

CONSOLIDATED SERVICE PLAN
FOR
VALLEY VIEW METROPOLITAN DISTRICT NOS. 1-3
TOWN OF CASTLE ROCK, COLORADO

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I. INTRODUCTION

A. Purpose and Intent.

This Service Plan is submitted in accordance with the Special District Act and Chapter 11 of the Town Code. It defines the powers and authorities of the Districts and describes the limitations and restrictions placed thereon.

The Districts are independent units of local government, separate and distinct from the Town, and, except as may otherwise be provided for by State or local law or this Service Plan, their activities are subject to review by the Town only insofar as they may deviate in a material manner from the requirements of the Service Plan and the Town Code. The purpose of the Districts will be to provide all or a part of the Public Improvements as further defined and described in this Service Plan for the use and benefit of the residents and taxpayers of the Districts and the general public, subject to such policies, rules, and regulations as may be permitted under applicable law. Such Public Improvements may be located within and without the Districts' boundaries as determined by the Boards to be in the best interest of the Districts and in accordance with the Service Plan. Upon completion to Town standards, the Districts will convey or cause to be conveyed to the Town such Public Improvements as may be required by the Town Land Use Approvals.

It is the intent of the Districts to finance the construction or acquisition of all or a part of the Public Improvements. To this end, the Districts are authorized to implement the Capital Plan and Financial Plan within and without their boundaries. The Districts are further authorized to provide ongoing operations and maintenance services for Public Improvements that are not dedicated to the Town or to another governmental entity to perform such services, subject to the limitations set forth in this Service Plan. The Districts are also authorized to provide covenant enforcement and design review services in accordance with State statute.

B. Need for the Districts.

There are currently no other governmental entities located in the immediate vicinity of the Districts that have the means or desire to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. Formation of the Districts is, therefore, necessary in order to provide the Public Improvements required for the Project in the most economic manner possible.

C. Capital Plan.

This Service Plan includes a Capital Plan set forth in **Exhibit E**, which matches the anticipated public infrastructure needs of the Project. This Service Plan will facilitate the issuance of Debt necessary to finance and construct the Public Improvements for the Project.

D. Financial Plan.

A Financial Plan reflecting the approximate development absorption rates, projected

annual revenues and expenditures, anticipated debt issuance(s) and amortization schedule(s) and a projection of anticipated capital outlays for the construction of Public Improvements to serve the Project is set forth in **Exhibit F**. The parameters in the Financial Plan are based upon current estimates however actual results may differ from the Financial Plan based on actual development of the Project and market conditions.

E. Financial Impact on Existing Residents.

At this time, no residents live in the Districts. Therefore, this Service Plan will not impact existing residents.

F. Objective of the Town Regarding Service Plan.

The Town's objective in approving the Service Plan for the Districts is to authorize the Districts to provide for the planning, design, acquisition, demolition, construction, installation, relocation and/or redevelopment of the Public Improvements for the Project, *inter alia*, from the proceeds of Debt to be issued by the Districts. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term and at a mill levy no higher than the Maximum Debt Mill Levy, and/or repaid by Development Fees as limited by Section V.A.10. Debt which is issued within these parameters will insulate property owners from excessive taxes and fees to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the Districts and financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs.

It is the intent of this Service Plan to ensure to the extent possible that no property bears an economic burden that is greater than that associated with the Maximum Debt Mill Levy and that no property bears an economic burden for Debt that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the costs of Public Improvements that cannot be funded within these parameters are not costs to be paid by the Districts. The Districts are authorized to implement the Capital Plan and Financial Plan within their boundaries. The Districts are also being organized to provide operations and maintenance services to the Districts.

Approval of this Service Plan shall not indicate, implicitly or expressly, that any land use applications now on file with the Town or any land use applications filed in the future will be approved by the Town.

II. DEFINITIONS

In this Service Plan, the following terms shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

Assessed Valuation Adjustment: means if, on or after the date of approval of this Service Plan by the Town, changes are made in the method of calculating assessed valuation or any

constitutionally- or statutorily-mandated tax credit, cut or abatement, then the Maximum Debt Mill Levy, the Maximum Aggregate Mill Levy, and the Regional Mill Levy may be increased or decreased to reflect such changes so that, to the extent possible, the actual tax revenues generated by the applicable mill levy, as adjusted for changes occurring after the date of approval of this Service Plan by the Town, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in residential rate as defined in Section 39-1-104.2, C.R.S. shall be deemed to be a change in the method of calculating assessed valuation.

Board or Boards: means the respective boards of directors of the Districts.

Capital Plan: means the pro forma capital plan regarding the Public Improvements as set forth in **Exhibit E**.

County: means the County of Douglas, Colorado.

Debt: means bonds or other obligations for the payment of which the Districts have promised to impose an *ad valorem* property tax mill levy. The definition of Debt shall not include intergovernmental agreements or other agreements that do not contain a pledge of an ad valorem property tax mill levy in the Districts. The obligation of the Districts to remit revenues from the Regional Mill Levy to the Town, as required by this Section VI.J. below, shall not be deemed a Debt for purposes of this Service Plan.

Developer: means the owner or owners of the Project, any affiliates of such owner or owners, and their respective successors and assigns other than an End User.

Developer Debt: means bonds, notes, contracts, reimbursement agreements, or other multiple fiscal year financial obligations issued by the Districts to the Developer for reimbursement of sums advanced or paid by the Developer for funding of Public Improvements and/or operations and maintenance expenses, for the payment of which the Districts have promised to impose, charge, assess and/or levy a mill levy, fees and/or pledge other revenue. Developer Debt shall be subordinate to other Debt of the Districts and any interest on Developer Debt shall be simple and shall not compound.

Development Fee: means the one-time development fee imposed by the Districts on a per-unit basis, at or prior to the issuance of a certificate of occupancy for the unit, to assist with the planning, development, and financing of the Public Improvements, subject to the limitations set forth in Section VI.E of the Service Plan. The Development Fee may be used to finance, plan, acquire, and construct the Public Improvements, and pay debt service.

Districts: means the Valley View Metropolitan District Nos. 1-3, collectively.

District No. 1: means Valley View Metropolitan District No. 1.

District No. 2: means Valley View Metropolitan District No. 2.

District No. 3: means Valley View Metropolitan District No. 3.

District Boundaries: means the legal boundaries of the Districts as described in **Exhibit A**, as may be altered pursuant to Section III of this Service Plan or pursuant to the inclusion and exclusion procedures set forth in the Special District Act.

District Boundary Map: means the map attached hereto as **Exhibit B**, describing the District Boundaries.

End User: means any third-party owner, or tenant of any third-party owner, of any taxable improvement within the Districts, who is intended to become burdened by the imposition of *ad valorem* property taxes subject to the Maximum Debt Mill Levy. By way of illustration, a resident homeowner, renter, commercial property owner, or commercial tenant is an End User. The developer or the business entity that constructs homes or commercial structures is not an End User.

External Financial Advisor: a consultant that: (i) advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (ii) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place; and (iii) is not an officer or employee of the Districts and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Financial Plan: means the pro forma financial plan described in Section VI and set forth in **Exhibit F**, which describes generally (i) how the Public Improvements are anticipated to be financed; (ii) how the Debt is expected to be incurred; and (iii) the estimated operating revenue derived from property taxes for the first budget year. The parameters in the Financial Plan are based upon current estimates; however, actual results may differ from the Financial Plan based on actual development of the Project and market conditions.

Maximum Aggregate Mill Levy: means the maximum aggregate mill levy the Districts are permitted to impose as set forth in Section VI.I below, including the Maximum Debt Mill Levy and any mill levy imposed to pay or offset the District's operations costs, but excluding the Regional Mill Levy.

Maximum Debt Mill Levy: means the maximum mill levy the Districts are permitted to impose for payment of Debt as set forth in Section VI.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a debt service mill levy on a particular property as set forth in Section VI.D below.

Project: means the development or property described within the District map attached hereto as **Exhibit B** generally located east of Founders Parkway, west and north of Castle Oaks Drive, and north of Autumn Sage Street and Crimson Sky Drive.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed by the Districts as generally described in the Special District Act and in conformance with the Town Code and regulations, except as specifically limited in Section V below, to serve the future taxpayers and

inhabitants of the Service Area as determined by the Boards of the Districts.

Regional Mill Levy: means a property tax of five (5) mills, subject to future Assessed Valuation Adjustments, to be imposed by the Districts and remitted to the Town on an annual basis in accordance with the requirements of Section VI.J. below, for the purpose of defraying costs incurred by the Town in providing such services and improvements as the Town, in its sole and reasonable discretion, believes are: (i) public in nature; (ii) for the benefit of the residents and taxpayers of the Districts; and (iii) permitted by State law to be paid for from taxes imposed by the Districts. Each Assessed Valuation Adjustment shall be determined by the Boards in good faith with such determination to be binding and final.

Residential Unit: means each residential dwelling unit (including, without limitation, condominiums, townhomes, and any other attached dwelling unit and detached single family dwelling units) located within the Districts' Boundaries which has been transferred to an End User.

Service Area: means the property that is served or is intended to be served by the Districts, which consists of the combined acreage of the District Boundaries.

Service Plan: means this service plan for the Districts approved by the Town Council.

Service Plan Amendment: means an amendment to the Service Plan approved by the Town Council in accordance with the Town Code and applicable State law.

Special District Act: means Section 32-1-101, *et seq.*, of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Taxable Property: means real or personal property within the Districts' Boundaries that is subject to *ad valorem* taxes.

Town: means the Town of Castle Rock, Colorado.

Town Code: means the Municipal Code of the Town of Castle Rock, Colorado, inclusive of the Town's technical design criteria manuals as the same may be amended from time to time.

Town Council: means the Town Council of the Town of Castle Rock, Colorado.

Town Land Use Approvals: means a Preliminary Development Plan for the Project or other agreement with the Town which identifies, among other things, Public Improvements necessary for facilitating development for property within the Project, as approved by the Town pursuant to the Town Code, which approval shall not be unreasonably withheld by the Town, and as may be amended pursuant to the Town Code from time to time.

III. BOUNDARIES

The total area of the District Boundaries includes approximately 409 acres. A legal description of the District Boundaries for each of the Districts is attached hereto as **Exhibit A**. A

District Boundary Map is attached hereto as **Exhibit B**. A vicinity map is attached hereto as **Exhibit C**. It is anticipated that the Districts' boundaries may change from time to time as they undergo inclusions and exclusions pursuant to Section 32-1-401, *et seq.*, C.R.S., and Section 32-1-501, *et seq.*, C.R.S., subject to the limitations set forth in Article V.A.6 below.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately 409 acres of vacant land, which land is designated for residential and commercial development. The projected population of the Service Area is expected to be 1,187 people based on an estimate of 474 residential units and 2.5 persons per unit. The current and projected assessed valuation of the Service Area are set forth in the Financial Plan attached hereto as **Exhibit F**. At build-out, the projected assessed valuation is expected to be sufficient to reasonably discharge the Debt under the Financial Plan.

Approval of this Service Plan by the Town does not imply approval of the development of a specific area within the Districts, nor does it imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings identified in this Service Plan or any of the exhibits attached thereto, unless the same is contained within Town Land Use Approvals.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the Districts and Service Plan.

The Districts shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the Districts as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. The Districts may provide, but are not limited to, the following services: parks and recreation, water and sanitary sewer service (including stormwater management services and improvements), covenant enforcement, and street improvements, subject to the limitations set forth herein and the limitations of the ballot questions approved by the voters of the Districts in substantially the form as set forth in **Exhibit G** hereto.

1. **Operations and Maintenance Limitation.** The purpose of the Districts is to plan for, design, acquire, construct, install, relocate, redevelop, and finance the Public Improvements. The Districts are authorized to implement the Capital Plan and Financial Plan within and without their boundaries. The Districts shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners' association in a manner consistent with the Town Land Use Approvals and other rules and regulations of the Town and applicable provisions of the Town Code. The Districts shall not be authorized to operate and maintain any part or all of the Public Improvements unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the Town.

2. **Fire Protection Limitation.** The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection

facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the Town. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision. The Project will obtain its fire protection and emergency response services from the Town.

3. Construction Standards Limitation. The Districts will ensure that Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of any other federal, state, or local governmental entities having proper jurisdiction, including the Colorado Department of Public Health and Environment. The Districts will obtain the Town's approval of civil engineering plans and will obtain applicable permits for the construction and installation of Public Improvements prior to performing such work.

4. Eminent Domain Limitation. The Districts shall not be authorized to utilize the power of eminent domain or dominant eminent domain against Town-owned property or Town-leased property without the prior written consent of the Town.

5. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, the issuing District will obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District's Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

For purposes of this Section, "privately placed debt" includes any Debt that is sold to a private entity, including financial institutions, developers, or other private entities, and which no offering document related to such sale is required.

6. Inclusion Limitation. The Districts shall not include within any of their boundaries any property without the prior written consent of the Town.

7. Overlap Limitation. The boundaries of the Districts shall not overlap a previously formed metropolitan district providing the same services as the Districts unless the mill levy for payment of Debt of the Districts and the overlapping District will not at any time exceed the Maximum Debt Mill Levy of the Districts. Additionally, the Districts shall not consent to the overlap of boundaries for a subsequently formed metropolitan district providing the same services as the Districts unless the mill levy for payment of Debt of such proposed districts will not at any

time exceed the Maximum Debt Mill Levy of the Districts.

8. Initial Debt Limitation. On or before the effective date of approval of Town Land Use Approvals, the Districts shall not, without the written consent of the Town: (a) issue any Debt or Developer Debt; nor (b) impose a mill levy for the payment of Debt or Developer Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; nor (c) impose and collect any Development Fees used for the purpose of repayment of Debt or Developer Debt.

9. Total Debt Issuance Limitation. The Districts shall not issue, in the aggregate, Debt in excess \$68,000,000, which is based on not more than 95% of the estimated Public Improvements plus estimated costs of issuance, any estimated reserve fund requirements and capitalized interest, as deemed reasonable by the Town. The Total Debt Issuance Limitation shall not apply to bonds, loans, notes or other instruments issued for the purpose of refunding, refinancing, reissuing or restructuring outstanding Debt so long as the principal amount of the Debt after such refunding or restructuring does not exceed the principal amount of the Debt that was refunded, and shall not apply to any capital pledge or other intergovernmental agreement entered into among the Districts.

The Districts shall not be permitted to issue Debt or refinance any Debt without first submitting the proposed financing to the Town for review and comment pursuant to Section 11.02.110 of the Town Code as may be amended from time to time. The Town Council shall review such proposed financing at a regular meeting within 30 days of receipt to review and comment on any such proposed financing and forward any comments to the Board within 10 days of such meeting. Consistent with Section 11.02.110 of the Town Code, the approval or authorization of the Town Council for the proposed financing is not required. If the Town Council does not provide any comments in such 40 days, the requirements of Section 11.02.110 of the Town Code shall be deemed satisfied. The Districts will also comply with the Annexation Plan for Canyons South.

Notwithstanding anything herein to the contrary, any obligation of the Districts for the repayment of Developer Debt, regardless of whether such Developer Debt is subject to annual appropriation, shall be included in the debt issuance limitation set forth above.

10. Fee Limitation. The Districts may impose and collect a Development Fee as a source of revenue for repayment of debt and/or capital costs; provided, however, that no Development Fee shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this section shall not apply to any fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the Districts.

11. Monies from Other Governmental Sources. The Districts shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except

pursuant to an intergovernmental agreement with the Town. In the event the Districts collect any of the aforementioned funds, it shall remit any and all monies collected to the Town within forty-five (45) days of receipt.

This Section shall also apply to specific ownership taxes, which have been distributed to the Districts by the County. The Districts shall remit any and all specific ownership tax revenues it receives to the Town within forty-five (45) days of receipt. In addition, there shall be submitted a ballot question to authorize the annual obligation of the Districts to remit such revenues to the Town at the Districts' organizational election.

12. Consolidation Limitation. The Districts shall not file a request with any court to consolidate with another Title 32 district without the prior written consent of the Town.

13. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Development Fee have been established under the authority of the Town to approve the Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

(a) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and

(b) Are, together with all other requirements of Colorado law, included in the "political or governmental powers" reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the "regulatory or electoral approval necessary under applicable non-bankruptcy law" as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

14. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the Districts to provide required services and facilities under evolving circumstances without the need for numerous amendments. To the extent permitted by law, the Districts may seek formal approval in writing from the Town of modifications to this Service Plan which are not material, but for which the Districts may desire a written amendment and approval by the Town. Such approval may be evidenced by any instrument executed by the Town Manager, Town Attorney, or other designated representative of the Town as to the matters set forth therein and shall be conclusive and final.

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Service Plan pursuant to Section 32-1-207, C.R.S.

B. Preliminary Engineering Survey.

The Districts shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance and financing of the Public Improvements within and without the boundaries of the Districts. An estimate of the costs of the

Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed was prepared based upon a preliminary engineering survey and estimates derived from the preliminary zoning on the property in the Service Area and is approximately \$72,531,257. The Capital Plan attached hereto as **Exhibit E** includes a description of the types of capital facilities to be developed by the Districts, an estimate of the cost of the proposed facilities, and a capital expenditure plan correlating expenditures with development. The actual Public Improvements to be constructed will be determined by the Town Land Use Approvals, notwithstanding the Capital Plan.

All of the Public Improvements constructed by the Districts will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the Town and shall be in accordance with the requirements of the Town Land Use Approvals. All construction cost estimates are based on the assumption that construction conforms to applicable local, State or Federal requirements.

C. Other Powers.

The Districts shall also have the following authority:

1. Service Plan Amendments. To amend the Service Plan as needed, subject to the appropriate statutory procedures and Town Code.
2. Phasing, Deferral. Without amending this Service Plan, to defer, forego, reschedule, or restructure the financing parameters as anticipated in the Financial Plan, attached hereto as **Exhibit F**, to better accommodate capital market conditions relating to the issuance of Debt, the pace of growth, resource availability, and potential inclusions of property within the Districts; provided, however, that any such rescheduling or restructuring shall not include any changes or modifications to the Maximum Debt Mill Levy or Mill Levy Imposition Term.
3. Additional Services. Except as specifically provided herein, to provide such additional services and exercise such powers as are expressly or impliedly granted by Colorado law.

