

LETTER OF BUDGET TRANSMITTAL


Date: January 30, 2024

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

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

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

I, Denise Denslow, District Manager of the Dakota Ridge Metropolitan District hereby certify that the attached is a true and correct copy of the 2024 budget.

By: 
Denise Denslow, District Manager

RESOLUTION NO. 2023-11-02

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF DAKOTA RIDGE
METROPOLITAN DISTRICT, JEFFERSON 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 Dakota Ridge Metropolitan District (the “**District**”) has appointed the District Accountant to prepare and submit a proposed budget to said governing body at the proper time.

B. The District Accountant has submitted a proposed budget to this governing body on or before 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 November 1, 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 DAKOTA RIDGE METROPOLITAN DISTRICT, JEFFERSON COUNTY, COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.

2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. The sums set forth as the total expenditures of each fund in the budget attached hereto as **Exhibit A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT
BUDGET AND APPROPRIATE SUMS OF MONEY]**


RESOLUTION APPROVED AND ADOPTED on November 1, 2023.

**DAKOTA RIDGE METROPOLITAN
DISTRICT**

By: 

President

Attest:

By: 

Assistant Secretary

EXHIBIT A

Budget

**DAKOTA RIDGE METROPOLITAN DISTRICT
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2024**

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

1/24/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ 4,632	\$ 5,000
REVENUES			
Property taxes	2,140	53,267	118,767
Specific ownership taxes	147	3,728	8,314
Transfer Fees	-	16,800	27,000
Operations and maintenance fee	-	21,450	75,240
Interest income	3,815	680	200
Developer advance	1,847,510	58,328	45,000
Bond issuance proceeds	2,339,000	-	-
Total revenues	<u>4,192,612</u>	<u>154,253</u>	<u>274,521</u>
TRANSFERS IN			
	<u>6,000</u>	<u>584</u>	<u>-</u>
Total funds available	<u>4,198,612</u>	<u>159,469</u>	<u>279,521</u>
EXPENDITURES			
General Fund	60,724	111,891	192,325
Debt Service Fund	6,000	41,994	82,521
Capital Projects Fund	4,121,256	-	-
Total expenditures	<u>4,187,980</u>	<u>153,885</u>	<u>274,846</u>
TRANSFERS OUT			
	<u>6,000</u>	<u>584</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>4,193,980</u>	<u>154,469</u>	<u>274,846</u>
ENDING FUND BALANCES	<u>\$ 4,632</u>	<u>\$ 5,000</u>	<u>\$ 4,675</u>

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

1/24/24

ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
----------------	-------------------	----------------

ASSESSED VALUATION

Residential	\$ -	\$ -	\$ 309,736
State assessed	-	21,901	7,692
Vacant land	27,798	669,882	1,167,144
Certified Assessed Value	\$ 27,798	\$ 691,783	\$ 1,484,572

MILL LEVY

General	77.000	27.000	28.052
Debt Service	0.000	50.000	51.949
Total mill levy	77.000	77.000	80.001

PROPERTY TAXES

General	\$ 2,140	\$ 18,678	\$ 41,645
Debt Service	-	34,589	77,122
Budgeted property taxes	\$ 2,140	\$ 53,267	\$ 118,767

BUDGETED PROPERTY TAXES

General	\$ 2,140	\$ 18,678	\$ 41,645
Debt Service	-	34,589	77,122
	\$ 2,140	\$ 53,267	\$ 118,767

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

1/24/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ 4,078	\$ 5,000
REVENUES			
Property taxes	2,140	18,678	41,645
Specific ownership taxes	147	1,307	2,915
Transfer Fees	-	16,800	27,000
Operations and maintenance fee	-	21,450	75,240
Interest income	5	250	200
Developer advance	62,510	54,328	45,000
Total revenues	64,802	112,813	192,000
Total funds available	64,802	116,891	197,000
EXPENDITURES			
General and administrative			
Accounting	17,327	30,000	30,000
County Treasurer's fee	32	280	625
Dues and membership	-	400	500
Insurance	2,507	3,021	3,400
District management	12,498	16,000	16,000
Legal	19,746	30,000	30,000
Miscellaneous	53	1,000	-
Billing	-	7,500	7,000
Election	2,175	1,540	-
Contingency	-	-	5,000
Operations and maintenance			
Engineering	-	5,000	15,000
Landscaping	-	5,000	20,000
Fence and sign maintenance	6,386	-	-
Reserves	-	-	12,000
Trash Collection	-	650	13,000
Snow removal	-	4,000	8,000
Utilities	-	7,500	15,000
Storm drainage	-	-	15,000
Parks and recreation	-	-	1,800
Total expenditures	60,724	111,891	192,325
Total expenditures and transfers out requiring appropriation	60,724	111,891	192,325
ENDING FUND BALANCES	\$ 4,078	\$ 5,000	\$ 4,675
EMERGENCY RESERVE	\$ 100	\$ 1,800	\$ 4,500
TOTAL RESERVE	\$ 4,078	\$ 5,000	\$ 4,675

No assurance provided. See summary of significant assumptions.

