

**CERTIFICATION OF BUDGET FOR**  
**LEWIS POINT METROPOLITAN DISTRICT**

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Lewis Pointe Metropolitan District, for the budget year ending December 31, 2024, as adopted on November 14, 2023.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Lewis Pointe Metropolitan District in Adams County, Colorado, this 9<sup>th</sup> day of January 2024.

DocuSigned by:

*Peter Adler*

358E2510C6D841E...

Peter Adler, President



# **LEWIS POINTE**

---

## **Metropolitan District**

**THORNTON**  
**ADAMS COUNTY, COLORADO**



**2024 Budget**

**(Adopted on November 14, 2023)**



8354 Northfield Blvd  
Building G, Suite 3700  
Denver, Colorado 80238  
Telephone (720) 541-7725

### **Accountant's Report**

Board of Directors  
Lewis Pointe Metropolitan District  
Thornton, Colorado

The accompanying forecasted budget of revenues, expenditures and fund balances of the Lewis Pointe Metropolitan District for the General Fund, Debt Service Fund and Capital Project Fund for the year ending December 31, 2024 and the forecasted estimate of comparative information for the year ending December 31, 2023 were not subjected to an audit, review, or compilation engagement by me and, accordingly, I do not express an opinion, a conclusion, nor provide any assurance on them.

Substantially all of the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the District's results of operations for the forecasted periods. Accordingly, this forecast is not designed for those who are not informed about such matters.

Charles Wolfersberger, CPA  
District Manager  
Henderson, CO

LEWIS POINTE METROPOLITAN DISTRICT  
**SUMMARY**  
**FORECASTED 2024 BUDGET AS PROPOSED**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
For the Years Ended and Ending December 31,

|                                                                     | ACTUAL<br>2022    | ESTIMATED<br>2023 | ADOPTED<br>2024   |
|---------------------------------------------------------------------|-------------------|-------------------|-------------------|
| <b>BEGINNING FUND BALANCE</b>                                       | \$ 374,462        | \$ 456,556        | \$ 640,600        |
| <b>REVENUES</b>                                                     |                   |                   |                   |
| Property taxes                                                      | 1,000,296         | 1,059,200         | 1,059,200         |
| Specific ownership taxes                                            | 81,380            | 72,100            | 72,100            |
| Property violation fines                                            | 1,000             | 3,500             | 4,000             |
| Interest income                                                     | 11,558            | 27,144            | 24,000            |
| Other income                                                        | 11,029            | -                 | -                 |
| <b>Total Revenues</b>                                               | <b>1,105,263</b>  | <b>1,161,944</b>  | <b>1,159,300</b>  |
| <b>OTHER FINANCING SOURCES</b>                                      |                   |                   |                   |
| Intra-fund transfers in                                             | 105,000           | 40,000            | 340,000           |
| <b>Total Funds Available</b>                                        | <b>1,584,725</b>  | <b>1,658,500</b>  | <b>2,139,900</b>  |
| <b>EXPENDITURES</b>                                                 |                   |                   |                   |
| General and administration                                          | 61,986            | 69,900            | 62,600            |
| Landscaping maintenance                                             | 233,111           | 225,000           | 323,600           |
| Trash pick-up services                                              | 45,320            | 60,500            | 66,500            |
| Other expenses                                                      | 34,840            | 47,000            | 53,000            |
| Debt service                                                        |                   |                   |                   |
| a) Bond interest                                                    | 327,300           | 318,900           | 310,300           |
| b) Bond principal                                                   | 210,000           | 215,000           | 225,000           |
| c) Direct and indirect collection expenses                          | 37,946            | 41,600            | 55,400            |
| Capital projects                                                    | 72,666            | -                 | 50,000            |
| <b>Total Expenditures</b>                                           | <b>1,023,169</b>  | <b>977,900</b>    | <b>1,146,400</b>  |
| <b>OTHER FINANCING USES</b>                                         |                   |                   |                   |
| Intra-fund transfers out                                            | 105,000           | 40,000            | 340,000           |
| <b>Total expenditures and transfers out requiring appropriation</b> | <b>1,128,169</b>  | <b>1,017,900</b>  | <b>1,486,400</b>  |
| <b>ENDING FUND BALANCE</b>                                          | <b>\$ 456,556</b> | <b>\$ 640,600</b> | <b>\$ 653,500</b> |
| <b>EMERGENCY EXPENSE RESERVE</b>                                    | <b>\$ 14,800</b>  | <b>\$ 14,800</b>  | <b>\$ 15,200</b>  |

This financial information should be read only in connection with the summary of significant assumptions.

