

VENTANA METROPOLITAN DISTRICT

2024 ANNUAL REPORT

Pursuant to §32-1-207(3)(c) and the Amended and Restated Service Plan for Ventana Metropolitan District (the “**District**”), the District is required to provide an annual report to the City of Fountain with regard to the following matters:

For the year ending December 31, 2024, the District make the following report:

§32-1-207(3) Statutory Requirements

1. Boundary changes made.

There were no boundary changes made or proposed to the District’s boundaries in 2024.

2. Intergovernmental Agreements entered into or terminated with other governmental entities.

The District did not enter into any Intergovernmental Agreements in 2024.

3. Access information to obtain a copy of rules and regulations adopted by the board.

The District’s rules and regulations can be found at <https://ventanamd.colorado.gov/>

4. A summary of litigation involving public improvements owned by the District.

To our actual knowledge, based on review of the court records in El Paso County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District’s public improvements as of December 31, 2024.

5. The status of the construction of public improvements by the District.

The District did not construct any public improvements in 2024. Construction of roadways, traffic safety, water, sanitation, storm drainage, and park and recreation facilities is complete.

6. A list of facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality.

No facilities or improvements were constructed by the District that were dedicated to and accepted by the City as of December 31, 2024.

7. The final assessed valuation of the District as of December 31st of the reporting year.

The final assessed valuation of the District for 2024 is attached hereto as **Exhibit A**.

8. A copy of the current year's budget.

A copy of the 2025 Budget is attached hereto as **Exhibit B**.

9. A copy of the audited financial statements, if required by the “Colorado Local Government Audit Law”, part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.

The 2024 Audit will be provided as a supplement to this Annual Report once available..

10. Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the District.

To the District's actual knowledge, there were no uncured events of default for the year ending December 31, 2024.

11. Any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety (90) day period.

To the District's actual knowledge, the District has been able to pay its obligations as they come due.

EXHIBIT A
2024 Final Assessed Valuation



Mark Flutcher
El Paso County Assessor

1675 West Garden of the Gods Rd, Suite 2300
8:00AM-4:30PM Monday - Friday
(719)520-6600 Fax:(719)520-6635

VENTANA METRO DISTRICT
WALKER SCHOOLER DISTRICT MANAGERS
614 N TEJON ST
COLORADO SPRINGS, CO 80903

November 27, 2024

RE: 2024 FINAL CERTIFICATION OF VALUE

The final taxable assessed value for the tax boundary is **\$13,913,100**.

Included in this mailing is the Division of Local Government's DLG-57 form which should be used in the calculation of your mill levy. Below is an accounting of the district's value by property use classification and tax area code.

Authority Value by State Abstract Classification

Classification	Actual Value	Assessed Value
Residential	\$196,084,544	\$13,137,780
Commercial	\$17,909	\$4,980
Industrial	\$0	\$0
Agricultural	\$0	\$0
Vacant Land	\$2,593,872	\$723,840
Natural Resources	\$0	\$0
Producing Mines	\$0	\$0
Oil and Gas	\$0	\$0
State Assessed	\$166,560	\$46,500
Sub Total (Taxable)	\$198,862,885	\$13,913,100
Exempt	\$1,673,255	\$466,850
Grand Total	\$200,536,140	\$14,379,950

Authority Value by Tax Area

Tax Area	Actual Value	Assessed Value
EBH	\$57,209,832	\$4,383,930
EBI	\$141,486,493	\$9,482,670
SA_211	\$166,560	\$46,500
Taxable Total	\$198,862,885	\$13,913,100

Certification of Levies must be submitted by 5:00pm December 15, 2024.
Per HB 24-1302, please complete the DLG Public Information Form (included) and return.

EMAIL:
rogerclark@elpasoco.com

El Paso County Assessor's Office
Attn: Roger Clark
1675 West Garden of the Gods Rd., Ste 2300
Colorado Springs, CO 80907

FAX:
(719) 520-6635

CERTIFICATION OF VALUATION BY EL PASO COUNTY ASSESSOR

Name of Jurisdiction: **211 - VENTANA METRO DISTRICT**

IN EL PASO COUNTY ON 11/25/2024

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2024 IN EL PASO COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$13,274,340
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$13,913,100
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$13,913,100
5. NEW CONSTRUCTION: **	\$958,101
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2024 IN EL PASO COUNTY, COLORADO ON AUGUST 25, 2024

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$198,678,416
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$14,298,834
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->

\$0

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2024

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES:

