

TOWN OF ERIE
BOARD OF TRUSTEES REGULAR MEETING ¹
Tuesday, October 28, 2014
6:30 p.m.
Board Room, Erie Town Hall, 645 Holbrook Street, Erie, CO 80516

STUDY SESSION 5:45 P.M. COMMUNITY ROOM

I. CALL MEETING TO ORDER

II. PLEDGE OF ALLEGIANCE AND ROLL CALL

III. APPROVAL OF THE AGENDA

IV. CONSENT AGENDA (The consent agenda is intended to contain items that are prepared to be decided without discussion. Any Board member may request removal of any item they do not want to consider without discussion or wish to vote no on, without jeopardizing the approval of other items on the consent agenda. Items removed will be placed under IX. General Business, a. in the order they appear on the Agenda.) (This should be done prior to the motion to approve.)

- a. Approval of the October 14, 2014 Meeting Minutes
- b. Resolution 14-114; A Resolution Making Certain Findings Of Fact And Conclusions Favorable to Canyon Creek Subdivision Filing No. 5, 1st Amendment Preliminary Plat; Imposing Conditions Of Approval; Approving The Canyon Creek Subdivision Filing No. 5, 1st Amendment Preliminary Plat With Conditions; And Setting Forth Details In Relation Thereto. (Continued from the 10/14/2014 Meeting)
- c. Ordinance 34-2014; An Ordinance Of The Town Of Erie, Colorado, Approving Canyon Creek PD Amendment No. 7; Making Findings Supporting Canyon Creek PD Amendment No. 7; And, Setting Forth Details In Relation Thereto. **SECOND READING**

V. PUBLIC COMMENT (This agenda item provides the public an opportunity to discuss items other than ordinances on second reading, public hearings and consent agenda items that are not on the agenda. The Board of Trustees is not prepared to decide on matters brought up at this time, but if warranted, will place them on a future agenda.)

VI. PROCLAMATIONS AND PRESENTATIONS (This agenda item is intended to contain Presentations to the Board that do not require any Board action. Presentations are limited to fifteen (15) minutes.)

NONE SCHEDULED

VII. RESOLUTIONS (This agenda item is for all matters that should be decided by resolutions.)

- a. Resolution 14-112: A Resolution of the Board of Trustees of the Town of Erie, Colorado Disapproving the Service Plan for the Wise Farm Metropolitan Districts No. 1 and 2.

¹ FOR MORE INFORMATION ON THE AGENDA ITEMS LISTED OR FOR INDIVIDUALS WITH DISABILITIES NEEDING AUXILIARY AIDS OR TO REQUEST ASSISTANCE, PLEASE CONTACT THE TOWN CLERK'S OFFICE AT 645 HOLBROOK STREET, P.O. BOX 750, 303-926-2731.

RESOLUTIONS (continued)

- b. Resolution 14-113; A Resolution of the Board of Trustees of the Town of Erie, Colorado Disapproving the Service Plan for the Redtail Ranch Metropolitan District
- c. Resolution 14-118; A Resolution Awarding a Service Contract for Water Systems Leak Detection Services
- d. Resolution 14-119; A Resolution Awarding a Service Contract for Annual Special Event/Program Staff Clothing and Uniforms
- e. Resolution 14-120; A Resolution Awarding a Service Contract for Ground Engineering for Materials Testing for Police Station Construction
- f. Resolution 14-121; A Resolution Approving the Purchase of a Clay Liner for the North Water Reclamation Reuse Reservoir Project
- g. Resolution 14-122; A Resolution Awarding a Construction Contract for the Leon A. Wurl Service Center Storage Facility
- h. Resolution 14-123; A Resolution Authorizing the Town of Erie, Colorado, to Enter Into An Option To Purchase Agreement For the Purchase of a 20.17 Acre Parcel of Real Property Located in the Vicinity of Colorado Highway 7 and Sheridan Parkway, Erie, Colorado; Authorizing and Directing the Appropriate Town Officers to Sign Said Agreement; and, Setting Forth Details in Relation Thereto.

VIII. EXECUTIVE SESSION

- a. EXECUTIVE SESSION for a conference with the Town Attorney for the purpose of receiving legal advice on specific legal questions under C.R.S. Section 24-6-402(4)(b); specifically, to receive legal advice concerning an offer of litigation settlement.

RESOLUTIONS (continued)

- i. Resolution 14-124; A Resolution Authorizing the Town of Erie, Colorado, to Enter Into a Settlement Agreement for the Settlement and Dismissal of the Town of Erie Vs. Morrison and Ti Residential, LLC Lawsuit; Authorizing and Directing the Appropriate Persons to Sign Said Settlement Agreement; and, Setting Forth Details in Relation Thereto.

IX. ORDINANCES (To adopt an Ordinance of the First Reading, a Motion/Second/Approval is required to suspend Resolution 02-44 and adopt the Ordinance on the First Reading.)

- a. Ordinance 35-2014; An Ordinance Of The Town Of Erie, Colorado Amending Title 4, "Business Regulations," Of The Erie Municipal Code Of The Town Of Erie, Colorado By Adding A New Chapter 11, "Retail Marijuana Business Prohibition," Prohibiting Marijuana Cultivation Facilities, Marijuana Product Manufacturing Facilities, Marijuana Testing Facilities, And Retail Marijuana Stores In The Town; And, Setting Forth Details In Relation Thereto **SECOND READING**

ORDINANCES (continued)

- b. Ordinance 36-2014; An Ordinance Of The Town Of Erie, Colorado, Amending Title 2, "Revenue And Finance," Chapter 10, "Fee Schedule," Section 4, "Public Works Fees," And Section 6, "Building Permit And Other Fees," Of The Erie Municipal Code; Adopting New Water, Wastewater And Storm Drainage Rates And Fees In Conformance With The Water, Wastewater and Storm Drainage Rate Studies Commissioned And Adopted By The Town; And, Setting Forth Details In Relation Thereto. **(FIRST READING)**
- d. Ordinance 37-2014; An Ordinance Of The Board of Trustees Of The Town Of Erie, Colorado, Authorizing, Approving And Directing The Execution And Delivery Of A First Amendment To Lease Purchase Agreement Relating To Adjustable Rate Certificates Of Participation, Series 2010, Approving The Forms Of A Remarketing/Certificate Purchase Agreement, And Continuing Disclosure Certificate, And Affirming Other Actions Taken In Connection Therewith; And Declaring An Emergency. **(PASS ON FIRST READING)**

X. GENERAL BUSINESS (This agenda item is reserved for matters that are ready for Board action, and do not fit into other categories, i.e. resolutions, ordinances...)

- a. Budget Wrap Up

XI. STAFF REPORTS (This agenda item is reserved for specific items from Staff requiring Board direction or just relaying important information.)

Staff Reports Included in Agenda Packet

XII. BOARD OF TRUSTEES REPORTS & APPOINTMENTS (This agenda item is for all Board of Trustees reports, Board & Commission Appointment, and items of information as well as Board discussion items, not listed on the agenda.)

- a. BOT Reports

XIII. EXECUTIVE SESSION

- a. Executive Session for discussion of personnel matter under C.R.S. Section 24-6-402(4)(f) and not involving: any specific employees who have requested discussion of the matter in open session; any member of this body or any elected official; the appointment of any person to fill an office of this body or of an elected official; or personnel policies that do not require the discussion of matters personal to particular employees; specifically, to discuss the Annual performance evaluation of Town Administrator A.J. Krieger.

IX. ADJOURNMENT (The Board's Goal is that all meetings be adjourned by 10:30pm. An agenda check will be conducted at or about 10:00 p.m., and no later than at the end of the first item finished after 10:00 p.m. Items not completed prior to adjournment will generally be taken up at the next regular meeting.)

TOWN OF ERIE
BOARD OF TRUSTEES REGULAR MEETING 1
Tuesday, October 14, 2014
6:30 p.m.
Board Room, Erie Town Hall, 645 Holbrook, Erie, CO 80516

I. CALL MEETING TO ORDER

Mayor Pro Tem Gruber called the October 14, 2014 Regular Meeting of the Board of Trustees to order at 6:35 p.m.

II. PLEDGE OF ALLEGIANCE AND ROLL CALL

Roll Call:	Trustee Carroll	Present
	Trustee Schutt	Present
	Mayor Pro Tem Gruber	Present
	Trustee Moore	Present
	Trustee Charles	Present
	Trustee Woog	Absent/Excused
	Mayor Harris	Absent/Excused

III. APPROVAL OF THE AGENDA

Action: Trustee Charles moved to approve the October 14, 2014 agenda; the motion was seconded by Trustee Schutt. The motion carried with all present voting in favor thereof.

IV. CONSENT AGENDA

- a. Approval of the September 23, 2014 Meeting Minutes
- b. Approval of the September 25, 2014 Special Meeting Minutes
- c. Approval of the September 30, 2014 Special Meeting Minutes

Action: Trustee Schutt moved to approve the October 14, 2014 Consent Agenda; the motion was seconded by Trustee Carroll. The motion carried all present voting in favor thereof.

V. PUBLIC COMMENT

Douglas Emerson and Frank Banta, Boulder Valley Velodrome; asked the Board of Trustees for consideration on approval of Certificates of Occupancy so that they would be able to open for business. Tim Gilbert, 125 Stearman Court, Erie, CO. commented on the Sierra Vista proposed rezoning. Nick Ehrhart, 2183 Pinon Circle, Erie, CO. commented on the Sierra Vista proposed rezoning. Jim Kinsinger, 940 Koss Street, Erie, CO. spoke in support of the Velodrome opening. Scott & Trice McEwen, 2955 Pipe Drive, Erie, commented on the Sierra Vista proposed rezoning. Brandi Scott, 842 Pope Dr., Erie, CO. expressed concerns regarding the proposed BVVSD School. Frank Mueller, 842 Pope Dr., Erie, CO. expressed concerns regarding the proposed BVVSD School. Melinda Hammers, 1902 Amethyst Dr., Longmont, CO. commented on the Sierra Vista proposed

rezoning.

VI. PROCLAMATIONS AND PRESENTATIONS

- a. **Certificate of Appreciation to Seth Anderson for his Eagle Scout Headstone Recording Project at Mount Pleasant Cemetery**
- b. **Boulder County Ballot Initiatives - Cindy Domenico, Boulder Commissioner, Boulder County requested support for their upcoming Ballot Issues 1A and 1B**

VII. RESOLUTIONS

The Boulder County Commissioners are asking for support of the County's two ballot initiatives:

- a. **Resolution 14-115; A Resolution of The Town Of Erie, Colorado, Supporting Boulder County's 2014 Ballot Measure Designated As 1A, A Countywide Flood Recovery Sales And Use Tax; And Setting Forth Details In Relation Thereto**
- b. **Resolution 14-116; A Resolution Supporting Boulder County's 2014 Ballot Measure Designated As 1B, Which Extends Boulder County's 0.9 Mill Ad Valorem Property Tax Mill Levy For Fifteen Years To And Including December 31, 2030; And Setting Forth Details In Relation Thereto**

Issue 1A provides for a 0.185% sales and use tax for a period of five years (for a total of \$49.6 million) to fund flood recovery. The sales tax amount equates to a little fewer than 2 cents on a \$10 purchase, or 18.5 cents on a \$100 purchase within Boulder County limits. The funds would be used to pay for the costs associated with immediate flood response, repair of public infrastructure, including permanent repairs to roads and bridges, and restoration of waterways, and assistance to county residents impacted by the 2013 Flood. In addition, these funds would be used to ensure Boulder County's readiness to respond to future disasters and emergency situations.

Issue 1B asks voters to extend a 0.9 mill ad valorem property tax for an additional term of 15 years to continue to fund crucial safety net services for Boulder County residents. The continued combination of increased need and decreased funding has made it challenging for Boulder County to meet the needs of its most vulnerable residents. The existing mill levy equates to about \$21 per year for a property valued at \$300,000, and generates about \$5 million each year to help provide for high quality services that promote family stability and ensure that people have access to the basic services that they need to get out of crisis and continue towards self-sufficiency.

Action: Trustee Charles moved to approve Resolution 14-115; the motion was seconded by Trustee Moore. The motion carried with all present voting in favor thereof.

Action: Trustee Moore moved to approve Resolution 14-116; the motion was seconded by Trustee Carroll. The motion carried with a three (3) for and two (2) against vote with Trustees Schutt and Charles voting no.

RESOLUTIONS (continued)

- c. **Resolution 14-117; A Resolution Approving A Memorandum Of Understanding Between The Town Of Erie And The St. Vrain Valley School District Re-1J For A School Resource Officer; And Setting for Details In Relation Thereto.**

The Erie Police Department in partnership with the St Vrain School District has provided a police officer to work in the St Vrain's District schools in Erie for the past several years. This resolution continues that partnership throughout the next school year from August 5, 2014 through May 22, 2015. Due to budget constraints the School District has requested that their share of the cost for the SRO be based on 50% of the current assigned school resource officer's wages for 9 months. This amounts to \$25,467.00. Currently the cost to the town of Erie for wages and benefits to provide an SRO is approximately \$70,900. One half (1/2) of that cost for 9 months would be approximately \$26,600. The School District has requested the amount they contribute be based on the wages of the current assigned officer for nine months.

