

**RESOLUTION NO. 2023–11-02**  
**A RESOLUTION OF THE BOARD OF DIRECTORS**  
**OF THE PARK 70 METROPOLITAN DISTRICT**  
**TO ADOPT THE 2024 BUDGET AND APPROPRIATE SUMS OF MONEY**

WHEREAS, the Board of Directors of the Park 70 Metropolitan District (“District”) has appointed the District Accountant to prepare and submit a proposed 2024 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, 2023, 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 November 14, 2023, 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 Park 70 Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Park 70 Metropolitan District for the 2024 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 14TH day of NOVEMBER, 2023.

A handwritten signature in black ink, consisting of several loops and flourishes, positioned above a horizontal line.

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Secretary

EXHIBIT A  
(Budget)

**PARK 70 METROPOLITAN DISTRICT**  
**ANNUAL BUDGET**  
**FOR YEAR ENDING DECEMBER 31, 2024**

**PARK 70 METROPOLITAN DISTRICT  
SUMMARY  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/16/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$6,001,324	\$ 7,350,461	\$ 9,150,198
REVENUES			
Property taxes	3,221,452	3,526,216	5,304,606
Specific ownership taxes	242,085	254,928	265,230
Property Taxes - ARTA	105,622	115,614	180,704
Interest income	136,708	360,000	431,500
Other revenue	-	8,545	-
Total revenues	<u>3,705,867</u>	<u>4,265,303</u>	<u>6,182,040</u>
Total funds available	<u>9,707,191</u>	<u>11,615,764</u>	<u>15,332,238</u>
EXPENDITURES			
General Fund	212,793	307,867	400,000
Debt Service Fund	2,143,937	2,157,699	2,290,000
Capital Projects Fund	-	-	1,618,886
Total expenditures	<u>2,356,730</u>	<u>2,465,566</u>	<u>4,308,886</u>
Total expenditures and transfers out requiring appropriation	<u>2,356,730</u>	<u>2,465,566</u>	<u>4,308,886</u>
ENDING FUND BALANCES	<u>\$7,350,461</u>	<u>\$ 9,150,198</u>	<u>\$ 11,023,352</u>
EMERGENCY RESERVE	\$ 18,300	\$ 22,200	\$ 31,100
AVAILABLE FOR OPERATIONS	2,309,628	2,734,939	3,360,627
DEBT SERVICE SURPLUS FUND	2,558,400	2,558,400	2,558,400
TOTAL RESERVE	<u>\$4,886,328</u>	<u>\$ 5,315,539</u>	<u>\$ 5,950,127</u>

**PARK 70 METROPOLITAN DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/16/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
<b>ASSESSED VALUATION</b>			
Commercial	\$ 90,317,820	\$ 93,024,680	\$ 92,168,760
Industrial	-	-	55,761,480
Agricultural	1,730	1,560	1,560
State assessed	420	2,110	2,280
Vacant land	150	150	140
Personal property	15,700,680	22,585,130	25,987,280
	<u>106,020,800</u>	<u>115,613,630</u>	<u>173,921,500</u>
Certified Assessed Value	<u>\$ 106,020,800</u>	<u>\$ 115,613,630</u>	<u>\$ 173,921,500</u>
<b>MILL LEVY</b>			
General	5.000	5.000	5.000
Debt Service	25.500	25.500	25.500
ARI	1.000	1.000	1.039
Total mill levy	<u>31.500</u>	<u>31.500</u>	<u>31.539</u>
<b>PROPERTY TAXES</b>			
General	\$ 530,104	\$ 578,068	\$ 869,608
Debt Service	2,703,530	2,948,148	4,434,998
ARI	106,021	115,614	180,704
	<u>3,339,655</u>	<u>3,641,830</u>	<u>5,485,310</u>
Levied property taxes	3,339,655	3,641,830	5,485,310
Adjustments to actual/rounding	(12,581)	-	-
Budgeted property taxes	<u>\$ 3,327,074</u>	<u>\$ 3,641,830</u>	<u>\$ 5,485,310</u>
<b>BUDGETED PROPERTY TAXES</b>			
General	<b>\$ 528,107</b>	<b>\$ 578,068</b>	<b>\$ 869,607</b>
Debt Service	<b>2,693,346</b>	<b>2,948,148</b>	<b>4,434,998</b>
ARI	<b>105,621</b>	<b>115,614</b>	<b>180,704</b>
	<u><b>\$ 3,327,074</b></u>	<u><b>\$ 3,641,830</b></u>	<u><b>\$ 5,485,310</b></u>

