

**RESOLUTION NO. 2023-10-03**

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY**

**RESOLUTION OF THE BOARD OF DIRECTORS OF VERVE METROPOLITAN DISTRICT NO. 1, JEFFERSON COUNTY AND THE CITY AND COUNTY OF BROOMFIELD, COLORADO, PURSUANT TO SECTION 29-1-108, C.R.S., SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY FOR THE BUDGET YEAR 2024**

- A. The Board of Directors of Verve Metropolitan District No. 1 (the “**District**”) has appointed Comprehensive Accounting Services, Inc. to prepare and submit a proposed budget to said governing body at the proper time.
- B. Comprehensive Accounting Services, Inc. has submitted a proposed budget to this governing body for its consideration on or before October 15, 2023.
- C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 26, 2023, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.
- D. The budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District.
- E. Whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.
- F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.
- G. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF VERVE METROPOLITAN DISTRICT NO. 1, JEFFERSON COUNTY AND CITY AND COUNTY OF BROOMFIELD, COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.
2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.


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

**[SIGNATURE PAGE FOLLOWS]**

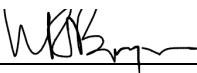
**[SIGNATURE PAGE TO RESOLUTION TO ADOPT  
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED ON OCTOBER 26, 2023.

**VERVE METROPOLITAN DISTRICT  
NO. 1**

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

Attest:

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

**EXHIBIT A**

Budget

# VERVE METROPOLITAN DISTRICT NO. 1

## 2024 Budget Message

### ***Introduction***

Verve Metropolitan District No. 1 (the “District”) was formed on June 10, 2014 for the purpose of providing design, financing, acquisition and construction, of certain infrastructure improvements including, but not limited to, water, sanitation, street, safety protection improvements, park and recreation improvements, public transportation, mosquito control and covenant enforcement. When appropriate, these improvements will be dedicated to the County of Jefferson, the City and County of Broomfield, or such other entity as appropriate for the use and benefit of the District taxpayers and service users.

Pursuant to its Service Plan, the District has authority to issue up to One Hundred Seventy-Five Million Dollars (\$175,000,000) of debt to provide and pay for public infrastructure improvement costs.

The District has assessed value for 2023. The District is certifying a mill levy of 10.000 mills for operations and 46.774 mills for general obligation debt in 2023 for taxes collected in 2024.

### ***Budgetary Basis of Accounting***

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. All of the District’s funds are considered Governmental Funds and are reported using the current financial resources and modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation paid.

### ***Fund Summaries***

**General Fund** is used to account for resources traditionally associated with government such as property taxes, specific ownership tax and expenditures which include district administration, legal services and other expenses related to statutory operations of a local government. The District’s primary sources of operating revenue in 2024 consists of property tax collections, developer advances and specific ownership tax revenue.

**Debt Service Fund** is used to account for revenues and expenditures related to ongoing District debt. The primary sources of revenue in the Debt Service Fund are property tax collections, facilities fees, specific ownership tax revenue and interest income.

**Capital Projects Fund** is used to account for revenues and expenditures to complete capital projects such as new improvements. The primary source of revenue in the Capital Projects Fund is proceeds from interest income, as well as anticipated bond proceeds. In 2024, \$30,000,000 in capital improvements are anticipated to be built.

### ***Emergency Reserves***

As required by the TABOR amendment to the Colorado Constitution, the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year expenditures in the General Fund.