Action: Trustee Charles moved to approve Resolution 14-117; the motion was seconded by Trustee Carroll. The motion carried with the following roll call vote:

Trustee Carroll	Yes
Trustee Schutt	Yes
Mayor Pro Tem Gruber	Yes
Trustee Moore	Yes
Trustee Charles	Yes

PUBLIC HEARINGS

- d. **Resolution 14-112: A Resolution of the Board of Trustees of the Town of Erie, Colorado Approving the Service Plan for the Wise Farm Metropolitan Districts No. 1 and 2.**

Marty Osthloff, Director of Community Development presented Staff recommendations for the approval of Resolution 14-112. The Town has received the Service Plan (Plan) for the Wise Farms Metropolitan District Nos. 1 and 2 (Districts). The Districts encompasses approximately 170 acres of land located south and west of the intersection of Jasper Road and North 119th Street. State Statute requires the Board of Trustees to approve the Plan by resolution of any special district organized within the municipal limits of the Town. This is a required step for the Districts to participate in the November 2014 Title 32 district election. The Board of Trustees adopted a special district ordinance and model service plan in June 2007. The special district ordinance was amended in 2013. The Plan has been submitted in accordance with the ordinance and amendment thereto. The Plan was submitted using the model service plan as a guide and the Districts have complied with the amended Town ordinance. The District will provide public improvements and services to a new residential community, Wise Farms. The Plan identifies improvements and services expected to be provided by the Districts, including on-going operation and maintenance services to be provided to property owners within the Districts. The Plan also describes how activities will be financed. The Plan identifies powers of the Districts as well as describes the limitations. In addition, disclosure of the District is included that advises potential property owners to investigate financing, servicing of indebtedness, etc.

RESOLUTIONS (continued)

Town staff and Dee Wisor, Special Counsel to the Town has reviewed the Plan and have found it to be in general compliance with the model service plan and the Town ordinance as amended. Approval of Plan does not constitute the Town's approval of any future development plan or zoning.

Action: Mayor Pro Tem Gruber opened the public hearing for Resolution 14-112 at 7:15 p.m.

Zachary White, Esq., of White Bear Ankele Tanaka & Waldron, attorneys on behalf of the applicant took the oath that the testimony and evidence he was about to give was true. Mr. White presented information and answered questions from the Board regarding the proposed Service Plan. Also providing testimony on behalf of the applicant was James Dullea, Jasper Land Development.

The following took the oath and provided public comment speaking against approval:

Kitt Wagner, 11810 Jasper Rd. (Unincorporated Boulder County).

Bernadette Pflug, 11852 Jasper Rd. (Unincorporated Boulder County).

Karl Volz, 11587 Jasper Rd. (Unincorporated Boulder County).

Charles Wagner, 11810 Jasper Rd. (Unincorporated Boulder County).

Action: Mayor Pro Tem Gruber closed the Public Hearing for Resolution 14-112 at 8:02 p.m.

Action: Mayor Pro Tem Gruber asked for a motion to approve Resolution 14-112. Hearing none; Trustee Schutt moved to direct staff to prepare a Resolution for the next regular meeting of the Town of Erie Board of Trustees denying approval of the proposed Wise Farms Service Plan. The motion was seconded by Trustee Carroll; the motion passed with a four (4) for and one (1) against vote, with Mayor Pro Tem Gruber voting no.

e. Resolution 14-113; A Resolution of the Board of Trustees of the Town of Erie, Colorado Approving the Service Plan for the Red Tail Ranch Metropolitan District

Marty Ostholthoff, Director of Community Development presented Staff recommendations for the approval of Resolution 14-112. The Town has received the Service Plan (Plan) for the Redtail Ranch Metropolitan District (District). The District encompasses approximately 294 acres of land located north and west of the intersection of Weld County Roads 4 and 5. State Statute requires the Board of Trustees to approve the Plan by resolution of any special district organized within the municipal limits of the Town. This is a required step for the District to participate in the November 2014 Title 32 district election. The Board of Trustees adopted a special district ordinance and model service plan in June 2007. The special district ordinance was amended in 2013. The Plan has been submitted in accordance with the ordinance and amendment thereto. The Plan was submitted using the model service plan as a guide and the Districts have complied with the amended Town ordinance. The District will provide public improvements and services to a new residential community, Redtail Ranch. The Plan identifies improvements and services expected to be provided by the District, including on-going operation and maintenance services to be provided to property owners within the District. The Plan also describes how activities will be financed. The Plan identifies powers of the District as well as describes the limitations. In addition, disclosure of the District is included that advises potential property owners to investigate financing, servicing of indebtedness, etc.

RESOLUTIONS (continued)

Town staff and Dee Wisor, Special Counsel to the Town has reviewed the Plan and have found it to be in general compliance with the model service plan and the Town ordinance as amended. Approval of Plan does not constitute the Town's approval of any future development plan or zoning.

Action: Mayor Pro Tem Gruber opened the public hearing for Resolution 14-113 at 8:05 p.m.

Jeffrey Erb, Esq., Seter & Vander Wall, P.C., attorneys on behalf of the applicant took the oath that the testimony and evidence he was about to give was true. Mr. Erb presented information and answered questions from the Board regarding the proposed Service Plan.

Action: Hearing no one wishing to make public comment on Resolution 14-113, Mayor Pro Tem Gruber closed the Public Hearing for Resolution 14-113 at 8:16 p.m.

Action: Mayor Pro Tem Gruber asked for a motion to approve Resolution 14-113. Hearing none; Trustee Schutt moved to direct staff to prepare a Resolution for the next regular meeting of the Town of Erie Board of Trustees denying approval of the proposed Wise Farms Service Plan. The motion was seconded by Trustee Carroll; the motion passed with a four (4) for and one (1) against vote, with Mayor Pro Tem Gruber voting no.

VIII. ORDINANCES

- a. **Ordinance 35-2014; An Ordinance Of The Town Of Erie, Colorado Amending Title 4, "Business Regulations," Of The Erie Municipal Code Of The Town Of Erie, Colorado By Adding A New Chapter 11, "Retail Marijuana Business Prohibition," Prohibiting Marijuana Cultivation Facilities, Marijuana Product Manufacturing Facilities, Marijuana Testing Facilities, And Retail Marijuana Stores In The Town; And, Setting Forth Details In Relation Thereto.**

Colorado voters approved an amendment to the State Constitution, Article XVIII, Section 16, which allows in part for the retail sale and cultivation of marijuana in the State of Colorado, Article XVIII, Section 16, of the Colorado Constitution authorizes local governments, such as the Town of Erie, to "prohibit the operation of marijuana cultivation facilities, marijuana product manufacturing facilities, marijuana testing facilities or retail marijuana stores through the enactment of an ordinance. Ordinance 35-2014 amends Title 4, "Business Regulations," of the Erie Municipal Code of the Town of Erie, Colorado by adding Chapter 11, "Retail Marijuana Business Prohibition,"

Action: This was the First Reading of Ordinance 35-2014 and it will be brought back for Board action at the October 28, 2014 regular meeting.

- b. **Ordinance 33-2014; An Ordinance of the Town Of Erie, Colorado Rezoning the Sierra Vista Property Pursuant to the Petition of the Owner Thereof, from HR – High Density Residential and CC – Community Commercial to LR – Low Density Residential and CC – Community Commercial; and Providing for the Effective Date of this Ordinance; and Setting Forth Details in Relation Thereto**

ORDINANCES (continued)

Todd Bjerkaas, Planner, presented staff recommendations for the approval of Ordinance 33-2014. Staff finds the application in compliance with the Rezoning approval criteria and recommends the Board of Trustees approve the Sierra Vista Rezoning application by approving Ordinance 33-2014 at the Second Reading on Tuesday, October 14, 2014. The Planning Commission held a public hearing for the Rezoning request on September 3, 2014. The Planning Commission recommended approval of the Rezoning by approving Resolution P14-17, with the following conditions: Technical corrections to the Sierra Vista Zoning Map shall be made to the Town's satisfaction. Mayor Harris opened the public hearing.

Action: Mayor Pro Tem Gruber called for a break at 8:23 p.m. and reconvened the meeting at 8:38 p.m.

Action: At the request of the applicant, Mayor Pro Tem Gruber moved to continue this agenda item to the November 11, 2014 Regular Meeting of the Town of Erie Board of Trustees; the motion was seconded Trustee Schutt. The motion carried with all present voting in favor thereof.

IX. LAND DEVELOPMENT RESOLUTIONS AND ORDINANCES

CANYON CREEK FILING 5 TRACT B PLANNED DEVELOPMENT

PUBLIC HEARING

- a. **Ordinance 34-2014; An Ordinance Of The Town Of Erie, Colorado, Approving Canyon Creek PD Amendment No. 7; Making Findings Supporting Canyon Creek PD Amendment No. 7; And, Setting Forth Details In Relation Thereto.**

Debra Bachelder, Senior Planner presented staff recommendations for the approval of Ordinance 34-2014. Tract B of Canyon Creek Subdivision Filing No. 5 was originally designated in the PD zoning as a day care site exclusively. In Canyon Creek PD Amendment No. 6, which was approved by the Town in 2012, Tract B was granted expanded uses by adding permitted housing options of duplex, townhome, stacked tri-plex/quad-plex, and manor home that would not exceed 13 dwelling units. The applicant agreed to restrict the height of dwelling units to a maximum of 25 feet in PD Amendment No. 6. The Town's standard height in most of our residential zoning districts is 35 feet. Canyon Creek PD Amendment No. 7 proposes to amend the lot setback requirements for this specific development only. Below is a chart that shows the current setbacks that are approved in Canyon Creek PD Amendment No. 6 compared to the proposed setbacks in PD Amendment No. 7: The proposed change included: Reduction in the front yard setback to the dwelling unit from 15 feet to 10 feet; Reduction in the side yard setback to a street from 10 feet to 5 feet; Reduction in the rear yard setback from 15 feet to 5 feet. The requested changes came about because the applicant is proposing to create duplex housing on small individual lots for each dwelling unit that is served with a common ownership alley for garage access and common open space outside the duplex lot on the front of each dwelling unit. By decreasing the setbacks they have increased the common areas that are part of common maintenance.

LAND DEVELOPMENT RESOLUTIONS AND ORDINANCES (continued)

Additionally, they have requested a note be added that states "Eaves are permitted to encroach into setback a maximum of two (2) feet. Window wells may encroach into the side yard setback a maximum of three (3) feet." This encroachment will only apply to the Site Yard to Interior Lot Line setback. Canyon Creek PD Amendment No. 7 was reviewed for conformance with Municipal Code, Title 10, UDC Section 10.7.23 C.9. Approval Criteria. Staff finds the application consistent with the PD Amendment approval criteria in Municipal Code Section 10.7.6 D.9 and recommends approval of the Canyon Creek PD Amendment No. 7 application on a second reading of the Ordinance. Staff has provided draft Ordinance 34-2014 approving the application for the Board of Trustees to consider.

- b. **Resolution 14-114; A Resolution Making Certain Findings Of Fact And Conclusions Favorable to Canyon Creek Subdivision Filing No. 5, 1st Amendment Preliminary Plat; Imposing Conditions Of Approval; Approving The Canyon Creek Subdivision Filing No. 5, 1st Amendment Preliminary Plat With Conditions; And Setting Forth Details In Relation Thereto.**

Debra Bachelder, Senior Planner presented staff recommendations for the approval of Resolution 14-114. Staff finds the application consistent with the Preliminary Plat approval criteria in Municipal Code, Section 10.7.7.C.10, and recommends approval of the Canyon Creek Subdivision Filing No. 5, 1st Amendment Preliminary Plat application. Staff has provided Resolution 14-114, for Board of Trustee consideration, approving the application with the following conditions: Canyon Creek PD Amendment No. 7, that modifies the lot setback requirements to allow the duplex development proposed in the Preliminary Plat, shall be approved and recorded before the Preliminary Plat approval comes into effect. The Planning Commission held a public hearing for the Canyon Creek Subdivision Filing No. 5, 1st Amendment Preliminary Plat application on September 17, 2014. The Planning Commission recommended conditional approval to the Board of Trustees, on a 6 to 0 vote, of Canyon Creek Subdivision Filing No. 5, 1st Amendment Preliminary Plat by approving Resolution P14-19 with conditions. To coincide with Board Action on Ordinance 34-2014 staff is requesting a continuance of Resolution 14-114 to the October 28, 2014 regular meeting of the Board of Trustees.

Action: Mayor Pro Tem Gruber opened the public hearing for Ordinance 34-3014 and Resolution 14-114 at 8:39 p.m.

Reid Phillips, Colorado Brown Investments, 111 W. Canyon Way, Lafayette, CO., owner and applicant took the oath that the testimony and evidence he was about to give was true. Mr. Phillips presented information and answered questions from the Board regarding the amendments.

The following took the oath and provided public comment:
Glenn Murray; 601 N. Beshear, Erie, CO.

