



**CliftonLarsonAllen**

**Accountant's Compilation Report**

CliftonLarsonAllen LLP  
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Board of Directors  
Lewis Pointe Metropolitan District  
Adams County, Colorado

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of Lewis Pointe Metropolitan District for the year ending December 31, 2018, including the estimate of comparative information for the year ending December, 31, 2017, and the actual comparative information for the year ending December 31, 2016, in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the budget nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the accompanying budget.

We draw attention to the summary of significant assumptions which describe that the budget is presented in accordance with the requirements of C.R.S 29-1-105, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to the Lewis Pointe Metropolitan District.

*CliftonLarsonAllen LLP*

Greenwood Village, Colorado  
December 30, 2017

**LEWIS POINTE METROPOLITAN DISTRICT  
SUMMARY  
2018 BUDGET AS ADOPTED  
WITH 2016 ACTUAL AND 2017 ESTIMATED  
For the Years Ended and Ending December 31,**

12/30/2017

	ACTUAL 2016	ESTIMATED 2017	ADOPTED 2018
BEGINNING FUND BALANCES	\$ 2,162,301	\$ 1,958,416	\$ 1,587,811
REVENUES			
1 Property taxes	48,950	155,509	633,446
2 Specific ownership taxes	4,035	13,122	69,670
3 Developer advance	66,500	-	-
4 Net investment income	11,046	32,101	8,200
5 Other income	4,075	13,143	-
6 District Assessments	30,844	92,235	148,830
7 Builder Assessments	97,660	69,450	89,100
8 Refund of Escrow	118,658	-	-
9 System Development Fees	172,000	132,000	136,000
10 Bond proceeds - Series 2017B	-	3,252,000	-
11 Bond proceeds - Series 2017C	-	536,000	-
12 Refund of Utility payments	-	10,000	-
Total revenues	<u>553,768</u>	<u>4,305,560</u>	<u>1,085,246</u>
TRANSFERS IN	-	3,752	-
Total funds available	<u>2,716,069</u>	<u>6,267,728</u>	<u>2,673,057</u>
EXPENDITURES			
13 General and administration			
14 Accounting	30,521	32,000	32,000
15 Audit	4,400	4,600	5,000
16 Billing services	-	6,000	10,000
17 Contingency	-	1,900	8,931
18 County Treasurer's fees	124	389	2,515
19 Design Review	-	7,042	12,000
20 District management	30,582	30,000	35,000
21 Dues and membership	509	634	525
22 Election	1,072	-	15,000
23 Engineering	1,050	-	-
24 Insurance	2,488	2,790	6,000
25 Legal	22,607	25,000	25,000
26 Miscellaneous	-	2,500	29
27 Operations and maintenance			
28 Decorations	-	-	2,000
29 Electricity	-	5,000	15,000
30 Landscaping	22,650	35,000	70,000
31 Meeting expenses	210	932	1,000
32 Postage	-	-	400
33 Repay developer advance	93,324	-	45,000
34 Repay developer advance interest	25,334	-	-
35 Reserve study	-	-	3,000
36 Snow removal	-	-	15,000
37 Trash removal	-	35,113	38,000
38 Utilities / Water	52,663	60,000	-
39 Water	-	-	60,000
40 Web hosting	-	2,100	600
41 Debt service			
42 Bond interest - Series 2015A	466,500	466,500	466,500
43 Contingency	-	-	8,513
44 County Treasurer's fees	619	1,944	6,987
45 Paying agent fees	3,000	3,000	3,000
46 Capital projects			
47 Bond Discount	-	208,795	-
48 Bond issue costs	-	273,794	-
49 Capital outlay	-	3,460,780	-
50 Engineering	-	1,663	-
51 Legal	-	3,752	-
52 Lower holly	-	4,937	-
Total expenditures	<u>757,653</u>	<u>4,676,165</u>	<u>887,000</u>
TRANSFERS OUT	-	3,752	-
Total expenditures and transfers out requiring appropriation	<u>757,653</u>	<u>4,679,917</u>	<u>887,000</u>
ENDING FUND BALANCES	\$ 1,958,416	\$ 1,587,811	\$ 1,786,057
EMERGENCY RESERVE	\$ 8,000	\$ 6,400	\$ 12,800
RESERVE FUND	1,725,058	694,300	694,300
SURPLUS FUND	-	494,796	494,796
TOTAL RESERVE	<u>\$ 1,733,058</u>	<u>\$ 1,195,496</u>	<u>\$ 1,201,896</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**LEWIS POINTE METROPOLITAN DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
For the Years Ended and Ending December 31,**

