

**RESOLUTION**  
**ADOPTING BUDGET, APPROPRIATING SUMS OF MONEY AND CERTIFYING**  
**MILL LEVIES FOR THE CALENDAR YEAR 2025**

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The Board of Directors of Ventana Metropolitan District (the “**Board**”), City of Fountain, El Paso County, Colorado (the “**District**”), held a regular meeting, via teleconference and at Ventana Rec Center, 11007 Hidden Prairie Parkway, Fountain, Colorado on November 18, 2024, at the hour of 6:00 p.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2025 BUDGET

207453

# AFFIDAVIT OF PUBLICATION

STATE OF COLORADO  
COUNTY OF El Paso

I, Lorre Cosgrove, being first duly sworn, deposes and says that she is the Legal Sales Representative of The Colorado Springs Gazette, LLC., a corporation, the publishers of a daily/weekly public newspapers, which is printed and published daily/weekly in whole in the County of El Paso, and the State of Colorado, and which is called Colorado Springs Gazette; that a notice of which the annexed is an exact copy, cut from said newspaper, was published in the regular and entire editions of said newspaper **1 time(s) to wit 11/08/2024**

That said newspaper has been published continuously and uninterruptedly in said County of El Paso for a period of at least six consecutive months next prior to the first issue thereof containing this notice; that said newspaper has a general circulation and that it has been admitted to the United States mails as second-class matter under the provisions of the Act of March 3, 1879 and any amendment thereof, and is a newspaper duly qualified for the printing of legal notices and advertisement within the meaning of the laws of the State of Colorado.



Lorre Cosgrove  
Sales Center Agent

Subscribed and sworn to me this 11/13/2024, at said City of Colorado Springs, El Paso County, Colorado.  
My commission expires June 23, 2026.



Karen Hogan  
Notary Public

**KAREN HOGAN**  
**NOTARY PUBLIC**  
**STATE OF COLORADO**  
**NOTARY ID 20224024441**  
**MY COMMISSION EXPIRES 06/23/2026**

Document Authentication Number  
20224024441-385025

**PUBLIC NOTICE**  
**NOTICE OF PUBLIC HEARING ON THE PROPOSED 2025 BUDGET**  
**AND**  
**NOTICE OF PUBLIC HEARING ON THE AMENDED 2024 BUDGET**

The Board of Directors (the "Board") of VENTANA METROPOLITAN DISTRICT (the "District"), will hold a public hearing at Ventana Recreation Center, 11907 Hidden Prairie Parkway, Fountain, Colorado 80921 and via teleconference on November 18th, 2024, at 6:00 p.m., to consider adoption of the District's proposed 2025 budget (the "Proposed Budget"), and, if necessary, adoption of an amendment to the 2024 budget (the "Amended Budget"). The public hearing may be joined using the following teleconference information:

<https://us06web.zoom.us/j/84663037374?pwd=FddDj75XMu065W-CeXlQxkxinsjg5Ij09>  
Meeting ID: 846 6303 7374  
Passcode: 241771  
Call-in Number: +1-720-707-2699

The Proposed Budget and Amended Budget are available for inspection by the public at the offices of The Management Trust, 3091 South Jamaica Court, Suite 100, Aurora, Colorado 80014. Any interested elector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to the final adoption of the Proposed Budget or the Amended Budget by the Board.

The agenda for any meeting may be obtained at <https://ventanamd.colorado.gov/> or by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:  
**VENTANA METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado  
/s/ WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law  
Published in The Gazette November 8, 2024.

WHEREAS, the Board has appointed its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2025. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2025 as more specifically set out in the budget attached hereto.

Section 3. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 4. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant, or other designee to certify to the Board of County Commissioners of El Paso County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager, or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 7. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

*[Remainder of Page Intentionally Left Blank]*

ADOPTED NOVEMBER 18, 2024.

**DISTRICT:**

**VENTANA METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado

By: \_\_\_\_\_  
Officer of the District

Attest:

By: \_\_\_\_\_  
C4A38DB6C4E54A4...

**APPROVED AS TO FORM:**

**WHITE BEAR ANKELE TANAKA & WALDRON**  
Attorneys at Law

\_\_\_\_\_  
General Counsel to the District

STATE OF COLORADO  
COUNTY OF EL PASO  
VENTANA METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held at Ventana Rec Center, 11007 Hidden Prairie Parkway, Fountain, Colorado and via teleconference on Monday, November 18, 2024, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this \_\_\_ day of November, 2024.

