

NATIONAL RESORT METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
For the Years Ended and Ending December 31,

12/3/2024

		PROPOSED
		2025
ASSESSED VALUATION - WELD		
Residential		
Commercial		
Agricultural		
Vacant Land		
State Assessed		
Oil and gas		272,300
Certified Assessed Value	\$	272,300
MILL LEVY		
GENERAL FUND		39.000
DEBT SERVICE FUND		-
Total Mill Levy		39.000
PROPERTY TAXES		
GENERAL FUND	\$	10,620
DEBT SERVICE FUND		-
Levied property taxes		10,620
Adjustments to actual/rounding		
Budgeted Property Taxes	\$	10,620
BUDGETED PROPERTY TAXES		
GENERAL FUND	\$	10,620
DEBT SERVICE FUND		-
	\$	10,620

**NATIONAL RESORT METROPOLITAN DISTRICT
SUMMARY**

2025 BUDGET AS PROPOSED

For the Years Ended and Ending December 31,

12/3/2024

PROPOSED 2025

BEGINNING FUND BALANCES	\$	-
REVENUES		
1 Property taxes		10,620
2 Specific ownership taxes		425
3 PIF - Golf Lot Premiums		2,500,000
4 PIF - Retail Sales		250,000
5 Developer Advances		50,000
6 Bond issuance		-
7 Bond issue premium		-
8 Interest income		-
Total revenues		2,811,044
Total funds available		2,811,044
EXPENDITURES		
6 GENERAL AND ADMINISTRATIVE		
7 General and Administrative		50,000
County Treasurer's fees		250
8 Miscellaneous		250
9 Transfer to PTMD		
Total General & Administrative		50,500
10 DEBT SERVICE		
11 Loan Interest		647,211
12 Loan Principal		2,000,000
13 Cost of issuance		-
14 County Treasurer's fees		-
15 Loan interest		
16 Loan principal		
17 Miscellaneous		
18 Paying agent fees		
19 Transfer to PTMD - Funding for capital projects		
20 Transfer to PTMD - Series 2010 Bonds		
Total Debt Service		2,647,211
Total Expenditures		2,697,711
ENDING FUND BALANCES	\$	113,333

**NATIONAL RESORT METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

National Resort Metropolitan District's (formerly RainDance Metropolitan District No. 4) (the District) organization was approved by eligible electors of the District at an election held on May 6, 2014. The District was organized by order of the District Court in and for Weld County on June 6, 2014. The formation of the District was approved by the Town of Windsor, Colorado in conjunction with the approval by the Town Board of a Consolidated Service Plan for the District, RainDance Metropolitan District No. 1, RainDance Metropolitan District No. 2, and RainDance Metropolitan District No. 3 on March 24, 2014. The District exists as a quasi-municipal corporation and political subdivision of the State of Colorado under Title 32, Article 1 of the Colorado Revised Statutes, as amended (C.R.S.).

At a special election of the eligible electors of the District on May 6, 2014, a majority of those qualified to vote voted in favor of certain ballot questions authorizing the issuance of indebtedness and imposition of taxes for the payment thereof, for the purpose of providing financing for the planning, design, acquisition, construction, installation, relocation, redevelopment, operations and maintenance of the public improvements within the District including streets, parks and recreation, water and wastewater facilities, transportation, mosquito control, safety protection, fire protection, television relay and translation, and security.

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.

The District has no employees and all administrative functions are contracted.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

**NATIONAL RESORT METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 4% of the property taxes collected.

PIF- Golf Lot Premiums

In 2025, the District anticipates collecting \$2,500,000 of public improvement fees (PIF) related to the sale of certain golf course lots. PIF revenues are pledged to pay principal and interest on a loan issued by the District to fund public improvements associated with the Raindance National Golf Course and Resort.

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 1.5% of property taxes.

Debt Service

Principal and interest payments are provided based on the loan outstanding (discussed under Debt and Leases.)

Debt and Leases

The District has entered into a loan agreement with Collegiate Peaks Bank, a division of Glacier Bank, dated August 9, 2023, in the amount of \$9,750,000. Principal and interest payments are due semiannually in varying amounts through June 1, 2029, with the net effective interest rate of current 5-year FHLB rate + 3.25%.

**NATIONAL RESORT METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserve

The District has provided an emergency reserve fund equal to at least 3% of fiscal year spending for 2025, as defined under TABOR.

This information is an integral part of the accompanying budget.