

STATE OF COLORADO  
COUNTY OF DOUGLAS  
RAVENNA METROPOLITAN DISTRICT  
2026 BUDGET RESOLUTION

The Board of Directors of the Ravenna Metropolitan District, Douglas County, Colorado held a special meeting on Monday, October 27, 2025 at the hour of 4:00 P.M. at the Club at Ravenna Clubhouse, 8285 Dante Drive, Littleton, Colorado, and via MS Teams.

The following members of the Board of Directors were present:

Travis Leo	President
Kevin Collins	Secretary/Treasurer
Pat Vellone	Assistant Secretary
Robert Thompson	Assistant Secretary

Also present were: Alan D. Pogue, Esq., Icenogle Seaver Pogue, P.C.  
Ted Snailum, TWS Financial

Mr. Pogue reported that proper notice was made to allow the Board of Directors of the Ravenna Metropolitan District to conduct a public hearing on the 2026 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a special meeting of the Board of Directors of the District and that a notice of special meeting was posted on a public website of the District/in the designated public place within the boundaries of the District no less than twenty-four hours prior to the holding of the meeting, and to the best of his knowledge, remains posted to the date of this meeting.

Thereupon, Director Vellone introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2026 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE RAVENNA METROPOLITAN DISTRICT, DOUGLAS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026 AND ENDING ON THE LAST DAY OF DECEMBER 2026.

WHEREAS, the Board of Directors (the "Board") of the Ravenna Metropolitan District (the "District") has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2025; and

WHEREAS, the proposed budget is more than fifty thousand dollars (\$50,000.00), due and proper notice was published on October 16, 2025 in the *Douglas County News-Press* indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District's increased property tax revenues resulting from a request to the Division of Local Government pursuant to Section 29-1-302(1), C.R.S.; and an original publisher's Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on Monday, October 27, 2025 and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; 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 Section 29-1-301, C.R.S., and 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; and

WHEREAS, pursuant to Section 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division of Local Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to Section 32-1-1201, C.R.S., the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE RAVENNA METROPOLITAN DISTRICT, DOUGLAS COUNTY, COLORADO:

Section 1. Summary of 2026 Revenues and 2026 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2026, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B and is approved and adopted as the budget of the District for fiscal year 2026. In the event the final assessed valuation provided by the Douglas County Assessor's Office differs from the assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by General Counsel of the District and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

Section 5. 2026 Levy of General Property Taxes. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is \$62,267 and that the 2025 valuation for assessment, as certified by the Douglas County Assessor, is \$41,511,410. That for the purposes of meeting all general operating expenses of the District during the 2026 budget year, there is hereby levied a tax of 1.500 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2026.

Section 6. 2026 Levy of Debt Retirement Expenses. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$2,552,952 and that the 2025 valuation for assessment, as certified by the Douglas County Assessor, is \$41,511,410. That for the purposes of meeting all debt retirement expenses of the District during the 2026 budget year, there is hereby levied a tax of 61.500 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2026.

Section 7. 2026 Mill Levy Adjustment. The Board may adjust the mill levy, as specifically set forth in the District's Service Plan (the "Adjusted Mill Levy"). The Board hereby determines in good faith to establish the Adjusted Mill Levy as set forth in the mill levy certification attached hereto as Exhibit C pursuant to the authority granted by its Service Plan to ensure that the District's revenues shall be neither diminished nor enhanced as a result of the changes effecting the mill levy. Subject to adjustment and finalization by the District's accountant in accordance with Section 2 hereof, the Board further authorizes that the Adjusted Mill Levy be reflected in the District's Certification of Tax Levies to be submitted to the Board of County Commissioners of Douglas County on or before December 15, 2025 (or such other date as may be prescribed by law), for collection in 2026.

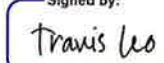
Section 8. Certification to County Commissioners. That the District's General Counsel is hereby authorized and directed to immediately certify to the Board of County Commissioners of Douglas County, the mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form attached hereto as Exhibit C and incorporated herein by this reference.

**[The remainder of this page is intentionally left blank.]**

The foregoing Resolution was seconded by Director Leo.