LEWIS POINTE METROPOLITAN DISTRICT  
**PROPERTY TAX SUMMARY INFORMATION**  
 For the Years Ended and Ending December 31,

|                                          | ADOPTED<br>2022      | ADOPTED<br>2023     | ADOPTED<br>2024      |
|------------------------------------------|----------------------|---------------------|----------------------|
| <b>ASSESSED VALUATION – ADAMS COUNTY</b> |                      |                     |                      |
| Residential                              | \$ 15,483,100        | \$15,070,440        | \$ 18,721,650        |
| State Assessed                           | 2,050                | 3,600               | 3,720                |
| Personal Property                        | 366,400              | 360,410             | 383,680              |
| <b>Certified Assessed Value</b>          | <b>\$ 15,851,550</b> | <b>\$15,434,450</b> | <b>\$ 19,109,050</b> |
| <b>MILL LEVY</b>                         |                      |                     |                      |
| General Fund                             | 27.133               | 31.682              | 25.590               |
| Debt Service Fund                        | 35.971               | 36.943              | 29.839               |
| <b>Total Mill Levy</b>                   | <b>63.104</b>        | <b>68.625</b>       | <b>55.429</b>        |
| <b>PROPERTY TAXES</b>                    |                      |                     |                      |
| General Fund                             | \$ 430,000           | \$ 489,000          | \$ 489,000           |
| Debt Service Fund                        | 570,200              | 570,200             | 570,200              |
|                                          | <b>\$ 1,000,300</b>  | <b>\$ 1,059,200</b> | <b>\$ 1,059,200</b>  |

This financial information should be read only in connection with the summary of significant assumptions.

LEWIS POINTE METROPOLITAN DISTRICT  
**GENERAL FUND**  
**FORECASTED 2024 BUDGET AS PROPOSED**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
For the Years Ended and Ending December 31,

|                                                                          | ACTUAL<br>2022 | ESTIMATED<br>2023 | ADOPTED<br>2024 |
|--------------------------------------------------------------------------|----------------|-------------------|-----------------|
| <b>BEGINNING FUND BALANCE</b>                                            | \$ 270,541     | \$ 267,258        | \$ 364,700      |
| <b>REVENUES</b>                                                          |                |                   |                 |
| Property taxes                                                           | 430,921        | 489,000           | 489,000         |
| Specific ownership taxes                                                 | 33,664         | 33,300            | 33,300          |
| Property maintenance violation fines                                     | 1,000          | 3,500             | 4,000           |
| Interest income                                                          | 360            | 14,042            | 12,000          |
| Other income                                                             | 11,029         | -                 | -               |
| <b>Total Revenues</b>                                                    | 476,974        | 539,842           | 538,300         |
| <b>Total Funds Available</b>                                             | 747,515        | 807,100           | 903,000         |
| <b>EXPENDITURES</b>                                                      |                |                   |                 |
| General and administration                                               | 61,986         | 69,900            | 62,600          |
| Landscaping maintenance                                                  | 233,111        | 225,000           | 323,600         |
| Trash pick-up service                                                    | 45,320         | 60,500            | 66,500          |
| Other district expenses                                                  | 34,840         | 47,000            | 53,000          |
| <b>Total Expenditures</b>                                                | 375,257        | 402,400           | 505,700         |
| <b>OTHER FINANCING USES AND TRANSFERS OUT</b>                            |                |                   |                 |
| Capital fund contributions                                               | 105,000        | 40,000            | 340,000         |
| <b>Total expenditures and financing<br/>uses requiring appropriation</b> | 480,257        | 442,400           | 845,700         |
| <b>ENDING FUND BALANCE</b>                                               | \$ 267,258     | \$ 364,700        | \$ 57,300       |
| <b>EMERGENCY EXPENSE RESERVE</b>                                         | \$ 14,800      | \$ 14,800         | \$ 15,200       |

This financial information should be read only in connection with the summary of significant assumptions.

