

**HORSE CREEK METROPOLITAN DISTRICT
COUNTY OF ADAMS, STATE OF COLORADO**

ANNUAL REPORT FOR FISCAL YEAR 2021

Pursuant to Section VI of the Service Plan, as amended, for the Horse Creek Metropolitan District (the “District”), the District is required to provide an annual report to Adams County (the “County”) with regard to the following matters:

- a. Boundary changes made or proposed;
- b. Intergovernmental Agreements entered into or proposed;
- c. Changes or proposed changes in the District’s policies;
- d. Changes or proposed changes in the District’s operations;
- e. Any changes in the financial status of the District including revenue projections or operating costs;
- f. A summary of any litigation involving the District;
- g. Proposed plans for the year immediately following the year summarized in the annual report;
- h. Status of construction of public improvements; and
- i. The current assessed valuation in the District

For the year ending December 31, 2021 the District makes the following report:

- a. Boundary changes of the District.

No property was excluded from or included into the District during the reporting period.

- b. Intergovernmental Agreements entered into or proposed.

No intergovernmental agreements were entered into during fiscal year 2021 and no intergovernmental agreements are anticipated at this time.

- c. Changes or proposed changes in the District’s policies.

There were no changes or proposed changes made to the District’s Policies during the reporting period.

d. Changes or proposed changes in the District's operations.

The District Board approved the formation of a Subdistrict in 2018 for the purpose of financing street and water infrastructure to serve Lots 1-20, Block 9, Cavanaugh Hills Subdivision. The Board is the ex officio Board of Directors for the Subdistrict and the Subdistrict's budget is incorporated into the District's budget.

e. Any changes in the financial status of the District including revenue projections or operating costs.

The financial status of the District, including revenue projections or operating costs, are reflected in the District's 2022 Budget, a copy of which is attached hereto as **Exhibit A**.

f. A summary of any litigation involving the District.

There is no litigation, pending or threatened, against the District of which we are aware. The District has a claim against the Donald D. Finley Estate, in the amount of approximately \$112,784.00; however, the District is no longer actively attempting to collect the outstanding balance due to the status of other claims involving the Finley Estate.

g. Proposed plans for the year immediately following the year summarized in the annual report.

The District intends to continue operations and the District and Subdistrict intend to continue paying down outstanding debt obligations.

h. Status of construction of public improvements.

No further public improvements are anticipated to be constructed or accepted by the District.

i. The current assessed valuation in the District.

The current assessed valuation of the District increased to \$7,623,830. The District certified mill levies of 5.013 mills for the General Fund and lowered its Debt Service mill levy to approximately 10.485 to be assessed against the properties within the District, for collection in 2021. The Subdistrict certifies a variable debt service mill levy each year for the difference between the District's debt service mill levy and a total of 50 mills.

Respectfully submitted this 29th day of April, 2022.

FRITSCHER LAW LLC

By: *Joan M. Fritsche*
Joan M. Fritsche
Attorney for the District

EXHIBIT A
2022 BUDGET
ATTACHED



Management Budget Report

BOARD OF DIRECTORS
HORSE CREEK METROPOLITAN DISTRICT

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2022, including the comparative information of the forecasted estimate for the year ending December 31, 2021 and the actual historic information for the year 2020.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in blue ink, appearing to be "B. J. [unclear]", is written over a horizontal line.

Pinnacle Consulting Group, Inc.
January 20, 2022

HORSE CREEK METROPOLITAN DISTRICT				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2020 Actual, 2021 Adopted Budget and Projected Actual				
2022 Adopted Budget				
	Modified Accrual Budgetary Basis			
GENERAL FUND	2020	2021	2021	2022
	Unaudited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Property Taxes	\$ 51,531	\$ 53,236	\$ 53,236	\$ 38,218
Specific Ownership Taxes	3,835	3,993	4,298	2,866
Interest Income	1,754	2,000	2,000	2,000
Total Revenues	\$ 57,120	\$ 59,229	\$ 59,534	\$ 43,085
Expenditures				
Accounting	\$ 15,500	\$ 15,500	\$ 15,500	\$ 15,750
County Treasurer's Fee	768	799	799	573
Election Costs	919	-	-	1,500
Insurance	3,707	3,815	3,815	4,006
Legal	3,853	10,000	10,000	10,000
Office, Dues and Other	1,168	1,250	1,250	1,250
Contingency	-	5,000	-	10,000
Total Expenditures	\$ 25,914	\$ 36,364	\$ 31,364	\$ 43,079
Revenues over/(under) Expenditures	\$ 31,205	\$ 22,865	\$ 28,171	\$ 5
Beginning Fund Balance	242,666	271,253	273,872	302,042
Ending Fund Balance	\$ 273,872	\$ 294,118	\$ 302,042	\$ 302,048

