

Sample Form for a Complex Recent Metropolitan District
EL PASO COUNTY SPECIAL DISTRICTS
ANNUAL REPORT and DISCLOSURE FORM

1. Name of District(s):	Barney Metropolitan Districts No 1-4
2. Report for Calendar Year:	2016
3. Contact Information	<p>William Smith Smith District Management Group (SDMG) P.O. Box 456 1234 Blissful Valley Road Anywhere, CO 00000 (303) 123-2345 wsmith@sdmg.com</p> <p>Note: District management is coordinated by SDMG with above contact information.</p> <p>The physical address of the district office is:</p> <p>789 Smoke Ridge Pl. Somewhere, CO 00000 (719) 234-8765</p> <p>For District emergencies (only) at all hours. Please call (719) 000-0000</p>
4. Meeting Information	<p>District Board meetings are normally held on the second Tuesday of each month at 1:00 p.m. at the district offices at 789 Smoke Ridge Place), but are subject to change and may be cancelled if there is no business to transact. Up-to-date meeting times, locations, and agendas can be obtained by calling the office and are posted at the district offices)</p>
5. Type of District(s)/ Unique Representational Issues (if any)	<p>The Barney Metropolitan Districts consist of 4 separate but interrelated Title 32 Special Metropolitan Districts. District No. 1 is the Service District and consists of a small parcel controlled by the Board of Directors. District No. 2 consists of that portion of the Barney Ranch Estates which is designated for non-residential development. Districts 3 and 4 include areas with in the development designated for residential development. All property owners within the development are included within the boundaries of either District 1, 2 or 3. These are known as the Financing Districts. By Intergovernmental Agreement between the Financing Districts and the Service District, the Financing Districts are obligated to provide user fee revenue and to pay a mill levy to satisfy the debt service and operational obligations of the combined districts.</p>

	<p>Property owners within the Financing District Nos. 2-4 have the opportunity to participate in a Board of County Commissioners-appointed Citizens Advisory Committee (CAC) for the purpose of providing input to the Financing Districts. The Chair of the CAC will occupy a voting seat on the Board of Directors District No. 1. The remaining Board seats District No. 1 will be occupied by developer representatives.</p>
<p>6. Authorized Purposes of the District(s)</p>	<p>The Service Plan authorizes all allowable purposes for Title 32 Special Districts with the exception of ____ and _____. For additional details, please contact the District management office.</p>
<p>7. Active Purposes of the District(s)</p>	<p>The primary active purpose of the districts is to construct water and sewer facilities all of which will be conveyed to the Broardacre Water and Sanitation District upon completion, and to construct identified road and drainage improvements to be conveyed to El Paso County upon completion. The districts will maintain certain neighborhood park and entry features on an ongoing basis.</p> <p>The districts currently have a contract with the Acme Fire District to provide structural fire protection and emergency medical response.</p> <p>For additional details, please contact the District Office</p>
<p>8. Current Certified Mill Levies</p> <ul style="list-style-type: none"> a. Debt Service b. Operational c. Other d. Total 	<ul style="list-style-type: none"> a. 30 mills b. 10 c. 5 mills (fire service contract) d. 45 mills
<p>9. Sample Calculation of Current Mill Levy for a Residential and Commercial Property (as applicable).</p>	<p>Assumptions:</p> <p>\$200,000.00 is the total actual value of a typical single family home as determined by El Paso County.</p> <p>\$500,000 is the total actual value of the sample commercially- assessed property</p> <p>Aggregate total mill levy is projected to remain at 45.0 mills but could be increased by the Board of Directors in the future.</p> <p>Sample Metropolitan District Mill Levy Calculation for a <u>Residential Property</u>:</p> <p>$\\$200,000 \times .0796 = \\$15,920$ (Assessed Value)</p>

