

**RESOLUTION NO. 2023-10-03**

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY**

**RESOLUTION OF THE BOARD OF DIRECTORS OF TWIN PEAKS  
METROPOLITAN DISTRICT, BOULDER 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 2024**

- A. The Board of Directors of Twin Peaks Metropolitan District (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 by October 15, 2023 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 16, 2023, 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  
TWIN PEAKS METROPOLITAN DISTRICT, BOULDER 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.

RESOLUTION APPROVED AND ADOPTED on October 16, 2023.

**TWIN PEAKS METROPOLITAN  
DISTRICT**

By:   
\_\_\_\_\_  
President

Attest:

By: *Lisa Jacoby*  
\_\_\_\_\_  
Secretary

**EXHIBIT A**

Budget

**TWIN PEAKS METROPOLITAN DISTRICT**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2024**

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

1/23/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 93,862	\$ 157,459	\$ 134,162
REVENUES			
Property taxes	499,803	456,968	241,956
Property taxes - LURA	-	-	241,956
Property taxes received through TIF	727,005	659,046	345,819
Property taxes received through TIF - LURA	-	-	345,819
Specific ownership taxes	50,752	49,156	24,576
Specific ownership taxes - LURA	-	-	24,576
Interest income	17,578	9,536	11,500
Other revenue	-	6,997	20,298
Total revenues	<u>1,295,138</u>	<u>9,516,223</u>	<u>1,256,500</u>
TRANSFERS IN	<u>-</u>	<u>-</u>	<u>80,000</u>
Total funds available	<u>1,389,000</u>	<u>9,673,682</u>	<u>1,470,662</u>
EXPENDITURES			
General Fund	584,046	615,000	85,000
Debt Service Fund	647,495	8,924,520	1,170,000
Total expenditures	<u>1,231,541</u>	<u>9,539,520</u>	<u>1,255,000</u>
TRANSFERS OUT	<u>-</u>	<u>-</u>	<u>80,000</u>
Total expenditures and transfers out requiring appropriation	<u>1,231,541</u>	<u>9,539,520</u>	<u>1,335,000</u>
ENDING FUND BALANCES	<u>\$ 157,459</u>	<u>\$ 134,162</u>	<u>\$ 135,662</u>
EMERGENCY RESERVE	<u>\$ 19,500</u>	<u>\$ 17,800</u>	<u>\$ 200</u>
TOTAL RESERVE	<u>\$ 19,500</u>	<u>\$ 17,800</u>	<u>\$ 200</u>

No assurance provided. See summary of significant assumptions.

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

1/23/24

ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
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**ASSESSED VALUATION**

Commercial	\$ 22,688,465	\$ 22,079,582	\$ 23,690,807
State assessed	5,706	16,917	17,792
Vacant land	11,600	11,600	13,057
	22,705,771	22,108,099	23,721,656
Tax increment	(13,442,017)	(13,088,190)	(14,043,430)
Certified Assessed Value	\$ 9,263,754	\$ 9,019,909	\$ 9,678,226

**MILL LEVY**

General	25.000	25.000	0.000
Debt Service	0.000	0.000	25.000
Debt Service - LURA Agreement	25.000	25.000	25.000
Total mill levy	50.000	50.000	50.000

**PROPERTY TAXES**

General	\$ 231,594	\$ 225,498	\$ -
Debt Service	-	-	241,956
Debt Service - LURA Agreement	231,594	225,498	241,956
Levied property taxes	463,188	450,996	483,912
Adjustments to actual/rounding	36,615	5,972	-
Budgeted property taxes	\$ 499,803	\$ 456,968	\$ 483,912

**BUDGETED PROPERTY TAXES**

General	\$ 249,700	\$ 229,864	\$ -
Debt Service	-	-	241,956
Debt Service - LURA Agreement	250,103	227,104	241,956
	\$ 499,803	\$ 456,968	\$ 483,912