D. Facilities to be Constructed and/or Acquired.

The Districts propose to provide and/or acquire Public Improvements necessary for the Project as set forth in the Town Land Use Approvals. The Capital Plan, attached hereto as **Exhibit E**, provides a general description and preliminary engineering survey, as appropriate, of the currently anticipated on-site and/or off-site improvements. The Public Improvements generally depicted and described in the Capital Plan have been presented for illustration only, and the exact design, sub-phasing of construction and location of the Public Improvements will be determined at the time of Town Land Use Approvals and Town Public Works Department approvals. Such decisions shall not be considered to be material modifications of the Service Plan.

Notwithstanding anything herein to the contrary, the Districts shall have the authority to

enter into any intergovernmental agreements deemed necessary to effectuate the long-term plans of the Districts without further approval from the Town so long as such intergovernmental agreements are consistent with the provisions of this Service Plan. In addition, the Districts shall have the authority to seek electorate authorization to effectuate all purposes set forth in this Service Plan in order to comply with all applicable constitutional and statutory requirements.

VI. FINANCIAL PLAN

A. General.

The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from their revenues and by and through the proceeds of Debt to be issued by the Districts. A Financial Plan is attached hereto as **Exhibit F**, which provides preliminary projections demonstrating that the Districts can reasonably discharge the proposed Debt, consistent with the requirements of the Special District Act. The Districts intend to issue only such Debt as the Districts can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy, the Development Fee, and other legally available revenues. The total Debt that the Districts shall be permitted to issue shall not exceed the Total Debt Issuance Limitation set forth in Section V.A.9. above, which Debt shall be issued on a schedule and in such year or years as the Districts determine shall meet the needs of the Financial Plan referenced above and shall be phased to serve development as it occurs.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt is not expected to exceed eighteen percent (18%). The proposed maximum underwriting discount will be five percent (5%). Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

The “Maximum Debt Mill Levy” shall be the maximum mill levy the Districts are permitted to impose upon the taxable property within such Districts for payment of Debt, and shall be determined as follows: The Maximum Debt Mill Levy shall not exceed 50 mills, subject to future Assessed Valuation Adjustments. Each Assessed Valuation Adjustment shall be determined by the Boards in good faith with such determination to be binding and final. The Maximum Debt Levy shall not apply to the assessment of mill levies to recoup or pay County imposed refunds or abatements.

To the extent that the Districts are composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term “Districts” as used herein shall be deemed to refer to the Districts and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

For the portion of any aggregate Debt which is equal to or less than 50% of the respective District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the debt service on such Debt, without limitation of rate.

For purposes of the foregoing, once Debt has been determined to be within 50% debt ratio as specified above, so that the respective District is entitled to pledge to its payment an unlimited ad valorem mill levy, said District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the respective District's Debt to assessed ratio. All Debt issued by the Districts must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

D. Maximum Debt Mill Levy Imposition Term.

The Districts shall not impose a levy for repayment of any and all Debt or use the proceeds of any mill levy for repayment of Debt on any single property which exceeds 35 years after the year of the initial imposition of such Debt mill levy unless a majority of the respective Board are End Users and have voted in favor of a refunding of a part or all of the Debt in accordance with State law; provided, however, notwithstanding the above, the Debt Mill Levy Imposition Term may not be extended until the Districts have presented such extension to the Town Council for approval after a public hearing on the same and the Town Council has approved such Debt Mill Levy Imposition Term extension.

Notwithstanding the above, any Debt instrument incurred by the Districts, including bonds, loans, or other multiple fiscal year financial obligations, and any refunding Debt instrument evidencing the Districts' repayment obligations, shall provide that the Districts' obligations thereunder shall be discharged 40 years after the date such Debt is issued or such obligation is entered into regardless of whether the Debt or obligations are paid in full. This Debt discharge date may be extended by approval by the Districts if, at such time, a majority of the respective Board are End Users, and if such extension of discharge date has been approved by the Town Council after public hearing.

E. Debt Repayment Sources.

The Districts may impose a mill levy on taxable property within their boundaries as a primary source of revenue for repayment of debt service and for operations and maintenance. The Districts may also rely upon various other revenue sources authorized by law. In no event shall the debt service mill levy in the Districts exceed the Maximum Debt Mill Levy or the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between and Districts and the Town or unless as provided in Section (D) above.

The Districts may also collect a Development Fee, imposed for repayment of Debt and capital costs which Development Fee shall be in an amount as determined at the discretion of the Boards, but in no event to exceed \$2,000 per unit, plus a one percent (1%) cost of living adjustment from date of construction of the unit forward.

F. Security for Debt.

The Districts shall not pledge any revenue or property of the Town as security for the indebtedness. Approval of this Service Plan shall not be construed as a guarantee by the Town of payment of any of the Districts' obligations, nor shall anything in the Service Plan be construed so as to create any responsibility or liability on the part of the Town in the event of default by the Districts in the payment of any such obligation.

G. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the Districts shall set forth a statement in substantially the following form:

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this Bond contained herein, in the resolution of the Districts authorizing the issuance of this Bond, and in the Service Plan of the Districts.

A substantially similar statement describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this Service Plan shall be included in any document used for the offering of the Debt for sale to persons, including, but not limited to, a developer of property within the boundaries of the Districts. If no offering documents are used, then the Districts shall deliver the statement to any prospective purchaser of such Debt. The Town may, by written notice to the Districts, require modifications to the form of this disclosure statement.

H. TABOR Compliance.

The Districts will comply with the provisions of TABOR. In the discretion of the Board, one or more of the Districts may set up other qualifying entities to manage, fund, construct and operate facilities, services, and programs. To the extent allowed by law, any entity created by the District will remain under the control of the creating District's Board.

I. Districts' Operating Costs.

The cost of planning services, engineering services, legal services and administrative services, together with the costs of the Districts' organization and initial operations, are estimated to be \$100,000 which will be eligible for reimbursement from Debt proceeds subject to applicable requirements of federal law.

The first year's operating budget for the Districts is estimated to be \$50,000, which amount is anticipated to be derived from property taxes and other legally available revenues, including developer advances or other payments.

The Districts shall be authorized to impose a mill levy to pay or offset the Districts' operating costs. The Maximum Aggregate Mill Levy that the District is permitted to impose shall not exceed 60.000 mills, subject to future Assessed Valuation Adjustments. Each Assessed

Valuation Adjustment shall be determined by the Boards in good faith with such determination to be binding and final. The limitations described above shall not apply to the assessment of mill levies to recoup or pay County imposed refunds or abatements.

J. Regional Mill Levy.

At any time any of the Districts imposes a mill levy for Debt, such District shall also impose a Regional Mill Levy. There shall be submitted a ballot question to authorize the annual imposition of the Regional Mill Levy at the Districts' organizational elections. Each District's obligation to impose and collect the revenues from the Regional Mill Levy shall begin when the District first imposes a mill levy for Debt, and shall continue to be imposed by the District until such time as the District no longer imposes a mill levy for any purpose or, subject to the limitations set forth in Section VIII, below, is otherwise dissolved, whichever shall first occur. The Districts' imposition of the Regional Mill Levy shall be memorialized in the intergovernmental agreement required by Section XI below. The revenues received from the Regional Mill Levy shall be remitted to the Town on an annual basis by no later than December 1. The failure of the Districts to levy the Regional Mill Levy or remit the revenues generated by the Regional Mill levy to the Town within the timeframe required above shall constitute and be deemed a material departure from, and unapproved modification to, this Service Plan. The Town may enforce this provision of the Service Plan pursuant to applicable State statutes and exercise all such other available legal and equitable remedies in the event of such departure and unapproved modification, including those provided in the Town Code. When imposed, the Regional Mill Levy shall not be counted towards the Districts' Maximum Aggregate Mill Levy.

K. Developer Debt.

Developer Debt shall be subordinate to other Debt of the Districts and shall be included in the Total Debt Issuance Limitation set forth in Section V.A.9. above. Developer Debt shall expire and be forgiven by no later than 20 years after the initial imposition by the Districts of an ad valorem property tax to pay Debt, unless otherwise provided pursuant to an intergovernmental agreement with the Town. The interest rate on Developer Debt shall not exceed the Municipal Market Data (MMD) "AAA" General Obligation Yield Curve, 30 Year constant maturity, published by Refinitiv at www.tm3.com, plus 650 basis points and interest on such Developer Debt shall bear interest at a simple rate and not compound.

VII. ANNUAL REPORT

A. General.

The Districts shall be responsible for submitting an annual report to the Town Clerk at the Town's administrative offices by no later than September 1st of each year following the year in which the Order and Decree creating the Districts has been issued. The annual report shall reflect activity and financial events of the Districts through the preceding December 31st (the "Report Year").

B. Reporting of Significant Events.

In addition to the information required to be provided by Section 32-1-207(3)(c)(II), C.R.S., the annual report shall include the following:

1. A narrative summary of the progress of the Districts in implementing the Service Plan for the Report Year.

2. Unless disclosed within a separate schedule to the audited financial statements required by Section 32-1-107(3)(c)(II)(I), C.R.S., a summary of the capital expenditures incurred by the Districts in development of public facilities in a Report Year, as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the Report Year.

3. Unless disclosed within a separate schedule to the audited financial statements required by Section 32-1-107(3)(c)(II)(I), C.R.S., a summary of the financial obligations of the Districts at the end of the Report Year, including the amount of outstanding indebtedness, the amount and terms of any new indebtedness of the Districts or long-term obligations issued in the Report Year, the amount of payment or retirement of existing indebtedness of the Districts in the Report Year, the total assessed valuation of all taxable properties within the Districts as of January 1 of the Report Year, and the current mill levy imposed by the Districts for payment of Debt in the Report Year.

4. A summary of residential and commercial development that has occurred within the Districts for the Report Year.

5. A summary of all fees, charges and assessments imposed by the Districts as of January 1 of the Report Year.

6. Certification of the Boards that no action, event or condition enumerated in Section 11.02.060 of the Town Code has occurred in the Report Year.

7. The name, business address and telephone number of each member of the Boards and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Boards.

C. Additional Reporting Requirements.

The Districts shall procure and maintain both a website and email listserv for the purpose of periodically updating residents on matters involving the Districts including, but not limited to, the information required by Section 32-1-104.5(3)(a), C.R.S., and any other information that would benefit the residents of and the owners of property within the Districts.

A copy of the written notice for every regular or special meeting of the Districts will be delivered to the Town Clerk at least twenty-four (24) hours prior to such meeting.

VIII. DISSOLUTION

Upon an independent determination of the Town Council that the purposes for which the

Districts were created have been accomplished, the Districts agree to file a petition in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the Districts have provided for the payment or discharge of outstanding indebtedness, Debt, and other financial obligations as required pursuant to State statutes or without the written consent of Town Council.

IX. DISCLOSURE TO PURCHASERS

The Districts will use reasonable efforts to assure that each owner of real property located within the Districts who sell real property that includes a newly-constructed residence provide to the purchaser of such property such disclosure as is required by Section 38-35.7-110, C.R.S. The form of notice shall be filed with the Town prior to the initial issuance of District Debt and the imposition of the Districts mill levy.

X. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement between the Town and the Districts, relating to the limitations imposed on the Districts' activities, is attached hereto as **Exhibit D**. The Districts shall approve the intergovernmental agreement at their first Board meetings after their organizational election, but in no event later than 90 days following the date on which the Douglas County District Court has entered its order and decree declaring the Districts organized. The Town Council shall approve the intergovernmental agreement at the public hearing approving the Service Plan.

XI. CONCLUSION

It is submitted that this Service Plan for the Districts, as required by Section 32-1-203(2), C.R.S., establishes that:

1. There is sufficient existing and projected need for organized service in the area to be serviced by the Districts;
2. The existing service in the area to be served by the Districts is inadequate for present and projected needs;
3. The Districts are capable of providing economical and sufficient service to the area within their proposed boundaries; and
4. The area to be included in the Districts does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.
5. Adequate service is not, and will not be, available to the area through the Town or County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.
6. The facility and service standards of the Districts are compatible with the facility and service standards of the Town within which the special districts are to be located and

each municipality which is an interested party under Section 32-1-204(1), C.R.S.

7. The proposal is in substantial compliance with a master plan adopted pursuant to Section 30-28-108, Colorado Revised Statutes;

8. The proposal is in compliance with any duly adopted Town, regional or state long-range water quality management plan for the area.

9. The creation of the Districts is in the best interests of the area proposed to be served.

EXHIBIT A

Legal Description of the Districts

DISTRICT BOUNDARY LEGAL DESCRIPTION

DISTRICT NO. 1

EXHIBIT

NORTH HALF, SECTION 31, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH P.M., COUNTY OF DOUGLAS, STATE OF COLORADO

LEGAL DESCRIPTION:

A PARCEL OF LAND BEING A PORTION OF THE NORTH HALF OF SECTION 31, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THE BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE EAST LINE OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE SIXTH P.M., AS SHOWN ON SAID PLAT OF CANYONS SOUTH FILING NO.1A, 3RD AMENDMENT TO BEAR S 00°03'57" E, FROM THE EAST QUARTER CORNER OF SAID SECTION 30, BEING MONUMENTED BY A REBAR WITH A 2 INCH ALUMINUM CAP STAMPED "PLS 23515" TO THE SOUTH SIXTEENTH CORNER OF SECTIONS 29/30, BEING MONUMENTED BY A REBAR WITH A 1-1/2 INCH ALUMINUM CAP, STAMPED "PLS 23515", WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 30, THENCE S 24° 10' 22" W, 3212.88 FEET TO A POINT ON THE EAST LINE OF THE WEST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 31 ALSO BEING THE POINT OF BEGINNING;

THENCE S 00° 07' 26" E, 2371.18 FEET ALONG THE EAST LINE OF THE WEST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 31 TO A POINT ON THE NORTH LINE OF CASTLE OAKS ESTATES FILING NO. 1, 9TH AMENDMENT, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 2013082860 ALSO BEING A POINT ON THE NORTH LINE OF THAT BOUNDARY LINE AGREEMENT RECORDED AT RECEPTION NO. 2007016736, BOTH OF SAID DOUGLAS COUNTY RECORDS;

THENCE S 89° 18' 28" W, 3675.98 FEET ALONG THE NORTH LINE OF SAID BOUNDARY LINE AGREEMENT AND ALONG THE NORTH LINES OF SAID CASTLE OAKS ESTATES FILING NO. 1, 9TH AMENDMENT, CASTLE OAKS ESTATES FILING NO. 1, AMENDMENT NO. 2, RECORDED AT RECEPTION NO. 2006078876 AND CASTLE OAKS ESTATES FILING NO. 1, RECORDED AT RECEPTION NO. 2003181990, TO THE SOUTHEAST CORNER OF THAT PARCEL OF LAND DESCRIBED IN THAT DEED RECORDED AT RECEPTION NO. 2009029995, SAID DOUGLAS COUNTY RECORDS;

THENCE ALONG THE EAST AND NORTH LINES OF SAID PARCEL OF LAND RECORDED AT RECEPTION NO. 2009029995, THE FOLLOWING TWO (2) COURSES AND DISTANCES:

- 1) THENCE N 00° 13' 51" W, 245.55 FEET;
- 2) THENCE N 47° 08' 24" W, 34.12 FEET TO A POINT ON THE EAST LINE OF THE FOUNDER'S PARKWAY RIGHT-OF-WAY, ORIGINALLY DEDICATED AS MILLER BOULEVARD, BY THE MILLER BOULEVARD FILING NO. 2 FINAL PLAT, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 8603133, SAID DOUGLAS COUNTY RECORDS;

THENCE N 00° 12' 47" W, 1079.85 FEET CONTINUING ALONG THE EAST LINE OF SAID FOUNDER'S PARKWAY RIGHT-OF-WAY;

THENCE N 90° 00' 00" E, 107.71 FEET;

THENCE N 65° 17' 53" E, 472.50 FEET;

THENCE S 83° 01' 49" E, 1101.53 FEET;

NOTE: THIS DOES NOT REPRESENT A MONUMENTED SURVEY.
IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION
PROJECT: 20-245
DATE: 1/24/22
SHEET 1 OF 3

DR: KDS
DS: MS

CORE

CORE CONSULTANTS, INC.
3473 SOUTH BROADWAY
ENGLEWOOD, CO 80113
303.703.4444
LIVEYOURCORE.COM

EXHIBIT

NORTH HALF, SECTION 31, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH P.M.,
COUNTY OF DOUGLAS, STATE OF COLORADO

THENCE N 09° 32' 32" W, 234.06 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 3209.48 FEET, A CENTRAL ANGLE OF 07° 05' 49" AND AN ARC LENGTH OF 397.54 FEET, THE CHORD OF WHICH BEARS N 02° 44' 38" W, 397.29 FEET;

THENCE N 90° 00' 00" E, 713.67 FEET;

THENCE N 00° 00' 00" E, 375.54 FEET;

THENCE N 90° 00' 00" E, 1414.40 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 7,078,603 SQUARE FEET OR 162.502 ACRES, MORE OR LESS.

SAMUEL L GALLUCCI III
COLORADO PLS 38584
FOR AND ON BEHALF OF
CORE CONSULTANTS, INC.



NOTE: THIS DOES NOT REPRESENT A MONUMENTED SURVEY.
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DATE: 1/24/22 DS: MS
SHEET 2 OF 3

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DISTRICT BOUNDARY LEGAL DESCRIPTION

DISTRICT NO. 2

EXHIBIT

SECTIONS 30 AND 31, TOWNSHIP 7 SOUTH, RANGE 66 WEST, AND SECTION 25, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE 6TH P.M., COUNTY OF DOUGLAS, STATE OF COLORADO

LEGAL DESCRIPTION:

A PARCEL OF LAND BEING A PORTIONS OF THE SOUTH HALF OF SECTION 30 AND THE NORTH HALF OF SECTION 31, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, ALSO BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 25, TOWNSHIP 7 SOUTH, RANGE 67 WEST, OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THE BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE EAST LINE OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE SIXTH P.M., AS SHOWN ON SAID PLAT OF CANYONS SOUTH FILING NO.1A, 3RD AMENDMENT TO BEAR S 00°03'57" E, FROM THE EAST QUARTER CORNER OF SAID SECTION 30, BEING MONUMENTED BY A REBAR WITH A 2 INCH ALUMINUM CAP STAMPED "PLS 23515" TO THE SOUTH SIXTEENTH CORNER OF SECTIONS 29/30, BEING MONUMENTED BY A REBAR WITH A 1-1/2 INCH ALUMINUM CAP, STAMPED "PLS 23515", WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.

