

LINCOLN STATION METROPOLITAN DISTRICT
ANNUAL REPORT PURSUANT TO SECTION 32-1-207(3)(c), C.R.S.

Pursuant to Section 32-1-207(3)(c), C.R.S., the Lincoln Station Metropolitan District (the “District”) is required to submit an annual report for the preceding calendar year for the 2023 calendar year to the Douglas County Board of County Commissioners, the Division of Local Government, the state auditor, and the Douglas County Clerk and Recorder. The District hereby submit this annual report pursuant to Section 32-1-207(3)(c), C.R.S. to satisfy the reporting requirement for the year 2023.

For the year ending December 31, 2023, the District makes the following report:

(A) Boundary changes made.

No boundary changes were made or proposed in 2023.

(B) Intergovernmental agreements entered into or terminated with other governmental entities.

None.

(C) Access information to obtain a copy of rules and regulations adopted by the board.

For information concerning rules and regulations adopted by the District please contact the District’s Manager:

CliftonLarsonAllen LLP
Anna Jones, District Manager
8390 E Crescent Pkwy., Ste. 300
Greenwood Village, CO 80111
Phone: 303-779-5710
Email: Anna.Jones@claconnect.com

(D) A summary of litigation involving public improvements owned by the special district.

The District was not involved in any pending or threatened litigation in 2023.

(E) The status of the construction of public improvements by the special district.

None.

(F) A list of facilities or improvements constructed by the special district that were conveyed or dedicated to the county or municipality.

None.

(G) The final assessed valuation of the special district as of December 31 of the reporting year.

\$59,757,760

(H) A copy of the current year's budget.

See Exhibit A.

(I) A copy of the audited financial statements, if required by the “Colorado Local Government Audit Law”, part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.

The 2023 Audit is not complete at this time and will be provided at a later date.

(J) Notice of any uncured defaults existing for more than ninety days under any debt instrument of the special district.

None.

(K) Any inability of the special district to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.

None.

EXHIBIT A
2024 Adopted Budget

LETTER OF BUDGET TRANSMITTAL

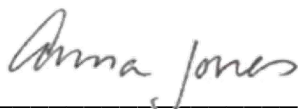
Date: January 23, 2024

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

Attached are the 2024 budget and budget message for LINCOLN STATION METROPOLITAN DISTRICT in Douglas County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 13, 2023. If there are any questions on the budget, please contact:

Anna Jones, District Manager
CliftonLarsonAllen LLP
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Telephone number: 303-779-5710
Anna.Jones@claconnect.com

I, Anna Jones, District Manager of the LINCOLN STATION METROPOLITAN DISTRICT hereby certify that the attached is a true and correct copy of the 2024 budget.

By: 

Anna Jones, District Manager

STATE OF COLORADO
COUNTY OF DOUGLAS
LINCOLN STATION METROPOLITAN DISTRICT
2024 BUDGET RESOLUTION

The Board of Directors of the Lincoln Station Metropolitan District, Douglas County, Colorado held a special meeting on Monday November 13, 2023 at the hour of 11:00 A.M. at via video conference at https://teams.microsoft.com/join/19%3ameeting_MDhmZTY4MGYtZjNiYy00OTVmLThjN2EtNzI4YWQ1ODhiZTQ5%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%227e78628f-89cd-4e97-af6c-60d184b55ffe%22%7d or via telephone conference at Dial-In: 1-720-547-5281 and entering Phone Conference ID: 397 078 182#.

The following members of the Board of Directors were present:

President:	Nathan Melchior
Secretary/Treasurer:	Jeremy Bayens
Assistant Secretary:	James R. Francescon
Assistant Secretary:	Natalie L. Dustman

Also present were: Anna Jones, Shauna D'Amato and Carrie Beacom; CliftonLarsonAllen LLP; and Alicia J. Corley, Esq.; Icenogle Seaver Pogue, P.C.

Ms. Jones reported that proper notice was made to allow the Board of Directors of the Lincoln Station Metropolitan District to conduct a public hearing on the 2024 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a special meeting of the Board of Directors of the District and that a notice of special meeting was posted on a public website of the District, <https://www.lincolnstationmd.com>, no less than twenty-four hours prior to the holding of the meeting, and to the best of her knowledge, remains posted to the date of this meeting.

