

BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 5
8390 East Crescent Parkway, Suite 500
Greenwood Village, CO 80111
Phone 303-779-4525 Fax 303-773-2050

VIA ELECTRONIC DELIVERY

JSuthers@springsgov.com

John Suthers, City Mayor
City of Colorado Springs
30 S. Nevada Ave.
Colorado Springs, CO 80903

VIA E-FILING PORTAL

Division of Local Government
1313 Sherman St., Room 521
Denver, CO 80203

VIA ELECTRONIC DELIVERY

Osa.lg@state.co.us

Office of the State Auditor
State Services Building
1525 Sherman St. #7
Denver, CO 80203

VIA ELECTRONIC

specialdistrictnotices@elpasoco.com

El Paso County Clerk & Recorder
Attn: Clerk to the Board
P.O. Box 2007
Colorado Springs, CO 80901-2007

July 27, 2018

VIA EMAIL: specialdistrictnotices@elpasoco.com

El Paso County Clerk & Recorder
Attn: Clerk to the Board
P.O. Box 2007
Colorado Springs, CO 80901-2007

Re: 2017 Annual Report

To Whom It May Concern,

Please accept the enclosed as the 2017 Annual Report for Banning Lewis Ranch Metropolitan District No. 5.

Please let me know if you have any questions.

Thank you,

Josh Miller,
District Manager

Enclosure

Cc: El Paso County Assessor via email
El Paso County Treasurer via email
Board of Directors
Matt Dalton, Esq.; Spencer Fane Britt & Browne LLP, with Enclosures

El Paso County Special Districts
Annual Report and Disclosure Form

1. Name of the District	Banning Lewis Ranch Metropolitan District No. 5
2. Report for Calendar Year	2017
3. Contact Information	<p>Josh Miller, District Manager 8390 East Crescent Parkway, Suite 500 Greenwood Village, CO 80111 303-779-5710 Email: Josh.Miller@claconnect.com District Website: banninglewisranchmetrodistrict.com</p>
4. Meeting Information	District board meetings are held at the NorthTree Ranch House: 6885 Vista del Pico, Colorado Springs, CO 80927.
5. Type of District / Unique Representational Issues (if any)	
6. Authorized Purposes of the District	The Service Plan authorizes all allowable purposes for Title 32 Special Districts. For additional details, please contact the District Manager at 303-265-7922.
7. Active Purposes of the District(s)	<p>The primary purpose of the District will be to finance the construction of these Public Improvements. The District is not being created to provide ongoing operations and maintenance services other than those specifically set forth in Exhibit D to this Service Plan. This Service Plan amends and restates the Consolidated Service Plan for Banning Lewis Ranch Metropolitan District No. 5. The District is an independent unit of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Service Plan, their activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the Service Plan. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. For additional details, please contact the District Manager at 303-265-7922.</p>
8. Current Certified Mill Levies	See Enclosure

<ul style="list-style-type: none"> a. Debt Service b. Operational c. Other – Refund & Abatements d. Total 	
9. Sample Calculation of Current Mill Levy for a Residential and Commercial Property (as applicable).	See Enclosure
10. Maximum Authorized Mill Levy Caps (Note: these are maximum allowable mill levies which could be certified in the future unless there was a change in state statutes or Board of County Commissioners approvals) <ul style="list-style-type: none"> a. Debt Service b. Operational c. Other d. Total 	See Enclosure
11. Sample Calculation of Mill Levy Cap for a Residential and Commercial Property (as applicable).	See Enclosure
12. Current Outstanding Debt of the Districts (as of the end of year of this report)	See Enclosure
13. Total voter-authorized debt of the District (including current debt)	See Enclosure
14. Debt proposed to be issued, reissued or otherwise obligated in the coming year.	\$0.00
15. Major facilities/ infrastructure improvements initiated or completed in the prior year	There was no new construction in 2017.
16. Summary of major property exclusion or inclusion activities in the past year.	No inclusions or exclusions occurred in 2017.