Action: Mayor Pro Tem Gruber closed the public hearing for Ordinance 34-3014 and Resolution 14-114 at 9:05 p.m. This was the first reading for Ordinance 34-2014 and it will be returned for Board action at the October 28, 2014 regular meeting of the Board of Trustees.

Action: Trustee Schutt moved to continue Resolution 14-114 to the October 28, 2014 regular meeting of the Board of Trustees, the motion was seconded by Trustee Charles. The motion carried with all present voting in favor thereof.

X. GENERAL BUSINESS

a. Budget Study Session

- Impact Fees
- Cemetery
- Urban Renewal Authority
- Conservation Trust
- Fines & Forfeitures

Action: Following a presentation by Steve Felten, Director of Finance the Board directed staff to include funding in the 2015 Budget for repairs to the Coal Creek Trail crossing.

XI. BOARD OF TRUSTEES REPORTS

Trustee Moore asked staff about drainage issue at Candlelight Ridge. Deputy Public Works Director Russell Pennington noted that a surveyor was going to be on sight on Wednesday or Thursday of this week. Trustee Moore also spoke in support of the Velodrome and what would happen if the Town issued a Certificate of Occupancy to make it safe. Mayor Pro Tem noted that the Board could defer on the completion of Bonnell Avenue and their landscaping.

Action: Trustee Moore asked to direct staff to come back with a delineated list and a visual concept of what is required at this time from the Velodrome to issue a certificate of occupancy; the consensus of the Board was to have the applicant bring a financial plan of the elements they want abatement on.

Trustee Carroll commented on the proposed Boulder Valley School and asked if Orchard Glen residents would be allowed privacy fencing if they backed up to the school. Marty Ostholthoff, Director of Community Development noted that all fencing on open space is by code four feet in height. Trustee Carroll also asked about notification to the Board on site plan applications.

Trustee Charles also commented on the proposed Boulder Valley School. Trustee Charles reported to the Board that the first meeting of Art in Historic Places in Erie Ad Hoc Committee met and will keep the Board updated on their progress.

Trustee Schutt noted that the Platypus Papers is applying for a grant and asked for people to vote for them online.

XII. ADJOURNMENT

Action: Trustee Moore moved to adjourn the October 14, 2014 Regular Meeting of the Town of Erie Board of Trustees; the motion was seconded by Trustee Charles. The motion carried with all present voting in favor thereof.

Action: Mayor Pro Tem Gruber adjourned the October 14, 2014 Regular Meeting of the Town of Erie Board of Trustees at 10:37 p.m.

Respectfully Submitted,

Nancy J. Parker, CMC, Town Clerk

Mark Gruber-Mayor Pro Tem

TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: October 28, 2014

SUBJECT: **CONSENT AGENDA:**
Consideration of Resolution 14-114: A Resolution Making Certain Findings Of Fact And Conclusions Favorable To Canyon Creek Subdivision Filing No. 5, 1st Amendment Preliminary Plat; Imposing Conditions Of Approval; Approving The Canyon Creek Subdivision Filing No. 5, 1st Amendment Preliminary Plat With Conditions; And Setting Forth Details In Relation Thereto.

CODE: Municipal Code, Title 10

PURPOSE: Colorado Brown Investments requests Preliminary Plat approval to plat 12 lots for duplex dwelling units in Canyon Creek Subdivision Filing No. 5, 1st Amendment.

DEPARTMENT: Community Development

PRESENTER: Deborah Bachelder AICP, Senior Planner

FISCAL INFORMATION:	Cost as Recommended:	n/a
	Balance Available:	n/a
	Budget Line Item Number:	000 . 00 . 000 . 000000 . 000000
	New Appropriation Required:	<input type="checkbox"/> Yes <input type="checkbox"/> No

STAFF RECOMMENDATION: Staff finds the application consistent with the Preliminary Plat approval criteria in Municipal Code, Section 10.7.7.C.10, and recommends approval of the Canyon Creek Subdivision Filing No. 5, 1st Amendment Preliminary Plat application. Staff has provided Resolution 14-114, for Board of Trustee consideration, approving the application with the following conditions:

a. Canyon Creek PD Amendment No. 7, that modifies the lot setback requirements to allow the duplex development proposed in the Preliminary Plat, shall be approved and recorded before the Preliminary Plat approval comes into effect.

PLANNING COMMISSION RECOMMENDATION: The Planning Commission held a public hearing for the Canyon Creek Subdivision Filing No. 5, 1st Amendment Preliminary Plat application on September 17, 2014. The Planning Commission recommended conditional approval to the Board of Trustees, on a 6 to 0 vote, of Canyon Creek Subdivision Filing No. 5, 1st Amendment Preliminary Plat by approving Resolution P14-19 with conditions.

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

Applicant/Owner: Colorado Brown Investments
111 West Cannon Street
Lafayette, Colorado, 80026

Property Location:

Canyon Creek Subdivision Filing No. 5, 1st Amendment is a plat of Tract B on the southeast corner of Erie Parkway and Meller Street.



Current Land Use and Zoning:

Current Land Use: Vacant Land
 Current Zoning: Canyon Creek PD – Planned Development:
 DC – Day Care and MDR – Medium Density Residential

Adjacent Land Use and Zoning:

	ZONING	LAND USE
NORTHWEST	Canyon Creek PD – Planned Development	Single Family Residential
NORTHEAST	LR – Low Density Residential	Single Family Residential
SOUTH	Canyon Creek PD – Planned Development	Single Family Residential
EAST	Canyon Creek PD – Planned Development	Single Family Residential
WEST	Canyon Creek PD – Planned Development	Single Family Residential

Site Specific Information:

The applicant is proposing to plat 12 lots for duplex dwelling units in Canyon Creek Subdivision Filing No. 5, 1st Amendment. Four duplex dwelling units will face Erie Parkway and the other 8 duplex dwelling units will face onto a common open space that will side onto Meller Street. All of the garages are alley loaded. The alley access into the site is located on Meller Street; an emergency access from the end of the alley is also linked to Meller Street. All of the adjacent streets to this subdivision have been constructed.

Development Data:

- Preliminary Plat Size: 1.843 Acres
- Number of Duplex Lots Proposed: 12 lots
- Number of Dwelling Units Proposed: 12 dwelling units
- Max. Number Dwelling Units Allowed - PD: 13 dwelling units

- Number of Tracts: 3 tracts (2 landscaping & 1 alley)
- Residential Density Proposed: 6.5 dwelling units per acre

Landscaping, Parks and Trails:

- 30 foot landscape buffer is provided on Erie Parkway and Meller Street; in addition to landscaping within the right of way.
- A formal park is not proposed within the duplex development; however, these dwelling units are close to the existing pocket parks in Canyon Creek.
- At final plat the applicant will be required to pay a fee-in-lieu for pocket park, neighborhood park and community park dedication. The open space dedication requirements for this site have been met through previous open space dedications within the overall Canyon Creek subdivision.
- HOA owned and maintained landscape areas within the development include the landscaped courtyard that 8 units front onto plus the landscaping areas along Erie Parkway and Meller Street.
- Sidewalks will be added along Erie Parkway and Meller Street. The internal sidewalk system connects the duplex dwelling units to adjacent streets.

Compliance with Town of Erie Comprehensive Plan:

The application is in Compliance with the Land Use designation of Low Density Residential on the 2005 Comprehensive Plan, Land Use Plan Map.



Compliance with Canyon Creek PD Amendment No. 7:

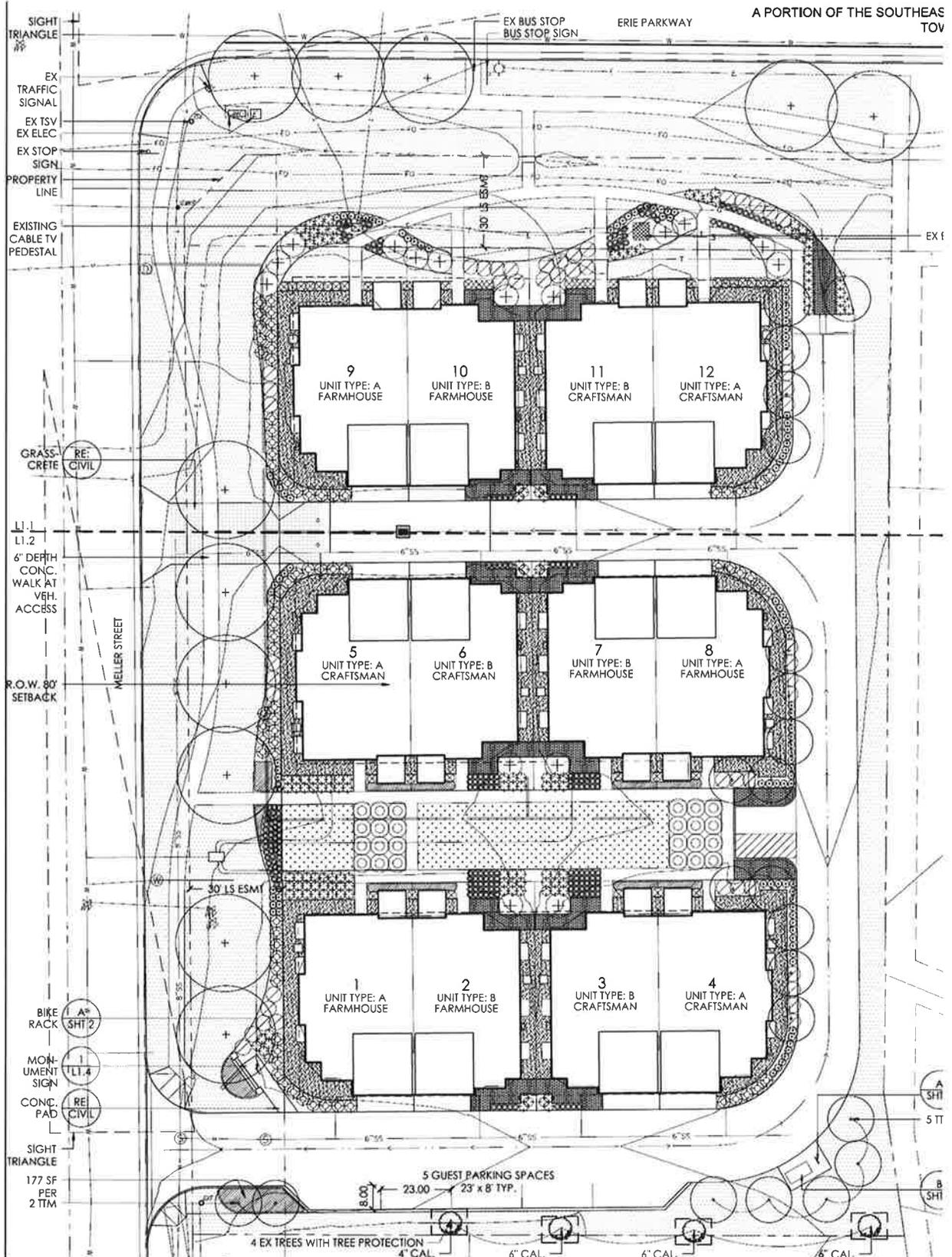
The applicant is proposing an amendment to the Canyon Creek PD that will bring the proposed duplex residential lots into compliance with the regulations.

Site Plan Approved by Planning Commission:

On September 18, 2014 the Planning Commission unanimously approved the Site Plan for the site with the following conditions:

- The Site Plan approval requires the Canyon Creek Planned Development Amendment No. 7 be approved and recorded before the Site Plan is signed and put into effect.
- The Site Plan may only be signed and put into effect after a Final Plat for the property is recorded.
- Staff may direct the consultants to make technical corrections to the documents.

Below are the approved layout of the Site Plan and the approved architecture of the duplexes.



STAFF REVIEW AND ANALYSIS

Staff finds the application is consistent with the Preliminary Plat approval criteria in Municipal Code, Section 10.7.7.C.10, as outline below:

- a. *The subdivision is consistent with the Town's Comprehensive Master Plan.*

Staff comment: The subdivision is generally consistent with the Comprehensive Plan.

- b. *The subdivision is generally consistent with and implements the intent of the specific zoning district in which it is located.*

Staff comment: The subdivision is in compliance with the proposed Canyon Creek PD Amendment No. 7.

- c. *The general layout of lots, streets, driveways, utilities, drainage facilities, and other services within the proposed subdivision is designed to meet the Town's standards related to health and safety and in a way that minimizes the amount of land disturbance, maximizes the amount of open space in the development, preserves existing trees/vegetation and riparian areas, protects critical wildlife habitat, and otherwise accomplishes the purposes and intent of this UDC.*

Staff comment: The subdivision meets the Town's standards.

- d. *The subdivision complies with all applicable use, development, and design standards set forth in Chapters 3, 5 and 6 of this UDC that have not otherwise been modified or waived pursuant to this Chapter or this UDC. Applicants shall refer to the Development Standards in Chapter 5 of this UDC and shall consider them in the layout of the subdivision in order to avoid creating lots or patterns of lots in the subdivision that will make compliance with such development and design standards difficult or infeasible.*

Staff comment: The subdivision meets the Town's standards.

