

RED SKY RANCH METROPOLITAN DISTRICT

January 13, 2023

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203
Filed electronically: dlg-filing@state.co.us

RE: Red Sky Ranch Metropolitan District 2023 Budget; LGID #19074

Attached is the 2023 Budget for the Red Sky Ranch Metropolitan District in Eagle County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 10, 2022. If there are any questions on the budget, please contact Mr. Kenneth J. Marchetti, telephone number 970-926-6060, Ext 8.

The mill levy certified to the County Commissioners of Eagle County is 0.000 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 10.601 mills for G.O. bonds; 30.916 mills for contractual obligations; 0.000 for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$17,049,390, the total property tax revenue is \$707,839.52. A copy of the certification of mill levies sent to the County Commissioners for Eagle County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Eagle County, Colorado.

Sincerely,



Title District Administrator

Enclosure(s)

RED SKY RANCH METROPOLITAN DISTRICT

2023 BUDGET MESSAGE

Red Sky Ranch Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to supply the necessary services of water and wastewater mainlines, streets and roadways, traffic and safety facilities, television relay and translator facilities; public park and recreation facilities and programs, storm and/or sanitary sewers and mosquito and pest control and other improvements needed for the Red Sky Ranch area.

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

The following 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.

2023 BUDGET STRATEGY

Red Sky Ranch Metropolitan District has joined with Holland Creek Metropolitan District in adopting a consolidated service plan. Under this consolidated service plan, Holland Creek is acting as -the “service district” and Red Sky Ranch is acting as the “financing district.” As such, Holland Creek Metropolitan District will -manage the construction and operation of facilities and improvements needed for the Red Sky Ranch area and Red Sky Ranch Metropolitan District will provide funding and tax bases to support the financing plan for capital improvements.

In 2018 the District began imposing a sales tax. Previously, in 2015 and 2017 the District issued General Obligation Refunding and Improvement Bonds and a General Obligation Loan, respectively, to pay for a portion of its IGA obligations. The District utilizes the sales and property taxes it collects to pay towards the IGA obligations with Holland Creek Metropolitan District and for reduction of the District's General Obligation debt.

RESOLUTIONS OF RED SKY RANCH METROPOLITAN DISTRICT

TO ADOPT 2023 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE RED SKY RANCH METROPOLITAN DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023 AND ENDING ON THE LAST DAY OF DECEMBER 2023.

WHEREAS, the Board of Directors (the “Board”) of the Red Sky Ranch Metropolitan District (the “District”) has appointed a budget committee to prepare and submit a proposed 2023 budget at the proper time; and

WHEREAS, such committee has submitted a proposed budget to this governing body at the proper time, for its consideration, and;

WHEREAS, 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, and a public hearing was held on November 10, 2022 where interested taxpayers 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/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of the District:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the District for the year stated above as adjusted for immaterial changes in the final certified assessed value of the District as certified by the county assessor and corresponding adjustments resulting from such changes to the assessed value. In the event there are material changes to the assessed value then a subsequent meeting of the Board shall be called to consider such changes. Furthermore, to the extent capital or significant operating expenditures forecasted for the current year are anticipated to be extended into the following year, the expenditures and offsetting change in the budgeted beginning fund balance shall be updated to reflect management’s best estimate at the time the budget is to be filed with the Colorado Division of Local Affairs.

Section 2. That the budget hereby approved and adopted shall be certified by any officer of the District or the District Administrator of the District and made a part of the public records of the District.

RESOLUTIONS OF RED SKY RANCH METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2022, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE RED SKY RANCH METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2023 BUDGET YEAR.

WHEREAS, the Board of Directors of the Red Sky Ranch Metropolitan District (the "District"), has adopted the annual budget in accordance with the Local Government Budget Law of Colorado, on November 10, 2022 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$0.00 and;

WHEREAS, the Board of Directors of the District finds that it is required to temporarily lower the general operating mill levy to render a refund for \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue approved by voters or at public hearing is \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for contractual obligations from property tax revenue as approved by voters is \$527,098.94 and;

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds and interest is \$180,740.58 and;

WHEREAS, the 2022 valuation for assessment for the District, as certified by the County Assessor is \$17,049,390

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the District:

Section 1. That for the purposes of meeting all general operating expenses of the District during the 2023 budget year, 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 2022.

