

RESOLUTION NO. 2022-10-02
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE LARKRIDGE METROPOLITAN DISTRICT NO. 2
TO ADOPT THE 2023 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Larkridge Metropolitan District No. 2 (“District”) has appointed the District Accountant to prepare and submit a proposed 2023 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2022, 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, a public hearing was held on October 26, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than 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 provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Larkridge Metropolitan District No. 2:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Larkridge Metropolitan District No. 2 for the 2023 fiscal year.

2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 26th day of October, 2022.

Ann Finn

Secretary

EXHIBIT A
(Budget)

LARKRIDGE METROPOLITAN DISTRICT NO. 2

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2023

**LARKRIDGE METROPOLITAN DISTRICT NO. 2
SUMMARY
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/12/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ 2,862,441	\$ 2,655,121	\$ 2,455,494
REVENUES			
Property taxes	9,920	9,251	10,340
Specific ownership tax	35,316	26,260	53,102
Interest income	1,471	11,312	95,000
Property taxes received through TDA	617,181	626,914	737,037
Total revenues	<u>663,888</u>	<u>673,737</u>	<u>895,479</u>
Total funds available	<u>3,526,329</u>	<u>3,328,858</u>	<u>3,350,973</u>
EXPENDITURES			
General Fund	61,400	66,572	105,000
Debt Service Fund	809,808	806,792	815,000
Total expenditures	<u>871,208</u>	<u>873,364</u>	<u>920,000</u>
Total expenditures and transfers out requiring appropriation	<u>871,208</u>	<u>873,364</u>	<u>920,000</u>
ENDING FUND BALANCES	<u>\$ 2,655,121</u>	<u>\$ 2,455,494</u>	<u>\$ 2,430,973</u>
EMERGENCY RESERVE	\$ 3,200	\$ 3,100	\$ 4,000
DEBT SERVICE RESERVE FUND	1,275,213	1,275,213	1,275,213
DEBT SERVICE SURPLUS FUND	1,344,140	1,106,491	1,057,578
	<u>\$ 2,622,553</u>	<u>\$ 2,384,804</u>	<u>\$ 2,336,791</u>

No assurance provided. See summary of significant assumptions.

LARKRIDGE METROPOLITAN DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

1/12/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
ASSESSED VALUATION			
Commercial	\$ 9,259,020	\$ 9,287,910	\$ 12,110,770
Oil and gas	-	-	90
State assessed	3,890	4,660	5,060
Vacant land	1,891,680	2,081,440	1,555,520
Personal property	2,225,500	2,220,170	2,299,100
Other	4,180	-	-
	<u>13,384,270</u>	<u>13,594,180</u>	<u>15,970,540</u>
Adjustments	(13,181,490)	(13,399,150)	(15,752,860)
Certified Assessed Value	<u>\$ 202,780</u>	<u>\$ 195,030</u>	<u>\$ 217,680</u>
MILL LEVY			
General	7.500	7.500	7.500
Debt Service	40.000	40.000	40.000
Total mill levy	<u>47.500</u>	<u>47.500</u>	<u>47.500</u>
PROPERTY TAXES			
General	\$ 1,521	\$ 1,463	\$ 1,633
Debt Service	8,111	7,802	8,707
	<u>9,632</u>	<u>9,265</u>	<u>10,340</u>
Levied property taxes	9,632	9,265	10,340
Adjustments to actual/rounding	288	111	-
Refunds and abatements	-	(126)	-
Budgeted property taxes	<u>\$ 9,920</u>	<u>\$ 9,250</u>	<u>\$ 10,340</u>
BUDGETED PROPERTY TAXES			
General	\$ 1,566	\$ 1,461	\$ 1,633
Debt Service	8,354	7,790	8,707
	<u>\$ 9,920</u>	<u>\$ 9,251</u>	<u>\$ 10,340</u>

No assurance provided. See summary of significant assumptions.

