

**ANNUAL INFORMATION REPORT**  
**For the year 2020**  
**YORK STREET METROPOLITAN DISTRICT**

As required by Section VII of the Service Plan for the above-referenced District, approved by the City on August 11, 2015, we present the following report of the District's activities from January 1, 2020 to December 31, 2020.

1. **Boundary changes made or proposed to the District's boundaries as of December 31, 2020:**

There were no changes or proposed changes made to the District's Boundaries as of December 31, 2020.

2. **Intergovernmental Agreements made or proposed with other governmental entities as of December 31, 2020:**

The District did not enter into any intergovernmental agreements in 2020.

3. **Copies of the District's rules and regulations, if any, promulgated or modified as of December 31, 2020:**

The District did not adopt rules and regulations during 2020.

4. **A summary of any litigation involving the District as of December 31, 2020:**

The District was not involved in any litigation during 2020.

5. **The status of the District's construction of the District Improvements as of December 31, 2020:**

Public Improvements have been constructed by the Developer in 2020.

6. **A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31, 2020:**

There have been no improvements accepted by the City in 2020.

7. **The assessed valuation of the District for the current year:**

A copy of the 2020 Certification of Valuation by Adams County Assessor is attached.

8. **The current year budget, including a description of the District Improvements to be constructed in such year:**

A copy of the 2021 Budget is attached. The District has ongoing construction of infrastructure occurring via the Developer.

9. **An audit of the District's financial statements for the year ending December 31, 2020 prepared in accordance with generally accepted auditing standards or an audit exemption, if authorized by State law:**

A copy of the District's 2020 Audit will be provided upon completion.

10. **Notice of any uncured event of default under any District Debt instrument, which continued beyond a ninety (90) day period:**

None.

11. **Any inability of the District to pay its Bonds when due in accordance with the terms of such obligations, which continued beyond a ninety (90) day period:**

The District did not experience any inability to pay its Bonds when due.

# CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **420 - YORK STREET METRO**

IN ADAMS COUNTY ON 11/29/2020

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 2020 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$3,715,390
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$4,348,940
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$4,348,940
5. NEW CONSTRUCTION: **	\$718,920
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.):	\$0.00

\* 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 2020 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2020

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$60,075,535
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$10,054,597
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, 2020

Data Date: 11/29/2020

(2021)

## STATE OF COLORADO

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) *SS.*

COUNTY OF ADAMS

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Blake Carlson  
Brian P. Jumps  
Ryan Carlson  
Stephanie M. Reed  
Richard Green

District Counsel reported that, prior to the meeting, legal counsel had notified each of the directors of the date, time and place of this meeting and the purpose for which it was called. District Counsel further reported that this is a special meeting of the Board of Directors of the District and that a notice of the meeting was posted in at three (3) places within the boundaries of the District and at the Adams County Clerk and Recorder's Office, and to the best of their knowledge, remains posted to the date of this meeting.

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## RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR TO HELP DEFRAY THE COSTS OF THE GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE YORK STREET METROPOLITAN DISTRICT, CITY OF THORNTON, ADAMS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2021 AND ENDING ON THE LAST DAY OF DECEMBER, 2021.

WHEREAS, the Board of Directors (the "Board") of the York Street Metropolitan District (the "District") has authorized its consultants, treasurer and legal counsel to prepare and submit a proposed budget to said governing body no later than October 15, 2020; and

WHEREAS, the proposed 2021 budget has been submitted to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado law and published on October 29, 2020 in the Northglenn-Thornton Sentinel, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 10:00 AM on Monday, November 9, 2020, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; 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.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE YORK STREET METROPOLITAN DISTRICT, ADAMS COUNTY, COLORADO, AS FOLLOWS:

Section 1. Summary of 2021 Revenues and 2020 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2021, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, or as amended, and attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2021.

Section 3. 2021 Levy of General Property Taxes. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the General Fund for operating expenses is \$53,764, and that the 2020 valuation for assessment, as certified by the Adams County Assessor, is \$334,068. That for the purposes of meeting all general operating expenses of the District during the 2021 budget year, there is hereby levied a tax of 21.152 mills upon each dollar of the total valuation of assessment of all taxable property within the District during the year 2020.

