

# RED SKY RANCH METROPOLITAN DISTRICT

January 15, 2018

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

RE: Red Sky Ranch Metropolitan District 2018 Budget; LGID #19074

Attached is the 2018 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 October 17, 2017. 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; 27.000 mills for G.O. bonds; 37.000 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 \$17,407,120, the total property tax revenue is \$1,114,055.68. 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**

### **2018 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.

### **2018 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 will be the “service district” and Red Sky Ranch will be the “financing district.” As such, Holland Creek Metropolitan District will be responsible for managing the construction and operation of facilities and improvements needed for the Red Sky Ranch area and Red Sky Ranch Metropolitan District will be responsible for providing the funding and tax bases needed to support the financing plan for capital improvements.

In 2017 the District issued General Obligation Loan debt to pay for a portion of its obligations under the Intergovernmental Agreement (“IGA”) with Holland Creek Metropolitan District. Previously, in 2015 the District issued General Obligation Refunding and Improvement Bonds to restructure District debt to take advantage of benefits associated with lowering interest rates. The District anticipates continuing to utilize the property taxes it collects to pay for a portion of its obligations under the Intergovernmental Agreement (“IGA”) with Holland Creek Metropolitan District.

**RESOLUTIONS OF RED SKY RANCH METROPOLITAN DISTRICT**

**TO ADOPT 2018 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 2018 AND ENDING ON THE LAST DAY OF DECEMBER 2018.

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 2018 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 September 18, 2017 and continued to October 17, 2017 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.
  
- 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.

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**RESOLUTIONS OF RED SKY RANCH METROPOLITAN DISTRICT (CONTINUED)**

**TO SET MILL LEVIES**

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2017, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE RED SKY RANCH METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2018 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 October 17, 2017 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 \$644,063.44 and;

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds and interest is \$469,992.24 and;

WHEREAS, the 2017 valuation for assessment for the District, as certified by the County Assessor is \$17,407,120

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 2018 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 2017.

Section 2. That for the purposes of rendering a refund to its constituents during budget year 2018 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 2018 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 2017.

**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 2018 budget year, there is hereby levied a tax of 37.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2017.
- Section 5. That for the purpose of meeting all payments for bonds and interest of the District during the 2018 budget year, there is hereby levied a tax of 27.00 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2017.
- 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 2018 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 October 17, 2017, 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	<u>\$ 81,400</u>
TOTAL GENERAL FUND:	\$ 81,400

DEBT SERVICE FUND:

Debt Service Expenditures	\$1,437,304
Transfer	<u>\$20,563</u>
TOTAL DEBT SERVICE FUND:	\$1,457,867

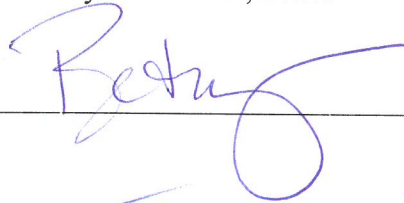
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RESOLUTIONS OF RED SKY RANCH METROPOLITAN DISTRICT (CONTINUED)

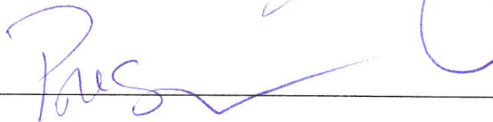
TO ADOPT 2018 BUDGET, SET MILL LEVIES AND  
APPROPRIATE SUMS OF MONEY  
(CONTINUED)

The above resolutions to adopt the 2018 budget, set the mill levies and to appropriate sums of money were adopted this 17th day of October, 2017.

Officer of the District: \_\_\_\_\_



Title: \_\_\_\_\_



RED SKY RANCH METROPOLITAN DISTRICT  
 BALANCE SHEET/STATEMENT OF NET POSITION  
 September 30, 2017

28-Dec-17

	GENERAL FUND	DEBT SERVICE	GENERAL FIXED ASSETS & LT DEBT	09/30/17 Total
<b>ASSETS</b>				
First Bank Checking	8,259			8,259
Colotrust	22,901	814,541		837,442
Property Tax Recievable		36,704		36,704
Prepaid Insurance & COI	238	0		238
Accounts Receivable		0		0
<b>TOTAL ASSETS</b>	<b>31,398</b>	<b>851,245</b>	<b>0</b>	<b>882,643</b>
<b>LIABILITIES</b>				
Accounts Payable	0	4,409	0	4,409
Accrued Interest Payable			28,822	28,822
2015 Bond Payable			7,140,000	7,140,000
2017 Loan Payable			1,780,000	1,780,000
Net Capital and Service Obligation payable to HCMD			13,702,647	13,702,647
<b>TOTAL LIABILITIES</b>	<b>0</b>	<b>4,409</b>	<b>22,651,469</b>	<b>22,655,878</b>
<b>DEFERRED INFLOWS</b>				
Deferred Property Tax		36,704	0	36,704
<b>TOTAL DEFERRED INFLOWS</b>		<b>36,704</b>	<b>0</b>	<b>36,704</b>
<b>NET POSITION</b>				
Net Investment in Capital Assets	0	0	(8,948,822)	(8,948,822)
Net Capital and Service Obligation			(13,702,647)	(13,702,647)
FUND BALANCE	31,398	810,132	0	841,530
<b>TOTAL NET POSITION</b>	<b>31,398</b>	<b>810,132</b>	<b>(22,651,469)</b>	<b>(21,809,939)</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION</b>	<b>31,398</b>	<b>851,245</b>	<b>0</b>	<b>882,643</b>
	=	=	=	=