**PARK 70 METROPOLITAN DISTRICT  
GENERAL FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/16/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 1,933,856	\$ 2,327,928	\$ 2,757,139
REVENUES			
Property taxes	528,107	578,068	869,608
Specific ownership taxes	38,426	40,465	43,480
Interest income	40,332	110,000	121,500
Other revenue	-	8,545	-
Total revenues	<u>606,865</u>	<u>737,078</u>	<u>1,034,588</u>
Total funds available	<u>2,540,721</u>	<u>3,065,006</u>	<u>3,791,727</u>
EXPENDITURES			
General and administrative			
Accounting	24,116	35,000	38,500
Auditing	4,600	5,000	6,500
County Treasurer's fee	7,922	8,671	13,044
Dues and membership	577	591	660
Insurance	7,194	7,487	9,000
District management	24,331	25,000	33,440
Legal	19,895	28,000	30,800
Miscellaneous	2,609	2,000	2,500
Banking fees	89	200	200
Security	-	20,000	50,000
Locates	3,232	3,000	2,750
Election	1,686	1,026	-
Contingency	-	-	19,806
Operations and maintenance			
Repairs and maintenance	-	5,000	5,500
Detention pond maintenance	-	15,000	16,500
Engineering	-	1,478	-
Landscaping	42,201	52,500	55,500
Landscaping Maintenance	-	1,000	1,100
Landscaping Maintenance - Floral	3,514	3,914	6,600
Tree Replacement & Care	21,865	35,000	38,500
Pest Control	125	3,000	6,600
Signage	-	-	1,000
Snow removal	7,226	15,000	16,500
Utilities	41,611	40,000	45,000
Total expenditures	<u>212,793</u>	<u>307,867</u>	<u>400,000</u>
Total expenditures and transfers out requiring appropriation	<u>212,793</u>	<u>307,867</u>	<u>400,000</u>
ENDING FUND BALANCES	<u>\$ 2,327,928</u>	<u>\$ 2,757,139</u>	<u>\$ 3,391,727</u>
EMERGENCY RESERVE	\$ 18,300	\$ 22,200	\$ 31,100
AVAILABLE FOR OPERATIONS	<u>2,309,628</u>	<u>2,734,939</u>	<u>3,360,627</u>
TOTAL RESERVE	<u>\$ 2,327,928</u>	<u>\$ 2,757,139</u>	<u>\$ 3,391,727</u>

