Per Vacant Lot</b>	<b>3,600</b>	<b>3,700</b>	<b>3,700</b>	<b>3,700</b>				<b>4,050</b>	
Add Average Property Tax Per Vacant Lot	\$293	\$324	\$324	\$324				\$296	
<b>Total Taxes &amp; Fees- Vacant Lot</b>	<b>\$3,893</b>	<b>\$4,024</b>	<b>\$4,024</b>	<b>\$4,024</b>				<b>\$4,346</b>	Approximate avg total per vacant lot
<b>Average Property Tax Per Improved Lot</b>	<b>\$3,886</b>	<b>\$4,027</b>	<b>\$4,027</b>	<b>\$4,027</b>				<b>\$4,350</b>	Average of 14 properties

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

Date Printed: 1/29/24

	2022 Unaudited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Favorable (Unfavor)	2024 Adopted Budget	Budget Notes / Assumptions
<b>COMBINED FUNDS</b>									
<b>REVENUE</b>									
Property Taxes	54,067	68,211	68,211	68,211	67,565	68,211	(647)	77,923	AV * Mills/ 1,000 (Max \$200K +Growth)
Specific Ownership Taxes	3,673	4,775	4,775	4,775	2,850	3,183	(333)	5,258	7.0% of Taxes
Maintenance Fees (Vacant Lot Operations)	133,224	129,507	129,507	129,507	97,130	97,130	0	139,728	48 Lots
Vacant Lot Fees- Capital/Debt	53,976	51,793	51,793	51,793	38,845	38,845	(0)	54,672	48 Lots
Interest	2,588	1,459	1,457	7,000	5,689	1,094	4,595	3,365	Based on 2023 Forecast
Association Contributions	-	-	-	-	-	-	-	-	
Other Revenues	350	200	200	200	150	150	-	200	
<b>TOTAL REVENUE</b>	<b>247,879</b>	<b>255,946</b>	<b>255,944</b>	<b>261,486</b>	<b>212,229</b>	<b>208,614</b>	<b>3,615</b>	<b>281,145</b>	
<b>EXPENDITURES</b>									
Administration	52,908	56,612	56,612	59,245	46,464	43,640	(2,824)	59,759	See General Fund Detail
Operations	112,552	181,100	356,440	359,673	69,184	159,817	90,633	141,800	See General Fund Detail
Organizational Costs	-	-	-	-	-	-	-	-	
Debt Service	71,376	81,176	81,176	71,176	19,876	19,880	5	86,707	See Debt Service Fund
Capital Outlay	-	-	-	-	-	-	-	-	See Capital Fund
<b>TOTAL EXPENDITURES</b>	<b>236,837</b>	<b>318,887</b>	<b>494,227</b>	<b>490,094</b>	<b>135,524</b>	<b>223,337</b>	<b>87,813</b>	<b>288,266</b>	
<b>REVENUE OVER / (UNDER) EXP</b>	<b>11,042</b>	<b>(62,942)</b>	<b>(238,283)</b>	<b>(228,608)</b>	<b>76,705</b>	<b>(14,723)</b>	<b>91,428</b>	<b>(7,121)</b>	
<b>OTHER SOURCES / (USES)</b>									
Bond Proceeds	-	-	140,000	140,000	-	-	-	-	No Financed Projects Planned
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>-</b>	<b>-</b>	<b>140,000</b>	<b>140,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>11,042</b>	<b>(62,942)</b>	<b>(98,283)</b>	<b>(88,608)</b>	<b>76,705</b>	<b>(14,723)</b>	<b>91,428</b>	<b>(7,121)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>242,741</b>	<b>238,303</b>	<b>253,783</b>	<b>253,783</b>	<b>253,783</b>	<b>238,303</b>	<b>15,480</b>	<b>165,175</b>	
<b>ENDING FUND BALANCE</b>	<b>253,783</b>	<b>175,361</b>	<b>155,500</b>	<b>165,175</b>	<b>330,488</b>	<b>223,580</b>	<b>106,908</b>	<b>158,054</b>	
<b>COMPONENTS OF FUND BALANCE:</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	
Non-Spendable	2,828	3,500	3,500	3,640	595	-	-	3,822	Estimated Prepaid Insurance
Restricted for Emergencies	5,304	5,491	10,693	10,790	10,790	-	-	6,108	3% of General Fund Rev/Exp
Restricted for Debt Service	85,808	78,140	77,536	88,278	125,499	-	-	79,116	Per Debt Service Fund
Restricted for Capital Improvements	-	-	-	-	-	-	-	-	Per Capital Fund
Assigned For Following Year Budget Deficit	60,114	-	-	-	-	-	-	-	Assume Balanced Budget for 2023
Assigned for Capital Replacements	45,000	60,000	60,000	30,000	45,000	-	-	25,000	Assigned for Future Replacements
Unassigned	54,729	28,230	3,771	32,467	148,604	-	-	44,008	Remaining General Fund Dollars Available
<b>TOTAL ENDING FUND BALANCE</b>	<b>253,783</b>	<b>175,361</b>	<b>155,500</b>	<b>165,175</b>	<b>330,488</b>	<b>223,580</b>	<b>106,908</b>	<b>158,054</b>	
	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	

