

**LINCOLN PARK
(DBA STONEGATE NORTH VILLAGES)
METROPOLITAN DISTRICT**

January 27, 2022

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203
Via email: dlg-filing@state.co.us

RE: Lincoln Park (dba Stonegate North Villages) Metropolitan District LG ID# 18042

Attached is the 2022 Budget for the Lincoln Park (dba Stonegate North Villages) Metropolitan District in Douglas County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 23, 2021. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Douglas County is 16.721 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 35.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$50,787,970 for operation and \$50,788,030 for debt service, the total property tax revenue is \$2,626,807. Replicated certifications of mill levies electronically input for the County Commissioners for Douglas County are enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and replicate certification of tax levies to the Board of County Commissioners of Douglas County, Colorado.

Sincerely,



Eric Weaver
District Accountant

Enclosure(s)

Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

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LINCOLN PARK (DBA STONEGATE NORTH VILLAGES) METROPOLITAN DISTRICT

2022 BUDGET MESSAGE

Lincoln Park (dba Stonegate North Villages) Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to finance public improvements, participate with other special district and government entities in Intergovernmental Agreements to provide parks and recreation, sanitation, street improvements, transportation and a water supply system that serves the Stonegate North Villages community.

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

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

2022 BUDGET STRATEGY

The District's strategy in preparing the 2022 budget is to strive to provide the scope of services desired by the property owners and residents of the District in the most economic manner possible. The District provides parks and recreation including an outdoor swimming pool for the constituents of the District, which is funded through a combination of property taxes and facilities fees. The District also levies a debt service mill levy to service the Series 2018 Bonds, a portion of which will fund additional recreational enhancements for the community.

RESOLUTIONS OF LINCOLN PARK
(DBA STONEGATE NORTH VILLAGES)
METROPOLITAN DISTRICT

TO ADOPT 2022 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE LINCOLN PARK (DBA STONEGATE NORTH VILLAGES) METROPOLITAN DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022 AND ENDING ON THE LAST DAY OF DECEMBER 2022.

WHEREAS, the Board of Directors of the Lincoln Park (dba Stonegate North Villages) Metropolitan District has appointed a budget committee to prepare and submit a proposed 2022 budget at the proper time; and

WHEREAS, such committee has submitted a proposed budget to this governing body at the proper time, for its consideration, and;

WHEREAS, 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, and a public hearing was held on November 23, 2021 and interested taxpayers 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/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of directors of the Lincoln Park (dba Stonegate North Villages) Metropolitan District, Douglas County, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Lincoln Park (dba Stonegate North Villages) Metropolitan District for the year stated above, as adjusted for immaterial changes in the final certified assessed value of the District as certified by the county assessor and corresponding adjustments resulting from such changes to the assessed value. In the event there are material changes to the assessed value then a subsequent meeting of the Board shall be called to consider such changes. Furthermore, to the extent capital or significant operating expenditures forecasted for the current year are anticipated to be extended into the following year, the expenditures and offsetting change in the budgeted beginning fund balance shall be updated to reflect management's best estimate at the time the budget is to be filed with the Colorado Division of Local Affairs.

Section 2. That the budget hereby approved and adopted shall be certified by any officer or the District Administrator or accountant and made a part of the public records of the District.

RESOLUTIONS OF LINCOLN PARK (DBA STONEGATE NORTH VILLAGES)
METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2021, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE LINCOLN PARK (DBA STONEGATE NORTH VILLAGES) METROPOLITAN DISTRICT, DOUGLAS COUNTY, COLORADO, FOR THE 2022 BUDGET YEAR.

WHEREAS, the Board of Directors of the Lincoln Park (dba Stonegate North Villages) Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on November 23, 2021 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expense purposes from property tax revenue is \$849,226.00 and;

WHEREAS, the Lincoln Park (dba Stonegate North Villages) Metropolitan District finds that it shall temporarily lower the general operating mill levy to render a refund for \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue approved by voters or at public hearing is \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds and interest is \$1,777,581.00, and;

WHEREAS, the 2021 valuation for assessment for the Lincoln Park (dba Stonegate North Villages) Metropolitan District, as certified by the County Assessor is \$50,787,970 for general operating expenses and \$50,788,030 for debt service.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the LINCOLN PARK (DBA STONEGATE NORTH VILLAGES) METROPOLITAN DISTRICT, DOUGLAS COUNTY, COLORADO:

Section 1. That for the purposes of meeting all general operating expenses of the Lincoln Park (dba Stonegate North Villages) Metropolitan District during the 2022 budget year, there is hereby levied a tax of 16.721 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2021.

Section 2. That for the purposes of rendering a refund to its constituents during budget year 2022 there is hereby levied a temporary tax credit/mill levy reduction of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2021.

Section 3. That for the purpose of meeting all capital expenditures of the Lincoln Park (dba Stonegate North Villages) Metropolitan District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2021.

RESOLUTIONS OF LINCOLN PARK (DBA STONEGATE NORTH VILLAGES)
METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES (CONTINUED)

- Section 4. That for the purpose of meeting all payments for bonds and interest of the Lincoln Park (dba Stonegate North Villages) Metropolitan District during the 2022 budget year, there is hereby levied a tax of 35.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2021.
- Section 5. That any officer or the District Administrator or accountant is hereby authorized and directed to either immediately certify to the County Commissioners of Douglas County, Colorado, the mill levies for the Lincoln Park (dba Stonegate North Villages) Metropolitan District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Douglas County, Colorado, the mill levies for the Lincoln Park (dba Stonegate North Villages) Metropolitan District as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

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RESOLUTIONS OF LINCOLN PARK (DBA STONEGATE NORTH VILLAGES)
METROPOLITAN DISTRICT (CONTINUED)

TO APPROPRIATE SUMS OF MONEY
(PURSUANT TO SECTION 29-1-108, C.R.S.)