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **

\$0

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

EXHIBIT B
2025 Budget

VENTANA METROPOLITAN DISTRICT
ANNUAL BUDGET
FOR YEAR ENDING DECEMBER 31, 2025

**VENTANA METROPOLITAN DISTRICT
SUMMARY
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/21/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 194,424	\$ 1,400,749	\$ 1,285,836
REVENUES			
Property taxes	494,678	671,137	922,049
Specific ownership taxes	51,786	63,401	92,205
Park Permit Fees	33,986	-	-
Rec Center Fees	243,677	281,028	251,100
Trash Fees	73,501	96,525	94,023
Interest income	6,043	45,050	62,500
Other revenue	4,500	5,526	-
Park Fee Advance	-	24	-
Bond issuance proceeds	13,378,000	-	-
Late fees / penalties	-	2,236	-
Permit Use Fees	-	4,824	-
Total revenues	14,286,171	1,169,750	1,421,877
TRANSFERS IN	-	563,630	121,247
Total funds available	14,480,595	3,134,129	2,828,960
EXPENDITURES			
General Fund	97,889	50,125	110,000
Debt Service Fund	12,533,266	723,552	720,001
Capital Projects Fund	32,742	-	-
Special Revenue Fund	415,949	510,986	466,370
Total expenditures	13,079,846	1,284,663	1,296,371
TRANSFERS OUT	-	563,630	121,247
Total expenditures and transfers out requiring appropriation	13,079,846	1,848,293	1,417,618
ENDING FUND BALANCES	\$ 1,400,749	\$ 1,285,836	\$ 1,411,342
EMERGENCY RESERVE	\$ 3,500	\$ 16,065	\$ 16,889
AVAILABLE FOR OPERATIONS	(187,330)	14,227	-
DEBT SERVICE RESERVE	489,774	487,313	487,313
SURPLUS FUND	-	-	907,140
TOTAL RESERVE	\$ 305,944	\$ 517,605	\$ 1,411,342

No assurance is provided. See summary of significant assumptions.

VENTANA METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

1/21/25

ACTUAL	ESTIMATED	BUDGET
2023	2024	2025

ASSESSED VALUATION

Residential	\$ 9,359,710	\$ 12,040,830	\$ 13,137,780
Commercial	4,810	6,030	4,980
State assessed	34,260	44,810	46,500
Vacant land	384,190	1,182,670	723,840
Certified Assessed Value	<u>\$ 9,782,970</u>	<u>\$ 13,274,340</u>	<u>\$ 13,913,100</u>

MILL LEVY

General	10.000	10.000	13.254
Debt Service	40.559	40.559	53.018
Total mill levy	<u>50.559</u>	<u>50.559</u>	<u>66.272</u>

PROPERTY TAXES

General	\$ 97,830	\$ 132,743	\$ 184,404
Debt Service	396,787	538,394	737,645
Levied property taxes	<u>494,617</u>	<u>671,137</u>	<u>922,049</u>
Adjustments to actual/rounding	61	-	-
Budgeted property taxes	<u>\$ 494,678</u>	<u>\$ 671,137</u>	<u>\$ 922,049</u>

BUDGETED PROPERTY TAXES

General	\$ 97,842	\$ 132,743	\$ 184,404
Debt Service	396,836	538,394	737,645
	<u>\$ 494,678</u>	<u>\$ 671,137</u>	<u>\$ 922,049</u>

No assurance is provided. See summary of significant assumptions.

**VENTANA METROPOLITAN DISTRICT
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/21/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ (199,795)	\$ (183,830)	\$ 30,292
REVENUES			
Property taxes	97,842	132,743	184,404
Specific ownership taxes	10,243	12,540	18,440
Interest income	1,269	50	15,000
Other revenue	4,500	5,526	-
Total revenues	113,854	150,859	217,844
TRANSFERS IN			
Transfers from other funds	-	338,509	-
Total funds available	(85,941)	305,538	248,136
EXPENDITURES			
General and administrative			
Accounting	-	7,500	28,000
Auditing	-	9,600	7,750
County Treasurer's fee	1,468	2,009	2,766
Dues and membership	-	916	1,500
Insurance	26,579	15,000	17,500
Legal	-	15,000	20,000
Miscellaneous	4,891	-	-
Professional fees	64,061	-	-
Banking fees	-	100	-
Election	890	-	20,000
Contingency	-	-	12,484
Total expenditures	97,889	50,125	110,000
TRANSFERS OUT			
Transfers to other fund	-	225,121	121,247
Total expenditures and transfers out requiring appropriation	97,889	275,246	231,247
ENDING FUND BALANCES	\$ (183,830)	\$ 30,292	\$ 16,889
EMERGENCY RESERVE	\$ 3,500	\$ 16,065	\$ 16,889
AVAILABLE FOR OPERATIONS	(187,330)	14,227	-
TOTAL RESERVE	\$ (183,830)	\$ 30,292	\$ 16,889

No assurance is provided. See summary of significant assumptions.