**PARK 70 METROPOLITAN DISTRICT  
DEBT SERVICE FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/16/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 2,592,487	\$ 3,523,647	\$ 4,834,173
REVENUES			
Property taxes	2,693,345	2,948,148	4,434,998
Specific ownership taxes	203,659	214,463	221,750
Property Taxes - ARTA	105,622	115,614	180,704
Interest income	72,471	190,000	250,000
Total revenues	<u>3,075,097</u>	<u>3,468,225</u>	<u>5,087,452</u>
Total funds available	<u>5,667,584</u>	<u>6,991,872</u>	<u>9,921,625</u>
EXPENDITURES			
General and administrative			
County Treasurer's fee	40,403	44,222	66,525
County Treasurer's Fee - ARTA	1,584	1,734	2,711
ARTA Reimbursement	104,037	113,880	167,350
Paying agent fees	6,500	6,500	6,500
Contingency	-	-	16,501
Debt Service			
Bond interest - Series 2016	762,500	751,250	739,500
Bond interest - Series 2019	783,913	775,113	765,913
Bond Principal - Series 2016	225,000	235,000	270,000
Bond Principal - Series 2019	220,000	230,000	255,000
Total expenditures	<u>2,143,937</u>	<u>2,157,699</u>	<u>2,290,000</u>
Total expenditures and transfers out requiring appropriation	<u>2,143,937</u>	<u>2,157,699</u>	<u>2,290,000</u>
ENDING FUND BALANCES	<u>\$ 3,523,647</u>	<u>\$ 4,834,173</u>	<u>\$ 7,631,625</u>
DEBT SERVICE SURPLUS FUND	<u>\$ 2,558,400</u>	<u>\$ 2,558,400</u>	<u>\$ 2,558,400</u>
TOTAL RESERVE	<u>\$ 2,558,400</u>	<u>\$ 2,558,400</u>	<u>\$ 2,558,400</u>



**PARK 70 METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/16/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$1,474,981	\$ 1,498,886	\$ 1,558,886
REVENUES			
Interest income	23,905	60,000	60,000
Total revenues	<u>23,905</u>	<u>60,000</u>	<u>60,000</u>
Total funds available	<u>1,498,886</u>	<u>1,558,886</u>	<u>1,618,886</u>
EXPENDITURES			
General and Administrative			
Capital Projects			
Engineering	-	-	15,000
Construction Management Fees	-	-	974,481
Monuments	-	-	629,405
Total expenditures	<u>-</u>	<u>-</u>	<u>1,618,886</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>-</u>	<u>1,618,886</u>
ENDING FUND BALANCES	<u>\$1,498,886</u>	<u>\$ 1,558,886</u>	<u>\$ -</u>

**PARK 70 METROPOLITAN DISTRICT  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District was organized on January 27, 2004 by election to provide financing for the planning, design, acquisition, construction, installation, relocation, and redevelopment of all powers of a metropolitan district as described in Colorado statutes and the Colorado Constitution except for certain limitations which have been placed upon fire protection, television relay and translation and golf course construction within the District's Amended and Restated Service Plan dated February 17, 2006, as amended by the First Amendment to the Amended and Restated Service Plan dated January 25, 2016. The District's service area is located entirely within the City of Aurora in Adams County, Colorado.

The District operates under the Amended and Restated Service Plan as approved by the City of Aurora on February 17, 2006.

District voters approved authorization for property taxes to be increased up to \$1,100,000 annually and taxes be increased up to \$90,000,000 annually by the imposition of a fee or fees to pay for the operations and maintenance expenditures of the District. In addition, voters approved taxes to be increased up to \$1,000,000 annually for regional improvements. Total debt authorization was approved in the amount of \$853,712,500 for the above listed facilities and operations and maintenance, \$90,000,000 for intergovernmental agreements and \$123,337,500 for refunding debt. The election provided for intergovernmental agreements as multi-fiscal year obligations and allows the District to retain all revenues without regard to the limitations contained in Article X, Section 20 of the Colorado Constitution or any other law. However, the District's Amended Service Plan stipulates that the total debt that the District will be permitted to issue will not exceed \$90,000,000, not including refunding of debt.

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 on the Property Tax Summary page of the Budget at the total adopted mill levy of 31.539 mills; 5.000 for general operations, 25.500 for debt service and 1.039 for the Aurora Regional Improvement (ARI) mill levy. The ARI mill levy is required pursuant to the Amended and Restated Service Plan (Service Plan). The ARI mill levy began in 2007, and pursuant to the Service

**PARK 70 METROPOLITAN DISTRICT  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (Continued)**

**Property Taxes (Continued)**

Plan, will remain 1.000 mill for 20 years, through 2026, and shall be increased to 5.000 mills for the 21<sup>st</sup> through 40<sup>th</sup> year, or the date of the repayment of the debt incurred for Public Improvements, other than Regional Improvements, which ever first occurs, and for an additional 10 years, the mill levy shall be equal to the average debt service mill levy imposed by the District in the 10 years prior to the date of repayment of the debt incurred for Public Improvements other than Regional Improvements.