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE LINCOLN PARK (DBA STONEGATE NORTH VILLAGES) METROPOLITAN DISTRICT, DOUGLAS COUNTY, COLORADO, FOR THE 2022 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 23, 2021, and;

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal or greater to the total proposed expenditures as set forth in said budget, and;

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances 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 THE LINCOLN PARK (DBA STONEGATE NORTH VILLAGES) METROPOLITAN DISTRICT, DOUGLAS COUNTY, COLORADO:

Section 1. That the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

GENERAL FUND:

| | |
|--|--------------|
| Current General Operating Expenditures | \$ 1,225,712 |
| Transfer to Capital Fund | \$ 325,000 |
| TOTAL GENERAL FUND | \$ 1,550,712 |

DEBT SERVICE FUND:

| | |
|---------------------------|--------------|
| Debt Service Expenditures | \$ 1,939,232 |
|---------------------------|--------------|

CONSERVATION TRUST FUND:

| | |
|--------------------------------------|-----------|
| Conservation Trust Fund Expenditures | \$ 22,050 |
|--------------------------------------|-----------|

CAPITAL FUND:

| | |
|---------------------------|--------------|
| Capital Fund Expenditures | \$ 1,595,000 |
|---------------------------|--------------|

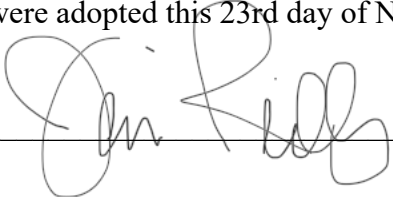
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**RESOLUTIONS OF LINCOLN PARK (DBA STONEGATE NORTH VILLAGES)
METROPOLITAN DISTRICT (CONTINUED)**

**TO ADOPT 2022 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY**

The above resolutions to adopt the 2022 budget, set the mill levies and to appropriate sums of money were adopted this 23rd day of November, 2021.

Attest: _____

A handwritten signature in black ink, appearing to read "Jim Kelly", written over a horizontal line.

Title: President

Stonegate North Villages Metropolitan District
Statement of Net Position
October 31, 2021

| | General Fund | Conservation Trust Fund | Debt Service | Capital Fund | Fixed Assets & LTD | TOTAL ALL FUNDS |
|--|----------------|----------------------------|------------------|------------------|-----------------------|---------------------|
| ASSETS | | | | | | |
| CASH | | | | | | |
| First Bank Checking | 146,250 | | | | | 146,250 |
| ColoTrust | 479,053 | | | | | 479,053 |
| UMB- Bond Fund | | | 1,157,388 | | | 1,157,388 |
| UMB - Surplus Account | | | 1,000,037 | | | 1,000,037 |
| UMB- Project Fund | | | | 1,352,956 | | 1,352,956 |
| Inter-Fund Balances | (34,981) | 14,970 | 38,478 | (18,467) | | - |
| TOTAL CASH | 590,322 | 14,970 | 2,195,902 | 1,334,489 | - | 4,135,683 |
| OTHER CURRENT ASSETS | | | | | | |
| Due From County Treasurer | - | | - | | | - |
| Property Taxes Receivable | 317 | | 1,612 | | | 1,929 |
| Prepaid Expenses | 450 | | | | | 450 |
| Accounts Receivable- SVMD | 66,170 | | | | | 66,170 |
| Accounts Receivable-Lokal Lot 89 | 12,114 | | | | | 12,114 |
| Accounts Receivable-QuickStop Lot 90 | 10,250 | | | | | 10,250 |
| Accounts Receivable-Richmond Homes | 9,321 | | | - | | 9,321 |
| TOTAL OTHER CURRENT ASSETS | 98,623 | - | 1,612 | - | - | 100,235 |
| FIXED ASSETS | | | | | | |
| Landscaping | | | | | 1,823,618 | 1,823,618 |
| Construction in Process | | | | | 221,815 | 221,815 |
| Roads | | | | | 1,633,632 | 1,633,632 |
| Drainage | | | | | 1,000,000 | 1,000,000 |
| Parks & Recreation | | | | | 5,459,908 | 5,459,908 |
| Accumulated Depreciation | | | | | (4,700,027) | (4,700,027) |
| TOTAL FIXED ASSETS | - | - | - | - | 5,438,946 | 5,438,946 |
| TOTAL ASSETS | 688,945 | 14,970 | 2,197,514 | 1,334,489 | 5,438,946 | 9,674,864 |
| LIABILITIES & DEFERED INFLOWS | | | | | | |
| CURRENT LIABILITIES | | | | | | |
| Accounts Payable | 192,215 | | | | | 192,215 |
| Payroll Liabilities | 135 | | | | | 135 |
| Plan Review Deposits | 20,000 | | | | | 20,000 |
| TOTAL CURRENT LIABILITIES | 212,350 | - | - | - | - | 212,350 |
| DEFERRED INFLOWS | | | | | | |
| Deferred Property Taxes | 317 | | 1,612 | | | 1,929 |
| Deferred Revenues | | | | | | - |
| TOTAL DEFERRED INFLOWS | 317 | - | 1,612 | - | - | 1,929 |
| LONG-TERM LIABILITIES | | | | | | |
| Bond Payable- Series 2018 | | | | | 30,430,000 | 30,430,000 |
| Bond Premium, Net | | | | | 1,636,849 | 1,636,849 |
| Developer Advance Payable | | | | | 11,933,801 | 11,933,801 |
| Accrued Interest- Bonds | | | | | 108,614 | 108,614 |
| Accrued Int- Developer Advances | | | | | 2,761,658 | 2,761,658 |
| TOTAL LONG-TERM LIABILITIES | - | - | - | - | 46,870,922 | 46,870,922 |
| TOTAL LIAB & DEF INFLOWS | 212,667 | - | 1,612 | - | 46,870,922 | 47,085,201 |
| NET POSITION | | | | | | |
| Net Investment in Capital Assets | | | | | 5,438,946 | 5,438,946 |
| Amount to be Provided for Debt | | | | | (46,870,922) | (46,870,922) |
| Fund Balance- Nonspendable | - | | | | | - |
| Fund Balance- Restricted | 32,200 | | 2,195,902 | 1,334,489 | | 3,562,591 |
| Fund Balance-Assigned | | 14,970 | | | | 14,970 |
| Fund Balance- Unassigned | 444,078 | | | | | 444,078 |
| TOTAL NET POSITION | 476,278 | 14,970 | 2,195,902 | 1,334,489 | (41,431,976) | (37,410,337) |
| | = | = | = | = | = | = |

