

SPRING VALLEY METROPOLITAN DISTRICT NO. 4

January 12, 2026

Division of Local Government
Via: E-Filing Portal

LG ID# 65572

Attached is the 2026 Budget for the Spring Valley Metropolitan District No. 4 in Elbert County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This Budget was adopted on November 20, 2025. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Elbert County is 3.184 mills for all general operating purposes subject to statutory and/or TABOR limitations; 73.069 mills for G.O. bonds; 9.552 mills for contractual obligations; 0.000 mills for refund/abatement; and (0.629) mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$4,484,900, the total property tax revenue is \$382,005.84. A copy of the certification of mill levies sent to the County Commissioners for Elbert County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Elbert 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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RESOLUTION NO. 2025-11-02
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE SPRING VALLEY METROPOLITAN DISTRICT NO. 4
TO ADOPT THE 2026 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Spring Valley Metropolitan District No. 4 (“District”) has appointed the District Accountant to prepare and submit a proposed 2026 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2025, 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, a public hearing was held on November 20, 2025, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, 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; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than 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 provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Spring Valley Metropolitan District No. 4:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Spring Valley Metropolitan District No. 4 for the 2026 fiscal year.
2. That the budget, as 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. That 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.

ADOPTED this 20th day of November, 2025.

DocuSigned by:
AJ Beckman
27EBD9C9E2764CB... _____
Secretary

EXHIBIT A
(Budget)

SPRING VALLEY METROPOLITAN DISTRICT NO. 4
2026 BUDGET MESSAGE

Spring Valley Metropolitan Districts 1-6 are quasi-municipal corporations organized and operated pursuant to provisions set forth in the Colorado Special District Act.

The Districts have no employees and all operations and administrative functions are contracted.

The following budget is prepared on the modified accrual basis of accounting.

The Districts were formed with the primary purposes of 1) to finance construction of public improvements as defined in the Service Plan for the Districts and; 2) to operate and maintain such public improvements that are not otherwise dedicated or conveyed to the County of other governmental entities and to provide for all or part of the Public Improvements, as defined in the District's Service Plan, for the use and benefit of all anticipated inhabitants and taxpayers of the Districts. District No. 1 is the District responsible for overall community administration, operations and maintenance, and Districts Nos. 2-6 will provide funding for such costs. District No. 1 is also responsible for construction of public improvements that benefit the overall community and Districts Nos. 2-6 will provide funding for such costs via the issuance of bonds, the proceeds of which are transferred to District No. 1 to fund the cost of the public improvements.

Budget Strategy

The District's strategy in preparing the 2026 budget is to strive to provide the scope of services defined in the service plan in the most economic manner possible.

Revenues

In 2026 the District will impose a total of 75.000 mills, adjusted for state-wide changes in property tax assessment calculations to 85.176 mills. Of this total mill levy, 73.069 mills are dedicated to debt service on the Series 2020 Bonds, 9.552 mills are dedicated for use by District No.1 for overall community operations, and the remaining 2.555 mills (3.184 mills net of a 0.629 mill temporary reduction) are levied as an operating mill levy that will generate property tax revenue to be used towards General Fund expenditures.

Expenditures

The District has adopted three separate funds: 1) a General Fund to provide for general operating expenditures; 2) a Debt Service Fund to provide for debt service on the Series 2020 Bonds and; 3) a Capital Fund to account for capital costs specific to the District.

The District has budgeted a portion of the fund balance in the General Fund to be set aside for Emergencies in accordance with the TABOR Amendment.

Spring Valley Metropolitan District No. 4
Statement of Net Position
September 30, 2025