RESOLUTION APPROVED AND ADOPTED THIS 27TH DAY OF OCTOBER, 2025.

RAVENNA METROPOLITAN DISTRICT

Signed by:  
  
FE67A948BFA0E4B0...  
By: Travis Leo  
Its: President

CERTIFICATION OF RESOLUTION

I, Alan D. Pogue, General Counsel for Ravenna Metropolitan District (the "District"), do hereby certify that the annexed and foregoing Resolution is a true copy from the Records of the proceedings of the Board of said District, on file with Icenogle Seaver Pogue, P.C., general counsel to the District.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the District, this 15<sup>th</sup> day of January, 2026.



  
\_\_\_\_\_  
Alan D. Pogue, General Counsel

**EXHIBIT A**

Affidavit  
Notice as to Proposed 2026 Budget

**NOTICE AS TO PROPOSED 2026 BUDGET HEARING  
FOR  
RAVENNA METROPOLITAN DISTRICT**

NOTICE IS HEREBY GIVEN that a proposed 2026 Budget has been submitted to **RAVENNA METROPOLITAN DISTRICT**. A copy of the proposed 2026 Budget has been filed in the office of the District's General Counsel at 4725 South Monaco Street, Suite 360, Denver, Colorado, where same is open for public inspection. Such proposed budget will be considered at a public hearing at a special meeting of the Board of Directors of RAVENNA METROPOLITAN DISTRICT to be held on Monday, October 27, 2025 at 4:15 p.m. at the Club at Ravenna Clubhouse at 8285 Dante Drive, Littleton, Colorado 80125 and via MS Teams at: [https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_MWUxZDclMDItNmRmYy00NjU4LTlhYWQtZDI5MjBiOWRmYTAx%40thread.v2/0?context=%7b%22Tid%22%3a%228e55246b-90b1-4bef-9dbd-02c674817a7b%22%2c%22Oid%22%3a%22adea59b4-e48e-4da1-bf72-0e09c22c784d%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_MWUxZDclMDItNmRmYy00NjU4LTlhYWQtZDI5MjBiOWRmYTAx%40thread.v2/0?context=%7b%22Tid%22%3a%228e55246b-90b1-4bef-9dbd-02c674817a7b%22%2c%22Oid%22%3a%22adea59b4-e48e-4da1-bf72-0e09c22c784d%22%7d)  
Meeting ID: 292 075 317 609 8 Passcode: Ty6Hs9ZW.

Any interested electors of RAVENNA METROPOLITAN DISTRICT may inspect the proposed 2026 budget and file or register any objections at any time prior to final adoption of the 2026 budget.

**BY ORDER OF THE BOARD OF DIRECTORS:  
RAVENNA METROPOLITAN DISTRICT**

By: /s/ ICENOGLE SEAVER POGUE, P.C.

PUBLISHED IN: Douglas County News-Press  
PUBLISHED ON: October 16, 2025

ICENOGLE-SEAVER-POGUE  
4725 SOUTH MONACO ST., SUITE 225  
DENVER, Colorado, 80237

Public Notice  
Legal Notice No. DC2121  
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Last Publication: Oct. 16, 2025  
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## AFFIDAVIT OF PUBLICATION

See Proof on Next Page

State of Colorado        }  
County of Douglas       } ss

This Affidavit of Publication for the Douglas County News Press, a Weekly newspaper, printed and published for the County of Douglas, 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 on 10/16/2025, 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.

**PUBLICATION DATES:** October 16, 2025

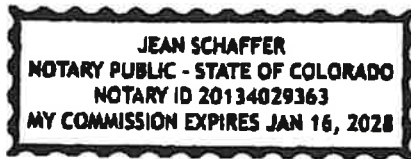


For The Douglas County News Press

State of Colorado        }  
County of Douglas       } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Erin Adams, director of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/16/2025. Erin Adams has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-608180  
Jean Schaffer  
Notary Public  
My commission ends January 16, 2028





**EXHIBIT B**

Budget Document  
Budget Message

**Ravenna Metropolitan District  
Adopted Budget 2026**

**Accountant's Report**

**BOARD OF DIRECTORS  
RAVENNA METROPOLITAN DISTRICT**

I have prepared the accompanying forecasted budget of revenues, expenditures and fund balances of Ravenna Metropolitan District for the year ending December 31, 2026, including the forecasted estimate of comparative information for the year ending December 31, 2025. I have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America.