LEWIS POINTE METROPOLITAN DISTRICT  
**GENERAL FUND EXPENDITURE DETAILS**  
**FORECASTED 2024 BUDGET AS PROPOSED**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
For the Years Ended and Ending December 31,

|                                         | ACTUAL<br>2022    | ESTIMATED<br>2023 | ADOPTED<br>2024   |
|-----------------------------------------|-------------------|-------------------|-------------------|
| <b>GENERAL AND ADMINISTRATION</b>       |                   |                   |                   |
| District accounting and management fees | \$ 65,000         | \$ 68,000         | \$ 68,000         |
| Administrative costs                    | 2,661             | 3,000             | 4,000             |
| Audit fees                              | 7,150             | 7,200             | 7,200             |
| Collection fees – County Treasurer      | 6,469             | 7,400             | 7,400             |
| Board of Directors’ fees                | 3,400             | 3,000             | 3,000             |
| Board training and conferences          | 375               | 3,000             | 3,000             |
| Insurance                               | 3,152             | 3,300             | 3,800             |
| Legal fees – general                    | -                 | 5,000             | 5,000             |
| Election costs                          | -                 | -                 | -                 |
| Indirect collection cost allocation     | ( 26,400)         | ( 30,000)         | ( 41,800)         |
| Contingency                             | 179               | -                 | 3,000             |
| <b>Total General and Administration</b> | <b>\$ 61,986</b>  | <b>\$ 69,900</b>  | <b>\$ 62,600</b>  |
| <b>LANDSCAPING MAINTENANCE</b>          |                   |                   |                   |
| Ground maintenance fees                 | \$ 70,378         | \$ 77,000         | \$ 89,400         |
| Tree maintenance                        | 195               | -                 | 25,000            |
| Detention pond maintenance              | 1,350             | 13,600            | 9,000             |
| Winter tree watering                    | 468               | 1,200             | -                 |
| Sprinkler repairs                       | 16,695            | 28,500            | 23,000            |
| Sprinklers – water                      | 129,892           | 70,000            | 118,000           |
| Electricity                             | 1,304             | 1,400             | 1,600             |
| Grounds improvements                    | -                 | -                 | 30,000            |
| Perimeter fence maintenance             | 2,350             | 21,500            | 12,000            |
| Monument sign maintenance               | 3,450             | -                 | 2,000             |
| Property insurance                      | 7,029             | 8,300             | 8,600             |
| Miscellaneous landscape expenses        | -                 | 3,500             | 5,000             |
| <b>Total Landscaping Maintenance</b>    | <b>\$ 233,111</b> | <b>\$ 225,000</b> | <b>\$ 323,600</b> |
| <b>OTHER DISTRICT EXPENSES</b>          |                   |                   |                   |
| Snow removal                            | \$ 7,575          | \$ 14,000         | \$ 14,000         |
| Newsletter publication costs            | 748               | -                 | 1,000             |
| Park & recreation events                | 5,639             | 9,000             | 12,000            |
| Holiday decorations                     | 2,368             | 4,000             | 4,000             |
| Covenant enforcement services           | 18,510            | 20,000            | 22,000            |
| <b>Total Other District Expenses</b>    | <b>\$ 34,840</b>  | <b>\$ 47,000</b>  | <b>\$ 53,000</b>  |

This financial information should be read only in connection with the summary of significant assumptions.