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

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

Date Printed: 1/29/24

	2022 Unaudited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Favorable (Unfavor)	2024 Adopted Budget	Budget Notes / Assumptions
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
Property Taxes	38,483	48,722	48,722	48,722	48,260	48,722	(462)	53,981	AV * Mills/ 1,000 (Max \$200K +Growth)
Property Taxes - State Backfill								2,812	State Backfill of Lost Revenue - SB22-238
Specific Ownership Taxes	2,614	3,411	3,411	3,411	2,036	2,274	(238)	3,779	7.0% of Taxes
Maintenance Fees (Vacant Lot Operations)	133,224	129,507	129,507	129,507	97,130	97,130	0	139,728	48 Lots
Interest Income	2,128	1,200	1,200	6,000	5,085	900	4,185	3,100	Based on 2023 Forecast
Late Fees & Interest	-	-	-	-	-	-	-	-	Assume no delinquent accounts
Other Income (Estoppel Fees)	350	200	200	200	150	150	-	200	Based on 2023 forecast
<b>TOTAL REVENUE</b>	<b>176,799</b>	<b>183,040</b>	<b>183,040</b>	<b>187,840</b>	<b>152,662</b>	<b>149,177</b>	<b>3,485</b>	<b>203,600</b>	
<b>EXPENDITURES</b>									
<b>Administration</b>									
Accounting	16,812	19,000	19,000	19,000	14,377	14,820	443	20,900	Based on 2023 forecast
Audit	-	-	-	-	-	-	-	-	Exemption included in Accounting above
District Management	12,000	12,000	12,000	12,000	9,000	9,000	-	12,000	Based on 2023 forecast (paid to Assn)
Election	790	2,000	2,000	3,035	3,035	2,000	(1,035)	500	Prepare for 2025 Eleciton
Insurance & SDA Dues	3,258	3,650	3,650	3,248	3,248	3,650	402	3,640	12% Inc from forecast
Legal	14,816	14,000	14,000	16,000	12,566	9,333	(3,233)	17,100	Assuming 2 board meetings/year
Water Rights- Legal & Engineering	-	-	-	-	-	-	-	-	Based on 2023 forecast
Office Supplies & Misc Other	1,276	1,400	1,400	1,400	877	1,050	173	1,500	Bill.com fees & misc other
Credit Card Fees	2,800	3,100	3,100	3,100	1,910	2,325	415	2,500	Changing to new system in 2024
Treasurer's Fees	1,155	1,462	1,462	1,462	1,450	1,462	11	1,619	3% of property taxes
<b>Total Administration</b>	<b>52,908</b>	<b>56,612</b>	<b>56,612</b>	<b>59,245</b>	<b>46,464</b>	<b>43,640</b>	<b>(2,824)</b>	<b>59,759</b>	
<b>Operations</b>									
Water System Maintenance	79,587	16,800	16,800	16,800	16,442	12,600	(3,842)	16,800	(\$9,600 to HOA + testing)
Road Maintenance	-	3,000	3,000	1,723	1,723	2,500	777	3,000	Based on 2023 budgeted amount
Cattle Guard Maintenance	-	2,000	2,000	-	-	1,667	1,667	2,000	Based on 2023 budgeted amount
Snow Removal	19,696	30,000	30,000	45,000	36,480	20,000	(16,480)	41,000	Native (\$23k); + HOA (~\$18k)
Gate Maintenance	3,431	800	800	3,800	3,654	800	(2,854)	1,500	Per Scott - New wireless system
Fence Maintenance	-	3,000	3,000	-	-	3,000	3,000	3,000	Based on 2023 budgeted amount
Pond/Ditch/Irrigation Maintenance	3,644	4,000	4,000	1,010	1,010	4,000	2,990	4,000	Based on 2023 forecast
Riparian Improvement Maintenance	1,320	20,000	251,840	251,840	-	20,000	20,000	20,000	Bank Erosion and unforeseen needs
Landscaping/Open Space Maintenance	-	500	500	-	-	500	500	500	Based on 2023 forecast
Trail Maintenance	4,500	14,500	14,500	14,500	9,875	14,500	4,625	10,000	Per Scott - Less maint req in 2024
Sign Maintenance	375	31,500	5,000	5,000	-	31,500	31,500	15,000	Per Scott - Only as needed
Capital- Fencing	-	30,000	-	-	-	30,000	30,000	-	Per Scott - No longer needed
Contingency	-	25,000	25,000	20,000	-	18,750	18,750	25,000	Unforeseen needs
<b>Total Operations</b>	<b>112,552</b>	<b>181,100</b>	<b>356,440</b>	<b>359,673</b>	<b>69,184</b>	<b>159,817</b>	<b>90,633</b>	<b>141,800</b>	
<b>TOTAL EXPENDITURES</b>	<b>165,461</b>	<b>237,712</b>	<b>413,052</b>	<b>418,918</b>	<b>115,648</b>	<b>203,457</b>	<b>87,808</b>	<b>201,559</b>	
<b>REVENUE OVER / (UNDER) EXP</b>	<b>11,339</b>	<b>(54,671)</b>	<b>(230,011)</b>	<b>(231,078)</b>	<b>37,014</b>	<b>(54,280)</b>	<b>91,294</b>	<b>2,041</b>	Use carryover from 2023 to cover deficit
<b>OTHER SOURCES / (USES)</b>									
Association Advance (Repayment)	-	-	-	-	-	-	-	-	
Transfer from (to) Other Funds			140,000	140,000					
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>-</b>	<b>-</b>	<b>140,000</b>	<b>140,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>11,339</b>	<b>(54,671)</b>	<b>(90,011)</b>	<b>(91,078)</b>	<b>37,014</b>	<b>(54,280)</b>	<b>91,294</b>	<b>2,041</b>	
<b>BEGINNING FUND BALANCE</b>	<b>156,637</b>	<b>151,892</b>	<b>167,975</b>	<b>167,975</b>	<b>167,975</b>	<b>151,892</b>	<b>16,083</b>	<b>76,897</b>	
<b>ENDING FUND BALANCE</b>	<b>167,975</b>	<b>97,221</b>	<b>77,964</b>	<b>76,897</b>	<b>204,989</b>	<b>97,612</b>	<b>107,377</b>	<b>78,938</b>	