Thereupon, Director Melchior introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2024 TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE LINCOLN STATION 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 (the "Board") of the Lincoln Station Metropolitan District (the "District") has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2023; and

WHEREAS, the proposed budget is more than fifty thousand dollars (\$50,000.00), due and proper notice was published on Thursday, November 2, 2023 in the *Douglas County News-Press*, indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District's increased property tax revenues resulting from a request to the Division of Local Government pursuant to Section 29-1-302(1), C.R.S.; and an original publisher's Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on Monday, November 13, 2023 and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Section 29-1-301, C.R.S., and Article X, Section 20 of the Colorado Constitution; 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; and

WHEREAS, pursuant to Section 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division of Local Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to Section 32-1-1201, C.R.S., the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LINCOLN STATION METROPOLITAN DISTRICT, DOUGLAS COUNTY, COLORADO:

Section 1. Summary of 2024 Revenues and 2024 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2024, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B and is approved and adopted as the budget of the District for fiscal year 2024. In the event the final assessed valuation provided by the Douglas County Assessor's Office differs from the assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Jeremy Bayens, Treasurer/Secretary of the District, and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

Section 5. 2024 Levy of General Property Taxes. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is \$412,731 and that the 2023 valuation for assessment, as certified by the Douglas County Assessor, is \$52,914,290. That for the purposes of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 7.800 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 6.a. 2024 Levy of Debt Retirement Expenses. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$810,118 and that the 2023 valuation for assessment, as certified by the Douglas County Assessor, is \$52,914,290. That for the purposes of meeting all debt retirement expenses of the District during the 2024 budget year, there is hereby levied a tax of 15.310 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 6.b. 2024 Levy of Debt Retirement Expenses (DOUGLAS BOND ONLY). That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$104,774 and that the 2023 valuation for assessment, as certified by the Douglas County Assessor, is \$6,843,470. That for the purposes of meeting all debt retirement expenses of the District during the 2024 budget year, there is hereby levied a tax of 15.310 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 7. Certification to County Commissioners. That the Board Secretary and/or District's accountant are hereby authorized and directed to immediately certify to the Board of County Commissioners of Douglas County, the mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form attached hereto as Exhibit C and incorporated herein by this reference.

[The remainder of this page is intentionally left blank.]

The foregoing Resolution was seconded by Director Bayens.

RESOLUTION APPROVED AND ADOPTED THIS 13TH DAY OF NOVEMBER 2023.

LINCOLN STATION METROPOLITAN DISTRICT

DocuSigned by:
Nate Melchior
3ACE0C769E4A496...
By: Nathan Me
Its: President

ATTEST:

DocuSigned by:
Jeremy Bayens
9F35506F44F3403...
By: Jeremy Bayens
Its: Treasurer/Secretary

STATE OF COLORADO
COUNTY OF DOUGLAS
LINCOLN STATION METROPOLITAN DISTRICT

I, Jeremy Bayens, hereby certify that I am a director and the duly elected and qualified Treasurer/Secretary of the Lincoln Station Metropolitan District, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a special meeting of the Board of Directors of the Lincoln Station Metropolitan District held on November 13, 2023, via video conference at https://teams.microsoft.com/l/meetup-join/19%3ameeting_MDhmZTY4MGYtZjNiYy00OTVmLThjN2EtNzI4YWQ1ODhiZTQ5%40t_hread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%227e78628f-89cd-4e97-af6c-60df84b55ffe%22%7d and via telephone conference at Dial-In: 1-720-547-5281, Phone Conference ID: 397 078 182#, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2024; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 13th day of November 2023.

DocuSigned by:
Jeremy Bayens
9F35506F44F3403
Jeremy Bayens, Treasurer/Secretary

[SEAL]



EXHIBIT A

Affidavit
Notice as to Proposed 2024 Budget

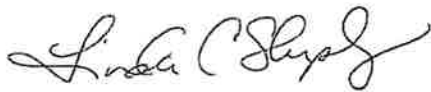
Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

Lincoln Station Metro Dist (ISP) **
c/o Icenogle | Seaver | Pogue
4725 South Monaco St., Suite 360
Denver CO 80327

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Douglas } ss

This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 11/2/2023, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



For the Douglas County News-Press

State of Colorado }
County of Arapahoe } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 11/2/2023. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.