12/30/2017

	ACTUAL 2016	ESTIMATED 2017	ADOPTED 2018
<b>ASSESSED VALUATION - ADAMS</b>			
Residential	\$ -	\$ 2,000,760	\$ 4,397,190
Vacant Land	815,820	506,070	3,899,120
Personal Property	-	84,980	129,750
Certified Assessed Value	<u>\$ 815,820</u>	<u>\$ 2,591,810</u>	<u>\$ 8,426,060</u>
<b>MILL LEVY</b>			
GENERAL FUND	10.000	10.000	19.900
DEBT SERVICE FUND	50.000	50.000	55.277
Total Mill Levy	<u>60.000</u>	<u>60.000</u>	<u>75.177</u>
<b>PROPERTY TAXES</b>			
GENERAL FUND	\$ 8,158	\$ 25,918	\$ 167,679
DEBT SERVICE FUND	40,791	129,591	465,767
Levied property taxes	<u>48,949</u>	<u>155,509</u>	<u>633,446</u>
Adjustments to actual/rounding	1	-	-
Budgeted Property Taxes	<u>\$ 48,950</u>	<u>\$ 155,509</u>	<u>\$ 633,446</u>
<b>BUDGETED PROPERTY TAXES</b>			
GENERAL FUND	\$ 8,160	\$ 25,918	\$ 167,679
DEBT SERVICE FUND	40,790	129,591	465,767
	<u>\$ 48,950</u>	<u>\$ 155,509</u>	<u>\$ 633,446</u>

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**LEWIS POINTE METROPOLITAN DISTRICT  
GENERAL FUND  
2018 BUDGET AS ADOPTED  
WITH 2016 ACTUAL AND 2017 ESTIMATED  
For the Years Ended and Ending December 31,**

12/30/2017

	ACTUAL 2016	ESTIMATED 2017	ADOPTED 2018
BEGINNING FUND BALANCES	\$ 9,582	\$ 48,719	\$ 6,922
REVENUES			
1 Property taxes	8,160	25,918	167,679
2 Specific ownership taxes	673	2,186	18,440
3 Developer advance	66,500	-	-
4 Net investment income	101	23	100
5 Other income	4,075	13,143	-
6 District Assessments	30,844	92,235	148,830
7 Builder Assessments	97,660	69,450	89,100
8 Refund of Escrow	118,658	-	-
9 Refund of Utility payments	-	10,000	-
Total revenues	<u>326,671</u>	<u>212,955</u>	<u>424,149</u>
Total funds available	<u>336,253</u>	<u>261,674</u>	<u>431,071</u>
EXPENDITURES			
General and administration			
10 Accounting	30,521	32,000	32,000
11 Audit	4,400	4,600	5,000
12 Billing services	-	6,000	10,000
13 Contingency	-	1,900	8,931
14 County Treasurer's fees	124	389	2,515
15 Design Review	-	7,042	12,000
16 District management	30,582	30,000	35,000
17 Dues and membership	509	634	525
18 Election	1,072	-	15,000
19 Engineering	1,050	-	-
20 Insurance	2,488	2,790	6,000
21 Legal	22,607	25,000	25,000
22 Miscellaneous	-	2,500	29
Operations and maintenance			
23 Decorations	-	-	2,000
24 Electricity	-	5,000	15,000
25 Landscaping	22,650	35,000	70,000
26 Meeting expenses	210	932	1,000
27 Postage	-	-	400
28 Repay Developer advance interest	25,334	-	-
29 Repay Developer advances	93,324	-	45,000
30 Reserve study	-	-	3,000
31 Snow removal	-	-	15,000
32 Trash removal	-	35,113	38,000
33 Utilities / Water	52,663	60,000	-
34 Water	-	-	60,000
35 Web hosting	-	2,100	600
Total expenditures	<u>287,534</u>	<u>251,000</u>	<u>402,000</u>
TRANSFERS OUT			
CAPITAL PROJECTS FUND			
Total transfers out	<u>-</u>	<u>3,752</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>287,534</u>	<u>254,752</u>	<u>402,000</u>
ENDING FUND BALANCES	<u>\$ 48,719</u>	<u>\$ 6,922</u>	<u>\$ 29,071</u>
EMERGENCY RESERVE	<u>\$ 8,000</u>	<u>\$ 6,400</u>	<u>\$ 12,800</u>
TOTAL RESERVE	<u>\$ 8,000</u>	<u>\$ 6,400</u>	<u>\$ 12,800</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**LEWIS POINTE METROPOLITAN DISTRICT**  
**DEBT SERVICE FUND**  
**2018 BUDGET AS ADOPTED**  
**WITH 2016 ACTUAL AND 2017 ESTIMATED**  
**For the Years Ended and Ending December 31,**

