

December 5, 2022

Division of Local Governments
State of Colorado
Department of Local Affairs
1313 Sherman Street, Room 521
Denver, Colorado 80203

Pinon Pines Metropolitan District #1 2023 Budget Message:

Enclosed for the Boards review is a Budget document for the year ended 12/31/2023. The following are the basic assumptions from which the 2023 Budget has been prepared.

Pinon Pines Metropolitan District #1 (along with Pinon Pines Metropolitan Districts #2 and #3) was formally established in calendar year 2004 as part of the reorganization of the then existing Forest Lakes Metropolitan District (FLMD). Pinon Pines #1 (PPMD #1) primarily serves as a Taxing District to provide the tax revenues to FLMD, which District serves as the service/control District for the Forest Lakes Development. FLMD will own all public infrastructure and will provide all necessary utility and general governmental services to the residents of the Pinon Pines Districts. The Pinon Pines Districts originally operated under the terms of an Intergovernmental Agreement between FLMD and the three Pinon Pines Districts. With the 2016 limited tax general obligation bond issue accomplished by PPMD #1 on October 6, 2016, a new Intergovernmental Agreement was adopted which provides PPMD #1 with greater latitude with regard to employing FLMD to run the relevant utility systems. Under the terms of this IGA, Pinon Pines #1 will purchase all necessary services for its residents from FLMD, however, it will retain its statutory powers to provide water and sanitary sewer service, recreational facilities, safety protection, street improvements, and mosquito control if FLMD were ever to cease being the service provider for the area residents and it reserves the right to terminate FLMD as operator of the relevant utility systems in its sole discretion. The Pinon Pines #1 District was created by a Service Plan approved by the El Paso County Board of County Commissioners on July 24, 2003.

Pinon Pines District #1 will certify both a debt service and operating mill levy for fiscal 2023 and thus will generate property tax revenues during 2023. Public infrastructure construction activity resumed within District #1 during 2015, 2016, 2017 and 2018 and was essentially completed during 2019. The Developer oversaw and financed all public infrastructure engineering, design and construction within Pinon Pines District #1 (except for the surface water treatment plant) and has transferred ownership of the completed infrastructure for Filings #1 and #3 to Forest Lakes Metropolitan District (FLMD) in return for a reimbursement pledge from FLMD; the public infrastructure for Filings # 2A, #2B and #4 were transferred to FLMD at year-end 2022.. Forest Lakes LLC advanced funds to FLMD for construction of the surface water treatment plant. Under the terms of the 2016 Bond Indenture, all debt service tax revenues collected by the Pinon Pines #1

The District's 2016 bond underwriter – D.A. Davidson – had begun evaluating refunding of the 2016 bonds in early 2020. With the May 2020 election, the Board of Directors transitioned to 100% District residents and the Board endorsed the evaluation of refunding options for the 2016 bonds. Because of recent tax law changes that prohibit a tax exempt refunding of municipal bonds before they are callable, D.A. Davidson solicited proposals from a number of banks who could offer a taxable loan that would convert to a tax exempt loan in late 2021 when the 2016 bonds are callable. Ultimately BBVA bank was chosen and the 2016 bond were defeased in late September. The BBVA loan is at a significantly lower interest rate which will allow the debt service mill levy to be reduced from the then current 44.531 mills to 31.500 mills for 2021 and beyond.

Since all operating and maintenance functions for the Forest Lakes Development are currently administered by FLMD, Pinon Pines #1 will budget funds to purchase services from FLMD. For 2023 the cost of those purchased services is budgeted at \$ 140,000. For 2023, the purchased services will primarily cover basic management and administrative services for the Pinon Pines #1 District Board. Pinon Pines #1 will also budget for membership in the Colorado Special District Association and for general liability insurance, a required audit and for bank fees, if any, for accounts for the 2020 bank loan.

