

## **North Meadow Metropolitan District Nos. 1-5'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 for a residential district: 20 mills, subject to adjustment as set forth in the Service Plan.
- C. Maximum Operations and Maintenance Mill Levy for a commercial district: 10 mills, subject to adjustment as set forth in the Service Plan.
- D. Current Debt Service Mill Levy: 0 mills
- E. Current O&M Mill Levy: 20.797 mills
- F. 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.
- G. 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 conditions as set forth in the Service Plan.
- H. The District does not currently have any general obligation debt and does not intend to issue debt at this time.
- I. The District is party to the following developer reimbursement agreements:
  - 1. Reimbursement Agreement between North Meadow Metropolitan District Nos. 1-5 and BL Development, Inc., dated May 21, 2021.
    - a. Term: Automatically renews annually
    - b. Interest rate: 8%
  - 2. Facilities Funding and Acquisition Agreement between North Meadow Metropolitan District Nos. 1-5 and BL Development, Inc., dated May 21, 2021.
    - a. Term: December 31, 2051
    - b. Interest rate: 8%

## **North Meadow Metropolitan District No. 2'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 for a residential district: 20 mills, subject to adjustment as set forth in the Service Plan.
- C. Maximum Operations and Maintenance Mill Levy for a commercial district: 10 mills, subject to adjustment as set forth in the Service Plan.
- D. Current Debt Service Mill Levy: 0 mills
- E. Current O&M Mill Levy: 20.786 mills
- F. 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.
- G. 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 conditions as set forth in the Service Plan.
- H. The District does not currently have any general obligation debt and does not intend to issue debt in the future.
- I. The District is party to the following developer reimbursement agreements:
  - 1. Reimbursement Agreement between North Meadow Metropolitan District Nos. 1-5 and BL Development, Inc., dated May 21, 2021.
    - a. Term: Automatically renews annually
    - b. Interest rate: 8%
  - 2. Facilities Funding and Acquisition Agreement between North Meadow Metropolitan District Nos. 1-5 and BL Development, Inc., dated May 21, 2021.
    - a. Term: December 31, 2051
    - b. Interest rate: 8%

## **North Meadow Metropolitan District No. 3'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 for a residential district: 20 mills, subject to adjustment as set forth in the Service Plan.
- C. Maximum Operations and Maintenance Mill Levy for a commercial district: 10 mills, subject to adjustment as set forth in the Service Plan.
- D. Current Debt Service Mill Levy: 50.000 mills
- E. Current O&M Mill Levy: 20.778 mills
- F. 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.
- G. 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 conditions as set forth in the Service Plan.
- H. The District does not currently have any general obligation debt and does not intend to issue debt in the future.
- I. The District is party to the following developer reimbursement agreements:
  - 1. Reimbursement Agreement between North Meadow Metropolitan District Nos. 1-5 and BL Development, Inc., dated May 21, 2021.
    - a. Term: Automatically renews annually
    - b. Interest rate: 8%
  - 2. Facilities Funding and Acquisition Agreement between North Meadow Metropolitan District Nos. 1-5 and BL Development, Inc., dated May 21, 2021.
    - a. Term: December 31, 2051
    - b. Interest rate: 8%

## **North Meadow Metropolitan District No. 4'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 for a residential district: 20 mills, subject to adjustment as set forth in the Service Plan.
- C. Maximum Operations and Maintenance Mill Levy for a commercial district: 10 mills, subject to adjustment as set forth in the Service Plan.
- D. Current Debt Service Mill Levy: 50.000 mills
- E. Current O&M Mill Levy: 20.711 mills
- F. 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.
- G. 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 conditions as set forth in the Service Plan.
- H. The District does not currently have any general obligation debt and does not intend to issue debt in the future.
- I. The District is party to the following developer reimbursement agreements:
  - 1. Reimbursement Agreement between North Meadow Metropolitan District Nos. 1-5 and BL Development, Inc., dated May 21, 2021.
    - a. Term: Automatically renews annually
    - b. Interest rate: 8%
  - 2. Facilities Funding and Acquisition Agreement between North Meadow Metropolitan District Nos. 1-5 and BL Development, Inc., dated May 21, 2021.
    - a. Term: December 31, 2051
    - b. Interest rate: 8%

## **North Meadow Metropolitan District No. 5'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 for a residential district: 20 mills, subject to adjustment as set forth in the Service Plan.
- C. Maximum Operations and Maintenance Mill Levy for a commercial district: 10 mills, subject to adjustment as set forth in the Service Plan.
- D. Current Debt Service Mill Levy: 50.000 mills
- E. Current O&M Mill Levy: 20.574 mills
- F. 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.
- G. 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 conditions as set forth in the Service Plan.
- H. Information regarding debt for the District is as follows:
  - 1. The District issued Limited Tax General Obligation Bonds on October 20, 2023, in the total amount of \$10,000,000, with a maximum principal amount up to \$54,061,000.
    - a. Term: December 1, 2053
    - b. Interest rate: 7%
  - 2. The District does not intend to issue further debt in the future.
- I. The District is party to the following developer reimbursement agreements:
  - 1. Reimbursement Agreement between North Meadow Metropolitan District Nos. 1-5 and BL Development, Inc., dated May 21, 2021.
    - a. Term: Automatically renews annually
    - b. Interest rate: 8%
  - 2. Facilities Funding and Acquisition Agreement between North Meadow Metropolitan District Nos. 1-5 and BL Development, Inc., dated May 21, 2021.
    - a. Term: December 31, 2051
    - b. Interest rate: 8%