

**2023 ANNUAL REPORT ON SERVICE PLAN
DOUGLAS COUNTY, COLORADO
HILLTOP METROPOLITAN DISTRICT**

The District shall be responsible for submitting an annual report to the County no later than August 1 of each year.

I. District Description: **Title 32 Metropolitan District**

a. Board members, officers, titles and terms:

Derrick Myers, President, 2022-2025
Drew Myers, Secretary/Treasurer, 2022-2025
Frederick Myers, Assistant Secretary, 2022-2025
Vacant, 2023-2027
Vacant, 2023-2027

b. Changes in board membership in reporting year:

There were no changes to the Board membership during the reporting year.

c. Name and address for official District contact:

Nicole R. Peykov, Esq.
1700 Lincoln Street, Suite 2000
Denver, CO 80203
(303) 839-3800
npeykov@spencerfane.com

d. Elections held in the past year and their purpose:

The May 2, 2023 regular election for the purpose of electing board members was canceled pursuant to Section 1-13.5-513(6), C.R.S.

e. Access information to obtain a copy of rules and regulations adopted by the Board.

The District has not adopted rules and regulations at the time of this report.
The District website is: <https://www.hilltopmetrodistrict.com/>

f. A summary of litigation involving public improvements owned by the District.

None.

II. Boundary changes for the report year and proposed changes for the coming year:

None.

III. List of intergovernmental agreements (existing or proposed) and a brief description of each detailing the financial and service arrangements:

- a. Contracts for operations, debt, and other contractual obligations with sub- districts or operating and taxing districts

None.

- b. Reimbursement agreements with developers and/or builders for advances to fund capital costs and administrative/operational and maintenance costs of the District

Facilities Funding and Acquisition Agreement with 303 Investments, LLC, dated 12-11-2017 – Developer to advance funds to the District to fund capital costs; District to reimburse Developer when funds become available.

Reimbursement Agreement with 303 Investments, LLC, dated 12-11-2017 – Developer to advance funds to the District to fund administration, operation, and maintenance costs; District to reimburse Developer when funds become available.

IV. Service Plan

- a. List and description of services authorized in Service Plan

Water, storm sewer, sanitation and wastewater treatment, street improvements, traffic safety protection, parks and recreation, television relay and translation, mosquito control, covenant enforcement and design review, and security and associated facilities, land and easements, together with extensions and improvements thereto.

- b. List and description of facilities authorized in Service Plan

The facilities authorized in the Service Plan include, but are not limited to, transmission lines, pipes, distribution mains and laterals, storage facilities, and ditches; culverts, dams, channels, retaining walls, access way inlets, detention and retention ponds, paving, roadside swales, curbs and gutters and disposal works and facilities, water quality facilities; bridges, storm sewers, drainage facilities, sidewalks, paving, lighting, grading, landscaping, streetscaping, tunnels; signalization, traffic signs, area identification signs, directional assistance and driver information signs; soil preparation, sprinkler systems, fencing, pavilions, playgrounds, playing fields, open space, trails, picnic areas, storage buildings, weed control, lighting, television relay and translation facilities.

- c. List and description of any extraterritorial services, facilities, and agreements

None.

V. Development Progress

- a. Indicate the estimated year of build-out, as set forth in the Service Plan

2021

- b. List the services provided with the date service began compared to the date authorized by the Service Plan

The District will provide covenant enforcement, snow removal, landscape, and trail maintenance services starting in 2024. The Service Plan did not expressly state when it was anticipated that the District would provide these services, however, the estimated year of build-out in the Service Plan was 2021.

- c. List changes made to the Service Plan, including when the change was authorized, when it was implemented or is expected to be implemented

N/A

- d. List facilities to be acquired or constructed or leased back as set forth in the Service Plan and compare the date of completion or operation with the date authorized by the Service Plan

The District owns the streets, open space areas, and fire cistern system upon completion.

- e. List facilities not completed. Indicate the reason for incompleteness and provide a revised schedule, if any

None.