**DAKOTA RIDGE METRO DISTRICT
DEBT SERVICE FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/24/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	-	34,589	77,122
Specific ownership taxes	-	2,421	5,399
Interest income	-	400	-
Developer advance	-	4,000	-
Total revenues	<u>-</u>	<u>41,410</u>	<u>82,521</u>
Total funds available	<u>6,000</u>	<u>41,994</u>	<u>82,521</u>
EXPENDITURES			
General and administrative			
County Treasurer's fee	-	519	1,157
Paying agent fees	6,000	4,000	4,000
Contingency	-	4,691	5,000
Debt Service			
Bond interest	-	32,784	72,364
Total expenditures	<u>6,000</u>	<u>41,994</u>	<u>82,521</u>
Total expenditures and transfers out requiring appropriation	<u>6,000</u>	<u>41,994</u>	<u>82,521</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

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

1/24/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ 554	\$ -
REVENUES			
Interest income	3,810	30	-
Developer advance	1,785,000	-	-
Bond issuance proceeds	2,339,000	-	-
Total revenues	4,127,810	30	-
Total funds available	4,127,810	584	-
EXPENDITURES			
Capital Projects			
Repay developer advance	1,785,000	-	-
Bond issue costs	232,350	-	-
Capital outlay	2,103,906	-	-
Total expenditures	4,121,256	-	-
TRANSFERS OUT			
Transfers to other fund	6,000	584	-
Total expenditures and transfers out requiring appropriation	4,127,256	584	-
ENDING FUND BALANCES	\$ 554	\$ -	\$ -

**DAKOTA RIDGE 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 and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by Jefferson County on September 28, 2021.

The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water, sanitation, street, safety protection, park and recreation, transportation, television relay and translation and mosquito control improvements and services.

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

REVENUES

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

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%		

**DAKOTA RIDGE METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

REVENUES (Continued)

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 7% of the property taxes collected.

Developer Advance

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

EXPENDITURES

Administrative and Operating Expenditures

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance and meeting expense. Estimated expenditures related to street repairs and maintenance, street lights, street sweeping, landscaping, mowing, parks and open space maintenance, utilities and snow removal were also included the General Fund budget.

County Treasurer's Fees

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

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.

**DAKOTA RIDGE METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

Debt and Leases

General Obligation Limited Tax Bonds, Series 2022A(3) (the “Series 2022A(3) Bonds”). The District issued the Series 2022A(3) Bonds on March 15, 2022, in the par amount of \$2,339,000. Proceeds from the sale of the Series 2022A(3) Bonds will be used for (a) financing or reimbursing a portion of the costs of acquiring, constructing, and/or installing certain public infrastructure to serve the Development; and (b) paying the costs of issuing the Bonds. The Series 2022A(3) Bonds bear interest at the rate of 6.000% and are payable annually December 1, commencing December 1, 2022. The Bonds are structured as cash flow bonds meaning that there are no scheduled payments of principal or interest prior to the maturity date. The Series 2022A(3) Bonds mature on December 1, 2052 and are subject to mandatory redemption to the extent of available Pledged Revenues.

The 2022A(3) Bonds are secured by and payable from Pledged Revenue consisting of monies derived by the District from the following sources, net of any collection costs: (1) the Required Mill Levy, (2) the portion of the Specific Ownership Tax which is collected as a result of the imposition of the Required Mill Levy, and (3) any other legally available monies which the District determines to be treated as Pledged Revenue. The Required Mill Levy means an ad valorem mill levy imposed upon all taxable property of the District each year in an amount sufficient to pay the principal, premium if any, and interest on the 2022A(3) Bonds as the same become due and payable but not in excess of 50.000 mills, provided however, that in the event the method of calculating assessed valuation is or was changed after January 1, 2021, the maximum mill levy will be increased or decreased to reflect such changes.

The Series 2022A(3) Bonds are subject to redemption prior to maturity, at the option of the District, on March 1, 2027, and on any date thereafter, upon payment of par, accrued interest, and a redemption premium equal to a percentage of the principal amount so redeemed, as follows:

<u>Date of Redemption</u>	<u>Redemption Premium</u>
March 1, 2027, to February 29, 2028	3.00%
March 1, 2028, to February 28, 2029	2.00
March 1, 2029, to February 28, 2030	1.00
March 1, 2030, and thereafter	0.00

The District has no operating or capital leases

This information is an integral part of the accompanying budget.

I, Lisa Albers, hereby certify that I am the duly appointed Assistant Secretary of the Dakota Ridge 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 Dakota Ridge Metropolitan District held on November 1, 2023.

DocuSigned by:

Lisa Albers

9FDEA79E2DF640E...
Assistant Secretary

RESOLUTION NO. 2023-11-03

RESOLUTION TO SET MILL LEVIES

**RESOLUTION OF THE DAKOTA RIDGE 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 Dakota Ridge Metropolitan District (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on November 1, 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 operating 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 Dakota Ridge Metropolitan District, Jefferson 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.

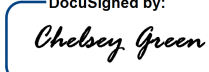
3. That for the purpose of meeting all contractual obligation expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required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

4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Jefferson 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 November 1, 2023.

