

Districts' Financial Obligations

- A. Maximum Debt Service Mill Levy for each District: 50 mills, subject to adjustment as set forth in the Service Plan.
- B. Maximum Operations and Maintenance Mill Levy for each residential district: 20 mills, subject to adjustment as set forth in the Service Plan.
- C. Maximum Operations and Maintenance Mill Levy for each commercial district: 10 mills, subject to adjustment as set forth in the Service Plan.
- D. Current Debt Service Mill Levy for District No. 1: 0 mills
- E. Current Debt Service Mill Levy for District No. 2: 0 mills
- F. Current Operations and Maintenance Mill Levy for District No. 1: 10 mills
- G. Current Operations and Maintenance Mill Levy for District No. 2: 10 mills
- H. The Debt Service Mill Levies for residential districts may not be in place longer than 40 years except as provided in the Service Plan.
- I. The mill levies may increase as development progresses.
- J. The Districts do not currently have any general obligation debt but intend to issue debt in the future as development progresses.
- K. The Districts are parties to the following developer reimbursement agreements:
 - 1. Reimbursement Agreement (Operations) between the Districts and AIPA Colorado Investments, LLC, dated December 16, 2021.
 - a. Term: Automatic annual renewal
 - b. Interest rate: 8%
 - 2. Facilities Funding and Acquisition Agreement between the Districts and AIPA Colorado Investments, LLC, dated December 16, 2021.
 - a. Term: Expires on December 31, 2051
 - b. Interest rate: 8%