

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 NORTH MEADOW METROPOLITAN DISTRICT NO. 5 in El Paso County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on October 23, 2024. If there are any questions on the budget, please contact:

Josh Miller, District Manager
CliftonLarsonAllen LLP
121 S. Tejon St., Ste. 1100
Colorado Springs, CO 80903
Telephone number: 719-635-0330
Josh.Miller@claconnect.com

I, Josh Miller, District Manager of the NORTH MEADOW METROPOLITAN DISTRICT NO. 5 hereby certify that the attached is a true and correct copy of the 2025 budget.

By:  Signed by:
Josh Miller
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Josh Miller, District Manager

**RESOLUTION
TO ADOPT 2025 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
NORTH MEADOW METROPOLITAN DISTRICT NO. 5**

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 NORTH MEADOW METROPOLITAN DISTRICT NO. 5, EL PASO COUNTY, 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 North Meadow Metropolitan District No. 5 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 October 23, 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 \$63; 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 \$154; 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 \$0; 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/abatements is \$0; and

WHEREAS, the 2024 valuation for assessment for the District as certified by the County Assessor of El Paso is \$3,080; and

WHEREAS, at an election held on November 2, 2021, 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 NORTH MEADOW METROPOLITAN DISTRICT NO. 5 OF EL PASO COUNTY, 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 North Meadow Metropolitan District No. 5 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 20.574 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 50.000 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 0.000 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 El Paso County, 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 El Paso County, 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.

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ADOPTED this 23rd day of October, 2024.

NORTH MEADOW METROPOLITAN
DISTRICT NO. 5

Signed by:

Tim Seibert

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Vice President

ATTEST:

Signed by:

Delroy Johnson

57373E398D824FC...

Secretary

**ATTACH COPY OF THE ADOPTED BUDGET AND
THE CERTIFICATION OF TAX LEVIES**

NORTH MEADOW METROPOLITAN DISTRICT NO. 5

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2025

**NORTH MEADOW METROPOLITAN DISTRICT NO. 5
SUMMARY
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/5/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ (16,308)	\$ 3,851,169	\$ 36,705
REVENUES			
Property Taxes	19	232	217
Specific Ownership Taxes	1	22	21
Interest Income	36,522	59,226	7,600
Intergovernmental Revenues - NMMD No. 1	3	3	3
Intergovernmental Revenues - NMMD No. 2	1,399	4,449	4,732
Intergovernmental Revenues - NMMD No. 3	303	39,782	25,590
Intergovernmental Revenues - NMMD No. 4	57	1,438	2,054
Developer Advance	3,728,482	113,790	135,724
Other Revenue	-	117	6,354
Bond Issuance Proceeds	10,000,000	21,900,000	22,161,000
Total revenues	<u>13,766,786</u>	<u>22,119,059</u>	<u>22,343,295</u>
TRANSFERS IN	<u>-</u>	<u>65,276</u>	<u>-</u>
Total funds available	<u>13,750,478</u>	<u>26,035,504</u>	<u>22,380,000</u>
EXPENDITURES			
General Fund	117,348	113,153	148,000
Debt Service Fund	-	72,074	62,000
Capital Projects Fund	9,781,961	25,748,296	22,166,000
Total expenditures	<u>9,899,309</u>	<u>25,933,523</u>	<u>22,376,000</u>
TRANSFERS OUT	<u>-</u>	<u>65,276</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>9,899,309</u>	<u>25,998,799</u>	<u>22,376,000</u>
ENDING FUND BALANCES	<u>\$ 3,851,169</u>	<u>\$ 36,705</u>	<u>\$ 4,000</u>
EMERGENCY RESERVE	\$ 100	\$ 200	\$ 500
TOTAL RESERVE	<u>\$ 100</u>	<u>\$ 200</u>	<u>\$ 500</u>

No assurance provided. See summary of significant assumptions.