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

Stonegate North Villages Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/06/21

| | 2020 Audited Actual | 2021 Adopted Budget | 2021 Amended Budget | 2021 Forecast | YTD Thru 10/31/21 Actual | YTD Thru 10/31/21 Budget | Variance Favorable (Unfavor) | 2022 Adopted Budget | Notes/Assumptions |
|-----------------------------------|------------------------------------|------------------------------------|------------------------------------|--------------------------|---|---|---|------------------------------------|--------------------------|
| PROPERTY TAXES | | | | | | | | | |
| Assessed Valuation | 44,927,180 | 46,494,340 | 46,494,340 | 46,494,340 | | | | 50,787,970 | November Final Valuation |
| Assessed Valuation- Debt Only | 60 | 60 | 60 | 60 | | | | 60 | November Final Valuation |
| Mill Levy Breakdown: | | | | | | | | | |
| Mill Levy - Operations | 8.500 | 8.500 | 8.500 | 8.500 | | | | 16.721 | Capped at \$2M annually |
| Mill Levy - Debt | 43.214 | 43.221 | 43.221 | 43.221 | | | | 35.000 | \$1M Surplus Reached |
| Total | 51.714 | 51.721 | 51.721 | 51.721 | | | | 51.721 | |
| Property Tax Revenue - Operations | 381,881 | 395,202 | 395,202 | 395,202 | | | | 849,226 | AV * Mill Levy / 1,000 |
| Property Tax Revenue - Debt | 1,941,486 | 2,009,534 | 2,009,534 | 2,009,534 | | | | 1,777,581 | AV * Mill Levy / 1,000 |
| Total | 2,323,367 | 2,404,736 | 2,404,736 | 2,404,736 | | | | 2,626,807 | |

Stonegate North Villages Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 12/06/21

| | 2020 Audited Actual | 2021 Adopted Budget | 2021 Amended Budget | 2021 Forecast | YTD Thru 10/31/21 Actual | YTD Thru 10/31/21 Budget | Variance Favorable (Unfavor) | 2022 Adopted Budget | Notes/Assumptions |
|-------------------------------------|---------------------------|---------------------------|---------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|---------------------------|---------------------------------------|
| COMBINED FUNDS | | | | | | | | | |
| REVENUE | | | | | | | | | |
| Property Taxes | 2,313,328 | 2,404,736 | 2,404,736 | 2,404,736 | 2,402,808 | 2,404,736 | (1,928) | 2,626,807 | AV * Mill Levy / 1,000 |
| Specific Ownership Taxes | 209,631 | 216,426 | 216,426 | 234,462 | 176,687 | 162,320 | 14,368 | 223,278 | 8.5% of Taxes |
| Facilities Fees | 606,244 | 633,000 | 633,000 | 633,000 | 531,844 | 527,500 | 4,344 | 633,000 | Hold at \$45.00 /Unit/Month |
| System Development Fees | 757,110 | - | - | - | - | - | - | - | Assume no new units |
| Road Maintenance Fees | 87,048 | 77,208 | 77,208 | 87,048 | 72,540 | 64,340 | 8,200 | 77,208 | \$10/Mo- Recoup \$430K spent in 18/19 |
| Plan Admin Fees | 5,250 | - | - | - | - | - | - | - | \$250 Per Permit- See Cap Fund |
| Capital Recovery Fees | 68,784 | 68,784 | 68,784 | 68,784 | 57,320 | 57,320 | - | 68,784 | Based on 2021 Rates |
| Development Review Reimbursements | 47,259 | - | - | - | - | - | - | - | |
| Conservation Trust | 16,740 | 17,000 | 22,000 | 20,000 | 14,970 | 12,750 | 2,220 | 22,000 | 2021 Forecast + 2K Contingency |
| Interest | 24,245 | 5,300 | 5,300 | 3,310 | 2,622 | 4,417 | (1,794) | 2,750 | Based on 2021 Forecast |
| Other Revenues | 1,422 | 1,000 | 1,000 | 3,300 | 2,852 | 833 | 2,019 | 1,000 | |
| TOTAL REVENUE | 4,137,063 | 3,423,455 | 3,428,455 | 3,454,641 | 3,261,644 | 3,234,216 | 27,428 | 3,654,827 | |
| EXPENDITURES | | | | | | | | | |
| Administration | 331,529 | 312,087 | 312,087 | 250,139 | 199,471 | 263,311 | 63,840 | 332,712 | See General Fund Detail |
| Operations | 735,939 | 812,500 | 812,500 | 730,782 | 602,875 | 730,731 | 127,856 | 893,000 | See General Fund Detail |
| Debt Service | 1,751,647 | 1,821,512 | 1,821,512 | 1,811,612 | 684,895 | 684,827 | (67) | 1,939,232 | See Debt Service Fund |
| Capital Outlay | 742,620 | 2,218,647 | 2,223,647 | 1,125,910 | 880,963 | 1,682,839 | 801,876 | 1,617,050 | See Capital Fund |
| TOTAL EXPENDITURES | 3,561,737 | 5,164,746 | 5,169,746 | 3,918,443 | 2,368,203 | 3,361,708 | 993,505 | 4,781,995 | |
| REVENUE OVER / (UNDER) EXP | 575,326 | (1,741,291) | (1,741,291) | (463,802) | 893,441 | (127,492) | 1,020,933 | (1,127,167) | |
| OTHER SOURCES / (USES) | | | | | | | | | |
| Bond Proceeds | - | - | - | - | - | - | - | - | |
| Developer Repayments | (296,214) | - | - | - | - | - | - | - | Portion of System Dev fees collected |
| Bond Premium | - | - | - | - | - | - | - | - | |
| Bond Cost of Issuance | - | - | - | - | - | - | - | - | |
| TOTAL OTHER SOURCES / (USES) | (296,214) | - | - | - | - | - | - | - | |
| CHANGE IN FUND BALANCE | 279,113 | (1,741,291) | (1,741,291) | (463,802) | 893,441 | (127,492) | 1,020,933 | (1,127,167) | |
| BEGINNING FUND BALANCE | 2,849,085 | 2,994,036 | 2,994,036 | 3,128,198 | 3,128,198 | 2,994,036 | 134,162 | 2,664,396 | |
| ENDING FUND BALANCE | 3,128,198 | 1,252,745 | 1,252,745 | 2,664,396 | 4,021,639 | 2,866,544 | 1,155,095 | 1,537,229 | |
| COMPONENTS OF FUND BALANCE | = | = | = | = | = | = | = | = | |
| 1-1255 Nonspendable | 17,752 | 20,000 | 20,000 | 18,640 | - | - | - | 19,622 | Prepaid Insurance |
| TABOR Emergency Reserve | 32,500 | 32,000 | 32,000 | 32,200 | 32,200 | 32,000 | 200 | 46,700 | 3% of General Fund Revenues |
| Restricted- Debt Service | 723,894 | 1,115,735 | 1,115,735 | 1,119,247 | 2,195,902 | 2,207,038 | (11,136) | 1,110,190 | Debt Service Fund Balance |
| Restricted- Capital Projects | 2,084,865 | 0 | 0 | 1,235,798 | 1,334,489 | 510,934 | 823,555 | 112,290 | Capital Projects Fund Balance |
| Unassigned/ Other | 269,187 | 85,009 | 85,009 | 258,512 | 459,048 | 116,571 | 342,477 | 248,427 | Remaining Available |
| TOTAL ENDING FUND BALANCE | 3,128,198 | 1,252,745 | 1,252,745 | 2,664,396 | 4,021,639 | 2,866,544 | 1,155,095 | 1,537,229 | |
| | = | = | = | = | = | = | = | = | |