Section 4. 2021 Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$246,934 and that the 2020 valuation for assessment, as certified by the Adams County Assessor, is \$334,068. That for the purposes of meeting all debt retirement expenses of the District during the 2021 budget year, there is hereby levied a tax of 55.664 mills upon each dollar of the total valuation of assessment of all taxable property within the District during the year 2020.

Section 5. Certification to Board of County Commissioners. That the attorney, accountant or manager for the District is hereby authorized and directed to certify to the Adams County Board of County Commissioners, no later than December 15, 2020, the mill levies for the District hereinabove determined and set. That said certification shall be substantially in the same form as attached hereto and incorporated herein by this reference.

Section 6. 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.

Section 7. Budget Certification. That the budget shall be certified by the Secretary/Treasurer of the District, and made a part of the public records of the District.

The foregoing Resolution was seconded by Director Jumps.

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 9, 2020.

YORK STREET METROPOLITAN DISTRICT

By:



Blake Carlson, President

ATTEST:



Brian P. Jumps, Secretary/Treasurer

STATE OF COLORADO  
COUNTY OF ADAMS  
YORK STREET METROPOLITAN DISTRICT

I, Brian P. Jumps, hereby certify that I am a director and the duly elected and qualified Secretary/Treasurer of York Street Metropolitan District (the "District"), and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of said District adopted at a meeting of the Board of Directors of the District held at 10:00 AM on Monday, November 9, 2020, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2021; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name on November 9, 2020.



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Brian P. Jumps, Secretary/Treasurer



**EXHIBIT A**  
**2021 BUDGET DOCUMENT & BUDGET MESSAGE FOR**  
**YORK STREET METROPOLITAN DISTRICT**

**YORK STREET METROPOLITAN DISTRICT**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2021**

**YORK STREET METROPOLITAN DISTRICT  
SUMMARY  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

1/7/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ 423,235	\$ 789,680	\$ 232,232
REVENUE			
Property taxes	148,882	285,401	334,068
Specific ownership tax	11,483	22,832	23,385
Interest income	6,582	354	4,013
Developer advance	38,500	60,000	-
Loan Proceeds	4,100,000		
Total revenue	4,305,447	368,587	361,466
TRANSFERS IN	671,071	-	-
Total funds available	5,399,753	1,158,267	593,698
EXPENDITURES			
General Fund	99,897	73,132	78,000
Debt Service Fund	3,837,040	181,776	215,000
Capital Projects Fund	2,065	671,126	-
Total expenditures	3,939,002	926,035	293,000
TRANSFERS OUT	671,071	-	-
Total expenditures and transfers out requiring appropriation	4,610,073	926,035	293,000
ENDING FUND BALANCES	\$ 789,680	\$ 232,232	\$ 300,698
EMERGENCY RESERVE	\$ 1,400	\$ 2,500	\$ 3,000
DEBT SERVICE RESERVE	148,700	148,700	148,700
DEBT SERVICE SURPLUS	9,021	50,841	98,234
TOTAL RESERVE	\$ 159,121	\$ 202,041	\$ 249,934

No assurance provided. See summary of significant assumptions.

**YORK STREET METROPOLITAN DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

1/7/21

ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
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**ASSESSED VALUATION**

Residential	\$ 911,140	\$ 3,474,990	\$ 4,292,000
State assessed	20	980	1,450
Vacant land	1,013,480	192,680	14,550
Personal property	25,810	46,740	40,940
Certified Assessed Value	<u>\$ 1,950,450</u>	<u>\$ 3,715,390</u>	<u>\$ 4,348,940</u>

**MILL LEVY**

General	21.055	21.152	21.152
Debt Service	55.277	55.664	55.664
Total mill levy	<u>76.332</u>	<u>76.816</u>	<u>76.816</u>

**PROPERTY TAXES**

General	\$ 41,067	\$ 78,588	\$ 91,989
Debt Service	107,815	206,813	242,079
Levied property taxes	<u>148,882</u>	<u>285,401</u>	<u>334,068</u>
Budgeted property taxes	<u>\$ 148,882</u>	<u>\$ 285,401</u>	<u>\$ 334,068</u>

**BUDGETED PROPERTY TAXES**

General	\$ 41,067	\$ 78,588	\$ 91,989
Debt Service	107,815	206,813	242,079
	<u>\$ 148,882</u>	<u>\$ 285,401</u>	<u>\$ 334,068</u>

No assurance provided. See summary of significant assumptions.