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

1/23/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 93,862	\$ 157,459	\$ 134,162
REVENUES			
Property taxes	249,700	229,864	-
Property taxes received through TIF	363,164	329,523	-
Specific ownership taxes	25,376	24,578	-
Interest income	9,403	7,738	6,500
Total revenues	<u>647,643</u>	<u>591,703</u>	<u>6,500</u>
TRANSFERS IN			
Transfers from other funds	<u>-</u>	<u>-</u>	<u>80,000</u>
Total funds available	<u>741,505</u>	<u>749,162</u>	<u>220,662</u>
EXPENDITURES			
General and administrative			
Accounting	20,354	32,000	35,000
Auditing	6,200	6,500	6,500
County Treasurer's fee	3,852	3,420	-
Directors' fees	-	-	500
Dues and membership	707	690	750
Insurance	6,596	6,607	7,500
Legal	15,162	60,000	30,000
Miscellaneous	771	5,099	2,000
Election	404	684	-
Repay developer advance	530,000	500,000	-
Contingency	-	-	2,750
Total expenditures	<u>584,046</u>	<u>615,000</u>	<u>85,000</u>
Total expenditures and transfers out requiring appropriation	<u>584,046</u>	<u>615,000</u>	<u>85,000</u>
ENDING FUND BALANCES	<u>\$ 157,459</u>	<u>\$ 134,162</u>	<u>\$ 135,662</u>
EMERGENCY RESERVE	<u>\$ 19,500</u>	<u>\$ 17,800</u>	<u>\$ 200</u>
TOTAL RESERVE	<u>\$ 19,500</u>	<u>\$ 17,800</u>	<u>\$ 200</u>

No assurance provided. See summary of significant assumptions.

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

1/23/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	250,103	227,104	241,956
Property taxes - LURA	-	-	241,956
Property taxes received through TIF	363,841	329,523	345,819
Property taxes received through TIF - LURA	-	-	345,819
Specific ownership taxes	25,376	24,578	24,576
Specific ownership taxes - LURA	-	-	24,576
Interest income	8,175	1,798	5,000
Developer advance	-	217,520	-
Other revenue	-	6,997	20,298
Bond issuance proceeds	-	8,117,000	-
Total revenues	647,495	8,924,520	1,250,000
Total funds available	647,495	8,924,520	1,250,000
EXPENDITURES			
Debt Service			
County Treasurer's fee	3,862	3,420	3,629
County Treasurer's fee - LURA	-	-	3,629
Repayment of developer advance	-	8,117,000	-
Paying agent fees	-	-	3,000
Contingency	-	6,997	20,298
Bond interest	-	-	530,722
Transfer to LURA	643,633	579,583	608,722
Bond issue costs	-	217,520	-
Total expenditures	647,495	8,924,520	1,170,000
TRANSFERS OUT			
Transfers to other fund	-	-	80,000
Total expenditures and transfers out requiring appropriation	647,495	8,924,520	1,250,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.



**TWIN PEAKS 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 11, 2013, 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 entirely within Boulder County, Colorado.

The District was established to provide financing for the design, acquisition, construction, installation, operation and maintenance of public improvements, including streets, water, sewer, safety protection and park and recreation facilities.

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.

The District has entered into a Redevelopment and Reimbursement Agreement with the Longmont Urban Renewal Authority (Authority), the City of Longmont, and NMMS Twin Peaks (developer) dated January 8, 2013, as amended, regarding the incremental revenue generated within the TIF Area (as defined in the Redevelopment and Reimbursement Agreement). The Agreement provides that in consideration for the District providing financing for public improvements and services, the Authority agrees that the portion of revenues which it receives as a result of ad valorem property tax increments, which are attributable to the District's current and future levy of ad valorem taxes on property within the Development, shall be segregated upon receipt and shall be remitted by the Authority to the District within 20 days of the end of each month.

The District's service plan allows the District to assess a mill levy for payment of Authority bond obligations, payment of capital expenditures or debt associated with improvements, and payment of operations and maintenance costs. The District's service plan has a Mill Levy Cap of 50 mills with a required debt service mill levy of 25 mills, to be paid to the Authority pursuant to the terms of the Redevelopment and Reimbursement Agreement. The required debt service mill levy of 25 mills will terminate upon the repayment of the Longmont Urban Renewal Authority bonds (see expenditures) and the repayment of any other debt allowed to be issued by the District.

**TWIN PEAKS METROPOLITAN DISTRICT  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues - (continued)**

For collection year 2024, the District adopted a mill levy of 25.000 for debt service and 25.000 for contractual obligations. The calculation of the taxes levied is displayed on the Property Tax Summary Information page of the budget.

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

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

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The District has estimated that its share will equal approximately 7% of the property taxes collected.

**Net Investment Income**

Interest earned on the District’s available funds has been estimated based on historical earnings.

**Expenditures**

**General and Administrative Expenditures**

General and administrative expenditures include the estimated services necessary to maintain the District’s administrative viability such as legal, accounting, insurance, dues and other administrative expenses.

**County Treasurer’s Fees**

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

**Debt Service**

There is no debt amortization schedule provided for the Series 2023 Bonds (Described under Debt and Leases) as the Bonds are cash flow bonds and the timing of the payments are unknown.

