

**CRYSTAL CROSSING METROPOLITAN DISTRICT**  
**191 UNIVERSITY BLVD. #358**  
**DENVER, CO 80206**  
**TEL 303 818 9365**

September 1, 2023

Town Clerk  
Town of Castle Rock  
100 N. Wilcox Street  
Castle Rock, Colorado 80104

RE: Crystal Crossing Metropolitan District  
2022 Annual Report

Town Officials:

Enclosed is the 2022 Annual Report for the Crystal Crossing Metropolitan District.

Please acknowledge receipt of the information and documents by signing this letter below.

Sincerely



Angela Elliott  
District Manager

cc: Spencer Fane, LLP – Lisa Mayers  
Department of Local Government  
State Auditor

Enclosure

The above referenced information and documents were received this \_\_\_\_\_ day of \_\_\_\_\_, 2023.

Town of Castle Rock

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

**CRYSTAL CROSSING METROPOLITAN DISTRICT  
191 UNIVERSITY BLVD. #358  
DENVER, CO 80206  
TEL 303 818 9365  
FAX 720-381-0000**

**ANNUAL REPORT**

(Year Ending December 31, 2022)

**CRYSTAL CROSSING METROPOLITAN DISTRICT  
(THE "DISTRICT")**

Pursuant to Ordinance No. 92-15 adopted by the Town Council of the Town of Castle Rock, Section 11.02.040 of the Castle Rock Municipal Code, and Section 32-1-207(3)(c), C.R.S., the District hereby submits the following information and attachments.

**A. Progress of the District in the Implementation of its Service Plan.**

The District submitted a Service Plan that was approved by the Town of Castle Rock in June of 2002. The District issued \$6,330,000 in bonds on June 22, 2006. Proceeds from the bonds and Facilities Development Fee revenues were used to construct public improvements as disclosed in the Limited Offering Memorandum for the bonds. Castle Star Investment Company, LLC ("Developer"), previously entered into a Project Funding Agreement with the District providing, that, in the event that the District's revenues were insufficient to pay public improvement costs, the Developer would advance funds to pay such shortfall amounts. All public improvements have been completed.

In June 2008 the District received the approval by the Town of Castle Rock of an Amendment to the Service Plan which acknowledged the exclusion of the commercial property from the District's boundaries and amended the District's financial plan to reflect changes in build-out projections.

On May 12, 2012, the District issued \$1,000,000 in Taxable Subordinate Limited Tax Bonds, Series 2012, to repay the Developer for a portion of advances made under the Capital Funding and Reimbursement Agreement.

On January 28, 2016, all the District's debt was refunded through the issuance of the District's Series 2016 general obligation limited tax refunding bonds in the par amount of \$8,500,000.00.

**B. 2022 District Audit**

Will be produced when available.

**C. Capital Improvements Expenditures**

The Capital Improvements for the District have been completed.

- D. Financial Obligations of the District**  
On January 28, 2016, all of the District's debt was refunded through the issuance of the District's Series 2016 general obligation limited tax refunding bonds in the par amount of \$8,500,000.00. The Series 2016 bonds remain outstanding.
- E. 2023 Adopted Budget**  
The 2023 Budget for the District is attached as **Exhibit B**.
- F. 2022 Development Summary**  
As of December 31, 2022, a total of 299 residential units had been completed.
- G. Fees, Charges and Assessments in the District**  
The District adopted an Amended and Restated Resolution Imposing Facilities Development Fee on May 26, 2006. All Facilities Development Fees have been paid.
- H. District Certification/No Material Modifications**  
No action, event or condition enumerated in Section 11.02.060 occurred during the report year.
- I. District Directors, General Counsel and Administrator**  
A listing of the District Board of Directors, General Counsel, and Chief Administrative Officer is attached.

Regular meetings of the District are scheduled for June 17, 2023 and October 27, 2023 by teleconferencing.