	General Fund	Debt Service Fund	Fixed Assets & LTD	TOTAL ALL FUNDS
ASSETS				
CASH				
First Bank	6,543			6,543
ColoTrust	14			14
UMB-Series A Bond Pmt Fund		748,864		748,864
UMB-Series A Reserve Fund		730,841		730,841
UMB-Series A Project Fund		-		-
UMB-Series A Surplus Fund		828,933		828,933
UMB-Series B Project Fund		-		-
Inter-Fund Balances	-	-		-
TOTAL CASH	6,557	2,308,638	-	2,315,195
OTHER CURRENT ASSETS				
Accounts Receivable - Misc		-		-
Prepaid Expenses	450			450
A/R- Tap & Facilities Fees		-		-
Due From District No.3	-			-
Due From County Treasurer	-	-		-
Property Taxes Receivable	29	168		197
TOTAL OTHER CURRENT ASSETS	479	168	-	647
TOTAL ASSETS	7,036	2,308,806	-	2,315,842
LIABILITIES & DEFERED INFLOWS				
CURRENT LIABILITIES				
Accounts Payable	3,879			3,879
Due To District No. 1	21,496	-		21,496
TOTAL CURRENT LIABILITIES	25,375	-	-	25,375
DEFERRED INFLOWS				
Deferred Property Taxes	29	168		197
TOTAL DEFERRED INFLOWS	29	168	-	197
LONG-TERM LIABILITIES				
Bonds Payable-Series 2020A			9,140,000	9,140,000
Bonds Payable-Series 2020B			5,621,000	5,621,000
Bond Premium, Net of Amort			22,075	22,075
Developer Payable-Operations			205,000	205,000
Developer Payable-Capital			6,116,265	6,116,265
Accrued Interest- Dev Adv-Ops			18,453	18,453
Accrued Interest- Dev Adv-Cap			458,468	458,468
Accrued Interest- Series 2020A			38,690	38,690
Accrued Interest- Series 2020B			17,858	17,858
Accrued Unpaid Interest- Series 2020B			2,117,123	2,117,123
TOTAL LONG-TERM LIABILITIES	-	-	23,754,933	23,754,933
TOTAL LIAB & DEF INFLOWS	25,404	168	23,754,933	23,780,504
NET POSITION				
Net Investment in Capital Assets				-
Amount to be Provided for Debt			(23,754,933)	(23,754,933)
Fund Balance- Nonspendable	450			450
Fund Balance- Restricted	2,300	2,308,638		2,310,938
Fund Balance- Unassigned	(21,118)			(21,118)
TOTAL NET POSITION	(18,368)	2,308,638	(23,754,933)	(21,464,663)

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

Spring Valley Metropolitan District No. 4
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/02/25

	2024 Audited Actual	2025 Adopted Budget	Variance Favorable (Unfavorable)	2025 Forecast	YTD Thru 09/30/25 Actual	YTD Thru 09/30/25 Budget	Variance Favorable (Unfavorable)	2026 Adopted Budget	Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	529,472	2,277,420		2,277,420			4,484,900	Final AV	
Mill Levy Breakdown:									
Operations	3.247	3.247		3.247			3.184	2.5 Mills Adjusted	
Operations- Temp Credit	0.000	0.000		0.000			(0.629)	Required Reduction To Stay Within Revenue Limit	
Contractual Obligations (Trfr to #1)	9.740	9.740		9.740			9.552	7.5 Mills Adjusted	
Debt Service	67.563	75.664		75.664			73.069	65 Mills Adjusted	
Total Mills Levied	80.550	88.651		88.651			85.176	75 Mills Adjusted, Net of Temp Reduction	
Property Tax Breakdown:									
Operations	1,719	7,395		7,395			11,459	2.5 Mills Adjusted, Net of Temp Reduction	
Contractual Obligations (Trfr to #1)	5,157	22,182		22,182			42,840	7.5 Mills Adjusted	
Debt Service	35,773	172,319		172,319			327,707	65 Mills Adjusted	
Total Taxes Levied	42,649	201,896		201,896			382,006	75 Mills Adjusted, Net of Temp Reduction	

Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

	2024 Audited Actual	2025 Adopted Budget	Variance Favorable (Unfavorable)	2025 Forecast	YTD Thru 09/30/25 Actual	YTD Thru 09/30/25 Budget	Variance Favorable (Unfavorable)	2026 Adopted Budget	Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Property Taxes	42,702	201,896	1	201,896	201,699	201,896	(197)	382,006	75 Mills Adjusted, Net of Temp Reduction 12.5% of Taxes See Debt Service Fund Fund Balance at 4% + Contingency
Specific Ownership Taxes	5,495	20,929	4,308	25,237	15,268	13,953	1,315	47,750	
Tap & Facilities Fees	1,027,650	1,007,500	-	1,007,500	947,050	826,150	120,900	1,007,500	
Interest	78,421	79,700	13,300	93,000	65,791	59,775	6,016	128,300	
TOTAL REVENUE	1,154,268	1,310,025	17,609	1,327,633	1,229,808	1,101,773	128,034	1,565,556	
EXPENDITURES									
Administration	47,272	84,937	32,975	51,962	37,400	65,029	27,629	81,629	See General Fund Detail Contractual Obligations Taxes- Trfr To No. 1 See Debt Service Fund See Capital Fund
Transfer to District #1- Operations	5,157	22,182	-	22,182	21,496	22,182	686	42,840	
Debt Service	474,034	1,355,683	356,373	999,309	247,296	253,232	5,936	1,476,052	
Capital	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	526,463	1,462,802	389,348	1,073,453	306,191	340,443	34,251	1,600,520	
REVENUE OVER / (UNDER) EXP	627,806	(152,777)	406,957	254,180	923,616	761,330	162,286	(34,964)	
OTHER SOURCES / (USES)									
Bond Proceeds	-	-	-	-	-	-	-	-	To Cover Shortfall
Bond Premium	-	-	-	-	-	-	-	-	
Developer Advances	65,000	74,000	(40,000)	34,000	-	54,944	(54,944)	39,000	
Transfer to District No. 1- Capital	-	-	-	-	-	-	-	-	
Bond Cost of Issuance	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	65,000	74,000	(40,000)	34,000	-	54,944	(54,944)	39,000	
CHANGE IN FUND BALANCE	692,806	(78,777)	366,957	288,180	923,616	816,275	107,342	4,036	
BEGINNING FUND BALANCE	673,848	1,742,106	(375,453)	1,366,654	1,366,654	1,742,106	(375,453)	1,654,834	
ENDING FUND BALANCE	1,366,654	1,663,329	(8,496)	1,654,834	2,290,270	2,558,381	(268,111)	1,658,869	See Breakout Below
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=	
Nonspendable	3,908	5,250	(250)	5,000	450	-	-	5,250	Prepaid Insurance
TABOR Emergency Reserve	2,300	3,214	(914)	2,300	2,300	-	-	3,734	3% of General Fund Expenditures
Restricted- Debt Service	1,359,079	1,654,791	(8,663)	1,646,128	2,308,638	-	-	1,649,247	Per Debt Service Fund
Restricted- Capital Projects	-	-	-	-	-	-	-	-	Per Capital Fund
Unassigned/ Other	1,367	75	1,331	1,405	(21,118)	-	-	638	
TOTAL ENDING FUND BALANCE	1,366,654	1,663,329	(8,496)	1,654,834	2,290,270	=	=	1,658,869	

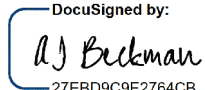
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

	2024 Audited Actual	2025 Adopted Budget	Variance Favorable (Unfavorable)	2025 Forecast	YTD Thru 09/30/25 Actual	YTD Thru 09/30/25 Budget	Variance Favorable (Unfavorable)	2026 Adopted Budget	Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes- Operations	1,719	7,395	0	7,395	7,388	7,395	(7)	11,459	2.5 Mills Adjusted, Net of Temp Reduction
Property Taxes- Contractual Obligations	5,157	22,182	0	22,182	22,160	22,182	(22)	42,840	7.5 Mills Adjusted
State Property Tax Backfill	54	-	-	-	-	-	-	-	None for 2026
Specific Ownership Taxes	886	3,697	-	3,697	2,237	2,465	(228)	6,787	12.5% of Taxes
Interest Income	3,661	300	7,700	8,000	1,168	225	943	25,300	4% of Fund Balance plus Contingency
TOTAL REVENUE	11,477	33,574	7,701	41,275	32,953	32,267	686	86,386	
EXPENDITURES									
Accounting	17,254	20,000	2,000	18,000	11,184	14,167	2,983	20,000	Based on 2025 Forecast
Audit	6,250	6,750	-	6,750	6,750	6,750	-	6,500	Per Audit Engagement Letter
District Management	5,593	10,000	3,000	7,000	4,160	7,500	3,340	8,000	Based on 2025 Forecast
Election	-	1,000	220	780	780	1,000	220	500	2027 Election Prep
Insurance	4,381	5,000	255	4,745	4,745	5,000	255	5,000	Based on 2025 Forecast
Legal	13,396	15,000	2,000	13,000	8,539	10,000	1,461	14,000	Based on 2025 Forecast
Miscellaneous	390	1,300	500	800	356	975	619	1,000	Based on 2025 Forecast
Treasurer's Fees	9	887	-	887	886	887	1	1,629	3% of property taxes
Transfer to Dist. No. 1 For Operations	5,157	22,182	-	22,182	21,496	22,182	686	42,840	Contractual Obligations Taxes- Trfr To No. 1
Emergencies	-	-	-	-	-	-	-	-	Held In Reserve
Contingency	-	25,000	25,000	-	-	18,750	18,750	25,000	Unforeseen Needs
TOTAL EXPENDITURES	52,429	107,119	32,975	74,144	58,895	87,211	28,316	124,469	
REVENUE OVER / (UNDER) EXP	(40,951)	(73,545)	40,676	(32,869)	(25,943)	(54,944)	29,002	(38,083)	
OTHER SOURCES / (USES)									
Developer Advance	65,000	74,000	(40,000)	34,000	-	54,944	(54,944)	39,000	To Cover Shortfall
Transfer to Debt Service Fund	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	65,000	74,000	(40,000)	34,000	-	54,944	(54,944)	39,000	
CHANGE IN FUND BALANCE	24,049	455	676	1,131	(25,943)	-	(25,943)	917	
BEGINNING FUND BALANCE	(16,474)	8,083	(509)	7,575	7,575	8,083	(509)	8,705	
ENDING FUND BALANCE	7,575	8,538	167	8,705	(18,368)	8,083	(26,451)	9,622	
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=	
Nonspendable	3,908	5,250	(250)	5,000	450	-	-	5,250	Prepaid Insurance
TABOR Emergency Reserve	2,300	3,214	(914)	2,300	2,300	-	-	3,734	3% of General Fund Expenditures
Unassigned/ Other	1,367	75	1,331	1,405	(21,118)	-	-	638	
TOTAL ENDING FUND BALANCE	7,575	8,538	167	8,705	(18,368)	8,083	(26,451)	9,622	
=	=	=	=	=	=	=	=	=	

Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

	2024 Audited Actual	2025 Adopted Budget	Variance Favorable (Unfavorable)	2025 Forecast	YTD Thru 09/30/25 Actual	YTD Thru 09/30/25 Budget	Variance Favorable (Unfavorable)	2026 Adopted Budget	Notes/Assumptions
DEBT SERVICE FUND									
Homes Constructed	51	50	-	50	47	41	6	50	Estimate, Total of 350 Units
REVENUE									
Property Taxes	35,772	172,319	-	172,319	172,151	172,319	(168)	327,707	65 Mills Adjusted
Specific Ownership Taxes	4,609	17,232	4,308	21,540	13,031	11,488	1,543	40,963	12.5% of Taxes
Facilities Fees (3,950 Each)	201,450	197,500	-	197,500	185,650	161,950	23,700	197,500	\$3,950 per unit
Tap Fees (\$16,200 Each)	826,200	810,000	-	810,000	761,400	664,200	97,200	810,000	\$16,200 per unit
Interest Income	74,760	79,400	5,600	85,000	64,623	59,550	5,073	103,000	Fund Balance at 4% + Contingency
TOTAL REVENUE	1,142,791	1,276,451	9,908	1,286,359	1,196,855	1,069,507	127,348	1,479,170	
EXPENDITURES									
Bond Principal- Series 2020A	-	5,000	-	5,000	-	-	-	120,000	Per Amortization Schedule
Bond Interest- Series 2020A	464,275	464,275	-	464,275	232,138	232,138	-	464,025	Per Amortization Schedule
Bond Principal- Series 2020B	-	-	-	-	-	-	-	-	No Projected Funds Available
Bond Interest- Series 2020B	-	862,338	349,233	513,105	-	-	-	859,395	Funds Available Once Surplus Fund Filled
Paying Agent Fees	7,000	7,000	-	7,000	7,000	7,000	-	7,000	\$7,000 Annually
Bank Fees	2,714	1,900	(2,860)	4,760	2,994	1,425	(1,569)	5,800	Approx. 5.6% of interest income
Treasurer's Fees	45	5,170	-	5,170	5,165	5,170	5	9,831	3% of property taxes
Contingency	-	10,000	10,000	-	-	7,500	7,500	10,000	Unforeseen Needs
TOTAL EXPENDITURES	474,034	1,355,683	356,373	999,309	247,296	253,232	5,936	1,476,052	
REVENUE OVER / (UNDER) EXP	668,757	(79,232)	366,281	287,049	949,559	816,275	133,284	3,119	
OTHER SOURCES / (USES)									
Bond Proceeds	-	-	-	-	-	-	-	-	
Bond Premium	-	-	-	-	-	-	-	-	
Cost of Issuance	-	-	-	-	-	-	-	-	
Transfer to District No. 1 For Capital	-	-	-	-	-	-	-	-	
Transfer From General Fund	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	668,757	(79,232)	366,281	287,049	949,559	816,275	133,284	3,119	
BEGINNING FUND BALANCE	690,322	1,734,023	(374,944)	1,359,079	1,359,079	1,734,023	(374,944)	1,646,128	
ENDING FUND BALANCE	1,359,079	1,654,791	(8,663)	1,646,128	2,308,638	2,550,298	(241,660)	1,649,247	
COMPONENTS OF FUND BALANCE:	=	=	=	=	=	=	=	=	
Reserve Fund	731,852	723,250	-	723,250	730,841	-	-	723,250	Maintain \$723,250 Requirement
Capital Projects Fund	-	-	-	-	-	-	-	-	Closed Out In Prior Years
Surplus Fund	585,487	931,541	(17,541)	914,000	828,933	-	-	914,000	Build to Max of \$914,000
Bond Payment Fund	595	-	-	-	748,864	-	-	-	Used to Make Subordinate Bond Payments
Interfund & Other Balances	41,145	-	8,878	8,878	-	-	-	11,997	Funds Received After 12/15 Payment on B Bonds
TOTAL FUND BALANCE	1,359,079	1,654,791	(8,663)	1,646,128	2,308,638	2,550,298	(241,660)	1,649,247	
=	=	=	=	=	=	=	=	=	