- e. *The subdivision complies with all applicable regulations, standards, requirements, or plans of the Federal or State governments and other relevant jurisdictions, including but not limited to wetlands, water quality, erosion control, and wastewater regulations.*

Staff comment: The subdivision will meet the standards.

- f. *The subdivision will not result in significant adverse impacts on the natural environment, including air, water, noise, storm water management, wildlife, and vegetation, or such impacts will be substantially mitigated.*

Staff comment: Significant adverse impacts are not anticipated.

- g. *The subdivision shall be integrated and connected, where appropriate, with adjacent development through street connections, sidewalks, trails, and similar features.*

Staff comment: Pedestrian access is adequately provided.

- h. *The subdivision will not result in significant adverse impacts on adjacent properties, or such impacts will be substantially mitigated.*

Staff comment: Significant adverse impacts are not anticipated.

- i. *Adequate and sufficient public safety, transportation, utility facilities and services, recreation facilities, parks, and schools are available to serve the subject property, while maintaining sufficient levels of service to existing development.*

Staff comment: Adequate facilities are available to serve the property.

- j. *As applicable, the proposed phasing plan for development of the subdivision is rational in terms of available infrastructure capacity.*

Staff comment: Adequate infrastructure is available.

NEIGHBORHOOD MEETING

As required by the Municipal Code a Neighborhood Meeting was held on July 31, 2014. The required notice of the Neighborhood Meeting was provided.

PUBLIC NOTICE:

Newspaper Publication: September 24, 2014

Notice Posted on Public Notice Boards and on Property; and,
Letters to adjacent property owners mailed: September 26, 2014

The documentation required for the Preliminary Plat application is complete. The Community Development file for the Canyon Creek Subdivision Filing No. 5, 1st Amendment Preliminary Plat application is entered into the public record.

STAFF RECOMMENDATION:

Staff finds the application consistent with the Preliminary Plat approval criteria in Municipal Code, Section 10.7.7.C.10, and recommends approval of the Canyon Creek Subdivision Filing No. 5, 1st Amendment Preliminary Plat application. Staff has provided Resolution 14-114, for Board of Trustee consideration, approving the application with the following conditions:

- a. Canyon Creek PD Amendment No. 7, that modifies the lot setback requirements to allow the duplex development proposed in the Preliminary Plat, shall be approved and recorded before the Preliminary Plat approval comes into effect.

Staff Review:

- ___ Town Attorney
- ___ Town Clerk
-  Community Development Director
- ___ Finance Director
- ___ Police Chief
- ___ Public Works Director

Approved by:



A.J. Krieger
Town Administrator

ATTACHMENTS:

- A. Resolution 14-114
- B. Planning Commission Resolution P14-19
- C. Planning Commission Meeting Minutes - Draft

RESOLUTION NO. 14-114

A RESOLUTION MAKING CERTAIN FINDINGS OF FACT AND CONCLUSIONS FAVORABLE TO CANYON CREEK SUBDIVISION FILING NO. 5, 1ST AMENDMENT PRELIMINARY PLAT; IMPOSING CONDITIONS OF APPROVAL; APPROVING THE CANYON CREEK SUBDIVISION FILING NO. 5, 1ST AMENDMENT PRELIMINARY PLAT WITH CONDITIONS; AND SETTING FORTH DETAILS IN RELATION THERETO.

WHEREAS, the Board of Trustees of the Town of Erie, Colorado, held a Public Hearing for the Canyon Creek Subdivision Filing No. 5, 1st Amendment Preliminary Plat on Tuesday, October 14, 2014, on the application of Colorado Brown Investments, 111 West Cannon Street, Lafayette, Colorado, 80026, such Preliminary Plat being a plat of the following real property; to wit:

Tract B, Canyon Creek Subdivision Filing No. 5, Town Of Erie, County Of
Boulder, State Of Colorado; and,

WHEREAS, said Canyon Creek Subdivision Filing No. 5, 1st Amendment Preliminary Plat, see Exhibit "A," attached hereto and incorporated herein by this reference; and,

WHEREAS, the Board of Trustees has determined that the Preliminary Plat meets the approval Criteria as specified in Municipal Code Title 10.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO, AS FOLLOWS:

Section 1. Findings of Fact.

1. That the applicant's application and supporting documents are in substantial compliance with Municipal Code 10.7.7 C.
2. The Preliminary Plat has met Municipal Code Title 10, Section 10.7.7 C.10. Approval Criteria:
 - a. The subdivision is consistent with the Town's Comprehensive Master Plan.
Finding: The subdivision is generally consistent with the Comprehensive Plan.
 - b. The subdivision is generally consistent with and implements the intent of the specific zoning district in which it is located.
Finding: The subdivision is in compliance with the proposed Canyon Creek PD Amendment No. 7.
 - c. The general layout of lots, streets, driveways, utilities, drainage facilities, and other services within the proposed subdivision is designed to meet the Town's standards related to health and safety and in a way that minimizes the amount of land disturbance, maximizes the amount of open space in the development, preserves existing

trees/vegetation and riparian areas, protects critical wildlife habitat, and otherwise accomplishes the purposes and intent of this UDC.

Finding: The subdivision meets the Town's standards.

- d. The subdivision complies with all applicable use, development, and design standards set forth in Chapters 3, 5 and 6 of this UDC that have not otherwise been modified or waived pursuant to this Chapter or this UDC. Applicants shall refer to the Development Standards in Chapter 5 of this UDC and shall consider them in the layout of the subdivision in order to avoid creating lots or patterns of lots in the subdivision that will make compliance with such development and design standards difficult or infeasible.

Finding: The subdivision meets the Town's standards.

- e. The subdivision complies with all applicable regulations, standards, requirements, or plans of the Federal or State governments and other relevant jurisdictions, including but not limited to wetlands, water quality, erosion control, and wastewater regulations.

Finding: The subdivision will meet the standards.

- f. The subdivision will not result in significant adverse impacts on the natural environment, including air, water, noise, storm water management, wildlife, and vegetation, or such impacts will be substantially mitigated.

Finding: Significant adverse impacts are not anticipated.

- g. The subdivision shall be integrated and connected, where appropriate, with adjacent development through street connections, sidewalks, trails, and similar features.

Finding: Pedestrian access is adequately provided.

- h. The subdivision will not result in significant adverse impacts on adjacent properties, or such impacts will be substantially mitigated.

Finding: Significant adverse impacts are not anticipated.

- i. Adequate and sufficient public safety, transportation, utility facilities and services, recreation facilities, parks, and schools are available to serve the subject property, while maintaining sufficient levels of service to existing development.

Finding: Adequate facilities are available to serve the property.

- j. As applicable, the proposed phasing plan for development of the subdivision is rational in terms of available infrastructure capacity.

Finding: Adequate infrastructure is available.

3. The Zoning for the property shall be followed in the development of the property.
4. That a detailed Development Agreement (DA) will be required at such time as the property is approved for a final plat.
5. That the following conditions shall be imposed as a condition of approval:

- a. Canyon Creek PD Amendment No. 7, that modifies the lot setback requirements to allow the duplex development proposed in the Preliminary Plat, shall be approved and recorded before the Preliminary Plat approval comes into effect.
6. That the Preliminary as proposed, subject to the conditions set forth herein, will preserve the health, safety, welfare and interest of the citizens of the Town of Erie, Colorado.

Section 2. Conclusions and Order Approving Canyon Creek Subdivision Filing No. 5, 1st Amendment Preliminary Plat.

1. Based on the above Findings of Fact, the Board of Trustees hereby approves the Canyon Creek Subdivision Filing No. 5, 1st Amendment Preliminary Plat application with the following conditions:
 - a. Canyon Creek PD Amendment No. 7, that modifies the lot setback requirements to allow the duplex development proposed in the Preliminary Plat, shall be approved and recorded before the Preliminary Plat approval comes into effect.

ADOPTED AND APPROVED THIS 28TH DAY OF OCTOBER 2014 BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO.

TOWN OF ERIE, a Colorado municipal corporation

By: _____

Tina Harris, Mayor

ATTEST:

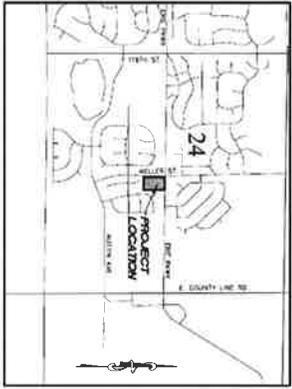
By: _____

Nancy Parker, Town Clerk

Exhibit A

CANYON CREEK SUBDIVISION FILING NO. 5, 1ST AMENDMENT PRELIMINARY PLAT
 AN AMENDMENT OF TRACT B, CANYON CREEK SUBDIVISION FILING NO. 5
 A PORTION OF THE SOUTHEAST QUARTER 24, TOWNSHIP 1 NORTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
 TOWN OF ERIE, COUNTY OF BOULDER, STATE OF COLORADO.
 1.843 ACRES - 12 LOTS 3 TRACTS
 PPA-13-00038

SPECIAL REQUIREMENTS
 1. THE PROPERTY IS TO BE DEVELOPED FOR RESIDENTIAL USE.
 2. THE PROPERTY IS TO BE DEVELOPED IN ACCORDANCE WITH THE ZONING ORDINANCES OF THE COUNTY OF BOULDER, STATE OF COLORADO.
 3. THE PROPERTY IS TO BE DEVELOPED IN ACCORDANCE WITH THE SUBDIVISION MAP ACT, C.R.S. 305.
 4. THE PROPERTY IS TO BE DEVELOPED IN ACCORDANCE WITH THE PLAT ACT, C.R.S. 380.
 5. THE PROPERTY IS TO BE DEVELOPED IN ACCORDANCE WITH THE LAND ACQUISITION ACT, C.R.S. 380.
 6. THE PROPERTY IS TO BE DEVELOPED IN ACCORDANCE WITH THE EASEMENT ACT, C.R.S. 386.
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 8. THE PROPERTY IS TO BE DEVELOPED IN ACCORDANCE WITH THE EASEMENT ACT, C.R.S. 386.
 9. THE PROPERTY IS TO BE DEVELOPED IN ACCORDANCE WITH THE EASEMENT ACT, C.R.S. 386.
 10. THE PROPERTY IS TO BE DEVELOPED IN ACCORDANCE WITH THE EASEMENT ACT, C.R.S. 386.



TRACT	AREA (SQ. FEET)	USE	CONVEYANCE	REMARKS
TRACT A	1,234	RESIDENTIAL	RESIDENTIAL	RESIDENTIAL
TRACT B	5,678	RESIDENTIAL	RESIDENTIAL	RESIDENTIAL
TRACT C	9,012	RESIDENTIAL	RESIDENTIAL	RESIDENTIAL
TOTAL	16,924			

TRACT	AREA (SQ. FEET)	% OF TOTAL AREA
TRACT A	1,234	7.3%
TRACT B	5,678	33.5%
TRACT C	9,012	53.2%
TOTAL	16,924	100.0%

TRACT	AREA (SQ. FEET)	USE	CONVEYANCE	REMARKS
TRACT A	1,234	RESIDENTIAL	RESIDENTIAL	RESIDENTIAL
TRACT B	5,678	RESIDENTIAL	RESIDENTIAL	RESIDENTIAL
TRACT C	9,012	RESIDENTIAL	RESIDENTIAL	RESIDENTIAL
TOTAL	16,924			

GENERAL NOTES

- THE PROPERTY IS TO BE DEVELOPED FOR RESIDENTIAL USE.
- THE PROPERTY IS TO BE DEVELOPED IN ACCORDANCE WITH THE ZONING ORDINANCES OF THE COUNTY OF BOULDER, STATE OF COLORADO.
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PROJECT INFORMATION

PROJECT NAME: CANYON CREEK SUBDIVISION FILING NO. 5, 1ST AMENDMENT PRELIMINARY PLAT

PROJECT LOCATION: SECTION 24, TOWNSHIP 1 NORTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF ERIE, COUNTY OF BOULDER, STATE OF COLORADO

PROJECT AREA: 1.843 ACRES - 12 LOTS 3 TRACTS

PROJECT OWNER: AZTEC INVESTMENTS

PROJECT ENGINEER: D E V E L O P E R S

PROJECT DATE: 10/15/2013

PROJECT SCALE: 1" = 400'

