



Additional FAQs for the Mill Levy & Election

The current General Obligation Bond debt mill levy was for 10 years. When is the final bond payment due?

Payment of the debt mill levy first occurred in 2015, and the final payment is due by December 15, 2024. Bond payments are made on a semi-annual basis. An interest payment of \$13,350 was due on June 15, 2024 and paid on April 25, 2024. The final payment of principal and interest due by December 15, 2024 has not been paid. This will occur once a bill is received from the creditor and typically occurs in mid-November. The bond payment schedule is shown here:

Maturity Date (December 15)	Principal Amount
2015	\$680,000
2016	735,000
2017	750,000
2018	765,000
2019	780,000
2020	795,000
2021	810,000
2022	835,000
2023	860,000
2024	890,000

Can Board and staff members advocate for or against the mill levy ballot issue?

Ken-Caryl Ranch has two entities, the Metropolitan District (funded by taxes) and the Master Association (funded by dues). Metropolitan District Board and staff members fall under the Fair Campaign Practices Act and cannot make any contributions using public resources, or use any public money received from any source, to urge people to vote for or against the District's mill levy ballot issue. District Board members and personnel cannot use any District facilities, equipment, or property, including computer systems, telephones, and internet, to engage in activities in support of the District's mill levy ballot issue.

However, Master Association Board and staff members are not employees of the Metropolitan District. They are not subject to the prohibited activities in the Fair Campaign Practices Act. Master Association Board and staff are free to participate in advocacy for or against.

District Board members and personnel have a constitutional right to express their personal opinions as private citizens on the District's mill levy ballot issue; however, when expressing personal opinions, District Board members and personnel must make it clear that it is their personal opinion, not the opinion of the District or Board.

Do the Ken-Caryl Ranch Master Association and Metropolitan District share funds?

No. The Master Association and Metropolitan District are two separate entities with separate budgets, funding sources, and bank accounts. From time to time, some community projects are co-funded by the two entities when it is in the best interest of the community. In other words, the two entities may both contribute to a project or expense.

Are revenues from the new North American Development Group land development included in the revenue forecasts for the District?

Yes, forecasted revenues and expenditures related to the new homes are included.

If passed, will funds be placed in the District's "general fund" to be used for currently identified projects, or can funds be spent in any fashion including basic operating expenses?

Per the Board approved ballot language, the funds must be used for capital infrastructure and maintenance of capital infrastructure. The Board currently utilizes a separate fund, the Capital Reserve Fund, to segregate capital projects. The funds cannot be used for basic operating expenses.

What projects were completed using the 2014 bond funding?

Projects included but are not limited to an extensive remodel of the Ranch House, Community Center, and Dakota Lodge as well as landscaping and other exterior improvements at all three facilities. Dakota Lodge, Saddlewood, and Heirloom Parks all received new playgrounds, landscaping, and irrigation systems. New community entrance signs were also added.