The Budget has been prepared using the accrual basis of accounting. The major uses of funds reflected in the 2023 Budget in the General Fund are as follows: O&M Expenses of \$153,557; and \$ 614 to fund an increase in the Emergency Reserve.

Under the terms of the 2016 Bond Issue, bond funds were provided to fund a bond fund and a bond reserve fund. All such funds for the 2016 bonds were used in the 2020 defeasance. The 2020 Loan does not require funding of a reserve or surplus fund. All pledged revenues will be deposited with BBVA in a Revenue Fund for payment of the principal and interest on the 2020 Loan. In the Debt Service Fund, the major uses of funds reflected in the 2023 Budget are as follows: accrued interest on the 2020 Loan of \$191,436, principal payment on the 2020 loan of \$190,000, accrued interest on previous advances from the Developer of \$3,915 and \$7,729 for Treasurer collection fees.

The Capital Projects Fund shows no budgeted activity for 2023.

The major sources of funding reflected in the 2023 Budget for the General Fund include the following: (1) Property tax revenue of \$148,304 from the imposition of a 11.133 mill O&M mill levy on all property within the boundaries of Pinon Pines No. 1 and collection of the resulting specific ownership tax revenues, and (2) \$0 in advances from the Developer to cover O&M expenses.

The major sources of funding reflected in the 2023 Budget for the Debt Service Fund include the following: (1) Property tax revenue of \$418,816 from the imposition of a 31.500 mill debt service mill levy on all property within the boundaries of Pinon Pines No. 1 and collection of the resulting specific ownership tax revenue, and (2) \$0 in facilities development fees collected by PPMD #1 on new home construction within its boundaries.

The Capital Projects Fund shows no sources of funding for 2023.

The District has no employees and will contract with FLMD for all necessary services. Adequate provision has been made for fund balances in an amount sufficient to comply with the provisions of the TABOR amendment. The District has no operating or capital lease agreements.

If you have any questions concerning the 2023 Budget, please call Ann Nichols, the District Manager, at 719-327-5810.

Sincerely,



Ann E. Nichols
District Manager

Cc Forest Lakes Metropolitan District Board of Directors
 Pinon Pines Metropolitan District #1 Board of Directors

PINON PINES METROPOLITAN DISTRICT #1
GENERAL FUND
FORECASTED 2023 BUDGET
2021 ACTUAL, 2022 BUDGET AND ESTIMATE

ACCOUNT NUMBER		2021 ACTUAL	ORIGINAL 2021 BUDGET	ESTIMATED 2021 BUDGET	2023 BUDGET
	EXPENDITURES				
	OPERATING EXPENSES				
5001	Purchased Services - under IGA	120,000	120,000	120,000	140,000
5015	Professional Organizations	383	435	435	439
5005	Bank Service fees	0	0	0	0
5011	Paying Agent (bank) fees	0	3000	3000	3,000
5035	Audit	5,450	5,500	5,500	6,000
5205	Bond renewal				
	Errors & Omissions				
5215	Directors Liability Insurance	2,049	2,100	2,100	2,100
	Office	0	0	0	0
5310	General District Counsel	0	0	0	0
5350	Treasurer Collection Fee	1,845	2,073	2,073	2,018
6250	Water Treatment - Operations				
5351	Treasurer Abatement Adjustment	0			
7040	Wastewater Treatment - Operations				
6740	Site Maintenance - dams & reservoirs				
7050	Maintenance Waste Water Treatment				
	TOTAL OPERATING EXPENSES	129,727	133,108	133,108	153,557
	INTEREST ON LONG TERM DEBT	0	0	0	0
	Bond Issuance Expense - Act 181		0	0	0
	CAPITAL PROJECTS				
	WATER				
	Arapahoe Well				
	Plant				
	Plant - electric				
	Lake Intake				
	Measuring Flume				
	Water Tank				
	Water Transmission lines				
	Water Distribution lines				
	SEWER				
	Collection System				
	Lift Stations				
	OTHER				
	ROADS				
	DRAINAGE SYSTEMS				
	PARKS AND TRAILS				
	TOTAL CAPITAL EXPENDITURES	0	0	0	0
	MONUMENT CREEK INTERCEPTOR				
	CAPITAL PROJECTS				
	REIMBURSE DEVELOPER ADVANCES				
	DEFEASE 1987B BANS				
	DEPOSIT TO BOND RESERVE FUND		0	0	0
	TRANSFER TO FLMD PER IGA - CAPITAL		0	0	0
6005	EMERGENCY RESERVE FUND	0	0	0	614
	DEPOSIT TO CAPITALIZED INTEREST		0	0	0
	TOTAL EXPENDITURES	129,727	133,108	133,108	154,171
	OUTSTANDING LONG TERM DEBT				0
	INT EARNINGS:				
	acquisition fund		0		
	bond reserve fund		0		
	replacement reserv		0		
	capitalized int fund		0		
	TOTAL BONDS				0
	87B BAN Developer Exchange Bond + Note				0
	(included in total outstanding)				0
	Cash Needs				
	calculated emergency reserve			3,993	4,607
	current emergency reserve			450	3,993
				3,543	