**YORK STREET METROPOLITAN DISTRICT  
GENERAL FUND  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

1/7/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ (19,929)	\$ (37,057)	\$ 32,691
REVENUE			
Property taxes	41,067	78,588	91,989
Specific ownership tax	3,167	6,287	6,439
Interest income	35	70	645
Developer advance	38,500	57,935	-
Total revenue	82,769	142,880	99,073
Total funds available	62,840	105,823	131,764
EXPENDITURES			
General and administrative			
Accounting	27,696	35,000	30,000
Auditing	5,000	5,200	5,500
County Treasurer's fee	617	1,179	1,380
Dues and licenses	310	500	525
Insurance and bonds	2,858	2,910	3,300
District management	15,162	12,000	15,000
Legal services	48,234	15,000	20,000
Miscellaneous	20	-	-
Election expense	-	1,343	-
Contingency	-	-	2,295
Total expenditures	99,897	73,132	78,000
Total expenditures and transfers out requiring appropriation	99,897	73,132	78,000
ENDING FUND BALANCE	\$ (37,057)	\$ 32,691	\$ 53,764
EMERGENCY RESERVE	\$ 1,400	\$ 2,500	\$ 3,000
TOTAL RESERVE	\$ 1,400	\$ 2,500	\$ 3,000

No assurance provided. See summary of significant assumptions.

**YORK STREET METROPOLITAN DISTRICT  
DEBT SERVICE FUND  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

1/7/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ 443,164	\$ 157,721	\$ 199,541
REVENUE			
Property taxes	107,815	206,813	242,079
Specific ownership tax	8,316	16,545	16,946
Interest income	6,537	238	3,368
Loan Proceeds	4,100,000	-	-
Total revenue	4,222,668	223,596	262,393
Total funds available	4,665,832	381,317	461,934
EXPENDITURES			
General and administrative			
County Treasurer's fee	1,619	3,102	3,631
Miscellaneous	-	17	-
Paying agent fees	5,500	5,500	5,500
Payment to refunding escrow	3,529,908	-	-
Contingency	-	-	6,379
Debt Service			
Bond interest - senior bond	77,813	-	-
Bond interest - Series 2019 Refunding	-	163,157	149,490
Bond principal - Series 2019 Refunding	-	10,000	50,000
Cost of issuance	222,200	-	-
Total expenditures	3,837,040	181,776	215,000
TRANSFERS OUT			
Transfers to capital projects fund	671,071	-	-
Total expenditures and transfers out requiring appropriation	4,508,111	181,776	215,000
ENDING FUND BALANCE	\$ 157,721	\$ 199,541	\$ 246,934
DEBT SERVICE RESERVE	\$ 148,700	\$ 148,700	\$ 148,700
DEBT SERVICE SURPLUS	9,021	50,841	98,234
TOTAL RESERVE	\$ 157,721	\$ 199,541	\$ 246,934

No assurance provided. See summary of significant assumptions.

**YORK STREET METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

1/7/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ -	\$ 669,016	\$ -
REVENUE			
Interest income	10	46	-
Developer advance	-	2,065	-
Total revenue	10	2,111	-
TRANSFERS IN			
Transfers from debt service fund	671,071	-	-
Total funds available	671,081	671,127	-
EXPENDITURES			
General and Administrative			
Miscellaneous	-	18	-
Capital Projects			
Engineering	2,065	-	-
Capital outlay	-	671,109	-
Total expenditures	2,065	671,127	-
Total expenditures and transfers out requiring appropriation	2,065	671,127	-
ENDING FUND BALANCE	\$ 669,016	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**YORK STREET METROPOLITAN DISTRICT 2021  
BUDGET**

**SUMMARY OF SIGNIFICANT ASSUMPTIONS**



**YORK STREET METROPOLITAN DISTRICT  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

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 Thornton on December 2, 2015 and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the City on August 11, 2015. The District's service area is located in Adams County.