Carla Bethke
Notary Public
My commission ends April 11, 2026

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

Public Notice

NOTICE AS TO PROPOSED 2024 BUDGET AND HEARING LINCOLN STATION METROPOLITAN DISTRICT

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the LINCOLN STATION METROPOLITAN DISTRICT for the ensuing year of 2024. A copy of such proposed budget has been filed in the office of CliftonLarsonAllen LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, Colorado, where same is open for public inspection. Such proposed budget will be considered at a hearing at the special meeting of the Lincoln Station Metropolitan District to be held at 11:00 A.M., on Monday, November 13, 2023. The meeting will be held via video conference at https://teams.microsoft.com/join/19%3ameeting_MDhmZTY4MGYZjNiYy00OTVmLThjN2EUNzI4YWQ1ODhiZTQ5%40hread.v2/0?context=%7b%22id%22%3a%224aa468e-93ba-4ae3-ab9f-6a247aa3ade0%22%2c%220id%22%3a%227e78628f-89cd-4e97-af6c-60d184b55ffe%22%7d and via telephone conference at Dial-In: 1-720-547-5281, Conference ID: 397 078 182#. Any interested elector within the Lincoln Station Metropolitan District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2024 budget.

BY ORDER OF THE BOARD OF DIRECTORS: LINCOLN STATION METROPOLITAN DISTRICT

By: /s/ ICENOGLER | SEAVER | POGUE
A Professional Corporation

Legal Notice No. 946262
First Publication: November 2, 2023
Last Publication: November 2, 2023
Publisher: Douglas County News-Press

**NOTICE AS TO PROPOSED 2024 BUDGET AND HEARING
LINCOLN STATION METROPOLITAN DISTRICT**

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BY ORDER OF THE BOARD OF DIRECTORS:
LINCOLN STATION METROPOLITAN DISTRICT

By: /s/ ICENOGLE | SEAVER | POGUE
A Professional Corporation

Publish In: *Douglas County News-Press*
Publish On: Thursday, November 2, 2023

EXHIBIT B

Budget Document
Budget Message

LINCOLN STATION METROPOLITAN DISTRICT

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2024

**LINCOLN STATION METRO DISTRICT
SUMMARY
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/17/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 2,073,921	\$ 2,343,147	\$ 715,061
REVENUES			
Property taxes	1,853,825	1,656,676	1,327,623
Specific ownership taxes	162,828	170,266	119,486
Tax Revenue - LID	36,243	38,000	40,000
Interest income	33,985	94,750	30,500
RTD maintenance contribution	197,070	186,400	219,200
Camden fee	42,338	56,319	57,700
Property owners reimbursement	40,000	40,000	40,000
Loan proceeds	-	11,475,000	-
Total revenues	<u>2,366,289</u>	<u>13,717,411</u>	<u>1,834,509</u>
TRANSFERS IN	<u>35,082</u>	-	-
Total funds available	<u>4,475,292</u>	<u>16,060,558</u>	<u>2,549,570</u>
EXPENDITURES			
General Fund	637,261	654,330	760,000
Debt Service Fund	1,459,802	14,691,167	992,000
Total expenditures	<u>2,097,063</u>	<u>15,345,497</u>	<u>1,752,000</u>
TRANSFERS OUT	<u>35,082</u>	-	-
Total expenditures and transfers out requiring appropriation	<u>2,132,145</u>	<u>15,345,497</u>	<u>1,752,000</u>
ENDING FUND BALANCES	<u>\$ 2,343,147</u>	<u>\$ 715,061</u>	<u>\$ 797,570</u>
EMERGENCY RESERVE	\$ 20,600	\$ 19,900	\$ 42,182
AVAILABLE FOR OPERATIONS	577,512	586,671	615,548
DEBT SERVICE RESERVE	707,650	-	-
TOTAL RESERVE	<u>\$ 1,305,762</u>	<u>\$ 606,571</u>	<u>\$ 657,730</u>

No assurance provided. See summary of significant assumptions.