BEGINNING AT THE SOUTH SIXTEENTH CORNER OF SECTIONS 29/30, ALSO BEING A POINT ON THE NORTH LINE OF CASTLE OAKS, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 150556, SAID DOUGLAS COUNTY RECORDS, THENCE ALONG THE NORTH AND WEST LINES OF SAID CASTLE OAKS PLAT, THE FOLLOWING THREE (3) COURSES AND DISTANCES:

- 1) THENCE S 89° 49' 31" W, 1319.43 FEET TO THE SOUTHEAST SIXTEENTH CORNER OF SAID SECTION 30;
- 2) THENCE S 00° 04' 19" E, 1331.29 FEET ALONG THE WEST LINE OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 30, TO THE EAST SIXTEENTH CORNER OF SAID SECTIONS 30/31;
- 3) THENCE S 00° 07' 26" E, 272.20 FEET ALONG THE EAST LINE OF THE WEST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 31;

THENCE N 90° 00' 00" W, 1414.40 FEET;

THENCE S 00° 00' 00" E, 375.54 FEET;

THENCE N 90° 00' 00" W, 713.67 FEET TO A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 3209.48 FEET, A CENTRAL ANGLE OF 07° 05' 49" AND AN ARC LENGTH OF 397.54 FEET, THE CHORD OF WHICH BEARS S 02° 44' 38" E, 397.29 FEET;

THENCE S 09° 32' 32" E, 234.06 FEET;

THENCE N 83° 01' 49" W, 1101.53 FEET;

THENCE S 65° 17' 53" W, 472.50 FEET;

THENCE N 90° 00' 00" W, 107.71 FEET TO A POINT ON THE EAST LINE OF THE FOUNDER'S PARKWAY RIGHT-OF-WAY, ORIGINALLY DEDICATED AS MILLER BOULEVARD, BY THE MILLER BOULEVARD FILING NO. 2 FINAL PLAT, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 8603133, SAID DOUGLAS COUNTY RECORDS;

NOTE: THIS DOES NOT REPRESENT A MONUMENTED SURVEY.
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PROJECT: 20-245
DATE: 1/24/22
SHEET 1 OF 6

DR: KDS
DS: MS

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EXHIBIT

SECTIONS 30 AND 31, TOWNSHIP 7 SOUTH, RANGE 66 WEST, AND SECTION 25, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE 6TH P.M., COUNTY OF DOUGLAS, STATE OF COLORADO

THENCE ALONG THE EAST LINE OF SAID FOUNDER'S PARKWAY RIGHT-OF-WAY, THE FOLLOWING TWO (2) COURSES AND DISTANCES:

- 1) THENCE N 00° 12' 47" W, 340.52 FEET TO A POINT OF CURVATURE;
- 2) THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1005.00 FEET, A CENTRAL ANGLE OF 10° 42' 21" AND AN ARC LENGTH OF 187.79 FEET, THE CHORD OF WHICH BEARS N 05° 33' 57" W, 187.51 FEET TO THE SOUTHWEST CORNER OF THAT PARCEL OF LAND DESCRIBED IN THAT DEED RECORDED AT RECEPTION NO. 2009099312;

THENCE ALONG THE SOUTH AND EAST LINES OF SAID DEED RECORDED AT RECEPTION NO. 2009099312, THE FOLLOWING FIVE (5) COURSES AND DISTANCES:

- 1) THENCE N 72° 31' 31" E, 73.36 FEET;
- 2) THENCE N 00° 01' 17" E, 200.00 FEET;
- 3) THENCE N 72° 31' 31" E, 192.84 FEET;
- 4) THENCE N 24° 42' 07" W, 72.63 FEET;
- 5) THENCE N 33° 43' 04" W, 424.14 FEET TO A POINT ON THE EAST LINE OF THE RIDGE ROAD RIGHT-OF-WAY;

THENCE N 00° 01' 17" E, 88.15 FEET TO A POINT ON THE NORTH LINE OF SAID RIDGE ROAD RIGHT-OF-WAY;

THENCE N 54° 21' 15" E, 241.78 FEET TO A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 16240.49 FEET, A CENTRAL ANGLE OF 01° 08' 55", AND AN ARC LENGTH OF 325.60 FEET, THE CHORD OF WHICH BEARS N 36° 13' 12" W, 325.59 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 4574.42 FEET, A CENTRAL ANGLE OF 05° 25' 49", AND AN ARC LENGTH OF 433.54 FEET, THE CHORD OF WHICH BEARS N 34° 04' 46" W, 433.38 FEET;

THENCE N 31° 21' 51" W, 130.49 FEET;

THENCE N 58° 38' 09" E, 58.38 FEET;

THENCE N 31° 21' 51" W, 155.30 FEET TO A POINT ON THE SOUTH LINE OF THAT PARCEL OF LAND DESCRIBED IN THAT DEED RECORDED AT RECEPTION NO. 2018029164, SAID DOUGLAS COUNTY RECORDS;

THENCE ALONG THE SOUTH LINE OF SAID DEED RECORDED AT RECEPTION NO. 2018029164, THE FOLLOWING TWO (2) COURSES AND DISTANCES:

- 1) THENCE N 59° 57' 41" E, 374.50 FEET;

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PROJECT: 20-245
DATE: 1/24/22
SHEET 2 OF 6

DR: KDS
DS: MS

CORE

CORE CONSULTANTS, INC.
3473 SOUTH BROADWAY
ENGLEWOOD, CO 80113
303.703.4444
LIVEYOURCORE.COM

EXHIBIT

SECTIONS 30 AND 31, TOWNSHIP 7 SOUTH, RANGE 66 WEST, AND SECTION 25, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE 6TH P.M., COUNTY OF DOUGLAS, STATE OF COLORADO

2) THENCE N 76° 24' 57" E, 941.81 FEET;

THENCE S 89° 06' 00" E, 1845.91 FEET;

THENCE N 74° 02' 37" E, 891.67 FEET;

THENCE N 81° 10' 33" E, 389.25 FEET TO A POINT ON THE SOUTH LINE OF SAID CANYONS SOUTH FILING NO. 1A, 3RD FILING, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 2021023312, IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE;

THENCE ALONG THE SOUTH LINES OF SAID CANYONS SOUTH FILING NO. 1A, 3RD FILING, THE FOLLOWING THREE (3) COURSES AND DISTANCES:

1) THENCE N 63° 07' 04" E, 395.46 FEET;

2) THENCE S 73° 17' 30" E, 198.44 FEET;

3) THENCE S 85° 55' 00" E, 165.88 FEET TO THE WEST CORNER OF TRACT X, SAID CANYONS SOUTH FILING NO. 1A, 3RD FILING;

THENCE N 81° 10' 33" E, 354.66 FEET ALONG THE NORTH LINE OF SAID TRACT X, TO A POINT ON THE EAST LINE OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 30;

THENCE S 00° 03' 56" E, 525.32 FEET ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 30, TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 8,721,529 SQUARE FEET OR 200.219 ACRES, MORE OR LESS.

SAMUEL L GALLUCCI III
COLORADO PLS 38584
FOR AND ON BEHALF OF
CORE CONSULTANTS, INC.



NOTE: THIS DOES NOT REPRESENT A MONUMENTED SURVEY.
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PROJECT: 20-245 DR: KDS
DATE: 1/24/22 DS: MS
SHEET 3 OF 6

CORE

CORE CONSULTANTS, INC.
3473 SOUTH BROADWAY
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DISTRICT BOUNDARY LEGAL DESCRIPTION

DISTRICT NO. 3

EXHIBIT

SOUTHEAST QUARTER, SECTION 25, TOWNSHIP 7 SOUTH, RANGE 67 WEST AND THE SOUTHWEST QUARTER, SECTION 30, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH P.M., COUNTY OF DOUGLAS, STATE OF COLORADO

LEGAL DESCRIPTION:

A PARCEL OF LAND BEING PORTIONS OF THE SOUTHEAST QUARTER OF SECTION 25, TOWNSHIP 7 SOUTH, RANGE 67 WEST AND THE SOUTHWEST QUARTER OF SECTION 30, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THE BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE EAST LINE OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE SIXTH P.M., BEARING S 00°03'57" E, FROM THE EAST QUARTER CORNER OF SAID SECTION 30, BEING MONUMENTED BY A REBAR WITH A 2 INCH ALUMINUM CAP STAMPED "PLS 23515" TO THE SOUTH SIXTEENTH CORNER OF SECTIONS 29/30, BEING MONUMENTED BY A REBAR WITH A 1-1/2 INCH ALUMINUM CAP, STAMPED "PLS 23515", WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 30, THENCE S 72° 59' 32" W, 5631.40 FEET TO A POINT ON THE SOUTH LINE OF THAT SPECIAL WARRANTY DEED RECORDED AT RECEPTION NO. 2018029164 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE AND THE POINT OF BEGINNING;

THENCE S 31° 21' 51" E, 155.30 FEET;

THENCE S 58° 38' 09" W, 58.38 FEET;

THENCE S 31° 21' 51" E, 130.49 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 4574.42 FEET, A CENTRAL ANGLE OF 05° 25' 49", AND AN ARC LENGTH OF 433.54 FEET, THE CHORD OF WHICH BEARS S 34° 04' 46" E, 433.38 FEET TO A POINT OF REVERSE CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 16240.49 FEET, A CENTRAL ANGLE OF 01° 08' 55" AND AN ARC LENGTH OF 325.60 FEET, THE CHORD OF WHICH BEARS S 36° 13' 12" E, 325.59 FEET;

THENCE S 54° 21' 15" W, 241.78 FEET TO A POINT ON THE EAST LINE OF THE RIDGE ROAD RIGHT-OF-WAY;

THENCE S 89° 47' 43" W, 729.78 FEET ALONG THE NORTH LINE OF SAID RIDGE ROAD RIGHT-OF-WAY, TO A POINT ON THE NORTH LINE OF SAID FOUNDER'S PARKWAY RIGHT-OF-WAY AND A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG THE NORTH LINES OF SAID FOUNDER'S PARKWAY RIGHT-OF-WAY, THE FOLLOWING THREE (3) COURSES AND DISTANCES:

- 1) THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1005.00 FEET, A CENTRAL ANGLE OF 13° 57' 59", AND AN ARC LENGTH OF 244.98 FEET, THE CHORD OF WHICH BEARS N 82° 51' 30" W, 244.37 FEET;
- 2) THENCE N 89° 50' 29" W, 488.91 FEET TO A POINT OF CURVATURE;
- 3) THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 895.00 FEET, A CENTRAL ANGLE OF 25° 36' 15" AND AN ARC LENGTH OF 399.95 FEET, THE CHORD OF WHICH BEARS N 77° 02' 22" W,

NOTE: THIS DOES NOT REPRESENT A MONUMENTED SURVEY.
IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION
PROJECT: 20-245
DATE: 1/24/22
SHEET 1 OF 4

DR: KDS
DS: MS

CORE

CORE CONSULTANTS, INC.
3473 SOUTH BROADWAY
ENGLEWOOD, CO 80113
303.703.4444
LIVEYOURCORE.COM

EXHIBIT

SOUTHEAST QUARTER, SECTION 25, TOWNSHIP 7 SOUTH, RANGE 67 WEST AND THE SOUTHWEST QUARTER, SECTION 30, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH P.M., COUNTY OF DOUGLAS, STATE OF COLORADO

396.63 FEET TO A POINT ON THE EAST LINE OF THE RIDGE ROAD RIGHT-OF-WAY, AS DESCRIBED IN THAT DEED RECORDED AT RECEPTION NO. 2008079259, SAID DOUGLAS COUNTY RECORDS;

THENCE N 11° 41' 01" W, 29.20 FEET ALONG THE EAST LINE OF SAID RIDGE ROAD RIGHT-OF-WAY, TO A POINT BEING 23.00 FEET NORTH OF THE NORTH LINE OF SAID FOUNDER' PARKWAY RIGHT-OF-WAY AND A POINT OF NON-TANGENT CURVATURE, AND BEING THE SOUTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN THAT DEED RECORDED AT RECEPTION NO. 2006097242, SAID DOUGLAS COUNTY RECORDS;

THENCE ALONG THE SOUTH AND EAST LINES OF SAID DEED RECORDED AT RECEPTION NO. 2006097242, THE FOLLOWING TWO (2) COURSES AND DISTANCES:

- 1) THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 872.00 FEET, A CENTRAL ANGLE OF 22° 57' 23" AND AN ARC LENGTH OF 349.38 FEET, THE CHORD OF WHICH BEARS S 74° 32' 56" E, 347.05 FEET;
- 2) THENCE N 19° 21' 06" W, 1023.82 FEET TO A POINT ON THE EAST LINE OF THE RIDGE ROAD RIGHT-OF-WAY AS DESCRIBED IN SAID DEED RECORDED AT RECEPTION NO. 2008079259;

THENCE N 11° 52' 30" E, 499.36 FEET ALONG THE EAST LINE OF SAID SPECIAL WARRANTY DEED RECORDED AT RECEPTION NO. 2018029164;

THENCE ALONG THE SOUTH LINES OF SAID SPECIAL WARRANTY DEED RECORDED AT RECEPTION NO. 2018029194, THE FOLLOWING THREE (3) COURSES AND DISTANCES:

- 1) THENCE N 90° 00' 00" E, 653.69 FEET;
- 2) THENCE S 33° 43' 04" E, 792.75 FEET;
- 3) THENCE N 59° 57' 41" E, 374.50 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 2,016,238 SQUARE FEET OR 46.286 ACRES, MORE OR LESS.

SAMUEL L GALLUCCI III
COLORADO PLS 38584
FOR AND ON BEHALF OF
CORE CONSULTANTS, INC.



NOTE: THIS DOES NOT REPRESENT A MONUMENTED SURVEY.
IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION
PROJECT: 20-245
DATE: 1/24/22
SHEET 2 OF 4

DR: KDS
DS: MS

CORE

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ENGLEWOOD, CO 80113
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EXHIBIT B

Boundary Maps of the Districts

EXHIBIT

NORTH HALF, SECTION 31, TOWNSHIP 7 SOUTH,
RANGE 66 WEST OF THE 6TH P.M.,
COUNTY OF DOUGLAS, STATE OF COLORADO

POINT OF COMMENCEMENT
E1/4 COR., SEC.30, T7S, R66W, 6TH P.M.
FOUND 2" ALUMINUM CAP MARKED "PLS 23515"

BASIS OF BEARINGS
EAST LINE, NE1/4 SE1/4 SECTION 30
S 00°03'57" E - 1323.64'

S24°10'22"W
3212.88'

S1/16 COR., SEC. 29 & 30, T7S, R66W, 6TH P.M.
FOUND 1-1/2" ALUMINUM CAP MARKED "PLS 23515"

SW COR.
SE1/4, SE1/4, SEC. 30
T7S, R66W, 6TH P.M.

NW COR., SEC. 31
T7S, R66W, 6TH P.M.

N1/4 COR., SEC. 31
T7S, R66W, 6TH P.M.

L=397.54'
R=3209.48'
 $\Delta=7^{\circ}05'49''$
CH=397.29'
CHB=N02°44'38"W

N0°00'00"E
375.54'

N90°00'00"E 1414.40'

POINT OF
BEGINNING

N90°00'00"E
713.67'

N9°32'32"W
234.06'

S83°01'49"E 1101.53'

N65°17'53"E
472.50'

NW1/4 SECTION 31
T7S, R66W, 6TH P.M.

N0°12'47"W
1079.85'

FOUNDER'S PARKWAY
VARIABLE WIDTH ROW

N47°08'24"W

34.12'

N0°13'51"W
245.55'

PT. ON EAST LINE OF PARCEL
REC. 2009029995

METRO
DISTRICT 1
7,078,603 SF
162.502 AC

WEST1/2 NE1/4
SECTION 31
T7S, R66W, 6TH P.M.

C-E1/16 COR. SEC. 31
T7S, R66W, 6TH P.M.

BOUNDARY LINE AGREEMENT
REC. 2007016736

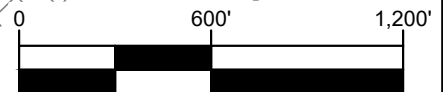
S89°18'28"W 3675.98'

EAST LINE, W1/2 NE1/4 SECTION 31
S0°07'26"E 2371.18'
CASTLE OAKS FILING NO. 1
REC. 150556

CASTLE OAKS ESTATES
FILING NO. 1
REC. 2003181990

CASTLE OAKS ESTATES
FILING NO. 1, AMENDMENT NO. 2
REC. 2006078876

CASTLE OAKS ESTATES FILING
NO. 1, 9TH AMENDMENT
REC. 2013082860



1 inch = 600 ft.