**VENTANA METROPOLITAN DISTRICT
OPERATIONS FEE FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/21/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ (98,771)	\$ -
REVENUES			
Rec Center Fees	243,677	281,028	251,100
Trash Fees	73,501	96,525	94,023
Permit Use Fees	-	4,824	-
Late fees / penalties	-	2,236	-
Park Fee Advance	-	24	-
Total revenues	317,178	384,637	345,123
TRANSFERS IN			
Transfers from other funds	-	225,121	121,247
Total funds available	317,178	510,987	466,370
EXPENDITURES			
Operations and Maintenance			
District management	51,934	50,400	50,400
Covenant Enforcement	-	39,600	-
Office Supplies	15,168	8,000	7,500
Community Manager	-	-	98,420
Payroll expenses	-	69,783	-
Trash Collection	89,915	95,134	94,023
Rental Security Deposit Refund	-	-	-
Operations and maintenance	102,728	-	-
Snow Removal	-	15,000	35,000
Contingency	-	-	3,917
Park			
Maintenance Contract	95,452	60,000	62,000
Utilities	60,752	21,603	30,000
Repairs	-	22,166	10,000
Playground Repairs	-	13,145	-
Other	-	7,500	-
Pool			
Chemicals	-	12,482	18,000
Water Inspections	-	295	300
Repairs and maintenance	-	60,000	3,370
Season Start/Finish	-	1,600	2,000
Other	-	1,000	-
Recreation Center			
Repairs and maintenance	-	1,810	-
Supplies	-	4,130	5,000
Utilities	-	23,338	40,000
Trash Collection	-	-	1,440
Fitness Equipment Maintenance	-	4,000	5,000
Total expenditures	415,949	510,986	466,370
Total expenditures and transfers out requiring appropriation	415,949	510,986	466,370
ENDING FUND BALANCES	\$ (98,771)	\$ -	\$ -

No assurance is provided. See summary of significant assumptions.

**VENTANA METROPOLITAN DISTRICT
DEBT SERVICE FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/21/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 56,954	\$ 1,344,841	\$ 1,255,544
REVENUES			
Property taxes	396,836	538,394	737,645
Specific ownership taxes	41,543	50,861	73,765
Interest income	4,774	45,000	47,500
Bond issuance proceeds	13,378,000	-	-
Total revenues	13,821,153	634,255	858,910
Total funds available	13,878,107	1,979,096	2,114,454
EXPENDITURES			
General and administrative			
County Treasurer's fee	5,953	8,147	11,065
Paying agent fees	-	4,000	4,000
Contingency	-	-	19,186
Debt Service			
Bond interest	2,250,831	685,750	685,750
Bond Principal	8,832,574	-	-
Repay Developer Advance	974,988	-	-
Bond issue costs	468,920	25,655	-
Total expenditures	12,533,266	723,552	720,001
Total expenditures and transfers out requiring appropriation	12,533,266	723,552	720,001
ENDING FUND BALANCES	\$ 1,344,841	\$ 1,255,544	\$ 1,394,453
DEBT SERVICE RESERVE	\$ 489,774	\$ 487,313	\$ 487,313
SURPLUS FUND	-	-	907,140
TOTAL RESERVE	\$ 489,774	\$ 487,313	\$ 1,394,453

No assurance is provided. See summary of significant assumptions.

**VENTANA METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/21/25

	<div>ACTUAL 2023</div>	<div>ESTIMATED 2024</div>	<div>BUDGET 2025</div>
BEGINNING FUND BALANCES	\$ 337,265	\$ 338,509	\$ -
REVENUES			
Park Permit Fees	33,986	-	-
Total revenues	33,986	-	-
Total funds available	371,251	338,509	-
EXPENDITURES			
General and Administrative			
Bad Debt Expense	32,742	-	-
Total expenditures	32,742	-	-
TRANSFERS OUT			
Transfers to other fund	-	338,509	-
Total expenditures and transfers out requiring appropriation	32,742	338,509	-
ENDING FUND BALANCES	\$ 338,509	\$ -	\$ -

No assurance is provided. See summary of significant assumptions.

