

**INSPIRATION METROPOLITAN DISTRICT**

**FINANCIAL STATEMENTS**

**JANUARY 31, 2022**

**INSPIRATION METROPOLITAN DISTRICT  
BALANCE SHEET - GOVERNMENTAL FUNDS  
JANUARY 31, 2022**

	<u>General</u>	<u>Operations</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
<b>ASSETS</b>					
Cash- 1st Bank Checking	\$ -	\$ 599,308	\$ -	\$ -	\$ 599,308
Xpress Bill Pay	-	30,761	-	-	30,761
Colotrust	57,131	551,847	12	339,866	948,856
Colotrust - Reserve	-	420,927	-	-	420,927
Trust Account- 2021A-1 Note Fund	-	-	346,078	-	346,078
Trust Account- 2021A-1 COI Fund	-	-	7,689	-	7,689
Trust Account - 2021B Project Fund	-	-	-	2,000,000	2,000,000
Trust Account - 2021B Bonds COI	-	-	3,830	-	3,830
Trust Account- 2021B Reserve Fund	-	-	154,500	-	154,500
Trust Account - 2014A	-	-	2	-	2
Trust Account - 2014B	-	-	3	-	3
Trust Account - 2014C Surplus	-	-	6	-	6
Trust Account - 2014B Surplus	-	-	5	-	5
Accounts Receivable - Other	-	3,518	-	-	3,518
Due From Other Funds	-	8,059	-	-	8,059
Accounts Receivable	-	67,643	-	-	67,643
Receivable from County Treasurer	25,045	-	72,931	1,076	99,052
Prepaid Expense	-	4,323	-	-	4,323
<b>TOTAL ASSETS</b>	<u>\$ 82,176</u>	<u>\$ 1,686,386</u>	<u>\$ 585,056</u>	<u>\$ 2,340,942</u>	<u>\$ 4,694,560</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable	\$ 32,008	\$ 90,541	\$ 8,000	\$ 9,377	\$ 139,926
Due to Other Funds	8,059	-	-	-	8,059
Due to SARIA	-	-	-	1,076	1,076
Prepaid Assessments	-	45,116	-	-	45,116
<b>Total Liabilities</b>	<u>40,067</u>	<u>135,657</u>	<u>8,000</u>	<u>10,453</u>	<u>194,177</u>
<b>FUND BALANCES</b>					
<b>Total Fund Balances</b>	<u>42,109</u>	<u>1,550,729</u>	<u>577,056</u>	<u>2,330,489</u>	<u>4,500,383</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 82,176</u>	<u>\$ 1,686,386</u>	<u>\$ 585,056</u>	<u>\$ 2,340,942</u>	<u>\$ 4,694,560</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

INSPIRATION METROPOLITAN DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE ONE MONTH ENDED JANUARY 31, 2022

GENERAL FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Property Taxes	\$ 1,147,520	\$ 16,503	\$ (1,131,017)
Specific Ownership Tax	97,879	8,789	(89,090)
Investment Income	600	4	(596)
TOTAL REVENUES	<u>1,245,999</u>	<u>25,296</u>	<u>(1,220,703)</u>
EXPENDITURES			
Accounting	102,000	10,923	91,077
Audit	5,700	-	5,700
County Treasurer's fee	17,213	248	16,965
Dues and licenses	1,500	-	1,500
Insurance and bonds	8,700	9,427	(727)
Legal services	114,000	9,027	104,973
Miscellaneous	1,000	58	942
Election expense	47,000	12,000	35,000
Contingency	9,338	-	9,338
TOTAL EXPENDITURES	<u>306,451</u>	<u>41,683</u>	<u>264,768</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	939,548	(16,387)	(955,935)
OTHER FINANCING SOURCES (USES)			
Transfers to other fund	(940,000)	-	940,000
TOTAL OTHER FINANCING SOURCES (USES)	<u>(940,000)</u>	<u>-</u>	<u>940,000</u>
NET CHANGE IN FUND BALANCES	(452)	(16,387)	(15,935)
FUND BALANCES - BEGINNING	<u>55,549</u>	<u>58,496</u>	<u>2,947</u>
FUND BALANCES - ENDING	<u>\$ 55,097</u>	<u>\$ 42,109</u>	<u>\$ (12,988)</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**INSPIRATION METROPOLITAN DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE ONE MONTH ENDED JANUARY 31, 2022**

**OPERATIONS FUND**

	Monthly Budget	Monthly Actual	Monthly Variance	Year to Date Budget	Year to Date Actual	Year to Date Variance	Year to Date Variance %	Annual Budget
<b>REVENUES</b>								
Operating Assessments	\$ 446,880	\$ 411,012	\$ (35,868)	\$ 446,880	\$ 411,012	\$ (35,868)	-8.03%	\$ 1,787,520
Operating Fees - Builders	36,750	45,717	8,967	36,750	45,717	8,967	24.40%	147,000
Transfer Fees	15,208	14,500	(708)	15,208	14,500	(708)	-4.66%	182,500
Legal - Collections Fees	1,000	-	(1,000)	1,000	-	(1,000)	-100.00%	12,000
Late Fees and Interest	833	1,729	896	833	1,729	896	107.56%	10,000
Investment Income	62	61	(1)	62	61	(1)	-1.61%	750
Miscellaneous Income	1,146	-	(1,146)	1,146	-	(1,146)	-100.00%	13,750
Billing Adjustments	1,667	82	(1,585)	1,667	82	(1,585)	-95.08%	20,000
Violations and Fees	-	514	514	-	514	514	0.00%	-
<b>TOTAL REVENUES</b>	<b>503,546</b>	<b>473,615</b>	<b>(29,931)</b>	<b>503,546</b>	<b>473,615</b>	<b>(29,931)</b>	<b>-5.94%</b>	<b>2,173,520</b>
<b>EXPENDITURES</b>								
<b>Administrative</b>								
Billing/Collection	12,649	7,621	5,028	12,649	7,621	5,028	39.75%	151,784
Bad Debt Expense	467	-	467	467	-	467	100.00%	5,610
Governance Mailing	42	-	42	42	-	42	100.00%	510
Legal- Liens & Collections	900	-	900	900	-	900	100.00%	10,800
Property Management Covenant Enforcement	4,500	3,200	1,300	4,500	3,200	1,300	28.89%	54,000
Management Fee	46,025	31,149	14,876	46,025	31,149	14,876	32.32%	552,300
Storage	153	139	14	153	139	14	9.15%	1,835
Telephone	75	42	33	75	42	33	44.00%	900
Lockbox Services	255	201	54	255	201	54	21.18%	3,060
Billing Statements Postage/Mailing	833	318	515	833	318	515	61.82%	10,000
Uniforms	25	-	25	25	-	25	100.00%	300
Web hosting	18	-	18	18	-	18	100.00%	214
Insurance and bonds	29,303	28,396	907	29,303	28,396	907	3.10%	29,303
<b>Total Administrative</b>	<b>95,245</b>	<b>71,066</b>	<b>24,179</b>	<b>95,245</b>	<b>71,066</b>	<b>24,179</b>	<b>25.39%</b>	<b>820,616</b>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**INSPIRATION METROPOLITAN DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE ONE MONTH ENDED JANUARY 31, 2022**