PARCEL CONTAINS 7,078,603 S.F. OR 162.502 Ac, MORE OR LESS.
NOTE: THIS DOES NOT REPRESENT A MONUMENTED SURVEY.
IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION
PROJECT: 20-245
DATE: 1/24/22
SHEET 3 OF 3

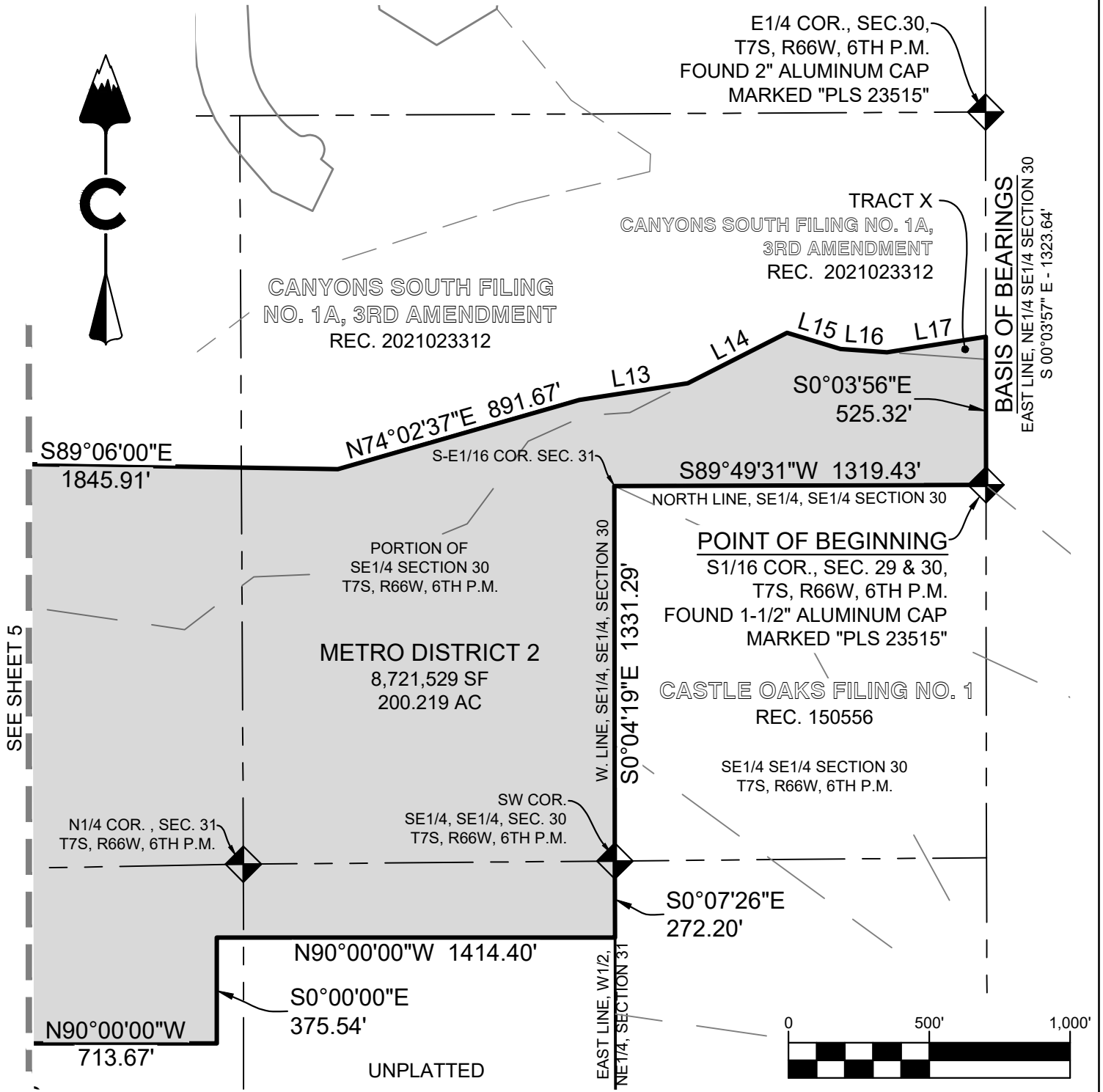
DR: KDS
DS: MS

CORE

CORE CONSULTANTS, INC.
3473 SOUTH BROADWAY
ENGLEWOOD, CO 80113
303.703.4444
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EXHIBIT

SECTIONS 30 AND 31, TOWNSHIP 7 SOUTH, RANGE 66 WEST, AND
SECTION 25, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE 6TH P.M.,
COUNTY OF DOUGLAS, STATE OF COLORADO



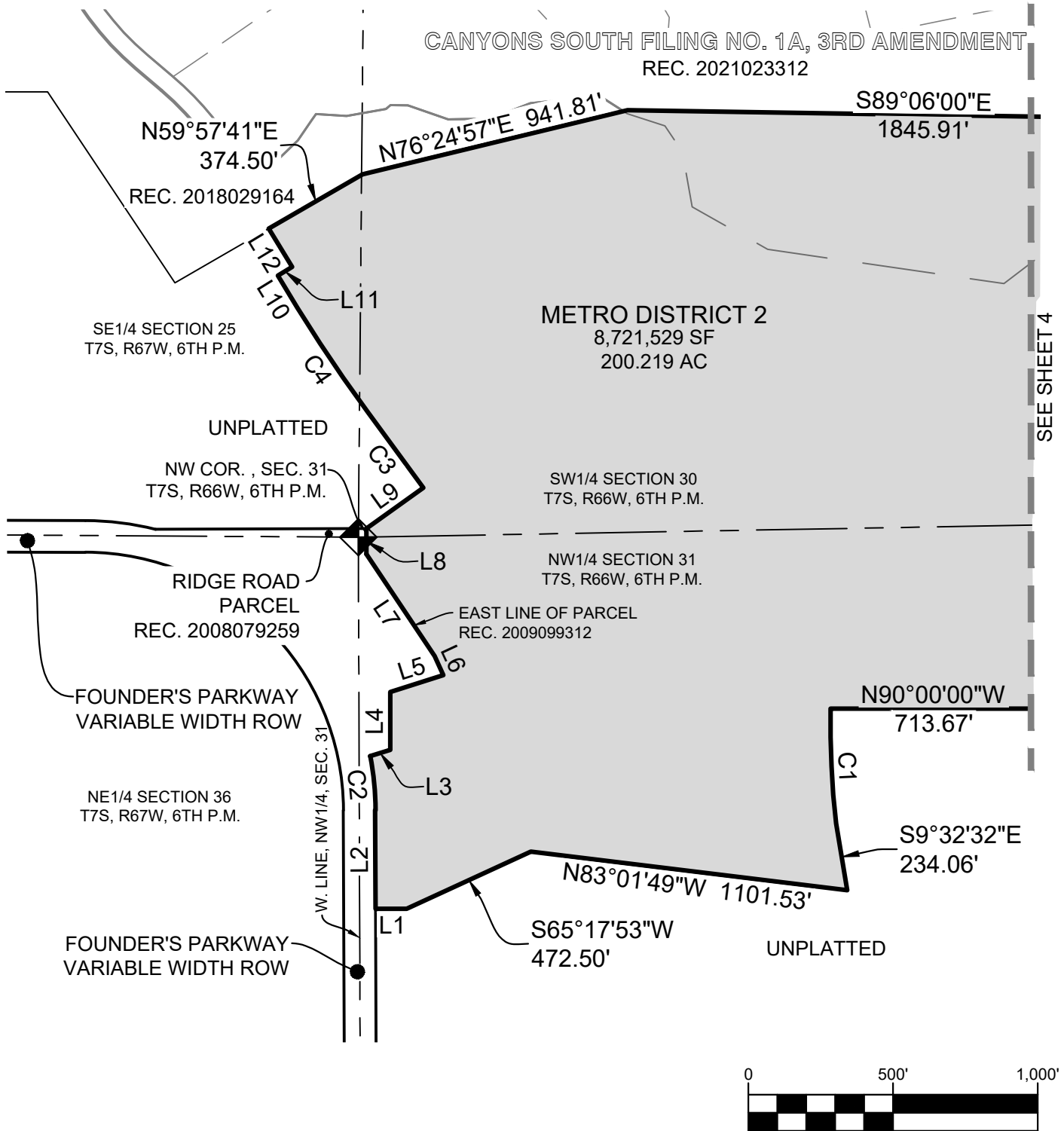
PARCEL CONTAINS 8,721,529 S.F. OR 200.219 Ac, MORE OR LESS.
NOTE: THIS DOES NOT REPRESENT A MONUMENTED SURVEY.
IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION
PROJECT: 20-245
DATE: 1/24/22
SHEET 4 OF 6

CORE

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ENGLEWOOD, CO 80113
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EXHIBIT

SECTIONS 30 AND 31, TOWNSHIP 7 SOUTH, RANGE 66 WEST, AND
SECTION 25, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE 6TH P.M.,
COUNTY OF DOUGLAS, STATE OF COLORADO



PARCEL CONTAINS 8,721,529 S.F. OR 200.219 Ac, MORE OR LESS.
NOTE: THIS DOES NOT REPRESENT A MONUMENTED SURVEY.
IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION
PROJECT: 20-245
DATE: 1/24/22
SHEET 5 OF 6

CORE

CORE CONSULTANTS, INC.
3473 SOUTH BROADWAY
ENGLEWOOD, CO 80113
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EXHIBIT

SECTIONS 30 AND 31, TOWNSHIP 7 SOUTH, RANGE 66 WEST, AND
SECTION 25, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE 6TH P.M.,
COUNTY OF DOUGLAS, STATE OF COLORADO

LINE TABLE		
LINE #	LENGTH	DIRECTION
L1	107.71'	N 90°00'00" W
L2	340.52'	N 0°12'47" W
L3	73.36'	N 72°31'31" E
L4	200.00'	N 0°01'17" E
L5	192.84'	N 72°31'31" E
L6	72.63'	N 24°42'07" W
L7	424.14'	N 33°43'04" W
L8	88.15'	N 0°01'17" E
L9	241.78'	N 54°21'15" E
L10	130.49'	N 31°21'51" W
L11	58.38'	N 58°38'09" E
L12	155.30'	N 31°21'51" W
L13	389.25'	N 81°10'33" E
L14	395.46'	N 63°07'04" E
L15	198.44'	S 73°17'30" E
L16	165.88'	S 85°55'00" E
L17	354.66'	N 81°10'33" E

CURVE TABLE					
CURVE #	LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD LENGTH
C1	397.54'	3,209.48'	007°05'49"	S02°44'38"E	397.29'
C2	187.79'	1,005.00'	010°42'21"	N05°33'57"W	187.51'
C3	325.60'	16,240.49'	001°08'55"	N36°13'12"W	325.59'
C4	433.54'	4,574.42'	005°25'49"	N34°04'46"W	433.38'

NOTE: THIS DOES NOT REPRESENT A MONUMENTED SURVEY.
IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION
PROJECT: 20-245
DATE: 1/24/22
SHEET 6 OF 6

DR: KDS
DS: MS

CORE

CORE CONSULTANTS, INC.
3473 SOUTH BROADWAY
ENGLEWOOD, CO 80113
303.703.4444
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EXHIBIT

SOUTHEAST QUARTER, SECTION 25, TOWNSHIP 7 SOUTH, RANGE 67 WEST AND THE
SOUTHWEST QUARTER, SECTION 30, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH P.M.,
COUNTY OF DOUGLAS, STATE OF COLORADO



1 inch = 400 ft.

POINT OF COMMENCEMENT

E1/4 COR., SEC.30, T7S, R66W, 6TH P.M.
FOUND 2" ALUMINUM CAP MARKED "PLS 23515"

BASIS OF BEARINGS

EAST LINE, NE1/4 SE1/4 SECTION 30
S 00°03'57" E - 1323.64'

S72°59'32"W
5631.40'

S1/16 COR., SEC. 29 & 30, T7S, R66W, 6TH P.M.
FOUND 1-1/2" ALUMINUM CAP MARKED "PLS 23515"

REC. 2018029164

METZLER RANCH
FILING NO. 6
REC. 01056044

RIDGE ROAD
PARCEL
REC.
2008079259

N11°41'01"W
29.20'

WARRANTY DEED
REC. 2006091242

FOUNDER'S PARKWAY
VARIABLE WIDTH ROW
REC. 8603133

SE1/4 SECTION 25
T7S, R67W, 6TH P.M.

METRO
DISTRICT 3
2,016,238 SF
46.286 AC

NE1/4 SECTION 36
T7S, R67W, 6TH P.M.

REC. 2018029164

POINT OF BEGINNING

SW1/4 SECTION 30
T7S, R66W, 6TH P.M.

UNPLATTED

RIDGE ROAD
PARCEL

NW COR., SEC. 31
T7S, R66W, 6TH P.M.

NW1/4 SECTION 31
T7S, R66W, 6TH P.M.

PARCEL CONTAINS 2,016,238 S.F. OR 46.286 Ac, MORE OR LESS.
NOTE: THIS DOES NOT REPRESENT A MONUMENTED SURVEY.
IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION
PROJECT: 20-245
DATE: 1/24/22
SHEET 3 OF 4

CORE

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3473 SOUTH BROADWAY
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EXHIBIT

SOUTHEAST QUARTER, SECTION 25, TOWNSHIP 7 SOUTH, RANGE 67 WEST AND THE
SOUTHWEST QUARTER, SECTION 30, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH P.M.,
COUNTY OF DOUGLAS, STATE OF COLORADO

LINE TABLE		
LINE #	LENGTH	DIRECTION
L1	155.30'	S 31°21'51" E
L2	58.38'	S 58°38'09" W

CURVE TABLE					
CURVE #	LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD LENGTH
C1	433.54'	4,574.42'	005°25'49"	S34°04'46"E	433.38'
C2	325.60'	16,240.49'	001°08'55"	S36°13'12"E	325.59'
C3	244.98'	1,005.00'	013°57'59"	N82°51'30"W	244.37'
C4	399.95'	895.00'	025°36'15"	N77°02'22"W	396.63'
C5	349.38'	872.00'	022°57'23"	S74°32'56"E	347.05'

NOTE: THIS DOES NOT REPRESENT A MONUMENTED SURVEY.
IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION
PROJECT: 20-245
DATE: 1/24/22
SHEET 4 OF 4

DR: KDS
DS: MS

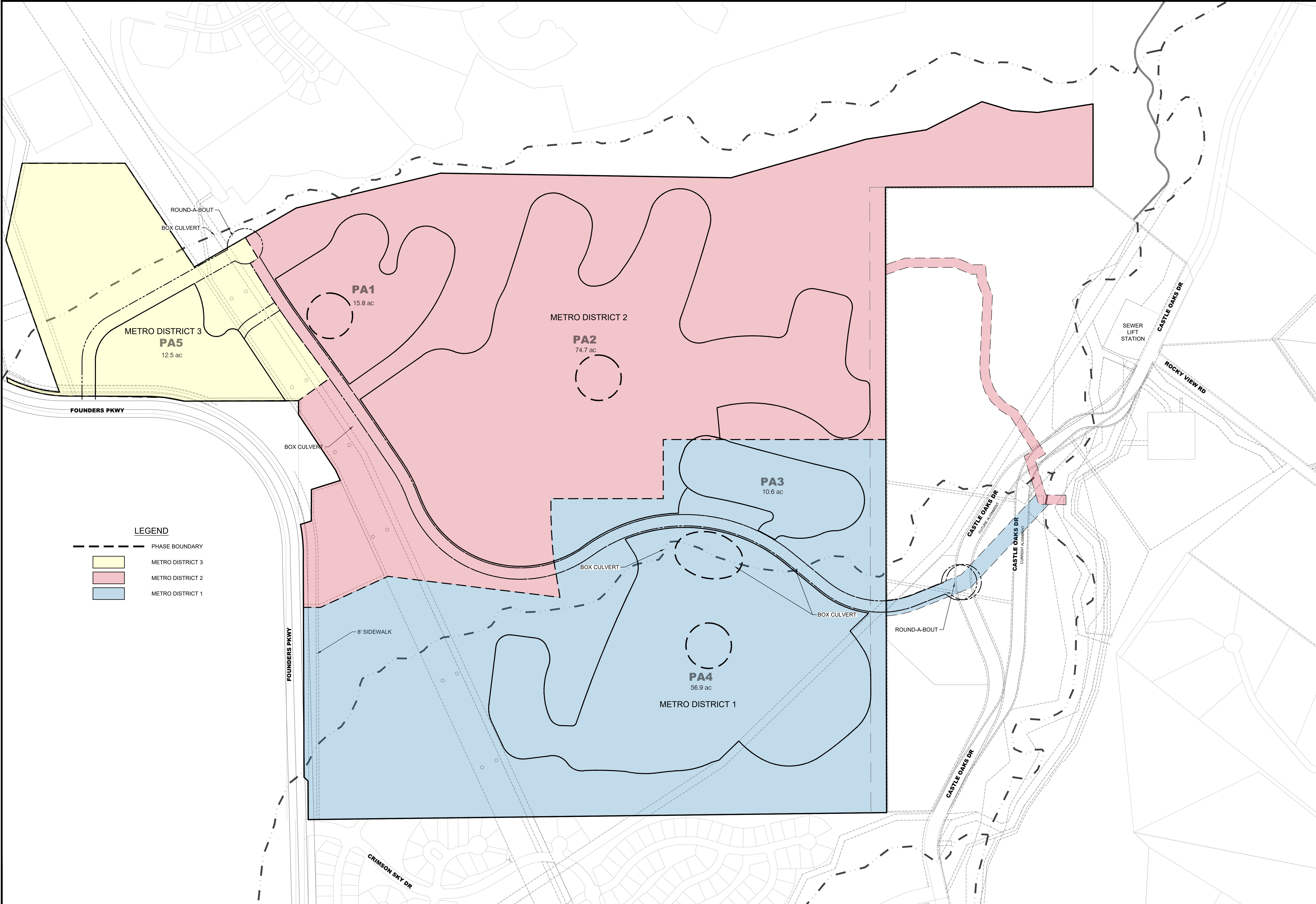
CORE

CORE CONSULTANTS, INC.
3473 SOUTH BROADWAY
ENGLEWOOD, CO 80113
303.703.4444
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EXHIBIT C

Town of Castle Rock Vicinity Map

4/26/2022 5:19 AM: X:\20-245 CANYONS SOUTH\CD\EXHIBITS\PRELIMINARY\2022-04-25 - METRO DISTRICT MAP\METRO DISTRICT COSTS NEW LAYOUT.DWG



028/2022

CREATED BY: JRF

JOB NO.
20-245

SHEET
1

DATE: 04/28/2022

CREATED BY: JRF

JOB NO.
20-245

SHEET
1

CANYONS SOUTH

METRO DISTRICT COSTS

CORE

CORE CONSULTANTS, INC.
3472 S. BROADWAY
DENVER, CO 80113
303.703.4444
LIVEYOURCORE.COM

LAND DEVELOPMENT
ENERGY
PUBLIC INFRASTRUCTURE

0

250'

1 inch = 250 ft.