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

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

**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 forecast assumes that the District's share will be equal to approximately 7.0% of the property taxes collected by the General Fund and Debt Service fund.

**Investment Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 4.00%.

**PARK 70 METROPOLITAN DISTRICT  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures**

**Administrative and Operation Expenditures**

Administrative expenditures include the services necessary to maintain the District's administrative viability such as accounting and audit, insurance, legal and management costs. Operation expenditures include the street, sidewalk and landscaping maintenance. These expenditures are based on estimates of the District's Board of Directors and consultants.

**Debt Service**

Principal and interest payments are provided based upon the debt amortization schedule for the Series 2016 and 2019 General Obligation Refunding and Improvement Bonds.

**Debt and Leases**

**Series 2016 Bonds**

On September 28, 2016, the District issued General Obligation Refunding and Improvement Bonds. The proceeds of the Series 2016 Bonds were used in part to redeem the Series 2013 Note in the amount of \$10,244,950.42. Bond proceeds of \$8,477,462.20 will be used for a future capital improvement project. The Series 2016 Bond bears an interest rate of 5.00% and matures on December 1, 2046. Interest is payable semi-annually on June 1 and December 1, and the principal is payable annually on December 1. The Bonds maturing on and after December 1, 2036 are subject to redemption prior to maturity, at the option of the District on December 1, 2026, and on any date thereafter, upon payment of par plus accrued interest, without redemption premium. The Bonds maturing on December 1, 2036, are also subject to mandatory sinking fund redemption on December 1, 2027, and on each December 1 thereafter prior to the maturity date, upon payment of par and accrued interest, without redemption premium.

The Bonds are secured by and payable from the Pledged Revenue consisting of monies derived by the District from the following sources, net of any collection costs: 1) all Property Tax Revenues, 2) all Specific Ownership Tax Revenues, and 3) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Bond Fund.

**Series 2019 Bonds**

On January 30, 2019, the District issued its \$19,300,000 Series 2019 General Obligation Bonds (the "Series 2019 Bonds"). The Bonds were issued on a parity with the Series 2016 Bonds, with final maturity on December 1, 2048. The proceeds from the Series 2019 Bonds were used for a. paying the Project costs, and b. paying other costs in connection with the issuance of the Series 2019 Bonds.

The Series 2019 Bonds bear interest at a rate of 3.5%-5% per annum, with interest payable semi-annually from Pledged Revenue on June 1 and December 1, beginning on June 1, 2019, and principle payable annually from Pledged Revenue on December 1, beginning December 1, 2019. Pledged revenue consists of the following, net of costs of collection: a) all Property Tax Revenues; b) all Specific Ownership Tax Revenues; and c) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Bond Fund.

**PARK 70 METROPOLITAN DISTRICT  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases (Continued)**

**Series 2019 Bonds (Continued)**

The Bonds maturing on and after December 1, 2029 are subject to redemption prior to maturity, at the option of the District, as a whole or in integral multiples of \$5,000, in any order of maturity, and in whole or partial maturities (and if in part in such order of maturities as the District shall determine and by lot within maturities), on December 1, 2028, and on any date thereafter, upon payment of par plus accrued interest, without redemption premium.

The district has no operating or capital leases.