12/30/2017

	ACTUAL 2016	ESTIMATED 2017	ADOPTED 2018
BEGINNING FUND BALANCES	\$ 2,007,715	\$ 1,763,933	\$ 1,580,889
REVENUES			
1 Property taxes	40,790	129,591	465,767
2 Specific ownership taxes	3,362	10,936	51,230
3 Net investment income	10,185	15,873	8,100
4 System Development Fees	172,000	132,000	136,000
Total revenues	226,337	288,400	661,097
Total funds available	2,234,052	2,052,333	2,241,986
EXPENDITURES			
Debt service			
5 Bond interest - Series 2015A	466,500	466,500	466,500
6 Contingency	-	-	8,513
7 County Treasurer's fees	619	1,944	6,987
8 Paying agent fees	3,000	3,000	3,000
Total expenditures	470,119	471,444	485,000
Total expenditures and transfers out requiring appropriation	470,119	471,444	485,000
ENDING FUND BALANCES	\$ 1,763,933	\$ 1,580,889	\$ 1,756,986
RESERVE FUND	\$ 1,725,058	\$ 694,300	\$ 694,300
SURPLUS FUND	-	494,796	494,796
TOTAL RESERVE	\$ 1,725,058	\$ 1,189,096	\$ 1,189,096

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**LEWIS POINTE METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND  
2018 BUDGET AS ADOPTED  
WITH 2016 ACTUAL AND 2017 ESTIMATED  
For the Years Ended and Ending December 31,**

12/30/2017

	ACTUAL 2016	ESTIMATED 2017	ADOPTED 2018
BEGINNING FUND BALANCES	\$ 145,004	\$ 145,764	\$ -
REVENUES			
1 Net investment income	760	16,205	-
2 Bond proceeds - Series 2017B	-	3,252,000	-
3 Bond proceeds - Series 2017C	-	536,000	-
Total revenues	<u>760</u>	<u>3,804,205</u>	<u>-</u>
TRANSFERS IN			
GENERAL FUND	-	3,752	-
Total transfers in	<u>-</u>	<u>3,752</u>	<u>-</u>
Total funds available	<u>145,764</u>	<u>3,953,721</u>	<u>-</u>
EXPENDITURES			
Capital projects			
4 Bond Discount	-	208,795	-
5 Bond issue costs	-	273,794	-
6 Capital outlay	-	3,460,780	-
7 Engineering	-	1,663	-
8 Legal	-	3,752	-
9 Lower holly	-	4,937	-
Total expenditures	<u>-</u>	<u>3,953,721</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>3,953,721</u>	<u>-</u>
ENDING FUND BALANCES	<u>\$ 145,764</u>	<u>\$ -</u>	<u>\$ -</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**LEWIS POINTE METROPOLITAN DISTRICT  
2018 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for Adams County on January 3, 2009, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located entirely within the City of Thornton, Adams County, Colorado.

