

**EL PASO COUNTY SPECIAL DISTRICTS
ANNUAL REPORT AND DISCLOSURE FORM**

1.	Name of Districts:	Grandview Reserve Metropolitan District Nos. 1 - 4
2.	Report for Calendar Year:	2022
3.	Contact Information:	Spencer Fane LLP Attention: Russell W. Dykstra, Esq. 1700 Lincoln Street, Suite 2000 Denver, CO 80203 Phone: (303) 839-3800 E-mail: rdykstra@spencerfane.com
4.	Meeting Information:	The districts have decided to hold regular meetings on the third Thursday of each month by virtual means. Meeting notices will be posted to the districts website: www.grandviewreservemd1-4.com twenty-four hours before the scheduled meeting.
5.	Type of Districts/ Unique Representational Issues (if any):	Grandview Reserve Metropolitan District Nos. 1 – 4 are conventional Title 32 Special Metropolitan Districts, District No. 1 is the proposed control district and District Nos. 2 – 4 are the proposed financing districts.
6.	Authorized Purposes of the Districts:	The Service Plan authorizes all allowable purposes for Title 32 Special Districts.
7.	Active Purposes of the Districts:	Proposed design, construction and completion of an estimated \$285,000,000 of on and off-site public improvements including, but not limited to, on and off-site streets, roadway, water and sanitary sewer, stormwater and drainage, and park and recreation improvements.
8.	Current Certified Mill Levies for GRMD1: a. Debt Service b. Operational c. Other d. Total Current Certified Mill Levies for GRMD2: a. Debt Service b. Operational c. Other d. Total Current Certified Mill Levies for GRMD3: a. Debt Service b. Operational c. Other d. Total Current Certified Mill Levies for GRMD4: a. Debt Service b. Operational	a. 0.000 b. 0.000 c. 0.000 d. 0.000 a. 0.000 b. 0.000 c. 0.000 d. 0.000 a. 54.922 b. 10.984 c. 0.000 d. 65.906 a. 0.000 b. 0.000

<p>c. Other d. Total</p>	<p>c. 0.000 d. 0.000</p>										
<p>9. Sample Calculation of Current Mill Levy for a Residential and Commercial Property (as applicable).</p>	<p>Assumptions: \$400,000.00 is the total actual value of a typical single-family home as determined by El Paso County.</p> <p>\$500,000 is the total actual value of the sample commercially- assessed property.</p> <p>For tax year 2022, the residential assessment rate was reduced from 7.15% to 6.95%. Note: The assessment rate will also be adjusted in future year.</p> <p>The calculations below assume a mill levy of 65.000 for Residential Property and 45.000 mills for Commercial Property.</p> <p><u>Sample Metropolitan District Mill Levy Calculation for a Residential Property:</u></p> <p>\$400,000 x .0695 = \$27,800 (Assessed Value) \$27,800 x .0650 mills = \$1,807 per year in sample taxes owed solely to a District if it imposes the maximum debt service and operations mill levy.</p> <p><u>Sample Metropolitan District Mill Levy Calculation for a Commercial Property:</u></p> <p>\$500,000 x .2900 = \$145,000 (Assessed Value) \$145,000 x .0450 mills = \$6,525 per year in sample taxes owed solely to a District if it imposes its maximum debt service and operations mill levy.</p>										
<p>10. Maximum Authorized Mill Levy Caps (Note: these are maximum allowable mill levies which could be certified in the future unless there was a change in state statutes or Board of County Commissioners approvals)</p> <p>a. Debt Service b. Operational c. Special Purpose d. Total</p>	<table border="0"> <thead> <tr> <th style="text-align: left;"><u>Residential</u></th> <th style="text-align: left;"><u>Commercial</u></th> </tr> </thead> <tbody> <tr> <td>a. 50.000 mills</td> <td>a. 35.000</td> </tr> <tr> <td>b. 10.000 mills</td> <td>b. 10.000</td> </tr> <tr> <td>c. 5.000 mills</td> <td>c. 0.000</td> </tr> <tr> <td>d. 65.000 mills</td> <td>d. 45.000</td> </tr> </tbody> </table>	<u>Residential</u>	<u>Commercial</u>	a. 50.000 mills	a. 35.000	b. 10.000 mills	b. 10.000	c. 5.000 mills	c. 0.000	d. 65.000 mills	d. 45.000
<u>Residential</u>	<u>Commercial</u>										
a. 50.000 mills	a. 35.000										
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c. 5.000 mills	c. 0.000										
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<p>11. Sample Calculation of Mill Levy Cap for a Residential and Commercial Property (as applicable).</p>	<p>See Assumptions in #9 above.</p>										

<p>12. Current Outstanding Debt of the Districts (as of the end of year of this report):</p>	<p>Grandview Reserve Metropolitan District No. 3 \$12,605,000.00 Limited Tax General Obligation Senior Bonds, Series 2022A</p> <p>\$5,165,000 Limited Tax General Obligation Subordinate Bonds, Series 2022B⁽²⁾</p>
<p>13. Total voter-authorized debt of the Districts (including current debt):</p>	<p>The Districts have an aggregate debt limit of \$295,000,000 under their Service Plan. At the November 2, 2021, the voters approved \$450,000,000 for each debt category, except that voters approved \$900,000,000 for refunding.</p>
<p>14. Debt proposed to be issued, reissued or otherwise obligated in the coming year:</p>	<p>N/A</p>
<p>15. Major facilities/ infrastructure improvements initiated or completed in the prior year:</p>	<p>None</p>
<p>16. Summary of major property exclusion or inclusion activities in the past year:</p>	<p>The boundaries of District No. 1 and District No. 3 were modified in January 2022; properties were moved from District 1 to District 3 and from District 3 to District 1. On January 25, 2022 the El Paso County District Court entered Orders of Inclusion and Exclusion for both Districts. All 4 Orders are on record with the Clerk and Recorder and Assessor's offices.</p>

Reminder:

- A. As per Colorado Revised Statutes, Section 32-1-306, the special district shall maintain a current, accurate map of its boundaries and shall provide for such map to be on file with the County Assessor.
- B. Colorado Revised Statutes, Section 32-1-306, states a certificate of election results shall be filed with the County Clerk and Recorder.

Russell W. Dykstra, Esq., Attorney for the District
Name and Title of Respondent

/s/ Russell W. Dykstra

Dated: February 28, 2023

RETURN COMPLETED FORM TO: specialdistrictnotices@elpasoco.com

OR

MAIL TO:

El Paso County
Clerk and Recorder

Attention: Clerk to the Board
P.O. Box 2007
Colorado Springs, Colorado 80901-2007

****NOTE:** As per CRS Section 32-1-104(2), a copy of this report should also be submitted to:

County Assessor – 1675 W Garden of the Gods Rd, Colorado Springs, CO 80907

County Treasurer - 1675 W Garden of the Gods Rd, Colorado Springs, CO 80907