

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

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2024 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE SOUTH MERIDIAN METROPOLITAN DISTRICT, DOUGLAS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2024, AND ENDING ON THE LAST DAY OF DECEMBER, 2024,

WHEREAS, the Board of Directors of the South Meridian 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 14, 2023 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$ _____; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$ _____; and

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

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$_____; and

WHEREAS, the 2023 valuation for assessment for the District as certified by the County Assessor of Douglas County is \$_____; and

WHEREAS, at an election held on November 7, 1995, November 4, 1996, November 2, 1999, and November 2, 2021, 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 SOUTH MERIDIAN METROPOLITAN DISTRICT OF DOUGLAS COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the South Meridian Metropolitan District for calendar year 2024.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2024 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2024 budget year, there is hereby levied a tax of _____ mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of _____ mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2024 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of _____ mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

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

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2024 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of _____ mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of _____ mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.


Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2023, to the Board of County Commissioners of Douglas County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Douglas County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2023 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.

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ADOPTED this 14th day of November, 2023.

SOUTH MERIDIAN METROPOLITAN DISTRICT



President

ATTEST:



Secretary

LETTER OF BUDGET TRANSMITTAL

Date: January 18, 2024

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

Attached are the 2024 budget and budget message for SOUTH MERIDIAN METROPOLITAN DISTRICT in Douglas County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 14, 2023. If there are any questions on the budget, please contact:

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I, Peter A. Culshaw as President of the South Meridian Metropolitan District, hereby certify that the attached is a true and correct copy of the 2024 budget.

By:


Peter A. Culshaw, President

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

**SOUTH MERIDIAN METROPOLITAN DISTRICT
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2024**

**SOUTH MERIDIAN METROPOLITAN DISTRICT
SUMMARY
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31, 2024**

1/16/24

| | ACTUAL 2022 | ESTIMATED 2023 | BUDGET 2024 |
|---|-------------------|-------------------|-------------------|
| BEGINNING FUND BALANCES | \$ 653,748 | \$ 637,952 | \$ 630,527 |
| REVENUES | | | |
| Property taxes | 477,692 | 497,954 | 503,303 |
| Specific ownership taxes | 43,327 | 46,166 | 45,297 |
| Interest income | 14,750 | 26,750 | 37,401 |
| Other income | - | - | 2,500 |
| Total revenues | <u>535,769</u> | <u>570,870</u> | <u>588,501</u> |
| | | | |
| Total funds available | <u>1,189,517</u> | <u>1,208,822</u> | <u>1,219,028</u> |
| EXPENDITURES | | | |
| General Fund | 244,105 | 265,958 | 262,786 |
| Debt Service Fund | 307,460 | 312,337 | 318,024 |
| Total expenditures | <u>551,565</u> | <u>578,295</u> | <u>580,810</u> |
| | | | |
| Total expenditures and transfers out requiring appropriation | <u>551,565</u> | <u>578,295</u> | <u>580,810</u> |
| ENDING FUND BALANCES | <u>\$ 637,952</u> | <u>\$ 630,527</u> | <u>\$ 638,218</u> |
| EMERGENCY RESERVE | \$ 7,300 | \$ 8,000 | \$ 7,900 |
| AVAILABLE FOR OPERATIONS | 200 | - | - |
| TOTAL RESERVE | <u>\$ 7,500</u> | <u>\$ 8,000</u> | <u>\$ 7,900</u> |

No assurance provided. See summary of significant assumptions.