LEWIS POINTE METROPOLITAN DISTRICT  
**DEBT SERVICE FUND**  
**FORECASTED 2024 BUDGET AS PROPOSED**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
For the Years Ended and Ending December 31,

|                                                                      | ACTUAL<br>2022   | ESTIMATED<br>2023 | ADOPTED<br>2024   |
|----------------------------------------------------------------------|------------------|-------------------|-------------------|
| <b>BEGINNING FUND BALANCE</b>                                        | \$ 29,554        | \$ 82,597         | \$ 123,600        |
| <b>REVENUES</b>                                                      |                  |                   |                   |
| Property taxes                                                       | 569,375          | 570,200           | 570,200           |
| Specific ownership taxes                                             | 47,716           | 38,800            | 38,800            |
| Interest income                                                      | 11,198           | 7,503             | 6,500             |
| <b>Total Revenues</b>                                                | <b>628,289</b>   | <b>616,503</b>    | <b>615,500</b>    |
| <b>Total Funds Available</b>                                         | <b>657,843</b>   | <b>699,100</b>    | <b>739,100</b>    |
| <b>EXPENDITURES</b>                                                  |                  |                   |                   |
| Direct and indirect collection expenses                              | 37,946           | 41,600            | 55,400            |
| Series 2021 Bonds - interest                                         | 327,300          | 318,900           | 310,300           |
| Series 2021 Bonds - principal                                        | 210,000          | 215,000           | 225,000           |
| <b>Total Expenditures</b>                                            | <b>575,246</b>   | <b>575,500</b>    | <b>590,700</b>    |
| <b>OTHER FINANCING USES AND TRANSFERS OUT</b>                        |                  |                   |                   |
| Transfers to capital project fund                                    | -                | -                 | -                 |
| <b>Total expenditures and financing uses requiring appropriation</b> | <b>575,246</b>   | <b>575,500</b>    | <b>590,700</b>    |
| <b>ENDING FUND BALANCE</b>                                           | <b>\$ 82,597</b> | <b>\$ 123,600</b> | <b>\$ 148,400</b> |

This financial information should be read only in connection with the summary of significant assumptions.

LEWIS POINTE METROPOLITAN DISTRICT  
**DEBT SERVICE FUND**  
**FORECASTED 2024 BUDGET AS PROPOSED**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
For the Years Ended and Ending December 31,

|                                                          | ACTUAL<br>2022   | ESTIMATED<br>2023 | ADOPTED<br>2024  |
|----------------------------------------------------------|------------------|-------------------|------------------|
| <b>DIRECT AND INDIRECT COLLECTION EXPENDITURES</b>       |                  |                   |                  |
| County treasurer collection fees                         | \$ 8,546         | \$ 8,600          | \$ 8,600         |
| Indirect collection expenses                             | 26,400           | 30,000            | 41,800           |
| Bond trustee fees                                        | 3,000            | 3,000             | 3,000            |
| Other expenses                                           | -                | -                 | 2,000            |
| <b>Total Direct and Indirect Collection Expenditures</b> | <b>\$ 37,946</b> | <b>\$ 41,600</b>  | <b>\$ 55,400</b> |

This financial information should be read only in connection with the summary of significant assumptions.

LEWIS POINTE METROPOLITAN DISTRICT  
**CAPITAL PROJECTS FUND**  
**FORECASTED 2024 BUDGET AS PROPOSED**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
For the Years Ended and Ending December 31,

