RAMPART RANGE METROPOLITAN DISTRICT NO. 1

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2026

RAMPART RANGE METROPOLITAN DISTRICT NO. 1
SUMMARY
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

1/26/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ 19,865,444	$ 26,941,989	$ 50,070,507
REVENUES			
Interest income	1,471,485	1,246,356	1,620,000
IGA revenue #2 - net property taxes	1,543,496	1,511,993	1,459,648
IGA revenue #3 - net property taxes	-	969	2,041
IGA revenue #7 - net property taxes	14,233,649	14,422,178	13,164,389
IGA revenue #2 - specific ownership taxes	122,240	123,857	115,800
IGA revenue #3 - specific ownership taxes	-	95	160
IGA revenue #7 - specific ownership taxes	1,139,265	1,178,035	1,044,130
IGA revenue #2 - contractual obligation	64,312	62,999	60,819
IGA revenue #3 - contractual obligation	-	21	42
IGA revenue #7 - contractual obligation	593,069	600,924	548,516
IGA revenue #2 - other revenue	7,344	-	-
IGA revenue #7 - other revenue	54,393	-	-
IGA revenue #2 - property tax interest	546	-	579
IGA revenue #3 - property tax interest	-	-	225
IGA revenue #7 - property tax interest	-	-	1,139
Other Revenue	57,438	484,986	-
Parking garage charging station fees	5,681	-	-
PIF (Public Improvement Fee) revenue	1,622,158	1,623,000	1,671,000
STR (Sales Tax Rebate) revenue	698,890	751,000	774,000
Bond proceeds - Series 2025	-	28,200,000	-
Bond premium - Series 2025	-	1,518,075	-
Bond proceeds - Series 2026	-	-	45,000,000
Total revenues	21,613,966	51,724,488	65,462,488
TRANSFERS IN	-	1,000,000	3,600,000
Total funds available	41,479,410	79,666,477	119,132,995
EXPENDITURES			
General Fund	2,322,441	2,885,000	4,000,000
Debt Service Fund	11,937,453	22,487,895	14,165,000
Capital Projects Fund	277,527	3,223,075	37,000,000
Total expenditures	14,537,421	28,595,970	55,165,000
TRANSFERS OUT	-	1,000,000	3,600,000
Total expenditures and transfers out requiring appropriation	14,537,421	29,595,970	58,765,000
ENDING FUND BALANCES	$ 26,941,989	$ 50,070,507	$ 60,367,995
Emergency Reserve (3.0%)	$ 112,600	$ 109,000	$ 97,300
Asset Replacement Reserves	1,500,000	2,000,000	2,500,000
Available or Surplus Pledged Revenue Funds	9,979,042	5,348,147	11,105,518
Debt Service Reserve Fund - Series 2017 Bonds	10,974,000	10,974,000	10,974,000
Debt Service Reserve Fund - Series 2019 Subordinate Loan	920,000	920,000	920,000
TOTAL RESERVES	$ 23,485,642	$ 19,351,147	$ 25,596,818

See summary of significant assumptions.

RAMPART RANGE METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

1/26/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
ASSESSED VALUATION			
Agricultural	$ 2,100	$ 2,100	$ 11,280
State assessed	31,800	30,100	40,100
Certified Assessed Value	$ 33,900	$ 32,200	$ 51,380
MILL LEVY			
Total mill levy	0.000	0.000	0.000
PROPERTY TAXES			
Budgeted property taxes	$ -	$ -	$ -
BUDGETED PROPERTY TAXES			
General	**$ -**	**$ -**	**$ -**
	$ -	**$ -**	**$ -**

See summary of significant assumptions.

