

**“ALL REGISTERED VOTERS”
NOTICE OF ELECTION TO INCREASE TAXES/TO INCREASE DEBT/
ON A REFERRED MEASURE**

MERIDIAN VILLAGE METROPOLITAN DISTRICT NO. 1

Election Date: **November 5, 2024**

Election Hours: This election shall be conducted by mail ballot. Ballots will be distributed by U.S. Mail sent not earlier than October 14, 2024, and not later than October 21, 2024, to all active eligible electors of the District. The walk-in voting location, Spencer Fane LLP, 1700 Lincoln Street, Suite 2000, Denver, Colorado 80203, shall be open between the hours of 7:00 a.m. and 7:00 p.m. on November 5, 2024.

Local Election Office Address and Telephone Number: 1700 Lincoln Street, Suite 2000, Denver, Colorado 80203; 303-839-3800.

Ballot Title and Text:

Ballot Issue A (DEBT)

SHALL MERIDIAN VILLAGE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$50,000,000, WITH A REPAYMENT COST OF \$150,000,000; AND SHALL MERIDIAN VILLAGE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$150,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT; SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING BUT NOT LIMITED TO CONTRACTS, ISSUED OR INCURRED FOR CAPITAL IMPROVEMENT PURPOSES OF THE DISTRICT INCLUDING BUT NOT LIMITED TO:

- PROVIDING A COMPLETE POTABLE AND NON-POTABLE WATER SUPPLY, STORAGE, TRANSMISSION, AND DISTRIBUTION SYSTEM;
- PROVIDING A COMPLETE SANITARY SEWAGE COLLECTION AND TRANSMISSION SYSTEM;
- STREET IMPROVEMENTS;
- A SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS;
- PARK AND RECREATION PROGRAMS AND IMPROVEMENTS;
- A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL, OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF;
- TELEVISION RELAY AND TRANSLATION SYSTEM IMPROVEMENTS;
- IMPROVEMENTS RELATING TO THE CONTROL OF MOSQUITOES AND OTHER PESTS;
- SECURITY SERVICES AND IMPROVEMENTS;
- FIRE PROTECTION AND AMBULANCE AND EMERGENCY MEDICAL AND RESCUE SERVICES FACILITIES AND IMPROVEMENTS;

SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 8% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE DISTRICT BE AUTHORIZED TO REFUND OR REFINANCE ANY SUCH DEBT AT A HIGHER OR LOWER INTEREST RATE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING THE REVENUES DERIVED FROM THE OPERATION OF ANY OF THE DISTRICT'S FACILITIES OR PROPERTIES, SPECIAL ASSESSMENTS OR THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, 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., AND SECTION 29-1-1702, C.R.S. (IN THE EVENT SUCH LIMITATION BECOMES LAW) 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?

Estimated Maximum Dollar Amount of the proposed Tax Increase for 2024, for collection in 2025, first full fiscal year, under this Referred Measure is \$150,000,000.

Estimated Maximum Fiscal Year Spending for the first full fiscal year without this proposed tax increase is \$150,000,000.

BALLOT ISSUE B

(Refunding)

SHALL MERIDIAN VILLAGE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$100,000,000, WITH A REPAYMENT COST OF \$300,000,000; AND SHALL MERIDIAN VILLAGE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$300,000,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT: SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS ISSUED OR INCURRED FOR THE PURPOSE OF REFUNDING, PAYING, OR DEFEASING, IN WHOLE OR IN PART, BONDS, NOTES, OR OTHER FINANCIAL OBLIGATIONS OF THE DISTRICT; SUCH DEBT TO BEAR INTEREST AT A RATE TO BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, WHICH INTEREST RATE MAY BE THE SAME AS, LOWER OR HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED, BUT NOT IN EXCESS OF 8% PER ANNUM; SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING SPECIAL ASSESSMENTS OR THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE 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., AND SECTION 29-1-1702, C.R.S. (IN THE EVENT SUCH LIMITATION BECOMES LAW) 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?

Estimated Maximum Dollar Amount of the proposed Tax Increase for 2024, for collection in 2025, first full fiscal year, under this Referred Measure is \$300,000,000.

Estimated Maximum Fiscal Year Spending for the first full fiscal year without this proposed tax increase is \$150,000,000.

BALLOT ISSUE C

(De-TABOR)

SHALL MERIDIAN VILLAGE METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND THE FULL AMOUNT OF ALL TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GRANTS OR ANY OTHER FEE, RATE, TOLL, PENALTY, OR CHARGE AUTHORIZED BY LAW OR CONTRACT TO BE IMPOSED, COLLECTED OR RECEIVED BY THE DISTRICT DURING 2024 AND EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER APPROVED REVENUE CHANGE AND BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE RAISING, OR OTHER LIMITATION CONTAINED IN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., AND SECTION 29-1-1702, C.R.S. (IN THE EVENT SUCH LIMITATION BECOMES LAW) 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, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

There is No Maximum Dollar Amount attributable to the proposed tax policy change.

In the absence of the proposed tax policy change, the first full fiscal year spending will be approximately \$8,364,190

BALLOT ISSUE D

(Intergovernmental Agreement Authorization)

SHALL MERIDIAN VILLAGE METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH THE STATE OR ANY POLITICAL SUBDIVISION OF THE STATE FOR THE PURPOSE OF JOINTLY FINANCING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, OR FOR THE PURPOSE OF PROVIDING FOR THE OPERATIONS AND MAINTENANCE OF THE DISTRICT AND ITS FACILITIES AND PROPERTIES, WHICH AGREEMENT MAY CONSTITUTE A DEBT OR INDEBTEDNESS AND A MULTIPLE-FISCAL YEAR OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND

WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT?

There is No Maximum Dollar Amount attributable to the proposed tax policy change.

In the absence of the proposed tax policy change, the first full fiscal year spending will be approximately \$8,364,190.

FOR EACH DISTRICT TAX AND BONDED DEBT INCREASE BALLOT ISSUE ABOVE, THE FOLLOWING ADDITIONAL INFORMATION APPLIES:

Total District Fiscal Year Spending:

2024 (estimated)	\$8,364,190
2023 (actual)	\$3,664,861
2022 (actual)	\$3,924,796
2021 (actual)	\$4,335,951
2020 (actual)	\$5,591,236

Overall Percentage Change from fiscal year 2020 to fiscal year 2024: 49%
Overall Dollar Change: \$2,772,954

Debt to be Issued Under the Referred Measures:

Ballot Issue A (Debt)

Principal Amount:
\$50,000,000
Maximum Annual Repayment Cost:
\$150,000,000
Total Repayment Cost:
\$150,000,000

Ballot Issue B (Refunding)

Principal Amount:
\$100,000,000
Maximum Annual Repayment Cost:
\$300,000,000
Total Repayment Cost:
\$300,000,000

FOR EACH DISTRICT BONDED DEBT PROPOSED ABOVE, THE FOLLOWING ADDITIONAL INFORMATION APPLIES:

Current District Bonded Debt:

Principal Amount Outstanding:
\$33,595,000
Maximum Annual Repayment Cost:
\$100,000,000
Remaining Total Repayment Cost:
\$59,634,724

The following is a summary of written comments IN FAVOR OF THE REFERRED MEASURES filed with the Designated Election Official:

No comments were filed by the Constitutional deadline.

The following is a summary of written comments IN OPPOSITION TO THE REFERRED MEASURES filed with the Designated Election Official:

No comments were filed by the Constitutional deadline.