

**RESOLUTION NO. 2023-10-02**

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY  
RESOLUTION OF THE BOARD OF DIRECTORS OF LARKRIDGE  
METROPOLITAN DISTRICT NO. 1, ADAMS COUNTY, COLORADO, PURSUANT TO  
SECTION 29-1-108, C.R.S., SUMMARIZING EXPENDITURES AND REVENUES FOR  
EACH FUND, ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY  
FOR THE BUDGET YEAR 2024**

A. The Board of Directors of Larkridge Metropolitan District No. 1 (the “**District**”) has appointed the District Accountant to prepare and submit a proposed budget to said governing body at the proper time.

B. The District Accountant has submitted a proposed budget to this governing body for its consideration.

C. 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 10, 2023, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. 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.

E. 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.

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. 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, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF LARKRIDGE METROPOLITAN DISTRICT NO. 1, ADAMS COUNTY, COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.

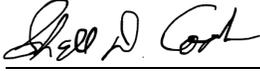
2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. 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.

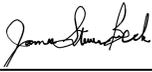
**[SIGNATURE PAGE TO RESOLUTION TO ADOPT  
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on October 10, 2023.

**LARKRIDGE METROPOLITAN  
DISTRICT NO. 1**

By:   
President

Attest:

By:   
Secretary

# **EXHIBIT A**

## Budget

**LARKRIDGE METROPOLITAN DISTRICT NO. 1**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2024**

**LARKRIDGE METROPOLITAN DISTRICT NO. 1  
SUMMARY  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

12/19/23

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 540,446	\$ 59,023	\$ 86,246
REVENUES			
Property taxes	17,265	16,174	12,507
Property Taxes - TDA	920,208	905,120	942,874
Specific ownership taxes	70,099	61,137	67,881
Loan Proceeds	12,375,000	-	-
Interest income	5,548	1,005	30,300
Total revenues	<u>13,388,120</u>	<u>983,436</u>	<u>1,053,562</u>
Total funds available	<u>13,928,566</u>	<u>1,042,459</u>	<u>1,139,808</u>
EXPENDITURES			
General Fund	96,830	88,006	125,000
Debt Service Fund	13,772,713	868,207	890,000
Total expenditures	<u>13,869,543</u>	<u>956,213</u>	<u>1,015,000</u>
Total expenditures and transfers out requiring appropriation	<u>13,869,543</u>	<u>956,213</u>	<u>1,015,000</u>
ENDING FUND BALANCES	<u>\$ 59,023</u>	<u>\$ 86,246</u>	<u>\$ 124,808</u>
EMERGENCY RESERVE	\$ 3,600	\$ 3,600	\$ 3,700
AVAILABLE FOR OPERATIONS	22,233	51,610	48,662
TOTAL RESERVE	<u>\$ 25,833</u>	<u>\$ 55,210</u>	<u>\$ 52,362</u>

**LARKRIDGE METROPOLITAN DISTRICT NO. 1**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

12/19/23

ACTUAL	ESTIMATED	BUDGET
2022	2023	2024

**ASSESSED VALUATION**

Commercial	23,113,270	22,865,640	23,767,020
Agricultural	60	50	50
State assessed	5,990	5,180	4,740
Vacant land	890	890	280
Personal property	2,079,260	1,780,940	1,889,860
	25,199,470	24,652,700	25,661,950
Adjustments (TIF)	(24,837,900)	(24,316,680)	(25,330,978)
Certified Assessed Value	\$ 361,570	\$ 336,020	\$ 330,972

**MILL LEVY**

General	4.500	4.500	4.500
Debt Service	33.500	33.289	33.289
Total mill levy	38.000	37.789	37.789

**PROPERTY TAXES**

General	\$ 1,627	\$ 1,512	\$ 1,489
Debt Service	12,113	11,186	11,018
Levied property taxes	13,740	12,698	12,507
Adjustments to actual/rounding	3,525	3,476	-
Budgeted property taxes	\$ 17,265	\$ 16,174	\$ 12,507

**BUDGETED PROPERTY TAXES**

General	\$ 2,044	\$ 1,915	\$ 1,489
Debt Service	15,221	14,259	11,018
	\$ 17,265	\$ 16,174	\$ 12,507