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

Stonegate North Villages Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/06/21

| | | 2020 Audited Actual | 2021 Adopted Budget | 2021 Amended Budget | 2021 Forecast | YTD Thru 10/31/21 Actual | YTD Thru 10/31/21 Budget | Variance Favorable (Unfavor) | 2022 Adopted Budget | Notes/Assumptions |
|-----------------------------|--|---------------------------|---------------------------|---------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|---------------------------|--------------------------------------|
| GENERAL FUND | | | | | | | | | | |
| REVENUE | | | | | | | | | | |
| 1-4100 | Property Taxes | 380,231 | 395,202 | 395,202 | 395,202 | 394,885 | 395,202 | (317) | 849,226 | AV * Mill Levy / 1,000 |
| 1-4110 | Specific Ownership Taxes | 34,456 | 35,568 | 35,568 | 38,532 | 29,037 | 26,676 | 2,361 | 72,184 | 8.5% of Taxes |
| 1-4130 | Interest Income | 4,017 | 1,000 | 1,000 | 800 | 566 | 833 | (267) | 700 | Based on 2021 Forecast |
| 1-4140 | Facilities Fees | 606,244 | 633,000 | 633,000 | 633,000 | 531,844 | 527,500 | 4,344 | 633,000 | Hold at \$45.00 /Unit/Month |
| 1-4150 | Miscellaneous Income | 1,422 | 1,000 | 1,000 | 3,300 | 2,852 | 833 | 2,019 | 1,000 | |
| 1-4160 | Plan Admin Fee | 5,250 | - | - | - | - | - | - | - | \$250 Per Permit- See Cap Fund |
| 1-4800 | Conservation Trust | - | - | - | - | - | - | - | - | |
| 1-4500 | Development Review Reimbursements | 47,259 | - | - | - | - | - | - | - | Billed Back Directly to Parties |
| TOTAL REVENUE | | 1,078,880 | 1,065,770 | 1,065,770 | 1,070,834 | 959,185 | 951,045 | 8,141 | 1,556,110 | |
| EXPENDITURES | | | | | | | | | | |
| Administration | | | | | | | | | | |
| 1-7000 | Accounting | 56,786 | 45,000 | 45,000 | 45,000 | 32,037 | 35,625 | 3,588 | 47,250 | Based on 2021 Forecast |
| 1-7020 | Audit | 4,500 | 5,750 | 5,750 | 5,500 | 5,500 | 5,750 | 250 | 6,000 | Based on 2021 Forecast |
| 1-7200 | Treasurer's Fees | 5,731 | 5,928 | 5,928 | 5,928 | 5,926 | 5,928 | 2 | 12,738 | 1.5% of property taxes |
| 1-7250 | Director's Fees | 10,300 | 6,000 | 6,000 | 6,000 | 4,100 | 5,000 | 900 | 6,000 | Assuming 12 meetings per year |
| 1-7350 | Dues | - | - | - | - | - | - | - | - | |
| 1-7360 | Insurance | 18,016 | 19,000 | 19,000 | 17,752 | 17,752 | 19,000 | 1,248 | 20,415 | Based on 2021 Forecast |
| 1-7440 | District Management | 82,505 | 66,000 | 66,000 | 66,000 | 52,500 | 55,000 | 2,500 | 74,000 | Based on 2021 Forecast |
| 1-7460 | Legal | 80,295 | 45,000 | 45,000 | 35,000 | 28,889 | 37,500 | 8,611 | 36,750 | Based on 2021 Forecast |
| 1-7461 | Legal- Special | - | - | - | - | - | - | - | - | Included above |
| 1-7470 | Telephone & Office Expenses | 2,376 | 4,000 | 4,000 | 3,500 | 2,793 | 3,333 | 540 | 4,500 | Per PCMS |
| 1-7480 | Miscellaneous | 8,252 | 10,000 | 10,000 | 10,000 | 7,009 | 8,333 | 1,324 | 10,000 | Based on 2021 Forecast |
| 1-7481 | Rebranding, Website, Photography, Misc | 20,982 | 19,950 | 19,950 | 10,000 | 5,465 | 16,625 | 11,160 | 9,600 | Based on 2021 Forecast |
| 1-7482 | Communications - Retainer | 38,304 | 45,000 | 45,000 | 45,000 | 37,500 | 37,500 | - | 30,000 | Based on 2021 Forecast |
| 1-7580 | Payroll Taxes | 814 | 459 | 459 | 459 | - | 383 | 383 | 459 | FICA & Medicare |
| 1-7581 | Election | 2,667 | - | - | - | - | - | - | 35,000 | 2022 Election |
| 1-7890 | Contingency | - | 40,000 | 40,000 | - | - | 33,333 | 33,333 | 40,000 | Unforeseen Needs/ Avoid Budget Amend |
| Total Administration | | 331,529 | 312,087 | 312,087 | 250,139 | 199,471 | 263,311 | 63,840 | 332,712 | |

