

## LETTER OF BUDGET TRANSMITTAL


Date: January 30, 2025

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

Attached are the 2025 budget and budget message for FIRST CREEK VILLAGE METROPOLITAN DISTRICT in the City and County of Denver, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 4, 2024. If there are any questions on the budget, please contact:

CliftonLarsonAllen, LLP  
Attn.: Alyssa Ferreira  
8390 East Crescent Parkway, Suite 300  
Tel.: (303) 779-5710

I, Brandon Wyszynski, as President of the First Creek Village Metropolitan District, hereby certify that the attached is a true and correct copy of the 2025 budget.

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

**RESOLUTION**  
**TO ADOPT 2025 BUDGET, APPROPRIATE SUMS OF MONEY,**  
**AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY**  
**FIRST CREEK VILLAGE METROPOLITAN DISTRICT**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2025 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE FIRST CREEK VILLAGE METROPOLITAN DISTRICT, CITY AND COUNTY OF DENVER, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2025, AND ENDING ON THE LAST DAY OF DECEMBER, 2025,

WHEREAS, the Board of Directors of the First Creek Village Metropolitan District has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 4, 2024 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$ 19,531; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$ 0; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$ 912,719; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$ 332,083; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$ 0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abateements is \$ 0; and

WHEREAS, the 2024 valuation for assessment for the District as certified by the City and County Assessor of Denver is \$17,102,690; and

WHEREAS, at an election held on November 8, 2016, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE FIRST CREEK VILLAGE METROPOLITAN DISTRICT OF THE CITY AND COUNTY OF DENVER, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the First Creek Village Metropolitan District for calendar year 2025.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2025 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2025 budget year, there is hereby levied a tax of 1.142 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2024.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2025 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the

following "Certification of Tax Levies," there is hereby levied a tax of 53.367 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2025 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 19.417 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2025 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2024.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2024.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.


Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify to the Board of County Commissioners of the City and County of Denver, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of the City and County of Denver, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

*[remainder of page intentionally left blank; signature page follows]*

ADOPTED this 4<sup>th</sup> day of December, 2024.

FIRST CREEK VILLAGE METROPOLITAN  
DISTRICT

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

ATTEST:

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

**FIRST CREEK VILLAGE METROPOLITAN DISTRICT**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2025**

**FIRST CREEK VILLAGE METROPOLITAN DISTRICT  
SUMMARY  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

1/27/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 826,575	\$ 691,709	\$ 257,338
REVENUES			
Property taxes	853,368	1,274,235	1,264,333
Specific ownership taxes	46,599	61,382	56,895
Interest income	61,017	51,450	11,000
Developer advance	-	148,500	-
Bond issuance proceeds	-	19,250,000	-
Total revenues	960,984	20,785,567	1,332,228
Total funds available	1,787,559	21,477,276	1,589,566
EXPENDITURES			
General Fund	237,774	314,938	390,000
Debt Service Fund	503,028	20,755,000	964,000
Capital Projects Fund	355,048	150,000	-
Total expenditures	1,095,850	21,219,938	1,354,000
Total expenditures and transfers out requiring appropriation	1,095,850	21,219,938	1,354,000
ENDING FUND BALANCES	\$ 691,709	\$ 257,338	\$ 235,566
EMERGENCY RESERVE	\$ 700	\$ 800	\$ 700
CAPITAL REPLACEMENT RESERVE	60,191	75,278	54,815
SERIES 2019A SURPLUS FUND	626,976	-	-
TOTAL RESERVE	\$ 687,867	\$ 76,078	\$ 55,515

**FIRST CREEK VILLAGE METROPOLITAN DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

1/27/25

ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
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**ASSESSED VALUATION**

Residential - single family	\$ 10,712,480	\$ 13,121,910	\$ 16,076,670
State assessed	233,300	255,950	252,900
Vacant land	540	1,592,620	770,400
Personal property	760	970	2,720
Certified Assessed Value	<u>\$ 10,947,080</u>	<u>\$ 14,971,450</u>	<u>\$ 17,102,690</u>

**MILL LEVY**

General	1.142	1.142	1.142
Contractual Obligation	19.417	19.417	19.417
Debt Service	57.110	64.552	53.367
Total mill levy	<u>77.669</u>	<u>85.111</u>	<u>73.926</u>

**PROPERTY TAXES**

General	\$ 12,502	\$ 17,097	\$ 19,531
Contractual Obligation	212,559	290,701	332,083
Debt Service	625,188	966,437	912,719
Levied property taxes	850,249	1,274,235	1,264,333
Adjustments to actual/rounding	3,119	-	-
Budgeted property taxes	<u>\$ 853,368</u>	<u>\$ 1,274,235</u>	<u>\$ 1,264,333</u>

