

RESOLUTION NO. 2024-10-02

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF PEAK METROPOLITAN
DISTRICT NO. 1, EL PASO 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 2025**

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

B. CliftonLarsonAllen LLP 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 24, 2024, 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
PEAK METROPOLITAN DISTRICT NO. 1, EL PASO 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 24, 2024.

**PEAK METROPOLITAN DISTRICT
NO. 1**

By: 

President

Attest:

By: 

Secretary

EXHIBIT A

Budget

PEAK METROPOLITAN DISTRICT NO. 1

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2025

**PEAK METROPOLITAN DISTRICT NO. 1
SUMMARY
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/25/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 23,876,593	\$ 14,939,169	\$ 7,732,130
REVENUES			
Property taxes	419,196	670,049	675,680
Specific ownership taxes	13,023	60,872	67,568
Interest Income	1,016,847	580,999	208,174
Developer advance	20,241	30,000	-
Contribution	-	-	1,500,000
Other Revenue	-	856	-
Intergovernmental Revenues	-	-	21,349,064
Transfers from Other Districts	3,826	81,958	11,382,362
PILOT Revenue	8,638	10,853	303,966
Total revenues	<u>1,481,771</u>	<u>1,435,587</u>	<u>35,486,814</u>
Total funds available	<u>25,358,364</u>	<u>16,374,756</u>	<u>43,218,944</u>
EXPENDITURES			
General Fund	82,077	97,300	117,000
Debt Service Fund	1,886,514	1,890,086	1,900,000
Capital Projects Fund	8,450,604	6,655,240	38,880,000
Total expenditures	<u>10,419,195</u>	<u>8,642,626</u>	<u>40,897,000</u>
Total expenditures and transfers out requiring appropriation	<u>10,419,195</u>	<u>8,642,626</u>	<u>40,897,000</u>
ENDING FUND BALANCES	<u>\$ 14,939,169</u>	<u>\$ 7,732,130</u>	<u>\$ 2,321,944</u>
EMERGENCY RESERVE	\$ 700	\$ 2,300	\$ 3,700
AVAILABLE FOR OPERATIONS	(6,939)	-	4,200
DEBT SERVICE RESERVE - MAX \$3,390,833	-	3,115,342	2,314,045
DEBT SERVICE SURPLUS - MAX \$3,849,500	-	170	-
TOTAL RESERVE	<u>\$ (6,239)</u>	<u>\$ 3,117,812</u>	<u>\$ 2,321,945</u>

**PEAK METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/25/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION			
Commercial	\$ 3,169,050	\$ 16,471,630	\$ 16,628,070
State assessed	-	17,660	-
Vacant land	16,050	23,730	23,730
Certified Assessed Value	\$ 3,185,100	\$ 16,513,020	\$ 16,651,800
 MILL LEVY			
General	2.000	2.080	2.080
Debt Service	37.000	38.497	38.497
Total mill levy	39.000	40.577	40.577
 PROPERTY TAXES			
General	\$ 6,370	\$ 34,347	\$ 34,636
Debt Service	117,849	635,702	641,044
Levied property taxes	124,219	670,049	675,680
Adjustments to actual/rounding	294,977	-	-
Budgeted property taxes	\$ 419,196	\$ 670,049	\$ 675,680
 BUDGETED PROPERTY TAXES			
General	\$ 21,497	\$ 34,347	\$ 34,636
Debt Service	397,699	635,702	641,044
	\$ 419,196	\$ 670,049	\$ 675,680

**PEAK METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/25/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 32,981	\$ (6,239)	\$ 2,300
REVENUES			
Property taxes	21,505	34,347	34,636
Specific ownership taxes	668	3,122	3,464
PILOT Revenue	443	556	15,581
Developer advance	20,241	30,000	-
Other Revenue	-	856	-
IGA Revenue from D2	-	36,958	68,919
Total revenues	42,857	105,839	122,600
Total funds available	75,838	99,600	124,900
EXPENDITURES			
General and administrative			
Accounting	26,800	25,000	28,000
Auditing	5,900	6,500	6,600
County Treasurer's Fee	324	515	520
Dues and Membership	349	350	500
Insurance	4,226	4,371	5,000
Legal	44,183	60,500	60,000
Election	295	-	3,000
Contingency	-	-	11,380
Website	-	64	2,000
Total expenditures	82,077	97,300	117,000
Total expenditures and transfers out requiring appropriation	82,077	97,300	117,000
ENDING FUND BALANCES	\$ (6,239)	\$ 2,300	\$ 7,900
EMERGENCY RESERVE	\$ 700	\$ 2,300	\$ 3,700
AVAILABLE FOR OPERATIONS	(6,939)	-	4,200
TOTAL RESERVE	\$ (6,239)	\$ 2,300	\$ 7,900

No assurance provided. See summary of significant assumptions.

