

RESOLUTION
TO ADOPT 2025 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
MEADOWS METROPOLITAN DISTRICT NO. 7

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2025 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 MEADOWS METROPOLITAN DISTRICT NO. 7, DOUGLAS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2025, AND ENDING ON THE LAST DAY OF DECEMBER, 2025,

WHEREAS, the Board of Directors of the Meadows Metropolitan District No. 7 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 October 24, 2024 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 \$ -0-; 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 \$ 2,460,667; 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 2024 valuation for assessment for the District as certified by the County Assessor of Douglas County is \$70,304,760, and

WHEREAS, at an election held on July 11, 1985, 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 MEADOWS METROPOLITAN DISTRICT NO. 7 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 Meadows Metropolitan District No. 7 for calendar year 2025.

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 2025 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 2025 budget year, 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 District for the year 2024.

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 2024.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2025 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 35.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2025 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 2024.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2025 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 2024.

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 2024.

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 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.

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ADOPTED this 24th day of October, 2024.

MEADOWS METROPOLITAN DISTRICT NO. 7

Robert C. Hanisch, Jr.

President

ATTEST:

BoT

Secretary

LETTER OF BUDGET TRANSMITTAL

Date: January 30, 2025

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

Attached are the 2025 budget and budget message for MEADOWS METROPOLITAN DISTRICT NO. 7 in Douglas County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on October 24, 2024. If there are any questions on the budget, please contact:

Seef Le Roux Seef.LeRoux@clacconnect.com
CliftonLarsonAllen, LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Tel.: 303/779-5710

I, Robert C. Hanisch Jr. as President of the Meadows Metropolitan District No. 7, hereby certify that the attached is a true and correct copy of the 2025 budget.

By: Robert C. Hanisch, Jr.

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

MEADOWS METROPOLITAN DISTRICT NO. 7
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2025

**MEADOWS METROPOLITAN DISTRICT NO. 7
SUMMARY
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/27/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 228,344	\$ 307,091	\$ 268,452
REVENUES			
Property taxes	1,715,933	2,343,243	2,460,667
Specific ownership taxes	159,117	175,632	221,460
Conservation trust entitlement	31,272	30,000	32,500
Interest income	25,042	33,080	24,500
Other revenue	-	-	29,751
Intergovernmental revenue - District No. 4	2,529,691	3,061,912	3,127,122
Total revenues	<u>4,461,055</u>	<u>5,643,867</u>	<u>5,896,000</u>
Total funds available	<u>4,689,399</u>	<u>5,950,958</u>	<u>6,164,452</u>
EXPENDITURES			
General Fund	1,876,057	2,519,775	2,695,000
Debt Service Fund	2,506,251	3,162,731	3,160,000
Capital Projects Fund	-	-	309,452
Total expenditures	<u>4,382,308</u>	<u>5,682,506</u>	<u>6,164,452</u>
Total expenditures and transfers out requiring appropriation	<u>4,382,308</u>	<u>5,682,506</u>	<u>6,164,452</u>
ENDING FUND BALANCES	<u>\$ 307,091</u>	<u>\$ 268,452</u>	<u>\$ -</u>

**MEADOWS METROPOLITAN DISTRICT NO. 7
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/27/25

ACTUAL	ESTIMATED	BUDGET
2023	2024	2025

ASSESSED VALUATION

Residential	\$ 45,342,110	\$ 65,249,930	\$ 67,367,250
Commercial	115,410	129,030	126,800
Agricultural	1,600	1,650	-
State assessed	140,300	497,100	507,900
Vacant land	3,424,370	1,115,860	2,302,730
Other	80	80	80
Certified Assessed Value	\$ 49,023,870	\$ 66,993,650	\$ 70,304,760