RAMPART RANGE METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

1/26/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ 3,400,550	$ 4,829,788	$ 4,576,875
REVENUES			
Interest income	264,577	230,900	125,000
IGA revenue #2 - net property taxes	241,171	236,249	228,070
IGA revenue #3 - net property taxes	-	152	319
IGA revenue #7 - net property taxes	2,224,008	2,253,465	2,056,936
IGA revenue #2 - specific ownership taxes	23,226	23,533	22,002
IGA revenue #3 - specific ownership taxes	-	17	28
IGA revenue #7 - specific ownership taxes	216,460	223,827	198,385
IGA revenue #2 - contractual obligation	64,312	62,999	60,819
IGA revenue #3 - contractual obligation	-	21	42
IGA revenue #7 - contractual obligation	593,069	600,924	548,516
IGA revenue #2 - other revenue	7,344	-	-
IGA revenue #7 - other revenue	54,393	-	-
Other Revenue	57,438	-	-
Parking garage charging station fees	5,681	-	-
Total revenues	3,751,679	3,632,087	3,240,117
Total funds available	7,152,229	8,461,875	7,816,992
EXPENDITURES			
General and administrative			
Accounting	227,469	200,000	230,000
Auditing	20,350	21,050	21,600
District management	176,252	250,000	220,000
Legal	56,723	62,000	65,000
Directors' fees	1,800	2,400	3,600
Dues and membership	3,601	2,193	5,000
Election	-	15,000	-
Insurance	41,050	56,951	70,000
Miscellaneous	9,407	1,137	1,000
Website maintenance	-	3,000	5,000
Reserve study	-	7,800	-
Schweiger Ranch donation	30,000	40,000	50,000
Regional ML Payment to City (1.0 Mill)	328,691	331,962	304,710
Operational ML Payment to City (1.0 Mill)	328,691	331,962	304,668
Operations and maintenance			
Charging stations	11,682	1,000	-
Irrigation and monument lighting	259,660	400,000	275,000
Landscape maintenance - base contract	246,480	250,500	255,480
Landscape maintenance	301,557	730,000	500,000
Parking garage maintenance	-	-	1,300,000
Sign and "upgrades" maintenance	21,780	3,045	-
Snow removal	48,547	50,000	60,000
Storm drainage facilities maintenance	195,490	112,000	118,000
Street lights	13,211	13,000	20,000
Contingency	-	-	190,942
Total expenditures	2,322,441	2,885,000	4,000,000
TRANSFERS OUT			
Transfers to other fund	-	1,000,000	-
Total expenditures and transfers out requiring appropriation	2,322,441	3,885,000	4,000,000
ENDING FUND BALANCES	$ 4,829,788	$ 4,576,875	$ 3,816,992
Emergency Reserve (3.0%)	$ 112,600	$ 109,000	$ 97,300
Asset Replacement Reserves	1,500,000	2,000,000	2,500,000
Available For Operations	3,217,188	2,467,875	1,219,692
	$ 4,829,788	$ 4,576,875	$ 3,816,992

See summary of significant assumptions.

