

District's Financial Obligations

- A. Maximum Debt Service Mill Levy: 50 mills, subject to adjustment as set forth in the Operating Plan.
- B. Maximum Operations and Maintenance Mill Levy: 1 mill, subject to adjustment as set forth in the Operating Plan.
- C. Current Debt Service Mill Levy: 17 mills
- D. Current Operations and Maintenance Mill Levy: 1 mill
- E. The Debt Service Mill Levy will be in place until the District's debt is repaid. The District anticipates imposing the Operations and Maintenance Mill Levy indefinitely.
- F. The District's mill levy may increase in the future.
- G. The District has the following outstanding debt:
 - 1. \$6,500,000 Series 2010 Limited Tax General Obligation Bonds
 - a. Purpose: reimburse developer for capital infrastructure costs
 - b. Pledged Revenue: property tax revenues, PIF revenue, and any other legally available moneys the District determines to apply
 - c. Interest Rate: 8.5%
 - d. Maturity: December 1, 2040
 - 2. \$4,765,000 Series 2016 Limited Tax General Obligation Bonds
 - a. Purpose: reimburse developer for capital infrastructure costs
 - b. Pledged Revenue: property tax revenues, PIF revenue, and any other legally available moneys the District determines to apply
 - c. Interest Rate: 6.5%
 - d. Maturity: December 1, 2045
 - 3. \$13,735,000 Series 2020 Limited Tax General Obligation Fill Up Bonds
 - a. Purpose: reimburse developer for capital infrastructure costs
 - b. Pledged Revenue: property tax revenues, PIF revenue, and any other legally available moneys the District determines to apply
 - c. Interest Rate: 7%
 - d. Maturity: December 1, 2049
- H. The District does not currently anticipate issuing additional debt.
- I. The District is party to the following developer reimbursement agreement:
 - 1. Facilities Funding and Reimbursement Agreement with Interquest Marketplace, LLC, dated February 22, 2017.
 - a. Term: December 31, 2047
 - b. Interest rate: 7%