**OPERATIONS FUND**

	Monthly Budget	Monthly Actual	Monthly Variance	Year to Date Budget	Year to Date Actual	Year to Date Variance	Year to Date Variance %	Annual Budget
<b>EXPENDITURES (continued)</b>								
<b>Utilities</b>								
Trash Collection	17,252	16,180	1,072	17,252	16,180	1,072	6.21%	207,024
Water & Sewer	27,333	568	26,765	27,333	568	26,765	97.92%	328,000
Gas	510	48	462	510	48	462	90.59%	6,120
Electric - Landscape & Facilities	523	455	68	523	455	68	13.00%	6,273
<b>Total Utilities</b>	<b>45,618</b>	<b>17,251</b>	<b>28,367</b>	<b>45,618</b>	<b>17,251</b>	<b>28,367</b>	<b>62.18%</b>	<b>547,417</b>
<b>Landscaping</b>								
Seasonal color	573	-	573	573	-	573	100.00%	6,873
Tract turnover	16,700	-	16,700	16,700	-	16,700	100.00%	200,000
Tree Maintenance	3,689	-	3,689	3,689	-	3,689	100.00%	44,271
Tree Removal & Replacement	6,375	-	6,375	6,375	-	6,375	100.00%	76,500
Pond maintenance & certification	3,333	6,715	(3,382)	3,333	6,715	(3,382)	-101.47%	40,000
Winter Water	10,333	7,000	3,333	10,333	7,000	3,333	32.26%	31,000
Irrigation System	8,800	20,117	(11,317)	8,800	20,117	(11,317)	-128.60%	105,600
Landscape Maintenance	24,853	22,146	2,707	24,853	22,146	2,707	10.89%	298,232
Annual Review Backflow Preventers	255	-	255	255	-	255	100.00%	3,060
<b>Total Landscaping</b>	<b>74,911</b>	<b>55,978</b>	<b>18,933</b>	<b>74,911</b>	<b>55,978</b>	<b>18,933</b>	<b>25.27%</b>	<b>805,536</b>
<b>Community Engagement</b>								
Community Wide Program	3,333	-	3,333	3,333	-	3,333	100.00%	40,000
<b>Total Community Engagement</b>	<b>3,333</b>	<b>-</b>	<b>3,333</b>	<b>3,333</b>	<b>-</b>	<b>3,333</b>	<b>100.00%</b>	<b>40,000</b>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**INSPIRATION METROPOLITAN DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE ONE MONTH ENDED JANUARY 31, 2022**

**OPERATIONS FUND**

	Monthly Budget	Monthly Actual	Monthly Variance	Year to Date Budget	Year to Date Actual	Year to Date Variance	Year to Date Variance %	Annual Budget
<b>EXPENDITURES (continued)</b>								
<b>Facility Maintenance</b>								
Building Maintenance & Repairs	1,375	-	1,375	1,375	-	1,375	100.00%	16,500
Internet	300	271	29	300	271	29	9.67%	3,600
Facility Security Access System	292	153	139	292	153	139	47.60%	3,500
Janitorial	408	-	408	408	-	408	100.00%	4,900
Vandalism	125	-	125	125	-	125	100.00%	1,500
Fence / walls	3,333	-	3,333	3,333	-	3,333	100.00%	40,000
Pest control	85	-	85	85	-	85	100.00%	1,020
Waste Services	50	89	(39)	50	89	(39)	-78.00%	595
Pool Repairs	-	-	-	-	-	-	0.00%	5,200
Pool Supplies	-	21	(21)	-	21	(21)	0.00%	3,500
Pool Maintenance	-	-	-	-	-	-	0.00%	61,000
Snow Removal	7,167	7,631	(464)	7,167	7,631	(464)	-6.47%	43,000
Holiday lights	525	-	525	525	-	525	100.00%	6,300
Total Facility Maintenance	<u>13,660</u>	<u>8,165</u>	<u>5,495</u>	<u>13,660</u>	<u>8,165</u>	<u>5,495</u>	<u>40.23%</u>	<u>190,615</u>
<b>Communications</b>								
Digital Tools & Support	275	52	223	275	52	223	81.09%	3,300
Website Communication Tools & Development	167	406	(239)	167	406	(239)	-143.11%	2,004
Total Communications	<u>442</u>	<u>458</u>	<u>(16)</u>	<u>442</u>	<u>458</u>	<u>(16)</u>	<u>-3.62%</u>	<u>5,304</u>
<b>Other Expense</b>								
Contingency	-	-	-	-	-	-	0.00%	24,100
Total Other Expenses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>24,100</u>
TOTAL EXPENDITURES	<u>233,209</u>	<u>152,918</u>	<u>80,291</u>	<u>233,209</u>	<u>152,918</u>	<u>80,291</u>	<u>34.43%</u>	<u>2,433,588</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	270,337	320,697	50,360	270,337	320,697	50,360	18.63%	(260,068)
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfers from other funds	-	-	-	-	-	-	0.00%	690,000
Transfers to other fund	-	-	-	-	-	-	0.00%	(95,000)
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>595,000</u>
NET CHANGE IN FUND BALANCES	270,337	320,697	50,360	270,337	320,697	50,360	18.63%	334,932
FUND BALANCES - BEGINNING				<u>1,138,585</u>	<u>1,230,032</u>	<u>91,447</u>	<u>8.03%</u>	<u>1,138,585</u>
FUND BALANCES - ENDING				<u>\$ 1,408,922</u>	<u>\$ 1,550,729</u>	<u>\$ 141,807</u>	<u>10.06%</u>	<u>\$ 1,473,517</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