**BOARD OF DIRECTORS  
CYRSTAL CROSSING METROPOLITAN DISTRICT  
(As of 08/31/2023)**

Darren Oliver

3629 Crosshaven Court

Castle Rock, CO 80104

Cell 303-257-9276

Email: [darrenoliver@outlook.com](mailto:darrenoliver@outlook.com)

Term Expires: 2025

Tim Dietz

4167 Burnham Place

Castle Rock, CO 80104

Email: [sendietz@hotmail.com](mailto:sendietz@hotmail.com)

Term Expires: 2025

David Hammelman

269 Castlemaine Place

Castle Rock, CO 80104

Email: [dhammelman@gmail.com](mailto:dhammelman@gmail.com)

Term Expires: 2027

**Contact: District Manager:** Angela Elliott

Teleos Management Group

191 University Blvd. #358

Denver, CO 80206

Office: 303 818-9365

Cell: 303 818-9365

Email: [angela@teleos-services.com](mailto:angela@teleos-services.com)

District Accountant: Joy Tatton

Simmons & Wheeler

304 Inverness Way South #490

Englewood, CO 80112

Office: 303 689-0833/ Fax: 303 689-0834

Email: [joy@simmonswheeler.com](mailto:joy@simmonswheeler.com)

District Attorneys: Lisa Mayers

Spencer Fane LLP

1700 Lincoln Street, Suite 2000

Denver, CO 80203

Office: 303 839-3800 / Fax: 303 839-3838

Direct: 303-839-3993

Email: [lmayers@spencerfane.com](mailto:lmayers@spencerfane.com)

**EXHIBIT A**  
**2022 AUDIT**  
**Not Completed**



OFFICE OF THE STATE AUDITOR • LOCAL GOVERNMENT AUDIT DIVISION  
KERRI L. HUNTER, CPA, CFE • STATE AUDITOR

## Request for Extension of Time to File Audit for Year End December 31, 2022 ONLY

Requests may be submitted via internet portal: <https://apps.leg.co.gov/osa/lg>.

|  |  |
|--|--|
| <b>Government Name:</b>  | <u>Crystal Crossing Metropolitan District</u>                    |
| <b>Name of Contact:</b>  | <u>Diane Wheeler</u>   |
| <b>Address:</b>  | <u>304 Inverness Way South, Suite 490</u>                        |
| <b>City/Zip Code</b>   | <u>Englewood, CO 80112</u>                                       |
| <b>Phone Number:</b>   | <u>303-689-0833</u>  |
| <b>E-mail</b>  | <u>diane@simmonswheeler.com</u>                                  |
| <b>Fiscal Year Ending (mm/dd/yyyy):</b>  | <u>12/31/2022</u>  |
| <b>Amount of Time Requested (in days):</b><br>(Not to exceed 60 calendar days) | <u>60 days</u><br><b>Audit Due:</b><br><u>September 30, 2023</u> |

**Comments (optional):**

I understand that if the audit is not submitted within the approved extension of time, the government named in the extension request will be considered in default without further notice, and the State Auditor shall take further action as prescribed by Section 29-1-606(5)(b), C.R.S.

**Must be signed by a member of the governing board.**

Signature

Printed Name:

Darren Oliver

Title:

President

Date:

Jul 24, 2023

**Angela Elliott**

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**From:** osa.lg=state.co.us@mg.apps.leg.co.gov on behalf of osa.lg@state.co.us  
**Sent:** Friday, July 28, 2023 7:16 AM  
**To:** Joy Tatton  
**Subject:** Confirmation of your Extension submission



## **Office of the State Auditor**

Local Government Audits Division

Hello Joy Tatton,

We have received your Extension submission. You can view it here: <https://apps.leg.co.gov/osa/lg/submissions/38512>.  
The confirmation number for the submission is: 2023072838512.

The submission was submitted on behalf of Local Government Entity Crystal Crossing Metropolitan District.

