

GRANBY RANCH METROPOLITAN DISTRICT

December 9, 2011

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

RE:Granby Ranch Metropolitan District LGID: 65194

Attached is the 2012 Budget for the Granby Ranch Metropolitan District in Grand County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 2, 2011. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Grand County for the Granby Ranch Metro District Bond is 0.000 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 53.182 mills for G.O. bonds; 0.000 mills for contractual obligations; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation for bond debt service purposes, which includes property which has been excluded from the District, of \$14,474,850, the total property tax revenue is \$769,801.47. The mill levy certified for the Granby Ranch Metro District for purposes other than bonded debt service is 0.000 mills. Based on an assessed valuation of \$12,034,820, the total property tax revenue is \$0.00. Copies of the certifications of mill levies sent to the County Commissioners for Grand County is enclosed.

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

Sincerely,



District Administrator

Enclosure(s)

GRANBY RANCH METROPOLITAN DISTRICT

2012 BUDGET MESSAGE

Granby Ranch Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to supply the necessary services of water, streets, parks & recreation, safety protection, sanitary sewer, and mosquito control.

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

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

2012 BUDGET STRATEGY

The District's primary function budgeted for 2012 is to accumulate funds for the repayment of the District's bonds. Virtually all services needed by the District are provided by the Headwaters Metropolitan District pursuant to a voter approved contract.

The District issued bonds in 2006, the proceeds of which were transferred to Headwaters Metropolitan District to fund infrastructure costs of the community. For 2012, the District will be required to devote the entire mill levy towards the repayment of the 2006 bonds and the operating costs of the District are expected to be funded by Headwaters Metropolitan District. Although a portion of the property within the District was excluded from the District during 2010, the excluded property remains liable for the debt service on the 2006 bonds and is therefore included in the property tax revenues of the District.

RESOLUTIONS OF GRANBY RANCH METROPOLITAN DISTRICT

TO ADOPT 2012 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE GRANBY RANCH METROPOLITAN DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2012 AND ENDING ON THE LAST DAY OF DECEMBER 2012.

WHEREAS, the Board of Directors of the Granby Ranch Metropolitan District has appointed a budget committee to prepare and submit a proposed 2012 budget at the proper time; and

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

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, and a public hearing was held on November 2, 2011, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and;

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of directors of the Granby Ranch Metropolitan District, Grand County, Colorado:

- Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Granby Ranch Metropolitan District for the year stated above.
- Section 2. That the budget hereby approved and adopted shall be certified by any officer or the District Administrator of the District and made a part of the public records of the District.

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)

RESOLUTIONS OF GRANBY RANCH METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2011, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE GRANBY RANCH METROPOLITAN DISTRICT, GRAND COUNTY, COLORADO, FOR THE 2012 BUDGET YEAR.

WHEREAS, the Board of Directors of the Granby Ranch Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on November 2, 2011, and;

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

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

WHEREAS, the amount of money necessary to balance the budget for contractual obligations approved at election is \$0.00 and;

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

WHEREAS, the Granby Ranch Metropolitan District Bond finds that the amount of money necessary to balance the budget for voter approved bonds and interest is \$769,801.47, and;

WHEREAS, the 2011 valuation for assessment for the Granby Ranch Metropolitan District as certified by the County Assessor is \$12,034,820 and the 2011 valuation for assessment for the Granby Ranch Metropolitan District Bond, as certified by the County Assessor is \$14,474,850.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the GRANBY RANCH METROPOLITAN DISTRICT, GRAND COUNTY, COLORADO:

- Section 1. That for the purposes of meeting all general operating expenses of the Granby Ranch Metropolitan District during the 2012 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2011.
- Section 2. That for the purposes of rendering a refund to its constituents during budget year 2012 there is hereby levied a temporary tax credit/mill levy reduction of 0.00 mills.
- Section 3. That for the purpose of meeting the contractual obligations of the Granby Ranch Metropolitan District during the 2012 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2011.