**PEAK METROPOLITAN DISTRICT NO. 1
DEBT SERVICE FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/25/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 5,353,392	\$ 4,118,372	\$ 3,115,512
REVENUES			
Property taxes	397,691	635,702	641,044
Specific ownership taxes	12,355	57,750	64,104
PILOT Revenue	8,195	10,297	288,385
Interest Income	233,253	183,477	105,000
Total revenues	651,494	887,226	1,098,533
Total funds available	6,004,886	5,005,598	4,214,045
EXPENDITURES			
General and administrative			
County Treasurer's Fee	5,964	9,536	9,616
Paying agent fees	7,000	7,000	7,000
Contingency	-	-	9,834
Debt Service			
Bond Interest Series 2021A	1,873,550	1,873,550	1,873,550
Total expenditures	1,886,514	1,890,086	1,900,000
Total expenditures and transfers out requiring appropriation	1,886,514	1,890,086	1,900,000
ENDING FUND BALANCES	\$ 4,118,372	\$ 3,115,512	\$ 2,314,045
DEBT SERVICE RESERVE - MAX \$3,390,833	\$ -	\$ 3,115,342	\$ 2,314,045
DEBT SERVICE SURPLUS - MAX \$3,849,500	-	170	-
TOTAL RESERVE	\$ -	\$ 3,115,512	\$ 2,314,045

**PEAK METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/25/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 18,490,220	\$ 10,827,036	\$ 4,614,319
REVENUES			
Interest Income	783,594	397,523	103,174
Contribution	-	-	1,500,000
Intergovernmental Revenues	-	-	21,349,064
IGA Revenue from D3	3,826	45,000	11,313,443
Total revenues	787,420	442,523	34,265,681
Total funds available	19,277,640	11,269,559	38,880,000
EXPENDITURES			
General and Administrative			
Accounting	40,147	32,740	42,000
Legal	66,286	82,500	90,000
Contingency	-	-	9,791
Capital Projects			
Reimbursement Agreement - Airport	-	-	3,000,000
Reimbursement Agreement - Flywheel	-	-	898,417
Engineering	59,865	40,000	50,000
Capital outlay	8,284,306	6,500,000	10,138,104
Capital Outlay - Rodeo	-	-	17,472,933
Capital Outlay - Jungle	-	-	7,178,755
Total expenditures	8,450,604	6,655,240	38,880,000
Total expenditures and transfers out requiring appropriation	8,450,604	6,655,240	38,880,000
ENDING FUND BALANCES	\$ 10,827,036	\$ 4,614,319	\$ -

**PEAK METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Peak Metropolitan District No. 1 (the "District"), a quasi-municipal corporation was organized by court order on January 23, 2019, recorded on January 25, 2019, and is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located entirely within the City of Colorado Springs (the "City"), El Paso County Colorado. The District was organized in conjunction with two other related districts, Peak Metropolitan District No. 2, and Peak Metropolitan District No. 3. In accordance with its Consolidated Service Plan, as may be amended from time to time, the District was organized to plan for, design, acquire, construct, install, relocate, redevelop, and finance public improvements.

At an election held on November 6, 2018, the voters approved general obligation indebtedness of \$200,000,000 for street improvements, \$200,000,000 for potable and non-potable water supply, \$200,000,000 for sanitary sewage collection and transmission system, \$200,000,000 for a system of traffic and safety controls and devices, \$200,000,000 for parks and recreation facilities, \$200,000,000 for mosquito control, \$200,000,000 for television relay and translation systems, \$200,000,000 for public transportation system, \$200,000,000 for security services, \$200,000,000 for fire protection, and \$200,000,000 for refinancing debt of the District. The election also approved an annual increase in taxes of \$200,000,000 for general operations and maintenance.