BANNING LEWIS RANCH METROPOLITAN DISTRICT
Schedule of Various Annual Report Questions
December 31, 2017

	<u>BLR 1</u>	<u>BLR 2</u>	<u>BLR 3</u>	<u>BLR 4*</u>	<u>BLR 5*</u>	<u>BLR REG</u>	<u>BLR 7*</u>
Question 8							
Current Certified Mill Levies							
Debt service	0.000	27.638	33.166	33.166	0.000	9.950	0.000
Operational	0.000	22.111	22.111	22.111	0.000	1.105	0.000
Other	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total	0.000	49.749	55.277	55.277	0.000	11.055	0.000

Question 9												
Sample calculation of Current Mill Levy (1)												
Residential:												
Average home value (2)	N/A	\$	300,000	\$	300,000	\$	300,000	N/A	\$	300,000	N/A	
Assessed value at 7.20%	N/A	\$	21,600	\$	21,600	\$	21,600	N/A	\$	21,600	N/A	
Mill levy by District	N/A		49.749		55.277		55.277	N/A		11.055	N/A	
Taxes owed to the District	N/A	\$	1,075	\$	1,194	\$	1,194	N/A	\$	239	N/A	
Commercial:												
Average market value (2)	N/A		N/A		N/A		N/A	N/A	\$	500,000	\$	500,000
Assessed value at 29.00%	N/A		N/A		N/A		N/A	N/A	\$	145,000	\$	145,000
Mill levy by District	N/A		N/A		N/A		N/A	N/A		11.055		0.000
Taxes owed to the District	N/A		N/A		N/A		N/A	N/A	\$	1,603	\$	-

Question 10											
Mill levy caps (3)											
			(4)								
Debt service	0.000		27.638		33.166		33.166		33.166	9.950	55.278
Operational	0.000		22.111		22.111		22.111		22.111	1.105	22.111
Other	0.000		0.000		0.000		0.000		0.000	0.000	0.000
Total	0.000		49.749		55.277		55.277		55.277	11.055	77.389

(1) 2017 taxes payable in 2018.

(2) Assumed average value of property. Some districts (*) currently have no assessed value.

(3) Mill levy caps have been adjusted for change in residential assessment ratio from 7.96% to 7.20%.

(4) On November 8, 2016, the Consolidated Service Plan was amended to allow BLR No. 2 to levy an unlimited maximum debt service levy. Actual amount levied has been used in this example.

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	<u>BLR 1</u>	<u>BLR 2</u>	<u>BLR 3</u>	<u>BLR 4*</u>	<u>BLR 5*</u>	<u>BLR REG</u>	<u>BLR 7*</u>
Question 11							
Sample calculation of mill levy cap							
Residential:							
Average home value	N/A	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	N/A
Assessed value at 7.20%	N/A	\$ 21,600	\$ 21,600	\$ 21,600	\$ 21,600	\$ 21,600	N/A
Mill levy by District	N/A	49.749	55.277	55.277	55.277	11.055	N/A
Taxes owed to the District	N/A	\$ 1,075	\$ 1,194	\$ 1,194	\$ 1,194	239	N/A
Commercial:							
Average market value	N/A	N/A	N/A	N/A	N/A	\$ 500,000	\$ 500,000
Assessed value at 29.00%	N/A	N/A	N/A	N/A	N/A	\$ 145,000	\$ 145,000
Mill levy by District	N/A	N/A	N/A	N/A	N/A	11.055	77.389
Taxes owed to the District	N/A	N/A	N/A	N/A	N/A	\$ 1,603	\$ 11,221
Question 12							
Current outstanding debt @ 12/31/17	\$ -	\$ 11,205,000	\$ 10,075,000	\$ -	\$ -	\$ -	\$ -
Question 13							
Total voter-authorized debt (5)							
11/01/2005	\$ 929,500,000	\$ 929,500,000	\$ 929,500,000				
11/07/2006				\$ 929,500,000	\$ 929,500,000		\$ 929,500,000
11/06/2007						\$ 1,000,000,000	
Question 14							
Debt proposed to be issued, reissued, or otherwise obligated in the coming year	\$ -	\$ -	\$ -	\$ 10,000,000	\$ -	\$ -	\$ -

(4) Pursuant to the Consolidated Service Plan, BLR No. 2 is only permitted to issue debt up to \$84,500,000. District Nos. 3, 4, 5, 7 and BLR Regional will be permitted to issued additional debt only at such time that such additional debt is approved by the City.