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

Stonegate North Villages Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/06/21

| | 2020 Audited Actual | 2021 Adopted Budget | 2021 Amended Budget | 2021 Forecast | YTD Thru 10/31/21 Actual | YTD Thru 10/31/21 Budget | Variance Favorable (Unfavor) | 2022 Adopted Budget | Notes/Assumptions | |
|---------------------------------|--------------------------------------|---------------------------|---------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|---------------------------|-------------------|-------------------------------|
| GENERAL FUND (Continued) | | | | | | | | | | |
| Operations | | | | | | | | | | |
| 1-7582 | Repairs & Maintenance | 39,280 | 25,000 | 25,000 | 40,000 | 30,721 | 22,917 | (7,804) | 40,000 | Based on 2021 Forecast |
| 1-7584 | Engineering | 6,314 | 10,000 | 10,000 | 7,000 | 2,725 | 8,333 | 5,608 | 7,500 | Based on 2021 Forecast |
| 1-7803 | Snow Removal | 21,044 | 35,000 | 35,000 | 30,000 | 18,598 | 26,250 | 7,652 | 35,000 | Based on 2021 Budget |
| 1-7585 | Landscape Maintenance Contract | 268,990 | 303,000 | 303,000 | 303,000 | 242,763 | 252,500 | 9,738 | 320,000 | Per PCMS |
| 1-7804 | Irrigation System Repair | 38,083 | 40,000 | 40,000 | 30,000 | 17,771 | 40,000 | 22,229 | 40,000 | Based on 2021 Budget |
| 1-7805 | Landscape Enhancements | 44,574 | - | - | 8,500 | 8,236 | - | (8,236) | 50,000 | Per PCMS |
| 1-7806 | Tree Maintenance | 4,570 | 10,000 | 10,000 | 16,697 | 16,697 | 10,000 | (6,697) | 25,000 | Based on 2021 Forecast |
| 1-7807 | Lighting Maintenance | 7,420 | 10,000 | 10,000 | 10,000 | 6,231 | 8,333 | 2,102 | 10,000 | Based on 2021 Forecast |
| 1-7858 | Utilities- Electric (No Longer Used) | 5,836 | 15,000 | 15,000 | - | - | 12,500 | 12,500 | - | Included Below |
| 1-7800 | Utilities- Electric & Other | 5,778 | 15,000 | 15,000 | 13,000 | 12,003 | 12,500 | 497 | 13,500 | Based on 2021 Forecast |
| 1-7859 | Utilities- Water | 130,226 | 167,000 | 167,000 | 100,000 | 89,243 | 157,481 | 68,238 | 130,000 | Based on 2021 Forecast |
| 1-7589 | GIS Mapping | 4,000 | 8,000 | 8,000 | 8,000 | 3,500 | 8,000 | 4,500 | 8,000 | Based on 2021 Forecast |
| | Clubhouse Operations | - | - | - | - | - | - | - | 15,000 | Per PCMS |
| | Clubhouse Utilities | - | - | - | - | - | - | - | 5,000 | Per PCMS |
| 1-7808 | Pool Management Contract | 96,187 | 97,000 | 97,000 | 90,500 | 90,500 | 97,000 | 6,500 | 115,000 | Per PCMS |
| 1-7810 | Pool Maintenance | 32,568 | 48,000 | 48,000 | 48,585 | 48,585 | 48,000 | (585) | 50,000 | Based on 2021 Forecast |
| 1-7809 | Pool Utilities | 16,658 | 17,500 | 17,500 | 17,500 | 12,379 | 15,750 | 3,371 | 18,000 | Based on 2021 Forecast |
| 1-7815 | Tennis Court Maintenance | 9,003 | 7,000 | 7,000 | 3,000 | 2,758 | 7,000 | 4,242 | 6,000 | Based on 2021 Forecast |
| 1-7811 | Website Hosting | 5,408 | 5,000 | 5,000 | 5,000 | 166 | 4,167 | 4,001 | 5,000 | Based on 2021 Forecast |
| | Total Operations | 735,939 | 812,500 | 812,500 | 730,782 | 602,875 | 730,731 | 127,856 | 893,000 | |
| | TOTAL EXPENDITURES | 1,067,469 | 1,124,587 | 1,124,587 | 980,921 | 802,346 | 994,042 | 191,696 | 1,225,712 | |
| | REVENUE OVER / (UNDER) EXP | 11,411 | (58,817) | (58,817) | 89,913 | 156,839 | (42,997) | 199,836 | 330,397 | |
| | OTHER SOURCES / (USES) | | | | | | | | | |
| 1-7900 | Transfer To CTF Fund | - | - | - | - | - | - | - | - | |
| | Transfer To Capital Fund | - | - | - | (100,000) | - | - | - | (325,000) | Amount Available for Transfer |
| | TOTAL OTHER SOURCES / (USES) | - | - | - | (100,000) | - | - | - | (325,000) | |
| | CHANGE IN FUND BALANCE | 11,410.84 | (58,817) | (58,817) | (10,087) | 156,839 | (42,997) | 199,836 | 5,397 | |
| 1-3000 | BEGINNING FUND BALANCE | 308,028 | 195,826 | 195,826 | 319,439 | 319,439 | 195,826 | 123,612 | 309,351 | |
| | ENDING FUND BALANCE | 319,439 | 137,009 | 137,009 | 309,351 | 476,278 | 152,829 | 323,449 | 314,749 | |
| | = | = | = | = | = | = | = | = | = | |