## SUPPLEMENTARY INFORMATION

INSPIRATION METROPOLITAN DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE ONE MONTH ENDED JANUARY 31, 2022

DEBT SERVICE FUND

	Annual Budget	Year to Date Actual	Variance
<b>REVENUES</b>			
System Development Fees	\$ 633,500	\$ 49,000	\$ (584,500)
Property Taxes	3,416,051	49,128	(3,366,923)
Specific Ownership Tax	273,284	24,540	(248,744)
Investment Income	1,000	12	(988)
<b>TOTAL REVENUES</b>	<u>4,323,835</u>	<u>122,680</u>	<u>(4,201,155)</u>
<b>EXPENDITURES</b>			
2021A-1 Loan interest	2,353,038	-	2,353,038
2021A-2 Loan interest	408,309	-	408,309
2021B Sub Bonds interest	189,965	-	189,965
2021A-1 Loan Principal	365,000	-	365,000
2021A-2 Loan Principal	175,000	-	175,000
2021B Sub Bonds Principal	125,000	-	125,000
Accounting	3,000	-	3,000
County Treasurer's fee	51,241	737	50,504
Paying agent fees	7,500	8,000	(500)
Contingency	21,941	-	21,941
<b>TOTAL EXPENDITURES</b>	<u>3,699,994</u>	<u>8,737</u>	<u>3,691,257</u>
<b>NET CHANGE IN FUND BALANCES</b>	623,841	113,943	(509,898)
<b>FUND BALANCES - BEGINNING</b>	<u>261,205</u>	<u>463,113</u>	<u>201,908</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 885,046</u>	<u>\$ 577,056</u>	<u>\$ (307,990)</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.



INSPIRATION METROPOLITAN DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE ONE MONTH ENDED JANUARY 31, 2022

CAPITAL PROJECTS FUND

	Annual Budget	Year to Date Actual	Variance
<b>REVENUES</b>			
Property Taxes - Regional ARI	\$ 75,973	\$ 1,093	\$ (74,880)
Investment Income	-	21	21
<b>TOTAL REVENUES</b>	<u>75,973</u>	<u>1,114</u>	<u>(74,859)</u>
<b>EXPENDITURES</b>			
Treasurer's Fee- Regional ARI	1,140	16	1,124
Regional ARI Expense	74,833	1,076	73,757
Regional trail connection	240,000	9,378	230,622
Major Ponds Remediation	151,955	-	151,955
Playground and NAC	95,000	-	95,000
Equipment - Tool Cat Machine	70,500	-	70,500
Equipment - Trailer 10 Foot	3,500	-	3,500
Multipurpose Garage/Office/Storage	100,000	-	100,000
Water Conservation - Xeriscape	40,000	-	40,000
Contingency	10,063	-	10,063
<b>TOTAL EXPENDITURES</b>	<u>786,991</u>	<u>10,470</u>	<u>776,521</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(711,018)	(9,356)	701,662
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers from other funds	345,000	-	(345,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>345,000</u>	<u>-</u>	<u>(345,000)</u>
<b>NET CHANGE IN FUND BALANCES</b>	(366,018)	(9,356)	356,662
<b>FUND BALANCES - BEGINNING</b>	<u>2,325,169</u>	<u>2,339,845</u>	<u>14,676</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 1,959,151</u>	<u>\$ 2,330,489</u>	<u>\$ 371,338</u>

**INSPIRATION METROPOLITAN DISTRICT  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for the City of Aurora on March 4, 2002 and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). On February 10, 2017, the District formally changed its name from RockingHorse Metropolitan District No. 2 to Inspiration Metropolitan District. The District's service area is located in the City of Aurora (the "City") in Douglas County (the "County"). The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water, sanitation, street, safety protection, park and recreation, transportation, television relay and translation and mosquito control improvements and services.

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

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.

**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 sales 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.

**Property Taxes – Regional ARI**

Pursuant to the District's Service Plan, the District is required to impose the Aurora Regional Improvement (ARI) Mill Levy upon the District's residents. This mill levy is 1.000 mill for 20 years, which for this purpose begins the first year that the District certifies a debt service mill levy. The levy increases to 5.000 mills for years 21 through 40 or the date of repayment of the debt incurred for public improvements, other than regional improvements, whichever occurs first. For the 10 years subsequent to the period where the 5.000 mills is imposed, the ARI mill levy is the average of the debt service mill levy for the previous 10 years. The mill levies may be adjusted for changes in the method of calculating assessment valuation.

**INSPIRATION METROPOLITAN DISTRICT  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (Continued)**

**Property Taxes – Regional ARI (Continued)**

The District entered into the South Aurora Regional Improvement Authority (SARIA) Establishment Agreement (SARIA Agreement) with the City. SARIA was formed to provide functions and services necessary to acquire, construct, finance, maintain, and manage certain regional improvements that are identified and agreed upon by the City and the member districts.

In order to fund these projects, SARIA may issue revenue bonds secured by the pledged revenues of the ARI Mill Levies by each of the districts. The District remits the property taxes generated from the District imposed ARI mill levy, net of the cost of collections, to SARIA.

**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 8% of all the property taxes collected.

**Interest Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 0.1%.

**System Development Fees**

On October 20, 2015, the District established a one-time system development fee of \$3,500 per residential unit for the overall cost of providing amenities and facilities benefitting property and inhabitants within the District. The system development fee is calculated to defray the cost of funding Development Costs and reasonably distributes the burden in a manner based on the benefits received by persons paying and using the Facilities. The fees are payable by homebuilders at the time of issuance of a building permit.

**Assessment Fees**

The District adopted a Resolution Concerning the Imposition of an Operations Fee on October 20, 2015, which has been subsequently updated. The Board does not expect to raise the current Operations Fees for 2022. The Fee for each residential unit and each vacant lot is \$294 per quarter and \$147.00 per quarter, respectively. The District also imposes a Transfer Fee on each residential unit transfer and each vacant lot transfer of \$500.

**INSPIRATION METROPOLITAN DISTRICT  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures**

**Administrative and Operating Expenditures**

Administrative and operating expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability and operations and maintenance of the District owned public facilities such as legal, accounting, insurance, utilities, landscaping, facilities management, snow plowing, and other expenses.

**County Treasurer's Fees**

County Treasurer's fees have been computed at 1.5% of property tax collections.

**Debt Service**

Principal and interest payments are provided based on the attached debt amortization schedules for the Notes and Bonds (defined below).

