

**RAMPART RANGE METROPOLITAN DISTRICT NO. 3**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2024**

**RAMPART RANGE METROPOLITAN DISTRICT NO. 3  
GENERAL FUND  
2024 BUDGET**

**For the Year Ending December 31,**

6/26/24

BUDGET 2024
----------------

BEGINNING FUND BALANCES	\$	-
REVENUES		
Total revenues		-
Total funds available		-
EXPENDITURES		
Total expenditures		-
Total expenditures and transfers out requiring appropriation		-
ENDING FUND BALANCES		-

No assurance provided. See summary of significant assumptions.

**RAMPART RANGE METROPOLITAN DISTRICT NO. 3  
PROPERTY TAX SUMMARY INFORMATION  
2024 BUDGET**

**For the Year Ending December 31,**

6/26/24

BUDGET 2024
----------------

ASSESSED VALUATION

Agricultural	\$ 2,690
State assessed	18,400
Other (Natural Resources)	510
Certified Assessed Value	\$ 21,600

MILL LEVY

Total mill levy	0.000
-----------------	-------

PROPERTY TAXES

Budgeted property taxes	\$ -
-------------------------	------

**BUDGETED PROPERTY TAXES**

	<b>\$ -</b>
--	-------------

No assurance provided. See summary of significant assumptions.

**RAMPART RANGE METROPOLITAN DISTRICT NO. 3**  
**2024 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Rampart Range Metropolitan District No. 3 (the “District” or “District No. 3”), a quasi-municipal corporation, was organized on March 12, 2001, concurrently with five contiguous districts, Rampart Range Metropolitan Districts Nos. 1 & 2 and District Nos. 4 – 6, and is governed pursuant to provisions of the Colorado Special Districts Act (Title 32). In 2005, Districts Nos. 7 – 9 were organized concurrently and are contiguous with the aforementioned Districts. The District’s service area is located entirely within the City of Lone Tree (the “City”) in Douglas County, Colorado. The District together with Rampart Range Metropolitan District No. 1 (District No. 1), Rampart Range Metropolitan District No. 2 (District No. 2) and Rampart Range Metropolitan District No. 7 (District No. 7) are the “West Side Districts”, as those Rampart Range Districts operating properties on the west side of Interstate I-25. The District operates under an Amended and Restated Service Plan approved by the City on April 19, 2005. District Nos. 2, 3 and 7 (collectively known as the “West Side Taxing Districts”) were established to provide financing for the design, acquisition, installation and construction of water and irrigation systems, streets, traffic and safety controls, fire protection and emergency medical services, television relay and translator facilities, transportation systems, parks and recreation facilities, sanitation facilities and mosquito and pest control. The West Side Taxing Districts provide the tax base needed to provide funding for the above described capital improvements and related operations. District No. 1 (the “West Side Operating District”) is responsible for managing the construction and operation of facilities and services of the West Side Districts and for issuing debt. District No. 3 is a Taxing District. Pursuant to their respective Service Plans, the West Side Taxing Districts are obligated to impose a Regional Improvements Mill Levy, which is currently equal to 1.000 mill, and convey the revenue to the City to be used for the planning, constructing or acquiring of regional improvements. Starting in collection year 2024, District No. 2 and District No. 7 are also obligated to impose an Operational Mill Levy, which is also equal to 1.000 mill, and convey that revenue to the City.

On November 7, 2000, the District’s voters authorized the issuance of indebtedness in an amount not to exceed \$882,250,000 for the above listed facilities and powers. The election also approved an annual increase in property taxes of \$100,000, without limitation to rate, to pay the District’s operations and maintenance costs.

On November 1, 2005, the District’s voters authorized the issuance of additional indebtedness in an amount not to exceed \$5,500,000,000 for the above listed facilities and powers. The election also approved an annual increase in property taxes of \$5,000,000, without limitation of rate, to pay the District’s operations and maintenance costs.

**RAMPART RANGE METROPOLITAN DISTRICT NO. 3**  
**2024 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

On May 8, 2012, the District's voters again authorized the issuance of additional indebtedness in an amount not to exceed \$5,500,000,000 for the above listed facilities and powers. The election also approved an annual increase in property taxes of \$5,000,000, without limitation of rate, to pay the District's operations and maintenance costs.

Per the Amended and Restated Service Plan, the District is limited to issuing \$500,000,000 in total debt; regardless of individual debt category line amounts. In addition, the maximum debt service mill levy for the District is 50 mills, as adjusted for changes in the ratio of actual value to assessed value of property within the District.

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.

**Debt and Leases**

The District has no outstanding debt. The District has no capital or operating leases.

**Reserves**

**Emergency Reserve**

The District has not provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending as defined under TABOR, since the District does not anticipate to generate revenues nor incur expenditures in 2024.

**This information is an integral part of the accompanying budget.**