RAMPART RANGE METROPOLITAN DISTRICT NO. 1
DEBT SERVICE FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

1/26/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ 15,972,425	$ 21,873,042	$ 17,242,147
REVENUES			
Interest income	1,182,691	983,116	595,000
PIF (Public Improvement Fee) revenue	1,622,158	1,623,000	1,671,000
STR (Sales Tax Rebate) revenue	698,890	751,000	774,000
IGA revenue #2 - net property taxes	1,302,325	1,275,744	1,231,578
IGA revenue #3 - net property taxes	-	817	1,722
IGA revenue #7 - net property taxes	12,009,641	12,168,713	11,107,453
IGA revenue #2 - specific ownership taxes	99,014	100,324	93,798
IGA revenue #3 - specific ownership taxes	-	78	132
IGA revenue #7 - specific ownership taxes	922,805	954,208	845,745
IGA revenue #2 - property tax interest	546	-	579
IGA revenue #3 - property tax interest	-	-	225
IGA revenue #7 - property tax interest	-	-	1,139
Total revenues	17,838,070	17,857,000	16,322,371
TRANSFERS IN			
Transfers from other funds	-	-	3,600,000
Total funds available	33,810,495	39,730,042	37,164,518
EXPENDITURES			
Debt Service			
Bond interest expense - Series 2017	6,530,497	6,396,409	6,258,244
Subordinate loan interest expense - Series 2019	337,394	312,406	286,322
Bond interest expense - Series 2025	-	-	1,570,272
Bond principal expense - Series 2017	4,440,000	4,575,000	4,715,000
Subordinate loan principal expense - Series 2019	548,000	572,000	844,000
Bond principal expense - Series 2025	-	-	305,000
Repay Developer advances - interest	-	445,854	-
Repay Developer advances - principal	-	10,092,142	-
Administrative expense for Debt Service			
Miscellaneous	-	1,835	-
Paying agent fees	2,500	6,500	11,500
PIF collection Fees	74,965	75,000	75,000
IGA expense #2 - property tax interest	-	834	-
IGA expense #7 - property tax interest	4,097	9,915	-
Contingency	-	-	99,662
Total expenditures	11,937,453	22,487,895	14,165,000
Total expenditures and transfers out requiring appropriation	11,937,453	22,487,895	14,165,000
ENDING FUND BALANCES	$ 21,873,042	$ 17,242,147	$ 22,999,518
Available or Surplus Pledged Revenue Funds	$ 9,979,042	$ 5,348,147	$ 11,105,518
Debt Service Reserve Fund - Series 2017 Bonds	10,974,000	10,974,000	10,974,000
Debt Service Reserve Fund - Series 2019 Subordinate Loan	920,000	920,000	920,000
TOTAL RESERVES	$ 21,873,042	$ 17,242,147	$ 22,999,518

See summary of significant assumptions.

RAMPART RANGE METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

1/26/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ 492,469	$ 239,159	$ 28,251,485
REVENUES			
Interest income	24,217	32,340	900,000
Other Revenue	-	484,986	-
Bond proceeds - Series 2025	-	28,200,000	-
Bond premium - Series 2025	-	1,518,075	-
Bond proceeds - Series 2026	-	-	45,000,000
Total revenues	24,217	30,235,401	45,900,000
TRANSFERS IN			
Transfers from other funds	-	1,000,000	-
Total funds available	516,686	31,474,560	74,151,485
EXPENDITURES			
Capital Projects			
Construction management	-	35,000	50,000
Engineering	-	20,000	50,000
Cost of Issuance - Series 2025 Bonds	-	718,075	-
Cost of Issuance - Series 2026 Bonds	-	-	2,250,000
Capital Outlay			
Streets - Hillcamp Drive extension & ped bridge	66,637	500,000	6,465,000
Sanitary Sewer - Hillcamp pipeline	-	200,000	4,000,000
Water - Mesa Tops/Hillcamp pipeline	210,890	400,000	4,417,000
Water - Havana Water Line extension	-	1,000,000	-
Water - booster pump station	-	250,000	3,000,000
Water - Zone 3 Connection	-	100,000	6,150,000
Hillcamp - Subdivision Improvements	-	-	10,000,000
Contingency	-	-	618,000
Total expenditures	277,527	3,223,075	37,000,000
TRANSFERS OUT			
Transfers to other funds	-	-	3,600,000
Total expenditures and transfers out requiring appropriation	277,527	3,223,075	40,600,000
ENDING FUND BALANCES	$ 239,159	$ 28,251,485	$ 33,551,485

See summary of significant assumptions.

RAMPART RANGE METROPOLITAN DISTRICT NO. 1
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Rampart Range Metropolitan District No. 1 (the "District" or "District No. 1"), a quasi-municipal corporation, was organized on March 12, 2001, concurrently with five contiguous districts, Rampart Range Metropolitan District Nos. 2 – 6, and is governed pursuant to provisions of the Colorado Special Districts Act (Title 32). In 2005, District Nos. 7 – 9 were organized concurrently and are contiguous with the aforementioned Districts. The District's service area is located entirely within the City of Lone Tree (the "City") in Douglas County, Colorado. Starting on January 1, 2020, for operational purposes all of the Rampart Range Districts were separated into two groups. Rampart Range Metropolitan District Nos. 1, 2, 3 and 7 are the "West Side Districts", as those Districts operating properties on the west side of Interstate I-25, and Rampart Range Metropolitan District Nos. 4, 5, 6, 8 and 9 are the "East Side Districts", as those Districts operating properties on the east side of Interstate I-25.