**Debt and Leases**

The District issued **Taxable (Convertible to Tax Exempt) Limited Tax (Convertible to Unlimited Tax) General Obligation Refunding Notes, Series 2021A-1** (the "2021A-1 Senior Notes") and **Limited Tax (Convertible to Unlimited Tax) General Obligation Refunding Notes, Series 2021A-2** (the "2021A-2 Senior Notes", and together with the 2021A-1 Senior Notes, the "Notes"), on November 9, 2021, in the respective amounts of \$60,180,000 and \$13,045,000. The District issued **Subordinate Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds, Series 2021B** (the "Bonds") on December 7, 2021, in the amount of \$3,250,000.

**Proceeds of the Notes**

The 2021A-1 Senior Notes were issued for the purposes of: (a) advance refunding the Refunded Bonds, and (b) paying the costs in connection with the issuance of the Notes.

The Refunded Bonds related to the 2021A-1 Senior Notes consist of the following then outstanding bonds:

- (1) Senior Limited Tax (Convertible to Unlimited Tax) General Obligation Convertible Capital Appreciation Refunding Bonds, Series 2014A;
- (2) Subordinate (Convertible to Senior) Limited Tax (Convertible to Unlimited Tax) General Obligation Convertible Capital Appreciation Refunding and Improvement Bonds, Series 2014B; and
- (3) Junior Lien (Convertible to Senior) Limited Tax (Convertible to Unlimited Tax) General Obligation Convertible Capital Appreciation Bonds, Series 2014C.

The 2021A-2 Senior Notes were issued for the purposes of: (a) currently refunding the Fourth Tier Limited Tax General Obligation Bonds, Series 2017D, and (b) paying the costs in connection with the issuance of the Notes.

**INSPIRATION METROPOLITAN DISTRICT  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases, Continued**

**Details of the Notes**

The 2021A-1 Senior Notes were issued at the Taxable Rate of 3.91% per annum. On the Tax-Exempt Reissuance Date, when Bond Counsel issues a Tax-Exempt Reissuance Opinion stating that interest on the 2021A-1 Senior Notes is excludable from the gross income of the recipients thereof for federal income tax purposes, the 2021A-1 Senior Notes will bear interest at the Base Rate of 3.13% until maturity.

The 2021A-2 Senior Notes bear interest at the Base Rate of 3.13% from the date of issuance until maturity.

The Notes mature on December 1, 2036. It is expected that upon maturity, the Notes will be refinanced until December 1, 2051 and will bear interest at the estimated rate of 4.50%.

Interest on the Notes is payable semiannually on June 1 and December 1, beginning on December 1, 2021. The Notes are subject to annual mandatory sinking fund principal payments due on December 1, beginning on December 1, 2022.

To the extent principal of any Note is not paid when due, such principal shall remain outstanding until paid, but in no event beyond the Discharge Date (defined below) and will continue to bear interest at the rate then borne by the Notes. To the extent interest on any Note is not paid when due, such unpaid interest shall compound semiannually on each June 1 and December 1 at the interest rate then borne by the Notes. The total repayment obligation of the District for the Notes cannot exceed the limitations of the Election and the amount permitted by law.

**Discharge Date of the Notes**

In the event that any amount of principal or interest on the Notes remains unpaid after the application of all Pledged Revenue available therefor on December 1, 2051 (the "Discharge Date"), the Notes and the lien of the Indenture securing payment thereof will be deemed discharged.

**Optional Redemption of the Notes**

The Notes are subject to redemption prior to maturity, at the option of the District, on any date, upon payment of par, accrued interest, and a redemption premium equal to a percentage of the principal amount so redeemed as follows:

<u>Date of Redemption</u>	<u>Redemption Premium</u>
Date of issuance of the Notes to November 3, 2023	3.00%
November 4, 2023, to November 3, 2024	2.00
November 4, 2024, to November 3, 2025	1.00
November 4, 2025, and thereafter	0.00

**INSPIRATION METROPOLITAN DISTRICT  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases, Continued**

**Notes Pledged Revenue**

The Notes are secured by and payable solely from and to the extent of Pledged Revenue, which means the moneys derived by the District from the following sources:

- (a) all Property Tax Revenues;
- (b) the portion of the Specific Ownership Tax Revenues which is collected as a result of imposition of the Required Mill Levy;
- (c) all Development Fee Revenues; and
- (d) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Note Fund.

**Property Tax Revenues**

“Property Tax Revenues” means all moneys derived from imposition by the District of the Required Mill Levy and any other debt service mill levy. Property Tax Revenues are net of the collection costs of the County and any tax refunds or abatements authorized by or on behalf of the County.

**Required Mill Levy**

Pursuant to the Indenture, the District has covenanted to levy the “Required Mill Levy,” generally meaning:

- (a) prior to the Conversion Date of the Notes, an ad valorem mill levy imposed upon all taxable property of the District each year in an amount necessary to generate Property Tax Revenues which would be sufficient to pay the Annual Debt Requirements for the next Fiscal Year (less any amount thereof for which amounts are then on deposit in the Note Fund) but not in excess of 50 mills (as adjusted for changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut, or abatement on or after January 1, 2004). Furthermore, in accordance with the Service Plan, the maximum mill levy of 50 mills (adjusted) shall be reduced by the number of mills necessary to pay unlimited mill levy debt;
- (b) on and after the Conversion Date of the Notes, an ad valorem mill levy imposed upon all taxable property of the District each year in an amount necessary (without limitation as to rate) to generate Property Tax Revenues which would be sufficient to pay the principal of, premium if any, and interest on the Notes as the same become due and payable (less any amount thereof for which amounts are then on deposit in the Note Fund).

**Conversion Date of the Notes**

The “Conversion Date”, as it relates to the Notes is the first date on which all of the following conditions are met: (a) the Senior Debt to Assessed Ratio is 50% or less; and (b) no amounts of principal or interest on the Notes are due but unpaid.

**INSPIRATION METROPOLITAN DISTRICT  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases, Continued**

**Senior Debt to Assessed Ratio**

“Senior Debt to Assessed Ratio” means, as of any date of calculation, the ratio derived by dividing the then-outstanding principal amount of Senior Debt by the most recent Final Assessed Valuation of the District.

**Events of Default of the Notes**

Events of default occur if the District fails to impose the Required Mill or to apply the Pledged Revenue as required by the Indenture, fails to pay principal and interest on the Notes when due, and does not comply with other customary terms and conditions with normal municipal financing as described in the Indenture.

**Proceeds of the Bonds**

The Bonds are being issued for the purpose of (a) paying Project Costs, (b) funding the Subordinate Reserve Fund to the Subordinate Reserve Requirement, and (c) paying other costs in connection with the issuance of the Bonds.