**VENTANA METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Ventana Metropolitan District ("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 El Paso County in February 2006, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District was organized to provide storm sewer, street improvements, traffic safety protection, parks and recreation, mosquito control, security, trash services, and covenant enforcement/design review services.

On November 5, 2002, the District's qualified electors approved indebtedness of \$105,000,000 for certain categories of Public Improvements.

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 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.

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, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Under the Service Plan, the District is limited to the imposition of a mill levy in an amount not to exceed 50 mills; provided, however, that in the event the method of calculating assessed valuation is changed after the date of approval of the Service Plan, the mill levy limitation provided for the District will be automatically increased or decreased to reflect such changes, so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation.

**VENTANA METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Property Taxes (continued)

The calculation of the taxes levied is displayed on the Property Tax Summary page of the Budget at the mill levy adopted by the District.

For property tax collection year 2025, SB22-238, SB23B-001, SB 24-233 and HB24B-1001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate		Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%		Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%		Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%		Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%		Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%		Lodging	\$30,000
			Oil & Gas Production	87.50%			

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 10% of the property taxes collected.

Park Permit Fee

On August 12, 2014, and as amended December 18, 2023, pursuant to a park and open space dedication credit agreement (note 8) and 32-1-1001(1)(j)(I), the District assessed a one-time park permit fee order to pay the expenses associated with the maintenance of the park, trails, and open spaces within the District's boundaries. The park permit fee is assessed in the amount of \$2,412 per residence. The District does not anticipate collecting this fee in 2025.

Recreation Center Fees

On April 5, 2016, and as amended December 18, 2023, pursuant to 32-1-1001(1)(j)(I), the District approved a resolution for the imposition of a recreation center fee on residents within the District's boundaries. The recreation center fee is imposed at a rate of \$38.00 per home per month.

Trash Collection and Service Fee

On April 5, 2016, and as amended August 15, 2022, pursuant to 32-1-1001(1)(j)(I), the District approved a resolution for the imposition of a trash service and collection fee. The trash service and collection fee is imposed at a rate of \$16.85 for two bins monthly.

**VENTANA METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Interest Income

Interest earned on the Districts available funds has been estimates based upon an average interest rate of approximately 5%.

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 1.5% of property taxes collected.

General and Administrative

General and administrative expenditures have been provided based on estimates of the District's Board of Directors and consultants of costs of services necessary to maintain the District's administrative viability such as legal, accounting, management, insurance, meeting expense, and other administrative expenses.

Operations and Maintenance

Estimated expenditures related to operations and maintenance of the multiple amenities within the District (e.g. landscaping maintenance, security, snow removal, etc.) were included the Operations Fee Fund budget.

Debt Service

Principal and interest payments are provided based on the debt amortization schedule from the Series 2023A Limited Tax General Obligation Refunding and Improvement Bonds.

Reserves

Emergency Reserve

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

Debt Service Reserves

The District maintains a Debt Service Reserve as required with the issuance of the 2023A Bonds in the amount of \$487,313.

This information is an integral part of the accompanying budget.

VENTANA METROPOLITAN DISTRICT
2025 BUDGET
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

\$ 10,550,000			
Limited Tax General Obligation Refunding and Improvement Bonds			
Series 2023A			
Dated October 19, 2023			
Interest Rate 6.500%			
Bonds and Interest Maturing in the Year Ending December 31,	Interest Due June 1, Principal and Interest Due December 1		
	Principal	Interest	Total
2025	\$ -	\$ 685,750	\$ 685,750
2026	15,000	685,750	700,750
2027	65,000	684,775	749,775
2028	85,000	680,550	765,550
2029	90,000	675,025	765,025
2030	110,000	669,175	779,175
2031	120,000	662,025	782,025
2032	145,000	654,225	799,225
2033	150,000	644,800	794,800
2034	180,000	635,050	815,050
2035	190,000	623,350	813,350
2036	220,000	611,000	831,000
2037	235,000	596,700	831,700
2038	265,000	581,425	846,425
2039	280,000	564,200	844,200
2040	315,000	546,000	861,000
2041	340,000	525,525	865,525
2042	375,000	503,425	878,425
2043	400,000	479,050	879,050
2044	445,000	453,050	898,050
2045	475,000	424,125	899,125
2046	525,000	393,250	918,250
2047	560,000	359,125	919,125
2048	615,000	322,725	937,725
2049	650,000	282,750	932,750
2050	715,000	240,500	955,500
2051	760,000	194,025	954,025
2052	830,000	144,625	974,625
2053	1,395,000	68,006	1,463,006
Total	<u>\$10,550,000</u>	<u>\$ 14,589,981</u>	<u>\$25,139,981</u>