

TO ALL REGISTERED VOTERS

**NOTICE OF ELECTION TO INCREASE TAXES AND TO INCREASE DEBT ON A
REFERRED MEASURE**

**VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO. 9, COUNTY OF
DOUGLAS, STATE OF COLORADO**

Election Date: **Tuesday, May 2, 2023**

Election Hours: **7:00 a.m. to 7:00 p.m.**

Designated Election Official: **Natalie M. Fleming**

Election Office Address and Telephone Number: **3900 E. Mexico Ave., Suite 300
Denver, Colorado 80210
303-626-7125**

Ballot Title and Text:

BALLOT QUESTION A

SHALL THE VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO. 9 DEBT BE INCREASED \$167,387,000, WITH A REPAYMENT COST OF \$272,647,381; AND SHALL THE VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO. 9 TAXES BE INCREASED \$3,105,227 ANNUALLY, OR BY SUCH OTHER ANNUAL AMOUNT AS MAY BE COLLECTED BY THE IMPOSITION OF A MILL LEVY OF 91.198 MILLS AS NECESSARY TO PROVIDE FOR THE PAYMENT OF SUCH DISTRICT DEBT; SUCH DEBT TO CONSIST OF AN INTERGOVERNMENTAL AGREEMENT WITH THE VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO. 4, WHICH CONTRACT WILL CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION AND WHICH WILL OBLIGATE THE DISTRICT TO PAY THE COSTS OF PAYING TO DISTRICT NO. 4 FOR COSTS INCURRED ON BEHALF OF THE DISTRICT FOR THE PURPOSES OF ACQUIRING, CONSTRUCTING, OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, CERTAIN WATER, STREET, TRAFFIC AND SAFETY, TELEVISION RELAY AND TRANSLATION, TRANSPORTATION, PARK AND RECREATION, FIRE PROTECTION, MOSQUITO CONTROL, SANITATION, AND SECURITY FACILITIES AND IMPROVEMENTS, INCLUDING ADMINISTRATIVE COSTS OF THE DISTRICT, ALL AS MAY BE PROVIDED IN SUCH CONTRACT; SUCH CONTRACTUAL OBLIGATION TO TERMINATE ON THE EARLIER OF JUNE 1, 2031 OR PAYMENT OF ALL AMOUNTS DUE UNDER SUCH CONTRACT; SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT; SUCH

DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING GRANTS AND THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIFIC OWNERSHIP TAXES OF THE DISTRICT, OR FEES RECEIVED OR IMPOSED ON PROPERTY WITHIN THE DISTRICT AND ANY REVENUE DERIVED FROM THE OPERATION OF ANY OF THE DISTRICT FACILITIES OR PROPERTIES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY WITHIN THE DISTRICT, WITHOUT LIMITATION AS TO RATE, EXCEPT AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, PROVIDED THAT SUCH MILL LEVY MAY BE ADJUSTED TO ACCOUNT FOR CHANGES IN LAW OR THE METHOD BY WHICH ASSESSED VALUATIONS ARE CALCULATED, INCLUDING A CHANGE IN THE PERCENTAGE OF ACTUAL VALUATION USED TO DETERMINE ASSESSED VALUATION, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT AS REPRESENTED BY THE CONTRACT AUTHORIZED HEREIN; AND, IN CONNECTION THEREWITH, AS A VOTER-APPROVED REVENUE CHANGE, SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY AND ALL OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

Total District Fiscal Year Spending:

2023 - (estimated)	\$50,019
2022 - (estimated)	\$23,527
2021 - (actual)	\$19,537
2020 - (actual)	\$15,752
2019 - (actual)	\$29,495

Overall Percentage Change from 2019 to 2023	70%
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Overall Dollar Change from 2019 to 2023	\$20,524
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Proposed Tax Increase

Estimated Maximum Dollar Amount of Proposed Tax Increase for First Full Fiscal Year:	\$3,105,227
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Estimated Maximum Fiscal Year Spending without Proposed Tax Increase (assuming no other tax increases are approved): \$50,019

Proposed Debt

Principal Amount: \$167,387,000

Maximum Annual Repayment Cost: \$272,647,381

Total Repayment Cost: \$272,647,381

Current District Debt

Principal Amount Outstanding: \$29,970,000

Maximum Annual Repayment Cost: \$272,647,381

Remaining Total Repayment Cost: \$272,647,381

Summary of Written Comments for Ballot Question A:

No comments were filed by the constitutional deadline.

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