HORSE CREEK METROPOLITAN DISTRICT				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2020 Actual, 2021 Adopted Budget and Projected Actual				
2022 Adopted Budget				
	Modified Accrual Budgetary Basis			
DEBT SERVICE FUND	2020	2021	2021	2022
	Unaudited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Property Taxes	\$ 80,159	\$ 82,812	\$ 82,812	\$ 79,936
Specific Ownership Taxes	5,966	6,211	6,688	5,995
Interest Income	152	500	500	500
Total Revenues	\$ 86,277	\$ 89,523	\$ 90,000	\$ 86,431
Expenditures				
County Treasurer's Fee	\$ 1,194	\$ 1,242	\$ 1,242	\$ 1,199
Debt Principal	45,000	50,000	50,000	50,000
Interest Expense	37,496	35,948	35,948	34,228
Contingency	-	1,000	-	1,000
Total Expenditures	\$ 83,690	\$ 88,190	\$ 87,190	\$ 86,427
Revenues over/(under) Expenditures	2,586	1,332	2,810	4
Beginning Fund Balance	71,082	74,669	73,669	76,478
Ending Fund Balance	\$ 73,669	\$ 76,001	\$ 76,478	\$ 76,482
Required Reserve	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000

HORSE CREEK METROPOLITAN DISTRICT				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2020 Actual, 2021 Adopted Budget and Projected Actual				
2022 Adopted Budget				
	Modified Accrual Budgetary Basis			
SUBDISTRICT FUND	2020	2021	2021	2022
	Unaudited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Property Taxes	\$ 240	\$ 2,740	\$ 2,740	\$ 20,235
Specific Ownership Taxes	18	205	20	1,518
Interest Income	-	100	23	100
Developer Reimbursement (Sub-District)	93	-	-	-
Total Revenues	\$ 350	\$ 3,045	\$ 2,783	\$ 21,852
Expenditures				
County Treasurer's Fee	\$ 4	\$ 41	\$ 41	\$ 304
Debt Interest	-	3,632	3,314	21,549
Legal - Sub-District (Reimbursed by Dev.)	148	-	-	-
Contingency	-	-	-	-
Total Expenditures	\$ 152	\$ 3,673	\$ 3,355	\$ 21,852
Revenues over/(under) Expenditures	199	(628)	(572)	-
Other Source (Use) of Funds				
Capital Acceptance	\$ -	\$ -	\$ -	\$ -
Capital Note Proceeds	-	-	-	-
Total Other Sources (Uses) of Funds	\$ -	\$ -	\$ -	\$ -
Rev over/(under) Exp after Other Source/Use	\$ 199	\$ (628)	\$ (572)	\$ -
Beginning Fund Balance	374	628	572	-
Ending Fund Balance	\$ 572	\$ 0	\$ -	\$ -

HORSE CREEK METROPOLITAN DISTRICT 2022 BUDGET MESSAGE

Horse Creek Metropolitan District is a quasi-municipal corporation governed pursuant to provisions set forth in the Colorado Special District Act and was formed in 2003. It was organized to provide essential facilities and services for public use and benefit. The District consists of approximately 2,356 acres located entirely within Adams County.

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

The 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.

In preparing the 2022 budget, the following goals are foremost for the District:

- Maintain a positive operating fund balance.
- Comply with the District's debt obligations, contractual agreements and statutory requirements.

General Fund

Revenue

The District has budgeted total revenues of \$43,085 for fiscal year 2022. The District's assessed value is \$7,623,830, which is an increase of \$1,708,710, or 29%, from the prior year. The District certified 5.013 mills for operating property tax revenue in the amount of \$38,218. The balance of the revenue consists of \$2,866 specific ownership tax budgeted at 7.5% of property tax and interest and other income of \$2,000.

Total budgeted revenues decreased \$16,144 compared to the 2021 budget due to a decrease in the certified mill levy and subsequent lower property tax and specific ownership revenues.