PINON PINES METROPOLITAN DISTRICT #1
GENERAL FUND
FORECASTED 2023 BUDGET
2021 ACTUAL, 2022 BUDGET AND ESTIMATE

ACCOUNT NUMBER		2021 ACTUAL	ORIGINAL 2022 BUDGET	ESTIMATED 2022 BUDGET	2023 BUDGET
	BEGINNING FUNDS AVAILABLE	25,896	28,324	33,624	52,535
	REVENUE:				
3305	PROPERTY TAX	0	0	0	0
	O&M EXPENSE	123,017	138,199	138,199	134,565
	DEBT SERVICE	0	0	0	0
3310	SPECIFIC OWNERSHIP TAX	14,438	13,820	13,820	13,457
3315	DELINQUENT TAX INTEREST	0	0	0	0
4015	BANK ACCOUNT INTEREST	0	0	0	0
	OTHER SOURCES OF FUNDS:				
	DEVELOPER ADVANCE -		0	0	0
	RETAINED PLEDGED REVENUES	0	0	0	0
6852	Issuance Expense	0	0	0	0
1119	Transfer to FLMD per IGA	0	0	0	0
1122	Capitalized interest fund	0	0	0	0
1121	Bond reserve fund	0	0	0	0
1123	Bond Surplus Fund				
8010	ADVANCE INTEREST PAYABLE	0	0	0	0
3330	ADVANCES FUNDING AGREEMENT	0	0	0	0
66		137,455	152,019	152,019	148,022
	TOTAL FUNDS AVAILABLE	163,351	180,342	185,643	200,556
	EXPENDITURES				
see detail	OPERATING EXPENSES	129,727	133,108	133,108	153,557
6695	INTEREST ON LONG TERM DEBT	0	0	0	0
see detail	CAPITAL EXPENSES	0			
	OWED TO DS FUND	0			
	ADJ. DEV ADVANCES	0			
	DEFEASE 1987B BANS	0			
	BOND RESERVE FUND	0	0	0	0
	TRANSFER TO FLMD PER IGA	0	0	0	0
	BOND ISSUANCE EXPENSE	0	0	0	0
6005	EMERGENCY RESERVE FUND	0	0	0	614
	CAPITALIZED INTEREST FUND	0	0	0	0
	CONTINGENCY	0	0	0	0
	TOTAL EXPENDITURES	129,727	133,108	133,108	154,171
	ENDING FUNDS AVAILABLE	33,624	47,234	52,535	46,999
	ASSESSED VALUATION		0	12,087,050	12,087,050
	MILL LEVY		42.633	11.133	31.500
			0	134,565.13	380,742.08