- f. List facilities currently under construction with the percentage complete and an anticipated date of completion

None.

- g. Indicate the population of the District for the previous five (5) years and provide population projections for the next five (5) years

The current population is six (6), and the Service Plan anticipated that the total estimated population would be seventy-five (75) upon project completion.

- h. List the planned number of housing units by type and the number of commercial and industrial properties with respective square footage and anticipated dates of completion/operation. Compare the completed units and completed commercial and industrial properties to the amount planned in the Service Plan.

Approximately 12 single-family residential units have been completed. The Service Plan anticipated 30 single-family residential units to be constructed.

- i. List any enterprises created by and/or operated by or on behalf of the District, and summarize the purpose of each

N/A

VI. Financial Plan and Financial Activities

- a. Provide a copy of the audit or exemption from the audit for the reporting year.

See attached Exhibit A. The audit was not available at the time this report was submitted. The audit can be found at <https://apps.leg.co.gov/osa/lg> once it's available.

- b. Provide a copy of the current year budget, showing the reporting and previous years.

See attached Exhibit B.

- c. Show revenues and expenditures of the District for the previous five (5) years and provide projections for the next five (5) years. Include any non-District or non-governmental financial support. Include and list individually all fees, rates, tolls, etc., with a summary of the purpose of each. Show other miscellaneous tax revenue, such as specific ownership taxes. For the same period, show actual and projected mill levies by purpose (showing mill levies for each individual general obligation, revenue-based obligation, or contractual obligation).

See attached Exhibit B.

The District also imposes the following fees:

A one-time system development fee in the amount of \$37,200 (changed from 48,000 to \$37,200 in 2021) against each unit upon the first sale or transfer of that unit to a third party, the purpose of which is to help finance the public improvements;

A one-time working capital fee in the amount of \$500 against each unit upon sale or transfer of that unit to an unrelated third party for the purpose of occupation of a residence, the purpose of which is to help finance public improvements; and

A monthly operations and maintenance fee in the amount of \$50 per month against each unit which shall commence upon transfer of the unit by the homebuilder or homeowner, the purpose of which is to help finance the operations and maintenance functions of the District.

- d. List all debt that has been issued, including all individual issuances with a schedule of service until the debt is retired.

The District issued Limited Tax General Obligation Senior Bonds, Series 2021A in the aggregate principal amount of \$1,655,000 and the Limited Tax General Obligation Subordinate Bonds, Series 2021B in the aggregate principal amount of \$200,000 on January 5, 2021. The audit documents will include a schedule of service.

- e. List individually all authorized but unissued debt, including the purpose, ballot issue letter designation and election date, and amounts authorized and unissued.

See attached Exhibit C.

- f. List the total amount of debt issued and outstanding as of the date of the annual report and compare to the maximum authorized debt level as set forth in the Service Plan.

The District issued Limited Tax General Obligation Senior Bonds, Series 2021A in the aggregate principal amount of \$1,655,000 and the Limited Tax General Obligation Subordinate Bonds, Series 2021B in the aggregate

principal amount of \$200,000 on January 5, 2021. The District has not made any principal payments on either series of bonds. The maximum debt authorized in the service plan is \$3,000,000.

g. Enterprises of the District

- i. Include revenues of the enterprise, showing both direct support from the District and all other sources

None

- ii. Include expenses of the enterprise, showing both direct payments to the District and all other obligations

None

h. Detail contractual obligations

- i. Describe the type of obligation, current year dollar amount, and any changes in the payment schedule, e.g. balloon payments

None

- ii. Report any inability of the District to pay current obligations that are due within the current budget year

None

- iii. Describe any District financial obligations in default

None

i. Actual and Assessed Valuation History

- i. Report the annual actual and assessed valuation for the current year and for each of seven (7) years prior to current year

The District was formed in 2017.

2018 assessed valuation: \$4,440.

2019 assessed valuation: \$3,130.

2020 assessed valuation: \$3,130.

2021 assessed valuation: \$3,130.

2022 assessed valuation: \$1,060.

2023 assessed valuation: \$617,070.