Expenses

The District has budgeted total expenditures of \$43,079 in 2022 for administrative and operating expenses, an increase of \$6,715 from 2021. An election for 2022 increased the budget by \$1,500. Additionally, the contingency for the district was increased by \$5,000 to \$10,000 for 2022.

Fund Balance/Reserves

The District expects to end 2022 with an ending fund balance of \$302,048, which satisfies TABOR reserve requirements.

Debt Service Fund

Revenue

The District has budgeted total revenues of \$86,431 for fiscal year 2022. The District certified 10.485 mills for debt obligations totaling \$79,936 in property taxes based on an assessed value of \$7,623,830. The remainder of the revenue budgeted in 2022 consists of \$5,995 specific ownership tax budgeted at 7.5% of property taxes and interest income of \$500.

Expenses

The District has budgeted expenditures of \$86,427, primarily for debt payments related to the Series 2017 Bonds. Debt principal and interest are budgeted for \$50,000 and \$34,228, respectively in 2022.

Fund Balance/Reserves

The District has budgeted to end 2022 with \$76,482 in ending fund balance, which exceeds the \$45,000 Reserve Requirement.

Subdistrict Fund

Revenue

The Sub-District has budgeted total revenues of \$21,235 for fiscal year 2022. The Sub-District certified 34.502 mills totaling \$20,235 in property taxes based on an assessed value of \$586,480, an increase of \$485,010 or 478% from the prior year. Specific ownership and interest income, \$1,518 and \$100, respectively, are the other facets of total revenue.

Expenses

The Sub-District has budgeted total expenses of \$21,852 for the year 2022. County Treasurer's Fees are \$304 with the remainder of the expenses being budgeted to debt interest expense.

Fund Balance/Reserves

The Sub-District has budgeted to end 2022 with \$0 in ending fund balance.

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **230 - HORSE CREEK METRO DISTRICT**

IN ADAMS COUNTY ON 11/30/2021

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2021 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$5,915,120
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$7,623,830
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$7,623,830
5. NEW CONSTRUCTION: **	\$363,500
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$480.70

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2021

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$89,967,580
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$5,083,801
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
---	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2021

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.	

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **460 - HORSE CREEK METRO SUBDISTRICT**

IN ADAMS COUNTY ON 11/30/2021

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2021 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$101,470
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$586,480
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$586,480
5. NEW CONSTRUCTION: **	\$233,470
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$30.78

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2021

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$5,644,154
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$3,265,179
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
--	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2021

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.	

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Adams County, Colorado.

On behalf of the Horse Creek Metropolitan District
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Horse Creek Metropolitan District
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 7,623,830 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: \$ 7,623,830 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2021 for budget/fiscal year 2022
(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	5.013 mills	\$ 38,218
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	5.013 mills	\$ 38,218
3. General Obligation Bonds and Interest ^J	10.485 mills	\$ 79,936
4. Contractual Obligations ^K	mills	\$
5. Capital Expenditures ^L	mills	\$
6. Refunds/Abatements ^M	mills	\$
7. Other ^N (specify): _____	mills	\$
_____	mills	\$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	15.498 mills	\$ 118,154

Contact person: Brendan Campbell Daytime phone: (970) 669-3611
(print)
Signed: [Signature] 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, CO 80203. Questions? Call DLG at (303) 866-2156.

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: | Funding for infrastructure improvements |
| | Series: | 2017 |
| | Date of Issue: | 1/25/2017 |
| | Coupon Rate: | 3.44% |
| | Maturity Date: | 12/01/2036 |
| | Levy: | 10.485 |
| | Revenue: | \$79,936 |
| | | |
| 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 Adams County, Colorado.

On behalf of the Horse Creek Metropolitan Subdistrict
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Horse Creek Metropolitan Subdistrict
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 586,480 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: \$ 586,480 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2021 for budget/fiscal year 2022
(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>0.000</u> mills	\$ <u>0.00</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00
3. General Obligation Bonds and Interest ^J	<u>34,502</u> mills	\$ <u>20,235</u>
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	34.502 mills	\$ 20,235

Contact person: Brendan Campbell Daytime phone: (970) 669-3611
(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, CO 80203. Questions? Call DLG at (303) 866-2156.

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: To Fund the Public Improvements of the Subdistrict
Series: _____
Date of Issue: 9/26/2019
Coupon Rate: Prime plus 2%
Maturity Date: 12/01/2049
Levy: 34.502
Revenue: \$20,235

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.