Section 2. That for the purposes of rendering a refund to its constituents during budget year 2023 there is hereby levied a temporary tax credit/mill levy reduction of 0.00 mills.

Section 3. That for the purpose of meeting all capital expenditures of the District during the 2023 budget year, there is hereby levied a tax of 0.00 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.

RESOLUTIONS OF RED SKY RANCH METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES (CONTINUED)

- Section 4. That for the purpose of meeting all payments for contractual obligations of the District during the 2023 budget year, there is hereby levied a tax of 30.916 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.
- Section 5. That for the purpose of meeting all payments for bonds and interest of the District during the 2023 budget year, there is hereby levied a tax of 10.601 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.
- Section 6. That any officer of the District or the District Administrator is hereby authorized and directed to either immediately certify to the Board of County Commissioners of Eagle County, Colorado, the mill levies for the District as hereinabove determined and set, or be authorized and directed to certify to the Board of County Commissioners of Eagle County, Colorado, the mill levies for the District as hereinabove determined and set based upon the final (December) certification of valuation from the County Assessor.

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RESOLUTIONS OF RED SKY RANCH METROPOLITAN DISTRICT (CONTINUED)

TO APPROPRIATE SUMS OF MONEY
(PURSUANT TO SECTION 29-1-108, C.R.S.)

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE RED SKY RANCH METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2023 BUDGET YEAR.

WHEREAS, the Board of Directors (the “Board”) of the Red Sky Ranch Metropolitan District (the “District”) has adopted the annual budget in accordance with the Local Government Budget Law, on November 10, 2022, and;

WHEREAS, the Board has made provision therein for revenues in an amount equal or greater to the total proposed expenditures as set forth in said budget, and;

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances 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 THE DISTRICT:

Section 1. That the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

GENERAL FUND:

Current Operating Expenses	\$ 47,100
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SALES TAX SPECIAL REVENUE FUND:

Sales Tax Expenses	\$317,288
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DEBT SERVICE FUND:

Debt Service Expenditures	\$1,444,955
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Transfer	<u>\$28,882</u>
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TOTAL DEBT SERVICE FUND:	\$1,473,837
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RESOLUTIONS OF RED SKY RANCH METROPOLITAN DISTRICT (CONTINUED)

**TO ADOPT 2023 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)**

The above resolutions to adopt the 2023 budget, set the mill levies and to appropriate sums of money were adopted this 10th day of November, 2022.

Officer of the District: _____

Title: President

RED SKY RANCH METROPOLITAN DISTRICT
 BALANCE SHEET/STATEMENT OF NET POSITION
 October 31, 2022

11-Jan-23

	GENERAL FUND	SALES TAX FUND	DEBT SERVICE	GENERAL FIXED ASSETS & LT DEBT	10/31/22 Total
<u>ASSETS</u>					
First Bank Checking	73,232				73,232
Colotrust	(45,972)	510,314	924,994		1,389,337
Property Tax Recievable			3,595		3,595
Prepaid Insurance & Legal	3,091		0		3,091
Accounts Receivable	0		0		0
TOTAL ASSETS	30,351	510,314	928,589	0	1,469,254
<u>LIABILITIES</u>					
Accounts Payable	4,877		(8,967)	0	(4,090)
Deposit - Chartrand 35 Acre	5,123				5,123
Accrued Interest Payable				32,939	32,939
2015 Bond Payable				7,110,000	7,110,000
2017 Loan Payable				1,580,000	1,580,000
Net Capital and Service Obligation payable to HCMD				11,145,107	11,145,107
TOTAL LIABILITIES	10,000	0	(8,967)	19,868,046	19,869,079
<u>DEFERRED INFLOWS</u>					
Deferred Property Tax			3,595	0	3,595
TOTAL DEFERRED INFLOWS			3,595	0	3,595
NET POSITION					
Net Investment in Capital Assets	0		0	(8,722,939)	(8,722,939)
Net Capital and Service Obligation				(11,145,107)	(11,145,107)
FUND BALANCE	20,351	510,314	933,961	0	1,464,627
TOTAL NET POSITION	20,351	510,314	933,961	(19,868,046)	(18,403,419)
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	30,351	510,314	928,589	0	1,469,254
	=	=	=	=	=

