

**ANNUAL INFORMATION REPORT
FOR THE YEAR 2024
SECOND CREEK FARM METROPOLITAN DISTRICT NO. 1**

As required by Section 32-1-207(3)(c), C.R.S., and Section VII of the Amended and Restated Service Plan for Second Creek Farm Metropolitan District No. 1 (the “**District**”), approved by the City of Commerce City on September 19, 2005, the following report of the District’s activities from January 1, 2024 to December 31, 2024 is hereby submitted.

- A. Boundary changes made or proposed: The following boundary changes were made or proposed during 2024:
- Order for Exclusion of approximately 0.060 acres issued on December 29, 2024 and recorded in the Adams County land records on December 30, 2024 at Reception No. 2024000072512.
 - Order for Exclusion of approximately 0.115 acres issued on December 29, 2024 and recorded in the Adams County land records on December 30, 2024 at Reception No. 2024000072513.
- B. Intergovernmental Agreements entered into, proposed or terminated:
- i. *Cooperation and Reimbursement Agreement* by and between the District, Second Creek LB Investors SPV LLC and Stratus Buffalo Highlands LLC dated September 25, 2015.
 - *First Amendment* by and between the District, Second Creek Holdings, LLC, successor in interest to Second Creek LB Investors SPV LLC, and Stratus Buffalo Highlands, LLC, dated August 30, 2019.
 - *Second Amendment* by and between the District, Second Creek Farm Metropolitan District No. 3, Second Creek Holdings, LLC, Stratus Buffalo Highlands, LLC, Meritage Homes of Colorado, Inc., Lennar Colorado, LLC, and LGI Homes – Colorado, LLC dated January 15, 2020.
 - ii. *Amended and Restated Facilities Funding, Construction and Operations Agreement* among Second Creek Farm Metropolitan District Nos. 1, 2, 3 and 4 dated July 15, 2019, with an effective date of January 1, 2019.
 - *First Amendment* by and among the District and Second Creek Farm Metropolitan District Nos. 2, 3, and 4 dated August 8, 2022, with an effective date of July 14, 2022.
 - iii. *Intergovernmental Reimbursement Agreement* by and between the District and City of Commerce City dated August 5, 2019.

- iv. *Eligible Governmental Entity Agreement* among Second Creek Farm Metropolitan District Nos. 1, 2, 3, 4 and Colorado Statewide Internet Portal Authority dated August 28, 2019.
- v. *Agreement Regarding Payment Obligations* by and between the District, Second Creek Farm Metropolitan District No. 3, Second Creek Holdings, LLC and LGI Homes – Colorado, LLC dated September 5, 2019.
 - *First Amendment* by and between the District, Second Creek Farm Metropolitan District No. 3, Second Creek Holdings, LLC and LGI Homes – Colorado, LLC dated March 9, 2020.
- vi. *South Half of 88th Avenue Facilities Funding and Acquisition Agreement* by and between the District, Second Creek Farm Metropolitan District No. 3 and LGI Homes – Colorado, LLC dated September 10, 2019.
 - *First Amendment* by and between the District, Second Creek Farm Metropolitan District No. 3 and LGI Homes – Colorado, LLC dated March 6, 2020.
- vii. *Water Drainage Easement* by City of Commerce City and the District dated April 19, 2021.
- viii. *Cost Sharing Intergovernmental Agreement* by and among the District, Second Creek Farm Metropolitan District Nos. 2, 3 and 4 dated August 8, 2022, with an effective date of July 14, 2022.
 - *First Amendment* by and among the District and Second Creek Farm Metropolitan District Nos. 3 and 4 dated April 22, 2024.
- C. Changes or proposed changes in the District’s rules and regulations and access information to obtain a copy of the rules and regulations adopted: The District does not currently have any rules and regulations and there were none proposed during 2024. The District’s website address is:
<https://secondcreekfarmmd.colorado.gov/>.
- D. Changes or proposed changes in the District operations: The District adopted the Second Amended and Restated Facilities Fee Resolution on April 7, 2021, effective April 14, 2021, and recorded September 16, 2021 with the Clerk and Recorder for Adams County at Reception No. 2021000110082.
- E. Budgets and Audits: A copy of the District’s 2025 budget is attached hereto as **Exhibit A**. A copy of the 2024 Audit is in the process of being completed and will be provided as a supplement to this report upon its completion.