**Reserve Funds**

**Emergency Reserve**

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

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

**PARK 70 METROPOLITAN DISTRICT  
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

**\$16,260,000.00**

**General Obligation Refunding and Improvement Bonds, Series 2016**

**Dated September 28, 2016**

**Principal Due December 1**

**Interest Due June 1 and December 1**

**Interest at 5.00%**

	<u>Principal</u>		<u>Interest</u>		<u>Total</u>
2024	\$ 270,000	\$	739,500	\$	1,009,500
2025	280,000		726,000		1,006,000
2026	315,000		712,000		1,027,000
2027	330,000		696,250		1,026,250
2028	370,000		679,750		1,049,750
2029	385,000		661,250		1,046,250
2030	425,000		642,000		1,067,000
2031	450,000		620,750		1,070,750
2032	490,000		598,250		1,088,250
2033	515,000		573,750		1,088,750
2034	565,000		548,000		1,113,000
2035	590,000		519,750		1,109,750
2036	645,000		490,250		1,135,250
2037	675,000		458,000		1,133,000
2038	730,000		424,250		1,154,250
2039	770,000		387,750		1,157,750
2040	830,000		349,250		1,179,250
2041	870,000		307,750		1,177,750
2042	940,000		264,250		1,204,250
2043	985,000		217,250		1,202,250
2044	1,060,000		168,000		1,228,000
2045	1,110,000		115,000		1,225,000
2046	1,190,000		59,500		1,249,500
	<u>\$ 14,790,000</u>	\$	<u>10,958,500</u>	\$	<u>25,748,500</u>

**PARK 70 METROPOLITAN DISTRICT  
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

**\$19,300,000.00**

**General Obligation Refunding and Improvement Bonds, Series 2019**

**Dated January 23, 2019**

**Principal Due December 1**

**Interest Due June 1 and December 1**

**Interest at 4.00%**

	<u>Principal</u>		<u>Interest</u>		<u>Total</u>
2024	\$ 255,000	\$	765,913	\$	1,020,913
2025	270,000		753,163		1,023,163
2026	300,000		742,363		1,042,363
2027	315,000		727,363		1,042,363
2028	350,000		711,613		1,061,613
2029	370,000		694,113		1,064,113
2030	410,000		675,613		1,085,613
2031	425,000		655,113		1,080,113
2032	470,000		633,863		1,103,863
2033	495,000		610,363		1,105,363
2034	535,000		585,613		1,120,613
2035	570,000		558,863		1,128,863
2036	605,000		538,913		1,143,913
2037	630,000		516,225		1,146,225
2038	675,000		492,600		1,167,600
2039	700,000		465,600		1,165,600
2040	750,000		437,600		1,187,600
2041	785,000		407,600		1,192,600
2042	835,000		376,200		1,211,200
2043	870,000		342,800		1,212,800
2044	925,000		308,000		1,233,000
2045	965,000		271,000		1,236,000
2046	1,030,000		232,400		1,262,400
2047	2,320,000		191,200		2,511,200
2048	2,460,000		98,400		2,558,400
	<u>\$ 18,315,000</u>	<u>\$</u>	<u>12,792,488</u>	<u>\$</u>	<u>31,107,488</u>

I, David Solin, hereby certify that I am the duly appointed Secretary of the Park 70 Metropolitan District, 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 Park 70 Metropolitan District held on November 14, 2023.

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



**RESOLUTION NO. 2023-11-03**  
**A RESOLUTION OF THE BOARD OF DIRECTORS**  
**OF THE PARK 70 METROPOLITAN DISTRICT**  
**TO SET MILL LEVIES**

WHEREAS, the Board of Directors of the Park 70 Metropolitan District (“District”) has adopted the 2024 annual budget in accordance with the Local Government Budget Law on November 14, 2023; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2024 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

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Park 70 Metropolitan District:

1. That for the purposes of meeting all general fund 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 purposes of meeting all debt service fund 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 purposes 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 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 14th day of November, 2023.

A handwritten signature in black ink, consisting of several loops and flourishes, positioned above a horizontal line.

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Secretary

**EXHIBIT A**  
(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: ( 303)779-5710  
Signed:  Title: Accountant for District

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, David Solin, hereby certify that I am the duly appointed Secretary of the Park 70 Metropolitan District, 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 Park 70 Metropolitan District held on November 14, 2023.



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Secretary