

Flying Horse Metropolitan District No.1's Financial Obligations

- A. Maximum Debt Service Mill Levy: 30 mills, subject to adjustment as set forth in the Service Plan.
- B. Maximum Operations and Maintenance Mill Levy: 40 mills, less debt service mill levy, subject to adjustment as set forth in the Service Plan.
- C. Current Debt Service Mill Levy: 0.000 mills
- D. Current O&M Mill Levy: 10.394 mills
- E. The Debt Service Mill Levy for a residential district may not be in place longer than 40 years except as provided in the Service Plan.
- F. The District may increase or decrease the mill levies to reflect changes in the method of calculating assessed valuation of constitutionally mandated tax credit, cut, or abatement as further set forth in the Service Plan and to address other factors such as price increases and market conditions.
- G. The District does not currently have any general obligation debt, but may issue general obligation debt in the future.
- H. The District is party to the following developer reimbursement agreements:
 - 1. Funding Agreement between the District, FFAA and Reimbursement Agreement between District No. 1 and Classic Development-Flying Horse, LLC, dated November 6, 2025.
 - a. Term: Automatic annual renewal
 - b. Interest rate: 8%