No assurance is provided on these financial statements and substantially all disclosures required by GAAP have been omitted.

RED SKY RANCH METROPOLITAN DISTRICT
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED

1/11/23

Modified
 Accrual
 Basis

GENERAL FUND	2021 Audited Actual	2022 Adopted Budget	Cal Yr 2022 Forecast	10 Months Ended 10/31/22 Actual	10 Months Ended 10/31/22 Budget	Variance Favorable (Unfav)	2023 Adopted Budget	BUDGET ASSUMPTIONS
REVENUES								
Sales Tax Revenue	293,117	0	0	0	0	0	0	
Interest Income	68	300	675	463	250	213	1,214	Est 3%
TOTAL REVENUES	293,184	300	675	463	250	213	1,214	
EXPENDITURES								
Insurance	3,462	3,600	3,370	3,368	3,600	232	4,250	
Accounting & Admin								
Audit	7,100	7,200	7,200	7,200	7,200	0	7,800	
Election								
Legal - Special Counsel	54,387	60,000	65,230	48,405	47,500	(905)	30,000	
Office Supplies	29	50	50	21	20	(1)	50	
Contingency Allowance	0	5,000	0	0	0	0	5,000	
TOTAL EXPENDITURES	64,978	75,850	75,850	58,994	58,320	(674)	47,100	
REVENUE OVER (UNDER) EXPEND.	228,207	(75,550)	(75,175)	(58,531)	(58,070)	(461)	(45,886)	
OTHER SOURCES AND (USES)								
Transfer from RSR Prop Owners Assoc								
Transfer from Debt Service - Net SO Tax	19,703	20,468	36,754	0	0	0	28,882	
Transfer to HCMD - Sales Tax proceeds	(55,864)			0	0	0	0	
Transfer to Sales Tax Fund	(237,253)			0	0	0		
TOTAL OTHER SOURCES AND (USES)	(273,414)	20,468	36,754	0	0	0	28,882	
FUND BALANCE - BEGINNING	124,090	59,278	78,882	78,882	59,278	19,604	40,461	
Reverse Contingency						0		
FUND BALANCE - ENDING	78,882	4,196	40,461	20,351	1,208	19,143	23,457	

No assurance is provided on these financial statements and substantially all disclosures required by GAAP have been omitted.

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Calculation of Capacity to Issue Bonds

Principal Outstanding on 2015 bonds	7,110,000	7,070,000	7,070,000	7,110,000	7,025,000
Principal Outstanding 2017 Bonds	1,580,000	1,520,000	1,520,000	1,580,000	1,460,000
Principal Outstanding 2023(24?) Bonds					0
Principal Outstanding 2025 Bonds					
Principal Outstanding 2027 Bonds					
Principal Outstanding 2029 Bonds					

Debt to AV Calculation

Assessed Value - Following Year	17,674,560	26,022,310
50% of AV (Factor per Agreement)	8,837,280	13,011,155
Outstanding Bonds	(8,590,000)	(8,485,000)
Surplus	<u>247,280</u>	<u>4,526,155</u>

RED SKY RANCH METROPOLITAN DISTRICT
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED

1/11/23

Modified
 Accrual
 Basis

SALES TAX Special Revenue Fund	2021 Audited Actual	2022 Adopted Budget	Cal Yr 2022 Forecast	10 Months Ended 10/31/22 Actual	10 Months Ended 10/31/22 Budget	Variance Favorable (Unfav)	2023 Adopted Budget	BUDGET ASSUMPTIONS
REVENUES								
Mill Levy Equivalent of Sales Tax Revenues		14,145	19,802				16,130	Mill equivalent of sales tax
Sales Tax Revenue - 5.5%	0	250,000	350,000	270,422	214,500	55,922	275,000	based on prior year
Interest Income	0	300	4,700	2,639	250	2,389	17,759	Est 3%
TOTAL REVENUES	0	250,300	354,700	273,061	214,750	58,311	292,759	
EXPENDITURES								
Transfer to HCMD - Sales Tax proceeds	0	0	0	0	0	0	0	
TOTAL EXPENDITURES	0	0	0	0	0	0	0	
REVENUE OVER (UNDER) EXPEND.	0	250,300	354,700	273,061	214,750	58,311	292,759	
OTHER SOURCES AND (USES)								
Transfer from General Fund - Sales tax Balance	237,253	0	0	0	0	0		
Transfer to Debt Service Fund	0	0	0	0	0	0	(317,288)	
TOTAL OTHER SOURCES AND (USES)	237,253	0	0	0	0	0	(317,288)	
FUND BALANCE - BEGINNING	0	224,135	237,253	237,253	224,135	13,118	591,953	
FUND BALANCE - ENDING	237,253	474,435	591,953	510,314	438,885	71,429	567,424	0

RED SKY RANCH METROPOLITAN DISTRICT
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED

1/11/23

Modified
 Accrual
 Basis

DEBT SERVICE FUND	2021	2022	Cal Yr	10 Months	10 Months	Variance	2023	BUDGET ASSUMPTIONS
	Audited Actual	Adopted Budget	2022 Forecast	Ended 10/31/22 Actual	Ended 10/31/22 Budget		Favorable (Unfav)	
Assessed Valuation	16,662,620	17,674,560	17,674,560				17,049,390	Nov 22 FINAL AV
Change	-7%	6%	6%				-4%	
Services/Operations Mill Levy Rate	32.000	30.916	30.916				30.916	
Debt Service Mill Levy Rate	27.000	28.084	28.084				10.601	
	59.000	59.000	59.000				41.517	
REVENUES								
Property Taxes-IGA Service Cost	535,154	546,427	546,427	544,543	546,427	(1,884)	527,099	
Property Taxes - Debt Service/Capital	451,536	496,372	496,372	494,661	496,372	(1,711)	180,734	
Specific Ownership Taxes	53,889	52,140	56,000	43,296	39,105	4,191	35,392	5% of Prop tax
Developer Capital Imp. Fee	180,002	269,900	269,900	47,644	96,375	(48,731)	398,600	
Interest Income	983	5,000	18,500	12,268	4,167	8,102	18,593	Est 3%
TOTAL REVENUES	1,221,564	1,369,839	1,387,199	1,142,412	1,182,446	(40,034)	1,160,417	
EXPENDITURES								
Series 2015 Bond Interest	345,288	344,706	344,706	172,353	172,353	0	343,156	Bond Schedule
Series 2017 Bond Interest	53,047	51,262	51,262	25,561	25,631	70	49,315	
Series 2024 Bond Interest								
Series 2015 Bond Principal	15,000	40,000	40,000	0	0	0	45,000	
Series 2017 Bond Principal	55,000	60,000	60,000	0	0	0	60,000	
Series 2024 Bond Principal								
Bond Paying Agent Fees	500	500	550	550	500	(50)	550	
Transfer Prop Taxes to HCMD - Service Oblig	535,154	546,427	546,427	544,543	546,427	1,884	527,099	
Transfer Prop Taxes to HCMD - Capital Oblig	0			0	0	0		
Transfer Developer Imp Fee-HCMD	180,002	269,900	269,900	47,644	96,375	48,731	398,600	
Treasurer's Fees	29,619	31,284	31,284	31,251	31,284	33	21,235	3% of Prop. Taxes
Contingency for Budget	0	0	0		0	0		
TOTAL EXPENDITURES	1,213,609	1,344,079	1,344,128	821,901	872,570	50,668	1,444,955	
REVENUE OVER (UNDER) EXPEND.	7,955	25,760	43,070	320,510	309,876	10,634	(284,538)	
OTHER SOURCES/(USES)								
Proceeds from G.O. Bonds/Loans	0			0	0	0		
Cost of Issuance	0			0	0	0		
Transfer Bond Proceeds to HCMD	0			0	0	0		
Transfer from Sale Tax Fund							317,288	
Transfer to Gen Fund- Net SO tax	(19,703)	(20,468)	(36,754)	0	0	0	(28,882)	
TOTAL OTHER SOURCES/(USES)	(19,703)	(20,468)	(36,754)	0	0	0	288,406	
FUND BALANCE - BEGINNING	625,199	612,034	613,451	613,451	612,034	1,417	619,768	
Reverse contingency					0	0		
FUND BALANCE - ENDING	613,451	617,326	619,768	933,961	921,910	12,051	623,636	
No assurance is provided on these financial statements and substantially all disclosures required by GAAP have been omitted.	=	=	=	=	=	=	=	
Balance on RSR Bonds	8,690,000		8,590,000				8,485,000	
Balance on HC 2001 Bonds	6,310,000		6,310,000				6,310,000	
Total Combined Bond Debt	<u>15,000,000</u>		<u>14,900,000</u>				<u>14,795,000</u>	