- F. Summary of litigation involving the District or the District's public improvements: The District nor the District's public improvements were involved in any litigation in 2024.
- G. Proposed plans for the year immediately following the year summarized in the annual report: The District is in the development stage. The District has or will pay for certain public improvements constructed by others that benefit the District, including, but not limited to, a reimbursement for the construction of Telluride Street and certain water, sewer and drainage facilities.
- H. Status of construction of public improvements: The District is involved with the financing of certain public improvements that benefit the District pursuant to and in accordance with various contractual obligations, including, without limitation, those agreements referenced in Section B above.
- I. Final assessed valuation of the District for the report year: \$1,586,170.

The following information required by Section 32-1-207(3)(c)(II), C.R.S. (and not already disclosed above) is also provided:

- J. Status of the District's construction of public improvements: The District did not construct any public improvements in 2024.
- K. Conveyances or dedications of facilities or improvements, constructed by the District, to the City of Commerce City: The District did not convey any facilities or improvements to the City of Commerce City in 2024.
- L. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any debt instrument: To our knowledge, there are no uncured events of default by the District which continue beyond a ninety (90) day period.
- M. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continues beyond a ninety (90) day period: To our knowledge, the District has been able to pay its obligations as they come due.

EXHIBIT A

Budget

RESOLUTION NO. 2024-11-03

RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY

**RESOLUTION OF THE BOARD OF DIRECTORS OF SECOND CREEK FARM
METROPOLITAN DISTRICT NO. 1, ADAMS COUNTY, 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 2025**

A. The Board of Directors of Second Creek Farm Metropolitan District No. 1 (the “**District**”) has appointed CliftonLarsonAllen LLP to prepare and submit a proposed budget to said governing body at the proper time.

B. CliftonLarsonAllen LLP has submitted a proposed budget to this governing body by October 15, 2024, for its consideration.

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 November 25, 2024, 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 SECOND CREEK FARM METROPOLITAN DISTRICT NO. 1, ADAMS COUNTY, 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 November 25, 2024.

**SECOND CREEK FARM
METROPOLITAN DISTRICT NO. 1**

By: 
President

Attest:

By: Jennifer S. Henry
Secretary

EXHIBIT A

Budget

SECOND CREEK FARM METROPOLITAN DISTRICT NO. 1

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2025

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

1/28/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 116,036	\$ (40,071)	\$ 48,388
REVENUES			
Property taxes	-	32,690	67,815
Specific ownership taxes	-	902	4,747
Interest Income	3	500	1,000
Developer advance	63,143	4,122,995	60,000
Other Revenue	-	2,599	-
Intergovernmental Revenues	71,353	2,466	-
Bond issuance proceeds	-	5,000,000	-
Transfer from Second Creek Farm No. 3	-	88,100	95,533
Transfer from Second Creek Farm No. 4	-	747	2,552
Total revenues	134,499	9,250,999	231,647
TRANSFERS IN	33,937	1,000	35,000
Total funds available	284,472	9,211,928	315,035
EXPENDITURES			
General Fund	160,187	162,540	153,525
Debt Service Fund	-	-	742
Capital Projects Fund	130,419	9,000,000	35,000
Total expenditures	290,606	9,162,540	189,267
TRANSFERS OUT	33,937	1,000	35,000
Total expenditures and transfers out requiring appropriation	324,543	9,163,540	224,267
ENDING FUND BALANCES	\$ (40,071)	\$ 48,388	\$ 90,768
EMERGENCY RESERVE	\$ -	\$ 3,800	\$ 3,600
AVAILABLE FOR OPERATIONS	-	16,787	7,184
TOTAL RESERVE	\$ -	\$ 20,587	\$ 10,784