2024 assessed valuation: \$2,043,460.

- ii. For each year, compare the certified assessed value with the Service Plan estimate for that year. If Service Plan estimates are not available, indicate the same and report the certified value.

Year	Certified Assessed Valuation	Service Plan
2018	\$4,440	<i>Not available</i>

2019	\$3,130	<i>Not available</i>
2020	\$3,130	<i>Not available</i>
2021	\$3,130	<i>Not available</i>
2022	\$1,060	<i>Not available</i>
2023	\$617,070	<i>Not available</i>
2024	\$2,043,460	<i>Not available</i>

j. Mill Levy History

- i. Report the annual mill levy for the current year and for each of the seven (7) years prior to current year. Break the mill levies out by purpose (e.g., debt issuance and operations and maintenance)

The District was formed in 2017.

A mill levy was not imposed in 2018.

In 2019 the District imposed 5.000 mills for general operating expenses and 50.000 mills for debt service.

In 2020 the District imposed 5.000 mills for general operating expenses and 50.000 mills for debt service.

In 2021 the District imposed 5.000 mills for general operating expenses and 50.000 mills for debt service.

In 2022 the District imposed 15.000 mills for general operating expenses and 50.000 mills for debt service.

In 2023 the District imposed 16.160 mills for general operating expenses and 53.868 mills for debt service.

- ii. For each year, compare the actual mill levy with the Service Plan estimate for that year. If Service Plan estimates are not available, indicate the same and report the actual mill levies.

Year	Actual Debt Service Mill Levy	Service Plan Debt Service Mill Levy	Actual O&M Mill Levy	Service Plan O&M Mill Levy
2018	None	40 mills	None	15 mills
2019	50 mills	40 mills	5 mills	15 mills
2020	50 mills	40 mills	5 mills	15 mills
2021	50 mills	40 mills	5 mills	15 mills
2022	50 mills	40 mills	15 mills	15 mills
2023	53.868	40 mills	16.160 mills	15 mills

- iii. Notice of any uncured defaults existing for more than ninety days under any debt instrument of the District.

None.

- iv. Any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.

None.

k. Miscellaneous Taxes History

- i. Report the annual miscellaneous tax revenue for the current year and for each of the seven (7) years prior to the current year. Break the tax revenue out by purpose (e.g., general operations, revenue-based obligations, debt by issue, contractual obligations, other)

Year	General Operations Tax Revenue	Debt Service Tax Revenue
2018	None	None
2019	\$20	\$224
2020	\$16	\$157
2021	\$16	\$157
2022	\$16	\$53
2023	\$9,972	\$33,240

- ii. For each year, compare the actual miscellaneous tax revenue with the Service Plan estimate for that year (if provided in Plan). If the Service Plan estimates are not available, indicate the same and report the actual taxes.

Year	Actual General Operations Tax Revenue	Service Plan General Operations Tax Revenue	Actual Debt Service Tax Revenue	Service Plan Debt Service Tax Revenue
2018	None	None	None	None
2019	\$22	None	\$224	None
2020	\$16	None	\$157	None
2021	\$16	\$7,304	\$157	None
2022	\$16	\$18,624	\$63	\$49,665

2023	\$9,972	\$22,424	\$33,240	\$59,796
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l. Estimated Assessed Valuation of District at 100% Build-Out

- i. Provide an updated estimate and compare this with the Service Plan estimate.

The estimated valuation upon completion on February 2, 2019 was \$1,423,800 and the estimated valuation in the Service Plan upon completion was \$1,404,000.

m. Estimated Amount of Additional General Obligation Debt to be Issued by the District between the End of Current Year and 100% Build-Out.

- i. Provide an updated estimate based on current events. Do not include refunding bonds.

The District issued Limited Tax General Obligation Senior Bonds, Series 2021A in the aggregate principal amount of \$1,655,000 and the Limited Tax General Obligation Subordinate Bonds, Series 2021B in the aggregate principal amount of \$200,000 on January 5, 2021. The District does not anticipate issuing additional debt at this time.