**LINCOLN STATION METRO DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/17/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
ASSESSED VALUATION			
Residential - Multi Family	\$ 2,187,900	\$ 2,080,800	\$ 3,298,000
Commercial	40,361,150	42,342,860	45,445,740
State assessed	500	700	700
Vacant land	1,985,870	4,160	4,660
Personal property	3,510,890	3,619,750	4,165,190
Certified Assessed Value	<u>\$ 48,046,310</u>	<u>\$ 48,048,270</u>	<u>\$ 52,914,290</u>
MILL LEVY			
General	7.500	7.516	7.800
Debt Service	27.500	27.561	15.310
Total mill levy	<u>35.000</u>	<u>35.077</u>	<u>23.110</u>
PROPERTY TAXES			
General	\$ 360,347	\$ 361,131	\$ 412,731
Debt Service	1,321,274	1,324,258	810,118
Levied property taxes	1,681,621	1,685,389	1,222,849
Adjustments to actual/rounding	12,519	-	-
Refunds and abatements	-	(179,871)	-
Budgeted property taxes	<u>\$ 1,694,140</u>	<u>\$ 1,505,518</u>	<u>\$ 1,222,849</u>
ASSESSED VALUATION			
Residential - Multi Family	\$ 5,536,240	\$ 5,265,240	\$ 6,615,240
State assessed	1,000	600	600
Personal property	269,500	218,640	227,630
Certified Assessed Value	<u>\$ 5,806,740</u>	<u>\$ 5,484,480</u>	<u>\$ 6,843,470</u>
MILL LEVY			
Debt Service	27.500	27.561	15.310
Total mill levy	<u>27.500</u>	<u>27.561</u>	<u>15.310</u>
PROPERTY TAXES			
Debt Service	159,685	151,158	104,774
Budgeted property taxes	<u>\$ 159,685</u>	<u>\$ 151,158</u>	<u>\$ 104,774</u>
BUDGETED PROPERTY TAXES			
General	\$ 363,030	\$ 322,590	\$ 412,731
Debt Service	1,490,795	1,334,086	914,892
Budgeted property taxes	<u>\$ 1,853,825</u>	<u>\$ 1,656,676</u>	<u>\$ 1,327,623</u>

No assurance provided. See summary of significant assumptions.

**LINCOLN STATION METRO DISTRICT
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31, 2024**

1/17/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 515,728	\$ 598,112	\$ 606,571
REVENUES			
Property taxes	363,030	322,590	412,731
Specific ownership taxes	31,866	33,480	37,146
Interest income	10,259	24,000	26,000
RTD maintenance contribution	197,070	186,400	219,200
Camden fee	42,338	56,319	57,700
Property owners reimbursement	40,000	40,000	40,000
Total revenues	684,563	662,789	792,777
TRANSFERS IN			
Transfers from other funds	35,082	-	-
Total funds available	1,235,373	1,260,901	1,399,348
EXPENDITURES			
General and administrative			
Accounting	37,520	53,150	59,000
Auditing	4,500	5,100	5,500
County Treasurer's fee	5,442	4,839	6,191
Dues and membership	687	800	900
Insurance	8,852	12,941	15,000
District management	67,388	72,750	80,200
Legal	20,564	35,000	40,000
Miscellaneous	49	500	3,209
Election	2,863	-	-
Operations and maintenance			
Snow removal	232,817	175,000	190,000
Utilities	29,922	35,000	37,500
Landscape maintenance and repairs	13,142	25,000	40,000
Maintenance and repairs	125,141	95,000	110,000
Security	37,534	80,000	88,500
Tree Care	-	2,000	25,000
Holiday decorations	10,840	17,250	19,000
Parking license fee	40,000	40,000	40,000
Total expenditures	637,261	654,330	760,000
Total expenditures and transfers out requiring appropriation	637,261	654,330	760,000
ENDING FUND BALANCES	\$ 598,112	\$ 606,571	\$ 639,348
EMERGENCY RESERVE	\$ 20,600	\$ 19,900	\$ 23,800
AVAILABLE FOR OPERATIONS	577,512	586,671	615,548
TOTAL RESERVE	\$ 598,112	\$ 606,571	\$ 639,348

No assurance provided. See summary of significant assumptions.