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

1/28/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION			
Agricultural	\$ 1,760	\$ 1,780	\$ 1,780
State assessed	1,540	890	1,020
Vacant land	1,094,230	1,556,690	1,556,690
Personal property	35,540	22,860	26,680
Certified Assessed Value	<u>\$ 1,133,070</u>	<u>\$ 1,582,220</u>	<u>\$ 1,586,170</u>
MILL LEVY			
General	11.133	11.571	11.570
Debt Service	0.000	0.000	31.184
Total mill levy	<u>11.133</u>	<u>11.571</u>	<u>42.754</u>
PROPERTY TAXES			
General	\$ 12,614	\$ 18,308	\$ 18,352
Debt Service	-	-	49,463
Levied property taxes	12,614	18,308	67,815
Adjustments to actual/rounding	(12,614)	-	-
Refunds and abatements	-	14,382	-
Budgeted property taxes	<u>\$ -</u>	<u>\$ 32,690</u>	<u>\$ 67,815</u>
BUDGETED PROPERTY TAXES			
General	\$ -	\$ 32,690	\$ 18,352
Debt Service	-	-	49,463
	<u>\$ -</u>	<u>\$ 32,690</u>	<u>\$ 67,815</u>

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

1/28/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 58,362	\$ (64,406)	\$ 20,587
REVENUES			
Property taxes	-	32,690	18,352
Specific ownership taxes	-	902	1,285
Interest Income	3	500	1,000
Developer advance	-	122,995	60,000
Other Revenue	-	2,599	-
Intergovernmental Revenues	71,353	-	-
Transfer from Second Creek Farm No. 3	-	88,100	95,533
Transfer from Second Creek Farm No. 4	-	747	2,552
Total revenues	71,356	248,533	178,722
Total funds available	129,718	184,127	199,309
EXPENDITURES			
General and administrative			
Accounting	51,388	65,000	55,000
Auditing	17,300	18,200	20,000
County Treasurer's Fee	-	291	275
Dues and Membership	1,259	966	1,250
Insurance	12,370	9,583	12,000
Legal	42,778	50,000	45,000
Miscellaneous	-	500	-
Election	17,832	-	1,000
Website	-	-	1,000
Operations and maintenance			
Snow removal	260	1,000	1,000
Paying agent fees	17,000	17,000	17,000
Total expenditures	160,187	162,540	153,525
TRANSFERS OUT			
Transfers to other fund	33,937	1,000	35,000
Total expenditures and transfers out requiring appropriation	194,124	163,540	188,525
ENDING FUND BALANCES	\$ (64,406)	\$ 20,587	\$ 10,784
EMERGENCY RESERVE	\$ -	\$ 3,800	\$ 3,600
TOTAL RESERVE	\$ -	\$ 20,587	\$ 10,784

No assurance provided. See summary of significant assumptions.

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

1/28/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	-	-	49,463
Specific ownership taxes	-	-	3,462
Total revenues	-	-	52,925
Total funds available	-	-	52,925
EXPENDITURES			
General and administrative			
County Treasurer's Fee	-	-	742
Total expenditures	-	-	742
Total expenditures and transfers out requiring appropriation	-	-	742
ENDING FUND BALANCES	\$ -	\$ -	\$ 52,183

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

1/28/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 57,674	\$ 24,335	\$ 27,801
REVENUES			
Bond issuance proceeds	-	5,000,000	-
Developer advance	63,143	4,000,000	-
Intergovernmental Revenues	-	2,466	-
Total revenues	63,143	9,002,466	-
TRANSFERS IN			
Transfers from other funds	33,937	1,000	35,000
Total funds available	154,754	9,027,801	62,801
EXPENDITURES			
Capital Projects			
Legal	2,801	-	5,000
Engineering	64,475	-	30,000
Cost of Issuance	-	300,000	-
Repay Developer advance - principal	-	4,700,000	-
Capital outlay	63,143	4,000,000	-
Total expenditures	130,419	9,000,000	35,000
Total expenditures and transfers out requiring appropriation	130,419	9,000,000	35,000
ENDING FUND BALANCES	\$ 24,335	\$ 27,801	\$ 27,801

SECOND CREEK FARM METROPOLITAN DISTRICT NO. 1
2025 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 Adams County on December 5, 2002, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located entirely within the City of Commerce City, Adams County, Colorado.

The District was established to provide financing for the construction, installation, and operation of public improvements, including streets and safety controls, street lighting, landscaping, monuments, signage, mosquito control, television relay, water, sanitary-sewer, storm drainage, and park and recreation improvements and facilities.