The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water, sanitation, street, safety protection, park and recreation, transportation, television relay and translation and mosquito control improvements and services.

On November 3, 2015, the District's voters authorized total indebtedness of \$51,840,000 for the above listed facilities. The District's voters also authorized total indebtedness of \$5,760,000 each for debt refunding and debt related to intergovernmental agreements or other contracts with other public entities. The election also approved an annual increase in property taxes of \$1,000,000 without limitation of rate, to pay the District's operation and maintenance costs.

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 the 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 the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

**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 7% of the property taxes collected.

**YORK STREET METROPOLITAN DISTRICT  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues – (continued)**

**Investment Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 1.50%.

**Developer Advance**

The District is in the development state. As such, the operating and administrative expenditures will be mainly funded by the Developer. 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.

**Expenditures**

**Administrative Expenses**

Administrative expenditures include the services necessary to maintain the District's administrative viability such as legal, accounting, managerial, insurance, banking, meeting expense, and other administrative expenses.

**County Treasurer's fees**

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

**Debt Service**

Principal and interest payments are provided based on the anticipated debt amortization schedule from the Series 2019A Bonds (discussed under Debt and Leases).

**Debt and Leases**

**Tax-Exempt Loan, Series 2019A Bonds**

On November 20, 2019, the District issued the 2019A Bonds in the principal amount of \$4,100,000 during December of 2019. The 2019A Bonds were issued as tax-exempt bonds with an interest rate of 3.00% per annum. Interest is payable semi-annually on June 1 and December 1, commencing on June 1, 2020. Mandatory principal payments are due on December 1, commencing on December 1, 2020, with final payment due on December 1, 2034.

The 2019A Bonds were secured by (1) the Required Mill Levy, (2) that portion of the Specific Ownership Tax allocable to the Required Mill Levy, and (3) any other legally available moneys with the District determines in its sole discretion to apply as pledged revenue. Proceeds from the 2019A Bonds, together with existing funds of the District held in connection with the Series 2017 Bonds were used to (i) refund the District's outstanding General Obligation Limited Tax (Convertible to Unlimited Tax)

**YORK STREET METROPOLITAN DISTRICT  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases – (continued)**

Bonds, Series 2017 A and Subordinate General Obligation Limited Tax Bonds, Series 2017B, (ii) reimburse amounts due and owing to the developer, (iii) fund a debt service reserve fund for the Loan, as provided herein, and (iii) pay the costs related to the issuance of the Loan.

**Developer Advances**

The District entered into an Advance and Reimbursement Agreement for Operation and Maintenance (Agreement) with the Developer. The District agrees to repay the Developer along with accrued interest, at a rate of 7% beginning on the date the advance were made to the date of repayment. The Agreement does not constitute a multiple-fiscal year obligation.

The following is an analysis of changes in long-term obligations for the years ended December 31, 2020 and 2021:

	Balance - December 31, 2019	Additions	Deletions	Balance - December 31, 2020
Notes/Loan from Direct Borrowings and Direct Placements				
Series 2019 Loan -				
Principal	\$ 4,100,000	\$ -	\$ 10,000	\$ 4,090,000
Developer Advances	2,201,647	57,935	-	2,259,582
Developer Advances -				
Accrued Interest	483,002	181,826	-	664,828
Total Long Term Obligations	<u>\$ 6,784,649</u>	<u>\$ 239,761</u>	<u>\$ 10,000</u>	<u>\$ 7,014,410</u>
	Balance - December 31, 2020	Additions	Deletions	Balance - December 31, 2021
Notes/Loan from Direct Borrowings and Direct Placements				
Series 2019 Loan -				
Principal	\$ 4,090,000	\$ -	\$ 50,000	\$ 4,040,000
Developer Advances	2,259,582	-	-	2,259,582
Developer Advances -				
Accrued Interest	664,828	182,452	-	847,280
Total Long Term Obligations	<u>\$ 7,014,410</u>	<u>\$ 182,452</u>	<u>\$ 50,000</u>	<u>\$ 7,146,862</u>

**YORK STREET METROPOLITAN DISTRICT  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserves**

**Emergency Reserves**

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2020, as defined under TABOR.