RESOLUTIONS OF GRANBY RANCH METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES (CONTINUED)

- Section 4. That for the purpose of meeting all capital expenditures of the Granby Ranch Metropolitan District during the 2012 budget year, there is hereby levied a tax of 0.00 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2011.
- Section 5. That for the purpose of meeting all payments for bonds and interest of the Granby Ranch Metropolitan District Bond during the 2012 budget year, there is hereby levied a tax of 53.182 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2011.
- Section 6. That any officer or the District Administrator is hereby authorized and directed to either immediately certify to the County Commissioners of Grand County, Colorado, the mill levies for the Granby Ranch Metropolitan District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Grand County, Colorado, the mill levies for the Granby Ranch Metropolitan District as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)

RESOLUTIONS OF GRANBY RANCH METROPOLITAN DISTRICT (CONTINUED)

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

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE GRANBY RANCH METROPOLITAN DISTRICT, GRAND COUNTY, COLORADO, FOR THE 2012 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 2, 2011, and;

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GRANBY RANCH METROPOLITAN DISTRICT, GRAND COUNTY, COLORADO:

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

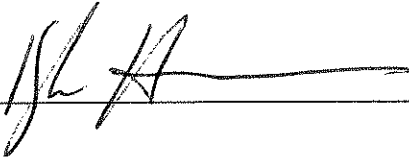
Debt Service Fund:
Debt Service Expenditures \$1,265,628

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)

RESOLUTIONS OF GRANBY RANCH METROPOLITAN DISTRICT (CONTINUED)

**TO ADOPT 2012 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)**

The above resolutions to adopt the 2012 budget, set the mill levies and to appropriate sums of money were adopted this 2nd day of November, 2011.

Attest:  _____

Title: PRESIDENT _____

ROBERTSON & MARCHETTI, P.C.

Certified Public Accountants

November 2, 2011

Board of Directors
Granby Ranch Metropolitan District
Granby, Colorado

We have compiled the accompanying statement of revenues, expenditures and changes in fund balance of Granby Ranch Metropolitan District as of September 30, 2011 for the nine month period then ended. We also compiled the accompanying budget and forecast of revenues, expenditures and changes in fund balance for the year ending December 31, 2011 and the adopted budget for calendar year 2012, in accordance with standards established by the American Institute of Certified Public Accountants.

We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

As a consulting financial manager, we participate in the financial management of the District. Management (with our participation) is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements. We have prepared these financial statements in our capacity as consulting financial managers for the District.

Our responsibilities include conducting the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management (with our participation) has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

A compilation of a forecasted financial statement is limited to presenting in the form of a forecast, information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. We have not examined the accompanying forecast and, accordingly, do not express an opinion or any other form of assurance on the forecasted statement or assumptions. Furthermore, there will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected and those differences may be material. We have no responsibility to update this report for events or circumstances occurring after the date of this report.

The actual historical information for calendar year 2010 is presented for comparative purposes only. Such information is taken from the financial statements for the District for the year ended December 31, 2010, which have been audited by Hiratsuka & Schmitt, L.L.P. and upon which they expressed an unqualified opinion in their report dated June 8, 2011.

We are not independent with respect to Granby Ranch Metropolitan District because we perform certain accounting services that impair our independence.

ROBERTSON & MARCHETTI, P.C.



Eric Weaver, CPA
Vice-President

GRANBY RANCH METROPOLITAN DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance
Actual, Budget and Forecast for the Periods Indicated