PINON PINES METROPOLITAN DISTRICT #1
DEBT SERVICE FUND
FORECASTED 2022 BUDGET
2021 ACTUAL, 2022 BUDGET AND ESTIMATE

ACCOUNT NUMBER		2020 ACTUAL	ORIGINAL 2022 BUDGET	ESTIMATED 2022 BUDGET	2023 BUDGET
	EXPENDITURES				
	OPERATING EXPENSES				
5001	Purchased Services - under IGA	0	0	0	0
5015	Professional Organizations	0	0	0	0
5005	Bank Service fees	11	0	0	0
5011	Paying Agent fees		0	0	0
5035	Audit	0	0	0	0
5205	Bond renewal				
5351	Treasurer Abatement Adjustment	0			0
5215	Directors Liability Insurance	0	0	0	0
	Office	0	0	0	0
5310	General District Counsel	0	0	0	0
5350	Treasurer Collection Fee	5,224	5,865	5,865	5,711
6250	Water Treatment - Operations				
7040	Wastewater Treatment - Operations				
6740	Site Maintenance - dams & reservoirs				
7050	Maintenance Waste Water Treatment				
	TOTAL OPERATING EXPENSES	5,235	5,865	5,865	5,711
6696	INTEREST ON LONG TERM DEBT	233,426	195,340	195,340	195,351
	Bond Issuance Expense - Act 181		0	0	0
	CAPITAL PROJECTS				
	WATER				
	Arapahoe Well				
	Plant				
	Plant - electric				
	Lake Intake				
	Measuring Flume				
	Water Tank				
	Water Transmission lines				
	Water Distribution lines				
	SEWER				
	Collection System				
	Lift Stations				
	OTHER				
	ROADS				
	DRAINAGE SYSTEMS				
	PARKS AND TRAILS				
	TOTAL CAPITAL EXPENDITURES	0	0	0	0
	MONUMENT CREEK INTERCEPTOR				
	CAPITAL PROJECTS				
	REIMBURSE DEVELOPER ADVANCES				
	PRINCIPAL PAYMENTS - 2016 BONDS/2020 LOAN	125,000	190,000	190,000	190,000
	DEPOSIT TO BOND RESERVE FUND		0	0	0
	TRANSFER TO SURPLUS FUND				
6005	EMERGENCY RESERVE FUND	0	0	0	0
	DEPOSIT TO CAPITALIZED INTEREST		0	0	0
	TOTAL EXPENDITURES	363,661	391,205	391,205	391,062
	OUTSTANDING LONG TERM DEBT				0
	BOND FUND	\$ 153,341.59		0.00	\$ 443,988.00
	SURPLUS FUND	\$ 472,946.81		833,000.00	\$ 833,000.00
	BOND RESERVE FUND	\$ 675,567.33		675,567.33	\$ 675,567.33
		1,301,856		1,508,567	
	MAXIMUM SURPLUS FUND AMOUNT				
	TRANSFER TO SURPLUS FUND			-19,727	0
	HELD BY DISTRICT FOR LEGAL PURPOSES				-220,883
	TOTAL BONDS				0
	87B BAN Developer Exchange Bond + Note				0
	(included in total outstanding)				
	Cash Needs				0
	calculated emergency reserve			176	171
	current emergency reserve			450	176
				-274	