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

Stonegate North Villages Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/06/21

| | | 2020 Audited Actual | 2021 Adopted Budget | 2021 Amended Budget | 2021 Forecast | YTD Thru 10/31/21 Actual | YTD Thru 10/31/21 Budget | Variance Favorable (Unfavor) | 2022 Adopted Budget | Notes/Assumptions |
|-------------------------------------|-------------------------------|---------------------------|---------------------------|---------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|---------------------------|---|
| CONSERVATION TRUST FUND | | | | | | | | | | |
| REVENUE | | | | | | | | | | |
| 4-4800 | CTF Proceeds | 16,740 | 17,000 | 22,000 | 20,000 | 14,970 | 12,750 | 2,220 | 22,000 | 2021 Forecast + 2K Contingency |
| 4-4830 | Interest Income | 1 | 50 | 50 | 10 | - | 42 | (42) | 50 | |
| TOTAL REVENUE | | 16,741 | 17,050 | 22,050 | 20,010 | 14,970 | 12,792 | 2,178 | 22,050 | |
| EXPENDITURES | | | | | | | | | | |
| 4-7800 | CTF Projects | 16,741 | 17,050 | 20,000 | 20,010 | - | 17,050 | 17,050 | 20,000 | Net Available For Projects Excess Revenue To Avoid Amend |
| | Contingency | | | 2,050 | | | | | 2,050 | |
| TOTAL EXPENDITURES | | 16,741 | 17,050 | 22,050 | 20,010 | - | 17,050 | 17,050 | 22,050 | |
| REVENUE OVER / (UNDER) EXP | | - | - | - | - | 14,970 | (4,258) | 19,228 | - | |
| OTHER SOURCES / (USES) | | | | | | | | | | |
| | Transfer From General Fund | | - | - | - | | - | - | - | |
| TOTAL OTHER SOURCES / (USES) | | - | - | - | - | - | - | - | - | |
| CHANGE IN FUND BALANCE | | - | - | - | - | 14,970 | (4,258) | 19,228 | - | |
| 4-3000 | BEGINNING FUND BALANCE | - | - | - | - | - | - | - | - | |
| ENDING FUND BALANCE | | - | - | - | - | 14,970 | (4,258) | 19,228 | - | |
| | | = | = | = | = | = | = | = | = | |

Stonegate North Villages Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/06/21

| | 2020 Audited Actual | 2021 Adopted Budget | 2021 Amended Budget | 2021 Forecast | YTD Thru 10/31/21 Actual | YTD Thru 10/31/21 Budget | Variance Favorable (Unfavor) | 2022 Adopted Budget | Notes/Assumptions | |
|--|-------------------------------|---------------------------|---------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|---------------------------|-------------------|---------------------------|
| DEBT SERVICE FUND | | | | | | | | | | |
| REVENUE | | | | | | | | | | |
| 2-4500 | Property Taxes | 1,933,097 | 2,009,534 | 2,009,534 | 2,009,534 | 2,007,923 | 2,009,534 | (1,611) | 1,777,581 | AV * Mill Levy / 1,000 |
| 2-4510 | Specific Ownership Taxes | 175,175 | 180,858 | 180,858 | 195,930 | 147,650 | 135,644 | 12,006 | 151,094 | 8.5% of Taxes |
| 2-4530 | Interest Income | 6,175 | 1,000 | 1,000 | 1,500 | 1,329 | 833 | 496 | 1,500 | Based on 2021 Forecast |
| TOTAL REVENUE | | 2,114,447 | 2,191,392 | 2,191,392 | 2,206,964 | 2,156,902 | 2,146,011 | 10,891 | 1,930,175 | |
| EXPENDITURES | | | | | | | | | | |
| 2-7815 | Bond Principal- Series 2014 | - | - | - | - | - | - | - | - | |
| 2-7820 | Bond Interest- Series 2014 | - | - | - | - | - | - | - | - | |
| 2-7831 | Subordinate Debt | - | - | - | - | - | - | - | - | |
| 2-7830 | Bond Principal- Series 2018 | 400,000 | 475,000 | 475,000 | 475,000 | - | - | - | 615,000 | Per Amortization Schedule |
| 2-7825 | Bond Interest- Series 2018 | 1,319,369 | 1,303,369 | 1,303,369 | 1,303,369 | 651,684 | 651,684 | 0 | 1,284,369 | Per Amortization Schedule |
| 2-7591 | Paying Agent Fees | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | - | 3,000 | Based on 2021 Forecast |
| 2-7200 | Treasurer's Fees | 29,139 | 30,143 | 30,143 | 30,143 | 30,133 | 30,143 | 10 | 26,664 | 1.5% of property taxes |
| 2-7480 | Miscellaneous | 140 | - | - | 100 | 78 | - | (78) | 200 | Bank Fees |
| 2-7890 | Contingency | - | 10,000 | 10,000 | - | - | - | - | 10,000 | Unforeseen needs |
| TOTAL EXPENDITURES | | 1,751,647 | 1,821,512 | 1,821,512 | 1,811,612 | 684,895 | 684,827 | (67) | 1,939,232 | |
| REVENUE OVER / (UNDER) EXP | | 362,800 | 369,881 | 369,881 | 395,353 | 1,472,008 | 1,461,184 | 10,824 | (9,057) | |
| OTHER SOURCES / (USES) | | | | | | | | | | |
| 2-4905 | Bond Proceeds | - | - | - | - | - | - | - | - | |
| 2-4906 | Bond Premium | - | - | - | - | - | - | - | - | |
| 2-7835 | Bond Issuance Costs | - | - | - | - | - | - | - | - | |
| 2-7900 | Transfer To Capital Fund | - | - | - | - | - | - | - | - | |
| TOTAL OTHER SOURCES / (USES) | | - | - | - | - | - | - | - | - | |
| CHANGE IN FUND BALANCE | | 362,800 | 369,881 | 369,881 | 395,353 | 1,472,008 | 1,461,184 | 10,824 | (9,057) | |
| 2-3000 | BEGINNING FUND BALANCE | 361,095 | 745,855 | 745,855 | 723,894 | 723,894 | 745,855 | (21,960) | 1,119,247 | |
| ENDING FUND BALANCE | | 723,894 | 1,115,735 | 1,115,735 | 1,119,247 | 2,195,902 | 2,207,038 | (11,136) | 1,110,190 | Fund Surplus to \$1M Cap |
| Debt to Assessed Ratio- Beg of Year | | 69% | = | = | 65% | = | = | = | = | 59% |