**LARKRIDGE METROPOLITAN DISTRICT NO. 1  
GENERAL FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

12/19/23

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 3,324	\$ 25,833	\$ 55,210
REVENUES			
Property taxes	2,044	1,915	1,489
Property Taxes - TDA	108,965	107,784	112,280
Specific ownership taxes	8,301	7,679	8,083
Interest income	29	5	300
Total revenues	<u>119,339</u>	<u>117,383</u>	<u>122,152</u>
Total funds available	<u>122,663</u>	<u>143,216</u>	<u>177,362</u>
EXPENDITURES			
General and administrative			
Accounting	19,415	25,000	27,500
Auditing	5,500	6,000	6,200
County Treasurer's fee	25	29	22
Dues and membership	372	366	450
Insurance	4,067	3,883	4,200
District management	16,800	15,000	20,000
Legal	24,188	10,000	35,000
Miscellaneous	1,315	-	-
Election	1,020	899	-
Contingency	-	1,829	3,128
Operations and maintenance			
Landscape maintenance	17,575	15,000	15,000
Fence and sign maintenance	-	5,000	8,500
Utilities	6,553	5,000	5,000
Total expenditures	<u>96,830</u>	<u>88,006</u>	<u>125,000</u>
Total expenditures and transfers out requiring appropriation	<u>96,830</u>	<u>88,006</u>	<u>125,000</u>
ENDING FUND BALANCES	<u>\$ 25,833</u>	<u>\$ 55,210</u>	<u>\$ 52,362</u>
EMERGENCY RESERVE	\$ 3,600	\$ 3,600	\$ 3,700
AVAILABLE FOR OPERATIONS	22,233	51,610	48,662
TOTAL RESERVE	<u>\$ 25,833</u>	<u>\$ 55,210</u>	<u>\$ 52,362</u>

No assurance provided. See summary of significant assumptions.

**LARKRIDGE METROPOLITAN DISTRICT NO. 1**  
**DEBT SERVICE FUND**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

12/19/23

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 537,122	\$ 33,190	\$ 31,036
REVENUES			
Property taxes	15,221	14,259	11,018
Property Taxes - TDA	811,243	797,336	830,594
Specific ownership taxes	61,798	53,458	59,798
Loan Proceeds	12,375,000	-	-
Interest income	5,519	1,000	30,000
Total revenues	<u>13,268,781</u>	<u>866,053</u>	<u>931,410</u>
Total funds available	<u>13,805,903</u>	<u>899,243</u>	<u>962,446</u>
EXPENDITURES			
General and administrative			
Debt Service			
Bond Interest - Series 2012A	510,625	-	-
Bond Interest - Series 2012C	1,261,267	-	-
Bond Principal - Series 2012A	9,500,000	-	-
Bond Principal - Series 2012C	1,940,000	-	-
Loan Interest - Series 2022	42,387	533,493	520,689
Loan Principal - Series 2022	-	330,000	360,000
Loan Issue Costs	516,250	-	-
Paying agent fees	2,000	4,500	4,500
Contingency	-	-	4,646
County Treasurer's fee	184	214	165
Total expenditures	<u>13,772,713</u>	<u>868,207</u>	<u>890,000</u>
Total expenditures and transfers out requiring appropriation	<u>13,772,713</u>	<u>868,207</u>	<u>890,000</u>
ENDING FUND BALANCES	<u>\$ 33,190</u>	<u>\$ 31,036</u>	<u>\$ 72,446</u>

**LARKRIDGE METROPOLITAN DISTRICT NO. 1**  
**2024 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Larkridge Metropolitan District No. 1 (District), a quasi-municipal corporation, was organized by order and decree of the District Court for Adams County on May 18, 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 water, storm sewer and sanitary sewer, streets and traffic safety protection, parks and recreation, transportation, mosquito control and other powers.

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 \$12,595,000 for streets, water, sewer and storm drainage improvements, \$13,095,000 for intergovernmental agreements, and \$13,095,000 for refunding debt. At an election held November 2, 2004, the voters of the District approved an additional authorization in the amount of \$4,000,000 for streets, water, sewer and storm drainage improvements, \$4,000,000 for intergovernmental agreements, and \$4,000,000 for refunding debt. On May 8, 2012, a majority of the qualified electors of the District approved authorization to increase property taxes up to \$1,000,000 annually, as necessary, to pay for operations and maintenance expenditures of the District and authorized the District's indebtedness be increased in an amount not to exceed \$51,285,000, at an interest rate not to exceed 12% per annum.

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.

**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 at the adopted total mill levy of 37.789 mills.

**LARKRIDGE METROPOLITAN DISTRICT NO. 1  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (continued)**

**Property Taxes (continued)**

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

<b>Category</b>	<b>Rate</b>		<b>Category</b>	<b>Rate</b>		<b>Actual Value Reduction</b>	<b>Amount</b>
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%			

**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 to pay debt service on the bonds or to reimburse the Bank for draws on the Letter of Credit.

**Net Investment Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 5%.

**LARKRIDGE METROPOLITAN DISTRICT NO. 1  
2024 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.

**Expenditures (continued)**

**Debt Service**

Principal and interest payments in 2024 are provided based on the debt amortization schedule from the Series 2022 General Obligation Refunding Loan (discussed under Debt and Leases).

**Debt and Leases**

On November 2, 2022, the District issued \$12,375,000 of General Obligation Refunding Loan Series 2022. The Series 2022 loan was issued for the purpose of refunding the Series 2012A and 2012C Bonds, financing a portion of the costs of public improvements and the costs of issuing the loan. The Series 2022 Loan was issued at a rate of 4.252% per annum, payable June 1 and December 1. The Series 2022 Loan matures on December 1, 2042.

