

VISTA RIDGE METROPOLITAN DISTRICT

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DISTRICT ORGANIZATIONAL OVERVIEW

Vista Ridge Metropolitan District (the District), a quasi-municipal corporation and political subdivision of the state of Colorado, was organized on January 8, 2001, and is governed pursuant to provisions of the Colorado Special District Act, Article 1, Title 32, C.R.S. The District's service area is located in Weld County, Colorado, and entirely within the Town of Erie (the Town). The District was established to provide, operate, finance and maintain water and sewer services, streets, safety controls, street lighting, landscaping, storm drainage, television relay facilities, park and recreation, and transportation improvements. Most of the public improvements financed and/or constructed by the District have been transferred to the Town for ownership and maintenance, including the streets within the District. The District currently owns and maintains the nonpotable water irrigation system (shared costs with the Colorado National Golf Course), certain perimeter fencing and landscaping improvements, and maintains certain common area landscaping, trails, and Sidewalks.

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

The District has no employees, and all operations and administrative functions are Contracted.

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity, including the Town.