The District operates under an Amended and Restated Service Plan approved by the City on April 19, 2005. District Nos. 2, 3 and 7 (collectively known as the "West Side Taxing Districts") were established to provide financing for the design, acquisition, installation and construction of water and irrigation systems, streets, traffic and safety controls, fire protection and emergency medical services, television relay and translator facilities, transportation systems, parks and recreation facilities, sanitation facilities and mosquito and pest control. The West Side Taxing Districts provide the tax base needed to provide funding for the above described capital improvements and related operations. The District (the "West Side Operating District") is responsible for managing the construction and operation of facilities and services of the West Side Districts and for issuing debt.

On November 7, 2000, the District's voters authorized the issuance of indebtedness in an amount not to exceed $882,250,000 for the above listed facilities and powers. The election also approved an annual increase in property taxes of $200,000, without limitation to rate, to pay the District's operations and maintenance costs.

On May 4, 2004, the District's voters authorized the issuance of additional indebtedness in an amount not to exceed $882,250,000 for the above listed facilities and powers. The election also approved an annual increase in property taxes of $500,000, without limitation of rate, to pay the District's operations and maintenance costs.

On November 1, 2005, the District's voters authorized the issuance of additional indebtedness in an amount not to exceed $5,500,000,000 for the above listed facilities and powers. The election also approved an annual increase in property taxes of $5,000,000, without limitation to rate, to pay the District's operations and maintenance costs.

Per the Amended and Restated Service Plan, the District is limited to issuing $500,000,000 in total debt, regardless of individual debt category line amounts. In addition, the maximum debt service mill levy for the District is 50 mills, as adjusted for changes in the ratio of actual value to assessed value of property within the District.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

RAMPART RANGE METROPOLITAN DISTRICT NO. 1
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Revenues

IGA Revenue from District No. 2

District No. 2 certified a total mill levy of 50.000 mills, 7.500 mills for general operations, 40.500 mills for debt service, and 2.000 mills for contractual obligations for 2025 taxes to be collected in 2026. The resultant net revenue for general operations and debt service expected to be received by the District from District No. 2 is detailed on pages 3 and 4 of the budget. The District also expects to receive specific ownership taxes collected by District No. 2 as detailed on pages 3 and 4 of the budget.

IGA Revenue from District No. 3

District No. 3 certified a total mill levy of 49.000 mills, 7.500 mills for general operations, 40.500 mills for debt service, and 1.000 mill for contractual obligations for 2025 taxes to be collected in 2026. The resultant net revenue for general operations and debt service expected to be received by the District from District No. 3 is detailed on pages 3 and 4 of the budget. The District also expects to receive specific ownership taxes collected by District No. 3 as detailed on pages 3 and 4 of the budget.

IGA Revenue from District No. 7

District No. 7 certified a total mill levy of 50.000 mills, 7.500 mills for general operations, 40.500 mills for debt service, and 2.000 mills for contractual obligations for 2025 taxes to be collected in 2026. The resultant net revenue for general operations and debt service expected to be received by the District from District No. 7 is detailed on pages 3 and 4 of the budget. The District also expects to receive specific ownership taxes collected by District No. 7 as detailed on pages 3 and 4 of the budget.

Interest Income

Interest earned on the District's prior year cash balances and available funds from estimated 2026 cash activity has been estimated based on prior year interest as adjusted for interest rate changes and fluctuating cash balances.

PIF Revenue

The District anticipates receiving $1,671,000 in Public Improvement Fees ("PIF") Revenue for 2026. The nature of the PIF is that of a fee imposed under private contract and not through the exercise of any governmental taxing authority. The PIF is applied to the sale of goods at a rate of 1.25%, and is collected by the retailers in the West Side Taxing Districts and remitted to District No. 1 within 20 days after month end. PIF Revenue is pledged revenue to be used to repay the Series 2017 Bonds, the Series 2019 Subordinate Loan and the Series 2025 Bonds as shown on page 4 of the budget.