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

Stonegate North Villages Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/06/21

| | 2020 Audited Actual | 2021 Adopted Budget | 2021 Amended Budget | 2021 Forecast | YTD Thru 10/31/21 Actual | YTD Thru 10/31/21 Budget | Variance Favorable (Unfavor) | 2022 Adopted Budget | Notes/Assumptions |
|--|---------------------------|---------------------------|---------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|---------------------------|---------------------------------------|
| CAPITAL FUND | | | | | | | | | |
| # of Building Permits | 21 | 0 | 0 | 0 | | | | 0 | Assume no new units |
| Breakdown of System Development Fee: | | | | | | | | | |
| District Admin Fee | 250 | 250 | 250 | 250 | | | | 250 | Reported in General Fund |
| Stonegate Village Fee | 21,947 | 21,947 | 21,947 | 21,947 | | | | 21,947 | Assumes SVMD Fees will not change |
| Developer Repayment Fee | 14,105 | 14,105 | 14,105 | 14,105 | | | | 14,105 | Assumes SVMD Fees will not change |
| Total System Dev Fee Per Unit | 36,303 | 36,303 | 36,303 | 36,303 | | | | 36,303 | |
| REVENUE | | | | | | | | | |
| 3-4700 System Development Fees | 757,110 | - | - | - | - | - | - | - | \$14,105 Dev + \$21,947 SVMD |
| 3-4300 Road Maintenance Fees | 87,048 | 77,208 | 77,208 | 87,048 | 72,540 | 64,340 | 8,200 | 77,208 | \$10/Mo- Recoup \$430K spent in 18/19 |
| 3-4400 Capital Recovery Fees | 68,784 | 68,784 | 68,784 | 68,784 | 57,320 | 57,320 | - | 68,784 | Based on 2021 Rates |
| 3-4730 Interest income | 14,052 | 3,250 | 3,250 | 1,000 | 727 | 2,708 | (1,981) | 500 | Based on 2021 Forecast |
| TOTAL REVENUE | 926,995 | 149,242 | 149,242 | 156,832 | 130,587 | 124,369 | 6,219 | 146,492 | |
| EXPENDITURES | | | | | | | | | |
| 3-7000 Accounting | - | - | - | - | - | - | - | - | No longer used |
| 3-7100 Bank Fees | 220 | - | - | 250 | 178 | - | (178) | - | Based on 2021 Forecast |
| 3-7440 District Management | - | 5,000 | 5,000 | - | - | 4,375 | 4,375 | - | No longer used |
| 3-7460 Legal Services | 10,268 | - | - | 1,000 | 819 | - | (819) | - | No longer used |
| 3-7584 Engineering | - | - | - | - | - | - | - | - | |
| 3-7585 Landscaping/ Trees | 49,421 | 85,000 | 85,000 | 112,000 | 111,854 | 85,000 | (26,854) | 30,000 | Per PCMS |
| 3-7586 Street Repairs & Maintenance | - | - | - | 5,150 | 5,150 | - | (5,150) | - | |
| 3-7590 Pool Renovation- Phases 1 & 2 | 205,073 | 265,500 | 265,500 | 575,000 | 477,286 | 265,500 | (211,786) | 15,000 | Per PCMS |
| 3-7591 Community Center | - | 1,200,000 | 1,200,000 | 35,000 | - | 720,000 | 720,000 | 1,400,000 | Per PCMS |
| 3-7592 Pool Renovations- Misc Other | - | 85,000 | 85,000 | 20,000 | 15,600 | 85,000 | 69,400 | - | |
| 3-7587 Re-mulch Landscape Beds | - | 30,000 | 30,000 | 30,000 | 22,082 | 30,000 | 7,918 | 30,000 | Per PCMS |
| 3-7588 Signage | - | 200,000 | 200,000 | 165,000 | 116,941 | 200,000 | 83,059 | 100,000 | Chambers/Aventera Sign |
| 3-7812 Capital Improvement Projects (BB Court) | - | - | - | 76,500 | 70,360 | - | (70,360) | - | |
| 3-7600 Parks & Recreation / Pool | - | - | - | - | - | - | - | - | |
| 3-7610 Fence Maintenance | - | - | - | 61,000 | 60,693 | - | (60,693) | 20,000 | Per PCMS |
| 3-7863 Transfer to Stonegate Village Metro | 460,897 | - | - | - | - | - | - | - | |
| 3-7583 Developer Repayment | 296,214 | - | - | - | - | - | - | - | |
| 3-7890 Contingency | - | 331,097 | 331,097 | 25,000 | - | 275,914 | 275,914 | - | |
| TOTAL EXPENDITURES | 1,022,093 | 2,201,597 | 2,201,597 | 1,105,900 | 880,963 | 1,665,789 | 784,826 | 1,595,000 | |
| REVENUE OVER / (UNDER) EXP | (95,098) | (2,052,355) | (2,052,355) | (949,067) | (750,376) | (1,541,420) | 791,045 | (1,448,508) | |
| OTHER SOURCES / (USES) | | | | | | | | | |
| 3-7900 Transfer From General Fund | - | - | - | 100,000 | - | - | - | 325,000 | Funds Available From General Fund |
| Transfer From Debt Service Fund | - | - | - | - | - | - | - | - | |
| TOTAL OTHER SOURCES / (USES) | - | - | - | 100,000 | - | - | - | 325,000 | |
| CHANGE IN FUND BALANCE | (95,098) | (2,052,355) | (2,052,355) | (849,067) | (750,376) | (1,541,420) | 791,045 | (1,123,508) | |
| 3-3000 BEGINNING FUND BALANCE | 2,179,962 | 2,052,355 | 2,052,355 | 2,084,865 | 2,084,865 | 2,052,355 | 32,510 | 1,235,798 | |
| ENDING FUND BALANCE | 2,084,865 | 0 | 0 | 1,235,798 | 1,334,489 | 510,934 | 823,555 | 112,290 | |