**SOUTH MERIDIAN METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31, 2024**

1/16/24

| | ACTUAL 2022 | ESTIMATED 2023 | BUDGET 2024 |
|----------------------------------|----------------------|----------------------|----------------------|
| ASSESSED VALUATION - 4408 | | | |
| Residential | \$ 1,063,920 | \$ 1,011,840 | \$ 993,270 |
| Commercial | 12,982,910 | 13,004,120 | 15,549,740 |
| State assessed | 100 | 1,100 | 1,100 |
| Vacant land | 116,760 | 116,760 | 112,340 |
| Personal property | 1,705,450 | 2,007,680 | 1,893,770 |
| Certified Assessed Value | <u>\$ 15,869,140</u> | <u>\$ 16,141,500</u> | <u>\$ 18,550,220</u> |
| MILL LEVY | | | |
| General | 14.480 | 14.526 | 12.716 |
| Debt Service | 6.000 | 6.000 | 5.285 |
| Refund and abatements | 0.000 | 0.681 | 0.047 |
| Total mill levy | <u>20.480</u> | <u>21.207</u> | <u>18.048</u> |
| PROPERTY TAXES | | | |
| General | \$ 229,785 | \$ 234,471 | \$ 235,885 |
| Debt Service | 95,215 | 96,849 | 98,038 |
| Refund and abatements | - | 10,992 | 872 |
| Levied property taxes | 325,000 | 342,312 | 334,795 |
| Refunds and abatements | (12,262) | - | - |
| Budgeted property taxes | <u>\$ 312,738</u> | <u>\$ 342,312</u> | <u>\$ 334,795</u> |
| ASSESSED VALUATION - 4410 | | | |
| Residential | \$ 19,542,560 | \$ 18,718,280 | \$ 23,475,260 |
| State assessed | 2,800 | 4,400 | 4,500 |
| Personal property | 515,270 | 479,010 | 511,370 |
| Certified Assessed Value | <u>\$ 20,060,630</u> | <u>\$ 19,201,690</u> | <u>\$ 23,991,130</u> |
| MILL LEVY | | | |
| Debt Service | 6.000 | 6.000 | 5.285 |
| Refund and abatements | 0.000 | 0.000 | 0.024 |
| Total mill levy | <u>6.000</u> | <u>6.000</u> | <u>5.309</u> |
| PROPERTY TAXES | | | |
| Debt Service | 120,364 | 115,210 | 126,793 |
| Refund and abatements | - | - | 576 |
| Budgeted property taxes | <u>\$ 120,364</u> | <u>\$ 115,210</u> | <u>\$ 127,369</u> |
| ASSESSED VALUATION - 4416 | | | |
| Residential | \$ 11,529,140 | \$ 10,929,240 | \$ 13,439,340 |
| State assessed | 2,000 | 2,800 | 2,800 |
| Personal property | 386,170 | 316,510 | 334,070 |
| Certified Assessed Value | <u>\$ 11,917,310</u> | <u>\$ 11,248,550</u> | <u>\$ 13,776,210</u> |
| MILL LEVY | | | |
| Debt Service | 0.000 | 0.000 | 0.000 |
| Total mill levy | <u>0.000</u> | <u>0.000</u> | <u>0.000</u> |
| PROPERTY TAXES | | | |
| Debt Service | - | - | - |
| Budgeted property taxes | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| ASSESSED VALUATION - 4531 | | | |
| Residential | \$ 6,993,770 | \$ 6,357,660 | \$ 7,052,760 |
| State assessed | 500 | 800 | 800 |
| Personal property | 437,470 | 380,240 | 380,290 |
| Certified Assessed Value | <u>\$ 7,431,740</u> | <u>\$ 6,738,700</u> | <u>\$ 7,433,850</u> |
| MILL LEVY | | | |
| Debt Service | 6.000 | 6.000 | 5.285 |
| Refund and abatements | 0.000 | 0.000 | 0.249 |
| Total mill levy | <u>6.000</u> | <u>6.000</u> | <u>5.534</u> |
| PROPERTY TAXES | | | |
| Debt Service | 44,590 | 40,432 | 39,288 |
| Refund and abatements | - | - | 1,851 |
| Budgeted property taxes | <u>\$ 44,590</u> | <u>\$ 40,432</u> | <u>\$ 41,139</u> |
| BUDGETED PROPERTY TAXES | | | |
| General | \$ 222,835 | \$ 242,250 | \$ 236,500 |
| Debt Service | 254,857 | 255,704 | 266,803 |
| Total | <u>\$ 477,692</u> | <u>\$ 497,954</u> | <u>\$ 503,303</u> |

No assurance provided. See summary of significant assumptions.

**SOUTH MERIDIAN METROPOLITAN DISTRICT
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31, 2024**

1/16/24

| | ACTUAL 2022 | ESTIMATED 2023 | BUDGET 2024 |
|---|-----------------|-------------------|-----------------|
| BEGINNING FUND BALANCES | \$ 7,299 | \$ 7,500 | \$ 8,000 |
| REVENUES | | | |
| Property taxes | 222,835 | 242,250 | 236,500 |
| Specific ownership taxes | 20,320 | 22,458 | 21,285 |
| Interest income | 1,151 | 1,750 | 2,401 |
| Other income | - | - | 2,500 |
| Total revenues | <u>244,306</u> | <u>266,458</u> | <u>262,686</u> |
| Total funds available | <u>251,605</u> | <u>273,958</u> | <u>270,686</u> |
| EXPENDITURES | | | |
| General and administrative | | | |
| Board Support | 4,800 | 5,500 | 6,000 |
| County Treasurer's fee | 3,330 | 3,635 | 3,548 |
| Interest expense | - | 100 | - |
| Miscellaneous | - | - | 3,000 |
| Payroll taxes | 367 | 421 | 459 |
| Operating (MMD) | 235,608 | 256,302 | 249,779 |
| Total expenditures | <u>244,105</u> | <u>265,958</u> | <u>262,786</u> |
| Total expenditures and transfers out requiring appropriation | <u>244,105</u> | <u>265,958</u> | <u>262,786</u> |
| ENDING FUND BALANCES | <u>\$ 7,500</u> | <u>\$ 8,000</u> | <u>\$ 7,900</u> |
| EMERGENCY RESERVE | \$ 7,300 | \$ 8,000 | \$ 7,900 |
| AVAILABLE FOR OPERATIONS | 200 | - | - |
| TOTAL RESERVE | <u>\$ 7,500</u> | <u>\$ 8,000</u> | <u>\$ 7,900</u> |

