

LETTER OF BUDGET TRANSMITTAL


Date: January 22, 2024

To: Division of Local Government  
1313 Sherman Street, Room 521  
Denver, Colorado 80203

Attached are the 2024 budget and budget message for KIPLING RIDGE METROPOLITAN DISTRICT in Jefferson County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on October 10, 2023. If there are any questions on the budget, please contact:

Denise Denslow  
CliftonLarsonAllen LLP  
8390 E. Crescent Pkwy., Suite 300  
Greenwood Village, CO 80111  
Telephone number: 303-779-5710

I, Denise Denslow, District Manager of the Kipling Ridge Metropolitan District, hereby certify that the attached is a true and correct copy of the 2024 budget.

By:   
Denise Denslow, District Manager

**RESOLUTION NO. 2023-10-02**

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY  
RESOLUTION OF THE BOARD OF DIRECTORS OF KIPLING RIDGE  
METROPOLITAN DISTRICT, JEFFERSON 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 2024**

A. The Board of Directors of Kipling Ridge Metropolitan District (the “**District**”) has appointed the District Accountant to prepare and submit a proposed budget to said governing body at the proper time.

B. The District Accountant has submitted a proposed budget to this governing body on or before October 15, 2023 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 October 10, 2023, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. The budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District.

E. Whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF  
KIPLING RIDGE METROPOLITAN DISTRICT, JEFFERSON 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.

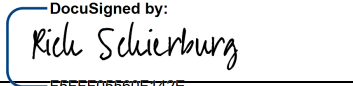
2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

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

RESOLUTION APPROVED AND ADOPTED on October 10, 2023.

**KIPLING RIDGE METROPOLITAN  
DISTRICT**

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

Attest:

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

**EXHIBIT A**

Budget

**KIPLING RIDGE METROPOLITAN DISTRICT**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2024**

**KIPLING RIDGE METROPOLITAN DISTRICT  
SUMMARY  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/17/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 685,383	\$ 836,455	\$ 1,009,929
REVENUES			
Property taxes	136,168	132,904	151,017
Specific ownership taxes	16,724	16,542	19,291
Property Tax- TIF AURA	104,726	103,410	124,563
Interest income	9,324	41,200	53,500
Total revenues	<u>266,942</u>	<u>294,056</u>	<u>348,371</u>
Total funds available	<u>952,325</u>	<u>1,130,511</u>	<u>1,358,300</u>
EXPENDITURES			
General Fund	115,870	120,582	165,000
Total expenditures	<u>115,870</u>	<u>120,582</u>	<u>165,000</u>
Total expenditures and transfers out requiring appropriation	<u>115,870</u>	<u>120,582</u>	<u>165,000</u>
ENDING FUND BALANCES	<u>\$ 836,455</u>	<u>\$ 1,009,929</u>	<u>\$ 1,193,300</u>
EMERGENCY RESERVE	\$ 8,100	\$ 8,800	\$ 10,500
GF CAPITAL RESERVE	-	500,000	500,000
OPERATING RESERVE	-	80,000	82,500
AVAILABLE FOR OPERATIONS	798,486	390,060	567,731
CAPITAL PROJECTS RESERVE	29,869	31,069	32,569
TOTAL RESERVE	<u>\$ 836,455</u>	<u>\$ 1,009,929</u>	<u>\$ 1,193,300</u>

No assurance provided. See summary of significant assumptions.