**Verve Metropolitan District No. 1  
2024 Budget**

	<i>General Fund</i>			<i>Debt Service Fund</i>			<i>Capital Projects Fund</i>		
	<i>2022 Actuals</i>	<i>2023 Estimate</i>	<i>2024 Budget</i>	<i>2022 Actuals</i>	<i>2023 Estimate</i>	<i>2024 Budget</i>	<i>2022 Actuals</i>	<i>2023 Estimate</i>	<i>2024 Budget</i>
<b>Revenue</b>									
<b>Specific Ownership Tax</b>	8,820	9,000	11,000	39,690	40,000	40,000	-	-	-
<b>Property Tax Revenue</b>	130,383	115,000	174,113	586,854	500,000	814,395	-	-	-
<b>Facilities Fees</b>	-	-	-	141,696	-	610,000	-	-	-
<b>Developer Advance</b>	-	-	80,000	-	-	-	-	-	-
<b>Interest Income</b>	110	20,000	28,000	132,179	600,000	500,000	269,541	1,580,000	1,300,000
<b>Total Revenue</b>	<b>139,313</b>	<b>144,000</b>	<b>293,113</b>	<b>900,419</b>	<b>1,140,000</b>	<b>1,964,395</b>	<b>269,541</b>	<b>1,580,000</b>	<b>1,300,000</b>
<b>Expenditures</b>									
<b>Treasurer Fee</b>	1,867	3,850	5,223	8,892	9,000	24,432	-	-	-
<b>Trustee Fees</b>	-	-	-	4,000	4,500	6,000	-	-	-
<b>Accounting</b>	30,155	36,000	42,000	-	-	-	-	-	-
<b>Audit</b>	6,000	6,500	6,500	-	-	-	-	-	-
<b>Election</b>	-	5,500	-	-	-	-	-	-	-
<b>Capital Outlay</b>	-	-	-	-	-	-	10,891,762	23,000,000	30,000,000
<b>Insurance/SDA Dues</b>	7,534	6,500	8,000	-	-	-	-	-	-
<b>Legal</b>	52,565	55,000	55,000	-	-	-	-	-	-
<b>Maintenance</b>	-	-	-	-	-	-	-	-	-
<b>Annual Planting</b>	-	-	-	-	-	-	-	-	-
<b>Snow Removal</b>	26,416	25,000	25,000	-	-	-	-	-	-
<b>Electrical</b>	786	6,000	9,000	-	-	-	-	-	-
<b>Irrigation</b>	9,035	10,000	9,000	-	-	-	-	-	-
<b>Repairs &amp; Replacement</b>	666	3,000	6,000	-	-	-	-	-	-
<b>Winter Watering</b>	-	-	1,000	-	-	-	-	-	-
<b>Common Area Maintenance</b>	-	130,000	140,000	-	-	-	-	-	-
<b>Mangement Fees</b>	67,494	-	12,000	-	-	-	-	-	-
<b>Total Maintenance</b>	<b>104,397</b>	<b>174,000</b>	<b>202,000</b>	-	500	1,500	-	-	-
<b>Office Supplies/Misc</b>	6,108	4,000	4,000	-	-	-	-	-	-
<b>Bank Fees</b>	476	500	500	-	-	-	-	-	-
<b>Cost of Issuance</b>	-	-	-	-	-	-	-	400,000	1,800,000
<b>Bond Interest</b>	-	-	-	2,122,000	4,554,131	4,700,000	-	-	-
<b>Total Expenditures</b>	<b>209,102</b>	<b>291,850</b>	<b>323,223</b>	<b>2,134,892</b>	<b>4,568,131</b>	<b>4,731,932</b>	<b>10,891,762</b>	<b>23,400,000</b>	<b>31,800,000</b>
<b>Other Expense</b>									
<b>Emergency Fund</b>	-	10,000	11,000	-	-	-	-	-	-
<b>Total Other Expense</b>	<b>-</b>	<b>10,000</b>	<b>11,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>209,102</b>	<b>301,850</b>	<b>334,223</b>	<b>2,134,892</b>	<b>4,568,131</b>	<b>4,731,932</b>	<b>10,891,762</b>	<b>23,400,000</b>	<b>31,800,000</b>
<b>Other Financing sources/(uses)</b>									
<b>Bond Proceeds</b>	-	-	-	-	-	-	-	37,000,000	54,000,000
<b>Transfer to/from</b>	-	-	-	-	11,621,700	17,000,000	-	(11,621,700)	(17,000,000)
<b>Total other Financing Sources/(uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,621,700</b>	<b>17,000,000</b>	<b>-</b>	<b>25,378,300</b>	<b>37,000,000</b>
<b>Excess Funding</b>	<b>(69,789)</b>	<b>(157,850)</b>	<b>(41,110)</b>	<b>(1,234,473)</b>	<b>8,193,569</b>	<b>14,232,463</b>	<b>(10,622,221)</b>	<b>3,558,300</b>	<b>6,500,000</b>
<b>Beginning Fund Balance</b>	<b>297,979</b>	<b>198,979</b>	<b>41,129</b>	<b>8,766,449</b>	<b>7,531,976</b>	<b>15,725,545</b>	<b>24,668,942</b>	<b>14,046,721</b>	<b>17,605,021</b>
<b>Ending Fund Balance</b>	<b>228,190</b>	<b>41,129</b>	<b>19</b>	<b>7,531,976</b>	<b>15,725,545</b>	<b>29,958,008</b>	<b>14,046,721</b>	<b>17,605,021</b>	<b>24,105,021</b>

