

METROPOLITAN DISTRICT – GENERAL EXPLANATION

Metropolitan districts are local governments that finance public improvements and provide services to promote the health, safety, prosperity, security and general welfare of the inhabitants of the district, the users of District facilities and services, and the people of the state of Colorado. Metropolitan districts fill the gaps that may exist in government services that other local governments do not provide.

Bridle Creek Metropolitan District is authorized to provide the following improvements and services: water, storm and sanitary sewer, streets, traffic safety, parks and recreation, transportation, and mosquito control.

The District is authorized to issue an aggregate of \$3,840,000 of bonds and to impose a maximum mill levy of 50 mills, subject to legislative adjustment as defined in the service plan. The Service Plans authorize the repayment of debt from *ad valorem* taxes and from fees. The District mill levy may increase to 65 mills if the District provides Enhanced Infrastructure, which means public improvements, usable public open space and/or public recreational amenities that exceed the requirements set forth in Article 14 of Chapter 17 of the City of Dacono Municipal Code. Upon the attainment of Final Plat approval, execution of a Subdivision Improvement Agreement, and amendment of the Intergovernmental Agreement, the District may impose up to an additional fifteen (15) mills on the property within the Service Area, over and above the fifty (50) mill limit, which additional mill levy shall be identified in the amendment to the Intergovernmental Agreement, along within any guarantees of the District for the provision of such Enhanced Infrastructure and shall be used for the purpose of the provision by the District of Enhanced Infrastructure as such Enhanced Infrastructure is identified on the Final Plat. The Dacono City Council shall have absolute discretion in the determination of how many additional mills (up to the fifteen (15) mill limit), if any, the District may be permitted to impose for the provision of Enhanced Infrastructure.

Currently, the District has not issued any debt and provides no services because development has not yet begun within the District.

The District exists within the City of Dacono, Weld County, Colorado.

The District is governed by a Board of Directors. Members of the Board are elected to four-year terms. During election years, which are every odd-numbered year, the District mails or emails or publishes a Call for Nominations to the electors within the District with information about the Board seats are up for election. If an owner or resident within the District would like to run for a Board position, he or she must submit a self-nomination form to the Designated Election Official by the deadline provided in the Call for

Nominations. Owners and residents must be Colorado voters to be elected or appointed to board positions. The spouse or civil union partner of an owner of taxable property within the district is also eligible to be appointed or elected. Owners include individuals who are under contract to purchase property within a district if the contract requires them to pay property taxes on the property prior to closing. When a vacancy occurs on the Boards between elections, an owner or resident may contact the District and submit a letter of interest to be appointed. When an individual is appointed to a Board, they serve until the next regular election. Currently, there are no residents within the District.

The District files an annual report with the City of Dacono by June 30 for the prior fiscal year. The annual report shall include information as to any of the following:

1. Boundary changes made or proposed to the District's boundary as of December 31 of the prior year.
2. Copies of the District's rules and regulations, if any, as of December 31 of the prior year.
3. A summary of any litigation which involves the Public Improvements as of December 31 of the prior year.
4. Status of the District's construction of the Public Improvements as of December 31 of the prior year.
5. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.
6. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.
7. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.
8. Any alteration or revision of the proposed schedule of Debt issuance set forth in the Financial Plan.

The District can be contacted by emailing ssteele@ddmalaw.com. There is no process to contact the District outside of regular business hours because the District is not under development and there are no residents within the District.

This notice is filed pursuant to HB25-1219.