PINON PINES METROPOLITAN DISTRICT #1
DEBT SERVICE FUND
FORECASTED 2023 BUDGET
2021 ACTUAL, 2022 BUDGET AND ESTIMATE

ACCOUNT NUMBER		2021 ACTUAL	ORIGINAL 2022 BUDGET	ESTIMATED 2022 BUDGET	2023 BUDGET
	BEGINNING FUNDS AVAILABLE	29,304	122,810	54,861	97,667
	REVENUE:				
3305	PROPERTY TAX	0	0	0	0
	O&M EXPENSE	0	0	0	0
	DEBT SERVICE	348,313	391,023	391,023	380,742
3310	SPECIFIC OWNERSHIP TAX	40,879	39,102	39,102	38,074
3315	DELINQUENT TAX INTEREST	0	0	0	0
4015	BANK ACCOUNT I NTEREST	26	0	0	0
	OTHER SOURCES OF FUNDS:				
	DEVELOPER ADVANCE -		0	0	0
	OWED FROM GENERAL FUND				
4571	Tr+R48ansfer for DS	0	0	0	0
1119	2020 LOAN PROCEEDS	0	0	0	0
1122	Capitalized interest fund	0	0	0	0
1121	Bond reserve fund	0	0	0	0
1123	Bond Surplus Fund Transfer	0	0	0	0
4203	Facilities Development Fees	0	0	0	0
	Amortization of Bond issuance Exp	0	0	0	0
8010	ADVANCE INTEREST PAYABLE	0	3,904	3,904	3,904
3330	ADVANCES FUNDING AGREEMENT	0	0	0	0
	TOTAL SOURCES OF FUNDS	389,218	434,030	434,030	422,720
	TOTAL FUNDS AVAILABLE	418,522	556,840	488,891	520,387
	EXPENDITURES				
see detail	OPERATING EXPENSES	5,235	5,865	5,865	5,711
6695	INTEREST ON LONG TERM DEBT	233,426	195,340	195,340	195,351
see detail	CAPITAL EXPENSES	0			
	MCI CAPITAL EXPENSES	0			
	ADJ. DEV ADVANCES	0			
	PRINCIPAL PAY. - 2016 BONDS/2020 LOAN	125,000	190,000	190,000	190,000
	ISSUANCE EXPENSES	0	0	0	0
7001	FUNDS TO ESCROW AGENT	0	0	0	0
	BOND ISSUANCE EXPENSE	0	0	0	0
	EMERGENCY RESERVE FUND	0	19	19	0
	CAPITALIZED INTEREST FUND	0	0	0	0
	CONTINGENCY	0	0	0	0
	TOTAL EXPENDITURES	363,661	391,224	391,224	391,062
	ENDING FUNDS AVAILABLE	54,861	165,616	97,667	129,325
	ASSESSED VALUATION		0	12,087,050	12,087,050
	MILL LEVY		42.633	11.133	31.500
			0	134,565.13	380,742.08

RESOLUTION NO. 22- _____

**A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH
FUND AND ADOPTING A BUDGET FOR THE PINON PINES METROPOLITAN
DISTRICT NO. 1, EL PASO COUNTY, COLORADO, FOR THE CALENDAR YEAR
BEGINNING ON THE FIRST DAY OF JANUARY 2023 AND ENDING ON THE LAST
DAY OF DECEMBER 2023.**

WHEREAS, the Board of Directors of Pinon Pines Metropolitan District No. 1 appointed Ann Nichols to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, Ann Nichols submitted a proposed budget to this governing body for its consideration, and:

WHEREAS, upon due and proper notice, published in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 5, 2022, 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 so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PINON PINES METROPOLITAN DISTRICT NO. 1, EL PASO COUNTY, COLORADO:

Section 1. That the budget as submitted, amended, and hereinabove summarized by fund, hereby is approved and adopted as the budget of the Pinon Pines Metropolitan District No. 1 for the year stated above.

Section 2. That the budget hereby approved and adopted and made a part of the public records of the Pinon Pines Metropolitan District No. 1.

ADOPTED December 5, 2022.

PINON PINES METROPOLITAN DISTRICT
NO. 1

By: 

President

Attest:



Secretary

I, Chris Paulene, hereby certify that I am a Director and the duly elected and qualified Secretary of the Pinon Pines Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Pinon Pines Metropolitan District No. 1 held on December 5, 2022.

PINON PINES METROPOLITAN DISTRICT
NO. 1

By: Chris Paulene

Secretary

RESOLUTION NO. 22- _____

RESOLUTION TO APPROPRIATE SUMS OF MONEY

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 PINON PINES METROPOLITAN DISTRICT NO. 1, EL PASO COUNTY, COLORADO, FOR THE 2023 BUDGET YEAR.