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.

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

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 using the adopted mill levy imposed by the District

**PEAK METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

For property tax collection year 2025, SB22-238, SB23B-001, SB 24-233, and HB24B-1001 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 budget assumes that the District's share will be equal to approximately 10.00% of the property taxes collected. The budget assumes that specific ownership taxes are allocated to the General Fund.

Net Investment Income

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

Developer Advance

The District is in the development stage. As such, the operating and administrative expenditures will be mainly funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

Transfers from Other Districts

The intergovernmental revenues are transfers from Peak Metropolitan District No. 3. The District will coordinate the payment of construction and capital expenditures for District No.3.

**PEAK METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

Administrative Expenditures

Administrative expenditures for the project have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as legal, audit, accounting, insurance, management, maintenance, and other administrative expenses.

Debt and Leases

The District issued Limited Tax General Obligation Bonds, Series 2021A (the "2021A Bonds") for \$38,495,000 and Subordinate Limited Tax General Obligation Bonds, Series 2021B (the "2021B Bonds," and together with the 2021A Bonds, the "Bonds") in the amount of \$4,955,000 on March 23, 2021.

Proceeds of the 2021A Senior Bonds will be used to: (i) finance public improvements related to a portion of the Peak Innovation Park commercial development in the City of Colorado Springs, Colorado (the "Development," as further defined and described in the 2021A Senior Indenture); (ii) fund capitalized interest on the 2021A Senior Bonds; (iii) fund the Senior Reserve Fund to the Reserve Requirement; and (iv) pay other costs in connection with the issuance of the Bonds. Proceeds of the 2021B Subordinate Bonds will be used to finance additional public improvements related to the Development.

The Series 2021A Bonds were issued as term bonds bearing interest at 4.000% to 5.000%, payable semiannually on June 1 and December 1 of each year, commencing June 1, 2021.

The Series 2021B Bonds were issued as term bonds bearing interest at 7.625%, payable annually on December 15 of each year, commencing December 15, 2021 and annually thereafter on December 15 of each year, unless the Bonds are redeemed earlier in accordance with the terms of their respective Indenture, by check or draft mailed to the registered owner of the Bonds, initially Cede & Co.

Each series of Bonds is subject to redemption prior to maturity at the option of the District as described in its respective Indenture. The 2021A Senior Bonds are further subject to mandatory sinking fund redemptions under certain circumstances set forth in the 2021A Senior Indenture. The 2021B Subordinate Bonds are also subject to mandatory redemption under certain circumstances set forth in the 2021B Subordinate Indenture.

The 2021A Senior Bonds constitute limited tax general obligations of the District payable solely from and to the extent of the Senior Pledged Revenue, defined generally in the 2021A Senior Indenture as the following: (i) all Senior Property Tax Revenues (generally defined as revenues resulting from the imposition of the Senior Required Mill Levy); (ii) all Senior Specific Ownership Tax Revenues; and (iii) all Senior PILOT Revenues. The 2021A Senior Bonds are additionally secured by capitalized interest which will be funded with proceeds of the 2021A Senior Bonds in the amount of \$5,037,767.78, and the Senior Reserve Fund, which will initially be funded with proceeds of the 2021A Senior Bonds in the amount of \$3,390,833.00, and by amounts in the Senior Surplus Fund, if any. The Senior Surplus Fund will not be funded as of the date of issuance of the 2021A Senior Bonds but will be funded over time from excess Senior Pledged Revenue, if any, up to the Maximum Surplus Amount (i.e., \$3,849,500.00).

**PEAK METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (continued)

The 2021B Subordinate Bonds constitute subordinate “cash flow” (meaning that no regularly scheduled principal payments are due prior to the maturity date, and interest payments not paid when due will accrue and compound until sufficient Subordinate Pledged Revenue is available for payment) limited tax general obligations of the District payable solely from and to the extent of the Subordinate Pledged Revenue, which is defined generally in the 2021B Subordinate Indenture as the following: (i) all Subordinate Property Tax Revenues (generally defined as revenues resulting from the imposition of the Subordinate Required Mill Levy); (ii) all Subordinate Specific Ownership Tax Revenues; and (iii) all Subordinate PILOT Revenues.

The District has no capital or operating leases.