0

250'

1 inch = 250 ft.

EXHIBIT D

*Intergovernmental Agreement between
the Districts and the Town of Castle Rock*

INTERGOVERNMENTAL AGREEMENT BETWEEN THE TOWN OF CASTLE ROCK, COLORADO AND VALLEY VIEW METROPOLITAN DISTRICT NOS. 1-3

THIS INTERGOVERNMENTAL AGREEMENT (the “Agreement”) is made and entered into this ____ day of _____, 2023, by and between the TOWN OF CASTLE ROCK, COLORADO, a Colorado home rule municipality (the “Town”), VALLEY VIEW METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado (“District No. 1”), VALLEY VIEW METROPOLITAN DISTRICT NO. 2, a quasi-municipal corporation and political subdivision of the State of Colorado (“District No. 2”), and VALLEY VIEW METROPOLITAN DISTRICT NO. 3, a quasi-municipal corporation and political subdivision of the State of Colorado (“District No. 3”). Valley View Metropolitan District Nos. 1-3 are hereinafter individually referred to as a “District” or collectively the “Districts” and the Districts, along with the Town, are hereinafter individually referred to as a “Party” or collectively as the “Parties”.

RECITALS

WHEREAS, the Districts were organized to provide those services and to exercise powers as more specifically set forth in the Districts’ Consolidated Service Plan, approved by the Town on _____, 2023 (the “Service Plan”); and

WHEREAS, the Service Plan requires the execution of an intergovernmental agreement between the Town and the Districts; and

WHEREAS, the Town and the Districts have determined it to be in their best interests to enter into this Agreement.

NOW, THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

COVENANTS AND AGREEMENTS

1. Definitions. Any capitalized terms used but not defined in this Agreement shall have the definitions ascribed to them in the Service Plan.

2. Operation and Maintenance. The Districts are authorized to implement the Capital Plan and Financial Plan within and without their boundaries. The Districts shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners’ association in a manner

consistent with the Town Land Use Approvals, other rules and regulations of the Town, and applicable provisions of the Town Code and the Service Plan. The Districts shall not be authorized to operate and maintain any part or all of the Public Improvements unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the Town.

3. Fire Protection Limitation. The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the Town. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of a water system shall not be limited by this provision. The Project will obtain its fire protection and emergency response services from the Town.

4. Eminent Domain Limitation. The Districts shall not utilize the power of eminent domain or dominant eminent domain against Town-owned property or Town-leased property without the prior written consent of the Town.

5. Construction Standards. The Districts will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of other governmental entities having proper jurisdiction, or as otherwise approved by the Town or such other governmental entities. The Districts will obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed debt, the Districts will obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District's Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt][taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable

high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

For purposes of this Section, “privately placed debt” includes any Debt that is sold to a private entity, including financial institutions, developers, or other private entities, and which no offering document related to such sale is required.

7. Inclusion. The Districts shall not include within any of its boundaries any property outside the Service Area without the prior written consent of the Town. The Districts shall not include within any of its boundaries any property inside the Inclusion Area Boundaries without the prior written consent of the Town, except upon petition of the fee owner or owners of one hundred percent (100%) of such property as provided in Section 32-1-401(1)(a), C.R.S.

8. Overlap. The boundaries of the Districts shall not overlap a previously formed metropolitan district providing the same services as the Districts unless the aggregate mill levy for payment of Debt of the District and the overlapping District will not at any time exceed the Maximum Debt Mill Levy of the District. Additionally, the Districts shall not consent to the overlap of boundaries for a subsequently formed metropolitan district providing the same services as the Districts unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the Districts.

9. Initial Debt. On or before the effective date of approval of Town Land Use Approvals, the Districts shall not, without the written consent of the Town: (a) issue any Debt or Developer Debt; nor (b) impose a mill levy for the payment of Debt or Developer Debt by the direct imposition or by transfer of funds from the operating fund to the Debt service funds; nor (c) impose and collect any Development Fees used for the purpose of repayment of Debt or Developer Debt.

10. Total Debt Issuance. The Districts shall not issue Debt in excess of \$68,000,000. The Total Debt Issuance Limitation shall not apply to bonds, loans, notes or other instruments issued for the purpose of refunding, refinancing, reissuing or restructuring outstanding Debt so long as the principle amount of the Debt after such refunding or restructuring does not exceed the principal amount of the Debt that was refunded, and shall not apply to any capital pledge or other intergovernmental agreement entered into among the Districts.

The Districts shall not be permitted to issue Debt or refinance any debt without first submitting the proposed financing to the Town for review and comment pursuant to Section 11.02.110 of the Town Code, as may be amended from time to time.

Notwithstanding anything herein to the contrary, any obligation of the Districts for the repayment of Developer Debt, shall be included in the debt issuance limitation set forth above.

11. Fees. The Districts may impose and collect a Development Fee as a source of revenue for repayment of Debt and/or capital costs; provided, however, that no Development Fee shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this section shall not apply to any fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the Districts.

12. Monies from Other Governmental Sources. The Districts shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except pursuant to an intergovernmental agreement with the Town. In the event the Districts collect any of the aforementioned funds, it shall remit any and all monies collected to the Town within forty-five (45) days of receipt.

This Section shall also apply to specific ownership taxes, which have been distributed to the Districts by the County. The Districts shall remit any and all specific ownership tax revenues it receives to the Town within forty-five (45) days of receipt. In addition, there shall be submitted a ballot question to authorize the annual obligation of the Districts to remit such revenues to the Town at the Districts' organizational elections.

13. Consolidation. The Districts shall not file a request with any court to consolidate with another Title 32 district without the prior written consent of the Town.

14. Bankruptcy. All of the limitations contained in the Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the Town to approve a service plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

a. Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and

b. Are, together with all other requirements of Colorado law, included in the “political or governmental powers” reserved to the State under the U.S. Bankruptcy Code (11 U.S.C. Section 903), and are also included in the “regulatory or electoral approval necessary under applicable nonbankruptcy law” as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

15. Dissolution. Upon an independent determination of the Town Council that the purposes for which the Districts were created have been accomplished, the Districts agree to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the Districts have provided for the payment or discharge of outstanding indebtedness, Debt, and other financial obligations as required pursuant to State statutes or without the written consent of Town Council.

16. Maximum Debt Mill Levy. The “Maximum Debt Mill Levy” shall be the maximum mill levy a District is permitted to impose upon the taxable property within such District for payment of the Debt. The Maximum Debt Mill Levy shall not exceed 50.000 mills, subject to future Assessed Valuation Adjustments. Each Assessed Value Adjustment shall be determined by the Board in good faith with such determination to be binding and final. The Maximum Debt Mill Levy shall not apply to the assessment of mill levies to recoup or pay County imposed refunds or abatements.

To the extent that the Districts are composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term “District” as used herein shall be deemed to refer to the District and to each subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

For the portion of any aggregate Debt which is equal to or less than fifty percent (50%) of a District’s assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the debt service on such Debt, without limitation of rate.

For the purposes of the foregoing, once Debt has been determined to be within fifty percent (50%) debt ratio as specified above, so that a District is entitled to pledge to its payment an

unlimited ad valorem mill levy, the District may provide that such debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

17. Maximum Debt Mill Levy Imposition Term. A District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds thirty-five (35) years after the year of the initial imposition of such mill levy unless a majority of the Board imposing the mill levy are End Users and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, *et seq.*, C.R.S.

Notwithstanding the above, any Debt instrument incurred by a District, including bonds, loans, or other multiple fiscal year financial obligations, and any refunding Debt instrument evidencing the District's repayment obligations, shall provide that such a District's obligations thereunder shall be discharged no later than forty (40) years after the date such Debt is issued or such obligation is entered into regardless of whether the Debt or obligations are paid in full. This Debt discharge date may be extended by approval by a District if, at such time, a majority of the Board are End Users.

18. Operating Mill Levy. The Districts shall be authorized to impose a mill levy to pay or offset the Districts' operating costs. The Maximum Aggregate Mill Levy that a District is permitted to impose shall not exceed 60.000 mills, subject to future Assessed Valuation Adjustments. Each Assessed Valuation Adjustment shall be determined by the Board in good faith with such determination to be binding and final. The limitations described above shall not apply to the assessment of mill levies to recoup or pay County imposed refunds or abatements.

19. Regional Mill Levy. At any time the Districts impose a mill levy for Debt, the Districts shall also impose a Regional Mill Levy. There shall be submitted a ballot question to authorize the annual imposition of the Regional Mill Levy at the District's organizational elections. The District's obligation to impose and collect the revenues from the Regional Mill Levy shall begin when the Districts first impose a mill levy for Debt, and shall continue to be imposed by the Districts until such time as the Districts no longer impose a mill levy for any purpose or, subject to the limitations set forth in Section VIII of the Service Plan, is otherwise dissolved, whichever

shall last occur. The revenues received from the Regional Mill Levy shall be remitted to the Town on an annual basis by no later than December 1.

20. Service Plan Amendment Requirement. Actions of the Districts which violate the limitations set forth in Sections V.A.1-13 or VI.B-K of the Service Plan shall be deemed to be material modifications to the Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the Districts.

21. Annual Report. The Districts shall be responsible for submitting an annual report to the Town Clerk by no later than September 1st of each year following the year in which the Orders and Decrees creating the Districts have been issued, and containing the information set forth in Section VII of the Service Plan.

22. Disclosure. The Districts will use reasonable efforts to assure that each owner of real property located within the Districts who sells real property that includes a newly-constructed residence provide to the purchaser of such property such disclosure as is required by Section 38-35.7-110, C.R.S. The form of notice shall be filed with the Town prior to the initial issuance of a District's Debt and the imposition of a District's mill levy

23. Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, postage prepaid, addressed as follows:

If to Town:	Town of Castle Rock 100 Wilcox Street Castle Rock, CO 80104 Attn: Town Manager With a copy to: Town Attorney
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If to the Districts:	Valley View Metropolitan District Nos. 1-3 1700 Lincoln Street, Suite 2000 Denver, CO 80203 Attn: Tom George Phone: (303) 839-3800 Email: tgeorge@spencerfane.com
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24. Amendment. This Agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the Parties hereto and without amendment to the Service Plan.

25. Assignment. No Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of all other Parties, which consent shall not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

26. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Parties shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party/Parties in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

27. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado and proper venue shall be the Douglas County District Court.

28. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

29. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

30. No Waiver. The waiver or delay of enforcement of one or more covenants, terms, conditions or provisions of this Agreement shall not constitute a waiver of the remaining covenants, terms, conditions or provisions. The waiver or delay in enforcement regarding any breach of this Agreement shall not constitute a waiver of any covenants, terms, conditions, or provisions of the Agreement.

31. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or give to, any person other than the Districts and the Town, any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions and provisions in this Agreement by and on behalf of the Districts and the Town shall be for the sole and exclusive benefit of the Districts and the Town.

32. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of

such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

33. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

34. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

(Signature pages to follow)

EXECUTED as of the day and year first above written.

**VALLEY VIEW METROPOLITAN
DISTRICT NO. 1**

By: _____

Its: _____

ATTEST:

By: _____

Its: _____

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 20____, by _____, as _____ and _____ as _____ for Valley View Metropolitan District No. 1.

Witness my hand and official seal.

My commission expires: _____

Notary Public

**VALLEY VIEW METROPOLITAN
DISTRICT NO. 2**

By: _____

Its: _____

ATTEST:

By: _____

Its: _____

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 20____,
by _____, as _____ and _____ as _____ for
Valley View Metropolitan District No. 2.

Witness my hand and official seal.

My commission expires: _____

Notary Public

ATTEST:

TOWN OF CASTLE ROCK:

Lisa Anderson, Town Clerk

Jason Gray, Mayor

Approved as to Form:

Michael J. Hyman, Town Attorney

EXHIBIT E

Capital Plan



Valley View
Metro District Cost Estimate

			Commercial		Residential North		Residential South		Total	
Project Information	Unit		Quantity		Quantity		Quantity		Quantity	
Grading Limits of Disturbance (LF of Road x 75)	AC		5.5		28.5		23.4		57.3	
Full Collector Road (N-S) (3 lane)	LF		1,530		0		0		1,530	
Full Collector Road (E-W - 1 SW) (2 lane)	LF		0		2,933		2,780		5,713	
Full Local Road	LF		1,615		13,598		10,786		25,999	
Total Road Length	LF		3,200		16,531		13,566		33,297	

Totals	Unit	Unit Cost	Quantity	Cost	Quantity	Cost	Quantity	Cost	Quantity	Cost
Total Earthwork				\$ 1,018,478		\$ 4,869,989		\$ 4,396,591		\$ 10,285,058
Total Asphalt Paving				\$ 1,638,766		\$ 4,592,988		\$ 3,804,020		\$ 10,035,773
Total Concrete				\$ 1,147,380		\$ 3,122,925		\$ 2,506,530		\$ 7,086,647
Total Miscellaneous				\$ 1,550,900		\$ 1,279,551		\$ 2,016,885		\$ 4,847,336
Total Sanitary Sewer				\$ 300,625		\$ 4,254,250		\$ 2,251,925		\$ 6,806,800
Total Storm Sewer				\$ 2,671,890		\$ 9,387,952		\$ 10,002,431		\$ 22,062,273
Total Water				\$ 391,950		\$ 3,468,595		\$ 2,878,395		\$ 6,738,940
Total Landscape & Irrigation				\$ 934,050		\$ 1,887,080		\$ 1,847,300		\$ 4,668,430
Total Cost				\$ 9,654,039		\$ 32,863,331		\$ 29,704,076		\$ 72,531,257

EXHIBIT F

Financial Plan

Canyons South Metropolitan District
Limited Tax General Obligation Bonds
Service Plan Financing Information
D/S Mill Levy = 50 Mills | O&M Mill Levy = 10 Mills

Financing Summary

Sources and Uses			
Sources	Senior	Subordinate	Total
Par Amount	23,000,000	2,550,000	25,550,000
Premium/(Discount)	-	-	-
Other Funds on Hand	-	-	-
Total Sources	23,000,000	2,550,000	25,550,000

Uses	Senior	Subordinate	Total
Project Fund	16,804,875	2,473,500	19,278,375
Debt Service Reserve Fund	2,190,825	-	2,190,825
Capitalized Interest Fund	3,314,300	-	3,314,300
Estimated Issuance Costs (3.00%)	690,000	76,500	766,500
Total Uses	23,000,000	2,550,000	25,550,000

Development Assumptions	
Residential Units	474
Average Market Value per Unit (Uninflated)	774,451
Total Residential Market Value (Uninflated)	367,090,000
Total Residential Assessed Value (Uninflated)	26,246,935
Commercial Sq Ft	50,000
Average Market Value per Sq Ft (Uninflated)	250
Total Commercial Market Value (Uninflated)	12,500,000
Total Commercial Assessed Value (Uninflated)	3,625,000
Total Market Value (Uninflated)	379,590,000
Total Assessed Value (Uninflated)	29,871,935

Issue Information	Senior	Subordinate
Issue Date	12/01/2023	12/01/2023
Maturity Date	12/01/2053	12/01/2053
Stated Term	30.0 Yrs	30.0 Yrs
Estimated Interest Rate	5.50%	7.50%

Senior Debt Service Summary	
Principal	23,000,000
Interest	29,645,275
Total Principal & Interest	52,645,275
Less: Capitalized Interest (Principal & Earnings @ 0%)	(3,314,300)
Less: Debt Service Reserve Fund (Principal & Earnings @ 0%)	(2,190,825)
Net Debt Service	47,140,150
Maximum Annual Net Debt Service	2,192,700

Subordinate Debt Service Summary	
Principal	2,550,000
Interest	9,095,052
Total Principal & Interest	11,645,052
Less: Debt Service Reserve Fund (Principal & Earnings @ 0%)	N/A
Net Debt Service	11,645,052
Maximum Annual Net Debt Service	N/A

Other Assumptions	
Debt Mill Levy	50.000 Mills
Operations Mill Levy	10.000 Mills
Total Mill Levy	60.000 Mills
Specific Ownership Tax %	8.00%
Property Tax Collection Costs	2.00%
Commercial Assessment Rate	29.00%
Residential Assessment Rate	7.15%
Biennial Reappraisal Change	4.00%
Minimum Coverage Requirement	1.20
Actual Coverage at Stabilization (2030)	1.25

Residential Development Summary															
Phase	Description	Type	Units	2022	2022	2022	2022	Complete Yr	2023	2024	2025	2026	2027	2028	Total
				MV Unit	Total MV	AV Unit	Total AV	Collect Yr	2025	2026	2027	2028	2029	2030	
1	Quad/Cluster Units (150' x 130')	R	56	600,000	33,600,000	42,900	2,402,400			10	46				56
1	Small Lots (55' x 100')	R	40	750,000	30,000,000	53,625	2,145,000			18	22				40
1	Medium Lots (65' x 120')	R	86	850,000	73,100,000	60,775	5,226,650			27	59				86
1	Large Lots (75' x 120')	R	68	1,050,000	71,400,000	75,075	5,105,100			24	44				68
2	Paired Homes (90' x 100')	R	60	550,000	33,000,000	39,325	2,359,500				6	36	18		60
2	Cottage Lots (50' x 85')	R	34	640,000	21,760,000	45,760	1,555,840				8	26			34
2	Small Lots (55' x 100')	R	57	740,000	42,180,000	52,910	3,015,870					43	14		57
2	Medium Lots (65' x 120')	R	73	850,000	62,050,000	60,775	4,436,575				7	48	18		73
					-	-	-								
Totals			474	774,451	367,090,000	55,373	26,246,935		-	79	192	153	50	-	474
Cumulative Residential Units Built									-	79	271	424	474	474	
% of Total Residential Units Built									0%	17%	57%	89%	100%	100%	
Residential Units Developed								Collect Yr	2025	2026	2027	2028	2029	2030	
Residential Market Value									-	70,356,000	231,368,800	358,582,848	397,044,544	412,926,326	
Residential Assessed Value									-	5,030,454	16,542,869	25,638,674	28,388,685	29,524,232	
Residential Undeveloped Land								Collect Yr	2025	2026	2027	2028	2029	2030	
Undeveloped Land				% of Total MV				10.00%	36,709,000	31,814,467	16,350,220	4,188,234	-	-	
Assessor Discount Factor								50%	15%	0%	0%	0%	0%	0%	
Undeveloped Land Market Value (Discounted)									18,354,500	27,042,297	16,350,220	4,188,234	-	-	
Land Assessed Value									5,322,805	7,842,266	4,741,564	1,214,588	-	-	
Total Residential Development								Collect Yr	2025	2026	2027	2028	2029	2030	
Total Market Value									18,354,500	97,398,297	247,719,020	362,771,082	397,044,544	412,926,326	
Total Assessed Value									5,322,805	12,872,720	21,284,433	26,853,261	28,388,685	29,524,232	
Reappraisal Change										4.00%		4.00%		4.00%	