LARKRIDGE METROPOLITAN DISTRICT NO. 2
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

1/12/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ (7,475)	\$ 35,768	\$ 73,790
REVENUES			
Property taxes	1,566	1,461	1,633
Property taxes received through TDA	97,406	98,987	116,374
Specific ownership tax	5,576	4,146	8,385
Interest income	95	-	3,000
Total revenues	104,643	104,594	129,392
Total funds available	97,168	140,362	203,182
EXPENDITURES			
General and administrative			
Accounting	23,760	20,000	28,000
Audit	5,000	5,000	5,500
Contingency	-	-	3,576
County Treasurer's fee	25	23	24
District management	7,823	12,000	20,000
Dues and membership	347	352	400
Election expense	-	1,124	2,500
Insurance and bonds	4,584	4,573	5,500
Legal	19,484	23,000	30,000
Miscellaneous	377	500	1,000
Operations and maintenance			
Signage maintenance	-	-	8,500
Total expenditures	61,400	66,572	105,000
Total expenditures and transfers out requiring appropriation	61,400	66,572	105,000
ENDING FUND BALANCE	\$ 35,768	\$ 73,790	\$ 98,182
EMERGENCY RESERVE	\$ 3,200	\$ 3,100	\$ 4,000
TOTAL RESERVE	\$ 3,200	\$ 3,100	\$ 4,000

No assurance provided. See summary of significant assumptions.

LARKRIDGE METROPOLITAN DISTRICT NO. 2
DEBT SERVICE FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

1/12/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ 2,869,916	\$ 2,619,353	\$ 2,381,704
REVENUES			
Property taxes	8,354	7,790	8,707
Property taxes received through TDA	519,775	527,927	620,663
Specific ownership tax	29,740	22,114	44,717
Interest income	1,376	11,312	92,000
Total revenues	559,245	569,143	766,087
Total funds available	3,429,161	3,188,496	3,147,791
EXPENDITURES			
General and administrative			
Contingency	-	-	8,194
County Treasurer's fee	133	117	131
Paying agent fees	8,000	5,000	5,000
Debt Service			
Bond interest - Series 2019	801,675	801,675	801,675
Total expenditures	809,808	806,792	815,000
Total expenditures and transfers out requiring appropriation	809,808	806,792	815,000
ENDING FUND BALANCE	\$ 2,619,353	\$ 2,381,704	\$ 2,332,791
DEBT SERVICE RESERVE FUND	\$ 1,275,213	\$ 1,275,213	\$ 1,275,213
DEBT SERVICE SURPLUS FUND	1,344,140	1,106,491	1,057,578
TOTAL RESERVE	\$ 2,619,353	\$ 2,381,704	\$ 2,332,791

No assurance provided. See summary of significant assumptions.

LARKRIDGE METROPOLITAN DISTRICT NO. 2
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order of the District Court in May 2004, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located in Thornton, Colorado.

The District was established to provide public streets, traffic and safety protection, water, storm sewer, sanitary sewer, park and recreation, transportation, and mosquito control facilities and improvements for the use and benefit of the inhabitants and taxpayers of the District.

At the organizational election for the District, the voters approved authorization to increase property taxes up to \$100,000 annually, as necessary, to pay for the operations and maintenance expenditures of the District. Total debt authorization was also approved in the amount of \$500,000 for operations; \$5,254,772 for streets; \$1,124,512 for water; \$4,815,716 for sanitary sewer; \$11,695,000 for intergovernmental agreements; and \$11,695,000 for refunding debt. At elections on May 6, 2008 and May 8, 2012, a majority of the qualified electors of the District authorized the issuance of additional indebtedness in an amount not to exceed \$136,000,000 at an interest rate not to exceed 12% per annum, for each election.

On November 6, 2018, a majority of the qualified electors of the District approved authorization to increase property taxes up to \$23,000,000 to pay for public improvement debt, operations and maintenance debt, refunding debt, and intergovernmental agreements as debt, for a total of \$322,000,000.

The District received a loan in 2007 in the amount of \$5,200,000, the proceeds of which were allocated to some of the voted debt authorization (the "2007 Refunded Loan"). When the District received a loan in 2014 to in part refund the 2007 Refunded Loan, \$2,050,000 of authorization was re-instated due to a reduction of a reserve fund requirement relating to the 2007 Refunded Loan as follows: \$750,000 for water; \$800,000 for sanitary sewer; and \$500,000 for streets.

The District has no employees and all operations and administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

LARKRIDGE METROPOLITAN DISTRICT NO. 2
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

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.

The calculation of the taxes levied is displayed on the property tax summary information page.

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2023, the assessment rate for single family residential property decreases to 6.95% from 7.15%. The rate for multifamily residential property, the newly created subclass, decreases to 6.80% from 7.15%. Agricultural and renewable energy production property decreases to 26.4% from 29.0%. Producing oil and gas remains at 87.5%. All other nonresidential property stays at 29%.

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 7.0% of the property taxes collected by the General and Debt Service Funds, including the Property taxes received through TDA (see below).