MILL LEVY

General	35.000	35.000	35.000
Total mill levy	35.000	35.000	35.000

PROPERTY TAXES

Debt Service	\$ 1,715,835	\$ 2,344,778	\$ 2,460,667
Levied property taxes	1,715,835	2,344,778	2,460,667
Adjustments to actual/rounding	98	(1,535)	-
Budgeted property taxes	\$ 1,715,933	\$ 2,343,243	\$ 2,460,667

BUDGETED PROPERTY TAXES

General	\$ 1,715,933	\$ 2,343,243	\$ 2,460,667
	\$ 1,715,933	\$ 2,343,243	\$ 2,460,667

**MEADOWS METROPOLITAN DISTRICT NO. 7
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/27/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	1,715,933	2,343,243	2,460,667
Specific ownership taxes	159,117	175,632	221,460
Interest income	1,007	900	1,000
Other revenue	-	-	11,873
Total revenues	1,876,057	2,519,775	2,695,000
Total funds available	1,876,057	2,519,775	2,695,000
EXPENDITURES			
General and administrative			
County Treasurer's fee	25,753	35,169	36,910
Contingency	-	-	11,873
IGA expenditure - District No. 4	1,850,304	2,484,606	2,646,217
Total expenditures	1,876,057	2,519,775	2,695,000
Total expenditures and transfers out requiring appropriation	1,876,057	2,519,775	2,695,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -

**MEADOWS METROPOLITAN DISTRICT NO. 7
DEBT SERVICE FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/27/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 37,673	\$ 76,639	\$ -
REVENUES			
Intergovernmental revenue - District No. 4	2,529,691	3,061,912	3,127,122
Interest income	15,526	24,180	15,000
Other revenue	-	-	17,878
Total revenues	2,545,217	3,086,092	3,160,000
Total funds available	2,582,890	3,162,731	3,160,000
EXPENDITURES			
Debt Service			
Bond interest	2,506,251	3,162,731	3,142,122
Contingency	-	-	17,878
Total expenditures	2,506,251	3,162,731	3,160,000
Total expenditures and transfers out requiring appropriation	2,506,251	3,162,731	3,160,000
ENDING FUND BALANCES	\$ 76,639	\$ -	\$ -

**MEADOWS METROPOLITAN DISTRICT NO. 7
CAPITAL PROJECTS FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/27/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 190,671	\$ 230,452	\$ 268,452
REVENUES			
Interest income	8,509	8,000	8,500
Conservation trust entitlement	31,272	30,000	32,500
Total revenues	<u>39,781</u>	<u>38,000</u>	<u>41,000</u>
Total funds available	<u>230,452</u>	<u>268,452</u>	<u>309,452</u>
EXPENDITURES			
Capital Projects			
Parks and recreation	-	-	309,452
Total expenditures	<u>-</u>	<u>-</u>	<u>309,452</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>-</u>	<u>309,452</u>
ENDING FUND BALANCES	<u>\$ 230,452</u>	<u>\$ 268,452</u>	<u>\$ -</u>

**MEADOWS METROPOLITAN DISTRICT NO. 7
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Meadows Metropolitan District No. 7 (District), a quasi-municipal corporation, was organized on July 11, 1985, and is governed pursuant to provisions of the Colorado Special District Act. The District is one of seven similar contiguous metropolitan districts formed as a part of the Meadows project (Project). The District's service area is located in Douglas County, Colorado, and is entirely within the Town of Castle Rock (Town). The District was established primarily to finance the construction of water, sewer and drainage systems, street improvements, safety control, park and recreational systems and transportation facilities. At the time of completion of all the facilities and repayment of the bonds issued by the District, the Town may require that the District initiate dissolution procedures.

The District provides no services directly at this time, but is a participant in an intergovernmental agreement ("District Agreement") between Meadows Metropolitan District Nos. 1 through 7 (inclusive, "the Project"), in which District No. 4 acts as the "Master District" for the Project. The District Agreement provides for the sharing of the Project costs including administrative services and debt service among the individual Districts of the Project. Most services, primarily consisting of landscape maintenance, are provided under the District Agreement by the Master District. All other services under the District's powers are provided by the Town of Castle Rock under a separate intergovernmental agreement.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes 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

The Master District receives the revenue for the Project, including facility development fees, interest on invested funds and other revenue ("Project Revenue") and collects property taxes and interest on behalf of District Nos. 2 through No. 7.