The actual historical information for the year 2024 is presented for comparative purposes only.

Substantially all of the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the District's results of operations for the forecasted periods. Accordingly, this forecast is not designed for those who are not informed about such matters.

**Ted W. Snailum, Jr., CPA**

## **RAVENNA METROPOLITAN DISTRICT**

### **2026 BUDGET MESSAGE**

The Ravenna Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was organized on May 18, 2004, and is wholly located within Douglas County, Colorado. Through its Service Plan, the District is authorized to finance improvements including roadway improvements, emergency access roads, street landscaping, street lighting, monumentation, signage, safety controls, landscaping, water, sanitary sewer, storm water, television relay, mosquito control and park and recreation improvements and facilities.

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

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2026 budget, the following goal is foremost for the District:

- Honor the District's debt obligations and contractual agreements.
- Keep the District compliant with state statutes.

#### **General Fund**

The District's assessed value increased \$ 379,010 or .92 %, to \$ 41,511,410. The District certified an operating mill levy of 1.5 mills for property tax revenue of \$ 62,267. Total budgeted revenues are in the amount of \$ 73,767. General and administrative expenses are budgeted at \$ 81,500.

#### *Reserve*

The ending fund balance in 2026 is projected to be \$ 2445 for TABOR reserve and \$ 357,135 as unrestricted.

#### **Debt Service Fund**

The District certified a debt service mill levy of 61.50 mills for property tax revenue of \$ 2,552,952 and anticipates total revenues in the amount of \$ 2,787,952 . Total Debt Service Fund expenditures of \$ 2,709,200 are primarily related to treasury fees and scheduled interest expense payments.

## Ravenna Metro District Property Tax Recap

Assessed Valuation 41,511,410

	General	Debt
Mill Levy	1.500	61.500
Property Tax	62,267	2,552,952
2025 Mill Levy Rate	3	60

Proposed rates for 2026

**Ravenna Metropolitan District  
Budget - General Fund  
2026 Budget**

	2024 Audited Actual	2025 Adopted Budget	2025 Projected Annual	2026 Adopted
<b>REVENUE</b>				
Property Taxes	109,127	123,397	123,397	62,267
Specific Ownership Taxes	7,960	8,500	8,500	8,500
Reimbursed Expenses		0	0	0
Interest and Other Income	22,184	3,000	9,000	3,000
<b>Total Revenue</b>	<b>139,271</b>	<b>134,897</b>	<b>140,897</b>	<b>73,767</b>
<b>Expenditures</b>				
Audit	7,000	6,500	7,250	7,500
Accounting and Financial Management	10,200	12,000	10,200	12,000
District Management and Administration		0	10,000	0
County Treasurers Fees	1,637	1,600	1,800	2,000
Election		0	0	0
Legal	29,613	20,000	10,000	20,000
Insurance and Bonds	975	5,000	5,000	5,000
System Repair	15,060	20,000	10,000	20,000
Storm Water System		0	0	0
Contingency and miscellaneous	3,130	15,000	15,000	15,000
<b>Total Expenditures</b>	<b>67,615</b>	<b>80,100</b>	<b>69,250</b>	<b>81,500</b>
<b>Net Change in Fund Balance</b>	<b>71,656</b>	<b>54,797</b>	<b>71,647</b>	<b>-7,733</b>
<b>Fund Balance Beginning of Year</b>	<b>224,010</b>	<b>266,202</b>	<b>295,666</b>	<b>367,313</b>
<b>Fund Balance End of Year</b>	<b>295,666</b>	<b>211,404</b>	<b>367,313</b>	<b>359,580</b>