	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Mill Levy	10.000	10.000	10.000	45.000	45.000	46.774
Assessed Value	\$ 13,042,151	\$ 11,021,077	\$ 17,411,270	\$ 13,042,151	\$ 11,021,077	\$ 17,411,270

**Verve Metropolitan District No. 1**  
**General Fund**  
**2023 Estimates**

	<b>Jan -Dec Est. 23</b>	<b>Final Budget</b>	<b>\$ Over Budget</b>
<b>Revenue-General Fund</b>			
Specific Ownership Tax	9,000	9,000	-
Property Tax Revenue	115,000	110,000	5,000
Developers Advances	-	20,000	(20,000)
Interest Income	20,000	-	20,000
<b>Total Revenue-General Fund</b>	<b>144,000</b>	<b>139,000</b>	<b>5,000</b>
<b>General Fund</b>			
Treasurer Fee	3,850	3,850	-
Accounting	36,000	36,000	-
Audit	6,500	6,500	-
Election	5,500	5,500	-
Insurance/SDA Dues	6,500	6,500	-
Legal	55,000	38,000	17,000
Maintenance			
Annual Planting	-	2,000	(2,000)
Snow Removal	25,000	35,000	(10,000)
Electrical	6,000	8,000	(2,000)
Irrigation	10,000	7,000	3,000
Repairs & Replacement	3,000	9,000	(6,000)
Winter Watering	-	2,000	(2,000)
Common Area Maintenance	130,000	150,000	(20,000)
Management Fees	-	10,000	(10,000)
<b>Total Maintenance</b>	<b>174,000</b>	<b>223,000</b>	<b>(47,000)</b>
Office Supplies/Misc	4,000	6,000	(2,000)
Bank Fees	500	-	500
<b>Total General Fund</b>	<b>291,850</b>	<b>325,350</b>	<b>(33,500)</b>
<b>Other Expense</b>			
Emergency Fund	10,000	10,000	-
<b>Total Other Expense</b>	<b>10,000</b>	<b>10,000</b>	<b>-</b>
<b>Total Expenditures</b>	<b>301,850</b>	<b>335,350</b>	<b>(33,500)</b>
<b>Other Financing Sources/(Uses)</b>			
Developers Advance	-	-	-
<b>Total Other Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess Funding</b>	<b>(157,850)</b>	<b>(196,350)</b>	<b>(38,500)</b>
<b>Beginning Fund Balance</b>	<b>198,979</b>	<b>198,979</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>41,129</b>	<b>2,629</b>	<b>38,500</b>

**Verve Metropolitan District No. 1**  
**Debt Service Fund**  
**2023 Estimates**

	<b>Jan - Dec Est 23</b>	<b>Final Budget</b>	<b>\$ Over Budget</b>
<b>Revenue-Debt Service Fund</b>			
Specific Ownership Tax	40,000	30,000	10,000
Property Tax	500,000	496,000	4,000
Pilot Income			-
Facilities Fees	-	150,000	(150,000)
Interest Income	600,000	50,000	550,000
<b>Total Revenue-Debt Service Fund</b>	<b>1,140,000</b>	<b>726,000</b>	<b>414,000</b>
<b>Expenditures</b>			
Treasurer Fee	9,000	14,880	(5,880)
Trustee Fee	4,500	8,000	(3,500)
Commitment Fee	-	-	-
Legal	-	-	-
Office Supplies/Misc	500	1,500	(1,000)
Bond Interest	4,554,131	4,554,131	-
<b>Total Debt Service Fund</b>	<b>4,568,131</b>	<b>4,578,511</b>	<b>(10,380)</b>
<b>Other Expense</b>			
1-895 · Emergency Fund	-	-	-
<b>Total Other Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>4,568,131</b>	<b>4,578,511</b>	<b>(10,380)</b>
<b>Other Financing Sources/(Uses)</b>			
Underwriter's Discount			
Bond Proceeds			
Transfer to/from	11,621,700	12,000,000	(378,300)
<b>Total Other Expense</b>	<b>11,621,700</b>	<b>12,000,000</b>	<b>(378,300)</b>
<b>Excess Funding</b>	<b>8,193,569</b>	<b>8,147,489</b>	<b>(46,080)</b>
<b>Beginning Fund Balance</b>	<b>7,531,979</b>	<b>7,044,120</b>	<b>(487,859)</b>
<b>Ending Fund Balance</b>	<b>15,725,548</b>	<b>15,191,609</b>	<b>(533,939)</b>