LINCOLN STATION METRO DISTRICT
DEBT SER ICE FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31, 2024

1/17/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 1,555,005	\$ 1,740,246	\$ 64,951
REVENUES			
Property taxes	1,490,795	1,334,086	914,892
Specific ownership taxes	130,962	136,786	82,340
Interest income	23,286	70,000	3,000
Loan proceeds	-	11,475,000	-
Total revenues	<u>1,645,043</u>	<u>13,015,872</u>	<u>1,000,232</u>
Total funds available	<u>3,200,048</u>	<u>14,756,118</u>	<u>1,065,183</u>
EXPENDITURES			
General and administrative			
County Treasurer's fee	22,349	22,131	12,152
Paying agent fees	4,903	5,030	5,000
Contingency	-	-	3,965
Debt Service			-
Bond Interest - Series 2006	415,350	201,175	-
Bond Interest - Series 2014A	344,750	165,550	-
Bond Interest - Series 2014B	177,450	85,225	-
Loan Interest - Series 2023A-1	-	-	313,245
Loan Interest - Series 2023A-2	-	-	469,638
Bond Principal - Series 2006	200,000	-	-
Bond Principal- Series 2014A	195,000	-	-
Bond Principal- Series 2014B	100,000	-	-
Loan Principal- Series 2023A-1	-	-	101,000
Loan Principal- Series 2023A-2	-	-	87,000
Cost of Issuance	-	396,546	-
Refunding Escrow	-	13,815,510	-
Total expenditures	<u>1,459,802</u>	<u>14,691,167</u>	<u>992,000</u>
Total expenditures and transfers out requiring appropriation	<u>1,459,802</u>	<u>14,691,167</u>	<u>992,000</u>
ENDING FUND BALANCES	<u>\$ 1,740,246</u>	<u>\$ 64,951</u>	<u>\$ 73,183</u>
DEBT SERVICE RESERVE	<u>\$ 707,650</u>	<u>\$ -</u>	<u>\$ -</u>
TOTAL RESERVE	<u>\$ 707,650</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**LINCOLN STATION METRO DISTRICT
CAPITAL PROJECTS FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31, 2024**

1/17/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 3,188	\$ 4,789	\$ 43,539
REVENUES			
Interest income	440	750	1,500
Tax Revenue - LID	36,243	38,000	40,000
Total revenues	<u>36,683</u>	<u>38,750</u>	<u>41,500</u>
Total funds available	<u>39,871</u>	<u>43,539</u>	<u>85,039</u>
TRANSFERS OUT			
Transfers to other fund	<u>35,082</u>	-	-
Total expenditures and transfers out requiring appropriation	<u>35,082</u>	-	-
ENDING FUND BALANCES	<u>\$ 4,789</u>	<u>\$ 43,539</u>	<u>\$ 85,039</u>

No assurance provided. See summary of significant assumptions.

**LINCOLN STATION METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court on January 30, 2003, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located in Douglas County, Colorado. The district is surrounded by the City of Lone Tree but is not within the city limits of Lone Tree.

The District was established to provide financing for the construction of streets, safety control, transportation, water systems, sewer systems, drainage systems, television relay and translator, parks and recreation facilities, mosquito control, and operation and maintenance of the District.

At its formation election held on November 5, 2002, the District's voters authorized general obligation indebtedness of \$5,965,000 for street improvements, \$8,580,000 for parks and recreation, \$610,000 for water supply system, \$4,605,000 for sanitary sewer system, \$22,855,000 for transportation system, \$42,615,000 for refinancing of District debt, and \$50,000 for general operations and maintenance. The election also approved an annual increase in taxes of \$50,000 for general operations and maintenance.

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

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.

**LINCOLN STATION METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Property Taxes (continued)

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%		

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.

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 the District’s share will be equal to approximately 9.0% of the property taxes collected by the General Fund and Debt Service Fund.

Net Investment Income

Interest earned on the District’s available funds has been estimated based on an average interest rate of approximately 5%.

Property Owners Reimbursement

On September 28, 2007, the District entered into a parking license agreement with RTD by which the District receives use of 200 parking spaces within the Public Parking Units of the Lincoln Station Parking Garage for an initial five-year term of May 15, 2008 thru May 14, 2013, which will continue past this initial term unless terminated by either of the parties. The license may be terminated by RTD at any time but only with 12 months written notice prior to termination. The District may terminate the License at any time upon thirty days written notice prior to termination.

The District pays \$40,000 per year, which is \$200 per parking space per year, for the maintenance and operation of the Licensed Parking Spaces, which is due on or before June 1 of each year of the license term. The property owners who use these spaces are invoiced for this expense and will reimburse the District for these costs.

**LINCOLN STATION METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Tri-Party Agreement Reimbursement (Joint Access Easement Agreement)

Effective March 26, 2004, the District, the Developer (Bradbury Properties, Inc.), TCR MS Lincoln Station, LLC (TCR), and Regional Transportation District (RTD) entered into an agreement for Joint Access Easement. Bradbury and RTD grant to TCR a perpetual, non-exclusive easement upon, over and across the Parking Access Drive for (a) pedestrian access between the TCR Residences, Park Meadows Drive, the Bradbury Parcel, and the RTD Parcel; (b) vehicular ingress and egress between Park Meadows Drive and the TCR Parcel; and (c) installation, operation, maintenance, repair and replacement of utilities on and under the Parking Access Drive.