Prepared By: Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, Colorado 80203

By: Nicole R. Peykov, Esq.
Nicole R. Peykov, District Attorney
July 31, 2024

Note: As per Section 32-1-104(2), a copy of this report (without attachments) should also be submitted to:

Douglas County Assessor: Assessors@douglas.co.us
Douglas County Treasurer: dctreasurer@douglas.co.us

EXHIBIT A

AUDIT

The audit was not available at the time this report was submitted. The audit can be found at <https://apps.leg.co.gov/osa/lg> once it's available.

EXHIBIT B
2024 BUDGET

LETTER OF BUDGET TRANSMITTAL

Date: January 25, 2024

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

Attached are the 2024 budget and budget message for HILLTOP METROPOLITAN DISTRICT in Douglas County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 11, 2023. If there are any questions on the budget, please contact:

Simmons & Wheeler P.C.
Attn: Diane Wheeler
304 Inverness Way South, Suite 490
Englewood, CO 80112
Tel.: 303-689-0833

I, Derrick Myers, as President of the Hilltop Metropolitan District, hereby certify that the attached is a true and correct copy of the 2024 budget.

By: Derrick Myers

RESOLUTION
TO ADOPT 2024 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
HILLTOP 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 HILLTOP 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 Hilltop 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 December 11, 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 \$34,802; 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 \$120,260; 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 2023 valuation for assessment for the District as certified by the County Assessor of Douglas is \$2,043,460; and

WHEREAS, at an election held on November 7, 2017 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 HILLTOP 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 Hilltop 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 17.031 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 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 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 58.851 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 0.000 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 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 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 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 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 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 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 11th day of December 2023.

HILLTOP METROPOLITAN DISTRICT

Derrick Myers

President

ATTEST:

Drew Myers

Secretary

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

HILLTOP METROPOLITAN DISTRICT
2024
BUDGET MESSAGE

Attached please find a copy of the adopted 2024 budget for the Hilltop Metropolitan District.

The Hilltop Metropolitan District has adopted a budget for three funds, a General Fund to provide for the payment of general operating expenditures of the district; a Capital Projects Fund to provide for capital improvements to be built for the benefit of the district; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds to be issued by the district.

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 2024 will be developer advances and tax revenue. The district intends to impose a 75.882 mill levy on the property within the district for 2024, of which 17.031 mills will be dedicated to the General Fund and the balance of 58.851 mills will be allocated to the Debt Service Fund.

Hilltop Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2024

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>9/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ -	\$ -	\$ (33,443)	\$ (33,443)	\$ (48,122)
Revenues:					
Property taxes	16	9,972	-	9,972	34,802
Specific ownership taxes	2	499	-	500	1,740
Developer advances	<u>15,892</u>	<u>29,696</u>	<u>-</u>	<u>-</u>	<u>47,619</u>
Total revenues	<u>15,910</u>	<u>40,167</u>	<u>1</u>	<u>10,472</u>	<u>84,161</u>
Total funds available	<u>15,910</u>	<u>40,167</u>	<u>(33,442)</u>	<u>(22,971)</u>	<u>36,039</u>
Expenditures:					
Accounting	3,273	12,000	1,352	7,500	7,500
Insurance/ SDA Dues	270	2,500	269	2,500	2,500
Legal	9,367	15,000	8,896	15,000	15,000
Miscellaneous	3,000	-	-	-	-
Treasurer's Fees	-	151	-	151	523
Contingency	-	9,016	-	-	9,016
Emergency Reserve	<u>-</u>	<u>1,500</u>	<u>-</u>	<u>-</u>	<u>1,500</u>
Total expenditures	<u>15,910</u>	<u>40,167</u>	<u>10,517</u>	<u>25,151</u>	<u>36,039</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (43,959)</u>	<u>\$ (48,122)</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 617,070</u>			<u>\$ 2,043,460</u>
Mill Levy		<u>16.160</u>			<u>17.031</u>