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Eagle County, Colorado.

On behalf of the Red Sky Ranch Metropolitan District
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Red Sky Ranch Metropolitan District
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 17,049,390
(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 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: \$ 17,049,390
(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: 12/6/2022 for budget/fiscal year 2023
(not later than Dec 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>0.000</u> mills	\$ <u>-</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(0.000)</u> mills	\$ <u>-</u>
SUBTOTAL FOR GENERAL OPERATING:	<u>(0.000)</u> mills	<u>\$ -</u>
3. General Obligation Bonds and Interest ^J	<u>10.601</u> mills	\$ <u>180,740.58</u>
4. Contractual Obligations ^K	<u>30.916</u> mills	\$ <u>527,098.94</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	\$ <u>-</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	\$ <u>-</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	\$ <u>-</u>
	<u>0.000</u> mills	\$ <u>-</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>41.517</u> mills	<u>\$ 707,839.52</u>

Contact person: Kenneth J. Marchetti Daytime phone: (970) 926-6060 x8
(print)
Signed: *Kj Marchetti* Title: District Administrator

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, Colorado 80203. Questions? Call DLG (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

Red Sky Ranch Metropolitan District

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenue to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-603, 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: Refunding of the 2003 bonds which were issued to Finance District Facilities and for fulfilling the District's ongoing obligation to provide funds to the Holland Creek Metropolitan District for the costs of providing District facilities
Series: General Obligation Refunding and Improvement Bonds Series 2015
Date of Issue: April 15, 2015
Coupon rate: 3.875% to 5.00%
Maturity Date: December, 2044
Levy: 8.272
Revenue: \$141,032.55

- 2. Purpose of Issue: To finance District Facilities and for fulfilling the District's ongoing obligation to provide funds to the Holland Creek Metropolitan District for the costs of providing District Facilities.
Series: General Obligation Senior Note, Series 2017
Date of Issue: January 31, 2017
Coupon rate: 3.20%
Maturity Date: December 1, 2036
Levy: 2.329
Revenue: \$39,708.03

CONTRACTS^K:

- 3. Purpose of Contract: To provide for the implementation of principles and objectives as set forth in the Service Plan regarding financing, construction, operation and maintenance of facilities and administration of the District's affairs
Title: District Facilities Construction and Services Agreement
Date: June 8, 2001
Principal Amount: _____
Maturity Date: None Stated
Levy: 30.916
Revenue: \$527,098.94

- 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.