|                                                                     | ACTUAL<br>2022 | ESTIMATED<br>2023 | ADOPTED<br>2024 |
|---------------------------------------------------------------------|----------------|-------------------|-----------------|
| <b>BEGINNING FUND BALANCE</b>                                       | \$ 74,367      | \$ 106,701        | \$ 152,300      |
| <b>REVENUES</b>                                                     |                |                   |                 |
| Interest income                                                     | -              | 5,599             | 5,500           |
| <b>Total Revenues</b>                                               | -              | 5,599             | 5,500           |
| <b>OTHER FINANCING SOURCES</b>                                      |                |                   |                 |
| Transfers in from other funds                                       | 105,000        | 40,000            | 340,000         |
| <b>Total Funds Available</b>                                        | 179,367        | 152,300           | 497,800         |
| <b>EXPENDITURES</b>                                                 |                |                   |                 |
| Fairfax entryway landscape redesign project                         | 72,666         | -                 | -               |
| Other capital improvement projects                                  | -              | -                 | 50,000          |
| <b>Total Expenditures</b>                                           | 72,666         | -                 | 50,000          |
| <b>OTHER FINANCING USES AND TRANSFERS OUT</b>                       |                |                   |                 |
| Transfers to other funds                                            | -              | -                 | -               |
| <b>Total expenditures and transfers out requiring appropriation</b> | 72,666         | -                 | 50,000          |
| <b>ENDING FUND BALANCE</b>                                          | \$ 106,701     | \$ 152,300        | \$ 447,800      |

This financial information should be read only in connection with the summary of significant assumptions.

LEWIS POINTE METROPOLITAN DISTRICT  
**2024 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Lewis Pointe Metropolitan District (District), a quasi-municipal corporation and political subdivision of the State of Colorado, was organized on January 03, 2009, and is governed pursuant to provisions of the Colorado Special District Act (Title 32). The District operates under a service plan approved by City of Thornton (City) in August 2008. The District's service area is located in Adams County, Colorado entirely within the boundaries of the City. The District was established to provide financing for the design, acquisition, construction and installation of streets, traffic and safety controls, park and recreation, sanitary sewer, storm drainage and other improvements (Public Improvements) within and without the District boundaries that benefit the taxpayers and inhabitants of the District. The District was also established to (1) maintain various open spaces within the District (not otherwise owned and maintained by the City), (2) maintain perimeter fencing, and (3) provide covenant enforcement and architectural review services.

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

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity.

**Accounting Basis**

The District prepares its budget on the modified accrual basis of accounting.

**Revenues**

**Property Taxes**

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

On November 4, 2008, District voters authorized the District to assess property taxes up to \$500,000 annually, without limitation to rate, to pay the District's operations, maintenance and other expenses. Additionally, the District voters approved a revenue change to allow the District to retain and spend all revenue, other than ad valorem taxes, in excess of TABOR spending, revenue raising or other limitations.

The District's Service Plan establishes a Maximum Mill levy the District is permitted to impose on taxable property within the District for the payment of debt. As long as the District's total outstanding debt exceeds 50% of the assessed valuation of all taxable property within the District, the Maximum Debt Mill Levy is 50 mills, as adjusted by the State of Colorado for changes in the ratio of taxable valuation to assessed valuation of real property since

LEWIS POINTE METROPOLITAN DISTRICT  
**2024 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

January 1, 2004. As of January 1, 2004, the ratio was 7.96%. The ratio for 2024 is 6.700%, which caused the District’s Maximum Mill Levy for debt service for 2024 to be 59.403.

For the collection year 2024, the District adopted a mill levy of 25.590 for operations and 29.839 for debt service. The calculation is reflected on page 2 of the budget. The District’s 2024 adopted mill levy for general operations is expected to generate approximately \$489,000 in property tax revenue—approximately \$11,000 below the property tax limit established by the voters.

**Specific Ownership Taxes**

Beginning in 1937, the State of Colorado began assessing a tax annually on motor vehicles (aka Specific Ownership Tax). The Specific Ownership Tax is graduated based on a vehicle’s age and original value. Specific Ownership Tax revenue collected by the State is apportioned among the 64 counties based on the number of state highway miles within each county. Each county allocates its respective share of specific ownership tax revenue proportionally among the various property-taxing governmental entities on the basis of total property taxes assessed by each entity in relation to total property taxes assessed by all entities within the county. The 2024 budget projects the District’s share of specific ownership taxes received from the State will be equal to approximately 6.8% of total property taxes collected.

The District allocates specific ownership tax revenue proportionally between each fund based on the ratio of property tax revenue collected for each fund compared to total property revenue collected by the District.