PROJECT SHEET: 1 OF 2

AZTEC INVESTMENTS

1000 14TH AVENUE, SUITE 1000, BOULDER, CO 80502

TEL: 303.440.1234

WWW.AZTECINVESTMENTS.COM

D E V E L O P E R S

INVESTMENTS

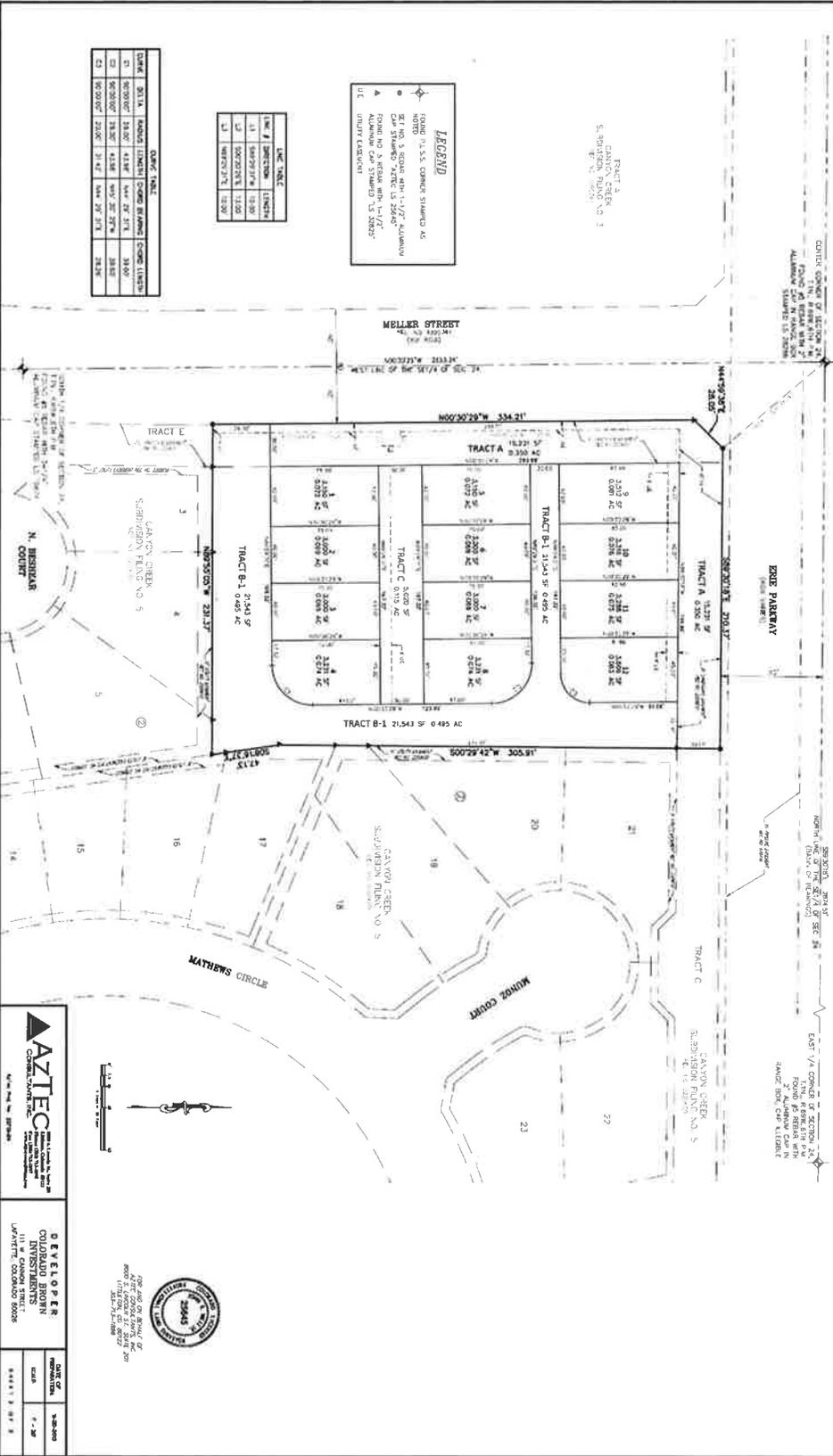
1000 14TH AVENUE, SUITE 1000, BOULDER, CO 80502

TEL: 303.440.1234

WWW.DVELOPERS.COM

CANYON CREEK SUBDIVISION FILING NO. 5, 1ST AMENDMENT PRELIMINARY PLAT

AN AMENDMENT OF TRACT B, CANYON CREEK SUBDIVISION FILING NO. 5
 A PORTION OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 1 NORTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
 TOWN OF ERIE, COUNTY OF BOULDER, STATE OF COLORADO.
 1,943 ACRES 12 LOTS 3 TRACTS
 FA-13-00033



LEGEND

BOUND D.S.S. CORNER SHOWN AS

- BOUND D.S.S. CORNER WITH 1/4" X 1/4" ALUMINUM CAP
- ▲ BOUND D.S.S. CORNER WITH 1/4" X 1/4" ALUMINUM CAP SHOWN "S. 2000"
- U.C. UTILITY EXCAVATION

LINE #	DIRECTION	LENGTH
11	S 89° 07' 17" E	1.1200
12	S 00° 00' 00" E	1.1200
13	N 89° 07' 17" E	1.1200

CANYON TRACT	
TRACT #	ACRES
21	1.1200
22	1.1200
23	1.1200



DEVELOPER
 COLORADO BROWN
 INVESTMENTS
 14717th, Colorado 80502

DATE OF PREPARATION
 8-1-20

SCALE
 1" = 20'



BY: **RYAN J. BROWN**
 REGISTERED PROFESSIONAL ENGINEER
 LICENSE NO. 20045
 STATE OF COLORADO

RESOLUTION NO. P14-19

A RESOLUTION REGARDING THE PRELIMINARY PLAT OF CANYON CREEK SUBDIVISION FILING NO. 5, 1ST AMENDMENT, ADOPTING CERTAIN FINDINGS OF FACT AND CONCLUSIONS FAVORABLE TO THE PRELIMINARY PLAT.

WHEREAS, the Planning Commission of the Town of Erie, Colorado, considered the Preliminary Plat of Canyon Creek Subdivision Filing No. 5, 1st Amendment on Wednesday, September 17, 2014, on the application of Colorado Brown Investments, 111 West Cannon Street, Lafayette, Colorado, 80026, such Preliminary Plat being a plat of the following real property; to wit:

Tract B, Canyon Creek Subdivision Filing No. 5, Town Of Erie, County Of Boulder, State Of Colorado,

and has held at a public hearing on the proposed Preliminary Plat on Wednesday, September 17, 2014.

WHEREAS, the application for Preliminary Plat is detailed on Exhibit A: Canyon Creek Subdivision Filing No. 5, 1st Amendment Preliminary Plat, dated June 6, 2014.

WHEREAS, said Canyon Creek Subdivision Filing No. 5, 1st Amendment Preliminary Plat is incorporated herein and made part hereof by this reference.

NOW, THEREFORE, BE IT RESOLVED BY THE PLANNING COMMISSION OF THE TOWN OF ERIE, COLORADO, as follows:

Section 1. Findings of Fact.

1. The applicant's application and supporting documents are in substantial compliance with the Town of Erie Municipal Code, Title 10.
2. The Preliminary Plat has met Municipal Code Title 10, Section 10.7.7 C.10. Approval Criteria:
 - a. The subdivision is generally consistent with the Town's Comprehensive Master Plan.
 - b. The subdivision is generally consistent with and implements the intent of the specific zoning district in which it is located.
 - c. The general layout of lots, streets, driveways, utilities, drainage facilities, and other services within the proposed subdivision is designed to meet the Town's standards related to health and safety and in a way that minimizes the amount of land disturbance, maximizes the amount of open space in the development, preserves existing trees/vegetation and riparian areas, protects critical wildlife habitat, and otherwise accomplishes the purposes and intent of this UDC.
 - d. The subdivision complies with all applicable use, development, and design standards set forth in Chapters 3, 5 and 6 of this UDC that have not otherwise been modified or waived pursuant to this Chapter or this UDC. Applicants shall refer to the Development Standards in Chapter 5 of this UDC and shall consider them in the layout of the subdivision in order to avoid creating lots or patterns of lots in the subdivision that will make compliance with such development and design standards difficult or infeasible.

- e. The subdivision complies with all applicable regulations, standards, requirements, or plans of the Federal or State governments and other relevant jurisdictions, including but not limited to wetlands, water quality, erosion control, and wastewater regulations.
 - f. The subdivision will not result in significant adverse impacts on the natural environment, including air, water, noise, storm water management, wildlife, and vegetation, or such impacts will be substantially mitigated.
 - g. The subdivision shall be integrated and connected, where appropriate, with adjacent development through street connections, sidewalks, trails, and similar features.
 - h. The subdivision will not result in significant adverse impacts on adjacent properties, or such impacts will be substantially mitigated.
 - i. Adequate and sufficient public safety, transportation, utility facilities and services, recreation facilities, parks, and schools are available to serve the subject property, while maintaining sufficient levels of service to existing development.
 - j. As applicable, the proposed phasing plan for development of the subdivision is rational in terms of available infrastructure capacity.
3. The Canyon Creek PD – Planned Development shall be followed in the development of the property.
 4. A Detailed Development Agreement (DA) will be required at such time as the property is approved for the final plat.
 5. The Preliminary Plat as proposed, subject to the following conditions, will preserve the health, safety, welfare and interest of the citizens of the Town of Erie, Colorado.
 - a. Canyon Creek PD Amendment No. 7, that modifies the lot setback requirements to allow the duplex development proposed in the Preliminary Plat, shall be approved and recorded before the Preliminary Plat approval comes into effect.
 - b. The Town and Owner will enter into a Development Agreement, prior to recordation of the Canyon Creek Subdivision Filing No. 5, 1st Amendment Final Plat.

Section 2. Conclusions and Order Recommending Approval of the Preliminary Plat Canyon Creek Subdivision Filing No. 5, 1st Amendment to the Board of Trustees.

1. Based on the above Findings of Fact, the Planning Commission hereby forwards the Canyon Creek Subdivision Filing No. 5, 1st Amendment Preliminary Plat application to the Board of Trustees with the Planning Commission's recommendation for approval with the following conditions:
 - a. Canyon Creek PD Amendment No. 7, that modifies the lot setback requirements to allow the duplex development proposed in the Preliminary Plat, shall be approved and recorded before the Preliminary Plat approval comes into effect.
 - b. The Town and Owner will enter into a Development Agreement, prior to recordation of the Canyon Creek Subdivision Filing No. 5, 1st Amendment Final Plat.

INTRODUCED, READ, SIGNED AND APPROVED this 17th day of September 2014.

TOWN OF ERIE, PLANNING COMMISSION

By: 
J. Eric Bottenhorn, Chair

ATTEST:

By: 
Hallie S. Sawyer, Secretary

EXHIBIT A

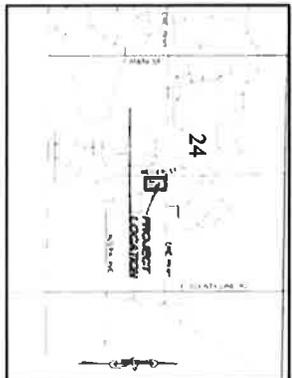
(Canyon Creek Subdivision Filing No. 5, 1st Amendment Preliminary Plat)

CANYON CREEK SUBDIVISION FILING NO. 5, 1ST AMENDMENT PRELIMINARY PLAT

AN AMENDMENT OF TRACT B, CANYON CREEK SUBDIVISION FILING NO. 5
 A PORTION OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 1 NORTH, RANGE 60 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
 TOWN OF BRIDGE COUNTY OF BOULDER STATE OF COLORADO.
 1.843 ACRES - 12 LOTS, 3 TRACTS
 PPA-13-00033

GENERAL NOTES

1. THE PLAT IS A PRELIMINARY PLAT AND IS NOT TO BE CONSIDERED A FINAL PLAT. THE PLAT IS SUBJECT TO THE REVIEW AND APPROVAL OF THE COLORADO DEPARTMENT OF REVENUE AND THE COLORADO COUNTY CLERK.
2. THE PLAT IS SUBJECT TO THE REVIEW AND APPROVAL OF THE COLORADO DEPARTMENT OF REVENUE AND THE COLORADO COUNTY CLERK.
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9. THE PLAT IS SUBJECT TO THE REVIEW AND APPROVAL OF THE COLORADO DEPARTMENT OF REVENUE AND THE COLORADO COUNTY CLERK.
10. THE PLAT IS SUBJECT TO THE REVIEW AND APPROVAL OF THE COLORADO DEPARTMENT OF REVENUE AND THE COLORADO COUNTY CLERK.



TRACT	ACRES	AREA (SQ. FT.)	PERCENTAGE OF TOTAL
TRACT A	1.234	67,890	36.3%
TRACT B	1.843	102,345	55.4%
TRACT C	0.765	42,567	23.3%
TOTAL	3.842	212,802	100%

TRACT	ACRES	AREA (SQ. FT.)	PERCENTAGE OF TOTAL
TRACT A	1.234	67,890	36.3%
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TOTAL	3.842	212,802	100%

SHEET INDEX

- SHEET 1 - COVER, LEGAL DESCRIPTION, NOTES, VICINITY MAP
- SHEET 2 - DETAILED LOT INFORMATION

GENERAL NOTES

1. THE PLAT IS A PRELIMINARY PLAT AND IS NOT TO BE CONSIDERED A FINAL PLAT. THE PLAT IS SUBJECT TO THE REVIEW AND APPROVAL OF THE COLORADO DEPARTMENT OF REVENUE AND THE COLORADO COUNTY CLERK.
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1	COVER SHEET	1	11x17
2	DETAILED LOT INFORMATION	1	11x17

AZTEC
 PRELIMINARY PLAT
 DEVELOPER

DEVELOPER
 COLORADO STATE UNIVERSITY
 111 E. CAMDEN STREET
 LAUREL, COLORADO 80601

DATE	11/15/2013
BY	AS
SCALE	AS SHOWN

Town of Erie
Planning Commission Regular Meeting
Wednesday, September 17, 2014
6:30 p.m.
Board Room, Erie Town Hall, 645 Holbrook, Erie, Co 80516

I. CALL MEETING TO ORDER & PLEDGE OF ALLEGIANCE

Chairman Bottenhorn called the Regular Meeting of the Erie Planning Commission to order at 6:29 p.m.