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Douglas County, Colorado.

On behalf of the Lincoln Park (dba Stonegate North Villages) Metropolitan District
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Lincoln Park (dba Stonegate North Villages) Metropolitan District
(local government)^C

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

\$ 50,787,970

(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:

\$ 50,787,970


(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: 12/6/2021
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2022.
(yyyy)

| PURPOSE (see end notes for definitions and examples) | LEVY² | REVENUE² |
|--|----------------------------|-------------------------------|
| 1. General Operating Expenses ^H | <u>16.721</u> mills | <u>\$ 849,226.00</u> |
| 2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I | <u>0.000</u> mills | <u>\$ -</u> |
| SUBTOTAL FOR GENERAL OPERATING: | <u>16.721</u> mills | <u>\$ 849,226.00</u> |
| 3. General Obligation Bonds and Interest ^J | <u>35.000</u> mills | <u>\$ 1,777,579.00</u> |
| 4. Contractual Obligations ^K | <u>0.000</u> mills | <u>\$ -</u> |
| 5. Capital Expenditures ^L | <u>0.000</u> mills | <u>\$ -</u> |
| 6. Refunds/Abatements ^M | <u>0.000</u> mills | <u>\$ -</u> |
| 7. Other ^N (specify): _____ | <u>0.000</u> mills | <u>\$ -</u> |
| | <u>0.000</u> mills | <u>\$ -</u> |
| TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7] | <u>51.721</u> mills | <u>\$ 2,626,805.00</u> |

Contact person: Eric Weaver Daytime phone: (970) 926-6060 x6
(print)
Signed:  Title: District Accountant

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, Colorado 80203. Questions? Call DLG (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 (32-1-603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenue to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- | | | |
|----|-------------------|--|
| 1. | Purpose of Issue: | <u>Loan Refunding & Construction of Additional Public Improvements</u> |
| | Series: | <u>Series 2018 General Obligation Refunding and Improvement Bonds</u> |
| | Date of Issue: | <u>April 26, 2018</u> |
| | Coupon rate: | <u>3.00% - 5.00%</u> |
| | Maturity Date: | <u>December 1, 2047</u> |
| | Levy: | <u>35.000</u> |
| | Revenue: | <u>\$1,777,579.00</u> |
| | | |
| 2. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

CONTRACTS^K:

- | | | |
|----|----------------------|-------|
| 3. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |
| | | |
| 4. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

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

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Douglas County, Colorado.

On behalf of the Lincoln Park (dba Stonegate North Villages) Metropolitan District
(taxing entity)^A

the Board of Directors

(governing body)^B

of the Lincoln Park (dba Stonegate North Villages) Metropolitan District- Debt Service

(local government)^C

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

\$ 60

(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:

\$ 60


(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: 12/6/2021
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2022.
(yyyy)

| PURPOSE (see end notes for definitions and examples) | LEVY² | REVENUE² |
|--|----------------------------|----------------------------|
| 1. General Operating Expenses ^H | <u>0.000</u> mills | \$ - |
| 2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I | <u>0.000</u> mills | \$ - |
| SUBTOTAL FOR GENERAL OPERATING: | <u>0.000</u> mills | <u>\$ -</u> |
| 3. General Obligation Bonds and Interest ^J | <u>35.000</u> mills | \$ 2.00 |
| 4. Contractual Obligations ^K | <u>0.000</u> mills | \$ - |
| 5. Capital Expenditures ^L | <u>0.000</u> mills | \$ - |
| 6. Refunds/Abatements ^M | <u>0.000</u> mills | \$ - |
| 7. Other ^N (specify): _____ | <u>0.000</u> mills | \$ - |
| | <u>0.000</u> mills | \$ - |
| TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7] | <u>35.000</u> mills | <u>\$ 2</u> |

Contact person: Eric Weaver Daytime phone: (970) 926-6060 x6
(print)
Signed:  Title: District Accountant

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, Colorado 80203. Questions? Call DLG (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 (32-1-603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenue to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- | | | |
|----|-------------------|--|
| 1. | Purpose of Issue: | <u>Loan Refunding & Construction of Additional Public Improvements</u> |
| | Series: | <u>Series 2018 General Obligation Refunding and Improvement Bonds</u> |
| | Date of Issue: | <u>April 26, 2018</u> |
| | Coupon rate: | <u>3.00% - 5.00%</u> |
| | Maturity Date: | <u>December 1, 2047</u> |
| | Levy: | <u>35.000</u> |
| | Revenue: | <u>\$2</u> |
| | | |
| 2. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

CONTRACTS^K:

- | | | |
|----|----------------------|-------|
| 3. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |
| | | |
| 4. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

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