Modified Accrual Basis

Debt Service Fund	2010 Audited Actual	2011 Adopted Budget	Variance Positive (Negative)	2011 Forecast	9 Months Ended 09/30/11 Actual	9 Months Ended 09/30/11 Budget	Variance Favorable (Unfavor)	2012 Adopted Budget	Assumptions
A/V of non-taxbl prop. subject to PILO	1,093,623	1,093,623		971,858				1,030,519	Calc Based On Property Appraisal
A/V of taxable property	17,923,150	18,216,480		18,216,480			12,034,820	Nov 2011 Final AV	
A/V of taxable property excluded April '10		2,547,870		2,547,870			2,440,030	Nov 2011 Final AV	
Total AV For Debt Service Mill Levy		20,764,350		20,764,350			14,474,850	-30%	
IGA Services Mill Levy Rate	5,498	0,000		0,000			0,000	IGA Services mill levy	
Debt Service Mill Levy Rate	47,702	53,113		53,113			53,182	Prelim Calc	
TOTAL MILL LEVY	53,200	53,113		53,113			53,182		
Revenues:									
Property Taxes-IGA Services	105,543	-	-	-	-	-	-	-	0 mills available in 2012
Property Taxes - 2006 Bond Debt Svc	846,387	1,102,857	-	1,102,857	976,299	1,102,857	(126,558)	769,801	
Payment in Lieu of Taxes - 2006 Bond	51,730	58,086	(7,367)	50,718	-	-	-	54,805	Amenities AV at Metro Mill Levy
Specific Ownership Taxes - Debt Svc	31,191	41,909	-	41,909	24,735	27,939	(3,204)	38,490	5% of Property Taxes
Interest Income	20,515	11,119	(0)	11,119	9,259	8,340	919	2,354	0.05% of est. cash balance
Interest Income - GIC Settlement	-	-	140,483	140,483	140,483	-	140,483	-	One-time payoff
Capital Facilities Fees	37,530	-	104,158	104,158	104,158	-	104,158	-	Budgeting \$0 Conservatively
SoiVista Mill Levy Pledge	39,824	39,848	-	39,848	35,103	35,848	(745)	17,466	Amt Available Per SVMMD budget
Total Revenues	1,132,720	1,253,819	237,273	1,491,092	1,290,037	1,174,984	115,054	882,916	
Expenditures:									
Payment of IGA Service Costs	109,378	-	-	-	-	-	-	-	No Ops levy in 2011
Principal - Series 2006 Bonds	150,000	210,000	-	210,000	-	-	-	255,000	2011 bond pmt amt
Interest - Series 2006 Bonds	993,938	983,813	(0)	983,813	491,906	491,906	-	969,638	2011 bond pmt amt
Principal - Series 2010 Bonds	-	-	-	-	-	-	-	-	No Funds Available
Interest - Series 2010 Bonds	-	-	-	-	-	-	-	-	No Funds Available
Transfer to HWMD-Operations Fee Pmt	-	-	-	-	-	-	-	-	Equal to revenues
Paying Agent & Bank Fees	2,304	2,500	-	2,500	1,000	1,000	-	2,500	Based on Prior years
Treasurer's Fees - Debt Svc	43,018	55,143	-	55,143	49,209	55,143	5,934	38,490	5% of Debt Svc property taxes
Total Expenditures	1,298,638	1,251,455	(0)	1,251,456	542,115	548,049	5,934	1,265,628	
Revenue Over (Under) Expenditures	(165,918)	2,363	237,273	239,636	747,922	626,934	120,987	(382,711)	
Other Sources (Uses) of Funds:									
Transfer From General Fund	12,855	-	-	-	-	-	-	-	
Contribution from HWMD	-	-	-	-	-	-	-	-	
Bond Proceeds	11,119,000	-	-	-	-	-	-	-	
Cost of Issuance	-	-	-	-	-	-	-	-	
2010 Bond Proceeds to HWMD	(11,119,000)	-	-	-	-	-	-	-	
Total Other Sources (Uses) of Fund	12,855	-	-	-	-	-	-	-	
Beginning Fund Balance	4,620,775	4,447,786	19,926	4,467,712	4,467,712	4,447,786	19,926	4,707,348	
Ending Fund Balance	4,467,712	4,450,149	257,198	4,707,348	5,215,634	5,074,720	140,913	4,324,636	
Components of Fund Balance:									
Bond Fund	95	-	-	-	728,364	-	-	-	
Surplus Fund	3,233,100	3,215,736	257,094	3,472,831	3,252,703	-	3,090,119	3,090,119	Pledged Revenues for Bond Pmt
Reserve Fund	1,234,517	1,234,413	104	1,234,517	1,234,567	-	1,234,517	1,234,517	Pledged for Life of Bonds
Restricted for Future DS /IGA	-	-	-	-	-	-	-	-	Restricted for Future Debt Svc
Total Fund Balance	4,467,712	4,450,149	257,198	4,707,348	5,215,634	-	4,324,636	4,324,636	

Assessed Valuation & Abatements Footnote:

Although still in process, multiple abatements related to the removal of forest agricultural land status on certain properties are a potential. An appeal of taxes paid in prior years if successful, could result in an abatement, including interest, from the District in excess of \$100,000. In addition, another appeal is currently pending to protest another change in forest agricultural status which could result in an additional reduction in 2012 property tax collections. Since both of these matters are still being appealed, they have not been accounted for in the financial statements or budgets above and are for disclosure.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Grand County, Colorado.

