

## **Crescent Canyon Metropolitan District's Financial Obligations**

- A. Maximum Debt Service Mill Levy: 50 mills, subject to adjustment as set forth in the Service Plan.
- B. Maximum Operations and Maintenance Mill Levy: 50 mills less debt service mill levy, subject to adjustment as set forth in the Service Plan.
- C. Current Debt Service Mill Levy: 0.000 mills
- D. Current O&M Mill Levy: 37.717 mills (26.941 mills of this amount is designated to satisfy contractual obligations)
- E. The Debt Service Mill Levy for a residential district may not be in place longer than 40 years except as provided in the Service Plan.
- F. The District may increase or decrease the mill levies to reflect changes in the assessment ratio and other factors such as price increases and market condition
- G. The District does not currently have any general obligation debt but intends to issue debt in the future as development progresses.
- H. The District is party to the following developer reimbursement agreements:
  - 1. Operations Reimbursement Agreement between the District and the Elite Properties.
    - a. Term: Automatic annual renewal
    - b. Interest rate: 6%