Hilltop Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2024

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>9/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Capital fees	-	-	37,200	37,200	260,400
Total revenues	-	-	37,200	37,200	260,400
Total funds available	-	-	37,200	37,200	260,400
Expenditures:					
Repay developer advances	-	-	37,200	37,200	260,400
Total expenditures	-	-	37,200	37,200	260,400
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Hilltop Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2024

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>9/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	<u>\$ 307,961</u>	<u>\$ 204,984</u>	<u>\$ 199,829</u>	<u>\$ 199,829</u>	<u>\$ 139,291</u>
Revenues:					
Property taxes	53	33,240	-	33,240	120,260
Interest Income	2,199	-	5,778	8,000	-
Specific ownership taxes	<u>2</u>	<u>1,662</u>	<u>-</u>	<u>1,662</u>	<u>6,013</u>
Total revenues	<u>2,254</u>	<u>34,902</u>	<u>5,778</u>	<u>42,902</u>	<u>126,273</u>
Total funds available	<u>310,215</u>	<u>239,886</u>	<u>205,607</u>	<u>242,731</u>	<u>265,564</u>
Expenditures:					
Bond interest	103,438	103,438	51,719	103,438	103,438
Treasurer's Fees	<u>2</u>	<u>499</u>	<u>2</u>	<u>2</u>	<u>1,804</u>
Total expenditures	<u>103,440</u>	<u>103,937</u>	<u>51,721</u>	<u>103,440</u>	<u>105,242</u>
Ending fund balance	<u>\$ 206,775</u>	<u>\$ 135,949</u>	<u>\$ 153,886</u>	<u>\$ 139,291</u>	<u>\$ 160,322</u>
Assessed valuation		<u>\$ 617,070</u>			<u>\$ 2,043,460</u>
Mill Levy		<u>53.868</u>			<u>58.851</u>
Total Mill Levy		<u>70.028</u>			<u>75.882</u>

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

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

Hereby officially certifies the following mills to be levied against the taxing entity's **GROSS** assessed valuation of: **\$2,043,460** 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: **\$2,043,460**

Submitted: Diane Wheeler for budget/fiscal year 2024

PURPOSE	LEVY	REVENUE
1. General Operating Expenses	17.031 mills	\$34,802
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	-0.000 mills	-\$0
SUBTOTAL FOR GENERAL OPERATING:	17.031 mills	\$34,802
3. General Obligation Bonds and Interest	58.851 mills	\$120,260
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:	75.882 mills	\$155,062

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: \$1,655,000 Limited Tax General Obligation Senior Bonds
Series: 2021A
Date of Issue: 2021-01-05
Coupon Rate: 6.25

Maturity Date:	2050-12-01
Levy:	58.851
Revenue:	\$120,260

CONTRACTS

No Contracts Available

OTHER

No Other Available

JUDGMENT

No Judgment Available

Explanation of Change:

Generated On Tue, 09 Jan 2024

**EXHIBIT C
BALLOT**

Purpose	Ballot Issue	Election Date	Authorized Debt	Unissued Debt
Water	E	11.07.17	\$15,000,000	\$15,000,000
Sanitation	F	11.07.17	\$15,000,000	\$15,000,000
Streets	G	11.07.17	\$15,000,000	\$15,000,000
Traffic and Safety	H	11.07.17	\$15,000,000	\$15,000,000
Parks and Recreation	I	11.07.17	\$15,000,000	\$15,000,000
Transportation	J	11.07.17	\$15,000,000	\$15,000,000
Television Relay and Transportation	K	11.07.17	\$15,000,000	\$15,000,000
Mosquito Control	L	11.07.17	\$15,000,000	\$15,000,000
Security	M	11.07.17	\$15,000,000	\$15,000,000
Fire Protection and Emergency Medical	N	11.07.17	\$15,000,000	\$15,000,000
Operations and Maintenance	O	11.07.17	\$15,000,000	\$15,000,000
Refunding	P	11.07.17	\$30,000,000	\$30,000,000
Reimbursement Agreement	Q	11.07.17	\$15,000,000	\$15,000,000

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