Commercial Development Summary															
Phase	Description	Type	Sq Ft	2022 MV SF	2022 Total MV	2022 AV SF	2022 Total AV	Complete Yr	2023	2024	2025	2026	2027	2028	Total
2	Commercial	C	50,000	250	12,500,000	73	3,625,000	Collect Yr	2025	2026	2027	2028	2029	2030	
Totals			50,000	250	12,500,000	73	3,625,000		-	-	12,500	12,500	12,500	12,500	50,000
Cumulative Commercial Sq Ft Built									-	-	12,500	25,000	37,500	50,000	
% of Total Commercial Sq Ft Built									0%	0%	25%	50%	75%	100%	
Commercial Sq Ft Developed								Collect Yr	2025	2026	2027	2028	2029	2030	
Commercial Market Value									-	-	3,250,000	6,760,000	10,140,000	14,060,800	
Commercial Assessed Value									-	-	942,500	1,960,400	2,940,600	4,077,632	
Commercial Undeveloped Land								Collect Yr	2025	2026	2027	2028	2029	2030	
Undeveloped Land				% of Total MV		10.00%			1,250,000	1,300,000	975,000	676,000	338,000	-	
Assessor Discount Factor									95%	50%	25%	0%	0%	0%	
Undeveloped Land Market Value (Discounted)									62,500	650,000	731,250	676,000	338,000	-	
Land Assessed Value									18,125	188,500	212,063	196,040	98,020	-	
Total Commercial Development								Collect Yr	2025	2026	2027	2028	2029	2030	
Total Market Value									62,500	650,000	3,981,250	7,436,000	10,478,000	14,060,800	
Total Assessed Value									18,125	188,500	1,154,563	2,156,440	3,038,620	4,077,632	
Reappraisal Change										4.00%		4.00%		4.00%	

Cash Flow Summary											
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Property Tax Revenue Information											
Beginning Assessed Value	-	-	-	5,340,930	13,061,220	22,438,995	29,009,701	31,427,305	33,601,864	33,601,864	34,945,939
Additions	-	-	5,340,930	7,506,653	9,377,775	5,673,146	2,417,604	917,467	-	-	-
Reappraisal Adjustments	-	-	-	213,637	-	897,560	-	1,257,092	-	1,344,075	-
Ending Assessed Value	-	-	5,340,930	13,061,220	22,438,995	29,009,701	31,427,305	33,601,864	33,601,864	34,945,939	34,945,939
D/S Mill Levy	-	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000
% Reappraisal Growth				4.00%		4.00%		4.00%		4.00%	
D/S Property Tax Revenue	-	-	267,047	653,061	1,121,950	1,450,485	1,571,365	1,680,093	1,680,093	1,747,297	1,747,297
Specific Ownership Taxes @ 8.00%	-	-	21,364	52,245	89,756	116,039	125,709	134,407	134,407	139,784	139,784
Treasurer's Fee - 2.00%	-	-	(5,768)	(14,106)	(24,234)	(31,330)	(33,941)	(36,290)	(36,290)	(37,742)	(37,742)
Total Revenue for Debt Service	-	-	282,642	691,200	1,187,472	1,535,193	1,663,133	1,778,211	1,778,211	1,849,339	1,849,339
Senior Debt Service Information											
Debt Service	-	1,265,000	1,265,000	1,265,000	1,265,000	1,265,000	1,330,000	1,426,425	1,422,350	1,483,000	1,479,800
Capitalized Interest	-	(1,265,000)	(1,037,300)	(708,400)	(303,600)	-	-	-	-	-	-
DSR Fund	-	-	-	-	-	-	-	-	-	-	-
Total Net Debt Service	-	-	227,700	556,600	961,400	1,265,000	1,330,000	1,426,425	1,422,350	1,483,000	1,479,800
D/S Coverage Ratio	-	-	1.24	1.24	1.24	1.21	1.25	1.25	1.25	1.25	1.25
Revenue After Senior D/S	-	-	54,942	134,600	226,072	270,193	333,133	351,786	355,861	366,339	369,539
Surplus Fund Deposits = \$2,195,000	-	-	54,942	134,600	226,072	270,193	333,133	351,786	355,861	366,339	102,074
Revenue After Surplus Fund Deposit	-	-	-	-	-	-	-	-	-	-	267,465
Subordinate Bond Information											
Beginning Balance	-	2,550,000	2,741,250	2,946,844	3,167,857	3,405,446	3,660,855	3,935,419	4,230,575	4,547,868	4,888,959
Additions	2,550,000	-	-	-	-	-	-	-	-	-	-
Interest Rate	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%
Interest	-	191,250	205,594	221,013	237,589	255,408	274,564	295,156	317,293	341,090	366,672
Payments	-	-	-	-	-	-	-	-	-	-	(267,465)
Ending Balance	2,550,000	2,741,250	2,946,844	3,167,857	3,405,446	3,660,855	3,935,419	4,230,575	4,547,868	4,888,959	4,988,165
Revenue After Subordinate D/S	-	-	-	-	-	-	-	-	-	-	-
Surplus Fund Information											
Deposits	-	-	54,942	134,600	226,072	270,193	333,133	351,786	355,861	366,339	102,074
Interest at 0.00%	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	-	-	54,942	189,542	415,614	685,807	1,018,940	1,370,726	1,726,587	2,092,926	2,195,000
O&M Mill Summary Information											
Assessed Value	-	-	5,340,930	13,061,220	22,438,995	29,009,701	31,427,305	33,601,864	33,601,864	34,945,939	34,945,939
O&M Mill Levy	10.000	10.000	10.000	10.000	10.000	10.000	10.000	10.000	10.000	10.000	10.000
O&M Property Tax Revenue	-	-	53,409	130,612	224,390	290,097	314,273	336,019	336,019	349,459	349,459
Specific Ownership Taxes @ 8.00%	-	-	4,273	10,449	17,951	23,208	25,142	26,881	26,881	27,957	27,957
Treasurer's Fee - 2.00%	-	-	(1,154)	(2,821)	(4,847)	(6,266)	(6,788)	(7,258)	(7,258)	(7,548)	(7,548)
O&M Property Tax Revenue	-	-	56,528	138,240	237,494	307,039	332,627	355,642	355,642	369,868	369,868
O&M Expenses	20,000	50,000	50,000	75,000	150,000	250,000	329,000	354,000	354,000	368,000	368,000
Net Cash Flow	(20,000)	(50,000)	6,528	63,240	87,494	57,039	3,627	1,642	1,642	1,868	1,868
O&M Fund Balance	(20,000)	(70,000)	(63,472)	(232)	87,263	144,301	147,928	149,570	151,212	153,080	154,948

Cash Flow Summary											
	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Property Tax Revenue Information											
Beginning Assessed Value	34,945,939	36,343,776	36,343,776	37,797,527	37,797,527	39,309,429	39,309,429	40,881,806	40,881,806	42,517,078	42,517,078
Additions	-	-	-	-	-	-	-	-	-	-	-
Reappraisal Adjustments	1,397,838	-	1,453,751	-	1,511,901	-	1,572,377	-	1,635,272	-	1,700,683
Ending Assessed Value	36,343,776	36,343,776	37,797,527	37,797,527	39,309,429	39,309,429	40,881,806	40,881,806	42,517,078	42,517,078	44,217,761
D/S Mill Levy	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000
% Reappraisal Growth	4.00%		4.00%		4.00%		4.00%		4.00%		4.00%
D/S Property Tax Revenue	1,817,189	1,817,189	1,889,876	1,889,876	1,965,471	1,965,471	2,044,090	2,044,090	2,125,854	2,125,854	2,210,888
Specific Ownership Taxes @ 8.00%	145,375	145,375	151,190	151,190	157,238	157,238	163,527	163,527	170,068	170,068	176,871
Treasurer's Fee - 2.00%	(39,251)	(39,251)	(40,821)	(40,821)	(42,454)	(42,454)	(44,152)	(44,152)	(45,918)	(45,918)	(47,755)
Total Revenue for Debt Service	1,923,313	1,923,313	2,000,245	2,000,245	2,080,255	2,080,255	2,163,465	2,163,465	2,250,004	2,250,004	2,340,004
Senior Debt Service Information											
Debt Service	1,541,050	1,543,175	1,604,200	1,600,825	1,666,350	1,666,925	1,730,850	1,734,550	1,801,050	1,801,775	1,875,025
Capitalized Interest	-	-	-	-	-	-	-	-	-	-	-
DSR Fund	-	-	-	-	-	-	-	-	-	-	-
Total Net Debt Service	1,541,050	1,543,175	1,604,200	1,600,825	1,666,350	1,666,925	1,730,850	1,734,550	1,801,050	1,801,775	1,875,025
D/S Coverage Ratio	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Revenue After Senior D/S	382,263	380,138	396,045	399,420	413,905	413,330	432,615	428,915	448,954	448,229	464,979
Surplus Fund Deposits = \$2,195,000	-	-	-	-	-	-	-	-	-	-	-
Revenue After Surplus Fund Deposit	382,263	380,138	396,045	399,420	413,905	413,330	432,615	428,915	448,954	448,229	464,979
Subordinate Bond Information											
Beginning Balance	4,988,165	4,980,015	4,973,378	4,950,336	4,922,192	4,877,451	4,829,930	4,759,560	4,687,611	4,590,228	4,486,266
Additions											
Interest Rate	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%
Interest	374,112	373,501	373,003	371,275	369,164	365,809	362,245	356,967	351,571	344,267	336,470
Payments	(382,263)	(380,138)	(396,045)	(399,420)	(413,905)	(413,330)	(432,615)	(428,915)	(448,954)	(448,229)	(464,979)
Ending Balance	4,980,015	4,973,378	4,950,336	4,922,192	4,877,451	4,829,930	4,759,560	4,687,611	4,590,228	4,486,266	4,357,757
Revenue After Subordinate D/S	-	-	-	-	-	-	-	-	-	-	-
Surplus Fund Information											
Deposits	-	-	-	-	-	-	-	-	-	-	-
Interest at 0.00%	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	2,195,000	2,195,000	2,195,000	2,195,000	2,195,000	2,195,000	2,195,000	2,195,000	2,195,000	2,195,000	2,195,000
O&M Mill Summary Information											
Assessed Value	36,343,776	36,343,776	37,797,527	37,797,527	39,309,429	39,309,429	40,881,806	40,881,806	42,517,078	42,517,078	44,217,761
O&M Mill Levy	10.000	10.000	10.000	10.000	10.000	10.000	10.000	10.000	10.000	10.000	10.000
O&M Property Tax Revenue	363,438	363,438	377,975	377,975	393,094	393,094	408,818	408,818	425,171	425,171	442,178
Specific Ownership Taxes @ 8.00%	29,075	29,075	30,238	30,238	31,448	31,448	32,705	32,705	34,014	34,014	35,374
Treasurer's Fee - 2.00%	(7,850)	(7,850)	(8,164)	(8,164)	(8,491)	(8,491)	(8,830)	(8,830)	(9,184)	(9,184)	(9,551)
O&M Property Tax Revenue	384,663	384,663	400,049	400,049	416,051	416,051	432,693	432,693	450,001	450,001	468,001
O&M Expenses	383,000	383,000	398,000	398,000	414,000	414,000	431,000	431,000	448,000	448,000	466,000
Net Cash Flow	1,663	1,663	2,049	2,049	2,051	2,051	1,693	1,693	2,001	2,001	2,001
O&M Fund Balance	156,610	158,273	160,322	162,371	164,422	166,473	168,166	169,859	171,860	173,861	175,861

Cash Flow Summary										
	2045	2046	2047	2048	2049	2050	2051	2052	2053	Totals
Property Tax Revenue Information										
Beginning Assessed Value	44,217,761	44,217,761	45,986,472	45,986,472	47,825,930	47,825,930	49,738,968	49,738,968	51,728,526	
Additions	-	-	-	-	-	-	-	-	-	31,233,575
Reappraisal Adjustments	-	1,768,710	-	1,839,459	-	1,913,037	-	1,989,559	-	20,494,951
Ending Assessed Value	44,217,761	45,986,472	45,986,472	47,825,930	47,825,930	49,738,968	49,738,968	51,728,526	51,728,526	51,728,526
D/S Mill Levy	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000	
% Reappraisal Growth		4.00%		4.00%		4.00%		4.00%		
D/S Property Tax Revenue	2,210,888	2,299,324	2,299,324	2,391,297	2,391,297	2,486,948	2,486,948	2,586,426	2,586,426	55,553,415
Specific Ownership Taxes @ 8.00%	176,871	183,946	183,946	191,304	191,304	198,956	198,956	206,914	206,914	4,444,273
Treasurer's Fee - 2.00%	(47,755)	(49,665)	(49,665)	(51,652)	(51,652)	(53,718)	(53,718)	(55,867)	(55,867)	(1,199,954)
Total Revenue for Debt Service	2,340,004	2,433,604	2,433,604	2,530,948	2,530,948	2,632,186	2,632,186	2,737,474	2,737,474	58,797,735
Senior Debt Service Information										
Debt Service	1,876,675	1,950,300	1,946,775	2,024,950	2,025,150	2,106,225	2,108,500	2,190,825	4,383,525	52,645,275
Capitalized Interest	-	-	-	-	-	-	-	-	-	(3,314,300)
DSR Fund	-	-	-	-	-	-	-	(2,190,825)		(2,190,825)
Total Net Debt Service	1,876,675	1,950,300	1,946,775	2,024,950	2,025,150	2,106,225	2,108,500	2,190,825	2,192,700	47,140,150
D/S Coverage Ratio	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	
Revenue After Senior D/S	463,329	483,304	486,829	505,998	505,798	525,961	523,686	546,649	544,774	11,657,586
Surplus Fund Deposits = \$2,195,000	-	-	-	-	-	-	-	-	(2,195,000)	-
Revenue After Surplus Fund Deposit	463,329	483,304	486,829	505,998	505,798	525,961	523,686	546,649	2,739,774	11,657,586
Subordinate Bond Information										
Beginning Balance	4,357,757	4,221,260	4,054,551	3,871,813	3,656,201	3,424,618	3,155,503	2,868,480	2,536,967	-
Additions										2,550,000
Interest Rate	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	
Interest	326,832	316,595	304,091	290,386	274,215	256,846	236,663	215,136	190,273	9,095,052
Payments	(463,329)	(483,304)	(486,829)	(505,998)	(505,798)	(525,961)	(523,686)	(546,649)	(2,727,240)	(11,645,052)
Ending Balance	4,221,260	4,054,551	3,871,813	3,656,201	3,424,618	3,155,503	2,868,480	2,536,967	-	-
Revenue After Subordinate D/S	-	-	-	-	-	-	-	-	12,534	12,534
Surplus Fund Information										
Deposits	-	-	-	-	-	-	-	-	(2,195,000)	-
Interest at 0.00%	-	-	-	-	-	-	-	-	-	-
Ending Balance	2,195,000	2,195,000	2,195,000	2,195,000	2,195,000	2,195,000	2,195,000	2,195,000	-	-
O&M Mill Summary Information										
Assessed Value	44,217,761	45,986,472	45,986,472	47,825,930	47,825,930	49,738,968	49,738,968	51,728,526	51,728,526	
O&M Mill Levy	10.000	10.000	10.000	10.000	10.000	10.000	10.000	10.000	10.000	
O&M Property Tax Revenue	442,178	459,865	459,865	478,259	478,259	497,390	497,390	517,285	517,285	11,110,683
Specific Ownership Taxes @ 8.00%	35,374	36,789	36,789	38,261	38,261	39,791	39,791	41,383	41,383	888,855
Treasurer's Fee - 2.00%	(9,551)	(9,933)	(9,933)	(10,330)	(10,330)	(10,744)	(10,744)	(11,173)	(11,173)	(239,991)
O&M Property Tax Revenue	468,001	486,721	486,721	506,190	506,190	526,437	526,437	547,495	547,495	11,759,547
O&M Expenses	466,000	484,000	484,000	504,000	504,000	524,000	524,000	545,000	545,000	11,562,000
Net Cash Flow	2,001	2,721	2,721	2,190	2,190	2,437	2,437	2,495	2,495	197,547
O&M Fund Balance	177,862	180,583	183,304	185,493	187,683	190,120	192,557	195,052	197,547	

Debt Service Summary

Senior - Series 1 - 2023

Date	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Principal	-	-	-	-	-	-	65,000	165,000	170,000	240,000	250,000
Coupon		5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
Interest	-	1,265,000	1,265,000	1,265,000	1,265,000	1,265,000	1,265,000	1,261,425	1,252,350	1,243,000	1,229,800
Total P+I	-	1,265,000	1,265,000	1,265,000	1,265,000	1,265,000	1,330,000	1,426,425	1,422,350	1,483,000	1,479,800
CAPI	-	(1,265,000)	(1,037,300)	(708,400)	(303,600)	-	-	-	-	-	-
DSR	-	-	-	-	-	-	-	-	-	-	-
Net D/S	-	-	227,700	556,600	961,400	1,265,000	1,330,000	1,426,425	1,422,350	1,483,000	1,479,800