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, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

**MEADOWS METROPOLITAN DISTRICT NO. 7
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (continued)

Property Taxes (continued)

The District is required to impose a maximum Required Mill Levy of 35.000 mills for collection in 2025. Required Mill Levy means an ad valorem mill levy imposed upon all taxable property of the District each year in an amount to pay the principal, premium if any, and interest on the Bonds as the same become due and payable [and to make up any deficiencies in the Reserve Fund].

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

For property tax collection year 2025, SB22-238, SB23B-001, SB24-233, 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 9% of the property taxes collected.

Interest Income

Interest earned on the District’s available funds has been estimated based on prior year’s interest earnings.

Expenditures

Administrative and Operations Expenditures

Administrative and operations expenditures of the Project, except as later noted, are paid through the Master District under the District Agreement. The contractual obligation represents a portion of the District’s share of the administrative expenditures (priority expenditures) of the Project which have been allocated to all Districts of the Project based on their relative assessed valuations.

**MEADOWS METROPOLITAN DISTRICT NO. 7
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures – (continued)

Operating expenditures to be incurred by the District are estimated based upon the prior year's experience.

Debt Service

On December 29, 1993, the Series 1989A, 1989B and 1989C, General Obligation Bonds were restructured. The restructured bonds are characterized as General Obligation Bonds with a "capped mill levy". Interest of 7.999% is payable to the bondholder quarterly on March 1, June 1, September 1 and December 1 of each year. Unpaid current interest becomes accrued interest. Accrued interest compounds annually on December 1 of each year. The Project's required payment on the bonds is limited to the proceeds generated from the limited mill levy and Project Revenue less priority expenses. Priority expenses of the project include the following: costs of revenue collection, operations and maintenance expenses in an amount not to exceed \$200,000 as adjusted for inflation, water service fees and the cost of the landscape maintenance contract. Of the \$200,000 for operations and maintenance, \$50,000 (\$134,000 in 2025 as adjusted for inflation) is designated to be spent by District No. 1 for the District's administration. The remainder (\$364,200 in 2025 as adjusted for inflation) is to be spent by the Master District for the Project.

The limited mill levy is to be levied (for collection in the year following the levy year) as follows:

<u>Collection Year</u>	<u>Mill Levy</u>
2003 and thereafter	35.000 mills

To the extent that District Nos. 1, 2, 3, 4, 5, 6, or 7 property tax revenue or other revenue exceed their allocated share of priority expenses, such excess is to be applied to District Nos. 1, 2, and 7's debt service requirements, based upon the percentage of the bonds issued by District Nos. 1, 2, and 7. Project Revenue, to the extent that it is not required to fund priority expenses and certain capital expenditures of the Project, is allocated to District Nos. 1, 2, and 7's debt service requirements in the same manner as excess revenue of the other Districts.

Interest on the Bonds accrues and is determinable in each year, but a failure to pay accrued interest because of lack of revenue does not constitute a default. Thus, the actual amounts of payments to be made in future years will depend on future revenue and cannot be predicted with certainty.

The Master District has been designated to coordinate debt service payments of the Project.