Sales Tax Rebate Revenue

On September 18, 2001, the Developer entered into a Sales Tax Sharing Agreement with the City (with a First Amendment dated April 17, 2007), wherein the City agreed to share certain Sales Tax Revenues received from properties within the Districts with the Developer, and by further assignment, to the District. The terms of this agreement extend for twenty (20) years after the City has been notified of a date of commencement of this agreement, which date became effective as of January 1, 2013.

Revenues - (Continued)

Sales Tax Rebate Revenue - (Continued)

As defined in the Sales Tax Sharing Agreement or the Annexation and Development Agreement for the Districts with the City, and as further amended in the RidgeGate West Side Agreement Regarding Dedication, Acceptance and Maintenance of Public Improvements and Sales Tax Sharing, which had an effective date of January 1, 2015 (the "West Side Agreement"), Sales Tax Revenues received from within the Districts (with the exception of certain sales tax revenues from Cabela's Wholesale, Inc) were allocated 45% to the District and 55% to the City for sales tax collection years 2014 through 2018. For sales tax collection years 2019 through 2023, Sales Tax Revenues were allocated 25% to the District and 75% to the City.

For sales tax collection years 2024 through 2028, Sales Tax Revenues are to be allocated 15% to the District and 85% to the City – the current budget rate. Finally, for sales tax collection years 2029 through 2032, Sales Tax Revenues are to be allocated 10% to the District and 90% to the City The City agrees to pay the District's portion of the Shared Sales Tax Revenues to the District – the "District Shared Sales Taxes", which payments, if any, are pledged revenue to be used to repay the Series 2017 Bonds, the Series 2019 Subordinate Loan and the Series 2025 Bonds as shown on page 4 of the budget. For 2026 it is anticipated that the City will make payments to the District for the District Shared Sales Taxes in the estimated amount of $774,000.

Expenditures

Administrative and Operating Expenditures

Operating and administrative expenditures include legal, accounting, audit, district management, insurance, meeting expenses, landscape maintenance, irrigation costs, snow removal, and other administrative and operations expenses.

Capital Outlay

The District anticipates infrastructure improvements as noted in the Capital Projects Fund.

Debt Service

The interest and principal payments for the Series 2017 Bonds, Series 2019 Subordinate Loan, and Series 2025 Bonds are provided based upon the debt amortization schedules detailed on pages 11 to 13, and are summarized on page 4 of the budget.

Expenditures - (Continued)

Payments to City of Lone Tree

Pursuant to their respective Service Plans, which are dated April 19, 2005, the West Side Taxing Districts are required to impose a 1.000 mill levy, the Regional Improvements Mill Levy, and submit the revenue from that levy to the City to be used for planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing regional improvements as determined by the City. This obligation will remain in effect until the West Side Taxing Districts are dissolved or until receipt of written notice from the City indicating that the revenue is no longer required. The Regional Improvements Mill Levy revenue collected will be transferred to District No. 1 from the West Side Taxing Districts pursuant to their Intergovernmental Agreements and District No. 1 will then pay these funds to the City, as detailed on page 3 of the budget.

In addition to the Regional Improvements Mill Levy, according to the First Amendment to the Rampart Range Metropolitan District Nos. 2 and 7 Intergovernmental Agreements with the City, dated by the City on January 18, 2022, commencing in the tax collection year 2024, those Districts are obligated to impose a perpetual Operational Mill Levy in the amount of 1.000 mill each, which shall also be transferred to District No. 1 and then be paid to the City annually to be used for the maintenance and repair of existing and future street/sidewalk improvements.

