

**Canyon Pines Metropolitan District
HB 25-1219 Compliance**

ISP recommends the following language be added to the District's website on a new tab under "Governance" or "Financial" called "Metropolitan District – General Explanation" for compliance with requirements of Section 32-1-104.5(3)(a)(X), C.R.S.:

In accordance with Section 32-104.5(3)(X), C.R.S., the following general explanation in plain, nontechnical language, is provided. This information is intended to be read in conjunction with all applicable legal requirements, governing documents, agreements, resolutions, and determinations of the Board of Directors of the District.

1. A metropolitan district is a special district that provides any two or more of the following services:
 - (a) Fire protection;
 - (b) Mosquito control;
 - (c) Parks and recreation;
 - (d) Safety protection;
 - (e) Sanitation;
 - (f) Solid waste disposal facilities or collection and transportation of solid waste;
 - (g) Street improvement;
 - (h) Television relay and translation;
 - (i) Transportation; and
 - (j) Water.

2. In accordance with the District's Service Plan, the District may provide the following public improvements and services:
 - (a) Fire protection;
 - (b) Mosquito control;
 - (c) Parks and recreation;
 - (d) Safety protection;
 - (e) Sanitation;
 - (f) Storm water;
 - (g) Street improvement;
 - (h) Television relay and translation;
 - (i) Transportation; and
 - (j) Water.

The Districts anticipates undertaking construction of the following categories of public improvements:

- (a) Streets improvement;
- (b) Water;
- (c) Sanitation; and
- (d) Storm water.

The District provides the following ongoing services: snow removal and parks and recreation services.

3. In accordance with the District's Service Plan, the total amount of debt the District can incur to provide and pay for public infrastructure is Twenty One Million Three Hundred and Two Thousand Dollars (\$21,302,000) provided that the foregoing does not include the principal amount of indebtedness that has been refunded by the issuance of refunding obligations.
4. In accordance with the District's Service Plan, the following revenue may be used to pay for the District's debt: Although the mill levy may vary depending on each Board's decision to fund the projects contemplated in this Service Plan, it is estimated that a mill levy of forty (40) mills will produce revenue sufficient, together with other funds available, to support the Districts' operations and maintenance and debt service through the bond repayment period. In addition, the District may capitalize interest to permit payment of interest during the time lapse between development of taxable properties and the collection of tax levies therefrom. Interest income through the reinvestment of construction funds, capitalized interest and annual tax receipts will provide additional funds.
5. In accordance with the District's Service Plan, the maximum mill levy the District may assess to pay for its debt is:
 1. For that portion of the District's general obligation debt which exceeds 50% of the District's assessed valuation, the Mill Levy Cap for each series of bonds shall be fifty (50) mills; reduced by the number of mills necessary to pay unlimited mill levy general obligation debt described in Section 2 below; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2004, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.
 2. For that portion of any District's general obligation debt which is equal to or less than 50% of the District's assessed valuation, either on the date of issuance or at any time thereafter, the Mill Levy Cap may be such amount as may be necessary to pay the debt service on such debt, without limitation of rate.

3. For purposes of the foregoing, once debt has been determined to be within Section 2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, such District may provide that such debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in such District's debt to assessed ratio. All debt issued by the Districts must be issued in compliance with the requirements of Section 32-1-1101, C.R.S., and all other requirements of State law.
6. Residents may serve on the Board of Directors of the District if they are eligible electors of the District. A resident is an eligible elector of the District if the resident lives within the boundaries of the District and is registered to vote in Colorado.