I, AJ Beckman, hereby certify that I am the duly appointed Secretary of the Spring Valley Metropolitan District No. 4, and that the foregoing is a true and correct copy of the budget for the budget year 2026, duly adopted at a meeting of the Board of Directors of the Spring Valley Metropolitan District No. 4 held on November 20, 2025.

By:  Secretary
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CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Elbert County, Colorado.

On behalf of the Spring Valley Metropolitan District No. 4
(taxing entity)^A

the Board of Directors
(governing body)^B


of the Spring Valley Metropolitan District No. 4
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 4,484,900
(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: \$ 4,484,900
(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: 12/2/2025 for budget/fiscal year 2026
(not 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>3.184</u> mills	<u>\$ 14,279.92</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(0.629)</u> mills	<u>\$ (2,821.00)</u>
SUBTOTAL FOR GENERAL OPERATING:	<u>2.555</u> mills	<u>\$ 11,458.92</u>
3. General Obligation Bonds and Interest ^J	<u>73.069</u> mills	<u>\$ 327,707.16</u>
4. Contractual Obligations ^K	<u>9.552</u> mills	<u>\$ 42,839.76</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>85.176</u> mills	<u>\$ 382,005.84</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>Financing of Public Improvements</u> |
| | | <u>Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds, Series</u> |
| | Series: | <u>2020A</u> |
| | Date of Issue: | <u>August 12, 2020</u> |
| | Coupon rate: | <u>5.000% - 5.125%</u> |
| | Maturity Date: | <u>December 1, 2050</u> |
| | Levy: | <u>73.069</u> |
| | Revenue: | <u>\$327,707.16</u> |
| | | |
| 2. | Purpose of Issue: | <u>Financing of Public Improvements</u> |
| | Series: | <u>Subordinate General Obligation Limited Tax Bonds, Series 2020B</u> |
| | Date of Issue: | <u>August 12, 2020</u> |
| | Coupon rate: | <u>7.625%</u> |
| | Maturity Date: | <u>December 15, 2050</u> |
| | Levy: | <u>0.000</u> |
| | Revenue: | <u>\$0.00</u> |
| | | |
| 3. | Purpose of Issue: | <u> </u> |
| | Series: | <u> </u> |
| | Date of Issue: | <u> </u> |
| | Coupon rate: | <u> </u> |
| | Maturity Date: | <u> </u> |
| | Levy: | <u> </u> |
| | Revenue: | <u> </u> |

CONTRACTS^K:

- | | | |
|----|----------------------|--|
| 4. | Purpose of Contract: | <u>Provide Funding For Spring Valley Metropolitan District No. 1 Operations</u> |
| | | <u>Second Amended & Restated Facilities Funding, Construction and Operations</u> |
| | Title: | <u>Agreement</u> |
| | Date: | <u>February 25, 2021</u> |
| | Principal Amount: | <u>N/A</u> |
| | Maturity Date: | <u>N/A</u> |
| | Levy: | <u>9.552</u> |
| | Revenue: | <u>\$42,839.76</u> |

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