**BUDGETED PROPERTY TAXES**

General	\$ 12,547	\$ 17,097	\$ 19,531
Contractual Obligation	213,339	290,701	332,083
Debt Service	627,481	966,437	912,719
	<u>\$ 853,368</u>	<u>\$ 1,274,235</u>	<u>\$ 1,264,333</u>



**FIRST CREEK VILLAGE METROPOLITAN DISTRICT  
GENERAL FUND  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

1/27/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 54,550	\$ 60,891	\$ 76,078
REVENUES			
Property taxes	225,887	307,798	351,614
Specific ownership taxes	12,335	14,827	15,823
Interest income	5,893	7,500	2,000
Total revenues	244,115	330,125	369,437
Total funds available	298,665	391,016	445,515
EXPENDITURES			
General and administrative			
County Treasurer's fees	2,260	3,078	3,516
Paying agent fees	12,542	10,000	-
Contingency	-	-	2,778
Intergovernmental expenditures	222,972	301,860	343,706
Capital enhancements	-	-	40,000
Total expenditures	237,774	314,938	390,000
Total expenditures and transfers out requiring appropriation	237,774	314,938	390,000
ENDING FUND BALANCES	\$ 60,891	\$ 76,078	\$ 55,515
EMERGENCY RESERVE	\$ 700	\$ 800	\$ 700
CAPITAL REPLACEMENT RESERVE	60,191	75,278	54,815
TOTAL RESERVE	\$ 60,891	\$ 76,078	\$ 55,515

**FIRST CREEK VILLAGE METROPOLITAN DISTRICT  
DEBT SERVICE FUND  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

1/27/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 438,430	\$ 633,268	\$ 181,260
REVENUES			
Property taxes	627,481	966,437	912,719
Specific ownership taxes	34,264	46,555	41,072
Interest income	36,121	40,000	9,000
Bond issuance - Series 2024	-	19,250,000	-
Total revenues	697,866	20,302,992	962,791
Total funds available	1,136,296	20,936,260	1,144,051
EXPENDITURES			
General and administrative			
Bond issue costs	-	508,226	-
County Treasurer's fees	6,278	9,664	9,127
Paying agent fees	-	-	4,000
Contingency	-	464	1,302
Debt Service			
Bond interest - Series 2024	-	-	859,571
Bond principal - Series 2024	-	-	90,000
Bond interest - Series 2019A	341,750	379,304	-
Bond principal - Series 2019A	155,000	7,150,000	-
Bond interest - Series 2019B	-	686,576	-
Bond principal - Series 2019B	-	1,550,000	-
Bond interest - Series 2022C(3)	-	1,165,766	-
Bond principal - Series 2022C(3)	-	9,305,000	-
Total expenditures	503,028	20,755,000	964,000
Total expenditures and transfers out requiring appropriation	503,028	20,755,000	964,000
ENDING FUND BALANCES	\$ 633,268	\$ 181,260	\$ 180,051
SERIES 2019A SURPLUS FUND	\$ 626,976	\$ -	\$ -
TOTAL RESERVE	\$ 626,976	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**FIRST CREEK VILLAGE METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

1/27/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 333,595	\$ (2,450)	\$ -
REVENUES			
Developer advance	-	148,500	-
Interest income	19,003	3,950	-
Total revenues	19,003	152,450	-
Total funds available	352,598	150,000	-
EXPENDITURES			
General and Administrative			
Bond issue costs	12,500	-	-
Capital Projects			
Landscaping	342,548	150,000	-
Total expenditures	355,048	150,000	-
TRANSFERS OUT			
Transfers to other fund	-	-	-
Total expenditures and transfers out requiring appropriation	355,048	150,000	-
ENDING FUND BALANCES	\$ (2,450)	\$ -	\$ -

**FIRST CREEK VILLAGE METROPOLITAN DISTRICT  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District was organized by Court Order dated November 23, 2016, to provide financing for the construction and installation of all public infrastructure and services within and without the District, including streets, traffic and safety, water, sanitation, storm drainage, transportation, mosquito control, and park and recreation facilities. The District is also authorized to provide covenant enforcement and design review services. The District's service plan does not authorize the District to provide fire protection and other public safety services, operation of traffic control devices, or television relay and translations services. The District may provide security services pursuant to an intergovernmental agreement with the Denver Police Department. It is anticipated that the District will enter into an intergovernmental agreement with Town Center Metropolitan District ("Town") to provide ongoing operations and maintenance services for facilities within the District. The District's service area is located entirely within the City and County of Denver, Colorado ("the City").