**EXHIBIT B**  
**2023 BUDGET**



**RESOLUTION  
TO ADOPT 2023 BUDGET, APPROPRIATE SUMS OF MONEY,  
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY  
CRYSTAL CROSSING METROPOLITAN DISTRICT**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2023 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 CRYSTAL CROSSING METROPOLITAN DISTRICT, DOUGLAS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2023, AND ENDING ON THE LAST DAY OF DECEMBER, 2023,

WHEREAS, the Board of Directors of the Crystal Crossing 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 3, 2022 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 \$189,619; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$-0-; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$632,836; 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 \$ -0-; 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 \$ -0-; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$-0-; and

WHEREAS, the 2022 valuation for assessment for the District as certified by the County Assessor of Douglas County is \$11,021,170; and

WHEREAS, at an election held on November 2, 2004, 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 CRYSTAL CROSSING 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 Crystal Crossing Metropolitan District for calendar year 2023.

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 2023 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 2023 budget year, there is hereby levied a tax of 17.205 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

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 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2022.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2023 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 57.420 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2023 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2023 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 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2022.

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 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2022.

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, 2022, 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, 2022 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.

*[remainder of page intentionally left blank; signature page follows]*

ADOPTED this 3<sup>rd</sup> day of November, 2022.

CRYSTAL CROSSING METROPOLITAN DISTRICT

DocuSigned by:

*Darren Oliver*

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\_\_\_\_\_  
President

ATTEST:

DocuSigned by:

*Angela Elliott*

D2E394E77E9B4B1

\_\_\_\_\_  
Secretary

Colorado Community Media  
750 W. Hampden Ave. Suite 225  
Englewood, CO 80110

Crystal Crossing Metro District (Teleos) \*\*  
Teleos Management Group  
191 University Blvd # 358  
Denver CO 80206

## AFFIDAVIT OF PUBLICATION

State of Colorado        }  
County of Douglas       } ss

This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 10/27/2022, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



For the Douglas County News-Press

State of Colorado        }  
County of Arapahoe     } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/27/2022. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.



Carla Bethke  
Notary Public  
My commission ends April 11, 2026

CARLA BETHKE  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 20004025550  
MY COMMISSION EXPIRES APRIL 11, 2026

### Public Notice

#### NOTICE OF HEARING ON PROPOSED 2023 BUDGET AND 2022 BUDGET AMENDMENT

NOTICE IS HEREBY GIVEN that the proposed budget for the ensuing year of 2023 has been submitted to the Crystal Crossing Metropolitan District ("District"). Such proposed budget will be considered at a meeting and public hearing of the Board of Directors of the District to be held at 10:00 a.m. on Thursday, November 3, 2022, at Loft Self Service Meeting Room, 360 Village Square Lane, Castle Pines, CO 80108.

NOTICE IS FURTHER GIVEN that an amendment to the 2022 budget of the District may also be considered at the above-referenced meeting and public hearing of the Board of Directors of the District. A copy of the proposed 2023 budget and the amended 2022 budget, if required, are available for public inspection at the offices of Simmons and Wheeler, P.C. Please contact John Simmons by email at john@simmons-wheeler.com or by telephone at 303-689-0833 to make arrangements to inspect the budget(s) prior to visiting the foregoing office. Any interested elector within the District may, at any time prior to final adoption of the 2023 budget and the amended 2022 budget, if required, file or register any objections thereto.

#### CRYSTAL CROSSING METROPOLITAN DISTRICT

By: /s/ Darren Oliver, Vice President

Legal Notice No. 944019  
First Publication: October 27, 2022  
Last Publication: October 27, 2022  
Publisher: Douglas County News-Press

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

**CRYSTAL CROSSING METROPOLITAN DISTRICT**  
**2023**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2023 budget for the Crystal Crossing Metropolitan District.

The Crystal Crossing Metropolitan District has adopted two separate funds, a General Fund to provide for general operating and maintenance expenditures; and a Debt Service Fund to provide for payments on the General Obligation Bonds.

The district's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary source of revenue for the district in 2023 will be property tax revenues. The district intends to impose a 74.625 mill levy on the property within the district in 2023, of which 17.205 mills will be dedicated to the General Fund and the balance of 57.420 mills will be allocated to the Debt Service Fund.