**KIPLING RIDGE METROPOLITAN DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/17/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
<b>ASSESSED VALUATION</b>			
Residential - multi family	\$ 13,420,836	\$ 12,763,872	\$ 15,076,662
Commercial	9,424,240	9,424,240	10,710,294
State assessed	44,838	42,137	39,633
Personal property	1,471,894	1,401,129	1,731,391
	<u>24,361,808</u>	<u>23,631,378</u>	<u>27,557,980</u>
Adjustments (TIF)	(10,636,401)	(10,341,001)	(12,456,258)
Certified Assessed Value	<u>\$ 13,725,407</u>	<u>\$ 13,290,377</u>	<u>\$ 15,101,722</u>
<b>MILL LEVY</b>			
General	10.000	10.000	10.000
Total mill levy	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>
<b>PROPERTY TAXES</b>			
General	\$ 137,254	\$ 132,904	\$ 151,017
Levied property taxes	137,254	132,904	151,017
Adjustments to actual/rounding	(1,086)	-	-
Budgeted property taxes	<u>\$ 136,168</u>	<u>\$ 132,904</u>	<u>\$ 151,017</u>
<b>ASSESSED VALUATION</b>			
TIF District Increment	\$ 10,636,401	\$ 10,341,001	\$ 12,456,258
Certified Assessed Value	<u>\$ 10,636,401</u>	<u>\$ 10,341,001</u>	<u>\$ 12,456,258</u>
<b>MILL LEVY</b>			
General	10.000	10.000	10.000
Total mill levy	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>
<b>TIF AURA</b>			
General	\$ 106,364	\$ 103,410	\$ 124,563
Levied property taxes	106,364	103,410	124,563
Budgeted property taxes	<u>\$ 106,364</u>	<u>\$ 103,410</u>	<u>\$ 124,563</u>
<b>BUDGETED PROPERTY TAXES</b>			
General	\$ 136,168	\$ 132,904	\$ 151,017
TIF AURA	106,364	103,410	124,563
	<u>\$ 242,532</u>	<u>\$ 236,314</u>	<u>\$ 275,580</u>

No assurance provided. See summary of significant assumptions.

**KIPLING RIDGE METROPOLITAN DISTRICT  
GENERAL FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/17/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 655,623	\$ 806,586	\$ 978,860
REVENUES			
Property taxes	136,168	132,904	151,017
Specific ownership taxes	16,724	16,542	19,291
Property Tax- TIF AURA	104,726	103,410	124,563
Interest income	9,215	40,000	52,000
Total revenues	<u>266,833</u>	<u>292,856</u>	<u>346,871</u>
Total funds available	<u>922,456</u>	<u>1,099,442</u>	<u>1,325,731</u>
EXPENDITURES			
General and administrative			
Accounting	23,811	20,000	25,300
Auditing	5,250	-	-
County Treasurer's fee	2,043	3,545	4,133
Dues and membership	383	406	500
Insurance	5,189	7,031	7,200
District management	16,069	18,000	26,620
Legal	20,171	24,000	27,500
Miscellaneous	60	100	500
Election	5,343	4,000	-
Contingency	-	-	5,947
Operations and maintenance			
Landscape- replacements	-	5,000	5,500
Landscaping	14,467	17,500	20,000
Snow removal	5,086	8,500	10,000
Water	5,996	6,000	7,000
Detention pond maintenance	302	-	9,200
Wall maintenance and observation	11,700	6,500	15,600
Total expenditures	<u>115,870</u>	<u>120,582</u>	<u>165,000</u>
Total expenditures and transfers out requiring appropriation	<u>115,870</u>	<u>120,582</u>	<u>165,000</u>
ENDING FUND BALANCES	<u>\$ 806,586</u>	<u>\$ 978,860</u>	<u>\$ 1,160,731</u>
EMERGENCY RESERVE	\$ 8,100	\$ 8,800	\$ 10,500
GF CAPITAL RESERVE	-	500,000	500,000
OPERATING RESERVE	-	80,000	82,500
AVAILABLE FOR OPERATIONS	798,486	390,060	567,731
TOTAL RESERVE	<u>\$ 806,586</u>	<u>\$ 978,860</u>	<u>\$ 1,160,731</u>

No assurance provided. See summary of significant assumptions.



**KIPLING RIDGE METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/17/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 29,760	\$ 29,869	\$ 31,069
REVENUES			
Interest income	109	1,200	1,500
Total revenues	<u>109</u>	<u>1,200</u>	<u>1,500</u>
Total funds available	<u>29,869</u>	<u>31,069</u>	<u>32,569</u>
EXPENDITURES			
General and Administrative			
Capital Projects			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>-</u>	<u>-</u>
ENDING FUND BALANCES	<u>\$ 29,869</u>	<u>\$ 31,069</u>	<u>\$ 32,569</u>
CAPITAL PROJECTS RESERVE	<u>\$ 29,869</u>	<u>\$ 31,069</u>	<u>\$ 32,569</u>
TOTAL RESERVE	<u>\$ 29,869</u>	<u>\$ 31,069</u>	<u>\$ 32,569</u>

No assurance provided. See summary of significant assumptions.