WHEREAS, the Board of Directors adopted an annual budget in accordance with the Local Government Budget Law, on December 5, 2022, and;

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal to or greater than 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 provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the Pinon Pines Metropolitan District No. 1.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PINON PINES METROPOLITAN DISTRICT NO. 1, EL PASO COUNTY, COLORADO:

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

General Fund:	\$ 154,171
Debt Service Fund:	\$ 391,062
Capital Projects Fund	\$ 0

ADOPTED December 5, 2022.

PINON PINES METROPOLITAN DISTRICT
NO. 1

By: 
President

Attest:



Secretary

RESOLUTION TO SET MILL LEVIES

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2022, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE PINON PINES METROPOLITAN DISTRICT NO 1, EL PASO COUNTY, COLORADO, FOR THE 2023 BUDGET YEAR.

WHEREAS, the Board of Directors of the Pinon Pines Metropolitan District No. 1, has adopted an annual budget in accordance with the Local Government Budget Law, on December 5, 2022, and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses from property tax revenue is \$ 134,565.13, and;

WHEREAS, the amount of money necessary to balance the budget for capital and debt retirement expenses is \$ 380,742.00, and;

WHEREAS, the 2023 valuation for assessment for the Pinon Pines Metropolitan District No. 1 as certified by the County Assessor(s) is \$ 12,087,050.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PINON PINES METROPOLITAN DISTRICT NO. 1, EL PASO COUNTY, COLORADO:

Section 1. That for the purpose of meeting all general operating expenses of the Pinon Pines Metropolitan District No. 1 during the 2023 budget year, there is hereby levied a tax of 11.133 mills upon each dollar of the total valuation for assessment of all taxable property within the Pinon Pines Metropolitan District No. 1 for the 2023 budget year.

Section 2. That for the purpose of meeting all capital and debt retirement expenses of the Pinon Pines Metropolitan District No. 1 during the 2023 budget year, there is hereby levied a tax of 31.500 mills upon each dollar of the total valuation for assessment of all taxable property within the Pinon Pines Metropolitan District No. 1 for the 2023 budget year.

Section 3. That the Secretary is hereby authorized and directed to immediately certify to the County Commissioners of El Paso County, Colorado, the mill levies for the Pinon Pines Metropolitan District No. 1 as hereinabove determined and set forth in the attached Certification of Mill Levies.

ADOPTED, this 5th day of December, 2022.

By: 

President

Attest:

By:

Chris Paulene

Secretary

(Attach a copy of the Certification
of Mill Levies.)

I, Chris Paulene, hereby certify that I am a Director and the
duly elected and qualified Secretary of the Pinon Pines Metropolitan District No. 1, and that the
foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2023,
duly adopted at a meeting of the Board of Directors of the Pinon Pines Metropolitan District No.
1 held on the 5th day of December, 2022.



Secretary

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, CO 80203. Questions? Call DLG at (303) 866-2156.

CERTIFICATION OF TAX LEVIES, continued

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 revenues 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^J:

1.	Purpose of Issue:	Refund 2016 Bonds
	Series:	2020
	Date of Issue:	September 24, 2020
	Coupon Rate:	3.26% taxable to 2.58% tax exempt
	Maturity Date:	December 1, 2035
	Levy:	31.500
	Revenue:	\$380,742.08
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	

CONTRACTS^K:

3.	Purpose of Contract:	Repay pro-rata share of administrative and legal expenses of Forest Lakes Metropolitan District per Intergovernmental Agreement
	Title:	Pertaining to District No. 1 Series 2016 Bonds – Now Refunded
	Date:	October 6, 2016
	Principal Amount:	
	Maturity Date:	
	Levy:	0.00
	Revenue:	\$0
4.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

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