Project Costs represent costs properly attributable to the financing, reimbursement, acquisition, construction, and installation of the Public Improvements Project or any part thereof.

**Details of the Bonds**

The Bonds bear interest at 5.00%, payable annually on December 15, beginning on December 15, 2022. The Bonds are subject to annual mandatory sinking fund principal payments due on December 15, beginning on December 15, 2022 and maturing on December 15, 2036.

To the extent principal of any Bond is not paid when due, such principal shall remain outstanding until paid, but in no event beyond the Discharge Date of the Bonds (defined below) and will continue to bear interest at the rate then borne by the Bonds. To the extent interest on any Bond is not paid when due, such unpaid interest shall compound annually on each December 15 at the interest rate then borne by the Bonds. The total repayment obligation of the District for the Bonds cannot exceed the limitations of the Election and the amount permitted by law.

**Discharge Date of the Bonds**

In the event that any amount of principal or interest on the Bonds remains unpaid after the application of all Subordinate Pledged Revenue available therefor on December 15, 2051 (the “Discharge Date of the Bonds”), the Bonds and the lien of the Indenture securing payment thereof will be deemed discharged.

**INSPIRATION METROPOLITAN DISTRICT  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases, Continued**

**Optional Redemption of the Bonds**

The Bonds are subject to redemption prior to maturity, at the option of the District, on December 15, 2026, and on any date thereafter, upon payment of par, accrued interest, and a redemption premium equal to a percentage of the principal amount so redeemed as follows:

<u>Date of Redemption</u>	<u>Redemption Premium</u>
December 15, 2026, to December 14, 2027	3.00%
December 15, 2027, to December 14, 2028	2.00
December 15, 2028, to December 14, 2029	1.00
December 15, 2029, and thereafter	0.00

**Subordinate Pledged Revenue**

The Bonds are secured by and payable solely from and to the extent of Subordinate Pledged Revenue, which means the moneys derived by the District from the following sources:

- (a) all Subordinate Property Tax Revenues;
- (b) the portion of the Subordinate Specific Ownership Tax Revenues which is collected as a result of imposition of the Subordinate Required Mill Levy;
- (c) all Development Fee Revenues; and
- (d) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Subordinate Bond Fund.

**Subordinate Property Tax Revenues**

“Subordinate Property Tax Revenues” means all moneys derived from imposition by the District of the Subordinate Required Mill Levy. Subordinate Property Tax Revenues are net of the collection costs of the County and any tax refunds or abatements authorized by or on behalf of the County.

**Subordinate Required Mill Levy**

Pursuant to the Subordinate Bonds Indenture, the District has covenanted to levy the “Subordinate Required Mill Levy,” generally meaning:

- (a) prior to the Conversion Date of the Bonds, an ad valorem mill levy imposed upon all taxable property of the District each year in an amount necessary to generate Subordinate Property Tax Revenues sufficient to pay the principal of, premium if any, and interest on the Bonds as the same become due and payable and to replenish the Subordinate Reserve Fund to the Subordinate Reserve Requirement, but not in excess of 50 mills less the Senior Obligation Mill Levy;



**INSPIRATION METROPOLITAN DISTRICT  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases, Continued**

**Subordinate Required Mill Levy, Continued**

(b) on and after the Conversion Date, an ad valorem mill levy imposed upon all taxable property of the District each year in an amount necessary (without limitation as to rate) to generate Subordinate Property Tax Revenues sufficient to pay the principal of, premium if any, and interest on the Bonds as the same become due and payable and to replenish the Subordinate Reserve Fund to the Subordinate Reserve Requirement.

**Conversion Date of the Bonds**

The "Conversion Date", as it relates to the Bonds, is the first date on which all of the following conditions are met: (a) the Debt to Assessed Ratio is 50% or less; (b) no amounts of principal or interest on the Bonds are due but unpaid; and (c) the amount on deposit in the Subordinate Reserve Fund is not less than the Subordinate Reserve Requirement.

**Debt to Assessed Ratio**

"Debt to Assessed Ratio" means, as of any date of calculation, the ratio derived by dividing the then-outstanding principal amount of all general obligation indebtedness of the District by the most recent Final Assessed Valuation of the District.

**Subordinate Reserve Fund**

The Subordinate Reserve Fund was funded from proceeds of the Bonds in the amount of the Subordinate Reserve Requirement of \$154,500.

Amounts on deposit in the Subordinate Reserve Fund on the final maturity date of the Bonds will be applied to the payment of the Bonds on such date.

**Subordinate Surplus Fund**

The Bonds are additionally secured by the Subordinate Surplus Fund which will be funded by Subordinate Pledged Revenue that is not needed to pay debt service on the Bonds in any year and is deposited to and held in the Subordinate Surplus Fund, up to the Maximum Subordinate Surplus Amount of \$162,500.

Any amounts on deposit in the Subordinate Surplus Fund on the final maturity date of the Bonds will be applied to the payment of the Bonds on such date.

**Events of Default on the Bonds**

Events of default occur if the District fails to impose the Subordinate Required Mill or to apply the Subordinate Pledged Revenue as required by the Subordinate Indenture, fails to pay principal and interest on the Bonds when due, and does not comply with other customary terms and conditions with normal municipal financing as described in the Subordinate Indenture.

**The District has no operating or capital leases.**

**INSPIRATION METROPOLITAN DISTRICT  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserve Funds**

**Emergency Reserve**

The District has provided for an Emergency Reserve equal to at least 3% of the fiscal year spending as defined under TABOR.

**Operations Reserve**

The Board is accumulating an operating reserve for future repairs and replacements of District owned public facilities.