The District was established to provide financing for the construction, installation, and operation of public improvements, including streets, water, storm, regional sanitary sewer facilities, safety protection, and parks and recreation facilities.

At its formation election held on November 4, 2008, the District's voters authorized general obligation indebtedness to be increased by \$11,700,000 for the above listed purposes to a total repayment cost of \$95,940,000. The District's voters also authorized general obligation indebtedness to be increased by \$500,000 to a total repayment cost of \$4,100,000 for operating and maintenance expenses incurred by the District. Additionally, the District's electors authorized the District to collect, retain and spend all revenue annually, other than ad valorem taxes, without regard to limitations under TABOR.

The Districts' service plan limits the total debt issuance of the project to \$11,700,000. The Maximum Debt Mill Levy the District is permitted to impose is 50.000 mills for any Debt which exceeds fifty percent of the District's assessed valuation. For the portion of any Debt which is equal to or less than fifty percent of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

The District has no employees and all administrative functions are contracted.

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.

**Revenues**

**Property Taxes**

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The method of calculating assessed valuation of residential assessment rates in the State of Colorado changed to 7.20% from 7.96% for property tax years 2017-2018 on April 17, 2017 with a report submitted to the State Board of Equalization. Accordingly, the mill levy has been adjusted upward to reflect the change assessed value calculation. The debt service mill levy increased to 55.277 from 50.000 mills and the general fund mill levy increased to 19.900 from 18.000 mills.

**LEWIS POINTE METROPOLITAN DISTRICT  
2018 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues - (continued)**

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 11% of the property taxes collected.

**Net Investment Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 1.0%.

**Developer Advance**

The District is in the development stage. As such, the operating and administrative expenditures will be mainly funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

**Facilities Fees**

The District imposes a Facilities Fee of \$2,000 on each single-family residential unit. The fees are payable by homebuilders at the time of issuance of building permits. The revenue from the fees is pledged for payment of bonds or any other indebtedness of the District. The Developer has guaranteed the payment of facility fees on an annual basis according to the schedule below.

Due Date	Number of Fees Due	Amount Due at \$2,000 per Unit	Cumulative Amount Due	Amount Collected	Cumulative Amount Collected
2015	27	\$54,000	\$54,000	\$134,000	\$134,000
2016	66	\$132,000	\$186,000	\$136,000	\$270,000
2017	66	\$132,000	\$318,000	\$132,000 *	\$402,000 *
2018	68	\$136,000	\$454,000		
2019	68	\$136,000	\$590,000		
2020	64	\$128,000	\$718,000		
2021	14	\$28,000	\$746,000		
Total	373	\$746,000			

\* Estimate



**LEWIS POINTE METROPOLITAN DISTRICT  
2018 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures**

**Administrative and Operating Expenditures**

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, insurance, banking, meeting expense and other administrative expenses.

**County Treasurer's Fees**

County Treasurer's fees have been computed at 1.5% of property tax collections.

**Debt Service**

Principal and interest payments in 2018 are provided based on the debt amortization schedule from the Series 2015A General Obligation Bonds (discussed under Debt and Leases).

**Repayment of Developer Advances**

In accordance with the Operations Funding and Reimbursement Agreement and the Infrastructure Acquisition Agreement, the District has documented claims for cash advances and expenditures made on behalf of the District by the Developer and acquisition of assets from the Developer or related parties. The District is to reimburse the Developer at such time that the District has funds not otherwise required for debt service or operations of the District. At December 31, 2017, the outstanding and unreimbursed contingent liability for these advances or acquisitions totaled \$523,811 (principal and interest).

