

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 CONEXUS METROPOLITAN DISTRICT NO. 1 in El Paso County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on October 24, 2024. If there are any questions on the budget, please contact:

CliftonLarsonAllen LLP  
Attn.: Carrie Bartow  
121 South Tejon Street, Suite 1100  
Colorado Springs, CO 80903  
Tel.: (303) 779-5710

I, Steve Everson, as President of the Conexus Metropolitan District No. 1, hereby certify that the attached is a true and correct copy of the 2025 budget.

By: Steven L Everson  
President

**RESOLUTION**  
**TO ADOPT 2025 BUDGET, APPROPRIATE SUMS OF MONEY,**  
**AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY**  
**CONEXUS METROPOLITAN DISTRICT NO. 1**

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 CONEXUS METROPOLITAN DISTRICT NO. 1, 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 Conexus Metropolitan District No. 1 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 24, 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 \$ 5,606; 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 \$ 0; 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 \$ 33,635; 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 \$ 1,078,680; and

WHEREAS, at an election held on May 3, 2022, 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 CONEXUS METROPOLITAN DISTRICT NO. 1 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 Conexus Metropolitan District No. 1 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 5.197 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 0.000 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 31.182 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.

*[remainder of page intentionally left blank; signature page follows]*

ADOPTED this 24<sup>th</sup> day of October, 2024.

CONEXUS METROPOLITAN DISTRICT  
NO. 1

By: Steven L Everson  
President

ATTEST:

By: Brock Chapman  
Secretary

**CONEXUS METROPLITAN DISTRICT NO. 1  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District was organized to provide the financing, acquisition, construction, completion, installation, replacement and/or operation and maintenance of all of the services and public improvements allowed under Colorado law for business improvement districts. Specific improvements and services provided by the District include water services, traffic and safety protection, sanitation services, street improvements, parks and recreation, transportation, television relay and translation, mosquito control, security, fire protection and emergency medical. The District's service area is located entirely within the City of Colorado Springs, El Paso County, Colorado.

The District was organized by Ordinance of the City of Colorado Springs on May 12, 2022.

Pursuant to the District's Operating Plan filed annually with the City, the maximum debt mill levy is 30 mills, and the maximum operating mill levy for the payment of administrative, operations and maintenance expenses is 5 mills. The maximum debt authorization for the District is \$45,000,000.

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**

**Developer Advance**

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

**CONEXUS METROPLITAN DISTRICT NO. 1  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues – (continued)**

**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.

Pursuant to the Service Plan, the District is required to adjust its maximum Required Mill Levy for changes in the ratio of actual to assessed value of property within the District. As of December 31, 2023, the adjusted maximum mill levy for debt service is 30.000 mills. Required Mill Levy means an ad valorem mill levy imposed upon all taxable property of the District each year in a amount sufficient to pay the principal, premium if any, and interest on the Bonds as the same become due and payable [and to make up any deficiencies in the Reserve Fund].

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.

For property tax collection year 2025, SB22-238, SB23B-001, SB24-233 and HB24B-1001 set the assessment rates and actual value reductions as follows:

<b>Category</b>	<b>Rate</b>		<b>Category</b>	<b>Rate</b>		<b>Actual Value Reduction</b>	<b>Amount</b>
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%			

**CONEXUS METROPLITAN DISTRICT NO. 1  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues – (continued)**

**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.

**Bond Issuance Proceeds**

The District anticipates issuing general obligation bonds. 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.

**Intergovernmental Revenues**

The intergovernmental revenues are transfers from Conexus Metropolitan District No. 2 pursuant to the operations agreement between the Districts. The District will coordinate the payment of administrative expenditures for District No. 2 as well as the District's own administrative expenditures.

**Expenditures**

**Administrative and Operating Expenditures**

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

**County Treasurer's Fees**

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

**Capital Outlay**

The District anticipates infrastructure improvements as noted in the Capital Projects fund.

**Debt Service**

The interest payments on the Bonds, if issued as anticipated, will be paid on June 1 and December 1.