On November 8, 2016, District voters approved a mill levy increase to generate property taxes of up to \$1,000,000 annually to pay, in part, the District's general cost of operations and maintenance. The mill levy is on all taxable property within the District for collection in 2016 and each year thereafter. Furthermore, the voters authorized the District to collect and expend levied taxes and any other income of the District without regard to any limitations imposed by TABOR. The total debt authorized for all services and improvements was \$1,050,000,000 but the District's service plan limits the total debt issuance to \$45,000,000, with a maximum debt mill levy of 50.000 mills, which may be adjusted for any changes in the calculation of residential assessed valuation after January 1, 2016. The District may not levy an operating mill levy that is greater than 25.000 mills, which also may be adjusted for any changes in the calculation of residential assessed after January 1, 2016. No portion of the revenues generated by the operating mill levy may be used to retire debt of the District.

The budgets are in accordance with the TABOR Amendment limitation. Emergency reserves required under TABOR have been provided.

The District has no employees, and all services are contracted.

The District prepares its budget on the modified accrual basis of accounting, in accordance with requirements of Section 29-1-105, C.R.S., 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.

**FIRST CREEK VILLAGE METROPOLITAN DISTRICT  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (continued)**

**Property Taxes (continued)**

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.

For property tax collection year 2025, SB22-238, SB23B-001, SB24-233, and HB24B-1001 set the assessment rates and actual value reductions as follows:

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

The calculation of the taxes levied is displayed on the Property Tax Summary Information page of the budget.

**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 4.5% of the property taxes collected.

**Net Investment Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 4.5%.

**Expenditures**

**County Treasurer's Fees**

County Treasurer's fees have been computed at 1% of property tax collections.

**FIRST CREEK VILLAGE METROPOLITAN DISTRICT  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures (continued)**

**Intergovernmental Transfers**

It is anticipated that the District will transfer the net operating revenues of 19.417 mills, plus associated specific ownership taxes to Town per an intergovernmental agreement. Town will pay the operating expenditures of the District to include the services necessary to maintain the District's administrative viability such as legal, accounting, insurance, banking, meeting expense and other administrative expenses, as well as the operation and maintenance of District improvements.

**Debt Service**

Principal and interest payments provided based on the General Obligation Refunding Bonds, Series 2024 (discussed under Debt and Leases).

**Debt and Leases**

On August 13, 2019, the District issued Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds, Series 2019A (Senior Bonds) in the amount of \$7,775,000; Subordinate Limited Tax General Obligation Bonds, Series 2019B (Subordinate Bonds) in the amount of \$1,550,000; and Junior Lien Limited Tax General Obligation Bonds, Series 2019C (Junior Lien Bonds) in the amount of \$2,180,000. Proceeds of the Senior Bonds were used to: (i) finance public improvements related to a primarily residential development in Denver; and (ii) pay other costs in connection with the issuance of the Bonds. Proceeds of the Subordinate Bonds were used to finance additional public improvements related to the development. The Junior Lien Bonds were issued in exchange for extinguishing a like amount of reimbursable costs due to the Developer.

The Senior Bonds were issued as three term bonds that bear interest at rates ranging from 3.00% to 5.00%, with maturities of December 1, 2029, December 1, 2039, and August 1, 2049. The Senior Bonds are payable semiannually on June 1 and December 1 of each year commencing December 1, 2019, and mature on August 1, 2049.

The Subordinate Bonds bear interest at 6.750% and mature on August 1, 2049. The Subordinate Bonds constitute subordinate "cash flow" bonds, meaning that no regularly scheduled principal payments are due prior to the maturity date, and interest payments not paid when due will accrue and compound until sufficient Subordinate Pledged Revenue is available for payment. Principal and interest payments are due on the Subordinate Bonds on each December 15 through December 15, 2048, and on August 1, 2049, only to the extent of available Subordinate Pledged Revenue.

The 2022C<sub>(3)</sub> Junior Lien Bonds bear interest at the rate of 6.000% per annum payable annually on December 15, beginning on December 15, 2023 from, and to the extent of, Junior Lien Pledged Revenue available, if any, and mature on December 15, 2052. The 2022C<sub>(3)</sub> Junior Lien Bonds are structured as cash flow bonds meaning that there are no scheduled payment of principal prior to the final maturity date.

**FIRST CREEK VILLAGE METROPOLITAN DISTRICT  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases (Continued)**

Unpaid interest on the 2022C<sub>(3)</sub> Junior Lien Bonds compounds annually on each December 15. All of the 2022C<sub>(3)</sub> Junior Lien Bonds and interest thereon are to be deemed to be paid and discharged on December 15, 2056 (the "Discharge Date"), regardless of the amount of principal and interest paid prior to the Discharge Date.

The District paid the full outstanding principal and interest balances on the Senior Bonds, Subordinate Bonds, and Junior Lien Bonds from proceeds of the General Obligation (Limited Tax Convertible to Unlimited Tax) Refunding Bonds, Series 2024 (2024 Bonds).