**Debt and Leases**

The District issued \$7,775,000 of General Obligation Bonds (Limited Tax Convertible to Unlimited Tax) Series 2015A (2015A Bonds) and authorized issuance of \$1,775,000 of General Obligation Bonds (Subordinate Limited Tax) Series 2015B (2015B Bonds) dated June 1, 2015 for the purpose of paying project costs, paying capitalized interest on the bonds, funding the Reserve Fund, paying bond issuance costs, and repayment of Developer advances. The 2015A bonds bear interest at the rate of 6.00% and are payable semiannually on each June and December 1, commencing on December 1, 2015. The 2015A bonds are subject redemption prior to maturity at the option of the District on December 1, 2020 and any date thereafter upon payment of par and accrued interest thereon without redemption premium. The 2015A bonds are also subject to a mandatory sinking fund redemption commencing on December 1, 2021. The 2015A bonds mature on December 31, 2044. The 2015B bonds bear interest at the rate of 7.00% and are payable semiannually on each June and December 15<sup>th</sup>, commencing on December 15, 2015, to the extent surplus revenues are available. The 2015B bonds are subject to redemption prior to maturity at the option of the District upon payment of par and accrued interest thereon, without redemption premium. The 2015B bonds mature December 15, 2044. The 2015A and 2015B Bonds are secured by and payable from the pledged revenues, consisting of revenues attributable to net property tax revenues, capital fees, specific ownership tax revenues, all facility fees payable under the Facility Fee Guaranty Agreement, and any other legally available revenues of the District.

In conjunction with the offering of the Series 2017B and 2017C Bonds, discussed below, the District has elected to terminate the 2015B Subordinate Indenture and has not nor will not issue any bonds pursuant to the 2015B agreements.

**LEWIS POINTE METROPOLITAN DISTRICT  
2018 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases - (continued)**

The District issued the 2017B Subordinate Bonds and 2017C Junior Lien Bonds on March 23, 2017, in the respective amounts of \$3,252,000 and \$536,000. Proceeds from the sale of the 2017B Subordinate Bonds will be used for the purposes of (i) reimbursing the costs of the acquisition, construction, and installation of certain public infrastructure; and (ii) paying the costs of issuing the 2017B Subordinate Bonds and the 2017C Junior Lien Bonds. Proceeds from the sale of the 2017C Junior Lien Bonds will be used for the purposes of acquiring and reimbursing the costs of construction and installation of certain public infrastructure to serve the development.

The 2017B Subordinate Bonds are assumed to bear interest at 7.75%, are payable annually on December 15, beginning December 15, 2017, from, and to the extent of, Subordinate Pledged Revenues available, if any, and mature on December 15, 2047. The 2017B Subordinate Bonds are structured as cash flow bonds meaning that there are no scheduled payments of principal prior to the final maturity date. Unpaid interest on the 2017B Subordinate Bonds compounds annually on each December 15. In the event any amount due and owing on the 2017B Subordinate Bonds remains outstanding on December 15, 2056, such amount shall be deemed discharged and no longer be due and outstanding.

The 2017C Junior Lien Bonds are assumed to bear interest at 9.0%, are payable annually on December 15, beginning December 15, 2017, from, and to the extent of, Junior Lien Pledged Revenue available, if any, and mature on December 15, 2056. The 2017C Junior Lien Bonds are structured as cash flow bonds meaning that there are no scheduled payments of principal prior to the final maturity date. Unpaid interest on the 2017C Junior Lien Subordinate Bonds compounds annually on each December 15. In the event any amount due and owing on the 2017C Junior Lien Bonds remains outstanding on December 15, 2056, such amount shall be deemed discharged and no longer be due and outstanding.

Because the 2017B Subordinate Bonds are also being structured as cash flow bonds and will be secured by the Pledged Revenue on a senior basis to the 2017C Junior Lien Bonds, no debt service payments will be made on the 2017C Junior Lien Bonds until all 2017B Subordinate Bonds have been paid in full or are no longer outstanding. The 2017B Subordinate Bonds are secured by Subordinate Pledged Revenue on a subordinate basis to the Series 2015A Senior Bonds and any other Senior Obligations. Subordinate Pledged Revenue includes that portion of the Pledged Revenue available and required to be deposited into the Subordinate Bond Fund in accordance with the provisions of the 2017B Subordinate Indenture and any amounts in the 2015A Senior Surplus Fund upon the termination of such fund pursuant to the terms of the 2015A Senior Indenture.