DAKOTA RIDGE METROPOLITAN
DISTRICT

By: 
E567D322DCBD4B1...

President

Attest:

By: 
9FDEA79E2DF040E...

Assistant Secretary

EXHIBIT 1

Certification of Tax Levies

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of JEFFERSON COUNTY, Colorado.

On behalf of the DAKOTA RIDGE METROPOLITAN DISTRICT,

the BOARD OF DIRECTORS (taxing entity)^A


of the DAKOTA RIDGE METROPOLITAN DISTRICT (governing body)^B
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 1,484,572
(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: \$ 1,484,572
(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: 12/29/2023 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>28.052</u> mills	\$ <u>41,645</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	28.052 mills	\$ 41,645
3. General Obligation Bonds and Interest ^J	<u>51.949</u> mills	\$ <u>77,122</u>
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	80.001 mills	\$ 118,767

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.

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: | Limited Tax General Obligation Bonds |
| | Series: | 2022A |
| | Date of Issue: | 03/02/2022 |
| | Coupon Rate: | 6.000% |
| | Maturity Date: | 12/01/2052 |
| | Levy: | 51.949 |
| | Revenue: | 77,122 |
| | | |
| 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.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of JEFFERSON COUNTY, Colorado.

On behalf of the DAKOTA RIDGE METROPOLITAN DISTRICT,

the BOARD OF DIRECTORS (taxing entity)^A

of the DAKOTA RIDGE METROPOLITAN DISTRICT (governing body)^B


(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 1,484,572 (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: \$ 1,484,572 (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: 12/29/2023 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>28.052</u> mills	\$ <u>41,645</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	28.052 mills	\$ 41,645
3. General Obligation Bonds and Interest ^J	<u>51.949</u> mills	\$ <u>77,122</u>
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	80.001 mills	\$ 118,767

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.

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CERTIFICATION OF TAX LEVIES, continued

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CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- | | | |
|----|-------------------|--------------------------------------|
| 1. | Purpose of Issue: | Limited Tax General Obligation Bonds |
| | Series: | 2022A |
| | Date of Issue: | 03/02/2022 |
| | Coupon Rate: | 6.000% |
| | Maturity Date: | 12/01/2052 |
| | Levy: | 51.949 |
| | Revenue: | 77,122 |
| | | |
| 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.

I, Lisa Albers, hereby certify that I am the duly appointed Assistant Secretary of the Dakota Ridge 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 Dakota Ridge Metropolitan District held on November 1, 2023.

DocuSigned by:

Lisa Albers

9FDEA79E2DF640E...

Assistant Secretary

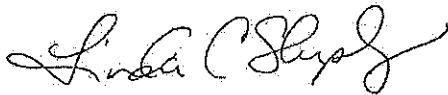
Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

Dakota Ridge Metro District (cla) **
c/o CliftonLarsonAllen, LLP
8390 E. Crescent Pkwy, Suite 300
Greenwood Village 80111

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Jefferson } ss

This Affidavit of Publication for the Canyon Courier, a weekly newspaper, printed and published for the County of Jefferson, 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 10/19/2023, 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.



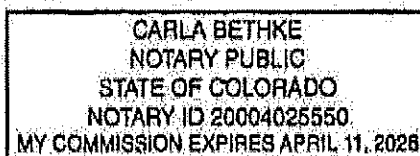
For the Canyon Courier

State of Colorado }
County of Jefferson } 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 10/19/2023. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20004025550-595769

Carla Bethke
Notary Public
My commission ends April 11, 2026



Public Notice

NOTICE AS TO PROPOSED 2024 BUDGET AND AMENDMENT OF 2023 BUDGET

DAKOTA RIDGE METROPOLITAN DISTRICT JEFFERSON COUNTY, COLORADO

NOTICE IS HEREBY GIVEN, pursuant to Sections 29-1-108 and 109, C.R.S., that a proposed budget has been submitted to the Board of Directors of the Dakota Ridge Metropolitan District (the "District") for the ensuing year of 2024. The necessity may also arise for the amendment of the 2023 budget of the District. Copies of the proposed 2024 budget and 2023 amended budget (if appropriate) are on file in the office of the District's Accountant, CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado 80111, where same are available for public inspection. Such proposed 2024 budget and 2023 amended budget will be considered at a regular meeting to be held on November 1, 2023 at 8:00 p.m. via video and teleconference. The meeting will be open to the public.

You can attend the meeting in any of the following ways:

To attend via video conference, enter the following link:

https://teams.microsoft.com/join/19%3ameeting_ZDA5ODY4MzItMTczMy00MmZmLWU3NTMlNTNkYWVlODYwZDE1%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%225b9f6fa2-e9dd-42cc-bfd8-f7dd2ed196a8%22%7d

To attend via telephone conference, dial 1-720-547-5281 and when prompted, enter the following information:

Phone Conference ID: 272 738 146#

Any interested elector within the District may, at any time prior to the final adoption of the 2024 budget or the 2023 amended budget, inspect the 2024 budget and the 2023 amended budget and file or register any objections thereto.

DAKOTA RIDGE METROPOLITAN DISTRICT

/s/ Denise Denslow, Manager for the District

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