TCR shall be responsible for 100% of costs related to maintaining the sidewalks, benches, landscape, irrigation, and utilities within the Parking Access Drive between the back of the curb on the north side of the drive lanes and the TCR Parcel.

The first party to require use of the vehicular lanes shall pay 100% of the maintenance of the lanes. Once more than one party is using the vehicular lanes, the costs for maintaining the lanes will be proportionately shared based on traffic use, first determined by an estimate done on August 29, 2002. With 90 days written notice by any of the three parties, a traffic survey is to be done, but no more frequently than once every three years. If the new traffic survey reveals peak hour traffic volumes deviating 10% or more from the previous basis, the new study will become the new basis and the parties will split equally the cost of the survey and the parties will pay for the survey within 30 days after each party's receipt of an invoice for their share of these survey costs. If the deviation is less than 10%, basis is not changed and the party which requested the survey shall pay 100% of the costs of the survey.

If RTD is responsible for maintaining the Parking Access Drive, Bradbury shall be responsible for paying a proportionate share of the costs to RTD on or before March 1 of each year, provided that RTD has sent a detailed expense report to Bradbury by February 1 of such year outlining all expenses incurred in the previous year for the Parking Access Drive. TCR's proportionate share of the cost for maintaining the lanes will be paid to the District within 30 days after receipt of the billing from the District. If the Parking Access Drive is publicly dedicated or condemned the Parties' payment obligations shall terminate.

Camden General Fund Fee (Exclusion and Service Agreement with Camden USA, Inc.)

The Exclusion and Service Agreement was entered into on July 2, 2007, between the District and Camden USA, Inc. The District received a petition requesting exclusion of certain real property that is located within the District (Lot 2-A). The parties agree that if the property is excluded from the District, the property shall continue to be subject to the levy of taxes for the payment of its proportionate share of the Bonds. The District will provide maintenance services to the property to the same level and frequency as when the property was subject to the General Mill Levy. The owner will pay the District a General Fund fee calculated by the district based on the final AV of the property as a percentage of the total AV with the operations and maintenance costs allocated proportionately. The amount will be communicated to the Property owner on or about January 15th of each year. The exclusion was granted on October 4, 2007. The District anticipates assessing a fee for collection in 2024.

**LINCOLN STATION METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

RTD Maintenance Contribution (Agreement for Development, Operation, and Easements for Bradbury Transit Village)

Regional Transportation District (RTD) and Bradbury Properties, Inc. (Bradbury) entered into an agreement on November 8, 2001. Subsequently, Bradbury and RTD entered into a First Amendment (December 23, 2002), a Second Amendment (August 11, 2003), a Third Amendment (April 14, 2005), and a Fourth Amendment (January 10, 2007). As set forth in the Fourth Amendment, RTD shall contribute 36.2% of the expenses for operation, maintenance, repair, and replacement of the Villages' Pedestrian Plaza, excluding storm water, detention and/or water quality facilities. The District has budgeted for anticipated collection in 2024.

Expenditures

Administrative and Operating Expenditures

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, insurance, and meeting expense. Estimated expenditures related to landscape maintenance, parking repairs and maintenance, general repairs and maintenance, signage, utilities and water, and snow removal were also included in the General Fund budget.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

Debt Service

Principal and interest payments are provided based on the debt amortization schedules from the General Obligation Refunding Loans Series 2023A-1 and Series 2023A-2. (discussed under Debt and Leases).

Capital Outlay

The District anticipates infrastructure improvements as noted in the Capital Projects fund.

Debt and Leases

On December 20, 2006, the District issued \$7,660,000 in Series 2006 Senior General Obligation Limited Tax Bonds. The proceeds of such debt were used for issuance costs, capitalized interest and to fund the cost of eligible public infrastructure improvements or to reimburse the Developer for the advancement of those funds, to the extent possible. The bonds bear interest at a rate of 6.50%. The bonds are term bonds due December 1, 2036, with mandatory sinking fund redemptions beginning December 1, 2011, and on every December 1 thereafter. Interest is payable semiannually on June 1 and December 1. All of the bonds are subject to redemption prior to maturity at the option of the District on December 1, 2016 and on any date thereafter without call premium.

**LINCOLN STATION METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (continued)

The bonds are also subject to mandatory excess funds redemption as a whole or in integral multiples of \$1,000 on December 1, 2009, solely from and to the extent of any moneys held in the Restricted Account of the Project Fund on October 15, 2009.