Pledged Revenue consists of the following, net of any costs of collection: (a) all Property Tax Revenues; (b) all Specific Ownership Taxes; (c) all Capital Fees; and (d) all Facility Fees payable to the District in accordance with the Facility Fee Guaranty. With respect to the 2017B Subordinate Bonds, Pledged Revenue is required to first be applied to fund amounts required by any Senior Obligation Indenture, as more particularly provided in the 2017B Subordinate Indenture. As a result, after application of the Pledged Revenue to pay Senior Obligations (currently consisting of the 2015A Senior Bonds), Subordinate Pledged Revenue is expected to consist of: (a) property taxes derived from the 2017B Subordinate Required Mill Levy; (b) specific ownership taxes attributable to the 2017B Subordinate Required Mill Levy; (c) any revenue from Capital Fees remaining after deduction of any amounts required by a Senior Obligation Indenture; (d) Facility Fees payable to the District in accordance with the Facility Fee Guaranty Agreement remaining after deduction of any amounts required by a Senior Obligation Indenture; and (e) any amounts in the 2015A Senior Surplus Fund upon the termination of such fund pursuant to the terms of the 2015A Senior Indenture.

Pledged Revenue that is not needed to pay debt service on the 2015A Bonds in any year will be deposited to and held in the Surplus Fund, up to the Maximum Surplus Amount of 10% of par value of the 2015A Bonds or

**LEWIS POINTE METROPOLITAN DISTRICT  
2018 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases - (continued)**

\$777,550. No debt service payments will be made on the 2017 Bonds until the Series 2015A Surplus Fund balance fully funded.

The District has no operating or capital leases.

**Reserves**

**Emergency Reserve**

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2018 as defined under TABOR.

**Debt Service Reserve**

The District maintains a Debt Service Reserve in the amount of \$694,300 as required with the issuance of the Series 2015A bonds.

**This information is an integral part of the accompanying budget.**

**LEWIS POINTE METROPOLITAN DISTRICT**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**  
**DECEMBER 31, 2017**

**\$7,775,000 General Obligation Bonds, Series 2015A**

**Dated June 1, 2015**

**Principal Due Annually December 1**

**Interest at 6.00%, Due June and December 1**

<u>Year Ended</u> <u>December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ -	\$ 466,500	\$ 466,500
2019	-	466,500	466,500
2020	-	466,500	466,500
2021	5,000	466,500	471,500
2022	90,000	466,200	556,200
2023	110,000	460,800	570,800
2024	125,000	454,200	579,200
2025	135,000	446,700	581,700
2026	155,000	438,600	593,600
2027	160,000	429,300	589,300
2028	185,000	419,700	604,700
2029	195,000	408,600	603,600
2030	220,000	396,900	616,900
2031	230,000	383,700	613,700
2032	260,000	369,900	629,900
2033	275,000	354,300	629,300
2034	305,000	337,800	642,800
2035	320,000	319,500	639,500
2036	355,000	300,300	655,300
2037	375,000	279,000	654,000
2038	410,000	256,500	666,500
2039	435,000	231,900	666,900
2040	475,000	205,800	680,800
2041	505,000	177,300	682,300
2042	545,000	147,000	692,000
2043	580,000	114,300	694,300
2044	1,325,000	79,500	1,404,500
	<u>\$ 7,775,000</u>	<u>\$ 9,343,800</u>	<u>\$ 17,118,800</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

**Lewis Pointe Metropolitan District  
Schedule of Developer Advances**

	Balance at December 31, 2016*	Additions*	Retirements*	Balance at December 31, 2017*
Capital Fund	\$ 328,913	\$ -	\$ -	\$ 328,913
O&M Fund	94,066	-	-	94,066
Accrued interest - Capital Fund	62,695	26,313	-	89,008
Accrued interest - O&M Fund	4,299	7,525	-	11,824
<b>Total</b>	<b>\$ 489,973</b>	<b>\$ 33,838</b>	<b>\$ -</b>	<b>\$ 523,811</b>

\* Estimated amounts