**Net Investment Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 1.5%.

|                     |
|---------------------|
| <b>Expenditures</b> |
|---------------------|

**Administrative and Operating Expenditures**

Administrative and operating expenditures include the estimated services necessary to maintain the District’s administrative viability such as legal, management, accounting, insurance, banking, and board meeting expenses.

**Landscaping Maintenance Expenditures**

Landscape maintenance expenditures include the estimated services necessary to maintain District-owned perimeter fencing and open spaces within the Lewis Pointe subdivision. The District owns and maintains approximately 16.5 acres of open space land situated throughout the 373-home neighborhood. The District also maintains the right-of-way landscaping along the west side of Holly Street and the south side of 144<sup>th</sup> Avenue, which roads border the District’s boundaries.

LEWIS POINTE METROPOLITAN DISTRICT  
**2024 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Other District Costs**

“Other District Costs” includes the cost of providing services such as (1) removal of snow from sidewalks on District-owned open spaces, (2) covenant enforcement and design review services, (3) holiday lighting of the neighborhood entrances and (4) recreation event services.

**Direct and Indirect Collection Costs**

Collection costs incurred by the District related to the collection of property taxes includes all costs incurred by the District that enable and support the District’s ability to collect property taxes revenue. Generally, such costs include (a) operating and reporting compliance costs that protect the District’s right to collect property taxes (e.g. financial statement audit fees, fees paid to professionals to prepare mandatory periodic financial and operational reports to the City and State, etc), (b) professional fees related to applying and monitoring accounting controls over the collection of District revenues, (c) costs related to managing the District’s annual property tax assessment process and (d) insurance protecting the District from liability exposure that potentially could arise from performing these activities.

For the 2024 year, the District will allocate indirect collection costs between its general fund (60% cost allocation) and its debt fund (40% cost allocation). Direct collection costs such as county treasurer collection fees are proportionally allocated to each fund on the basis of each property tax revenue allocable to each fund proportion to total property tax revenue assessed by the District.

**Debt Costs**

Debt costs include principal and interest due on the District’s debt obligations, agent fees paid to the bond trustee, property tax collection fees paid to the County Treasurer and other administrative and collection costs necessary to service the District’s debt obligations.

**Capital Expenditures**

For the 2024 year, the District does anticipates funding up to \$50,000 to repair and upgrade public open spaces and structures within the District’s boundaries.

|                        |
|------------------------|
| <b>Debt and Leases</b> |
|------------------------|

**Series 2021 General Obligation Refunding Bonds**

On April 06, 2021, the District issued \$9,150,000 Limited Tax (Convertible to Unlimited Tax) General Obligation Refunding Bonds, Series 2021 (“Series 2021 Bonds”). The Senior Bonds were issued as term bonds that bear interest at 4.000% and are payable semi-annually on June 1 and December 1, beginning on December 1, 2021. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2021. The Series 2021 Bonds mature on December 1, 2047.

The Senior Bonds are secured by and payable solely from Senior Pledged Revenue, net of any costs of collection, which is comprised of the following:

LEWIS POINTE METROPOLITAN DISTRICT  
**2024 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

- a) all Property Tax Revenues (generated by the imposition of the Required Mill Levy);
- b) all Specific Ownership Taxes (attributable to the Required Mill Levy); and
- c) any other legally available amounts that the District determines to pledge to the Series 2021 Bonds.

The Required Mill Levy is defined as the mill levy necessary to generate sufficient property tax revenue during the year to fully pay the annual principal and interest payment due on the Series 2021 Bonds. The Required Mill Levy cannot exceed 58.832 mills.

The Senior Bonds are subject to redemption prior to maturity, at the option of the District on December 01, 2032, and on any date thereafter.

**Leases**

The District has no operating or capital leases.