On March 24, 2014, the District issued \$9,065,000 in 2014 General Obligation Limited Tax Refunding Bonds, consisting of \$5,985,000 in Series A Limited Tax Term Bonds due December 1, 2036 which bear interest at 7%, and \$3,080,000 in Series B Limited Tax Term Bonds due December 1, 2036 which bear interest at 7%. The 2014 bonds are subject to redemption prior to maturity, at the option of the District, on or after December 1, 2024, upon payment of par and accrued interest, without redemption premium. The bonds were issued to advance refund the 2007 Subordinate Bonds (A&B) including accrued and compounded interest totaling \$1,959,585, to pay \$340,000 of Developer Advance and \$26,861 of accrued interest, and to pay for the cost of issuing the 2014 Bonds.

The District advance refunded the 2007A and B Series Bonds to achieve present value savings pursuant to a tender offer made to and accepted by the owners of the 2007 Bonds.

The Series 2006 Bonds, Series 2014A and Series 2014B Bonds, are secured by and payable solely from Pledged Revenue, which includes property taxes derived from the Required Mill Levy net of the cost of collection, specific ownership taxes, Capital Fees – if any, and any other legally available moneys of the District credited to the Bond Fund. The Required Mill Levy is defined in the Bond Resolution as a mill levy imposed upon all taxable property in the District each year, in an amount sufficient to pay the principal of and interest on the Parity Bonds and to replenish the 2006 Reserve Fund to the Required Reserve, but not in excess of 50 mills.

The District anticipates refunding the Series 2006 Bonds, Series 2014A and Series 2014B Bonds in October of 2023 with the issuance of the General Obligation Refunding Loans, Series 2023A-1 and Series 2023A-2.

The District's current debt service schedule is attached.

The District has no operating or capital leases.

Reserves

Emergency Reserve

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

This information is an integral part of the accompanying budget.

**LINCOLN STATION METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

Loans and Interest Maturing in the Year Ending December 31,	\$4,923,000		
	Tax-Exempt General Obligation Refunding Loan		
	Series 2023A 1 Dated October 2023 Principal due December 1, Interest Rate of 5.480 Payable on 1 and December 1		
	Principal	Interest	Total
2024	\$ 101,000	\$ 313,245	\$ 414,245
2025	150,000	264,246	414,246
2026	159,000	256,026	415,026
2027	167,000	247,312	414,312
2028	177,000	238,161	415,161
2029	186,000	228,461	414,461
2030	196,000	218,268	414,268
2031	207,000	207,528	414,528
2032	219,000	196,184	415,184
2033	231,000	184,183	415,183
2034	243,000	171,524	414,524
2035	257,000	158,208	415,208
2036	270,000	144,124	414,124
2037	285,000	129,328	414,328
2038	300,000	113,710	413,710
2039	315,000	97,270	412,270
2040	335,000	80,008	415,008
2041	355,000	61,650	416,650
2042	375,000	42,196	417,196
2043	395,000	21,646	416,646
	\$ 4,923,000	\$ 3,373,278	\$ 8,296,278

No assurance provided. See summary of significant assumptions.

**LINCOLN STATION METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

Loans and Interest Maturing in the Year Ending December 31,	\$6,551,000		
	Tabular General Obligation Refunding Loan		
	Series 2023A 2		
	Dated October 2023		
	Principal due December 1,		
	Interest Rate of 6.790		
	Payments due on 1 and December 1		
	Principal	Interest	Total
2024	\$ 87,000	\$ 469,638	\$ 556,638
2025	201,000	355,520	556,520
2026	212,000	344,465	556,465
2027	224,000	332,805	556,805
2028	236,000	320,485	556,485
2029	249,000	307,505	556,505
2030	263,000	293,810	556,810
2031	277,000	279,345	556,345
2032	293,000	264,110	557,110
2033	309,000	247,995	556,995
2034	326,000	231,000	557,000
2035	344,000	213,070	557,070
2036	365,000	194,150	559,150
2037	380,000	174,075	554,075
2038	405,000	153,175	558,175
2039	425,000	130,900	555,900
2040	450,000	107,525	557,525
2041	475,000	82,775	557,775
2042	500,000	56,650	556,650
2043	530,000	29,150	559,150
	\$ 6,551,000	\$ 4,588,148	\$ 11,139,148

No assurance provided. See summary of significant assumptions.