	<p>$\\$15,920 \times .0450 \text{ mills} = \mathbf{\\$717 \text{ per year}}$ in sample taxes owed solely to this Special District if the District imposes its projected debt service and operations mill levy.</p> <p>Sample Metropolitan District Mill Levy Calculation for a <u>Commercial Property</u>:</p> <p>$\\$500,000 \times .2900 = \\$145,000$ (Assessed Value) $\\$145,000 \times .045 \text{ mills} = \mathbf{\\$6,525 \text{ per year}}$ in sample taxes owed solely to this Special District if the District imposes its projected debt service and operations mill levy.</p>
<p>10. Maximum Authorized Mill Levy Caps (Note: these are maximum allowable mill levies which could be certified in the future unless there was a change in state statutes or Board of County Commissioners approvals)</p> <p>a. Debt Service b. Operational c. Other d. Total</p>	<p>a. 50.0 mills b. 10.0 mills c. 10.00 d. 70.0 mills</p>
<p>11. Sample Calculation of Mill Levy Cap for a Residential and Commercial Property (as applicable).</p>	<p>Assumptions: See Assumptions in #9 above; (please note that these higher sample tax liabilities would occur only if the mill levies were increased to the allowable maximum rates. The Board of Directors does not anticipate at this time that this will occur)</p> <p>Sample Metropolitan District Maximum Mill Levy Calculation for a <u>Residential Property</u>:</p> <p>$\\$200,000 \times .0796 = \\$15,920$ (Assessed Value) $\\$15,920 \times .0700 \text{ mills} = \mathbf{\\$1,070 \text{ per year}}$ in sample taxes owed solely to this Special District if the District imposes its projected debt service and operations mill levy.</p> <p>Sample Metropolitan District Mill Levy Calculation for a <u>Commercial Property</u>:</p> <p>$\\$500,000 \times .2900 = \\$145,000$ (Assessed Value) $\\$145,000 \times .0700 \text{ mills} = \mathbf{\\$10,150 \text{ per year}}$ in sample taxes owed solely to this Special District if the District imposes its projected debt service and operations mill levy.</p>
<p>12. Current Outstanding Debt of the Districts (as of the end of year of this report)</p>	<p>District 3 has issued and is responsible for repaying Series A Limited General Obligation Bonds in the amount of \$9,240,000, with the balance remaining as of year-end 2011. District 2 has an outstanding Developer Advance in the amount of \$987,000 which</p>

	is anticipated to be converted to bonded indebtedness in 2013.
13. Total voter-authorized debt of the Districts (including current debt)	At formation an aggregate total of \$90,000,000 in General Obligation debt was voter-authorized by these districts with a maximum of \$40,000,000 to be issued individually by Districts No 2, 3 or 4. Some or this entire amount may be issued by an affirmative vote of the Board of Directors in the future without the necessity of a district-wide vote. There is no voter authorized limit on potential future revenue obligations.
14. Debt proposed to be issued, reissued or otherwise obligated in the coming year.	In 2013 District 3 proposes to refund the above referenced Series A Limited General Obligation Bonds in the total amount of \$14,000,000 for the purpose of obtaining a more favorable interest rate and constructing other eligible improvements to be determined by the Directors. District 2 may issue Limited General Obligation Bonds to repay developer advances and for infrastructure financing purposes in the event a major commercial tenant contract is signed.
15. Major facilities/ infrastructure improvements initiated or completed in the prior year	As noted above, a significant amount of public water and sewer infrastructure has been initiated and/or completed in the past year, by the developer group on behalf of the district. Work includes completion of approximately 10,000 feet of water and sewer lines, sewage lift station No. 1, a large detention pond, approximately 2 miles of local streets and a ½ mile-long 2-lane section of Prattle Lady Drive which is a major arterial street.
16. Summary of major property exclusion or inclusion activities in the past year.	There were no inclusions or exclusions of property in 2012 .

Reminder:

- A. As per Colorado Revised Statutes, Section 32-1-306, the special district shall maintain a current, accurate map of its boundaries and shall provide for such map to be on file with the County Assessor.
- B. Colorado Revised Statutes, Section 32-1-306, states a certificate of election results shall be filed with the County Clerk and Recorder.

Name and Title of Respondent

Signature of Respondent

Date

RETURN COMPLETED FORM TO: specialdistrictnotices@elpasoco.com

Or mail to:

El Paso County
Clerk and Recorder

Attention: Clerk to the Board Department
P.O. Box 2007
Colorado Springs, Colorado 80901-2007

****NOTE:** As per CRS Section 32-1-104(2), a copy of this report should also be submitted to:

County Assessor – 1675 W. Garden of the Roads, Colorado Springs, CO 80907
County Treasurer - 1675 W. Garden of the Roads, Colorado Springs, CO 80907