**KIPLING RIDGE METROPOLITAN DISTRICT  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Kipling Ridge Metropolitan District (District), a quasi-municipal corporation and political subdivision of the State of Colorado, was organized on November 15, 2004, and is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in Jefferson County, Colorado, entirely within the City of Arvada. The District was established to provide financing for the acquisition of construction and installation of water, sanitation, parks and recreation, drainage, street improvements, transportation, and mosquito control primarily for commercial development within the District.

On November 2, 2004, the District's voters approved general obligation indebtedness of \$20,000,000 for water supply system, \$20,000,000 for sanitary sewer system, \$20,000,000 for street improvements, \$20,000,000 for transportation, \$20,000,000 for refinancing of District debt, \$20,000,000 for intergovernmental agreements, and \$3,000,000 for general operations and maintenance. Per the Service Plan, the District is limited to \$20,000,000 in debt. The election also approved an annual increase in taxes of \$1,000,000 or lesser amount as necessary to pay the District's general operations and maintenance expenses.

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 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 at the adopted mill levy. Since the District is included in the Arvada Urban Renewal Authority (AURA), the District collects directly from the County property taxes on the base assessed value only. Property taxes from the tax increment are collected by AURA and remitted to the District. In addition, the maximum combined debt service and operations mill levy for the District is 40.000 mills, as adjusted for changes in the ratio of actual value to assessed value with the District.

**KIPLING RIDGE METROPOLITAN DISTRICT  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (continued)**

**Property Taxes (Continued)**

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2023, the assessment rate for single family residential property decreases to 6.95% from 7.15%. The rate for multifamily residential property, the newly created subclass, decreases to 6.80% from 7.15%. Agricultural and renewable energy production property decreases to 26.4% from 29.0%. Producing oil and gas remains at 87.5%. All other nonresidential property stays at 29%.

**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 total property taxes collected, which is reported in the General Fund.

**Net Investment Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 5.00%.

**Property Tax TIF AURA**

Property taxes TIF are the District's property taxes from the tax increment that are collected by AURA on behalf of the District. AURA will continue remitting the District's portion of the tax increment financing until such time as the District is dissolved.

**Expenditures**

**County Treasurer's Collection Fees**

County Treasurer's collection fees have been computed at 1.5% of property taxes.

**Administrative and Operating Expenditures**

Administrative and operating expenditures include the services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, landscaping, irrigation, and other operating expenses.

**Capital Outlay**

Anticipated expenditures for capital outlay in 2024 are detailed on the capital funds summary page of the budget.

**KIPLING RIDGE METROPOLITAN DISTRICT  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases**

The District has no outstanding debt, nor operating or capital leases.

**Reserves**

**Emergency Reserve**

The District has provided for an Emergency Reserve fund equal to at least 3.0% of fiscal year spending for 2024, as defined under TABOR.

**Operating Reserve**

The District has provided for an Operating Reserve equal to at least 50% of fiscal year total expenditures and transfers out for 2024 in the amount of \$82,500.

**Capital Reserve**

The District has provided for a Capital Reserve \$500,000 for 2024, which exceeds the fully funded Capital Reserve balance as recommended by the Reserve Study.

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

I, Matthew Trasen, hereby certify that I am the duly appointed Secretary of the Kipling Ridge Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Kipling Ridge Metropolitan District held on October 10, 2023.

DocuSigned by:

*Matthew Trasen*

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Secretary

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

**RESOLUTION TO SET MILL LEVIES**

**RESOLUTION OF THE KIPLING RIDGE METROPOLITAN DISTRICT LEVYING GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111, C.R.S., FOR THE YEAR 2023, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE 2024 BUDGET YEAR**

A. The Board of Directors of the Kipling Ridge Metropolitan District (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on October 10, 2023.