**Ravenna Metropolitan District  
Budget - Debt Service  
2026 Budget**

	2024 Audited Actual	2025 Adopted Budget	2025 Projected Annual	2026 Adopted Budget
<b>REVENUE</b>				
Property Taxes	2,182,016	2,467,944	2,467,944	2,552,952
Specific Ownership Taxes	158,079	160,000	160,000	160,000
Facility Fee		0	0	0
Interest and Other Income	23,995	75,000	20,000	75,000
<b>Total Revenue</b>	<b>2,364,090</b>	<b>2,702,944</b>	<b>2,647,944</b>	<b>2,787,952</b>
<b>Expenditures</b>				
County Treasurers Fees	32,731	35,000	32,000	35,000
Insurance		1,500	1,500	1,500
Bond Coupon	210,000	415,000	415,000	485,000
Bond Interest	2,127,737	2,196,950	2,196,950	2,176,200
Bond Insurance				
Bank Fees		3,500		3,500
Bond Issuance Costs	11,325			
Payment to Refunding Agent				
Paying Agent Fees		8,000	8,000	8,000
<b>Total Expenditures</b>	<b>2,381,793</b>	<b>2,659,950</b>	<b>2,653,450</b>	<b>2,709,200</b>
<b>Net Change in Fund Balance</b>	<b>-17,703</b>	<b>42,994</b>	<b>-5,506</b>	<b>78,752</b>
<b>Fund Balance Beginning of Year</b>	<b>77,379</b>	<b>77,379</b>	<b>59,676</b>	<b>120,373</b>
<b>Fund Balance End of Year</b>	<b>59,676</b>	<b>120,373</b>	<b>54,170</b>	<b>199,125</b>

4450 County of El Paso, Colorado

**CERTIFICATION OF VALUATION BY**

CGLA100, SID 65239

New Tax Entity?  YES  NO

**Douglas COUNTY ASSESSOR**

Date: 11/19/2025

NAME OF TAX ENTITY: Ravenna Metro District

**USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("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 2025:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: *	1. \$ 41,132,400.00
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION	2. \$ 41,511,410.00
3. LESS TOTAL LIFE AREA INCREMENTS, IF ANY:	3. \$ 0.00
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4. \$ 41,511,410.00
5. NEW CONSTRUCTION: *	5. \$ 1,908,290.00
6. INCREASED PRODUCTION OF PRODUCING MINE: †	6. \$ 0.00
7. ANNEXATIONS/INCLUSIONS	7. \$ 0.00
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ‡	8. \$ 0.00
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (39-1-301(1)(b), C.R.S.):	9. \$ 0.00
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.):	10. \$ 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)(C)(B), C.R.S.):	11. \$ 667.18

\* This value reflects personal property exemptions if enacted by the jurisdiction is authorized by Art. 10, Sec. 20, State, Colo. Constitution  
 † New Construction is defined as: "The real property structures and the personal property associated with the structure  
 ‡ Jurisdiction refers to a school in the Division of Local Government Services' jurisdiction as of August 1st in order for it to be treated as growth in the limit calculation, use Form DLG 12 & 12A.  
 †† This section must apply to the Division of Local Government before this value can be treated as growth in the limit calculation, use Form DLG 12B.

**USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY**

IN ACCORDANCE WITH ART. X, SEC. 20, COLORADO CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2025:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: †	1. \$ 624,717,050.00
<b>ADDITIONS TO TAXABLE REAL PROPERTY</b>	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ‡	2. \$ 30,532,711.00
3. ANNEXATIONS/INCLUSIONS:	3. \$ 0.00
4. INCREASED MINING PRODUCTION: ††	4. \$ 0.00
5. PREVIOUSLY EXEMPT PROPERTY: ‡	5. \$ 0.00
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6. \$ 0.00
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (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.)	7. \$ 0.00
<b>DEDUCTIONS FROM TAXABLE REAL PROPERTY</b>	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS	8. \$ 0.00
9. DISCONNECTIONS/EXCLUSIONS:	9. \$ 0.00
10. PREVIOUSLY TAXABLE PROPERTY:	10. \$ 0.00

† This includes the annual market value of all taxable real property plus the annual value of certain private school 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: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:

\$ 0.00

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES: HB21-1212 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): \*\*

\$ 1,343.00

\*\* The tax revenue lost due to this exempted value will be reimbursed in the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

**USE FOR STATUTORY PROPERTY TAX LIMIT CALCULATION (5.25% LIMIT) 29-1-1703, C.R.S.**

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 2025 :