Senior - Total

Date	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Principal	-	-	-	-	-	-	65,000	165,000	170,000	240,000	250,000
Interest	-	1,265,000	1,265,000	1,265,000	1,265,000	1,265,000	1,265,000	1,261,425	1,252,350	1,243,000	1,229,800
Total P+I	-	1,265,000	1,265,000	1,265,000	1,265,000	1,265,000	1,330,000	1,426,425	1,422,350	1,483,000	1,479,800
CAPI	-	(1,265,000)	(1,037,300)	(708,400)	(303,600)	-	-	-	-	-	-
DSR	-	-	-	-	-	-	-	-	-	-	-
Net D/S	-	-	227,700	556,600	961,400	1,265,000	1,330,000	1,426,425	1,422,350	1,483,000	1,479,800

Debt Service Summary

Senior - Series 1 - 2023

Date	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Principal	325,000	345,000	425,000	445,000	535,000	565,000	660,000	700,000	805,000	850,000	970,000
Coupon	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
Interest	1,216,050	1,198,175	1,179,200	1,155,825	1,131,350	1,101,925	1,070,850	1,034,550	996,050	951,775	905,025
Total P+I	1,541,050	1,543,175	1,604,200	1,600,825	1,666,350	1,666,925	1,730,850	1,734,550	1,801,050	1,801,775	1,875,025
CAPL	-	-	-	-	-	-	-	-	-	-	-
DSR	-	-	-	-	-	-	-	-	-	-	-
Net D/S	1,541,050	1,543,175	1,604,200	1,600,825	1,666,350	1,666,925	1,730,850	1,734,550	1,801,050	1,801,775	1,875,025

Senior - Total

Date	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Principal	325,000	345,000	425,000	445,000	535,000	565,000	660,000	700,000	805,000	850,000	970,000
Interest	1,216,050	1,198,175	1,179,200	1,155,825	1,131,350	1,101,925	1,070,850	1,034,550	996,050	951,775	905,025
Total P+I	1,541,050	1,543,175	1,604,200	1,600,825	1,666,350	1,666,925	1,730,850	1,734,550	1,801,050	1,801,775	1,875,025
CAPL	-	-	-	-	-	-	-	-	-	-	-
DSR	-	-	-	-	-	-	-	-	-	-	-
Net D/S	1,541,050	1,543,175	1,604,200	1,600,825	1,666,350	1,666,925	1,730,850	1,734,550	1,801,050	1,801,775	1,875,025

Debt Service Summary										
Senior - Series 1 - 2023										
Date	2045	2046	2047	2048	2049	2050	2051	2052	2053	Totals
Principal	1,025,000	1,155,000	1,215,000	1,360,000	1,435,000	1,595,000	1,685,000	1,860,000	4,155,000	23,000,000
Coupon	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	
Interest	851,675	795,300	731,775	664,950	590,150	511,225	423,500	330,825	228,525	29,645,275
Total P+I	1,876,675	1,950,300	1,946,775	2,024,950	2,025,150	2,106,225	2,108,500	2,190,825	4,383,525	52,645,275
CAPI	-	-	-	-	-	-	-	-	-	(3,314,300)
DSR	-	-	-	-	-	-	-	-	(2,190,825)	(2,190,825)
Net D/S	1,876,675	1,950,300	1,946,775	2,024,950	2,025,150	2,106,225	2,108,500	2,190,825	2,192,700	47,140,150

Senior - Total										
Date	2045	2046	2047	2048	2049	2050	2051	2052	2053	Totals
Principal	1,025,000	1,155,000	1,215,000	1,360,000	1,435,000	1,595,000	1,685,000	1,860,000	4,155,000	23,000,000
Interest	851,675	795,300	731,775	664,950	590,150	511,225	423,500	330,825	228,525	29,645,275
Total P+I	1,876,675	1,950,300	1,946,775	2,024,950	2,025,150	2,106,225	2,108,500	2,190,825	4,383,525	52,645,275
CAPI	-	-	-	-	-	-	-	-	-	(3,314,300)
DSR	-	-	-	-	-	-	-	-	(2,190,825)	(2,190,825)
Net D/S	1,876,675	1,950,300	1,946,775	2,024,950	2,025,150	2,106,225	2,108,500	2,190,825	2,192,700	47,140,150

EXHIBIT G

Form of Ballot Questions

Note: The following are draft ballot questions and issues only. Ballot questions and issues for only Valley View Metropolitan District No. 1 are provided here. Separate ballots and ballot issues and questions will be prepared for each of Valley View Metropolitan District Nos. 1-3 utilizing the below.

To vote, place crossmark (X) at the right of the name of a candidate.

For the office of Director of Valley View Metropolitan District No. 1

Vote for not more than TWO (2) directors to serve until they or their successors are elected and qualified at the next regular special district election in MAY 2025. If more than TWO names are selected, the ballot will NOT be counted.

For the office of Director of Valley View Metropolitan District No. 1

Vote for not more than THREE (3) directors to serve until they or their successors are elected and qualified at the second regular special district election in MAY 2027. If more than THREE names are selected, the ballot will NOT be counted.

To vote, place crossmark (X) to the right of your choice.

BALLOT ISSUE A

(Operations Tax Increase – Unlimited Mill Levy)

SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$10,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S OPERATIONS, MAINTENANCE, AND OTHER EXPENSES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE DISTRICT'S OPERATIONS, MAINTENANCE, AND OTHER EXPENSES; AND SHALL THE PROCEEDS OF SUCH TAXES AND INVESTMENT INCOME THEREON BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE IN 2023 AND IN EACH YEAR THEREAFTER, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR SECTION

29-1-301, COLORADO REVISED STATUTES, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

BALLOT ISSUE B

(Operations and Maintenance – Fees)

SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$10,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION, COVENANT ENFORCEMENT, DESIGN REVIEW, AND OPERATIONS AND MAINTENANCE EXPENSES, BY THE IMPOSITION OF A FEE OR FEES IMPOSED, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION TO PAY SUCH EXPENSES AND SHALL THE PROCEEDS OF SUCH FEES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2023 AND IN EACH FISCAL YEAR THEREAFTER FOR AS LONG AS THE DISTRICT CONTINUES IN EXISTENCE, SUCH AUTHORIZATION TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE WHICH MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED IN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

BALLOT ISSUE C

(Capital Costs – Ad Valorem Taxes)

SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$10,000,000 ANNUALLY AND BY THE SAME AMOUNT RAISED ANNUALLY THEREAFTER PLUS INFLATION AND LOCAL GROWTH; SUCH TAX INCREASE TO BE IN ADDITION TO ANY OTHER TAXES OF THE DISTRICT AND TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY WITHIN THE DISTRICT,

WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE FUNDING OF CAPITAL COSTS AND OTHER OBLIGATIONS, AUTHORIZED BY THE SERVICE PLAN, AND AS OTHERWISE AUTHORIZED UNDER APPLICABLE LAW; AND SHALL THE PROCEEDS OF SUCH TAXES AND INVESTMENT INCOME THEREON BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE IN 2023 AND IN EACH YEAR THEREAFTER, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

BALLOT ISSUE D

(Regional Tax Levy)

SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$10,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S OBLIGATIONS UNDER ONE OR MORE AGREEMENTS CONCERNING THE PROVISION OF PUBLIC IMPROVEMENTS BETWEEN THE DISTRICT AND A REGIONAL AUTHORITY, THE TOWN OF CASTLE ROCK, DOUGLAS COUNTY, COLORADO, OR ONE OR MORE OTHER GOVERNMENTAL UNITS OR GOVERNMENTALLY-OWNED ENTERPRISES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE DISTRICT'S OBLIGATIONS UNDER THE AFOREMENTIONED AGREEMENTS; AND SHALL THE PROCEEDS OF SUCH TAXES AND INVESTMENT INCOME THEREON BE

COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE IN 2023 AND IN EACH YEAR THEREAFTER, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR SECTION 29-1-301, COLORADO REVISED STATUTES, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

BALLOT ISSUE E

(Revenue Debt Question)

SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$68,000,000, WITH A REPAYMENT COST OF \$204,000,000; SUCH DEBT TO CONSIST OF BONDS OR OTHER OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING, OR REFINANCING, ALL OR ANY PART OF THE COSTS OF ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, WATER, SANITATION, STREETS, TRAFFIC AND SAFETY, PARKS AND RECREATION, TRANSPORTATION, TELEVISION RELAY, MOSQUITO CONTROL, SECURITY, BUSINESS RECRUITMENT, FIRE PROTECTION, OPERATION AND MAINTENANCE, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 8% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING THE REVENUES DERIVED FROM THE OPERATION OF ANY OF THE DISTRICT'S FACILITIES OR PROPERTIES; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND ALL REVENUE USED TO

PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

BALLOT ISSUE F

(Special Assessment Debt)

SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY \$68,000,000 WITH A REPAYMENT COST OF \$204,000,000; AND SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$204,000,000 ANNUALLY OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE AFOREMENTIONED DEBT, BY IMPOSING SPECIAL ASSESSMENTS UPON PROPERTY IN THE DISTRICT, WHICH ASSESSMENTS ARE SUBJECT TO PREPAYMENT AT THE OPTION OF THE PROPERTY OWNER, SUCH DEBT TO CONSIST OF SPECIAL ASSESSMENT BONDS OR OTHER FINANCIAL OBLIGATIONS BEARING INTEREST AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED 8% PER ANNUM; SUCH SPECIAL ASSESSMENT BONDS OR OTHER FINANCIAL OBLIGATIONS TO BE ISSUED TO PAY THE COSTS OF PROVIDING CERTAIN PUBLIC IMPROVEMENTS FOR SUCH DISTRICT, TO BE REPAID FROM THE PROCEEDS OF SPECIAL ASSESSMENTS TO BE IMPOSED UPON THE PROPERTY INCLUDED WITHIN SUCH DISTRICT; SUCH TAXES TO CONSIST OF THE AFOREMENTIONED SPECIAL ASSESSMENTS IMPOSED UPON THE PROPERTY FOR THE DISTRICT BENEFITED BY THE PUBLIC IMPROVEMENTS; AND SHALL THE PROCEEDS OF SUCH BONDS OR OTHER FINANCIAL OBLIGATIONS AND THE PROCEEDS OF SUCH ASSESSMENTS, AND INVESTMENT INCOME THEREON CONSTITUTE VOTER-APPROVED REVENUE CHANGES AND BE COLLECTED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2023 AND IN EACH FISCAL YEAR THEREAFTER WITHOUT REGARD TO ANY EXPENDITURE, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

BALLOT ISSUE G

(Water Debt)

SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$68,000,000, WITH A REPAYMENT COST OF \$204,000,000; AND SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$204,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT; SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING BUT NOT LIMITED TO CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING, OR REFINANCING ALL OR ANY PART OF THE COSTS OF ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A COMPLETE POTABLE AND NON-POTABLE WATER SUPPLY, STORAGE, TRANSMISSION, AND DISTRIBUTION SYSTEM, INCLUDING TRANSMISSION LINES, DISTRIBUTION MAINS AND LATERALS, IRRIGATION FACILITIES, AND PUMPING FACILITIES, WELLS, WATER TREATMENT, HYDRANTS, WATER RIGHTS, AND STORAGE FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 8% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE DISTRICT BE AUTHORIZED TO REFUND OR REFINANCE ANY SUCH DEBT AT SUCH INTEREST RATE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, WHICH INTEREST RATE MAY BE LOWER THAN, THE SAME AS, OR HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING SPECIAL ASSESSMENTS OR THE

PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

BALLOT ISSUE H
(Sanitation Debt)

SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$68,000,000, WITH A REPAYMENT COST OF \$204,000,000; AND SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$204,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT; SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING, OR REFINANCING ALL OR ANY PART OF THE COSTS OF ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A COMPLETE SANITARY SEWAGE COLLECTION AND TRANSMISSION SYSTEM, INCLUDING BUT NOT LIMITED TO COLLECTION MAINS AND LATERALS, TRANSMISSION LINES, LIFT STATIONS, TREATMENT

FACILITIES, STORM SEWER, FLOOD, AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, AND DETENTION AND RETENTION PONDS, SOLID WASTE DISPOSAL FACILITIES AND SERVICES, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 8% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE DISTRICT BE AUTHORIZED TO REFUND OR REFINANCE ANY SUCH DEBT AT SUCH INTEREST RATE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, WHICH INTEREST RATE MAY BE LOWER THAN, THE SAME AS, OR HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING SPECIAL ASSESSMENTS OR THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S.,

OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

BALLOT ISSUE I
(Streets Debt)

SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$68,000,000, WITH A REPAYMENT COST OF \$204,000,000; AND SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$204,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT; SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING, OR REFINANCING, ALL OR ANY PART OF THE COSTS OF ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS INCLUDING, BUT NOT LIMITED TO, CURBS, GUTTERS, CULVERTS, OTHER DRAINAGE FACILITIES, SIDEWALKS, BRIDGES, PARKING FACILITIES, PAVING, LIGHTING, GRADING, LANDSCAPING, TRAILS, BIKE PATHS AND PEDESTRIAN WAYS, PEDESTRIAN PASSES, TUNNELS, BRIDGES, OVERPASSES, UNDERPASSES, INTERCHANGES, MEDIAN ISLANDS, IRRIGATION, PARKING FACILITIES, UNDERGROUNDING OF PUBLIC UTILITIES, PUBLIC ART, AND OTHER STREET IMPROVEMENTS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 8% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN

AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE DISTRICT BE AUTHORIZED TO REFUND OR REFINANCE ANY SUCH DEBT AT SUCH INTEREST RATE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, WHICH INTEREST RATE MAY BE LOWER THAN, THE SAME AS, OR HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING SPECIAL ASSESSMENTS OR THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

BALLOT ISSUE J

(Traffic and Safety Debt)

SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$68,000,000, WITH A REPAYMENT COST OF \$204,000,000; AND SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$204,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT; SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING, BUT NOT

LIMITED TO, CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, REIMBURSING, FINANCING, OR REFINANCING, ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, INCLUDING BUT NOT LIMITED TO TRAFFIC SIGNALS, ACCESS GATES AND ENTRY MONUMENTATION, DRIVER INFORMATION AND DIRECTIONAL ASSISTANCE SIGNS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 8% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE DISTRICT BE AUTHORIZED TO REFUND OR REFINANCE ANY SUCH DEBT AT SUCH INTEREST RATE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, WHICH INTEREST RATE MAY BE LOWER THAN, THE SAME AS, OR HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING SPECIAL ASSESSMENTS OR THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH

DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

BALLOT ISSUE K

(Parks and Recreation Debt)

SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$68,000,000, WITH A REPAYMENT COST OF \$204,000,000; AND SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$204,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT; SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING, OR REFINANCING, ALL OR ANY PART OF THE COSTS OF ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATIONAL FACILITIES, IMPROVEMENTS, AND PROGRAMS, INCLUDING BUT NOT LIMITED TO PARKS, BIKE PATHS AND PEDESTRIAN WAYS, SPORTS FACILITIES, OPEN SPACE, LANDSCAPING, CULTURAL FACILITIES, COMMUNITY RECREATION CENTERS, MASONRY OR OTHER TYPES OF FENCING, MONUMENTATION, SIGNAGE, PUBLIC FOUNTAINS AND SCULPTURE, PUBLIC ART, GARDENS, PICNIC AREAS, PARK SHELTERS, SWIMMING POOL FACILITIES, CLUBHOUSE AND MEETING FACILITIES, LAKES AND PONDS OR OTHER WATER FEATURES, OUTDOOR LIGHTING OF ALL TYPES, IRRIGATION, DRAINAGE IMPROVEMENTS, WATER BODIES, IRRIGATION FACILITIES, AND OTHER ACTIVE AND PASSIVE RECREATION FACILITIES AND PROGRAMS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES,

EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 8% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE DISTRICT BE AUTHORIZED TO REFUND OR REFINANCE ANY SUCH DEBT AT SUCH INTEREST RATE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, WHICH INTEREST RATE MAY BE LOWER THAN, THE SAME AS, OR HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING SPECIAL ASSESSMENTS OR THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER

REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

BALLOT ISSUE L
(Transportation Debt)

SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$68,000,000, WITH A REPAYMENT COST OF \$204,000,000; AND SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$204,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT; SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING, OR REFINANCING, ALL OR ANY PART OF THE COSTS OF ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL, OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, INCLUDING BUT NOT LIMITED TO PUBLIC TRANSPORTATION SYSTEM IMPROVEMENTS, TRANSPORTATION EQUIPMENT, PARK AND RIDE FACILITIES, PUBLIC PARKING LOTS, STRUCTURES, ROOFS, COVERS, AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 8% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE DISTRICT BE AUTHORIZED TO REFUND OR REFINANCE ANY SUCH DEBT AT SUCH INTEREST RATE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, WHICH INTEREST RATE MAY BE LOWER THAN, THE SAME AS, OR HIGHER THAN THE INTEREST RATE

BORNE BY THE OBLIGATIONS BEING REFUNDED, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING SPECIAL ASSESSMENTS OR THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

BALLOT ISSUE M
(Television Relay Debt)

SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$68,000,000, WITH A REPAYMENT COST OF \$204,000,000; AND SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$204,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT; SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING, OR REFINANCING, ALL OR ANY PART OF THE COSTS OF ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, TELEVISION RELAY AND

TRANSLATION SYSTEM IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO EQUIPMENT, FACILITIES, AND STRUCTURES, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES; SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 8% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE DISTRICT BE AUTHORIZED TO REFUND OR REFINANCE ANY SUCH DEBT AT SUCH INTEREST RATE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, WHICH INTEREST RATE MAY BE LOWER THAN, THE SAME AS, OR HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONIES OF THE DISTRICT, INCLUDING SPECIAL ASSESSMENTS OR THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., OR ANY OTHER LAW WHICH PURPORTS

TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

BALLOT ISSUE N
(Mosquito Control Debt)

SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$68,000,000, WITH A REPAYMENT COST OF \$204,000,000; AND SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$204,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT; SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING, OR REFINANCING, ALL OR ANY PART OF THE COSTS OF ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, FACILITIES, PROPERTIES, AND EQUIPMENT FOR THE ELIMINATION AND CONTROL OF MOSQUITOES AND OTHER PESTS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 8% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE DISTRICT BE AUTHORIZED TO REFUND OR REFINANCE ANY SUCH DEBT AT SUCH INTEREST RATE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, WHICH INTEREST RATE MAY BE LOWER THAN, THE SAME AS, OR HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED, SUCH DEBT TO BE PAID

FROM ANY LEGALLY AVAILABLE MONIES OF THE DISTRICT, INCLUDING SPECIAL ASSESSMENTS OR THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

BALLOT ISSUE O
(Security Debt)

SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$68,000,000, WITH A REPAYMENT COST OF \$204,000,000; AND SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$204,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT; SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, REVENUE BONDS OR OTHER MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING, OR REFINANCING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN THE BOUNDARIES OF THE DISTRICT, SECURITY SERVICES AND

IMPROVEMENTS INCLUDING, BUT NOT LIMITED TO, PERIMETER AND INTERIOR SECURITY PATROLS, CONSTRUCTION OF SAFETY BARRIERS OR SIMILAR PROTECTIVE MEASURES, ACQUISITION OF SECURITY EQUIPMENT, PROTECTION OF DISTRICT PROPERTY FROM UNLAWFUL DAMAGE OR DESTRUCTION, FENCES, LIGHTING, AND OTHER SECURITY IMPROVEMENTS WHICH MAY BE NECESSARY FOR THE ORDERLY CONDUCT OF DISTRICT AFFAIRS AND FOR PROTECTION OF THE HEALTH, SAFETY, AND WELFARE OF THE DISTRICT RESIDENTS, TAXPAYERS, OFFICERS, AND EMPLOYEES, INCLUSIVE OF THE GENERAL PUBLIC, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, INCLUDING CONSTRUCTION MANAGEMENT SERVICES RELATED THERETO, OR FOR THE PURPOSE OF REFUNDING OBLIGATIONS ISSUED FOR SUCH PURPOSES, WHETHER OR NOT SUCH REFUNDING OBLIGATIONS ARE ISSUED AT A LOWER RATE, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 8% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT; SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE SOLD AT A PRICE ABOVE, BELOW OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM, AND SHALL THE DISTRICT BE AUTHORIZED TO REFUND OR REFINANCE ANY SUCH DEBT AT SUCH INTEREST RATE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, WHICH INTEREST RATE MAY BE LOWER THAN, THE SAME AS, OR HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED, TO BE PAYABLE FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY OR SPECIAL ASSESSMENTS IMPOSED ON ALL TAXABLE PROPERTY WITHIN THE DISTRICT, WITHOUT LIMITATION AS TO RATE, EXCEPT AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, PROVIDED THAT SUCH MILL LEVY MAY BE ADJUSTED TO ACCOUNT FOR CHANGES IN LAW OR THE METHOD BY WHICH ASSESSED VALUATIONS ARE

CALCULATED, INCLUDING A CHANGE IN THE PERCENTAGE OF ACTUAL VALUATION USED TO DETERMINE ASSESSED VALUATION, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND, IN CONNECTION THEREWITH, AS A VOTER-APPROVED REVENUE CHANGE, SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY AND ALL OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

BALLOT ISSUE P
(Business Recruitment Debt)

SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$68,000,000, WITH A REPAYMENT COST OF \$204,000,000; AND SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$204,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT; SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING, OR REFINANCING, ALL OR ANY PART OF THE COSTS OF ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, BUSINESS RECRUITMENT, MANAGEMENT AND DEVELOPMENT TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 8% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT, SUCH

DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE DISTRICT BE AUTHORIZED TO REFUND OR REFINANCE ANY SUCH DEBT AT SUCH INTEREST RATE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, WHICH INTEREST RATE MAY BE LOWER THAN, THE SAME AS, OR HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING SPECIAL ASSESSMENTS OR THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

BALLOT ISSUE Q
(Fire Protection Debt)

SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$68,000,000, WITH A REPAYMENT COST

OF \$204,000,000; AND SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$204,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT; SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING, OR REFINANCING, ALL OR ANY PART OF THE COSTS OF ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, FIRE PROTECTION AND AMBULANCE AND EMERGENCY MEDICAL AND RESCUE SERVICES FACILITIES AND IMPROVEMENTS, AND DIVING AND GRAPPLING STATIONS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 8% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE DISTRICT BE AUTHORIZED TO REFUND OR REFINANCE ANY SUCH DEBT AT SUCH INTEREST RATE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, WHICH INTEREST RATE MAY BE LOWER THAN, THE SAME AS, OR HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING SPECIAL ASSESSMENTS OR THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE

NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

BALLOT ISSUE R
(Operations and Maintenance Debt)

SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$68,000,000, WITH A REPAYMENT COST OF \$204,000,000; AND SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$204,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT; SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING, OR REFINANCING ALL OR PART OF THE COSTS OF OPERATING, MAINTAINING, OR OTHERWISE PROVIDING SYSTEMS, OPERATIONS, MANAGEMENT SERVICES CONTRACTS, AND ADMINISTRATION TO CARRY OUT THE OBJECTS AND PURPOSES FOR WHICH THE DISTRICT WAS ORGANIZED, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT PROPERTIES, FACILITIES, EQUIPMENT, PERSONNEL, CONTRACTORS, CONSULTANTS, AND COSTS AND ALL LAND, EASEMENTS, AND APPURTENANCES NECESSARY OR APPROPRIATE IN CONNECTION THEREWITH, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 8% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR

MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE DISTRICT BE AUTHORIZED TO REFUND OR REFINANCE ANY SUCH DEBT AT SUCH INTEREST RATE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, WHICH INTEREST RATE MAY BE LOWER THAN, THE SAME AS, OR HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING SPECIAL ASSESSMENTS OR THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

BALLOT ISSUE S
(Refunding)

SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$68,000,000, WITH A REPAYMENT COST OF \$204,000,000; AND SHALL VALLEY

VIEW METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$204,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT; SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS ISSUED OR INCURRED FOR THE PURPOSE OF REFUNDING, PAYING, OR DEFEASING, IN WHOLE OR IN PART, BONDS, NOTES, OR OTHER FINANCIAL OBLIGATIONS OF THE DISTRICT; SUCH DEBT TO BEAR INTEREST AT A RATE TO BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, WHICH INTEREST RATE MAY BE THE SAME AS OR HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED, BUT NOT IN EXCESS OF 8% PER ANNUM; SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONIES OF THE DISTRICT, INCLUDING SPECIAL ASSESSMENTS OR THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., OR ANY OTHER LAW WHICH PURPORTS TO LIMIT

THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

BALLOT ISSUE T
(Reimbursement Agreements as Debt)

SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$68,000,000, WITH A REPAYMENT COST OF \$204,000,000; AND SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$204,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PROVIDE FOR THE PAYMENT OF SUCH DISTRICT DEBT; SUCH DEBT TO CONSIST OF A REIMBURSEMENT AGREEMENT WITH ONE OR MORE PRIVATE OR GOVERNMENTAL ENTITIES WHICH CONTRACT WILL CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION AND WHICH WILL OBLIGATE THE DISTRICT TO PAY THE COSTS OF REIMBURSEMENT TO SUCH ENTITY OR ENTITIES FOR ADVANCES MADE TO AND COSTS INCURRED ON BEHALF OF THE DISTRICT FOR THE PURPOSES OF ACQUIRING, CONSTRUCTING, OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, CERTAIN WATER, STREET, TRAFFIC AND SAFETY, TELEVISION RELAY AND TRANSLATION, TRANSPORTATION, PARK AND RECREATION, FIRE PROTECTION, MOSQUITO CONTROL, SANITATION, AND SECURITY FACILITIES AND IMPROVEMENTS AND THE PROVISION OF COVENANT ENFORCEMENT, INCLUDING ADMINISTRATIVE COSTS OF THE DISTRICT, ALL AS MAY BE PROVIDED IN SUCH CONTRACT; SUCH CONTRACTUAL OBLIGATIONS TO BE WITHOUT LIMIT AS TO TERM; SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 8% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT; SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, AND SHALL THE DISTRICT BE AUTHORIZED TO REFUND OR REFINANCE ANY SUCH DEBT AT SUCH INTEREST RATE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, WHICH INTEREST RATE MAY BE LOWER THAN, THE SAME AS, OR HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE

MONIES OF THE DISTRICT, INCLUDING GRANTS AND THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIFIC OWNERSHIP TAXES OF THE DISTRICT PURSUANT TO PLEDGE AGREEMENTS OR INTERGOVERNMENTAL AGREEMENTS, PUBLIC IMPROVEMENT FEES, OR OTHER FEES RECEIVED OR IMPOSED ON PROPERTY WITHIN THE DISTRICT AND ANY REVENUE DERIVED FROM THE OPERATION OF ANY OF THE DISTRICT FACILITIES OR PROPERTIES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY WITHIN THE DISTRICT, WITHOUT LIMITATION AS TO RATE, EXCEPT AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, PROVIDED THAT SUCH MILL LEVY MAY BE ADJUSTED TO ACCOUNT FOR CHANGES IN LAW OR THE METHOD BY WHICH ASSESSED VALUATIONS ARE CALCULATED, INCLUDING A CHANGE IN THE PERCENTAGE OF ACTUAL VALUATION USED TO DETERMINE ASSESSED VALUATION, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND, IN CONNECTION THEREWITH, AS A VOTER-APPROVED REVENUE CHANGE, SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY AND ALL OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

BALLOT ISSUE U
(De-TABOR)

SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND THE FULL AMOUNT OF ALL TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, SERVICE CHARGES, INSPECTION CHARGES,

ADMINISTRATIVE CHARGES, GRANTS OR ANY OTHER FEE, RATE, TOLL, PENALTY, OR CHARGE AUTHORIZED BY LAW OR CONTRACT TO BE IMPOSED, COLLECTED OR RECEIVED BY THE DISTRICT DURING 2023 AND EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER APPROVED REVENUE CHANGE AND BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE RAISING, OR OTHER LIMITATION CONTAINED IN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY SUBSEQUENT YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

BALLOT ISSUE V

(TABOR non-ad valorem tax revenues)

SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND ANY AND ALL AMOUNTS ANNUALLY FROM ANY REVENUE SOURCES WHATSOEVER OTHER THAN AD VALOREM TAXES, INCLUDING BUT NOT LIMITED TO TAP FEES, FACILITY FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GRANTS, OR ANY OTHER FEE, RATE, TOLL, PENALTY, INCOME, OR CHARGE IMPOSED, COLLECTED, OR AUTHORIZED BY LAW OR CONTRACT TO BE IMPOSED, COLLECTED AND RECEIVED BY THE DISTRICT, DURING 2023 AND EACH FISCAL YEAR THEREAFTER, AND SHALL SUCH REVENUES BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

BALLOT ISSUE W

(Mortgage)

SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO ISSUE, CREATE, EXECUTE, AND DELIVER

MORTGAGES, LIENS, AND OTHER ENCUMBRANCES ON DISTRICT REAL AND PERSONAL PROPERTY, WHETHER NOW OWNED OR HEREAFTER ACQUIRED, AND INCLUDING WATER AND WATER RIGHTS, SUCH ENCUMBRANCES TO BE IN THE TOTAL PRINCIPAL AMOUNT OF NOT MORE THAN \$68,000,000, PLUS INTEREST THEREON AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 8% PER ANNUM, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS TO BE NECESSARY OR APPROPRIATE IN CONNECTION WITH THE ISSUANCE OF BONDS, NOTES, CONTRACTS, OR OTHER FINANCIAL OBLIGATIONS OF THE DISTRICT; SUCH ENCUMBRANCES TO BE CREATED FOR THE PURPOSE OF PROVIDING ADDITIONAL SECURITY FOR DISTRICT FINANCIAL OBLIGATIONS, AND TO BE CREATED AT ONE TIME OR FROM TIME TO TIME; SUCH MORTGAGES, LIENS, OR OTHER ENCUMBRANCES TO ENTITLE THE OWNER OR BENEFICIARY THEREOF TO FORECLOSE UPON AND TAKE TITLE TO AND POSSESSION OF THE DISTRICT PROPERTY SO ENCUMBERED, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE SUCH COVENANTS REGARDING THE USE OF THE ENCUMBERED PROPERTY AND OTHER MATTERS ARISING UNDER THE ENCUMBRANCE, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT?

YES: _____ NO: _____

BALLOT ISSUE X

(Intergovernmental Agreement Authorization)

SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH THE STATE OR ANY POLITICAL SUBDIVISION OF THE STATE FOR THE PURPOSE OF JOINTLY FINANCING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, OR FOR THE PURPOSE OF PROVIDING FOR THE OPERATIONS AND MAINTENANCE OF THE DISTRICT AND ITS FACILITIES AND PROPERTIES, WHICH AGREEMENT MAY CONSTITUTE A DEBT OR INDEBTEDNESS AND A MULTIPLE-FISCAL YEAR OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND

WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT?

YES: _____ NO: _____

BALLOT ISSUE Y

(Multi-Fiscal Year IGA)

SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH THE STATE OR ANY POLITICAL SUBDIVISION OF THE STATE FOR THE PURPOSE OF JOINTLY FINANCING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, OR FOR THE PURPOSE OF PROVIDING FOR THE OPERATIONS AND MAINTENANCE OF THE DISTRICT AND ITS FACILITIES AND PROPERTIES, WHICH AGREEMENT MAY CONSTITUTE A DEBT OR INDEBTEDNESS AND A MULTIPLE-FISCAL YEAR OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT?

YES: _____ NO: _____

BALLOT ISSUE Z

(Regional IGA Authorization)

SHALL VALLEY VIEW METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO ENTER INTO ONE OR MORE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS EVIDENCED BY AN INTERGOVERNMENTAL AGREEMENT OR AGREEMENTS CONCERNING THE PROVISION OF PUBLIC IMPROVEMENTS WITH A REGIONAL AUTHORITY, THE TOWN OF CASTLE ROCK, DOUGLAS COUNTY, COLORADO OR ONE OR MORE OTHER GOVERNMENTAL UNITS OR GOVERNMENTALLY-OWNED ENTERPRISES, CONTAINING SUCH TERMS AND CONDITIONS AS THE BOARD OF DIRECTORS OF THE DISTRICT MAY DETERMINE TO BE NECESSARY AND APPROPRIATE AND PROVIDING FOR PAYMENTS BY THE DISTRICT IN AN AGGREGATE AMOUNT NOT TO EXCEED \$68,000,000 OF TAX REVENUES DERIVED

FROM AN AD VALOREM MILL LEVY
IMPOSED BY THE DISTRICT ON ALL
TAXABLE PROPERTY?

YES: _____ NO: _____

BALLOT ISSUE AA

(Master IGA and Private Parties)

SHALL VALLEY VIEW METROPOLITAN
DISTRICT NO. 1 BE AUTHORIZED TO
ENTER INTO ONE OR MORE CONTRACTS
WITH PRIVATE PARTIES, OR ONE OR
MORE INTERGOVERNMENTAL
AGREEMENTS WITH THE STATE OR ANY
POLITICAL SUBDIVISIONS OF THE STATE
FOR THE PURPOSE OF JOINTLY
FINANCING THE COSTS OF ANY PUBLIC
IMPROVEMENTS, FACILITIES, SYSTEMS,
PROGRAMS, OR PROJECTS WHICH THE
DISTRICT MAY LAWFULLY PROVIDE, OR
FOR THE PURPOSE OF PROVIDING FOR
THE OPERATIONS AND MAINTENANCE
OF THE DISTRICT AND ITS FACILITIES
AND PROPERTIES, WHICH AGREEMENT
MAY CONSTITUTE A DEBT OR
INDEBTEDNESS AND A MULTIPLE-
FISCAL YEAR OBLIGATION OF THE
DISTRICT TO THE EXTENT PROVIDED
THEREIN AND OTHERWISE AUTHORIZED
BY LAW, AND IN CONNECTION
THEREWITH SHALL THE DISTRICT BE
AUTHORIZED TO MAKE COVENANTS
REGARDING THE ESTABLISHMENT AND
USE OF AD VALOREM TAXES, RATES,
FEES, TOLLS, PENALTIES, AND OTHER
CHARGES OR REVENUES OF THE
DISTRICT, AND COVENANTS,
REPRESENTATIONS, AND WARRANTIES
AS TO OTHER MATTERS ARISING UNDER
THE AGREEMENTS, ALL AS MAY BE
DETERMINED BY THE BOARD OF
DIRECTORS OF THE DISTRICT?

YES: _____ NO: _____

BALLOT QUESTION BB

(Organize District)

Shall Valley View Metropolitan District No. 1
be organized as a Special District pursuant to
Article 1 of Title 32, C.R.S.?

YES: _____ NO: _____

BALLOT QUESTION CC

(Term Limits Elimination)

Shall members of the Board of Directors of
Valley View Metropolitan District No. 1 be
authorized to serve without limitation on their
terms of office pursuant to the right granted to
the voters of the District in Article XVIII,
Section 11 of the Colorado Constitution to
lengthen, shorten, or eliminate the limitations on
the terms of office imposed by such Section?

YES: _____ NO: _____

BALLOT QUESTION DD

(Transportation Authorization)

Shall Valley View Metropolitan District No. 1
be authorized to exercise the power to establish,
maintain, and operate a system to transport the
public by bus, rail, or any other means of
conveyance, or any combination thereof, and
may the District contract to undertake such
activities?

YES: _____ NO: _____

BALLOT QUESTION EE

(Cable Television Authorization)

Shall Valley View Metropolitan District No. 1
be allowed to engage, offer to engage or contract
with a private provider to engage in the
provision of cable television service,
telecommunications service, or advanced service
to subscribers within the District's service area,
as such services are defined in Article 27 of Title
29, C.R.S.?

YES: _____ NO: _____

**BALLOTS MUST BE RECEIVED BY 7:00
P.M. ON ELECTION DAY, November 7,
2023**

**VALLEY VIEW METROPOLITAN
DISTRICT NO. 1**

C/O Spencer Fane LLP
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Denver, CO 80203-4554