On behalf of the Granby Ranch Metropolitan District, the Board of Directors of the Granby Ranch Metropolitan District

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS


assessed valuation of: (Gross assessed valuation, Line 2 of the Certification of Valuation Form DLG 57) \$ 12,034,820

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: (NET assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

\$ 12,034,820

Submitted: December 9, 2011 for budget/fiscal year 2012
(not later than Dec 15) (dd/mm/yyyy) (yyyy)

PURPOSE	LEVY ²	REVENUE ²
1. General Operating Expenses	0.000 mills	\$ -
2. (MINUS) Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	(0.000) mills	\$ -
SUBTOTAL FOR GENERAL OPERATING:	(0.000) mills	\$ -
3. General Obligation Bonds and Interest [Special Districts must certify separately for each debt pursuant to 29-1-301(1.7),C.R.S.; see page 2 of this form.]	0.000 mills	\$ -
4. Contractual Obligations Approved at Election [Per 29-1-301(1.7) C.R.S.]	0.000 mills	\$ -
5. Capital Expenditures [These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearing pursuant to 29-1-301(1.2)C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5)C.R.S. or for any taxing entity if approved at election.]	0.000 mills	\$ -
6. Refunds/Abatements	0.000 mills	\$ -
7. Other (specify): _____ [These levies and revenues are for purposes not subject to 29-1-301 C.R.S. that were not reported above]	0.000 mills	\$ -
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	(0.000) mills	\$ -

Contact person: Eric Weaver Daytime phone: (970) 926-6060 x6
 Signed:  Title: District Administrator

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S. with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, Colorado 80203. Questions? Call DLG (303) 866-2156.

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

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Grand County, Colorado.

On behalf of the **Granby Ranch Metropolitan District Bond**, the Board of Directors of the Granby Ranch Metropolitan District

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS

assessed valuation of: (Gross assessed valuation, Line 2 of the Certification of Valuation Form DLG 57) \$ 14,474,850


Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the

NET assessed valuation of: (NET assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) \$ 14,474,850

Submitted: December 9, 2011 for budget/fiscal year 2012
(not later than Dec 15) (dd/mm/yyyy) (yyyy)

PURPOSE	LEVY ²	REVENUE ²
1. General Operating Expenses	0.000 mills	\$ -
2. (MINUS) Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	(0.000) mills	\$ -
SUBTOTAL FOR GENERAL OPERATING:	(0.000) mills	\$ -
3. General Obligation Bonds and Interest [Special Districts must certify separately for each debt pursuant to 29-1-301(1.7),C.R.S.; see page 2 of this form.]	53.182 mills	\$ 769,801.47
4. Contractual Obligations Approved at Election [Per 29-1-301(1.7) C.R.S.]	0.000 mills	\$ -
5. Capital Expenditures [These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearing pursuant to 29-1-301(1.2)C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5)C.R.S. or for any taxing entity if approved at election.]	0.000 mills	\$ -
6. Refunds/Abatements	0.000 mills	\$ -
7. Other (specify): _____ [These levies and revenues are for purposes not subject to 29-1-301 C.R.S. that were not reported above]	0.000 mills	\$ -
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	53.182 mills	\$ 769,801.47

Contact person: Eric Weaver Daytime phone: (970) 926-6060 x6

Signed:  Title: District Administrator

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S. with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, Colorado 80203. Questions? Call DLG (303) 866-2156.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

CERTIFICATION OF TAX LEVIES, continued
GRANBY RANCH METROPOLITAN DISTRICT BOND

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

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS:

1. Purpose of Issue: To reimburse the Developer for the cost of constructing public improvements and to finance the cost of additional public improvements.
Series: Limited Tax General Obligation Series 2006
Date of Issue: July 5, 2006
Coupon rate:
Maturity Date: 12/1/2036
Levy: 53.182
Revenue: \$769,801.47
1. Purpose of Issue: To reimburse the Developer for the cost of constructing public improvements and to finance the cost of additional public improvements.
Series: Subordinate Limited Tax General Obligation Bond Series 2010
Date of Issue: April 21, 2010
Coupon rate:
Maturity Date: 12/15/2049
Levy: 0.000
Revenue: \$0.00

CONTRACTS:

4. Purpose of Contract: To finance the construction, operation, and maintenance of certain public improvements, services, and facilities.
Title: District Facilities Construction and Service Agreement
Date: June 1, 2006
Maturity Date: None stated
Levy: 0.000
Revenue: \$0.00

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.