No assurance provided. See summary of significant assumptions.

**SOUTH MERIDIAN METROPOLITAN DISTRICT
DEBT SERVICE FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31, 2024**

1/16/24

| | ACTUAL 2022 | ESTIMATED 2023 | BUDGET 2024 |
|---|----------------|-------------------|----------------|
| BEGINNING FUND BALANCES | \$ 646,449 | \$ 630,452 | \$ 622,527 |
| REVENUES | | | |
| Property taxes | 254,857 | 255,704 | 266,803 |
| Specific ownership taxes | 23,007 | 23,708 | 24,012 |
| Interest income | 13,599 | 25,000 | 35,000 |
| Total revenues | 291,463 | 304,412 | 325,815 |
| Total funds available | 937,912 | 934,864 | 948,342 |
| EXPENDITURES | | | |
| General and administrative | | | |
| County Treasurer's fee | 3,819 | 3,836 | 4,002 |
| Interest expense | - | 40 | - |
| Miscellaneous | - | - | 1,000 |
| Paying Agent Fees | 300 | 300 | 300 |
| Debt Service | | | |
| Bond interest | 103,341 | 98,161 | 92,722 |
| Bond principal | 200,000 | 210,000 | 220,000 |
| Total expenditures | 307,460 | 312,337 | 318,024 |
| Total expenditures and transfers out requiring appropriation | 307,460 | 312,337 | 318,024 |
| ENDING FUND BALANCES | \$ 630,452 | \$ 622,527 | \$ 630,318 |

No assurance provided. See summary of significant assumptions.

**SOUTH MERIDIAN METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

South Meridian Metropolitan District (District) is a quasi-municipal corporation and political subdivision of the State of Colorado organized on November 12, 1999. The District's service area is located in Douglas County, Colorado. The District was organized to assist in the funding, integration and coordination of metropolitan district services and facilities within and without its boundaries, which consist of approximately 200 acres. The basic charge of the District is to pay off debt and fund operations per the Facilities Agreement. It will derive its revenue principally from general property taxes.

The District has no employees and contracts for all of its management and professional services.

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 sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

| Category | Rate | | Category | Rate | Actual Value Reduction | Amount |
|---------------------------|-------------|--|-----------------------|-------------|-------------------------------|---------------|
| Single-Family Residential | 6.70% | | Agricultural Land | 26.40% | Single-Family Residential | \$55,000 |
| Multi-Family Residential | 6.70% | | Renewable Energy Land | 26.40% | Multi-Family Residential | \$55,000 |
| Commercial | 27.90% | | Vacant Land | 27.90% | Commercial | \$30,000 |
| Industrial | 27.90% | | Personal Property | 27.90% | Industrial | \$30,000 |
| Lodging | 27.90% | | State Assessed | 27.90% | Lodging | \$30,000 |
| | | | Oil & Gas Production | 87.50% | | |

**SOUTH MERIDIAN METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Property Taxes (continued)

The calculation of the taxes levied is displayed on the Property Tax Summary Information page of the budget using the adopted mill levy imposed by the District.

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 9.00% of the property taxes collected by the District.

Net Investment Income

Interest earned on the District's available funds has been estimated based on current interest yields.

Expenditures

Operating and Administrative

The District entered into a Regional Facilities Agreement with Meridian Metropolitan District (Meridian). The agreement calls for Meridian to provide operation and maintenance services to the District for all facilities, as well as construction and administrative services for the District. In exchange the District will reimburse Meridian the net amount of operating revenue collected.

Debt Service

The debt service expenditures are for principal and interest payments related to the General Obligation Bonds Tax-Free Loan Issue, Series 2016.