**Verve Metropolitan District No. 1**

**Capital Projects Fund**

**2023 Estimates**

	<b>Jan - Dec Est 2023</b>	<b>Final Budget</b>	<b>\$ Over Budget</b>
<b>Revenue-Capital Projects Fund</b>			
Facilities Fees	-	-	-
Interest Income	1,580,000	1,593,439	(13,439)
Misc Income	-	-	-
<b>Total Revenue-Capital Projects Fund</b>	<b>1,580,000</b>	<b>1,593,439</b>	<b>(13,439)</b>
<b>Capital Projects Fund</b>			
Accounting	-	-	-
Audit	-	-	-
Capital Outlay	23,000,000	23,000,000	-
Cost of Issuance	400,000	1,800,000	(1,400,000)
Insurance/SDA Dues	-	-	-
Legal	-	-	-
Office Supplies/Misc	-	-	-
<b>Total Capital Projects Fund</b>	<b>23,400,000</b>	<b>24,800,000</b>	<b>(1,400,000)</b>
<b>Other Expense</b>			
Emergency Fund	-	-	-
<b>Total Other Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Financing Sources/(Uses</b>			
Loan Proceeds	-	-	-
Bond Proceeds	37,000,000	54,138,306	(17,138,306)
Transfer in/(out)	(11,621,700)	(16,734,700)	5,113,000
<b>Total Other Expense</b>	<b>25,378,300</b>	<b>37,403,606</b>	<b>(12,025,306)</b>
<b>Total Expenditures</b>	<b>23,400,000</b>	<b>14,197,045</b>	<b>(1,400,000)</b>
<b>Excess Funding</b>	<b>3,558,300</b>	<b>14,197,045</b>	<b>10,638,745</b>
<b>Beginning Fund Balance</b>	<b>14,046,721</b>	<b>14,046,721</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>17,605,021</b>	<b>28,243,766</b>	<b>10,638,745</b>

I, William R. Branyan, hereby certify that I am the duly appointed Secretary of the Verve Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Verve Metropolitan District No. 1 held on October 26, 2023.

  
\_\_\_\_\_  
Secretary

**RESOLUTION NO. 2023-10-04**

**RESOLUTION TO SET MILL LEVIES**

**RESOLUTION OF THE VERVE METROPOLITAN DISTRICT NO. 1 LEVYING  
GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111, C.R.S., FOR THE  
YEAR 2023, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE 2024  
BUDGET YEAR**

A. The Board of Directors of the Verve Metropolitan District No. 1 (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on October 26, 2023.

B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.

C. The amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget.

D. The amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of the Verve Metropolitan District No. 1, Jefferson County and City and County of Broomfield, Colorado, that:

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

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


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

4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Jefferson County and Assessor of the City and County of Broomfield, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** and incorporated herein by reference, recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.


**[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]**

RESOLUTION APPROVED AND ADOPTED ON OCTOBER 26, 2023.

**VERVE METROPOLITAN DISTRICT  
NO. 1**

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

Attest:

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

**EXHIBIT 1**

Certification of Tax Levies

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

TO: County Commissioners<sup>1</sup> of Jefferson County, Colorado.