Property Taxes Received Through TDA

The District has entered into a Tax Increment Sharing Agreement with the Thornton Development Authority (Authority), dated as of June 9, 2004, regarding the sharing of Tax Increment Revenues generated within the District. The Tax Increment Sharing Agreement provides that in consideration for the District providing public improvements and services, the Authority agrees that the portion of revenues which it receives as a result of ad valorem property tax increments, which are attributable to the District's current and future levy of ad valorem taxes on property within the Development and encompassed by the Urban Renewal Plan, shall be segregated upon receipt and shall be remitted by the Authority to the District within 45 days of the end of each quarter. The District will use such property tax revenue primarily to pay debt service on the Series 2019 General Obligation Refunding Bonds (discussed under Debts and Leases).

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 4.0%.

LARKRIDGE METROPOLITAN DISTRICT NO. 2
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Expenditures

Administrative and Operating Expenditures

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

County Treasurer's Fees

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

Debt Service

Principal and interest payments in 2023 are provided based on the debt amortization schedule from the Series 2019 General Obligation Refunding Bonds (discussed under Debt and Leases).

Repayment of Developer Advances

In accordance with the Operations Funding and Facilities Acquisition and Reimbursement Agreements, the District has documented claims for cash advances and expenditures made on behalf of the District by the Developer and acquisition of assets from the Developer or related parties. The District is to reimburse the Developer at such time that the District has funds not otherwise required for debt service or operations of the District. At December 31, 2022, the outstanding and unreimbursed contingent liability for these advances or acquisitions totaled \$10,442,777 principal and interest.

Debt and Leases

Series 2019 Bonds

On January 15, 2019, the District issued \$15,270,000 of General Obligation Refunding Bonds Series 2019. Proceeds from the sale of the Bonds will be used to (i) refund the 2014 Loan; (ii) pay project costs; (iii) partially fund the Reserve Fund; and, (iv) pay costs of issuance of the Bonds. The Bonds were issued at a rate of 5.250% per annum, payable semi-annually on June 1 and December 1, beginning on June 1, 2019. Annual mandatory fund principal payments are due on December 1, beginning on December 1, 2024. The Bonds mature on December 1, 2048.

The Bonds are secured by and payable solely from and to the extent of Pledged Revenue which is defined generally in the Indenture as:

- (a) moneys derived by the District from imposition of the Required Mill Levy, net of any costs of collection, whether received from the TDA pursuant to the TDA Cooperation Agreement, directly from the Adams County Treasurer, or otherwise;
- (b) the portion of the Specific Ownership Tax which is collected as a result of imposition of the Required Mill Levy, net any costs of collection; and
- (c) any other legally available moneys which the District determines, in its absolute discretion, to transfer to the Trustee for application as Pledged Revenue.

**LARKRIDGE METROPOLITAN DISTRICT NO. 2
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (continued)

The Bonds are further secured by the Reserve Fund which is to be funded upon issuance of the Bonds in the amount of the Required Reserve equal to \$1,275,213 and by the Surplus Fund. Prior to the date the Conversion Date, Pledged Revenue that is not needed to pay debt service on the Bonds in any year will be deposited to and held in the Surplus Fund, up to the Maximum Surplus Amount of \$1,527,000. Amounts in the Surplus Fund in excess of the Minimum Surplus Amount of \$850,000 may be applied to debt service, if needed, in order to maintain the minimum mill levy. Upon the Conversion Date, both the Reserve Fund and the Surplus Fund will be terminated and any moneys therein remitted to the District for application to any lawful purpose of the District.

The District's current debt service schedule is attached. The District has no operating or capital leases.

Reserves

Emergency Reserve Funds

The District has provided for an Emergency Reserve equal to at least 3.0% of fiscal year spending for 2023 as defined under TABOR.

Debt Service Reserves

The Debt Service Reserve Fund Requirement is \$1,275,213.

The Minimum Surplus Amount is \$850,00. The Maximum Surplus Amount is \$1,527,000.