**LINCOLN STATION METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

Loans and Interest Maturing in the Year Ending December 31,	Totals		
	Principal	Interest	Total
2024	\$ 188,000	\$ 782,883	\$ 970,883
2025	351,000	619,766	970,766.00
2026	371,000	600,491	971,491.00
2027	391,000	580,117	971,117.00
2028	413,000	558,646	971,646.00
2029	435,000	535,966	970,966.00
2030	459,000	512,078	971,078.00
2031	484,000	486,873	970,873.00
2032	512,000	460,294	972,294.00
2033	540,000	432,178	972,178.00
2034	569,000	402,524	971,524.00
2035	601,000	371,278	972,278.00
2036	635,000	338,274	973,274.00
2037	665,000	303,403	968,403.00
2038	705,000	266,885	971,885.00
2039	740,000	228,170	968,170.00
2040	785,000	187,533	972,533.00
2041	830,000	144,425	974,425.00
2042	875,000	98,846	973,846.00
2043	925,000	50,796	975,796.00
	<u>\$11,474,000</u>	<u>\$ 7,961,426</u>	<u>\$ 19,435,426</u>

No assurance provided. See summary of significant assumptions.

EXHIBIT C

Certification of Tax Levy

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of DOUGLAS COUNTY, Colorado.

On behalf of the LINCOLN STATION METROPOLITAN DISTRICT

(taxing entity)^A

the BOARD OF DIRECTORS

(governing body)^B

of the LINCOLN STATION METROPOLITAN DISTRICT

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 52,914,290

(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:

\$ 52,914,290

(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: 01/02/2024
 (no later than Dec. 15) (mm/dd/yyyy)

for budget/fiscal year 2024
 (yyyy)

PURPOSE (see end notes for definitions and examples)

LEVY²

REVENUE²

1. General Operating Expenses ^H	<u>7.800</u> mills	<u>\$412,731</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	7.800 mills	\$ 412,731
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	<u>15.310</u> mills	<u>\$810,118</u>
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]	23.110 mills	\$ 1,222,849

Contact person: Jason Carroll

Phone: (303) 779-5710

Signed: _____



Title: _____

Accountant for the 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.

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: _____
 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^K:

3. Purpose of Contract: Refunding
 Title: Tax Exempt Senior Limited General Obligation Refunding Term Loan, Series 2023A-1
 Date: October 16, 2023
 Principal Amount: \$ 4,923,000
 Maturity Date: December 1, 2043
 Levy: 6.532 mills
 Revenue: \$ 345,636

4. Purpose of Contract: Refunding
 Title: Taxable Convertible to Tax Exempt Senior Limited General Obligation Refunding Term Loan, Series 2023A-2
 Date: October 16, 2023
 Principal Amount: \$ 6,552,000
 Maturity Date: December 1, 2043
 Levy: 8.778 mills
 Revenue: \$ 464,482

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

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of DOUGLAS COUNTY, Colorado.

On behalf of the LINCOLN STATION METROPOLITAN DISTRICT DEBT SERVICE

(taxing entity)^A

the BOARD OF DIRECTORS

(governing body)^B

of the LINCOLN STATION METROPOLITAN DISTRICT DEBT SERVICE

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 6,843,470 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: \$ 6,843,470 (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: 01/02/2024 for budget/fiscal year 2024
 (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	<u>0.000</u> mills	\$ <u>0</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	<u>15.310</u> mills	\$ <u>104,774</u>
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]	15.310 mills	\$ 104,774

Contact person: Jason Carroll Phone: (303) 779-5710
 Signed:  Title: Accountant for the 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.

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: _____
 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^K:

3. Purpose of Contract: Refunding
 Title: Tax Exempt Senior Limited General Obligation Refunding Term Loan, Series 2023A-1
 Date: October 16, 2023
 Principal Amount: \$ 4,923,000
 Maturity Date: December 1, 2043
 Levy: 6.532 mills
 Revenue: \$ 44,702

4. Purpose of Contract: Refunding
 Title: Taxable Convertible to Tax Exempt Senior Limited General Obligation Refunding Term Loan, Series 2023A-2
 Date: October 16, 2023
 Principal Amount: \$ 6,552,000
 Maturity Date: December 1, 2043
 Levy: 8.778 mills
 Revenue: \$ 60,072

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Lincoln Station Metropolitan District of Douglas County, Colorado on this 13th day of November 2023.

DocuSigned by:
Jeremy Bayens
9F35506F44F3403
Jeremy Bayens, Treasurer/Secretary

SEAL