**NORTH MEADOW METROPOLITAN DISTRICT NO. 5
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/5/25

ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
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ASSESSED VALUATION

Agricultural	\$ 820	\$ 840	\$ 840
State assessed	-	2,170	2,100
Vacant land	150	140	140
Certified Assessed Value	\$ 970	\$ 3,150	\$ 3,080

MILL LEVY

General	20.000	21.104	20.574
Debt Service	0.000	52.761	50.000
Total mill levy	20.000	73.865	70.574

PROPERTY TAXES

General	\$ 19	\$ 66	\$ 63
Debt Service	-	166	154
Levied property taxes	19	232	217
Adjustments to actual/rounding	1	-	-
Budgeted property taxes	\$ 20	\$ 232	\$ 217

BUDGETED PROPERTY TAXES

General	\$ 20	\$ 66	\$ 63
Debt Service	-	166	154
	\$ 20	\$ 232	\$ 217

**NORTH MEADOW METROPOLITAN DISTRICT NO. 5
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/5/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 4,443	\$ (3,263)	\$ 2,742
REVENUES			
Property Taxes	19	66	63
Specific Ownership Taxes	1	6	6
Interest Income	229	83	100
Developer Advance	107,631	113,790	135,724
Other Revenue	-	117	4,932
Intergovernmental Revenues - NMMMD No. 1	3	3	3
Intergovernmental Revenues - NMMMD No. 2	1,399	4,449	4,732
Intergovernmental Revenues - NMMMD No. 3	303	227	3,098
Intergovernmental Revenues - NMMMD No. 4	57	417	600
Total revenues	109,642	119,158	149,258
Total funds available	114,085	115,895	152,000
EXPENDITURES			
General and administrative			
Accounting	37,999	38,800	40,950
Auditing	5,200	5,625	5,200
County Treasurer's Fee	-	1	1
Dues and Membership	1,282	1,277	1,400
Insurance	13,040	15,800	16,000
District Management	21,729	32,300	33,915
Legal	30,515	8,000	30,000
Fire Protection	5,000	-	-
Miscellaneous	26	-	1,000
Election	2,557	-	2,000
Contingency	-	-	5,152
Utilities	-	11,350	12,382
Total expenditures	117,348	113,153	148,000
TRANSFERS OUT			
Transfers To Other Funds	-	-	-
Total expenditures and transfers out requiring appropriation	117,348	113,153	148,000
ENDING FUND BALANCES	\$ (3,263)	\$ 2,742	\$ 4,000
EMERGENCY RESERVE	\$ 100	\$ 200	\$ 500
AVAILABLE FOR OPERATIONS	(3,363)	2,542	3,500
TOTAL RESERVE	\$ (3,263)	\$ 2,742	\$ 4,000

No assurance provided. See summary of significant assumptions.

**NORTH MEADOW METROPOLITAN DISTRICT NO. 5
DEBT SERVICE FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/5/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ 33,963
REVENUES			
Property Taxes	-	166	154
Specific Ownership Taxes	-	16	15
Interest Income	-	3	2,500
Other Revenue	-	-	1,422
Intergovernmental Revenues - NMMD No. 3	-	39,555	22,492
Intergovernmental Revenues - NMMD No. 4	-	1,021	1,454
Total revenues	-	40,761	28,037
TRANSFERS IN			
Transfers From Other Funds	-	65,276	-
Total funds available	-	106,037	62,000
EXPENDITURES			
General and administrative			
County Treasurer's Fee	-	3	2
Paying Agent Fees	-	2,000	2,000
Contingency	-	-	998
Bond Interest	-	70,071	59,000
Total expenditures	-	72,074	62,000
Total expenditures and transfers out requiring appropriation	-	72,074	62,000
ENDING FUND BALANCES	\$ -	\$ 33,963	\$ -

No assurance provided. See summary of significant assumptions.

**NORTH MEADOW METROPOLITAN DISTRICT NO. 5
CAPITAL PROJECTS FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/5/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ (20,751)	\$ 3,854,432	\$ -
REVENUES			
Interest Income	36,293	59,140	5,000
Developer Advance	3,620,851	-	-
Bond Issuance Proceeds	10,000,000	21,900,000	22,161,000
Total revenues	<u>13,657,144</u>	<u>21,959,140</u>	<u>22,166,000</u>
Total funds available	<u>13,636,393</u>	<u>25,813,572</u>	<u>22,166,000</u>
EXPENDITURES			
General and Administrative			
Accounting	4,093	7,500	8,000
Legal	148	500	1,000
Capital Projects			
Bond Issue Costs	397,297	17,941	-
Repay Developer Advance	5,641,031	-	-
Engineering	32,042	89,200	100,000
Capital Outlay	3,707,350	25,633,155	22,057,000
Total expenditures	<u>9,781,961</u>	<u>25,748,296</u>	<u>22,166,000</u>
TRANSFERS OUT			
Transfers to other funds	<u>-</u>	<u>65,276</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>9,781,961</u>	<u>25,813,572</u>	<u>22,166,000</u>
ENDING FUND BALANCES	<u>\$ 3,854,432</u>	<u>\$ -</u>	<u>\$ -</u>

**NORTH MEADOW METROPOLITAN DISTRICT NO. 5
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The North Meadow Metropolitan District No. 5 (“the District”), a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for the City of Colorado Springs, El Paso County, Colorado on May 12, 2021, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes).