**CONEXUS METROPLITAN DISTRICT NO. 1  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases**

**General Obligations Bonds, Series 2025**

The District plans to issue general obligation bonds in 2025. Significant terms of the bonds will be determined at the time of issuance.

The District has outstanding Developer Advances and activity as follows:

	Balance at December 31, 2023	Additions*	Repayments*	Balance at December 31, 2024*
Developer Advances:				
Operations	\$ 150,333	\$ 38,296	\$ -	\$ 188,629
Accrued Interest on Developer Advances:				
Operations	3,641	1,532	-	5,172
Total Long-Term Obligations	<u>153,974</u>	<u>39,828</u>	<u>-</u>	<u>193,801</u>
	Balance at December 31, 2024*	Additions*	Repayments*	Balance at December 31, 2025*
Developer Advances:				
Operations	\$ 188,627	\$ 25,411	\$ -	\$ 214,038
Accrued Interest on Developer Advances:				
Operations	5,172	1,017	-	6,189
Total Long-Term Obligations	<u>193,799</u>	<u>26,428</u>	<u>-</u>	<u>220,227</u>

\* Estimate

**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.**

**CONEXUS METROPOLITAN DISTRICT NO. 1**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

**CONEXUS METROPOLITAN DISTRICT NO. 1**  
**SUMMARY**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/22/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ (16,918)	\$ (9,624)	\$ 700
REVENUES			
Property taxes	-	18,876	39,241
Specific ownership taxes	-	1,714	3,924
Developer advance	150,333	38,296	25,411
Other Revenue	-	-	4,861
Intergovernmental revenues	-	47	2,463
Bond issuance proceeds	-	-	26,305,000
Total revenues	150,333	58,933	26,380,900
TRANSFERS IN	-	-	7,156,900
Total funds available	133,415	49,309	33,538,500
EXPENDITURES			
General Fund	143,039	48,609	75,000
Debt Service Fund	-	-	1,578,300
Capital Projects Fund	-	-	19,148,100
Total expenditures	143,039	48,609	20,801,400
TRANSFERS OUT	-	-	7,156,900
Total expenditures and transfers out requiring appropriation	143,039	48,609	27,958,300
ENDING FUND BALANCES	\$ (9,624)	\$ 700	\$ 5,580,200
EMERGENCY RESERVE	\$ -	\$ 700	\$ 1,600
AVAILABLE FOR OPERATIONS	(9,624)	-	-
TOTAL RESERVE	\$ (9,624)	\$ 700	\$ 1,600

No assurance is provided. See summary of significant assumptions.

**CONEXUS METROPOLITAN DISTRICT NO. 1**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/22/25

ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
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**ASSESSED VALUATION**

Agricultural	\$ 1,260	\$ 1,300	\$ -
State assessed	-	20,780	20,100
Vacant land	332,220	517,220	1,058,580
Certified Assessed Value	<u>\$ 333,480</u>	<u>\$ 539,300</u>	<u>\$ 1,078,680</u>

**MILL LEVY**

General	0.000	5.000	5.197
Contractual	0.000	30.000	31.182
Total mill levy	<u>0.000</u>	<u>35.000</u>	<u>36.379</u>

**PROPERTY TAXES**

General	\$ -	\$ 2,697	\$ 5,606
Contractual	-	16,179	33,635
Levied property taxes	<u>-</u>	<u>18,876</u>	<u>39,241</u>
Budgeted property taxes	<u>\$ -</u>	<u>\$ 18,876</u>	<u>\$ 39,241</u>

**BUDGETED PROPERTY TAXES**

General	\$ -	\$ 2,697	\$ 5,606
Contractual	-	16,179	33,635
	<u>\$ -</u>	<u>\$ 18,876</u>	<u>\$ 39,241</u>

No assurance is provided. See summary of significant assumptions.