For the Series 2022, the District shall certify a debt service mill levy that will produce tax revenue sufficient to pay the debt requirements as they come due and, if necessary, with a maximum levy of 50 mills.

The District's current debt service schedule for the Series 2022 Loan is attached.

The District has no operating or capital leases.

**Reserves**

**Emergency Reserve**

The District has provided for an Emergency Reserve equal to at least 3% of the fiscal year spending for 2024, as defined under TABOR.

**This information is an integral part of the accompanying budget.**

**LARKRIDGE METROPOLITAN DISTRICT NO. 1  
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

**General Obligation Refunding Loan - Series 2022  
Interest Rate - 4.252%, Dated November 2, 2022  
Payable June 1 and December 1, Principal Due December 1**

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<b>Series 2022 - \$12,375,000 Tax-Exempt</b>					
	<u>Principal</u>		<u>Interest</u>		<u>Total</u>
2024	\$ 360,000		\$ 520,689		\$ 880,689
2025	375,000		503,747		878,747
2026	410,000		487,580		897,580
2027	430,000		469,905		899,905
2028	465,000		452,604		917,604
2029	485,000		431,321		916,321
2030	525,000		410,412		935,412
2031	550,000		387,779		937,779
2032	590,000		365,066		955,066
2033	615,000		338,633		953,633
2034	660,000		312,120		972,120
2035	690,000		283,667		973,667
2036	740,000		254,617		994,617
2037	770,000		222,019		992,019
2038	805,000		188,824		993,824
2039	840,000		154,120		994,120
2040	875,000		118,230		993,230
2041	910,000		80,186		990,186
2042	950,000		40,955		990,955
	<u>\$ 12,045,000</u>		<u>\$ 6,022,478</u>		<u>\$ 18,067,478</u>

No assurance provided. See summary of significant assumptions.

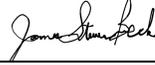
**Larkridge Metropolitan District No. 1**  
**Schedule of Developer Advances**

	<b>Balance at December 31, 2022*</b>	<b>Additions*</b>	<b>Payments*</b>	<b>Balance at December 31, 2023*</b>
Developer advance payable	\$ 470,239	\$ -	\$ -	\$ 470,239
Accrued interest on advances	499,565	32,917	-	532,481
	<u>\$ 969,804</u>	<u>\$ 32,917</u>	<u>\$ -</u>	<u>\$ 1,002,720</u>
	<b>Balance at December 31, 2023*</b>	<b>Additions*</b>	<b>Payments*</b>	<b>Balance at December 31, 2024*</b>
Developer advance payable	\$ 470,239	\$ -	\$ -	\$ 470,239
Accrued interest on advances	532,481	32,917	-	565,398
	<u>\$ 1,002,720</u>	<u>\$ 32,917</u>	<u>\$ -</u>	<u>\$ 1,035,637</u>

\*Estimated amounts

No assurance provided. See summary of significant assumptions.

I, Steve Beck, hereby certify that I am the duly appointed Secretary of the Larkridge Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Larkridge Metropolitan District No. 1 held on October 10, 2023.



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Secretary

**RESOLUTION NO. 2023-10-03**

**RESOLUTION TO SET MILL LEVIES**

**RESOLUTION OF THE LARKRIDGE METROPOLITAN DISTRICT NO. 1 LEVYING  
GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111, C.R.S., FOR THE  
YEAR 2023, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE 2024  
BUDGET YEAR**

A. The Board of Directors of the Larkridge Metropolitan District No. 1 (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on October 10, 2023.

B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.

C. The amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget.

D. The amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of the Larkridge Metropolitan District No. 1, Adams County, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2024 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 purpose of meeting all debt retirement expenses of the District during the 2024 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 for the purpose of meeting all contractual obligation expenses of the District during the 2024 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.

4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Adams County, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** 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.

**[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]**

RESOLUTION APPROVED AND ADOPTED on October 10, 2023.

**LARKRIDGE METROPOLITAN  
DISTRICT NO. 1**

By:   
\_\_\_\_\_  
President

Attest:

By:   
\_\_\_\_\_  
Secretary

**EXHIBIT 1**

Certification of Tax Levies

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

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

On behalf of the \_\_\_\_\_  
(taxing entity)<sup>A</sup>  
the \_\_\_\_\_  
(governing body)<sup>B</sup>  
of the \_\_\_\_\_  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ \_\_\_\_\_  
assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</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: \$ \_\_\_\_\_  
(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: \_\_\_\_\_ for budget/fiscal year \_\_\_\_\_  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

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

Contact person: \_\_\_\_\_ Phone: \_\_\_\_\_  
Signed:  Title: \_\_\_\_\_

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates?  Yes  No

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.

<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 (32-1-1603 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<sup>J</sup>:**

- 1. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_
  
- 2. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

**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.

I, Steve Beck, hereby certify that I am the duly appointed Secretary of the Larkridge Metropolitan District No. 1, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Larkridge Metropolitan District No. 1 held on October 10, 2023.



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Secretary