**Crystal Crossing Metropolitan District  
Adopted Budget  
General Fund  
For the Year ended December 31, 2023**

|                          | Actual<br>2021      | Adopted<br>Budget<br>2022 | Actual<br>6/30/2022 | Estimate<br>2022 | Adopted<br>Budget<br>2023 |
|--------------------------|---------------------|---------------------------|---------------------|------------------|---------------------------|
| Beginning fund balance   | \$ 38,077           | \$ 22,557                 | \$ 36,347           | \$ 36,347        | \$ 64,442                 |
| Revenues:                |                     |                           |                     |                  |                           |
| Property taxes           | 185,080             | 194,453                   | 192,120             | 194,453          | 189,619                   |
| Specific ownership taxes | 17,849              | 16,529                    | 8,449               | 15,500           | 16,118                    |
| Misc                     | -                   | 500                       | -                   | -                | -                         |
| Interest income          | 150                 | 2,523                     | 218                 | 500              | 700                       |
| Total revenues           | <u>203,079</u>      | <u>214,005</u>            | <u>200,787</u>      | <u>210,453</u>   | <u>206,437</u>            |
| Total funds available    | <u>241,156</u>      | <u>236,562</u>            | <u>237,134</u>      | <u>246,800</u>   | <u>270,879</u>            |
| Expenditures:            |                     |                           |                     |                  |                           |
| Accounting               | 7,299               | 7,000                     | 3,754               | 7,000            | 7,000                     |
| District management      | 18,574              | 18,565                    | 9,385               | 18,565           | 18,565                    |
| Election                 | -                   | -                         | -                   | -                | 5,000                     |
| Insurance                | 5,966               | 7,600                     | 6,376               | 6,376            | 7,500                     |
| Landscape maint          | 30,683              | 30,000                    | 12,708              | 26,000           | 30,000                    |
| Snow removal             | 9,930               | 20,000                    | 11,173              | 20,000           | 20,000                    |
| Landscape repairs        | 23,514              | 16,000                    | 8,426               | 15,000           | 16,000                    |
| Landscape Enhanc/Improv  | 14,992              | 15,000                    | 13,451              | 20,000           | 34,000                    |
| Fence repairs            | 35,387              | 25,000                    | 24,658              | 26,000           | 15,000                    |
| Electrical Improvements  | -                   | -                         | -                   | -                | 6,000                     |
| Holiday lights           | -                   | -                         | -                   | -                | 7,000                     |
| Legal                    | 6,817               | 14,000                    | 4,233               | 10,000           | 10,000                    |
| Miscellaneous            | 446                 | 500                       | 85                  | 500              | 500                       |
| Plat amendment           | -                   | 2,000                     | -                   | -                | 2,000                     |
| Treasurer's fees         | 2,777               | 2,917                     | 2,882               | 2,917            | 2,844                     |
| Utilities                | 48,424              | 45,000                    | 5,641               | 30,000           | 40,000                    |
| Emergency reserves       | -                   | 6,107                     | -                   | -                | 6,642                     |
| Contingency              | -                   | 26,873                    | -                   | -                | 42,828                    |
| Total expenditures       | <u>204,809</u>      | <u>236,562</u>            | <u>102,772</u>      | <u>182,358</u>   | <u>270,879</u>            |
| Ending fund balance      | <u>\$ 36,347</u>    | <u>\$ -</u>               | <u>\$ 134,362</u>   | <u>\$ 64,442</u> | <u>\$ -</u>               |
| Assessed value           | <u>\$10,757,330</u> | <u>\$ 11,302,100</u>      |                     |                  | <u>\$ 11,021,170</u>      |
| Mill levy                | <u>17.205</u>       | <u>17.205</u>             |                     |                  | <u>17.205</u>             |



