



FOR IMMEDIATE RELEASE
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**Highlands Ranch Metro District Shares *Positive* Financial News:
Metro District's Bonds Rated AA+ by Standard & Poor's;
Bond Refunding Saves Metro District \$1.1 Million**

The Metro District of Highlands Ranch is proud to announce that Standard & Poor's has recently rated our municipal bonds as AA+, a rate rarely achieved by special districts. In addition, a refunding earlier this week saved the Metro District nearly \$1.1 million in present day value by refunding its bonds.

"Quote from Bruce explaining what this means for taxpayers in Highlands Ranch," said Bruce Lebsack, Metro District director of finance & administration. This accomplishment is a result of 27 years of the Metro District's smart and solid financial management.

In the organization's news release on this topic, Standard & Poor's states, "Standard & Poor's Rating Services raised its underlying rating (SPUR) to AA+ from AA- on Highlands Ranch Metropolitan District Nos. 1, 2, 3 and 4, Colo.'s general obligation (GO) bonds, reflecting continued maturation of the district as development reaches buildout coupled with strong income and wealth levels, financial performance and reserves. The four districts were consolidated into one district effective September 2006. Additionally, Standard & Poor's assigned its AA+ rating to the combined district's series 2008 GO refunding bonds, which will refund various maturities originally issued under the individual stand-alone districts."

According to Standard & Poor's the rating additionally reflects:



- Participation in the broad and diversified Denver metropolitan area economy, very strong district wealth levels, and extremely strong per capita market value;
- A uniform – and affordable – property tax levy after consolidation of 19.75 mills for the districts and 95.141 mills for the districts and all overlapping entities combined;
- Solid financial performance, very strong reserves, and limited operation pressure or future obligations; and
- A moderate overlapping debt burden with no additional debt plans, coupled with plans to pay off all debt in advance of maturity based on the current tax levy.

“By sticking to his goal of achieving at least \$1 million net in present value savings in spite of being faced with uncertain economic conditions, Bruce and his staff saved the people of Highlands Ranch \$170,000 more than would have been saved if refunding had occurred in September, “ added Terry Nolan, Metro District General Manager. “Additionally, it is the outstanding financial condition of the Metro District, largely attributable to Bruce and his staff, that resulted in the AA+ rating that allowed us to sell in this market and achieve the desired savings. We strive to serve the people of Highlands Ranch with high quality municipal services in a cost effective manner while keeping property taxes low.”

Learn more about the Metro District’s strong financial background by visiting the Local Government link at www.highlandsranch.org.

Founded in 1981 as the local government in Highlands Ranch, Colorado, the Metro District provides a variety of municipal services to this planned community of 93,000 people. Learn more about the Metro District at www.highlandsranch.org.

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