**MEADOWS METROPOLITAN DISTRICT NO. 7
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures – (continued)

Debt Service (continued)

	Balance December 31, 2023	Additions	Payments	Balance December 31, 2024	Due Within One Year
General Obligation					
Bonds Series 1989C	\$ 15,440,000	\$ -	\$ -	\$ 15,440,000	\$ -
Accrued interest	80,497,935	7,594,785 (a)	3,162,731	84,929,989	-
Total	<u>\$ 95,937,935</u>	<u>\$ 7,594,785</u>	<u>\$ 3,162,731</u>	<u>\$ 100,369,989</u>	<u>\$ -</u>

	Balance December 31, 2024	Additions	Payments	Balance December 31, 2025	Due Within One Year
General Obligation					
Bonds Series 1989C	\$ 15,440,000	\$ -	\$ -	\$ 15,440,000	\$ -
Accrued interest	84,929,989	7,962,506 (b)	3,142,122	89,750,373	-
Total	<u>\$ 100,369,989</u>	<u>\$ 7,962,506</u>	<u>\$ 3,142,122</u>	<u>\$ 105,190,373</u>	<u>\$ -</u>

(a) Estimated for the year ending December 31, 2024

(b) Estimated for the year ending December 31, 2025

Leases

The District currently has no operating or capital leases, nor does it anticipate any for fiscal year 2025.

Reserves

Emergency Reserve

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all funds received by the District are transferred to District No. 4, which pays for all Districts' operations and maintenance costs, an Emergency Reserve is not reflected in the District's Budget.

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

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Douglas County, Colorado.

On behalf of the Meadows Metropolitan District No. 7,
(taxing entity)^A
 the Board of Directors,
(governing body)^B
 of the Meadows Metropolitan District No. 7,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 70,304,760 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: \$ 70,304,760 (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: 12/04/2024 for budget/fiscal year 2025.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	_____ mills	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< _____ > mills	\$ < _____ >
SUBTOTAL FOR GENERAL OPERATING:	 mills	 \$
3. General Obligation Bonds and Interest ^J	35.000 mills	\$ 2,460,667
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: <small>[Sum of General Operating Subtotal and Lines 3 to 7]</small>	 35.000 mills	 \$ 2,460,667

Contact person: Seef Le Roux Daytime phone: (719) 635-0330
 Signed: *Seef Le Roux* 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: | <u>Capital Infrastructure Improvements</u> |
| | Series: | <u>1989 A,B,C</u> |
| | Date of Issue: | <u>September 1, 1989</u> |
| | Coupon Rate: | <u>7.999%</u> |
| | Maturity Date: | <u>June 1, 2029</u> |
| | Levy: | <u>35.000</u> |
| | Revenue: | <u>\$2,460,667</u> |
| | | |
| 2. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

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.

Mill Levy Public Information
Pursuant to § 39-1-125, C.R.S.

Taxing Entity Information

Taxing Entity	Meadows Metropolitan District No. 7
County	Douglas County
DOLA Local Government ID Number	18062
Subdistrict Number (if applicable)	
Budget / Fiscal Year	2025

Mill Levy Information

1. Mill Levy Purpose	Capital Infrastructure Improvements
2. Mill Levy Rate (Mills)	35.000
3. Previous Year Mill Levy Rate	35.000
4. Previous Year Mill Levy Revenue Collected	2,344,778
5. Mill Levy Maximum Without Further Voter Approval	35.000 (subject to adjustment) for Debt Service
6. Allowable Annual Growth in Mill Levy Revenue	Unlimited
7. Actual Growth in Mill Levy Revenue Over Prior Year (\$)	115,889
8. Is revenue from this mill levy allowed to be retained and spent as a voter-approved revenue change pursuant to section 20 (7)(b) of Article X of the State Constitution (TABOR)?	Yes
9. Is revenue from this mill levy subject to the Statutory Property Tax Limit (5.5%) § 29-1-301, C.R.S.?	Waived
10. Is revenue from this mill levy subject to any other limit on annual revenue growth enacted by the local government or another local government?	No
11. Does the mill levy need to be adjusted or does a temporary mill levy reduction need to be used in order to collect a certain amount of revenue? If "Yes", what is the amount of revenue?	No
12. Other or additional information	N/A

Contact Information

Contact Person	Seef Le Roux
Title	Accountant for the District
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