<b>1.</b>	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION:	<b>1.</b>	<b>\$ 41,511,410.00</b>
<b>2.</b>	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	<b>2.</b>	<b>\$ 0.00</b>
<b>3.</b>	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	<b>3.</b>	<b>\$ 41,511,410.00</b>
<b>4.</b>	NEW CONSTRUCTION:	<b>4.</b>	<b>\$ 1,908,290.00</b>
<b>5.</b>	ANNEXATIONS/INCLUSIONS:	<b>5.</b>	<b>\$ 0.00</b>
<b>6.</b>	PREVIOUSLY EXEMPT PROPERTY:	<b>6.</b>	<b>\$ 0.00</b>
<b>7.</b>	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.): Includes all revenue collected on valuation not previously certified:	<b>7.</b>	<b>\$ 0.00</b>
<b>8.</b>	INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION:	<b>8.</b>	<b>\$ 0.00</b>
<b>9.</b>	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.):	<b>9.</b>	<b>\$ 667.18</b>
<b>10.</b>	TOTAL PRODUCING MINES, OR PRIMARY OIL OR GAS PRODUCTION:	<b>10.</b>	<b>\$ 0.00</b>
<b>11.</b>	REVENUE INCREASE FROM EXPIRED TIF:	<b>11.</b>	<b>\$ 0.00</b>

**Notes:**

The property tax limit will apply to all property taxing entities with the exception of school districts, city and county, city, or town that has adopted a home rule charter (29-1-306(1)(b), C.R.S.). The revenue limit applies to any property taxing entities that have authority to exceed current 5.5% and the TABOR limit.

The Division of Local Government ("the Division") has developed technical assistance resources to assist taxing entities with the calculation of the property tax limit available online here (<https://dlg.colorado.gov/budget-information-and-resources>). Please understand that the Division has no statutory or administrative role in calculating or enforcing the property tax limit; and each taxing entity's revenue limits and voter approval history may be unique. The technical assistance resources provided by the Division with regard to the property tax limit are not definitive and not legal advice. Taxing entities may choose to calculate the property tax limit with a methodology that is different from the methodology presented in the Division's technical assistance resources. The Division always recommends that taxing entities consult with an attorney in order to understand and apply the various statutory and constitutional revenue limits that may apply to that taxing entity.

**EXHIBIT C**

Certification of Tax Levy

County Tax Entity Code: 4450

DOLA LGID/SID: 65239

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

**TO The County Commissioners of Douglas County, Colorado  
On behalf of the Ravenna Metro District  
the Board of Directors  
of the Ravenna Metropolitan District**

Hereby officially certifies the following mills to be levied against the taxing entity's **GROSS** assessed valuation of: **\$41,511,410** Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area 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: **\$41,511,410**

**Submitted: Stacie Pacheco** for budget/fiscal year 2026

<b>PURPOSE</b>	<b>LEVY</b>	<b>REVENUE</b>
1. General Operating Expenses	1.500 mills	\$62,267
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	-0.000 mills	-\$0
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>1.500 mills</b>	<b>\$62,267</b>
3. General Obligation Bonds and Interest	61.500 mills	\$2,552,952
4. Contractual Obligations	0.000 mills	\$0
5. Capital Expenditures	0.000 mills	\$0
6. Refunds/Abatements	0.000 mills	\$0
7. Other	0.000 mills	\$0
8. Judgment	0.000 mills	\$0
<b>TOTAL:</b>	<b>63.000 mills</b>	<b>\$2,615,219</b>

**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, CONTRACT, OTHER, AND/OR JUDGMENT:**

**BONDS**

- 1. Purpose of Issue: Limited Tax G.O. Refunding Bonds
- Series: 2023
- Date of Issue: 12/14/2023
- Coupon Rate: 5.00

Maturity Date: 12/1/2054  
Levy: 61.500  
Revenue: \$2,552,952

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**CONTRACTS**

No Contracts Available

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**OTHER**

No Other Available

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**JUDGMENT**

No Judgements Available

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**Explanation of Change:**

Generated On 12/11/2025