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

12/28/17

Modified  
 Accrual  
 Basis

GENERAL FUND	2016 Audited Actual	2017 Adopted Budget	Cal Yr 2017 Forecast	9 Months Ended 09/30/17 Actual	9 Months Ended 09/30/17 Budget	Variance Favorable (Unfav)	2018 Adopted Budget	BUDGET ASSUMPTIONS
Taxable Retail Sales							1,200,000	
Sales Tax Rate							5.50%	
<b>REVENUES</b>								
Sales Tax Revenue	0	0	0				66,000	
Interest Income	195	140	350	274	105	169	225	
<b>TOTAL REVENUES</b>	<b>195</b>	<b>140</b>	<b>350</b>	<b>274</b>	<b>105</b>	<b>169</b>	<b>66,225</b>	
<b>EXPENDITURES</b>								
Insurance	3,498	3,780	3,325	3,324	3,780	456	3,500	
Audit	6,500	6,600	6,600	6,600	6,600	0	6,800	
Election	55	0	0	0	0	0	0	
Office Supplies	44	100	100	57	36	(21)	100	
Contingency Allowance	0	5,000	0	0	0	0	5,000	
<b>TOTAL EXPENDITURES</b>	<b>10,097</b>	<b>15,480</b>	<b>10,025</b>	<b>9,982</b>	<b>10,416</b>	<b>434</b>	<b>15,400</b>	
<b>REVENUE OVER (UNDER) EXPEND.</b>	<b>(9,902)</b>	<b>(15,340)</b>	<b>(9,675)</b>	<b>(9,708)</b>	<b>(10,311)</b>	<b>603</b>	<b>50,825</b>	
<b>OTHER SOURCES AND (USES)</b>								
Transfer from Debt Service - Net SO Tax	19,855	13,836	23,710	0	0	0	20,563	
Transfer to HCMD - Sales Tax proceeds							(66,000)	
<b>TOTAL OTHER SOURCES AND (USES)</b>	<b>19,855</b>	<b>13,836</b>	<b>23,710</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(45,437)</b>	
FUND BALANCE - BEGINNING	31,151	43,810	41,105	41,105	43,810	(2,705)	51,640	
Reverse Contingency		5,000	0		0	0	5,000	
<b>FUND BALANCE - ENDING</b>	<b>41,105</b>	<b>47,306</b>	<b>55,140</b>	<b>31,398</b>	<b>33,499</b>	<b>(2,101)</b>	<b>62,027</b>	

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

PAGE 2

Principal Outstanding on 2003 bonds	0	0	0				
Principal Outstanding on 2015 bonds	7,140,000	7,140,000	7,140,000				7,140,000
Principal Outstanding 2017 Bonds			1,750,000				1,720,000
GO bonds outstanding to AV	40%	40%	50%				51%