Debt and Leases

\$4,980,000 General Obligation Refunding Bonds Series 2016, with an interest rate of 2.59% and a maturity date of June 30, 2036, were issued on July 18, 2016. The Bonds were issued by the District for the purpose of providing funds to refund the Series 2003B Bonds and the Series 2004 Bonds. The Bonds are subject to redemption at any date prior to December 1, 2026, at the option of the District, in whole or in part, at a redemption price equal to the par amount thereof, plus a Prepayment Fee, plus accrued interest at the redemption date.

The District has no operating or capital leases.

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve equal to at least 3.00% of the fiscal year spending for 2024, as defined under TABOR.

**SOUTH MERIDIAN METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Additional Information

Per the Service Plan: There is no debt service mill levy cap if the debt is issued to the public or “private third parties,” but is capped at 21.000 mills for debt issued to the “developer.” There is no mill levy cap for operations and maintenance. The Series 2016 Loan was issued to a private third party. The District is authorized to issue up to \$15,000,000 of debt.

Per the Series 2016 Loan: The District is permitted an unlimited mill levy as provided by the Colorado Revised Statutes.

Taxing Authorities: Taxes collected in taxing authorities 4410, 4416 and 4531 are limited exclusively for debt service payments. The taxpayers in authority 4416 are also included in 4410. In order to avoid duplicate taxation, taxing authority 4416’s mill levy is 0.000.

This information is an integral part of the accompanying budget.

**SOUTH MERIDIAN METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

\$ 4,980,000 General Obligation Refunding

Tax-Free Bond Issue - Series 2016

Dated July 20, 2016

Interest Rate - 2.59%

Interest Payable

June 1 and December 1

Principal Payable December 1

| Bonds and Interest Maturing in the Year Ending December 31, | Principal | Interest | Total |
|--|---------------------|-------------------|---------------------|
| 2024 | \$ 220,000 | \$ 92,722 | \$ 312,722 |
| 2025 | 225,000 | 87,024 | 312,024 |
| 2026 | 235,000 | 81,197 | 316,197 |
| 2027 | 245,000 | 75,110 | 320,110 |
| 2028 | 255,000 | 68,765 | 323,765 |
| 2029 | 260,000 | 62,160 | 322,160 |
| 2030 | 275,000 | 55,426 | 330,426 |
| 2031 | 280,000 | 48,304 | 328,304 |
| 2032 | 295,000 | 41,052 | 336,052 |
| 2033 | 305,000 | 33,411 | 338,411 |
| 2034 | 320,000 | 25,512 | 345,512 |
| 2035 | 325,000 | 17,224 | 342,224 |
| 2036 | 340,000 | 8,806 | 348,806 |
| | <u>\$ 3,580,000</u> | <u>\$ 696,710</u> | <u>\$ 4,276,710</u> |

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

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

Hereby officially certifies the following mills to be levied against the taxing entity's **GROSS** assessed valuation of: **\$18,550,220** Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area the tax levies must be calculated using the NET AV. The taxing entity 's total property tax revenue will be derived from the mill levy multiplied against the **NET** assessed valuation of: **\$18,550,220**

Submitted: *Rob Lange* for budget/fiscal year 2024

| PURPOSE | LEVY | REVENUE |
|---|---------------------|------------------|
| 1. General Operating Expenses | 12.716 mills | \$235,885 |
| 2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction | -0.000 mills | -\$0 |
| SUBTOTAL FOR GENERAL OPERATING: | 12.716 mills | \$235,885 |
| 3. General Obligation Bonds and Interest | 5.285 mills | \$98,038 |
| 4. Contractual Obligations | 0.000 mills | \$0 |
| 5. Capital Expenditures | 0.000 mills | \$0 |
| 6. Refunds/Abatements | 0.047 mills | \$872 |
| 7. Other | 0.000 mills | \$0 |
| 8. Judgment | 0.000 mills | \$0 |
| TOTAL: | 18.048 mills | \$334,795 |

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.). Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND, CONTRACT, OTHER, AND/OR JUDGMENT:

BONDS

- Purpose of Issue: Refund Series 2003B and 2004 Bonds
 Series: 2016 Refunding G O Loan
 Date of Issue: 2016-07-20
 Coupon Rate: 0.0259

| | |
|----------------|------------|
| Maturity Date: | 2036-06-30 |
| Levy: | 5.285 |
| Revenue: | \$98,038 |

CONTRACTS

No Contracts Available

OTHER

No Other Available

JUDGMENT

No Judgment Available

Explanation of Change:

Generated On Sat, 06 Jan 2024

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO The County Commissioners of Douglas County, Colorado
On behalf of the South Meridian Metro District Debt Service
the Board of Directors
of the South Meridian Metropolitan District**

