

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

1. Name of District(s):	Bent Grass Metropolitan District
2. Report for Calendar Year:	2015
3. Contact Information	<p>Peter M. Susemihl Susemihl, McDermott & Cowan, P.C. 660 Southpointe Suite 210 Colorado Springs, CO 80906 (719)-579-6500 Psusemihl@smmclaw.com</p> <p>Note: this district does not have an office within the boundaries of the District.</p>
4. Meeting Information	<p>District Board meetings are normally held on the first Tuesday of each month at 10:30 a.m. at 102 East Pikes Peak Avenue, Second Floor, Colorado Springs, Colorado 80903 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 Contact</p>
5. Type of District(s)/ Unique Representational Issues (if any)	<p>This District is a single conventional Title 32 Special Metropolitan District. All property owners within the boundaries of this district who are otherwise eligible as electors within the State of Colorado have the opportunity to fully participate in future elections of the district and are eligible to run for Director positions when these positions become open</p>
6. Authorized Purposes of the District(s)	<p>The Service Plan authorizes all allowable purposes for Title 32 Special Districts. For additional details, please call the Contact.</p>
7. Active Purposes of the District(s)	<p>The primary active purpose of the district is to construct water and sewer facilities, roads and park and recreation facilities. Road and drainage facilities will be conveyed to El Paso County upon completion. The district will maintain certain neighborhood park and entry</p>

	features, water and waste water facilities on an ongoing basis. For additional details, please call the contact.
8. Current Certified Mill Levies a. Debt Service b. Operational c. Other-Contractual Obligations d. Total	a. 20 mills b. 10 mills c. d. 30 mills
9. Sample Calculation of Current Mill Levy for a Residential and Commercial Property (as applicable).	<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 30 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 x .0796 = \$15,920 (Assessed Value) \$15,920 x .03 mills = \$477 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 x .2900 = \$145,000 (Assessed Value) \$145,000 x .030 mills = \$4,350 per year in sample taxes owed solely to this Special District if the District imposes its projected debt service and operations mill levy.</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	a. 40 mills b. 10 mills. c. d. 50.0 mills

<p>Board of County Commissioners approvals)</p> <p>a. Debt Service b. Operational c. Other d. Total</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 x .0796 = \$15,920 (Assessed Value) \$15,920 x .050 mills = \$796 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 x .2900 = \$145,000 (Assessed Value) \$145,000 x .050 mills = \$7,250 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>In 2013 the District issued \$4,645,00 G.O. Limited Tax Bonds as a fill-up bond of which \$300,000 was issued. It is anticipated that additional bonds will be issued in 2015 as more infrastructure is completed</p>
<p>13. Total voter-authorized debt of the Districts (including current debt)</p>	<p>At formation an aggregate total of \$30,000,000 in debt was voter-authorized by this district. Some or all of this amount may be issued by an affirmative vote of the Board of Directors in the future without the necessity of a district-wide vote</p>
<p>14. Debt proposed to be issued, reissued or otherwise obligated in the</p>	<p>It is anticipated that additional bonds will be issued in 2015 but the exact amount is</p>

coming year.	unknown.
15. Major facilities/ infrastructure improvements initiated or completed in the prior year	Roads, water and wastewater lines, drainage facilities
16. Summary of major property exclusion or inclusion activities in the past year.	There were no inclusions or exclusions of property in 2014.

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.

Peter M. Sisk

Name and Title of Respondent

P. M. Sisk

Signature of Respondent *2/2/15*

Date

RETURN COMPLETED FORM TO: specialdistrictnotices@elpasoco.com

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

County Assessor
1675 West Garden of the Gods Road
Suite 2300
Colorado Springs, Colorado 80907

County Treasurer
1675 West Garden of the Gods Road
Suite 2100
Colorado Springs, Colorado 80907