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve fund equal to at least 3.00% of fiscal year spending as defined under TABOR.

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

**PEAK METROPOLITAN DISTRICT NO. 1
DEBT SERVICE REQUIREMENTS TO MATURITY**

\$38,495,000 Limited Tax General Obligation Bonds

Series 2021A

Interest Rate: 4.000% to 5.000%

Date: March 23, 2021

Interest Payable June 1 and December 1

Principal Payable December 1

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ -	\$ 1,873,550	\$ 1,873,550
2026	260,000	1,873,550	2,133,550
2027	270,000	1,863,150	2,133,150
2028	370,000	1,852,350	2,222,350
2029	385,000	1,837,550	2,222,550
2030	490,000	1,822,150	2,312,150
2031	510,000	1,802,550	2,312,550
2032	620,000	1,782,150	2,402,150
2033	645,000	1,757,350	2,402,350
2034	770,000	1,731,550	2,501,550
2035	800,000	1,700,750	2,500,750
2036	930,000	1,668,750	2,598,750
2037	980,000	1,622,250	2,602,250
2038	1,130,000	1,573,250	2,703,250
2039	1,185,000	1,516,750	2,701,750
2040	1,355,000	1,457,500	2,812,500
2041	1,425,000	1,389,750	2,814,750
2042	1,605,000	1,318,500	2,923,500
2043	1,685,000	1,238,250	2,923,250
2044	1,890,000	1,154,000	3,044,000
2045	1,985,000	1,059,500	3,044,500
2046	2,205,000	960,250	3,165,250
2047	2,315,000	850,000	3,165,000
2048	2,560,000	734,250	3,294,250
2049	2,685,000	606,250	3,291,250
2050	2,950,000	472,000	3,422,000
2051	6,490,000	324,500	6,814,500
Total	<u>\$ 38,495,000</u>	<u>\$ 37,842,400</u>	<u>\$ 76,337,400</u>

I, William R. Branyan, hereby certify that I am the duly appointed Secretary of Peak Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2025, duly adopted at a meeting of the Board of Directors of Peak Metropolitan District No. 1 held on October 24, 2024.



Secretary

RESOLUTION NO. 2024-10-03

RESOLUTION TO SET MILL LEVIES

**RESOLUTION OF THE PEAK METROPOLITAN DISTRICT NO. 1 LEVYING
GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111, C.R.S., FOR THE
YEAR 2024, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE 2025
BUDGET YEAR**

A. The Board of Directors of the Peak Metropolitan District No. 1 (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on October 24, 2024.

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 Peak Metropolitan District No. 1, El Paso County, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2025 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 2025 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 2025 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 El Paso 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 24, 2024.

**PEAK 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 Commissioners¹ of El Paso County, Colorado.

On behalf of the Peak Metropolitan District No. 1,
 (taxing entity)^A
 the Board of Directors
 (governing body)^B
 of the Peak Metropolitan District No. 1
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 16,651,800 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 16,651,800 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/13/2024 for budget/fiscal year 2025.
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	2.080 mills	\$ 34,636
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	2.080 mills	\$ 34,636
3. General Obligation Bonds and Interest ^J	38.497 mills	\$ 641,044
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	40.577 mills	\$ 675,680

Contact person: (print) Lindsay Ross Daytime phone: 303-779-5710
 Signed:  Title: Accountant for the District

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1.	Purpose of Issue:	Financing for Public Improvements
	Series:	Limited Tax General Obligation Bonds, Series 2021A
	Date of Issue:	March 23, 2021
	Coupon Rate:	4.000% to 5.000%
	Maturity Date:	December 1, 2051
	Levy:	38.497
	Revenue:	\$641,044
2.	Purpose of Issue:	Financing for Public Improvements
	Series:	Subordinate Limited Tax General Obligation Bonds, Series 2021B
	Date of Issue:	March 23, 2021
	Coupon Rate:	7.625%
	Maturity Date:	December 15, 2051
	Levy:	0.000
	Revenue:	\$0

CONTRACTS^K:

3.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	
4.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

I, William R. Branyan, hereby certify that I am the duly appointed Secretary of Peak Metropolitan District No. 1, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2025, duly adopted at a meeting of the Board of Directors of Peak Metropolitan District No. 1 held on October 24, 2024.


Secretary