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

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

Date Printed: 1/29/24

	2022 Unaudited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Favorable (Unfavor)	2024 Adopted Budget	Budget Notes / Assumptions
<b>DEBT SERVICE FUND</b>									
<b>REVENUE</b>									
Property Taxes	15,584	19,489	19,489	19,489	19,304	19,489	(185)	21,129	AV * Mills/ 1,000
Specific Ownership Taxes	1,059	1,364	1,364	1,364	814	909	(95)	1,479	7.0% of Taxes
Vacant Lot Capital / Debt Fees	53,976	51,793	51,793	51,793	38,845	38,845	(0)	54,672	48 Lots
Interest Income	461	259	257	1,000	604	194	409	265	Based on 2023 Forecast
<b>TOTAL REVENUE</b>	<b>71,079</b>	<b>72,905</b>	<b>72,903</b>	<b>73,646</b>	<b>59,567</b>	<b>59,437</b>	<b>129</b>	<b>77,545</b>	
<b>EXPENDITURES</b>									
Bond Principal- Series A	31,000	32,000	32,000	32,000	-	-	-	33,000	Due 12/1 Per DS Amort Schedule
Bond Interest- Series A	35,929	34,611	34,611	34,611	17,306	17,306	-	33,283	4.15% Thru 12/1/24
Bond Principal- Series B	-	-	-	-	-	-	-	-	1st pmt due 12/1/25
Bond Interest- Series B	3,980	3,980	3,980	3,980	1,990	1,990	(0)	9,790	4.15% Thru 12/1/24
Treasurer's Fees	468	585	585	585	580	585	5	634	3% of Property Taxes
Bond Issuance Costs	-	-	-	-	-	-	-	-	
Contingency	-	10,000	10,000	-	-	-	-	10,000	Unforeseen Needs or Loan Draws
<b>TOTAL EXPENDITURES</b>	<b>71,376</b>	<b>81,176</b>	<b>81,176</b>	<b>71,176</b>	<b>19,876</b>	<b>19,880</b>	<b>5</b>	<b>86,707</b>	
<b>REVENUE OVER / (UNDER) EXP</b>	<b>(297)</b>	<b>(8,270)</b>	<b>(8,272)</b>	<b>2,470</b>	<b>39,691</b>	<b>39,557</b>	<b>134</b>	<b>(9,161)</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfer To Other Funds	-	-	(140,000)	(140,000)	-	-	-	-	None anticipated
Bond Proceeds- Series A	-	-	-	-	-	-	-	-	Series A fully drawn during 2020
Bond Proceeds- Series B	-	-	140,000	140,000	-	-	-	-	<b>Available Thru Dec 1, 2024</b>
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>(296.86)</b>	<b>(8,270)</b>	<b>(8,272)</b>	<b>2,470</b>	<b>39,691</b>	<b>39,557</b>	<b>134</b>	<b>(9,161)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>86,105</b>	<b>86,411</b>	<b>85,808</b>	<b>85,808</b>	<b>85,808</b>	<b>86,411</b>	<b>(603)</b>	<b>88,278</b>	
<b>ENDING FUND BALANCE</b>	<b>85,808</b>	<b>78,140</b>	<b>77,536</b>	<b>88,278</b>	<b>125,499</b>	<b>125,968</b>	<b>(469)</b>	<b>79,116</b>	
<b>COMPONENTS OF FUND BALANCE:</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	
Debt Service Reserve Fund	68,499	68,000	68,000	68,000	68,570			68,000	Required By Bond Covenants
Bond Payment Fund	17,309	10,140	9,536	20,278	56,929			11,116	
<b>TOTAL FUND BALANCE</b>	<b>85,808</b>	<b>78,140</b>	<b>77,536</b>	<b>88,278</b>	<b>125,499</b>			<b>79,116</b>	
	=	=	=	=	=			=	