Pursuant to an Amended and Restated Facilities Funding, Construction & Operations Agreement among the District and Second Creek Farms Metropolitan District Nos. 2, 3 and 4, dated July 15, 2019, with an effective date of January 1, 2019 ("FFCOA"), District No. 1 provides District Administration and Project Administration for all District Nos. 1-4 and District Nos. 2, 3 and 4 serve as the Financing Districts.

On November 1, 2005, the electorate approved general obligation indebtedness of \$560,000,000 representing \$70,000,000 for each of the following public improvements: streets, water, sewer, parks and recreation, traffic and safety, mosquito control, public transportation, and television relay and translation. The voters also approved general obligation indebtedness of \$70,000,000 for refinancing of District debt, \$70,000,000 for intergovernmental contracts and \$2,000,000 for general operations and maintenance. The election also approved an annual increase in taxes of \$2,000,000 for general operations and maintenance and \$2,000,000 for payments under intergovernmental agreements.

On May 6, 2014, the electorate approved general obligation indebtedness of \$700,000,000 representing \$70,000,000 for each of the following public improvements: streets, water, sewer, parks and recreation, traffic and safety, mosquito control, public transportation, television relay and translation, fire protection, and security services. The voters also approved general obligation indebtedness of \$70,000,000 for refinancing of District debt, \$70,000,000 for intergovernmental contracts, and \$70,000,000 for general operations and maintenance. The election also approved an annual increase in taxes of \$2,000,000 for general operations and maintenance, \$70,000,000 for payments under intergovernmental agreements for regional improvements, and \$2,000,000 for payments under intergovernmental agreements. The election also approved the imposition of fees of \$2,000,000 for general operations and maintenance.

The Service Plan limits total general obligation indebtedness to \$70,000,000.

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.

**SECOND CREEK FARM METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

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.

For property tax collection year 2025, SB22-238, SB 23B-001, SB 24-233, and HB24B-1001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate		Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%		Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%		Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%		Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%		Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%		Lodging	\$30,000
			Oil & Gas Production	87.50%			

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 7.00% of the property taxes collected by the District.

Developer Advances

The District is in the development stage. As such, the operating and administrative costs for 2025 are to be partially 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.

**SECOND CREEK FARM METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Transfers from District Nos. 3 & 4

The District anticipates the collection of taxes in District No. 3 & 4 which will be transferred to the District to partially fund operations of the Districts. Per the FFCOA, District No. 1 provides Project Administration for the other Districts and monies associated with Project Administration is remitted to District No. 1.

Interest Income

Interest earned on the District's available funds has been estimated based on current and forecasted market conditions.

Expenditures

County Treasurer's Fees

County Treasurer's fees have been computed at 1.50% of property tax collections.

Administrative and Operating Expenditures

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

Debt and Leases

The District issued 2024 Bonds on December 31, 2024, in the amount of \$5,000,000. The proceeds from the sale of the 2024 Bonds will be used for the purpose of funding public capital improvements benefitting the District. The 2024 Bonds are structured as cash flow bonds meaning that there are no scheduled payments of principal or interest prior to the final maturity date. Rather, principal on the 2024 Bonds is payable annually on each December 16, commencing December 16, 2030, from, and to the extent of available Pledged Revenue (defined below). To the extent principal of any bond is not paid when due, such principal is to remain outstanding until the earlier of its payment or December 17, 2064 (the "Termination Date") and is to continue to bear interest at the rate then borne by the 2024 Bond. The 2024 Bonds mature on December 16, 2054. The 2024 Bonds will bear interest at the rate of 7.000% per annum payable annually on each December 16, but only from and to the extent of available Pledged Revenue, beginning on December 16, 2025. In the event interest on any bond is not paid when due, such interest is to compound annually on each December 1, at the rate then borne by the 2024 Bond.

SECOND CREEK FARM METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Debts and Leases (continued)

Pledged Revenue

The 2024 Bonds are secured by payable solely from Pledged Revenue, consisting of the moneys derived by the District from the following sources:

- (a) the Required Mill Levy, net of fees of the County Treasurer and any tax refunds or abatements authorized by or on behalf of the County; and
- (b) any other legally available moneys which the District determines, in its absolute discretion, to transfer to the Trustee for application as Pledged Revenue.