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

12/28/17

Modified  
 Accrual  
 Basis

DEBT SERVICE FUND	2016	2017	Cal Yr	9 Months	9 Months	Variance Favorable (Unfav)	2018	BUDGET ASSUMPTIONS
	Audited Actual	Adopted Budget	2017 Forecast	Ended 09/30/17 Actual	Ended 09/30/17 Budget		Adopted Budget	
Assessed Valuation	17,905,590	17,844,290	17,844,290				17,407,120	Nov 2017 Final AV
Change	33%	34%					-2%	
Services/Operations Mill Levy Rate	32.000	32.000	32.000				37.000	
Debt Service Mill Levy Rate	32.000	32.000	32.000				27.000	
<b>REVENUES</b>								
Property Taxes-IGA Service Cost	572,048	571,017	571,017	550,913	571,017	(20,104)	644,063	
Property Taxes - Debt Service/Capital	572,048	571,017	571,017	550,913	571,017	(20,104)	469,992	
Specific Ownership Taxes	54,252	45,681	51,392	38,907	30,454	8,452	50,133	4.5% of Prop tax
Developer Capital Imp. Fee	147,718	242,580	244,950	49,292	50,700	(1,408)	277,450	
Interest Income	6,139	2,966	12,750	8,089	2,225	5,865	9,052	
<b>TOTAL REVENUES</b>	<b>1,352,203</b>	<b>1,433,262</b>	<b>1,451,126</b>	<b>1,198,114</b>	<b>1,225,413</b>	<b>(27,299)</b>	<b>1,450,690</b>	
<b>EXPENDITURES</b>								
Series 2015 Bond Interest	345,869	345,869	345,869	172,934	172,934	(0)	345,869	Bond Schedule
Series 2015 Bond Principal		0	0	0	0	0	0	
Series 2017 Bond Interest		85,000	48,100	19,145	23,813	4,668	56,000	
Series 2017 Bond Principal		45,000	30,000	0	0	0	30,000	
Series 2021 Bond Interest								
Series 2021 Bond Principal								
Bond Paying Agent Fees	350	550	550	350	350	0	500	
Transfer Prop Taxes to HCMD - Service Oblig	572,048	571,017	571,017	513,435	542,466	29,032	644,063	
Transfer Prop Taxes to HCMD - Capital Oblig	0	100,000	0	0	0	0	0	
Transfer Developer Imp Fee-HCMD	147,718	242,580	244,950	49,292	50,700	1,408	277,450	
Treasurer's Fees	34,396	34,261	34,261	33,132	34,261	1,129	33,422	3% of Prop. Taxes
Contingency for Budget	0	50,000	0	0	0	0	50,000	
<b>TOTAL EXPENDITURES</b>	<b>1,100,381</b>	<b>1,474,277</b>	<b>1,274,747</b>	<b>788,288</b>	<b>824,524</b>	<b>36,236</b>	<b>1,437,304</b>	
<b>REVENUE OVER (UNDER) EXPEND.</b>	<b>251,823</b>	<b>(41,015)</b>	<b>176,379</b>	<b>409,826</b>	<b>400,889</b>	<b>8,937</b>	<b>13,386</b>	
<b>OTHER SOURCES/(USES)</b>								
Proceeds from G.O. Bonds/Loans	0	1,825,000	1,780,000	1,780,000	1,825,000	(45,000)		
Cost of Issuance	0	(115,000)	(105,000)	(105,000)	(115,000)	10,000		
Transfer Bond Proceeds to HCMD	0	(1,710,000)	(1,690,000)	(1,690,000)	(1,710,000)	20,000		
Transfer to Gen Fund- Net SO tax	(19,855)	(13,836)	(23,710)	0	0	0	(20,563)	
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>(19,855)</b>	<b>(13,836)</b>	<b>(38,710)</b>	<b>(15,000)</b>	<b>0</b>	<b>(15,000)</b>	<b>(20,563)</b>	
FUND BALANCE - BEGINNING	183,339	395,450	415,306	415,306	395,450	19,856	552,976	
Reverse contingency		50,000	0		0	0	50,000	
<b>FUND BALANCE - ENDING</b>	<b>415,306</b>	<b>390,599</b>	<b>552,976</b>	<b>810,132</b>	<b>796,339</b>	<b>13,793</b>	<b>595,799</b>	
No assurance is provided on these financial statements and substantially all disclosures required by GAAP have been omitted.								
Balance on RSR 2015 Bonds	7,140,000		7,140,000				7,140,000	
Balance on RSR 2017 Bonds	0		1,750,000				1,720,000	
Balance on HC 2001 Bonds	8,000,000		6,310,000				6,310,000	
<b>Total Combined Bond Debt</b>	<b>15,140,000</b>		<b>15,200,000</b>				<b>15,170,000</b>	

RSR Percent Debt to AV 39.88% 49.82% 50.90%

50% of AV 8,703,560  
 Less Debt (8,860,000)  
 Excess of 50% of AV over Debt (156,440)

## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO:** County Commissioners<sup>1</sup> of Eagle County, Colorado.

On behalf of the Red Sky Ranch Metropolitan District

(taxing entity)<sup>A</sup>

the Board of Directors

(governing body)<sup>B</sup>

of the Red Sky Ranch Metropolitan District

(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 17,407,120  
(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:

\$ 17,407,120  
(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:** 12/8/2017  
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2018.  
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>0.000</u> mills	\$ -
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	<u>(0.000)</u> mills	\$ -
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>(0.000) mills</b>	<b>\$ -</b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>27.000</u> mills	\$ 469,992.24
4. Contractual Obligations <sup>K</sup>	<u>37.000</u> mills	\$ 644,063.44
5. Capital Expenditures <sup>L</sup>	<u>0.000</u> mills	\$ -
6. Refunds/Abatements <sup>M</sup>	<u>0.000</u> mills	\$ -
7. Other <sup>N</sup> (specify): _____	<u>0.000</u> mills	\$ -
_____	<u>0.000</u> mills	\$ -
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>64.000 mills</b>	<b>\$ 1,114,055.68</b>

Contact person: Kenneth J. Marchetti  
(print)

Daytime phone: (970) 926-6060 x8

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.*

<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**

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

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: 21.623

Revenue: \$376,394.16

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.

2. Purpose of Issue: General Obligation Senior Note, Series 2017

Series: \$42,766.00

Date of Issue: 3.20%

Coupon rate: December 1, 2036

Maturity Date: 5.377

Levy: \$93,598.08

Revenue: \_\_\_\_\_

**CONTRACTS<sup>K</sup>:**

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: 37.000

Revenue: \$644,063.44

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.