On behalf of the Verve Metropolitan District No.1

(taxing entity)<sup>A</sup>

the Board of Directors

(governing body)<sup>B</sup>

of the Verve Metropolitan District No. 1

(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 16,757,850 assessed valuation of:

(GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be 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:

\$ 16,757,850

(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 1/09/2024

for budget/fiscal year 2024

(no later than Dec. 15)

(mm/dd/yyyy)

(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>10.000</u> mills	<u>\$ 167,579</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>10.000</b> mills	<b>\$ 167,579</b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>46.774</u> mills	<u>\$ 783,832</u>
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>56.774</b> mills	<b>\$ 951,411</b>

Contact person: Shea Sanchez

Phone: 720-479-0058

Signed: \_\_\_\_\_

Title: District Accountant

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates?  Yes  No

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

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

**CERTIFICATION OF TAX LEVIES, continued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>J</sup>:**

- |    |                   |  |
|----|-------------------|--|
| 1. | Purpose of Issue: | \$42,440,000 G.O. (Limited Tax Convertible to Unlimited Tax) Refunding and Improvement Bonds |
|    | Series:           | Series 2021  |
|    | Date of Issue:    | 03/25/2021   |
|    | Coupon Rate:      | 5.00%  |
|    | Maturity Date:    | 12/1/2036; 12/01/2041, 12/01/2051  |
|    | Levy:             | 46.774   |
|    | Revenue:          | 351,135  |
|    |                   |  |
| 2. | Purpose of Issue: | \$40,010,000 G.O. (Limited Tax Convertible to Unlimited Tax) Improvement Bonds               |
|    | Series:           | Series 2023  |
|    | Date of Issue:    | 02/09/2023   |
|    | Coupon Rate:      | 5.750%-6.750%  |
|    | Maturity Date:    | 12/01/2033;12/01/2043, 12/01/2052  |
|    | Levy:             | 46.774   |
|    | Revenue:          | \$432,697  |

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

- |    |                      |       |
|----|----------------------|-------|
| 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 Commissioners<sup>1</sup> of Broomfield County, Colorado.

On behalf of the Verve Metropolitan District No. 1

(taxing entity)<sup>A</sup>

the Board of Directors

(governing body)<sup>B</sup>

of the Verve Metropolitan District No. 1

(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 653,420 assessed valuation of:

(GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be 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:

\$ 653,420

(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 1/09/2024

for budget/fiscal year 2024

(no later than Dec. 15)

(mm/dd/yyyy)

(yyyy)

Table with 3 columns: PURPOSE (see end notes for definitions and examples), LEVY<sup>2</sup>, and REVENUE<sup>2</sup>. Rows include General Operating Expenses, Temporary General Property Tax Credit, General Obligation Bonds and Interest, Contractual Obligations, Capital Expenditures, Refunds/Abatements, and Other. Total: 56.774 mills, \$37,097.

Contact person: Shea Sanchez

Phone: 720-479-0058

Signed:

Title: District Accountant

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? [ ] Yes [ ] No

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

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



**CERTIFICATION OF TAX LEVIES, continued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>J</sup>:**


- |    |                   |  |
|----|-------------------|--|
| 1. | Purpose of Issue: | \$42,440,000 G.O. (Limited Tax Convertible to Unlimited Tax) Refunding and Improvement Bonds |
|    | Series:           | Series 2021  |
|    | Date of Issue:    | 03/25/2021   |
|    | Coupon Rate:      | 5.00%  |
|    | Maturity Date:    | 12/1/2036; 12/01/2041, 12/01/2051  |
|    | Levy:             | 46.774   |
|    | Revenue:          | \$13,691   |
|    |                   |  |
| 2. | Purpose of Issue: | \$40,010,000 G.O. (Limited Tax Convertible to Unlimited Tax) Improvement Bonds               |
|    | Series:           | Series 2023  |
|    | Date of Issue:    | 02/09/2023   |
|    | Coupon Rate:      | 5.750%-6.750%  |
|    | Maturity Date:    | 12/01/2033;12/01/2043, 12/01/2052  |
|    | Levy:             | 46.774   |
|    | Revenue:          | \$ 16,872  |

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

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

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

I, William R. Branyan, hereby certify that I am the duly appointed Secretary of the Verve Metropolitan District No. 1, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Verve Metropolitan District No. 1 held on October 26, 2023.

  
\_\_\_\_\_  
Secretary