Debt and Leases

On October 24, 2017, the District refinanced all of its existing West Side debt with the issuance of the Limited Tax Supported and Special Revenue Refunding and Improvement Bonds, Series 2017 (the "Series 2017 Bonds"). The Series 2017 Bonds were issued with principal and premium amounts yielding $195,651,889 of bond proceeds and with fixed interest rates ranging from of 3.02% to 5.00%, as detailed on page 4 of the budget, as well as the debt amortization schedule on page 11. Proceeds from the Series 2017 Bonds were used to repay all outstanding previous District debt including all outstanding West Side Developer advances, but excluding the 2013B Bond which was paid from District cash balances, the associated accrued interest related to all such debt, and also provided new funding for the remaining West Side construction costs anticipated to be incurred in Rampart Range Metropolitan District Nos. 2 and 7, as well as funding a Debt Service Reserve Fund in the amount of $10,974,000, and paying for costs of issuance.

On May 14, 2019, the District issued a Subordinate Limited Tax Supported and Special Revenue Loan, Series 2019 (the "Series 2019 Subordinate Loan"). The Series 2019 Subordinate Loan was issued with a principal balance of $9,200,000 and with a fixed interest rate of 4.560% as detailed on page 4 of the budget, as well as the debt amortization schedule on page 12. Proceeds from the Series 2019 Subordinate Loan were used to repay Capital Developer Advances which provided the funding to construct the Sky Ridge Bridge, and to pay the costs of issuance.

On October 30, 2025, the District issued $28,200,000 in Limited Tax Supported and Special Revenues Bonds, Series 2025 (the "Series 2025 Bonds"). The Series 2025 Bonds are secured by and payable from the pledged revenues, subject in all respects to the prior lien in favor of the previously issued debt. The Series 2025 Bonds are term bonds due on December 1, 2055, with fixed interest rates ranging from 5.000-5.250%. Proceeds from the Series 2025 Bonds will be used to provide new funding for future West Side construction costs, and to pay the costs of issuance.

Debt and Leases - (Continued)

The District anticipates issuing additional debt in 2026.

The District has no capital or operating leases.

Reserves

Emergency Reserve

Pursuant to the intergovernmental agreements, the District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending as defined under TABOR, for all of the West Side Districts.

RAMPART RANGE METROPOLITAN DISTRICT NO. 1
DEBT SERVICE SCHEDULE OF BONDS OUTSTANDING

LIMITED TAX SUPPORTED AND SPECIAL REVENUE
REFUNDING AND IMPROVEMENT BONDS, SERIES 2017
$99,305,000 Term Bond Due 12/01/2037 at Interest Rate of 3.020%
$37,215,000 Term Bond Due 12/01/2042 at Interest Rate of 5.000%
$47,500,000 Term Bond Due 12/01/2047 at Interest Rate of 5.000%
Interest calculated on a 360-day year of twelve 30-day months.
INTEREST PAYMENTS Due on JUNE 1 and DECEMBER 1
PRINCIPAL PAYMENTS Due on DECEMBER 1

Due Date	Principal	Interest Rate	Interest	Annual Debt Service
2026	$ 4,715,000	3.020%	$ 6,258,244	$ 10,973,244
2027	4,855,000	3.020%	6,115,851	10,970,851
2028	5,000,000	3.020%	5,969,230	10,969,230
2029	5,155,000	3.020%	5,818,230	10,973,230
2030	5,310,000	3.020%	5,662,549	10,972,549
2031	5,470,000	3.020%	5,502,187	10,972,187
2032	5,635,000	3.020%	5,336,993	10,971,993
2033	5,805,000	3.020%	5,166,816	10,971,816
2034	5,980,000	3.020%	4,991,505	10,971,505
2035	6,160,000	3.020%	4,810,909	10,970,909
2036	6,345,000	3.020%	4,624,877	10,969,877
2037	6,540,000	3.020%	4,433,258	10,973,258
2038	6,735,000	5.000%	4,235,750	10,970,750
2039	7,075,000	5.000%	3,899,000	10,974,000
2040	7,425,000	5.000%	3,545,250	10,970,250
2041	7,795,000	5.000%	3,174,000	10,969,000
2042	8,185,000	5.000%	2,784,250	10,969,250
2043	8,595,000	5.000%	2,375,000	10,970,000
2044	9,025,000	5.000%	1,945,250	10,970,250
2045	9,480,000	5.000%	1,494,000	10,974,000
2046	9,950,000	5.000%	1,020,000	10,970,000
2047	10,450,000	5.000%	522,500	10,972,500
	$ 151,685,000		$ 89,685,649	$ 241,370,649