II. ROLL CALL

Commissioner Bottenhorn - Present

Commissioner Burgard – Excused

Commissioner Campbell - Present

Commissioner Kemp - Present

Commissioner Fraser - Present

Commissioner Gippe -Present

Commissioner Harrison -Present

Staff Present: R. Martin Ostholthoff, Community Development Director;
Deborah Bachelder, Senior Planner; and
Hallie Sawyer, Secretary to the Commission

III. APPROVAL OF THE AGENDA

Commissioner Kemp moved to approve the September 17, 2014, Regular Meeting Agenda as submitted. The motion, seconded by Commissioner Campbell, carried with all voting in favor thereof.

IV. APPROVAL OF MINUTES

a. Minutes from the September 3, 2014, Regular Meeting.

Commissioner Gippe moved to approve the September 3, 2014, Minutes as submitted. The motion, seconded by Commissioner Fraser, carried with all voting in favor thereof.

V. PUBLIC COMMENTS (This agenda item provides the public an opportunity to discuss items other than items that are on the agenda. The Planning Commission is not prepared to decide on matters brought up at this time, but it warranted, will place them on a future agenda.)

None.

VI. RESOLUTIONS (This agenda item is for all matters that should be decided by resolutions.)

1. Public Hearing – Canyon Creek Filing 5 Tract B Planned Development Amendment

Purpose: Consideration of a Planned Development Amendment

Project File #: PDA-13-00074

Request: Consideration of Resolution P14-18, A Resolution Regarding The Hearing On Canyon Creek PD Amendment No. 7, Adopting Certain Findings Of Fact And Conclusions Favorable To The PD Amendment.

Location: the Southeast Corner of Erie Parkway and Meller Street

Zoning: Canyon Creek Planned Development

Applicants: Colorado Brown Investors

(Staff Planner: Deborah Bachelder)

Chairman Bottenhorn disclosed that Bowman Vision Land, the civil engineer and applicant's representative for the Canyon Creek resolutions before us this evening is also a civil consultant to the architectural firm he works for. Bowman has several active projects with Chairman Bottenhorn's firm, but none of those affect or are connected to the Canyon Creek proposals being considered.

Chairman Bottenhorn then opened the Public Hearings at 6:32 p.m. Deborah Bachelder, Senior Planner, presented the applications for the Canyon Creek Filing 5 Tract B Planned Development

Amendment, Preliminary Plat and Site Plan, entered the documents into evidence and presented the staff recommendations for approval of the three resolutions.

Reid Phillips, Nest Home Company, made the applicants presentation and was available to field any questions or concerns.

Public Comment was taken from Glenn Murray, 601 N. Beshear Court, who expressed concerns that headlights entering the property to be developed will be shining into his home unless more trees are planted for a buffer near Meller Street.

Planning Commission questions and concerns covered trees; changing trees to 3-4' shrubbery; setbacks; privacy fencing along the existing homes; parking requirements; alternative fencing; locations of trees to be added; and whether the privacy fence was on the property line.

Chairman Bottenhorn closed the public hearing at 6:56 p.m.

Planning Commission comments included workable density; good source of alternative housing; and appreciation of changes from the former plan.

Commissioner Kemp moved approval of Resolution P14-18, A Resolution Regarding The Hearing On Canyon Creek PD Amendment no. 7, Adopting Certain Findings Of Fact And Conclusions Favorable To The PD Amendment. The motion, seconded by Commissioner Campbell, carried with all voting in favor thereof.

2. Public Hearing – Canyon Creek Filing 5 Tract B Preliminary Plat

Purpose: Consideration of a Preliminary Plat

Project File #: PP-13-00013

Request: Consideration of Resolution P14-19, A Resolution Regarding The Preliminary Plat Of Canyon Creek Subdivision Filing No., 5, 1st Amendment, Adopting Certain Findings Of Fact And Conclusions Favorable To The Preliminary Plat.

Location: the Southeast Corner of Erie Parkway and Meller Street

Zoning: Canyon Creek Planned Development

Applicants: Colorado Brown Investors

(Staff Planner: Deborah Bachelder)

Commissioner Fraser moved approval of Resolution P14-18, A Resolution Regarding The Preliminary Plat Of Canyon Creek Subdivision Filing No., 5, 1st Amendment, Adopting Certain Findings Of Fact And Conclusions Favorable To The Preliminary Plat. The motion, seconded by Commissioner Kemp carried with all voting in favor thereof.

3. Public Hearing – Canyon Creek Filing 5 Tract B Site Plan

Purpose: Consideration of a Site Plan

Project File #: SP-13-00033

Request: Consideration of Resolution P14-20, A Resolution Making Certain Findings Of Fact And Conclusions Favorable To The Site Plan For Canyon Creek Subdivision Filing No. 5, 1st Amendment, Town Of Erie, County Of Boulder, State Of Colorado.

Location: the Southeast Corner of Erie Parkway and Meller Street

Zoning: Canyon Creek Planned Development

Applicants: Colorado Brown Investors

(Staff Planner: Deborah Bachelder)

Commissioner Gippe moved approval of Resolution P14-18, A Resolution Making Certain Findings Of Fact And Conclusions Favorable To The Site Plan For Canyon Creek Subdivision Filing No. 5, 1st Amendment, Town Of Erie, County Of Boulder, State Of Colorado. The motion, seconded by Commissioner Harrison carried with all voting in favor thereof.

VII. STAFF REPORTS (This agenda items is reserved for specific items from Staff requiring Commission direction or just relaying important information.)

Reminder that Biscuit Day is Saturday, 9/20/14, from 8 to noon; and today is the 227th anniversary of the adoption of the Constitution of the United States.

VIII. COMMISSIONER REPORTS AND DISCUSSION ITEMS (This agenda item is for all Planning Commission reports and items of information as well as Commission discussion items, not listed on the agenda)
None.

IX. ADJOURNMENT

There being no further business to come before the Commission, Chairman Bottenhorn adjourned the September 17, 2014, Regular Meeting of the Planning Commission at 6:59 p.m.

Respectfully Submitted,

Town of Erie Planning Commission

By: _____
Hallie S. Sawyer, Secretary

By: _____
J. Eric Bottenhorn, Chair

DRAFT

TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: October 28, 2014

SUBJECT: **CONSENT AGENDA:**
CONSIDERATION OF ORDINANCE 34-2014
(SECOND READING):
An Ordinance Of The Town Of Erie, Colorado, Approving Canyon Creek PD Amendment No. 7; Making Findings Supporting Canyon Creek PD Amendment No. 7; And, Setting Forth Details In Relation Thereto.

CODE REVIEW: Erie Municipal Code Title 10, Title 10

PURPOSE: Colorado Brown Investments requests approval of Canyon Creek PD Amendment No. 7 to amend the lot setback requirements for the proposed duplex development in Tract B, Canyon Creek Subdivision Filing No. 5.

DEPARTMENT: Community Development

PRESENTER: Deborah Bachelder AICP, Senior Planner

FISCAL INFORMATION: Cost as Recommended: na
Balance Available: na
Budget Line Item Number: 000 . 00 . 000 . 000000 . 000000
New Appropriation Required: Yes No

STAFF RECOMMENDATION: Staff finds the application consistent with the PD Amendment approval criteria in Municipal Code Section 10.7.6 D.9 and recommends approval of the Canyon Creek PD Amendment No. 7 application. Staff has provided draft Ordinance 34-2014 approving the application for the Board of Trustees to consider.

PLANNING COMMISSION RECOMMENDATION: The Planning Commission held a public hearing for the PD Amendment request on September 17, 2014. The Planning Commission unanimously (6-0) recommended approval of the PD Amendment in Resolution P14-18.

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

Applicant/Owner:

Colorado Brown Investments
111 West Cannon Street
Lafayette, Colorado, 80026

Property Location:

Canyon Creek Subdivision Filing No. 5, 1st Amendment is a plat of Tract B on the southeast corner of Erie Parkway and Meller Street.



Site History:

Tract B of Canyon Creek Subdivision Filing No. 5 was originally designated in the PD zoning as a day care site exclusively. In Canyon Creek PD Amendment No. 6, which was approved by the Town in 2012, Tract B was granted expanded uses by adding permitted housing options of duplex, townhome, stacked tri-plex/quad-plex, and manor home that would not exceed 13 dwelling units. The applicant agreed to restrict the height of dwelling units to a maximum of 25 feet in PD Amendment No. 6. The Town’s standard height in most of our residential zoning districts is 35 feet.

Canyon Creek PD Amendment No. 7 - Proposed Amendment:

Canyon Creek PD Amendment No. 7 proposes to amend the lot setback requirements for this specific development only. Below is a chart that shows the current setbacks that are approved in Canyon Creek PD Amendment No. 6 compared to the proposed setbacks in PD Amendment No. 7:

	Front Yard to Garage	Front Yard to Building	Side Yard to Interior Lot Line	Side Yard to Street	Rear Yard
Existing – PD No. 6	20’	15’	5’/0’	10’	15’
Proposed – PD No. 7	20’	10’	5’/0’	5’	5’

The proposed change included:

- Reduction in the front yard setback to the dwelling unit from 15 feet to 10 feet.
- Reduction in the side yard setback to a street from 10 feet to 5 feet.
- Reduction in the rear yard setback from 15 feet to 5 feet.

The requested changes came about because the applicant is proposing to create duplex housing on small individual lots for each dwelling unit that is served with a common ownership alley for garage access and common open space outside the duplex lot on the front of each dwelling unit. By decreasing the setbacks they have increased the common areas that are part of common maintenance.

Additionally, they have requested a note be added that states “Eaves are permitted to encroach into setback a maximum of two (2) feet. Window wells may encroach into the side yard setback a maximum of three (3) feet.” This encroachment will only apply to the Site Yard to Interior Lot Line setback.

STAFF REVIEW AND ANALYSIS

PD Amendment Approval Criteria:

Canyon Creek PD Amendment No. 7 was reviewed for conformance with Municipal Code, Title 10, UDC Section 10.7.23 C.9. Approval Criteria. Staff finds the Canyon Creek PD Amendment No. 7 application in compliance with the Approval Criteria as listed below.

- a. The PD district zoning is generally consistent with the purpose of the PD zone district as set forth in UDC Sections 2.5 and 7.6.

Staff: It is generally consistent.

- b. The modification to the UDC regulations is based on creative and innovative design and amenities incorporated in the PD zone district that could not otherwise be achieved through other standard zoning districts or through another modification processes such as Alternative Equivalent Compliance in UDC Subsection 6.1.C or the PUD Overlay District in UDC Subsection 2.7.D.

Staff: The modification allows for the construction of the proposed duplexes on small lots with minimal setbacks in tradeoff for more common areas.

- c. The PD zoning district will promote the public health, safety, and general welfare.

Staff: The PD Amendment promotes the public health, safety and general welfare.

- d. The PD zoning district is generally consistent with the Town of Erie Comprehensive Master Plan; Transportation Master Plan; Parks, Recreation, Open Space, and Trails Master Plan, and other pertinent Town plan and policy documents.

Staff: The PD Amendment is generally consistent with the Town of Erie master plans.

- e. Adequate and sufficient public safety, utility facilities and services, recreation facilities, parks, open space, and schools are available to serve the property, while maintaining sufficient levels of service to existing development.

Staff: Adequate facilities are available to serve the property and existing development.

- f. The PD zone district provides adequate vehicular circulation and parking facilities in terms of traffic volumes, convenience, safety, access, screening and noise.

Staff: All proposed vehicular facilities meet the Town Municipal Code requirements.

- g. A pedestrian and bicycle circulation system that provides connections to adjacent properties, existing and future trails, parks, open space, recreational facilities, schools, and other places of public gathering.

Staff: Adequate pedestrian facilities are proposed.

- h. The PD zone district is not likely to result in significant adverse impacts to the natural environment, and significant scenic and historic features.

Staff: Significant adverse impacts are not anticipated.

- i. The PD zone district will not result in significant adverse impacts on properties in the vicinity of the PD zone district, or such impacts will be substantially mitigated.

Staff: Significant adverse impacts are not anticipated.

- j. Proposed uses will be compatible in scale with uses on properties in the vicinity of the PD zone district.

Staff: The proposed duplex development proposes dwelling units that are typically smaller than and more restricted in height than adjacent properties. The development will be compatible in scale.

- k. The residential areas of a PD zone district allocate a variety of housing types and densities appropriate to the size of the residential development area.