Required Mill Levy

Subject to paragraph (b) below, an ad valorem mill levy (a mill being equal to 1/10 of 1 cent) imposed upon all taxable property of the District each year in the amount of 30.000 mills, or such lesser mill levy which will fund the Bond Fund in an amount sufficient to pay all of the principal of, premium, if any, and interest on the Bonds in full; provided, however, that if:

- (a) On or after September 19, 2005, there are or were changes in the method of calculating assessed valuation with respect to any class or classes of property (as determined by the County Assessor) upon which the District is authorized to impose its mill levy, the mill levy set forth above in this paragraph (a) shall be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by such mill levy, as adjusted for changes occurring after September 19, 2005, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation.
- (b) Notwithstanding anything herein to the contrary, in no event may the Required Mill Levy be established at a mill levy which would constitute a material departure from the requirements of the Service Plan, or cause the District to derive tax revenue in any year in excess of the maximum tax increases permitted by the District's electoral authorization, and if the Required Mill Levy as calculated pursuant to the foregoing would cause the amount of taxes collected in any year to exceed the maximum tax increase permitted by the District's electoral authorization or create a material departure from the Service Plan, the Required Mill Levy shall be reduced to the point that such maximum tax increase is not exceeded and no material departure from the Service Plan occurs.

Reserves

The District has provided for an Emergency Reserve fund equal to at least 3.00% of fiscal year spending for 2025 as defined under TABOR.

This information is an integral part of the accompanying budget.

I, Jennifer S. Henry, hereby certify that I am the duly appointed Secretary of the Second Creek Farm Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Second Creek Farm Metropolitan District No. 1 held on November 25, 2024

Jennifer S. Henry

Secretary

RESOLUTION NO. 2024-11-04

RESOLUTION TO SET MILL LEVIES

**RESOLUTION OF THE SECOND CREEK FARM METROPOLITAN DISTRICT NO. 1
LEVYING GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111,
C.R.S., FOR THE YEAR 2024, TO HELP DEFRAY THE COSTS OF GOVERNMENT
FOR THE 2025 BUDGET YEAR**

A. The Board of Directors of Second Creek Farm Metropolitan District No. 1 (the “**District**”) adopted an annual budget in accordance with the Local Government Budget Law, on November 25, 2024.

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 Second Creek Farm Metropolitan District No. 1, Adams County, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2025 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 2025 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.

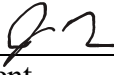
3. That for the purpose of meeting all contractual obligation expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Adams County, 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 November 25, 2024.

**SECOND CREEK FARM
METROPOLITAN DISTRICT NO. 1**

By: 
President

Attest:

By: Jennifer S. Henry
Secretary

EXHIBIT 1

Certification of Tax Levies

CERTIFICATION OF TAX LEVIES for NON-SCHOOL GovernmentsTO: County Commissioners¹ of Adams County, Colorado.

On behalf of the Second Creek Farm Metropolitan District No. 1,
 (taxing entity)^A
 the Board of Directors
 (governing body)^B
 of the Second Creek Farm Metropolitan District No. 1
 (local government)^C

Hereby officially certifies the following mills
 to be levied against the taxing entity's GROSS \$ 1,586,170
 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 \$ 1,586,170
 calculated using the NET AV. The taxing entity's total
 property tax revenue will be derived from the mill levy
 multiplied against the NET assessed valuation of: (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED
 BY ASSESSOR NO LATER THAN DECEMBER 10**

Submitted: 12/10/2024 for budget/fiscal year 2025.
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)**LEVY²****REVENUE²**

1. General Operating Expenses ^H	<u>11.570</u> mills	\$ <u>18,352</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>11.570</u> mills	\$ <u>18,352</u>
3. General Obligation Bonds and Interest ^J	<u>31.184</u> mills	\$ <u>49,463</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]	<u>42.754</u> mills	\$ <u>67,815</u>

Contact person: (print) Margaret Henderson Daytime phone: () 303-779-5710
 Signed: Margaret Henderson Title: Accountant for the District

Include 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.

¹ If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

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

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

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

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

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

CONTRACTS^K:

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

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

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

I, Jennifer S. Henry, hereby certify that I am the duly appointed Secretary of the Second Creek Farm Metropolitan District No. 1, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Second Creek Farm Metropolitan District No. 1 held on November 25, 2024.

Jennifer S. Henry

Secretary