The District was organized to provide for the planning, design, acquisition, construction, installation, relocation, and redevelopment of public improvements. The District is the Operating District organized in conjunction with four other related Financing Districts – North Meadow Metropolitan District No 1, 2, 3, and 4. The District serves as the Operating District which will pay all vendors of and receive reimbursement/contributions from the Financing Districts. All other Districts are the Financing Districts which will levy ad valorem taxes on taxable properties within each District and assess fees, rates and other charges as authorized by law. The District’s service area is located entirely within the City of Colorado Springs, El Paso County, Colorado.

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

The District prepares its budget on the modified accrual basis of accounting, in accordance with requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

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

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

**NORTH MEADOW METROPOLITAN DISTRICT NO. 5
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (continued)

For property tax collection year 2025, SB22-238, SB23B-001, SB 24-233, 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
			Oil & Gas Production	87.50%		

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District’s share will be equal to approximately 10% of the property taxes collected.

Interest Income

Interest earned on the District’s available funds has been estimated based on an average interest rate of approximately 5.0%.

Intergovernmental Revenue

Property taxes generated from the mills levied by North Meadow Metropolitan District No. 1, 2, 3, and 4 for operations and maintenance, net of fees, are expected to be transferred to the District, which pays all administrative expenditures of North Meadow Metropolitan District No. 1, 2, 3, and 4.

Developer Advance

The District is in the development stage. As such, the operating and administrative expenditures will be mainly funded by Nor’wood Development Group (Developer). A major portion of the capital expenditures are also expected to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

Bond Issuance

The District issued bonds in 2023. Bond proceeds will be used to pay infrastructure costs, bond issue costs and capitalized interest. Significant terms of the bond issuance will be determined at the time of issuance.

**NORTH MEADOW METROPOLITAN DISTRICT NO. 5
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

General and Administrative Expenditures

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, and insurance.

County Treasurer's Fees

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

Capital Outlay

The District plans to accept the costs of eligible public improvements costs paid for by the Developer, based on costs certified by the District Accountant and Engineer. The budgeted amounts are based on an estimate of those costs.

Debt and Leases

Developer Advances

The District has entered into a Reimbursement and Facilities and Funding Acquisition Agreements with Nor'wood Development Group (Developer) pursuant to which the District agrees to reimburse the Developer for the advances made to or on behalf of the District plus interest of 8% annually for costs related to the construction of public improvements subject to the limitations set for in the Operating Plan. As of December 31, 2020, there were no outstanding advances under the agreement.

The following is an analysis of the District's long-term obligations through the year-ended December 31, 2025:

**NORTH MEADOW METROPOLITAN DISTRICT NO. 5
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases – (continued)

	Balance at December 31, 2023	Additions*	Retirement of Long-Term Obligations*	Balance at December 31, 2024*
Bonds:				
General Obligation Bonds Series 2023A				
Principal	\$ 10,000,000	\$ 21,900,000	\$ -	\$ 31,900,000
Accrued Interest	138,521	1,471,348	-	1,609,869
Bonds Subtotal	<u>10,138,521</u>	<u>23,371,348</u>	<u>-</u>	<u>33,509,869</u>
Developer Advances:				
Developer Advances - Operating	243,997	113,790	-	357,787
Developer Advances - Capital	110,003	-	-	110,003
Accrued Interest - Developer Advances:				
Operating	20,657	24,071	-	44,728
Accrued Interest - Developer Advances:				
Capital	507,828	8,800	-	516,628
Developer Advances Subtotal	<u>882,485</u>	<u>146,661</u>	<u>-</u>	<u>1,029,146</u>
Total	<u>\$ 11,021,006</u>	<u>\$ 23,518,009</u>	<u>\$ -</u>	<u>\$ 34,539,015</u>
	Balance at December 31, 2024*	Additions*	Retirement of Long-Term Obligations*	Balance at December 31, 2025*
Bonds:				
General Obligation Bonds Series 2023A				
Principal	\$ 31,900,000	\$ 22,161,000	\$ -	\$ 54,061,000
Accrued Interest	1,609,869	3,064,980	-	4,674,849
Bonds Subtotal	<u>33,509,869</u>	<u>25,225,980</u>	<u>-</u>	<u>58,735,849</u>
Developer Advances:				
Developer Advances - Operating	357,787	135,724	-	493,511
Developer Advances - Capital	110,003	-	-	110,003
Accrued Interest - Developer Advances:				
Operating	44,728	34,052	-	78,780
Accrued Interest - Developer Advances:				
Capital	516,628	8,800	-	525,428
Developer Advances Subtotal	<u>1,029,146</u>	<u>178,576</u>	<u>-</u>	<u>1,207,722</u>
Total	<u>\$ 34,539,015</u>	<u>\$ 25,404,556</u>	<u>\$ -</u>	<u>\$ 59,943,571</u>

*Estimated

The District has no operating or capital leases.