**Crystal Crossing Metropolitan District**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2023**

|                             | Actual<br><u>2021</u> | Adopted<br>Budget<br><u>2022</u> | Actual<br><u>6/30/2022</u> | Estimate<br><u>2022</u> | Adopted<br>Budget<br><u>2023</u> |
|-----------------------------|-----------------------|----------------------------------|----------------------------|-------------------------|----------------------------------|
| Beginning fund balance      | \$ 918,129            | \$ 995,985                       | \$ 1,003,890               | \$ 1,003,890            | \$ 1,100,560                     |
| Revenues:                   |                       |                                  |                            |                         |                                  |
| Property taxes              | 617,686               | 648,967                          | 641,181                    | 648,967                 | 632,836                          |
| Specific ownership taxes    | 59,569                | 55,162                           | 28,197                     | 53,000                  | 53,791                           |
| Interest income             | 512                   | 2,000                            | 2,852                      | 5,500                   | 2,000                            |
| Total revenues              | <u>677,767</u>        | <u>706,129</u>                   | <u>672,230</u>             | <u>707,467</u>          | <u>688,627</u>                   |
| Total funds available       | <u>1,595,896</u>      | <u>1,702,114</u>                 | <u>1,676,120</u>           | <u>1,711,357</u>        | <u>1,789,187</u>                 |
| Expenditures:               |                       |                                  |                            |                         |                                  |
| Bond Interest - 2016        | 420,563               | 413,588                          | 206,794                    | 413,588                 | 405,488                          |
| Bond Principal - 2016       | 155,000               | 180,000                          | -                          | 180,000                 | 190,000                          |
| Audit                       | 4,675                 | 5,000                            | -                          | 5,000                   | 5,000                            |
| Treasurer's fees            | 9,268                 | 9,709                            | 9,617                      | 9,709                   | 9,467                            |
| Trustee / paying agent fees | 2,500                 | 2,500                            | 2,500                      | 2,500                   | 2,500                            |
| Total expenditures          | <u>592,006</u>        | <u>610,797</u>                   | <u>218,911</u>             | <u>610,797</u>          | <u>612,455</u>                   |
| Ending fund balance         | <u>\$ 1,003,890</u>   | <u>\$ 1,091,317</u>              | <u>\$ 1,457,209</u>        | <u>\$ 1,100,560</u>     | <u>\$ 1,176,732</u>              |
| Assessed value              | <u>\$10,757,330</u>   | <u>\$ 11,302,100</u>             | <u>\$ -</u>                | <u>\$ -</u>             | <u>\$ 11,021,170</u>             |
| Mill levy                   | <u>58.420</u>         | <u>57.420</u>                    |                            |                         | <u>57.420</u>                    |
| Total mill levy             | <u>75.625</u>         | <u>74.625</u>                    |                            |                         | <u>74.625</u>                    |

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

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

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: **\$11,021,170** 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: **\$11,021,170**

**Submitted: John Simmons** for budget/fiscal year 2023

| <b>PURPOSE</b>  | <b>LEVY</b>         | <b>REVENUE</b>   |
|---|---------------------|------------------|
| 1. General Operating Expenses   | 17.205 mills        | \$189,619        |
| 2. <Minus> Temporary General Property Tax Credit/<br>Temporary Mill Levy Rate Reduction | -0.000 mills        | -\$0             |
| <b>SUBTOTAL FOR GENERAL OPERATING:</b>  | <b>17.205 mills</b> | <b>\$189,619</b> |
| 3. General Obligation Bonds and Interest  | 57.420 mills        | \$632,836        |
| 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              |
| <b>TOTAL:</b>   | <b>74.625 mills</b> | <b>\$822,455</b> |

**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**

- 1. Purpose of Issue: \$8,500,000 G O Limited Tax Refunding Bonds
- Series: 2016
- Date of Issue: 2016-01-27
- Coupon Rate: Varies 4.5% - 5.25%

Maturity Date: 2040-12-01  
Levy: 57.420  
Revenue: \$632,836

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**CONTRACTS**

No Contracts Available

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**OTHER**

No Other Available

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**JUDGMENT**

No Judgment Available

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**Explanation of Change:**

Generated On Thu, 15 Dec 2022