Staff: The PD Amendment allows for diversification of the housing within Canyon Creek.

- l. Visual relief is provided through building placement, shortened or interrupted street vistas, visual access to open space, parks, and other design methods.

Staff: Visual relief is proposed through the use of alleys and common open spaces.

- m. The modifications permitted in the PD zone district have been made in exchange for greater public benefits that would not have otherwise be achieved through development under another zone district.

Staff: The PD Amendment will allow the proposed duplexes to be built that will diversify the housing options within the Canyon Creek Subdivision.

Staff Recommendation:

Staff finds the application consistent with the PD Amendment approval criteria in Municipal Code Section 10.7.6 D.9 and recommends approval of the Canyon Creek PD Amendment No. 7 application. Staff has provided draft Ordinance 34-2014 approving the application for the Board of Trustees to consider.

PUBLIC NOTICE

Newspaper Publication: September 24, 2014
Notice Posted on Public Notice Boards and on Property; and,
Letters to adjacent property owners mailed: September 26, 2014

The documentation required for the PD Amendment application is complete. The Community Development file for the Canyon Creek PD Amendment No. 7 application is entered into the public record.

NEIGHBORHOOD MEETING:

As required by the Municipal Code a Neighborhood Meeting was held on July 31, 2014. The required notice of the Neighborhood Meeting was provided.

Staff Review:

___ Town Attorney
___ Town Clerk
mm Community Development Director
___ Finance Director
___ Police Chief
___ Public Works Director

Approved by:



A. J. Krieger
Town Administrator

ATTACHMENTS:

- A. Ordinance 34-2014
- B. Planning Commission Resolution P14-18
- C. Planning Commission Minutes - Draft

ORDINANCE NO. 34-2014

AN ORDINANCE OF THE TOWN OF ERIE, COLORADO, APPROVING CANYON CREEK PD AMENDMENT NO. 7; MAKING FINDINGS SUPPORTING CANYON CREEK PD AMENDMENT NO. 7; AND, SETTING FORTH DETAILS IN RELATION THERETO.

WHEREAS, Colorado Brown Investments, 111 West Cannon Street, Lafayette, Colorado, 80026, hereinafter known as the “Developer,” has submitted a “PD” Planned Development Amendment (“Canyon Creek PD Amendment No. 7”) for those certain lands within the Town of Erie, Colorado, known as “Canyon Creek”, under the authority provided by the Municipal Code of the Town of Erie, Colorado; and,

WHEREAS, the Planning Commission of the Town of Erie, Colorado, conducted a public hearing on September 17, 2014, pursuant to the published notice for consideration of the Canyon Creek Planned Development “PD” Amendment No. 7, on the application of Colorado Brown Investments, 111 West Cannon Street, Lafayette, Colorado, 80026, and;

WHEREAS, the Board of Trustees of the Town of Erie, Colorado, considered the Canyon Creek PD Amendment No. 7 at a public hearing held on October 14, 2014 for which meeting public notice was legally given, on the application of the Developer, being the amendment of the PD for the following real property; to wit:

Tract B, Canyon Creek Subdivision Filing No. 5, Town Of Erie,
County Of Boulder, State Of Colorado,

and,

WHEREAS, the Developer’s application and supporting documents are in substantial compliance with the “*Town of Erie, 2005 Comprehensive Plan*” and the “*Town of Erie Municipal Code, Title 10*”; and,

WHEREAS, Canyon Creek PD Amendment No. 7 as proposed will preserve the health, safety, welfare and interest of the citizens of the Town of Erie, Colorado; and,

WHEREAS, the notice has been given and the public hearings have been held, all as required by the Municipal Code of the Town of Erie.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO, AS FOLLOWS:

Section 1. That following a legally noticed and duly conducted public hearing, the Board of Trustees of the Town of Erie has determined that the Canyon Creek PD Amendment No. 7 application meets the approval criteria in Municipal Code Title 10, Section 7.6 D.9., as applied to an existing PD, specifically making the following findings:

- a. The PD district zoning is generally consistent with the purpose of the PD zone district as set forth in UDC Sections 2.5 and 7.6.

Finding: It is generally consistent.

- b. The modification to the UDC regulations is based on creative and innovative design and amenities incorporated in the PD zone district that could not otherwise be achieved through other standard zoning districts or through another modification processes such as Alternative Equivalent Compliance in UDC Subsection 6.1.C or the PUD Overlay District in UDC Subsection 2.7.D.

Finding: The modification allows for the construction of the proposed duplexes on small lots with minimal setbacks in tradeoff for more common areas.

- c. The PD zoning district will promote the public health, safety, and general welfare.

Finding: The PD Amendment promotes the public health, safety and general welfare.

- d. The PD zoning district is generally consistent with the Town of Erie Comprehensive Master Plan; Transportation Master Plan; Parks, Recreation, Open Space, and Trails Master Plan, and other pertinent Town plan and policy documents.

Finding: The PD Amendment is generally consistent with the Town of Erie master plans.

- e. Adequate and sufficient public safety, utility facilities and services, recreation facilities, parks, open space, and schools are available to serve the property, while maintaining sufficient levels of service to existing development.

Finding: Adequate facilities are available to serve the property and existing development.

- f. The PD zone district provides adequate vehicular circulation and parking facilities in terms of traffic volumes, convenience, safety, access, screening and noise.

Finding: All proposed vehicular facilities meet the Town Municipal Code requirements.

- g. A pedestrian and bicycle circulation system that provides connections to adjacent properties, existing and future trails, parks, open space, recreational facilities, schools, and other places of public gathering.

Finding: Adequate pedestrian facilities are proposed.

- h. The PD zone district is not likely to result in significant adverse impacts to the natural environment, and significant scenic and historic features.

Finding: Significant adverse impacts are not anticipated.

- i. The PD zone district will not result in significant adverse impacts on properties in the vicinity of the PD zone district, or such impacts will be substantially mitigated.

Finding: Significant adverse impacts are not anticipated.

- j. Proposed uses will be compatible in scale with uses on properties in the vicinity of the PD zone district.

Finding: The proposed duplex development proposes dwelling units that are typically smaller than and more restricted in height than adjacent properties. The development will be compatible in scale.

- k. The residential areas of a PD zone district allocate a variety of housing types and densities appropriate to the size of the residential development area.

Finding: The PD Amendment allows for diversification of the housing within Canyon Creek.

- l. Visual relief is provided through building placement, shortened or interrupted street vistas, visual access to open space, parks, and other design methods.

Finding: Visual relief is proposed through the use of alleys and common open spaces.

- m. The modifications permitted in the PD zone district have been made in exchange for greater public benefits that would not have otherwise be achieved through development under another zone district.

Finding: The PD Amendment will allow the proposed duplexes to be built that will diversify the housing options within the Canyon Creek Subdivision.

Section 2. That Canyon Creek PD Amendment No. 7, as specifically set forth in the Town of Erie, Canyon Creek PD Amendment No. 7 application, for the Property owned by the Developer, described herein above, is hereby approved, in accordance with the provisions of Municipal Code, Title 10 of the Town of Erie, Colorado.

Section 3. The Canyon Creek PD Amendment No. 7 shall not affect the Developer’s commitments made in the Annexation Agreement, Development Agreements, and the Site Plan Agreements, except as may be specifically amended herein.

Section 4. Severance Clause. If an article, section, paragraph, sentence, clause or phrase of this Ordinance is held to be unconstitutional or invalid for any reason, such decision shall not affect the validity or constitutionality of the remaining portions of this Ordinance. The Board of Trustees of the Town of Erie, Colorado hereby declares that it would have passed this Ordinance and each part or parts thereof, irrespective of the fact that any one part or parts may be declared invalid or unconstitutional.

Section 5. Repeal. All other ordinances, or parts of any ordinances or other Code provisions in conflict herewith are hereby repealed.

Section 6. Effective Date. This Ordinance shall take effect thirty (30) days after publication following final passage or upon the full execution of the Canyon Creek PD Amendment No. 7 and the recording of the same with the Boulder County Clerk and Recorder, whichever occurs later.

INTRODUCED, PASSED, ADOPTED AND ORDERED PUBLISHED IN FULL BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE THIS 28TH DAY OF OCTOBER 2014.

PUBLISHED IN FULL ON THE ____ DAY OF _____, 2014.

TOWN OF ERIE, a Colorado municipal corporation

By: _____

Tina Harris, Mayor

ATTEST:

By: _____

Nancy Parker, Town Clerk

RESOLUTION NO. P14-18

**A RESOLUTION REGARDING THE HEARING ON
CANYON CREEK PD AMENDMENT NO. 7, ADOPTING CERTAIN FINDINGS OF
FACT AND CONCLUSIONS FAVORABLE TO THE PD AMENDMENT.**

WHEREAS, the Planning Commission of the Town of Erie, Colorado, considered the PD Amendment on Wednesday, September 17, 2014, on the application of Colorado Brown Investments, 111 West Cannon Street, Lafayette, Colorado, 80026, for the PD Amendment of the following real property; to wit:

Tract B, Canyon Creek Subdivision Filing No. 5, Town Of Erie, County Of Boulder, State Of Colorado,

and has held at a public hearing on the proposed PD Amendment on Wednesday, September 17, 2014.

NOW, THEREFORE, BE IT RESOLVED BY THE PLANNING COMMISSION OF THE TOWN OF ERIE, COLORADO, AS FOLLOWS:

Section 1. Findings of Fact.

1. The applicant's application and supporting documents are in substantial compliance with the Town of Erie Municipal Code, Title 10.
2. Following a duly noticed and conducted public hearing, the Planning Commission determined that the application meets the approval criteria in Municipal Code Title 10, Section 10.7.23 C.9. Approval Criteria:
 - a The PD district zoning is generally consistent with the purpose of the PD zone district as set forth in UDC Sections 2.5 and 7.6.
 - b The modification to the UDC regulations is based on creative and innovative design and amenities incorporated in the PD zone district that could not otherwise be achieved through other standard zoning districts or through another modification processes such as Alternative Equivalent Compliance in UDC Subsection 6.1.C or the PUD Overlay District in UDC Subsection 2.7.D.
 - c The PD zoning district will promote the public health, safety, and general welfare.
 - d The PD zoning district is generally consistent with the Town of Erie Comprehensive Master Plan; Transportation Master Plan; Parks, Recreation, Open Space, and Trails Master Plan, and other pertinent Town plan and policy documents.
 - e Adequate and sufficient public safety, utility facilities and services, recreation facilities, parks, open space, and schools are available to serve the property, while maintaining sufficient levels of service to existing development.
 - f The PD zone district provides adequate vehicular circulation and parking facilities in terms of traffic volumes, convenience, safety, access, screening and noise.
 - g A pedestrian and bicycle circulation system that provides connections to adjacent properties, existing and future trails, parks, open space, recreational facilities, schools, and other places of public gathering.

- h The PD zone district is not likely to result in significant adverse impacts to the natural environment, and significant scenic and historic features.
 - i The PD zone district will not result in significant adverse impacts on properties in the vicinity of the PD zone district, or such impacts will be substantially mitigated.
 - j Proposed uses will be compatible in scale with uses on properties in the vicinity of the PD zone district.
 - k The residential areas of a PD zone district allocate a variety of housing types and densities appropriate to the size of the residential development area.
 - l Visual relief is provided through building placement, shortened or interrupted street vistas, visual access to open space, parks, and other design methods.
 - m The modifications permitted in the PD zone district have been made in exchange for greater public benefits that would not have otherwise be achieved through development under another zone district.
3. That the proposed Canyon Creek Planned Development Amendment No. 7 will preserve the health, safety, welfare, and interest of the citizens of Erie, Colorado:

Section 2. Conclusions and Order Recommending Approval to the Board of Trustees for Canyon Creek PD Amendment No. 7.

- 1. The applicant's application and supporting documents are in substantial compliance with Municipal Code, Title 10.
- 2. Based on the above, Findings of Fact, the Planning Commission hereby forwards the Canyon Creek PD Amendment No. 7 application to the Board of Trustees with the Planning Commission's recommendation for approval.

INTRODUCED, READ, SIGNED AND APPROVED this 17th day of September 2014.

TOWN OF ERIE, PLANNING COMMISSION

By: 
J. Eric Botterhorn, Chair

ATTEST:

By: 
Hallie S. Sawyer, Secretary

Town of Erie
Planning Commission Regular Meeting
Wednesday, September 17, 2014
6:30 p.m.
Board Room, Erie Town Hall, 645 Holbrook, Erie, Co 80516

I. CALL MEETING TO ORDER & PLEDGE OF ALLEGIANCE

Chairman Bottenhorn called the Regular Meeting of the Erie Planning Commission to order at 6:29 p.m.

II. ROLL CALL

Commissioner Bottenhorn - Present

Commissioner Burgard – Excused

Commissioner Campbell - Present

Commissioner Kemp - Present

Commissioner Fraser - Present

Commissioner Gippe -Present

Commissioner Harrison -Present

Staff Present: R. Martin Ostholthoff, Community Development Director;
Deborah Bachelder, Senior Planner; and
Hallie Sawyer, Secretary to the Commission

III. APPROVAL OF THE AGENDA

Commissioner Kemp moved to approve the September 17, 2014, Regular Meeting Agenda as submitted. The motion, seconded by Commissioner Campbell, carried with all voting in favor thereof.

