

**NOTICE  
OF  
ELECTION TO CREATE FINANCIAL OBLIGATION**

**PLEASE TAKE NOTICE** that during its May 2, 2023 Mail Ballot Election, Villages at Castle Rock Metropolitan District No. 9 ("District") will submit Ballot Issues to its eligible electors concerning the creation of any debt or other financial obligations. Pursuant to C.R.S. § 1-7-908, as amended, the District provides the following financial information:

**I. The District's Ending General Fund Balance For The Last Four Fiscal Years, And The Projected Ending General Fund Balance For The Current Fiscal Year:**

<u>Fiscal Year</u>	<u>Ending Balance</u>
2023 (estimated)	\$ 0
2022 (unaudited)	\$ 0
2021 (unaudited)	\$ 3,405
2020 (unaudited)	\$ 4,822
2019 (unaudited)	\$ 0

**II. The Total Revenues In and Expenditures From The District's General Fund For The Last Four Fiscal Years, And The Projected Total Revenues In and Expenditures From the District's General Fund For The Current Fiscal Year:**

<u>Fiscal Year</u>	<u>Revenues In</u>	<u>Expenditures From</u>
2023 (estimated)	\$50,019	\$50,019
2022 (unaudited)	\$ 23,527	\$ 23,527
2021 (unaudited)	\$ 22,942	\$ 19,537
2020 (unaudited)	\$ 20,574	\$ 15,752
2019 (unaudited)	\$ 29,495	\$ 29,495

**III. The Amount of Debt Or Other Financial Obligation Incurred By The District For Each Of The Last Four Fiscal Years For Cash Flow Purposes That Has a Term Of Not More Than One Year, And The Amount Of Any Such Financial Obligation Projected For The Current Fiscal Year:**

<u>Fiscal Year</u>	<u>Cash Flow Borrowings (Principal &amp; Interest)</u>
2023 (estimated)	\$ 49,303
2022 (unaudited)	\$ 19,351
2021 (unaudited)	\$ 17,385
2020 (unaudited)	\$ 13,020
2019 (unaudited)	\$ 21,237

**IV. The District's Emergency Reserve Required by Section 20(5) Of Article X Of The Colorado Constitution Has Been Fully Funded By Cash Or Investments For the Current Fiscal Year and Each Of The Last Four Fiscal Years. The Emergency**

**Reserve Is Currently Held In The Following Fund(s) or Account(s):**

2023 – General Fund

2022 - General Fund

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**V. State law allows any Person to Review The District’s (1) Audited Financial Statements For The Last Four Fiscal Years; (2) Any Management Letters Made Public And Provided To The District By Its Auditors In Connection With The Preparation of Its Audits For The Last Four Fiscal Years; and, (3) The District’s Budget For The Current Fiscal Year, at the following location:**

Villages at Castle Rock Metropolitan District No. 9  
c/o Erb Law, LLC  
3900 E. Mexico Avenue, Suite 300  
Denver, CO 80210  
303-626-7125