**Debt Service Reserve**

Series 2019 Bonds – The District will be required to maintain a debt service reserve and surplus fund in accordance with the anticipated 2019 bond issuance.

**This information is an integral part of the accompanying forecasted budget.**

**YORK STREET METROPOLITAN DISTRICT  
SCHEDULE OF DEBT SERVICE  
REQUIREMENTS TO MATURITY**

**\$4,100,000**

**Taxable Loan Refunding and Improvement Issue, Series 2019**

**Principal Payable December 1**

**3.00% through 5.50% Interest Rate Payable**

**June 1 and December 1**

<b>Year Ended December 31,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2021	50,000	149,490	199,490
2022	80,000	122,883	202,883
2023	80,000	120,450	200,450
2024	90,000	118,340	208,340
2025	90,000	115,279	205,279
2026	95,000	112,542	207,542
2027	100,000	109,652	209,652
2028	105,000	106,903	211,903
2029	110,000	103,417	213,417
2030	120,000	100,071	220,071
2031	120,000	96,421	216,421
2032	125,000	93,025	218,025
2033	135,000	88,968	223,968
2034	180,000	84,862	264,862
2035	120,000	143,550	263,550
2036	130,000	136,950	266,950
2037	140,000	129,800	269,800
2038	150,000	122,100	272,100
2039	160,000	113,850	273,850
2040	175,000	105,050	280,050
2041	180,000	95,425	275,425
2042	200,000	85,525	285,525
2043	210,000	74,525	284,525
2044	225,000	62,975	287,975
2045	240,000	50,600	290,600
2046	260,000	37,400	297,400
2047	420,000	23,100	443,100
	<u>\$ 4,100,000.00</u>	<u>\$ 2,866,310</u>	<u>\$ 6,966,310</u>

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments****TO:** County Commissioners<sup>1</sup> of Adams County, Colorado.**On behalf of the** York Street Metropolitan District,  
(taxing entity)<sup>A</sup>the Board of Directors  
(governing body)<sup>B</sup>of the York Street Metropolitan District  
(local government)<sup>C</sup>**Hereby** officially certifies the following mills  
to be levied against the taxing entity's GROSS \$ 4,348,940  
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 \$ 4,348,940  
calculated using the NET AV. The taxing entity's total (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
property tax revenue will be derived from the mill levy **USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED**  
multiplied against the NET assessed valuation of: **BY ASSESSOR NO LATER THAN DECEMBER 10****Submitted:** 12/04/2020 for budget/fiscal year 2021.  
(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>21.152</u> mills	<u>\$ 91,989</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<u>21.152</u> mills	<u>\$ 91,989</u>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>55.664</u> mills	<u>\$ 242,079</u>
4. Contractual Obligations <sup>K</sup>	_____ mills	<u>\$</u>
5. Capital Expenditures <sup>L</sup>	_____ mills	<u>\$</u>
6. Refunds/Abatements <sup>M</sup>	_____ mills	<u>\$</u>
7. Other <sup>N</sup> (specify): _____	_____ mills	<u>\$</u>
	_____ mills	<u>\$</u>
<b>TOTAL:</b> [Sum of General Operating Subtotal and Lines 3 to 7]	<u>76.816</u> mills	<u>\$334,068</u>

Contact person: \_\_\_\_\_ Daytime  
(print) Carrie Bartow phone: 303-779-5710  
Signed: \_\_\_\_\_ Title: Accountant for the DistrictInclude one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-I-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:	Taxable (Convertible to Tax-Exempt) Refunding Improvement Loan
	Series:	Series 2019
	Date of Issue:	November 20, 2019
	Coupon Rate:	3.80% through 9/3/2021, 3.00% through 12/1/2034, 5.50% thereafter
	Maturity Date:	December 1, 2047
	Levy:	55.664
	Revenue:	\$242,079

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

**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.