RAMPART RANGE METROPOLITAN DISTRICT NO. 1
DEBT SERVICE SCHEDULE OF LOAN OUTSTANDING

SUBORDINATE LIMITED TAX SUPPORTED AND
SPECIAL REVENUE LOAN, SERIES 2019
$9,200,000 Loan due 12/15/2030 at Interest Rate of 4.560%
INTEREST PAYMENTS Due on December 15
PRINCIPAL PAYMENTS Due on DECEMBER 15

Due Date	Principal	Interest Rate	Interest	Annual Debt Service
2026	$ 844,000	4.560%	$ 286,322	$ 1,130,322
2027	885,000	4.560%	247,836	1,132,836
2028	1,180,000	4.560%	207,480	1,387,480
2029	1,070,000	4.560%	153,672	1,223,672
2030	2,300,000	4.560%	104,880	2,404,880
	$ 6,279,000		$ 1,000,190	$ 7,279,190

See summary of significant assumptions.

RAMPART RANGE METROPOLITAN DISTRICT NO. 1
DEBT SERVICE SCHEDULE OF BONDS OUTSTANDING

LIMITED TAX SUPPORTED AND
SPECIAL REVENUE BONDS - SERIES 2025

$13,890,000 Term Bond Due 12/01/2045 at Interest Rate of 5.000%
$6,245,000 Term Bond Due 12/01/2050 at Interest Rage of 5.250%
$8,065,000 Term Bond Due 12/01/2055 at Interest Rate of 5.250%
Interest calculated on a 360-day year of twelve 30-day months.
INTEREST PAYMENTS Due on JUNE 1 and DECEMBER 1
PRINCIPAL PAYMENTS Due on DECEMBER 1

Due Date	Principal	Interest Rate	Interest	Annual Debt Service
2026	$ 305,000	5.000%	$ 1,570,272	$ 1,875,272
2027	445,000	5.000%	1,430,525	1,875,525
2028	470,000	5.000%	1,408,275	1,878,275
2029	490,000	5.000%	1,384,775	1,874,775
2030	515,000	5.000%	1,360,275	1,875,275
2031	540,000	5.000%	1,334,525	1,874,525
2032	570,000	5.000%	1,307,525	1,877,525
2033	595,000	5.000%	1,279,025	1,874,025
2034	625,000	5.000%	1,249,275	1,874,275
2035	655,000	5.000%	1,218,025	1,873,025
2036	690,000	5.000%	1,185,275	1,875,275
2037	725,000	5.000%	1,150,775	1,875,775
2038	760,000	5.000%	1,114,525	1,874,525
2039	800,000	5.000%	1,076,525	1,876,525
2040	840,000	5.000%	1,036,525	1,876,525
2041	880,000	5.000%	994,525	1,874,525
2042	925,000	5.000%	950,525	1,875,525
2043	970,000	5.000%	904,275	1,874,275
2044	1,020,000	5.000%	855,775	1,875,775
2045	1,070,000	5.000%	804,775	1,874,775
2046	1,125,000	5.250%	751,275	1,876,275
2047	1,185,000	5.250%	692,213	1,877,213
2048	1,245,000	5.250%	630,000	1,875,000
2049	1,310,000	5.250%	564,638	1,874,638
2050	1,380,000	5.250%	495,863	1,875,863
2051	1,450,000	5.250%	423,413	1,873,413
2052	1,530,000	5.250%	347,288	1,877,288
2053	1,610,000	5.250%	266,963	1,876,963
2054	1,695,000	5.250%	182,438	1,877,438
2055	1,780,000	5.250%	93,450	1,873,450
	$ 28,200,000		$ 28,063,535	$ 56,263,535

See summary of significant assumptions.