On November 27, 2024, the District issued the 2024 Bonds in the amount of \$19,250,000. Proceeds of the 2024 Bonds were used to: (i) refund the Senior Bonds, Subordinate Bonds, and Junior Lien Bonds, and (ii) pay other costs in connection with the issuance of the 2024 Bonds.

The 2024 Bonds were issued as four term bonds that bear interest at rates ranging from 4.00% to 5.00%, with maturities of December 1, 2039, December 1, 2044, December 1, 2049, and November 1, 2054. The 2024 Bonds are payable semiannually on June 1 and December 1 of each year commencing June 1, 2025, and mature on November 1, 2054.

**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.

**Capital Replacement Reserve**

The District is setting aside funds to be used for future major repairs and replacement of capital infrastructure.

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

**FIRST CREEK VILLAGE METROPOLITAN DISTRICT  
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

**\$19,250,000 General Obligation Refunding Bonds**

**Series 2024**

**Interest Rate 4.00% - 5.00%**

**Dated November 27, 2024**

**Interest Payable June 1 and December 1**

**Principal Due December 1**

<b>Year Ended December 31,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2025	\$ 90,000	\$ 859,571	\$ 949,571
2026	215,000	845,625	1,060,625
2027	230,000	834,875	1,064,875
2028	260,000	823,375	1,083,375
2029	275,000	810,375	1,085,375
2030	310,000	796,625	1,106,625
2031	325,000	781,125	1,106,125
2032	360,000	764,875	1,124,875
2033	380,000	746,875	1,126,875
2034	420,000	727,875	1,147,875
2035	445,000	706,875	1,151,875
2036	490,000	684,625	1,174,625
2037	510,000	660,125	1,170,125
2038	560,000	634,625	1,194,625
2039	590,000	606,625	1,196,625
2040	640,000	577,125	1,217,125
2041	670,000	551,525	1,221,525
2042	720,000	524,725	1,244,725
2043	750,000	495,925	1,245,925
2044	800,000	465,925	1,265,925
2045	835,000	433,925	1,268,925
2046	875,000	398,438	1,273,438
2047	915,000	361,250	1,276,250
2048	950,000	322,363	1,272,363
2049	995,000	281,988	1,276,988
2050	1,035,000	239,700	1,274,700
2051	1,080,000	195,713	1,275,713
2052	1,125,000	149,813	1,274,813
2053	1,175,000	102,000	1,277,000
2054	1,225,000	47,724	1,272,724
	<u>\$ 19,250,000</u>	<u>\$ 16,432,207</u>	<u>\$ 35,682,207</u>



**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**TO: County Commissioners<sup>1</sup> of \_\_\_\_\_ City and County of Denver \_\_\_\_\_, Colorado.On behalf of the \_\_\_\_\_ First Creek Village Metropolitan District \_\_\_\_\_,  
(taxing entity)<sup>A</sup>the \_\_\_\_\_ Board of Directors \_\_\_\_\_  
(governing body)<sup>B</sup>of the \_\_\_\_\_ First Creek Village Metropolitan District \_\_\_\_\_  
(local government)<sup>C</sup>Hereby officially certifies the following mills  
to be levied against the taxing entity's GROSS \$ 17,102,690  
assessed valuation of: \_\_\_\_\_  
(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 \$ 17,102,690  
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: \_\_\_\_\_  
(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: \_\_\_\_\_ 12/11/2024 \_\_\_\_\_ for budget/fiscal year \_\_\_\_\_ 2025 \_\_\_\_\_  
(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>	1.142 mills	\$ 19,531
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	1.142 mills	\$ 19,531
3. General Obligation Bonds and Interest <sup>J</sup>	53.367 mills	\$ 912,719
4. Contractual Obligations <sup>K</sup>	19.417 mills	\$ 332,083
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	73.926 mills	\$ 1,264,333

Contact person: \_\_\_\_\_ Daytime  
(print) \_\_\_\_\_ Shelby Clymer \_\_\_\_\_ phone: ( ) (303) 779-5710  
Signed: \_\_\_\_\_ Title: Accountant for the DistrictInclude one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-I-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:	Proceeds used to refund Series 2019A, 2019B, and Series 2022C(3) Bonds
	Series:	Series 2024 General Obligation Refunding Bonds
	Date of Issue:	November 27, 2024
	Coupon Rate:	4.00% - 5.00%
	Maturity Date:	November 1, 2054
	Levy:	53.367
	Revenue:	\$912,719
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	

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

3.	Purpose of Contract:	Intergovernmental Agreement for operation and maintenance of facilities
	Title:	District Facilities Agreement
	Date:	September 1, 2017
	Principal Amount:	N/A
	Maturity Date:	September 1, 2047
	Levy:	19.417
	Revenue:	\$332,083
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.