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

**INSPIRATION METROPOLITAN DISTRICT**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**  
**December 31, 2021**

\$60,180,000

Taxable (Convertible to Tax Exempt) Limited Tax  
(Convertible to Unlimited) General Obligation Refunding Notes  
Series 2021A-1, Interest Rate 3.13% - 4.50%  
Payable June 1 and December 1  
Principal due December 1

Year Ending December 31,	Principal	Interest	Total
2021	\$ -	\$ 143,797	\$ 143,797
2022	365,000	2,353,038	2,718,038
2023	500,000	296,433	2,764,895
2024	1,145,000	1,856,560	3,001,560
2025	1,180,000	1,820,721	3,000,721
2026	1,265,000	1,783,787	3,048,787
2027	1,305,000	1,744,193	3,049,193
2028	1,395,000	1,703,346	3,098,346
2029	1,435,000	1,659,683	3,094,683
2030	1,530,000	1,614,767	3,144,767
2031	1,580,000	1,566,878	3,146,878
2032	1,680,000	1,517,424	3,197,424
2033	1,730,000	1,464,840	3,194,840
2034	1,835,000	1,410,691	3,245,691
2035	1,890,000	1,353,256	3,243,256
2036	2,145,000	1,294,099	3,439,099
2037	1,680,000	1,764,000	3,444,000
2038	1,815,000	1,688,400	3,503,400
2039	1,895,000	1,606,725	3,501,725
2040	2,045,000	1,521,450	3,566,450
2041	2,135,000	1,429,425	3,564,425
2042	2,295,000	1,333,350	3,628,350
2043	2,395,000	1,230,075	3,625,075
2044	2,565,000	1,122,300	3,687,300
2045	2,685,000	1,006,875	3,691,875
2046	2,870,000	886,050	3,756,050
2047	3,000,000	756,900	3,756,900
2048	3,200,000	621,900	3,821,900
2049	3,340,000	477,900	3,817,900
2050	3,560,000	327,600	3,887,600
2051	3,720,000	167,400	3,887,400
	<u>\$ 60,180,000</u>	<u>\$ 41,492,322</u>	<u>\$ 101,672,322</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**INSPIRATION METROPOLITAN DISTRICT**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**  
**December 31, 2021**

\$13,045,000

Limited Tax (Convertible to Unlimited Tax)

General Obligation Refunding Notes

Series 2021A-2, Interest Rate 3.13% - 4.50%

Payable June 1 and December 1

Principal due December 1

Year Ending December 31,	Principal	Interest	Total
2021	\$ -	\$ 24,952	\$ 24,952
2022	175,000	408,309	583,309
2023	230,000	402,831	632,831
2024	250,000	395,632	645,632
2025	255,000	387,807	642,807
2026	275,000	379,826	654,826
2027	280,000	371,218	651,218
2028	300,000	362,454	662,454
2029	310,000	353,064	663,064
2030	330,000	343,361	673,361
2031	340,000	333,032	673,032
2032	360,000	322,390	682,390
2033	370,000	311,122	681,122
2034	395,000	299,541	694,541
2035	410,000	287,178	697,178
2036	460,000	274,345	734,345
2037	355,000	373,725	728,725
2038	385,000	357,750	742,750
2039	405,000	340,425	745,425
2040	430,000	322,200	752,200
2041	455,000	302,850	757,850
2042	485,000	282,375	767,375
2043	510,000	260,550	770,550
2044	545,000	237,600	782,600
2045	565,000	213,075	778,075
2046	605,000	187,650	792,650
2047	635,000	160,425	795,425
2048	675,000	131,850	806,850
2049	710,000	101,475	811,475
2050	755,000	69,525	824,525
2051	790,000	35,550	825,550
	<u>\$ 13,045,000</u>	<u>\$ 8,634,085</u>	<u>\$ 21,679,085</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**INSPIRATION METROPOLITAN DISTRICT**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**  
**December 31, 2021**

\$3,250,000

Subordinate Limited Tax (Convertible to  
Unlimited Tax) General Obligation Bonds

Series 2021B, Interest Rate 5.50%

Payable December 15

Principal due December 15

Year Ending December 31,	Principal	Interest	Total
2021	\$ -	\$ -	\$ -
2022	135,000	166,111	301,111
2023	150,000	155,750	305,750
2024	160,000	148,250	308,250
2025	165,000	140,250	305,250
2026	175,000	132,000	307,000
2027	185,000	123,250	308,250
2028	195,000	114,000	309,000
2029	200,000	104,250	304,250
2030	210,000	94,250	304,250
2031	225,000	83,750	308,750
2032	235,000	72,500	307,500
2033	245,000	60,750	305,750
2034	260,000	48,500	308,500
2035	270,000	35,500	305,500
2036	440,000	22,000	462,000
2037	-	-	-
2038	-	-	-
2039	-	-	-
2040	-	-	-
2041	-	-	-
2042	-	-	-
2043	-	-	-
2044	-	-	-
2045	-	-	-
2046	-	-	-
2047	-	-	-
2048	-	-	-
2049	-	-	-
2050	-	-	-
2051	-	-	-
	<u>\$ 3,250,000</u>	<u>\$ 1,501,111</u>	<u>\$ 4,751,111</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**INSPIRATION METROPOLITAN DISTRICT**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**  
**December 31, 2021**

Year Ending December 31,	Total		
	Principal	Interest	Total
2021	\$ -	\$ 168,749	\$ 168,749
2022	675,000	2,927,458	3,602,458
2023	880,000	855,014	3,703,476
2024	1,555,000	2,400,442	3,955,442
2025	1,600,000	2,348,778	3,948,778
2026	1,715,000	2,295,613	4,010,613
2027	1,770,000	2,238,661	4,008,661
2028	1,890,000	2,179,800	4,069,800
2029	1,945,000	2,116,997	4,061,997
2030	2,070,000	2,052,378	4,122,378
2031	2,145,000	1,983,660	4,128,660
2032	2,275,000	1,912,314	4,187,314
2033	2,345,000	1,836,712	4,181,712
2034	2,490,000	1,758,732	4,248,732
2035	2,570,000	1,675,933	4,245,933
2036	3,045,000	1,590,443	4,635,443
2037	2,035,000	2,137,725	4,172,725
2038	2,200,000	2,046,150	4,246,150
2039	2,300,000	1,947,150	4,247,150
2040	2,475,000	1,843,650	4,318,650
2041	2,590,000	1,732,275	4,322,275
2042	2,780,000	1,615,725	4,395,725
2043	2,905,000	1,490,625	4,395,625
2044	3,110,000	1,359,900	4,469,900
2045	3,250,000	1,219,950	4,469,950
2046	3,475,000	1,073,700	4,548,700
2047	3,635,000	917,325	4,552,325
2048	3,875,000	753,750	4,628,750
2049	4,050,000	579,375	4,629,375
2050	4,315,000	397,125	4,712,125
2051	4,510,000	202,950	4,712,950
	<u>\$ 76,475,000</u>	<u>\$ 51,627,519</u>	<u>\$ 128,102,519</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**INSPIRATION METROPOLITAN DISTRICT**  
**Schedule of Cash Position**  
**January 31, 2022**  
**Updated as of February 21, 2022**