**Contingent Obligations**

The District has entered into three contingent obligation agreements with the Lennar Colorado, LLC and certain former landowners/developers (Developers). The District has neither registered nor filed a notice of claim of exemption regarding these contingent obligation agreements with the Colorado Securities Commissioner. None of these contingent obligation agreements are transferrable to third parties. The contingent obligations of the District contemplated in these agreements are subject to annual appropriation and are not multiple-fiscal year obligations for the purposes of Article X, Section 20 of the Colorado Constitution. Refer to the District’s 2022 annual audited financial statements for details regarding the list of contingent obligations that exist but are not necessarily owing as of December 31, 2022.

For the 2024 year, the District has appropriated no funds towards these contingent obligation agreements.

**Reserve Funds**

**Emergency Reserve**

The District has provided for an emergency reserve equal to at least 3% of the fiscal year spending, excluding spending appropriations for bonded debt service, for 2024 as defined under TABOR.

LEWIS POINTE METROPOLITAN DISTRICT  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

The District's repayment schedule for its Series 2021 general obligation bonds is as follows:

| <b>Year Ended<br/>December 31,</b> | <b>Principal</b>           | <b>Interest</b>            | <b>Interest<br/>Rate</b> | <b>Total</b>                |
|------------------------------------|----------------------------|----------------------------|--------------------------|-----------------------------|
| <b>2024</b>                        | \$ 225,000                 | \$ 310,300                 | 4.000%                   | \$ 561,600                  |
| <b>2025</b>                        | 230,000                    | 301,300                    | 4.000%                   | 557,600                     |
| <b>2026</b>                        | 240,000                    | 292,100                    | 4.000%                   | 558,400                     |
| <b>2027</b>                        | 250,000                    | 282,500                    | 4.000%                   | 558,800                     |
| <b>2028</b>                        | 260,000                    | 272,500                    | 4.000%                   | 558,800                     |
| <b>2029</b>                        | 270,000                    | 262,100                    | 4.000%                   | 558,400                     |
| <b>2030</b>                        | 280,000                    | 251,300                    | 4.000%                   | 557,600                     |
| <b>2031</b>                        | 295,000                    | 240,100                    | 4.000%                   | 561,400                     |
| <b>2032</b>                        | 305,000                    | 228,300                    | 4.000%                   | 559,600                     |
| <b>2033</b>                        | 315,000                    | 216,100                    | 4.000%                   | 557,400                     |
| <b>2034</b>                        | 330,000                    | 203,500                    | 4.000%                   | 559,800                     |
| <b>2035</b>                        | 345,000                    | 190,300                    | 4.000%                   | 561,600                     |
| <b>2036</b>                        | 355,000                    | 179,950                    | 4.000%                   | 557,800                     |
| <b>2037</b>                        | 365,000                    | 169,300                    | 4.000%                   | 553,600                     |
| <b>2038</b>                        | 375,000                    | 158,350                    | 4.000%                   | 549,000                     |
| <b>2039</b>                        | 385,000                    | 147,100                    | 4.000%                   | 544,000                     |
| <b>2040</b>                        | 395,000                    | 135,550                    | 4.000%                   | 538,600                     |
| <b>2041</b>                        | 410,000                    | 123,700                    | 4.000%                   | 537,800                     |
| <b>2042</b>                        | 420,000                    | 111,400                    | 4.000%                   | 531,400                     |
| <b>2043</b>                        | 440,000                    | 94,600                     | 4.000%                   | 534,600                     |
| <b>2044</b>                        | 455,000                    | 77,000                     | 4.000%                   | 532,000                     |
| <b>2045</b>                        | 475,000                    | 58,800                     | 4.000%                   | 533,800                     |
| <b>2046</b>                        | 490,000                    | 39,800                     | 4.000%                   | 529,800                     |
| <b>2047</b>                        | 505,000                    | 20,200                     | 4.000%                   | 525,200                     |
|                                    | <b><u>\$ 8,415,000</u></b> | <b><u>\$ 4,366,150</u></b> |                          | <b><u>\$ 13,178,600</u></b> |

The original face value of the Series 2021 bonds totaled \$9,150,000. Interest is payable each year on June 1st and December 1st, and principal payments are due each year on December 1st.

This financial information should be read only in connection with the summary of significant assumptions.