**TWIN PEAKS METROPOLITAN DISTRICT  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures (Continued)**

**Transfer to Longmont Urban Renewal Authority (LURA)**

Pursuant to the Amended and Restated Service Plan, the District is required to impose a 25.000 debt mill levy and pledge the tax revenues to be generated from such levy to Longmont Urban Renewal Authority (LURA) to assist in financing public improvements constructed within the boundaries of the District, pursuant to the terms of the redevelopment and Reimbursement Agreement. This required debt mill levy requirement terminates upon repayment of LURA Bonds.

**Capital Outlay**

The District anticipates no infrastructure improvements during 2024.

**Debt and Leases**

**Bond Details**

The District issued the Bonds on December 20, 2023, in the par amount of \$8,117,000. The Bonds consist of Subordinate Limited Tax General Obligation Bonds, which bears interest at the rate of 9.00% per annum, payable annually on December 1, beginning December 1, 2024, but only to the extent of available Pledged Revenue. The Bonds are structured as cash flow bonds meaning that no scheduled principal payments are due prior to the maturity date of May 1, 2053. The bonds are subject to simple interest and do not compound. Any amounts due and owing on the Bonds after application of all Pledged Revenue available on May 1, 2053, shall be deemed discharged and no longer outstanding.

**Optional Redemption**

The Bonds are subject to redemption prior to maturity, at the option of the District, as a whole or in integral multiples of \$1,000, on any date, upon payment of par and accrued interest to the redemption date, without redemption premium.

**Subordinate Pledged Revenue**

The Bonds are secured by and payable from and to the extent of Subordinate Pledged Revenue meaning the following:

- (a) all Subordinate Property Tax Revenues;
- (b) all Subordinate Specific Ownership Tax Revenues; and
- (c) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Subordinate Bond Fund.

“Subordinate Property Tax Revenues” means all moneys derived from imposition by the District of the Subordinate Required Mill Levy, whether received by the District from the County Treasurer or from LURA pursuant to the Redevelopment and Reimbursement Agreement, as amended by the LURA Agreement. Subordinate Property Tax Revenues are net of the costs of collection of the County and any tax refunds or abatements authorized by or on behalf of the County.

**TWIN PEAKS METROPOLITAN DISTRICT  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases (Continued)**

**Subordinate Required Mill Levy**

The Subordinate Required Mill Levy is an ad valorem mill levy imposed upon all taxable property of the District each year in an amount equal to (i) 50 mills (without adjustment) less the Senior Obligation Mill Levy of 25 mills and the Permitted District O&M Mill Levy Deduction, or (ii) such lesser amount which, if imposed by the District for collection in the succeeding calendar year, would generate Subordinate Property Tax Revenues which, when combined with moneys then on deposit in the Subordinate Bond Fund, will pay the Bonds in full in the year such levy is collected.

**Permitted Annual Operations Amount**

“Permitted District O&M Mill Levy Deduction” means an ad valorem mill levy imposed upon all taxable property of the District each year in an amount sufficient, when combined with the specific ownership tax revenues related to such ad valorem mill levy, to generate revenues resulting therefrom in an amount up to: (a) for fiscal year 2024, \$80,000 ; and (b) for each fiscal year thereafter, an amount up to (i) the maximum Permitted District O&M Mill Levy Deduction for the prior fiscal year, plus (ii) 2.0% of the maximum Permitted District O&M Mill Levy Deduction for the prior fiscal year.

**Developer Advances**

The District and the Developer entered into a Facilities Funding and Acquisition Agreement on October 16, 2014 with an effective date of January 11, 2013 as amended by that certain First Amendment to Facilities Funding and Acquisition Agreement effective January 1, 2015 (FFAA). Pursuant to the FFAA, the Developer agreed to advance funds to the District for the purpose of funding the construction and or acquisition of the District improvements and the District agreed to reimburse the Developer for such costs. The FFAA was terminated as of August 21, 2017. The District and the successor in the interest to the Developer (New Developer) entered into a Funding Reimbursement Agreement (Funding Agreement) whereby the District and the New Developer acknowledged the amounts outstanding under the FFAA and agreed to the terms of the District’s reimbursement of the same to the New Developer. Interest will accrue in the amount outstanding at a rate of 8% per annum.

Per the Funding Agreement, no payment shall be required of the District unless and until the District issues bonds in an amount sufficient to reimburse the New Developer for all or a portion of the amount outstanding under the FFAA. The District agrees to exercise reasonable efforts to issue bonds to reimburse the New Developer. The District agrees to utilize any available moneys not otherwise pledged to payment of bonds, used for operation and maintenance expenses, or otherwise encumbered, to reimburse the New Developer. The making of any reimbursement shall be at all times subject to annual appropriation by the District.