	<u>General Fund</u>	<u>Operating Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
<b><u>ColoTrust Plus (XX8001)</u></b>					
Balance as of 1/31/2022	\$ 57,131.39	\$ 551,847.30	\$ 12.15	\$ 339,865.51	\$ 948,856.35
Subsequent activities:					
02/04/22 System Development Fees	-	-	7,000.00	-	7,000.00
02/04/22 City of Aurora Rebate	-	7,985.96	-	-	7,985.96
02/10/22 January PTAX	25,044.84	-	72,931.26	1,076.23	99,052.33
02/11/22 Transfer to Reserve	-	(213,000.00)	-	-	(213,000.00)
02/11/22 System Development Fees	-	-	17,500.00	-	17,500.00
<i>Anticipated Transfer to 1st Checking</i>	<i>(40,065.48)</i>	<i>-</i>	<i>(8,000.00)</i>	<i>(10,454.23)</i>	<i>(58,519.71)</i>
<i>Anticipated Transfer to Zions Note Fund</i>	<i>-</i>	<i>-</i>	<i>(89,443.41)</i>	<i>-</i>	<i>(89,443.41)</i>
<i>Anticipated Balance</i>	<u><i>42,110.75</i></u>	<u><i>346,833.26</i></u>	<u><i>-</i></u>	<u><i>330,487.51</i></u>	<u><i>719,431.52</i></u>
<b><u>ColoTrust Plus Reserve (XX8002)</u></b>					
Balance as of 1/31/2022	-	420,926.55	-	-	420,926.55
Subsequent activities:					
02/11/22 Transfer from ColoTrust	-	213,000.00	-	-	213,000.00
<i>Anticipated Balance</i>	<u><i>-</i></u>	<u><i>633,926.55</i></u>	<u><i>-</i></u>	<u><i>-</i></u>	<u><i>633,926.55</i></u>
<b><u>Xpress Bill Pay</u></b>					
Balance as of 1/31/2022	-	30,761.39	-	-	30,761.39
Subsequent activities:					
02/03/22 Transfer to 1st Checking	-	(30,761.39)	-	-	(30,761.39)
02/18/22 February Activity	-	580.82	-	-	580.82
<i>Anticipated Transfer to 1st Checking</i>	<i>-</i>	<i>(580.82)</i>	<i>-</i>	<i>-</i>	<i>(580.82)</i>
<i>Anticipated Balance</i>	<u><i>-</i></u>	<u><i>-</i></u>	<u><i>-</i></u>	<u><i>-</i></u>	<u><i>-</i></u>
<b><u>1st Bank Checking (XX2293)</u></b>					
Balance as of 1/31/2022	-	599,308.20	-	-	599,308.20
Subsequent activities:					
02/01/22 Reverse Cash Allocation	(8,058.67)	8,058.67	-	-	-
02/01/22 Aurora Water January	-	(531.51)	-	-	(531.51)
02/02/22 Bill.com Payment	-	(26.74)	-	-	(26.74)
02/03/22 Transfer from Xpress Bill Pay	-	30,761.39	-	-	30,761.39
02/03/22 Waste Connection ACH February	-	(16,180.30)	-	-	(16,180.30)
02/03/22 Xcel Energy ACH	-	(167.14)	-	-	(167.14)
02/04/22 Xpress Bill Pay- Lockbox fee January	-	(200.53)	-	-	(200.53)
02/10/22 Century Link ACH January	-	(270.86)	-	-	(270.86)
02/18/22 Wire to John Deer	-	-	-	(24,042.09)	(24,042.09)
02/18/22 Waste Connection ACH February	-	(89.05)	-	-	(89.05)
02/18/22 February Assessments to date	-	6,217.29	-	-	6,217.29
<i>Anticipated Aurora Water</i>	<i>-</i>	<i>(900.45)</i>	<i>-</i>	<i>-</i>	<i>(900.45)</i>
<i>Anticipated Xcel Energy</i>	<i>-</i>	<i>(465.46)</i>	<i>-</i>	<i>-</i>	<i>(465.46)</i>
<i>Anticipated Reimbursement to Public Alliance</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>(2,200.00)</i>	<i>(2,200.00)</i>
<i>Anticipated Vouchers Payable</i>	<i>(32,006.81)</i>	<i>(127,538.50)</i>	<i>(8,000.00)</i>	<i>(10,454.23)</i>	<i>(177,999.54)</i>
<i>Anticipated Transfer from ColoTrust</i>	<i>40,065.48</i>	<i>-</i>	<i>8,000.00</i>	<i>10,454.23</i>	<i>58,519.71</i>
<i>Anticipated Transfer from Projects Fund</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>26,242.09</i>	<i>26,242.09</i>
<i>Anticipated Transfer from Xpress Bill Pay</i>	<i>-</i>	<i>580.82</i>	<i>-</i>	<i>-</i>	<i>580.82</i>
<i>Restricted for Screen Tree Planting</i>	<i>-</i>	<i>(6,502.25)</i>	<i>-</i>	<i>-</i>	<i>(6,502.25)</i>
<i>Anticipated Balance</i>	<u><i>-</i></u>	<u><i>492,053.58</i></u>	<u><i>-</i></u>	<u><i>-</i></u>	<u><i>492,053.58</i></u>
<b><u>UMB - Senior Ltd Tax Convertible CABs 2014A</u></b>					
Balance as of 1/31/2022	-	-	2.26	-	2.26
<i>Anticipated Transfer to 2021B Project Fund</i>	<i>-</i>	<i>-</i>	<i>(2.26)</i>	<i>-</i>	<i>(2.26)</i>
<i>Anticipated Balance</i>	<u><i>-</i></u>	<u><i>-</i></u>	<u><i>-</i></u>	<u><i>-</i></u>	<u><i>-</i></u>
<b><u>UMB - Subordinate Ltd Tax Convertible CABs 2014B</u></b>					
Balance as of 1/31/2022	-	-	2.69	-	2.69
<i>Anticipated Transfer to 2021B Project Fund</i>	<i>-</i>	<i>-</i>	<i>(2.69)</i>	<i>-</i>	<i>(2.69)</i>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**INSPIRATION METROPOLITAN DISTRICT**  
**Schedule of Cash Position**  
**January 31, 2022**  
**Updated as of February 21, 2022**