**CONEXUS METROPOLITAN DISTRICT NO. 1**  
**GENERAL FUND**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/22/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ (16,918)	\$ (9,624)	\$ 700
REVENUES			
Property taxes	-	18,876	39,241
Specific ownership taxes	-	1,714	3,924
Developer advance	150,333	38,296	25,411
Other Revenue	-	-	4,861
Intergovernmental revenues	-	47	2,463
Total revenues	150,333	58,933	75,900
Total funds available	133,415	49,309	76,600
EXPENDITURES			
General and administrative			
Accounting	13,752	25,000	26,500
County Treasurer's Fee	-	283	589
Dues and Membership	351	548	550
Insurance	200	2,778	3,000
Legal	46,735	20,000	35,000
Organization costs	81,329	-	-
Election	672	-	3,000
Contingency	-	-	4,861
Website	-	-	1,500
Total expenditures	143,039	48,609	75,000
Total expenditures and transfers out requiring appropriation	143,039	48,609	75,000
ENDING FUND BALANCES	\$ (9,624)	\$ 700	\$ 1,600
EMERGENCY RESERVE	\$ -	\$ 700	\$ 1,600
AVAILABLE FOR OPERATIONS	(9,624)	-	-
TOTAL RESERVE	\$ (9,624)	\$ 700	\$ 1,600

No assurance is provided. See summary of significant assumptions.

**CONEXUS METROPOLITAN DISTRICT NO. 1  
DEBT SERVICE FUND  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

1/22/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Total revenues	-	-	-
TRANSFERS IN			
Transfers from other funds	-	-	7,156,900
Total funds available	-	-	7,156,900
EXPENDITURES			
Debt Service			
Bond interest	-	-	1,578,300
Total expenditures	-	-	1,578,300
Total expenditures and transfers out requiring appropriation	-	-	1,578,300
ENDING FUND BALANCES	\$ -	\$ -	\$ 5,578,600

No assurance is provided. See summary of significant assumptions.

**CONEXUS METROPOLITAN DISTRICT NO. 1  
CAPITAL PROJECTS FUND  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

1/22/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Bond issuance proceeds	-	-	26,305,000
Total revenues	-	-	26,305,000
Total funds available	-	-	26,305,000
EXPENDITURES			
Capital Projects			
Bond issue costs	-	-	776,100
Engineering	-	-	10,000
Capital outlay	-	-	18,362,000
Total expenditures	-	-	19,148,100
TRANSFERS OUT			
Transfers to other fund	-	-	7,156,900
Total expenditures and transfers out requiring appropriation	-	-	26,305,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -

No assurance is provided. See summary of significant assumptions.

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners<sup>1</sup> of \_\_\_\_\_ El Paso County \_\_\_\_\_, Colorado.

On behalf of the Conexus Metropolitan District No. 1,  
(taxing entity)<sup>A</sup>  
the Board of Directors  
(governing body)<sup>B</sup>  
of the Conexus Metropolitan District No. 1  
(local government)<sup>C</sup>


**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 1,078,680 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:

	\$ 1,078,680
<hr/>	
(NET <sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)	
<b>USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10</b>	

**Submitted:** 12/09/2024 for budget/fiscal year 2025  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

<b>PURPOSE</b> (see end notes for definitions and examples)	<b>LEVY<sup>2</sup></b>	<b>REVENUE<sup>2</sup></b>
1. General Operating Expenses <sup>H</sup>	5.197 mills	\$ 5,606
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	5.197 mills	\$ 5,606
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	31.182 mills	\$ 33,635
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 ]	36.379 mills	\$ 39,241

Contact person: (print)	<u>Carrie Bartow</u>	Daytime phone:	<u>(719) 365 -0330</u>
Signed:		Title:	Accountant for District

*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: | _____ |
|    | 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<sup>K</sup>:**

- |    |                      |  |
|----|----------------------|--|
| 3. | Purpose of Contract: | <b>Funding and Reimbursement Agreement</b> |
|    | Title:               | <b>Funding and Reimbursement Agreement</b> |
|    | Date:                | <b>2024</b>                                |
|    | Principal Amount:    | <b>N/A</b>                                 |
|    | Maturity Date:       | <b>N/A</b>                                 |
|    | Levy:                | <b>31.182</b>                              |
|    | Revenue:             | <b>\$33,635</b>                            |
|    |                      |  |
| 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.