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

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

D. The amount of money necessary to balance the budget for debt retirement/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 Kipling Ridge Metropolitan District, Jefferson County, Colorado, that:

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

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

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

4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Jefferson County, 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.



**EXHIBIT 1**

Certification of Tax Levies



# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

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

On behalf of the \_\_\_\_\_  
(taxing entity)<sup>A</sup>  
the \_\_\_\_\_  
(governing body)<sup>B</sup>  
of the \_\_\_\_\_  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ \_\_\_\_\_ 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: \$ \_\_\_\_\_  
(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

Submitted: \_\_\_\_\_ for budget/fiscal year \_\_\_\_\_  
(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>	_____ mills	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< _____ > mills	\$ < _____ >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<input type="text"/> mills	\$ <input type="text"/>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<input type="text"/> mills	\$ <input type="text"/>

Contact person: \_\_\_\_\_ Phone: ( 303) 779-5710  
Signed:  Title: Accountant for District

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

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

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

**CERTIFICATION OF TAX LEVIES, continued**

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

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

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

- 1. Purpose of Issue: \_\_\_\_\_  
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: \_\_\_\_\_  
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, Matthew Trasen, hereby certify that I am the duly appointed Secretary of the Kipling Ridge Metropolitan District, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Kipling Ridge Metropolitan District held on October 10, 2023.

DocuSigned by:

*Matthew Trasen*

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Secretary

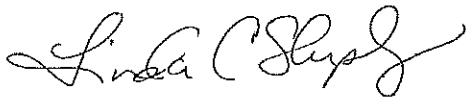
Colorado Community Media  
750 W. Hampden Ave. Suite 225  
Englewood, CO 80110

Kipling Ridge Metro Dist (cla) \*\*  
c/o Clifton Larson Allen LLP  
8390 E. Crescent Parkway Suite 300  
Greenwood Village CO 80111

## AFFIDAVIT OF PUBLICATION

State of Colorado        }  
County of Jefferson     } ss

This Affidavit of Publication for the Jeffco Transcript, a weekly newspaper, printed and published for the County of Jefferson, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 9/28/2023, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



For the Jeffco Transcript

State of Colorado        }  
County of Jefferson     } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 9/28/2023. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20004025550-071706

Carla Bethke  
Notary Public  
My commission ends April 11, 2026

CARLA BETHKE  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 20004025550  
MY COMMISSION EXPIRES APRIL 11, 2026

### Public Notice

NOTICE AS TO PROPOSED  
2024 BUDGET  
AND AMENDMENT OF 2023 BUDGET

KIPLING RIDGE  
METROPOLITAN DISTRICT  
JEFFERSON COUNTY, COLORADO

NOTICE IS HEREBY GIVEN, pursuant to Sections 29-1-108 and 109, C.R.S., that a proposed budget has been submitted to the Board of Directors of the Kipling Ridge Metropolitan District (the "District") for the ensuing year of 2024. The necessity may also arise for the amendment of the 2023 budget of the District. Copies of the proposed 2024 budget and 2023 amended budget (if appropriate) are on file in the office of the District's Accountant, CliftonLarsonAllen LLP, 8390 E. Crescent Pkwy., Ste. 300, Greenwood Village, CO 80111, where same are available for public inspection. Such proposed 2024 budget and 2023 amended budget will be considered at a special meeting to be held on October 10, 2023 at 9:00 a.m. via video and telephone conference.

You can attend the meeting in any of the following ways:

To attend via videoconference, visit the District's website at [www.kiplingridgemd.com](http://www.kiplingridgemd.com) at least 24 hours prior to the meeting obtain a link to the videoconference.

To attend via telephone dial 1-720-547-5281 and enter the following information:

Phone Conference ID: 354 674 051#

Any interested elector within the District may, at any time prior to the final adoption of the 2024 budget or the 2023 amended budget, inspect the 2024 budget and the 2023 amended budget and file or register any objections thereto.

KIPLING RIDGE  
METROPOLITAN DISTRICT

/s/ Denise Denstow, District Manager

Legal Notice No. 416943  
First Publication: September 28, 2023  
Last Publication: September 28, 2023  
Publisher: Jeffco Transcript