**NORTH MEADOW METROPOLITAN DISTRICT NO. 5
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

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.

This information is an integral part of the accompanying budget.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of _____, Colorado.

On behalf of the _____,
(taxing entity)^A
 the _____,
(governing body)^B
 of the _____,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ _____ assessed valuation of: (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: \$ _____ (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: _____ for budget/fiscal year _____.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

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

Contact person: _____ Daytime phone: _____
(print)
 Signed: Carrie Santos Title: _____

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

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

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

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.

Mill Levy Public Information
Pursuant to § 39-1-125, C.R.S.

Taxing Entity Information

Taxing Entity	NORTH MEADOW METROPOLITAN DISTRICT NO. 5
County	El Paso
DOLA Local Government ID Number	67441
Subdistrict Number (if applicable)	
Budget / Fiscal Year	2025

Mill Levy Information

	1 of 1
1. Mill Levy Purpose	General Operating / Debt Service
2. Mill Levy Rate (Mills)	70.574
3. Previous Year Mill Levy Rate	73.865
4. Previous Year Mill Levy Revenue Collected	\$232
5. Mill Levy Maximum Without Further Voter Approval	20.000 (subject to adjustment) for Operations / 50.000 for Debt Service
6. Allowable Annual Growth in Mill Levy Revenue	Unlimited
7. Actual Growth in Mill Levy Revenue Over Prior Year (\$)	\$0
8. Is revenue from this mill levy allowed to be retained and spent as a voter-approved revenue change pursuant to section 20 (7)(b) of Article X of the State Constiution (TABOR)?	Yes
9. Is revenue from this mill levy subject to the Statutory Property Tax Limit (5.5%) § 29-1-301, C.R.S.?	Waived
10. Is revenue from this mill levy subject to any other limit on annual revenue growth enacted by the local government or another local government?	No
11. Does the mill levy need to be adjusted or does a temporary mill levy reduction need to be used in order to collect a certain amount of revenue? If "Yes", what is the amount of revenue?	No
12. Other or additional information	N/A

Contact Information

Contact Person	Carrie Bartow
Title	Accountant for the District
Phone	(719) 635-0330
Email	carrie.bartow@claconnect.com

Certificate Of Completion

Envelope Id: 960AADCB-55B4-408B-B32D-FFB6BAC94643

Status: Completed

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Client Name: North Meadow MD 5

Client Number: A126819

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Signatures: 3

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Tim Seibert

tseibert@norwood.dev

President

Security Level: Email, Account Authentication
(None)

Signature

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F9387EC0B99F48F...

Signature Adoption: Pre-selected Style
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Timestamp

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Signed: 1/22/2025 12:20:46 PM

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ID: e3bf194f-e0a0-45ea-975d-37f1d803265c

Delroy Johnson

djohnson@norwood.dev

Director

Various Districts

Security Level: Email, Account Authentication
(None)

Signed by:

57373EC398D824FC...

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ID: 6a770504-600a-40e0-b624-8b4eeae97fff

Josh Miller

Josh.Miller@claconnect.com

Security Level: Email, Account Authentication
(None)

Signed by:

E25D01C1282E436...

Signature Adoption: Pre-selected Style
Using IP Address: 165.225.10.149

Sent: 1/22/2025 12:38:25 PM

Viewed: 1/22/2025 3:10:14 PM

Signed: 1/22/2025 3:10:22 PM

Electronic Record and Signature Disclosure:

Accepted: 1/22/2025 3:10:14 PM

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In Person Signer Events

Signature

Timestamp

Editor Delivery Events

Status

Timestamp

Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events	Status	Timestamp
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Carbon Copy Events	Status	Timestamp
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Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Envelope Sent	Hashed/Encrypted	1/22/2025 12:20:02 PM
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Completed	Security Checked	1/22/2025 3:10:22 PM

Payment Events	Status	Timestamps
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