	<u>General Fund</u>	<u>Operating Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
<i>Anticipated Balance</i>	-	-	-	-	-
<b><u>UMB - Subordinate Ltd Tax Convertible CABs 2014B Surplus</u></b>					
Balance as of 1/31/2022	-	-	5.37	-	5.37
<i>Anticipated Transfer to 2021B Project Fund</i>	-	-	(5.37)	-	(5.37)
<i>Anticipated Balance</i>	-	-	-	-	-
<b><u>UMB - Junior Lien GO CABs Series 2014C Surplus</u></b>					
Balance as of 1/31/2022	-	-	6.36	-	6.36
<i>Anticipated Transfer to 2021B Project Fund</i>	-	-	(6.36)	-	(6.36)
<i>Anticipated Balance</i>	-	-	-	-	-
<b><u>Zions Bank 2021 Note Cost of Issuance Fund</u></b>					
Balance as of 1/31/2022	-	-	7,689.04	-	7,689.04
<i>Anticipated Balance</i>	-	-	7,689.04	-	7,689.04
<b><u>Zions Bank 2021 Note Fund</u></b>					
Balance as of 1/31/2022	-	-	346,077.64	-	346,077.64
<i>Anticipated Transfer from ColoTrust</i>	-	-	89,443.41	-	89,443.41
<i>Anticipated Transfer from UMB</i>	-	-	16.68	-	16.68
<i>Anticipated Balance</i>	-	-	435,537.73	-	435,537.73
<b><u>Zions Bank 2021B Bonds Cost of Issuance Fund</u></b>					
Balance as of 1/31/2022	-	-	3,830.42	-	3,830.42
<i>Anticipated Balance</i>	-	-	3,830.42	-	3,830.42
<b><u>Zions Bank 2021B Bonds Project Fund</u></b>					
Balance as of 1/31/2022	-	-	-	2,000,000.00	2,000,000.00
<i>Anticipated Requisition 1</i>	-	-	-	(26,242.09)	(26,242.09)
<i>Anticipated Balance</i>	-	-	-	1,973,757.91	1,973,757.91
<b><u>Zions Bank 2021B Bonds Reserve Fund</u></b>					
Balance as of 1/31/2022	-	-	154,500.00	-	154,500.00
<i>Anticipated Balance</i>	-	-	154,500.00	-	154,500.00
<b><i>Anticipated Balances</i></b>	<b>\$ 42,110.75</b>	<b>\$ 1,472,813.39</b>	<b>\$ 601,557.19</b>	<b>\$ 2,304,245.42</b>	<b>\$ 4,420,726.75</b>

**Yield information (as of 1/31/22):**

Colotrust Plus - 0.073500%



**Inspiration Metropolitan District  
Property Taxes Reconciliation  
2022**

	Property Taxes	Senior/Veteran Exemptions	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		Prior Year		
								Monthly	Y-T-D	Net Amount Received	% of Total Property Taxes Received	
											Monthly	Y-T-D
January	\$ 66,724.23	\$ -	\$ -	\$ 33,328.98	\$ -	\$ (1,000.88)	\$ 99,052.33	1.44%	1.44%	\$ 147,410.87	2.85%	2.85%
February	-	-	-	-	-	-	-	0.00%	1.44%	1,331,380.78	32.00%	34.85%
March	-	-	-	-	-	-	-	0.00%	1.44%	236,008.70	4.79%	39.64%
April	-	-	-	-	-	-	-	0.00%	1.44%	1,271,618.13	30.34%	69.99%
May	-	-	-	-	-	-	-	0.00%	1.44%	224,547.25	4.75%	74.74%
June	-	-	-	-	-	-	-	0.00%	1.44%	1,037,834.04	24.45%	99.19%
July	-	-	-	-	-	-	-	0.00%	1.44%	61,522.00	0.66%	99.85%
August	-	-	-	-	-	-	-	0.00%	1.44%	35,975.98	0.08%	99.92%
September	-	-	-	-	-	-	-	0.00%	1.44%	33,205.26	0.00%	99.92%
October	-	-	-	-	-	-	-	0.00%	1.44%	34,492.08	0.00%	99.92%
November	-	-	-	-	-	-	-	0.00%	1.44%	35,653.82	0.08%	100.00%
December	-	-	-	-	-	-	-	0.00%	1.44%	28,182.45	0.00%	100.00%
	<b>\$ 66,724.23</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 33,328.98</b>	<b>\$ -</b>	<b>\$ (1,000.88)</b>	<b>\$ 99,052.33</b>	<b>1.44%</b>	<b>1.44%</b>	<b>\$ 4,477,831.36</b>	<b>100.00%</b>	<b>100.00%</b>

	Property Tax	Mill Levy	Taxes Levied	% of Levied	Property Taxes Collected
General Fund		16.796	\$ 1,147,520	24.73%	\$ 16,503.21
Debt Service Fund		50.000	\$ 3,416,051	73.63%	49,128.40
ARI - CPF		1.112	\$ 75,973	1.64%	1,092.62
		<u>67.908</u>	<u>\$ 4,639,544</u>	<u>100.00%</u>	<u>\$ 66,724.23</u>
<b>Specific Ownership Tax</b>					
General Fund			\$ 97,879	26.37%	\$ 8,789.17
Debt Service Fund			273,284	73.63%	24,539.80
ARI - GF			-	0.00%	-
			<u>\$ 371,163</u>	<u>100.00%</u>	<u>\$ 33,328.98</u>
<b>Treasurer's Fees</b>					
General Fund			\$ 17,213	24.73%	\$ 247.55
Debt Service Fund			51,241	73.63%	736.94
ARI - CPF			1,140	1.64%	16.39
			<u>\$ 68,454</u>	<u>100.00%</u>	<u>\$ 1,000.88</u>

	Revenue from ARI
Beg. Balance	\$ -
Current Year	1,076.23
Transfer	
Transfer	
Transfer	
Transfer	
Transfer	
Transfer	
Transfer	
Transfer	
Due to SARIA	<u>\$ 1,076.23</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**INSPIRATION METROPOLITAN DISTRICT**  
**Operating Fund Balances**  
**January 31, 2022**

	General Fund	Operations Fund	Debt Service Fund	Capital Projects Fund	Total
Ending fund balances 01/31/22	\$ 42,109	\$ 1,550,729	\$ 577,056	\$ 2,330,489	\$ 4,500,383
<b>Nonspendable</b>					
Prepaid expenses	-	4,323	-	-	4,323
<b>Restricted</b>					
Estimated Tabor Emergency Reserve	800	14,200	-	-	15,000
Debt	-	-	577,056	-	577,056
<b>Committed</b>					
Screen tree planting within gas easement	-	6,502	-	-	6,502
Committed by Board Resolution	-	420,927	-	-	420,927
Capital Projects	-	-	-	2,330,489	2,330,489
<b>Unassigned</b>					
Available for operations	\$ 41,309	\$ 1,104,777	\$ -	\$ -	\$ 1,146,086

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.