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

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

Date Printed: 1/29/24

	2022 Unaudited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Favorable (Unfavor)	2024 Adopted Budget	Budget Notes / Assumptions
<b>CAPITAL FUND</b>									
<b>REVENUE</b>									
Interest income	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>	-	-	-	-	-	-	-	-	
<b>EXPENDITURES</b>									
Bank & Credit Card Fees	-	-	-	-	-	-	-	-	
Association Repayment- Organizational Costs	-	-	-	-	-	-	-	-	
Capital- Roads	-	-	-	-	-	-	-	-	
Capital- Fencing	-	-	-	-	-	-	-	-	Use General Fund Reserves for 2022 Not an allowed power per service plan
Capital- Fire Mitigation	-	-	-	-	-	-	-	-	
Capital- Riparian Improvement	-	-	-	-	-	-	-	-	
Capital- Other / Contingency	-	-	-	-	-	-	-	-	No Projects Planned
<b>TOTAL EXPENDITURES</b>	-	-	-	-	-	-	-	-	
<b>REVENUE OVER / (UNDER) EXP</b>	-	-	-	-	-	-	-	-	
<b>OTHER SOURCES / (USES)</b>									
Transfer From Debt Service	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	-	-	-	-	-	-	-	-	
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

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

TO: County Commissioners<sup>1</sup> of Routt County, Colorado.

On behalf of the Marabou Ranch Metropolitan District

(taxing entity)<sup>A</sup>

the Board of Directors

(governing body)<sup>B</sup>

of the Marabou Ranch Metropolitan District

(local government)<sup>C</sup>

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

\$ 4,925,280

(Gross<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation From DLG 57<sup>F</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:

\$ 4,925,280

(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:** 1/5/2024  
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2024.  
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>10.960</u> mills	\$ <u>53,981.07</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	<u>0.000</u> mills	\$ <u>-</u>
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>10.960</b> mills	<b>\$ 53,981.07</b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>4.290</u> mills	\$ <u>21,129.45</u>
4. Contractual Obligations <sup>K</sup>	<u>0.000</u> mills	\$ <u>-</u>
5. Capital Expenditures <sup>L</sup>	<u>0.000</u> mills	\$ <u>-</u>
6. Refunds/Abatements <sup>M</sup>	<u>0.000</u> mills	\$ <u>-</u>
7. Other <sup>N</sup> (specify): _____	<u>0.000</u> mills	\$ <u>-</u>
_____	<u>0.000</u> mills	\$ <u>-</u>
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>15.250</b> mills	<b>\$ 75,110.52</b>

Contact person: Jon Erickson  
(print)

Daytime phone: (970) 926-6060 x101

Signed: 

Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S. with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, Colorado 80203. Questions? Call DLG (303) 864-7720.

<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 (32-1-603 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<sup>J</sup>:**

1. Purpose of Issue:	Financing of Public Improvements
Series:	Limited Tax General Obligation Loan 2019 Series A
Date of Issue:	September 26, 2019
Coupon rate:	4.15%
Maturity Date:	December 1, 2039
Levy:	3.738
Revenue:	\$18,410.70
2. Purpose of Issue:	Financing of Public Improvements
Series:	Limited Tax General Obligation Loan 2019 Series B
Date of Issue:	September 26, 2019
Coupon rate:	4.15%
Maturity Date:	December 1, 2039
Levy:	0.552
Revenue:	\$2,718.75

**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.