Upon the issuance of the Series 2023 Bonds on December 20, 2023, the Developer forgave any amounts further outstanding under the terms of this agreement, and the agreement was terminated.

The District has no operating or capital leases.

**TWIN PEAKS METROPOLITAN DISTRICT  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserves**

**Emergency Reserve**

The District has provided for an Emergency Reserve equal to at least 3% of the fiscal year spending for 2024, as defined under TABOR.

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

I, Lisa A. Jacoby, hereby certify that I am the duly appointed Secretary of the Twin Peaks Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Twin Peaks Metropolitan District held on October 16, 2023.

*Lisa Jacoby*

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Secretary

**RESOLUTION NO. 2023-10-04**

**RESOLUTION TO SET MILL LEVIES**

**RESOLUTION OF THE TWIN PEAKS METROPOLITAN DISTRICT LEVYING  
GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111, C.R.S., FOR THE  
YEAR 2023, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE  
2024 BUDGET YEAR**

A. The Board of Directors of the Twin Peaks Metropolitan District (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on October 16, 2023.

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 Twin Peaks Metropolitan District, Boulder County, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purpose of meeting all debt retirement expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That for the purpose of meeting all contractual obligation expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Boulder 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 16, 2023.

**TWIN PEAKS METROPOLITAN  
DISTRICT**

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



President

Attest:

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



Secretary



**EXHIBIT 1**

Certification of Tax Levies

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners<sup>1</sup> of BOULDER COUNTY, Colorado.

On behalf of the TWIN PEAKS METROPOLITAN DISTRICT,

the BOARD OF DIRECTORS (taxing entity)<sup>A</sup>

of the TWIN PEAKS METROPOLITAN DISTRICT (governing body)<sup>B</sup>


(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 23,721,656 (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 9,678,226 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

Submitted: 01/08/24 for budget/fiscal year 2024. (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>0.000</u> mills	\$ <u>0</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< <u>        </u> > mills	\$ < <u>        </u> >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<u>0.000</u> mills	\$ <u>0</u>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>25.000</u> mills	\$ <u>241,956</u>
4. Contractual Obligations <sup>K</sup>	<u>25.000</u> mills	\$ <u>241,956</u>
5. Capital Expenditures <sup>L</sup>	<u>        </u> mills	\$ <u>        </u>
6. Refunds/Abatements <sup>M</sup>	<u>        </u> mills	\$ <u>        </u>
7. Other <sup>N</sup> (specify): <u>        </u>	<u>        </u> mills	\$ <u>        </u>
	<u>        </u> mills	\$ <u>        </u>
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<u>50.000</u> mills	\$ <u>483,912</u>

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

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates?  Yes  No

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

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

**CERTIFICATION OF TAX LEVIES, continued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>J</sup>:**

- |    |                   |   |
|----|-------------------|---|
| 1. | Purpose of Issue: | Refunding   |
|    | Series:           | Subordinate Limited Tax General Obligation Bonds, Series 2023 |
|    | Date of Issue:    | 12/20/23  |
|    | Coupon Rate:      | 9.0%  |
|    | Maturity Date:    | 5/1/2053  |
|    | Levy:             | 25.000  |
|    | Revenue:          | \$ 241,956  |
|    |                   |   |
| 2. | Purpose of Issue: | _____   |
|    | Series:           | _____   |
|    | Date of Issue:    | _____   |
|    | Coupon Rate:      | _____   |
|    | Maturity Date:    | _____   |
|    | Levy:             | _____   |
|    | Revenue:          | _____   |

**CONTRACTS<sup>K</sup>:**

- |    |                      |  |
|----|----------------------|--|
| 3. | Purpose of Contract: | Requires District to impose 25.000 debt mill levy and pledge the same to Longmont Urban Renewal Authority (LURA) to assist in financing public improvements. |
|    | Title:               | Amended and Restated Service Plan  |
|    | Date:                | 5/7/2013   |
|    | Principal Amount:    | n/a  |
|    | Maturity Date:       | Requirement terminates upon repayment of LURA Bonds <sup>2</sup>   |
|    | Levy:                | 25.000   |
|    | Revenue:             | \$ 241,956   |
|    |                      |  |
| 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, Lisa A. Jacoby certify that I am the duly appointed Secretary of the Twin Peaks Metropolitan District, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Twin Peaks Metropolitan District held on October 16, 2023.

*Lisa Jacoby*

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Secretary