**LARKRIDGE METROPOLITAN DISTRICT NO. 2
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

**\$15,270,000 General Obligation Refunding Bonds
Series 2019**

Interest 5.250%

Dated January 15, 2019

Interest Payable June 1 and December 1

Year Ended December 31,	Principal Due December 1		
	Principal	Interest	Total
2023	\$ -	\$ 801,675	\$ 801,675
2024	55,000	801,675	856,675
2025	225,000	798,788	1,023,788
2026	260,000	786,975	1,046,975
2027	270,000	773,325	1,043,325
2028	305,000	759,150	1,064,150
2029	325,000	743,138	1,068,138
2030	360,000	726,075	1,086,075
2031	380,000	707,175	1,087,175
2032	425,000	687,225	1,112,225
2033	445,000	664,913	1,109,913
2034	490,000	641,550	1,131,550
2035	515,000	615,825	1,130,825
2036	565,000	588,788	1,153,788
2037	595,000	559,125	1,154,125
2038	650,000	527,888	1,177,888
2039	685,000	493,763	1,178,763
2040	745,000	457,800	1,202,800
2041	780,000	418,688	1,198,688
2042	850,000	377,738	1,227,738
2043	890,000	333,113	1,223,113
2044	965,000	286,388	1,251,388
2045	1,015,000	235,725	1,250,725
2046	1,090,000	182,438	1,272,438
2047	1,150,000	125,213	1,275,213
2048	1,235,000	64,838	1,299,838
	<u>\$ 15,270,000</u>	<u>\$ 14,158,994</u>	<u>\$ 29,428,994</u>

No assurance provided. See summary of significant assumptions.

Larkridge Metropolitan District No. 2
Schedule of Developer Advances

	Balance at December 31, 2021*	Additions*	Payments*	Balance at December 31, 2022*
Developer advance payable	\$ 8,670,184	\$ -	\$ -	\$ 8,670,184
Accrued interest on advances	\$ 1,312,002	460,591	-	1,772,593
	<u>\$ 9,982,186</u>	<u>\$ 460,591</u>	<u>\$ -</u>	<u>\$ 10,442,777</u>
	Balance at December 31, 2022*	Additions*	Payments*	Balance at December 31, 2023*
Developer advance payable	\$ 8,670,184	\$ -	\$ -	\$ 8,670,184
Accrued interest on advances	1,772,593	460,591	-	2,233,184
	<u>\$ 10,442,777</u>	<u>\$ 460,591</u>	<u>\$ -</u>	<u>\$ 10,903,368</u>

*Estimated amounts

No assurance provided. See summary of significant assumptions.

I, Ann Finn, hereby certify that I am the duly appointed Secretary of the Larkridge Metropolitan District No. 2, and that the foregoing is a true and correct copy of the budget for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Larkridge Metropolitan District No. 2 held on October 26, 2022.

By: Ann Finn
Secretary

RESOLUTION NO. 2022-10-03
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE LARKRIDGE METROPOLITAN DISTRICT NO. 2
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Larkridge Metropolitan District No. 2 (“District”) has adopted the 2023 annual budget in accordance with the Local Government Budget Law on October 26, 2022; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2023 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Larkridge Metropolitan District No. 2:

1. That for the purposes of meeting all general fund expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Adams County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 26th day of October, 2022.



Secretary

EXHIBIT A
(Certification of Tax Levies)

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Adams County, Colorado.

On behalf of the Larkridge Metropolitan District No. 2,
 (taxing entity)^A

the Board of Directors
 (governing body)^B

of the Larkridge Metropolitan District No. 2
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 15,970,540 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: \$ 217,680 (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: 12/06/2022 for budget/fiscal year 2023.
 (no 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>7.500</u> mills	<u>\$ 1,633</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	7.500 mills	\$ 1,633
3. General Obligation Bonds and Interest ^J	<u>40.000</u> mills	<u>\$ 8,707</u>
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	47.500 mills	\$ 10,340

Contact person: (print) Jonathan Berlmutter Daytime phone: (303) 779-5710
 Signed: Jonathan Berlmutter Title: Board Member

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:	\$15,270,000 General Obligation (Limited Tax Convertible to Unlimited Tax) Refunding and Improvement Bonds
	Series:	2019
	Date of Issue:	January 15, 2019
	Coupon Rate:	5.250%
	Maturity Date:	December 1, 2048
	Levy:	40.000 mills
	Revenue:	\$ 8,707

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.

Certificate Of Completion

Envelope Id: 9D8478093494430D8F3E68EB03B035D0	Status: Completed
Subject: Complete with DocuSign: MLC - LRMD2 Adams 1 of 1.pdf	
Client Name: Larkridge Metro District No. 2	
Client Number: A515717	
Source Envelope:	
Document Pages: 2	Signatures: 1
Certificate Pages: 4	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Hannah Phillips
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
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Envelope Sent	Hashed/Encrypted	12/13/2022 4:20:44 PM
Certified Delivered	Security Checked	12/14/2022 12:50:48 PM
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