Hereby officially certifies the following mills to be levied against the taxing entity's **GROSS** assessed valuation of: **\$23,991,130** Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area the tax levies must be calculated using the NET AV. The taxing entity 's total property tax revenue will be derived from the mill levy multiplied against the **NET** assessed valuation of: **\$23,991,130**

Submitted: *Rob Lange* for budget/fiscal year 2024

| PURPOSE | LEVY | REVENUE |
|---|--------------------|------------------|
| 1. General Operating Expenses | 0.000 mills | \$0 |
| 2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction | -0.000 mills | -\$0 |
| SUBTOTAL FOR GENERAL OPERATING: | 0.000 mills | \$0 |
| 3. General Obligation Bonds and Interest | 5.285 mills | \$126,793 |
| 4. Contractual Obligations | 0.000 mills | \$0 |
| 5. Capital Expenditures | 0.000 mills | \$0 |
| 6. Refunds/Abatements | 0.024 mills | \$576 |
| 7. Other | 0.000 mills | \$0 |
| 8. Judgment | 0.000 mills | \$0 |
| TOTAL: | 5.309 mills | \$127,369 |

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.). Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND, CONTRACT, OTHER, AND/OR JUDGMENT:

BONDS

- | | |
|-------------------|------------------------------------|
| Purpose of Issue: | Refund Series 2003B and 2004 Bonds |
| Series: | 2016 Refunding G O Loan |
| Date of Issue: | 2016-07-20 |
| Coupon Rate: | 0.0259 |

| | |
|----------------|------------|
| Maturity Date: | 2036-06-30 |
| Levy: | 5.285 |
| Revenue: | \$126,793 |

CONTRACTS

No Contracts Available

OTHER

No Other Available

JUDGMENT

No Judgment Available

Explanation of Change:

Generated On Sat, 06 Jan 2024

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO The County Commissioners of Douglas County, Colorado
 On behalf of the South Meridian Metro District Debt Service 2
 the Board of Directors
 of the South Meridian Metropolitan District**

Hereby officially certifies the following mills to be levied against the taxing entity's **GROSS** assessed valuation of: **\$13,776,210** Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area the tax levies must be calculated using the NET AV. The taxing entity 's total property tax revenue will be derived from the mill levy multiplied against the **NET** assessed valuation of: **\$13,776,210**

Submitted: *Rob Lange* for budget/fiscal year 2024

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

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.). Use additional pages as necessary.

The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND, CONTRACT, OTHER, AND/OR JUDGMENT:

BONDS

No Bonds Available

CONTRACTS

No Contracts Available

OTHER

No Other Available

JUDGMENT

No Judgment Available

Explanation of Change:

Generated On Sat, 06 Jan 2024

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO The County Commissioners of Douglas County, Colorado
On behalf of the South Meridian Metro District Debt Service 3
the Board of Directors
of the South Meridian Metropolitan District**

Hereby officially certifies the following mills to be levied against the taxing entity's **GROSS** assessed valuation of: **\$7,433,850** Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area the tax levies must be calculated using the NET AV. The taxing entity 's total property tax revenue will be derived from the mill levy multiplied against the **NET** assessed valuation of: **\$7,433,850**

Submitted: *Rob Lange* for budget/fiscal year 2024

| PURPOSE | LEVY | REVENUE |
|---|--------------------|-----------------|
| 1. General Operating Expenses | 0.000 mills | \$0 |
| 2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction | -0.000 mills | -\$0 |
| SUBTOTAL FOR GENERAL OPERATING: | 0.000 mills | \$0 |
| 3. General Obligation Bonds and Interest | 5.285 mills | \$39,288 |
| 4. Contractual Obligations | 0.000 mills | \$0 |
| 5. Capital Expenditures | 0.000 mills | \$0 |
| 6. Refunds/Abatements | 0.249 mills | \$1,851 |
| 7. Other | 0.000 mills | \$0 |
| 8. Judgment | 0.000 mills | \$0 |
| TOTAL: | 5.534 mills | \$41,139 |

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.). Use additional pages as necessary.

The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND, CONTRACT, OTHER, AND/OR JUDGMENT:

BONDS

- Purpose of Issue: Refund Series 2003B and 2004 Bonds
 Series: 2016 Refunding G O Loan
 Date of Issue: 2016-07-20
 Coupon Rate: 0.0259

| | |
|----------------|------------|
| Maturity Date: | 2036-06-30 |
| Levy: | 5.285 |
| Revenue: | \$39,288 |

CONTRACTS

No Contracts Available

OTHER

No Other Available

JUDGMENT

No Judgment Available

Explanation of Change:

Generated On Sat, 06 Jan 2024