\_\_\_\_\_  
Signature

**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**

**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	<u>14,286,171</u>	<u>1,169,750</u>	<u>1,421,877</u>
TRANSFERS IN	<u>-</u>	<u>563,630</u>	<u>121,247</u>
Total funds available	<u>14,480,595</u>	<u>3,134,129</u>	<u>2,828,960</u>
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	<u>13,079,846</u>	<u>1,284,663</u>	<u>1,296,371</u>
TRANSFERS OUT	<u>-</u>	<u>563,630</u>	<u>121,247</u>
Total expenditures and transfers out requiring appropriation	<u>13,079,846</u>	<u>1,848,293</u>	<u>1,417,618</u>
ENDING FUND BALANCES	<u>\$ 1,400,749</u>	<u>\$ 1,285,836</u>	<u>\$ 1,411,342</u>
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	<u>\$ 305,944</u>	<u>\$ 517,605</u>	<u>\$ 1,411,342</u>

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 2023	ESTIMATED 2024	BUDGET 2025
<b>ASSESSED VALUATION</b>			
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	\$ 9,782,970	\$ 13,274,340	\$ 13,913,100
<b>MILL LEVY</b>			
General	10.000	10.000	13.254
Debt Service	40.559	40.559	53.018
Total mill levy	50.559	50.559	66.272
<b>PROPERTY TAXES</b>			
General	\$ 97,830	\$ 132,743	\$ 184,404
Debt Service	396,787	538,394	737,645
Levied property taxes	494,617	671,137	922,049
Adjustments to actual/rounding	61	-	-
Budgeted property taxes	\$ 494,678	\$ 671,137	\$ 922,049
<b>BUDGETED PROPERTY TAXES</b>			
General	\$ 97,842	\$ 132,743	\$ 184,404
Debt Service	396,836	538,394	737,645
	\$ 494,678	\$ 671,137	\$ 922,049

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	<u>113,854</u>	<u>150,859</u>	<u>217,844</u>
TRANSFERS IN			
Transfers from other funds	<u>-</u>	<u>338,509</u>	<u>-</u>
Total funds available	<u>(85,941)</u>	<u>305,538</u>	<u>248,136</u>
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	<u>97,889</u>	<u>50,125</u>	<u>110,000</u>
TRANSFERS OUT			
Transfers to other fund	<u>-</u>	<u>225,121</u>	<u>121,247</u>
Total expenditures and transfers out requiring appropriation	<u>97,889</u>	<u>275,246</u>	<u>231,247</u>
ENDING FUND BALANCES	<u>\$ (183,830)</u>	<u>\$ 30,292</u>	<u>\$ 16,889</u>
EMERGENCY RESERVE	\$ 3,500	\$ 16,065	\$ 16,889
AVAILABLE FOR OPERATIONS	(187,330)	14,227	-
TOTAL RESERVE	<u>\$ (183,830)</u>	<u>\$ 30,292</u>	<u>\$ 16,889</u>

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)	\$ -
<b>REVENUES</b>			
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
<b>TRANSFERS IN</b>			
Transfers from other funds	-	225,121	121,247
Total funds available	317,178	510,987	466,370
<b>EXPENDITURES</b>			
<b>Operations and Maintenance</b>			
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
<b>Park</b>			
Maintence 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	-
<b>Pool</b>			
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	-
<b>Recreation Center</b>			
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	<u>13,821,153</u>	<u>634,255</u>	<u>858,910</u>
Total funds available	<u>13,878,107</u>	<u>1,979,096</u>	<u>2,114,454</u>
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	<u>12,533,266</u>	<u>723,552</u>	<u>720,001</u>
Total expenditures and transfers out requiring appropriation	<u>12,533,266</u>	<u>723,552</u>	<u>720,001</u>
ENDING FUND BALANCES	<u>\$ 1,344,841</u>	<u>\$ 1,255,544</u>	<u>\$ 1,394,453</u>
DEBT SERVICE RESERVE	\$ 489,774	\$ 487,313	\$ 487,313
SURPLUS FUND	-	-	907,140
TOTAL RESERVE	<u>\$ 489,774</u>	<u>\$ 487,313</u>	<u>\$ 1,394,453</u>

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

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
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:

<b>Category</b>	<b>Rate</b>		<b>Category</b>	<b>Rate</b>		<b>Actual Value Reduction</b>	<b>Amount</b>
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**

<u>Bonds and Interest Maturing in the Year Ending December 31,</u>	\$ 10,550,000 Limited Tax General Obligation Refunding and Improvement Bonds Series 2023A Dated October 19, 2023 Interest Rate 6.500%		
	<u>Interest Due June 1, Principal and Interest Due December 1</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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
<b>Total</b>	<u><u>\$10,550,000</u></u>	<u><u>\$ 14,589,981</u></u>	<u><u>\$25,139,981</u></u>