IV. APPROVAL OF MINUTES

a. Minutes from the September 3, 2014, Regular Meeting.

Commissioner Gippe moved to approve the September 3, 2014, Minutes as submitted. The motion, seconded by Commissioner Fraser, carried with all voting in favor thereof.

V. PUBLIC COMMENTS (This agenda item provides the public an opportunity to discuss items other than items that are on the agenda. The Planning Commission is not prepared to decide on matters brought up at this time, but if warranted, will place them on a future agenda.)

None.

VI. RESOLUTIONS (This agenda item is for all matters that should be decided by resolutions.)

1. Public Hearing – Canyon Creek Filing 5 Tract B Planned Development Amendment

Purpose: Consideration of a Planned Development Amendment

Project File #: PDA-13-00074

Request: Consideration of Resolution P14-18, A Resolution Regarding The Hearing On Canyon Creek PD Amendment No. 7, Adopting Certain Findings Of Fact And Conclusions Favorable To The PD Amendment.

Location: the Southeast Corner of Erie Parkway and Meller Street

Zoning: Canyon Creek Planned Development

Applicants: Colorado Brown Investors

(Staff Planner: Deborah Bachelder)

Chairman Bottenhorn disclosed that Bowman Vision Land, the civil engineer and applicant's representative for the Canyon Creek resolutions before us this evening is also a civil consultant to the architectural firm he works for. Bowman has several active projects with Chairman Bottenhorn's firm, but none of those affect or are connected to the Canyon Creek proposals being considered.

Chairman Bottenhorn then opened the Public Hearings at 6:32 p.m. Deborah Bachelder, Senior Planner, presented the applications for the Canyon Creek Filing 5 Tract B Planned Development

Amendment, Preliminary Plat and Site Plan, entered the documents into evidence and presented the staff recommendations for approval of the three resolutions.

Reid Phillips, Nest Home Company, made the applicants presentation and was available to field any questions or concerns.

Public Comment was taken from Glenn Murray, 601 N. Beshear Court, who expressed concerns that headlights entering the property to be developed will be shining into his home unless more trees are planted for a buffer near Meller Street.

Planning Commission questions and concerns covered trees; changing trees to 3-4' shrubbery; setbacks; privacy fencing along the existing homes; parking requirements; alternative fencing; locations of trees to be added; and whether the privacy fence was on the property line.

Chairman Bottenhorn closed the public hearing at 6:56 p.m.

Planning Commission comments included workable density; good source of alternative housing; and appreciation of changes from the former plan.

Commissioner Kemp moved approval of Resolution P14-18, A Resolution Regarding The Hearing On Canyon Creek PD Amendment no. 7, Adopting Certain Findings Of Fact And Conclusions Favorable To The PD Amendment. The motion, seconded by Commissioner Campbell, carried with all voting in favor thereof.

2. Public Hearing – Canyon Creek Filing 5 Tract B Preliminary Plat

Purpose: Consideration of a Preliminary Plat

Project File #: PP-13-00013

Request: Consideration of Resolution P14-19, A Resolution Regarding The Preliminary Plat Of Canyon Creek Subdivision Filing No., 5, 1st Amendment, Adopting Certain Findings Of Fact And Conclusions Favorable To The Preliminary Plat.

Location: the Southeast Corner of Erie Parkway and Meller Street

Zoning: Canyon Creek Planned Development

Applicants: Colorado Brown Investors
(Staff Planner: Deborah Bachelder)

Commissioner Fraser moved approval of Resolution P14-18, A Resolution Regarding The Preliminary Plat Of Canyon Creek Subdivision Filing No., 5, 1st Amendment, Adopting Certain Findings Of Fact And Conclusions Favorable To The Preliminary Plat. The motion, seconded by Commissioner Kemp carried with all voting in favor thereof.

3. Public Hearing – Canyon Creek Filing 5 Tract B Site Plan

Purpose: Consideration of a Site Plan

Project File #: SP-13-00033

Request: Consideration of Resolution P14-20, A Resolution Making Certain Findings Of Fact And Conclusions Favorable To The Site Plan For Canyon Creek Subdivision Filing No. 5, 1st Amendment, Town Of Erie, County Of Boulder, State Of Colorado.

Location: the Southeast Corner of Erie Parkway and Meller Street

Zoning: Canyon Creek Planned Development

Applicants: Colorado Brown Investors
(Staff Planner: Deborah Bachelder)

Commissioner Gippe moved approval of Resolution P14-18, A Resolution Making Certain Findings Of Fact And Conclusions Favorable To The Site Plan For Canyon Creek Subdivision Filing No. 5, 1st Amendment, Town Of Erie, County Of Boulder, State Of Colorado. The motion, seconded by Commissioner Harrison carried with all voting in favor thereof.

VII. STAFF REPORTS (This agenda items is reserved for specific items from Staff requiring Commission direction or just relaying important information.)

Reminder that Biscuit Day is Saturday, 9/20/14, from 8 to noon; and today is the 227th anniversary of the adoption of the Constitution of the United States.

VIII. COMMISSIONER REPORTS AND DISCUSSION ITEMS (This agenda item is for all Planning Commission reports and items of information as well as Commission discussion items, not listed on the agenda)
None.

IX. ADJOURNMENT

There being no further business to come before the Commission, Chairman Bottenhorn adjourned the September 17, 2014, Regular Meeting of the Planning Commission at 6:59 p.m.

Respectfully Submitted,

Town of Erie Planning Commission

By: _____
Hallie S. Sawyer, Secretary

By: _____
J. Eric Bottenhorn, Chair

DRAFT

TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: October 21, 2014

SUBJECT: **RESOLUTION**
Resolution 14-112: A Resolution of the Board of Trustees of the Town of Erie, Colorado Disapproving the Service Plan for Wise Farms Metropolitan District Nos. 1 and 2.

DEPARTMENT: Community Development

PRESENTER: R. Martin Ostholthoff, Community Development Director

FISCAL	Cost as Recommended:	n/a
INFORMATION:	Balance Available:	n/a
	Budget Line Item Number:	000 . 00 . 000 . 000000 . 000000
	New Appropriation Required:	<input type="checkbox"/> Yes <input type="checkbox"/> No

STAFF RECOMMENDATION: n/a

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

At the October 14, 2014 Board of Trustees meeting, the Board of Trustees directed staff to provide a resolution disapproving the Wise Farms Metropolitan District Nos. 1 and 2.

Staff Review:

_____ Town Attorney
_____ Town Clerk
PMB Community Development Director
_____ Finance Director
_____ Police Chief
_____ Parks and Recreation Director
_____ Public Works Director

Approved by:



A. J. Krieger
Town Administrator

ATTACHMENTS:

- a. Resolution 14-112
- b. Service Plan For Wise Farms Metropolitan Districts No. 1 and 2

ATTACHMENT A

RESOLUTION NO. 14-112

RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO DISAPPROVING THE SERVICE PLAN FOR WISE FARMS METROPOLITAN DISTRICT NOS. 1 AND 2.

WHEREAS, §32-1-204.5 C.R.S. provides that no special district shall be organized within the boundaries of the Town of Erie (the “Town”) except upon adoption of a resolution of the Board of Trustees (the “Board”) approving the service plan of the proposed special district; and,

WHEREAS, §32-1-204.5 C.R.S. further provides that the Town has the authority to disapprove the service plan submitted for the proposed special district; and,

WHEREAS, §32-1-203(2) C.R.S. and Section 9-4-10 B. of the Code of Ordinances of the Town of Erie, Colorado (the “Code”) state that the Board shall disapprove the proposed service plan unless evidence satisfactory to the Board of each of the following is presented:

- a. There is sufficient existing and projected need for organized service in the area to be serviced by the proposed special district,
- b. The existing service in the area to be served by the proposed special district is inadequate for present and projected needs,
- c. The proposed special district is capable of providing economical and sufficient service to the areas within its proposed boundaries,
- d. The area to be included in the proposed special district has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis; and,

WHEREAS, a service plan dated October 1, 2014 has been submitted to the Board for the Wise Farms Metropolitan District Nos. 1 and 2 (the “District”) in accordance with the requirements of both § 32-1-204.5 C.R.S. and Title 9, Chapter 7, “Special Districts,” of the Code (the “Service Plan”); and,

WHEREAS, the territory of the proposed District is located wholly within the boundaries of the Town; and,

WHEREAS, following the required notice the Board has conducted a public hearing on the Service Plan for the District and has made certain findings.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO:

Section 1. The Board makes the following findings:

1. The Board has jurisdiction to hear this matter.
2. The evidence presented at the public hearing held before the Board is not satisfactory to show the following:
 - a. There is sufficient existing and projected need for organized service in the area to be serviced by the proposed special district.
 - b. The existing service in the area to be served by the proposed special district is inadequate for present and projected needs.
 - c. The proposed special district is capable of providing economical and sufficient service to the areas within its proposed boundaries.
 - d. The area to be included in the proposed special district has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

Section 2. In the absence of satisfactory evidence as required by §32-1-203(2) C.R.S. and Section 9-4-10 B. of the Code, and in accordance with the authority granted in § 32-1-204.5 C.R.S. and Title 9, and Chapter 7, "Special Districts," of the Code, the Service Plan for the District is hereby disapproved.

THIS RESOLUTION IS ADOPTED AND APPROVED THIS 28TH DAY OF OCTOBER, 2014, BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO.

TOWN OF ERIE,
a Colorado municipal corporation

By: _____
Tina Harris, Mayor

ATTEST:

By: _____
Nancy J. Parker, CMC, Town Clerk

ATTACHMENT B

SERVICE PLAN

FOR

WISE FARMS METROPOLITAN DISTRICT NOS. 1-2

Prepared

by

WHITE BEAR ANKELE TANAKA & WALDRON
2154 E. Commons Ave, Suite 2000
Centennial, CO 80122
(303) 858-1800

October 1, 2014

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EXHIBIT C	District Boundary Maps
EXHIBIT D	Description of Public Improvements, including the information required by Section 32-1-202(c) and (e).
EXHIBIT E	Matrix of Ownership and Maintenance
EXHIBIT F	Financing Plan, including sources and uses and bond solutions
EXHIBIT G	Form of Districts' Organizational Election Questions
EXHIBIT H	Underwriter Commitment Letter
EXHIBIT I	Form of Disclosure
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**SERVICE PLAN
FOR
WISE FARMS METROPOLITAN DISTRICT NOS. 1-2**

I. INTRODUCTION

A. Purpose and Intent. The Districts are an independent unit of local government, separate and distinct from the Town. It is intended that the Districts will provide a part or all of the Public Improvements for the use and benefit of all anticipated constituents and taxpayers of the Districts. The primary purpose of the Districts will be to finance the construction of these Public Improvements. The Districts are not being created to provide ongoing operations and maintenance services other than as specifically set forth in Exhibit E to this Service Plan.

B. Need for the District. There are currently no other governmental entities, including the Town, located in the immediate vicinity of the Districts that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. Formation of the Districts is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

C. Objective of the Town Regarding Districts' Service Plans. The Town's objective in approving the Service Plan for the Districts is to authorize the Districts to provide for the planning, design, acquisition, construction, installation, and financing of the Public Improvements from the proceeds of Debt to be issued by the Districts. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Mill Levy Imposition Term. The Districts' mill levy shall be no higher than the Maximum Mill Levy.

This Service Plan is intended to establish a limited purpose for the Districts and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed, but only as specified in Exhibit E to this Service Plan.

Unless the Districts have operational responsibilities for any of the Public Improvements, it is the intent of the Districts to dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt, or upon the occurrence of an event specified in Section 32-1-701(2) or (3), C.R.S.

The Districts shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from tax revenues collected from a mill levy which shall not exceed the Maximum Mill Levy and which shall not exceed the Maximum Mill Levy Imposition Term. It is the intent of this Service Plan to assure to the extent possible that no property bear an economic burden that is greater than that associated with the Maximum Mill Levy in amount and that no property bear an economic burden that is greater than that associated with the Maximum Mill Levy Imposition Term. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the Districts.

D. Organizers and Consultants. This Service Plan has been prepared by the following:

Organizers

Jasper Investments LLC
9162 S. Kenwood Ct.
Highlands Ranch, CO 80126

Districts Counsel

White Bear Ankele Tanaka & Waldron
Kristen D. Bear, Esq
2154 E. Commons Ave, Suite 2000
Centennial, CO 80122

Financial Advisor

D.A. Davidson & Company
Zach Bishop
1600 Broadway, Suite 1100
Denver, CO 80202

Engineers

CVL Consulting Engineers
10333 E. Dry Creek Road, Suite 240
Englewood, CO 80112

Bond Counsel

Sherman & Howard LLC
Blake Jordan
633 17th Street, Suite 3000
Denver, CO 80202

E. First Boards of Directors.

The proposed first board of directors is proposed to include:

Arthur D. McFall
36 Charlou Circle
Englewood, CO 80111

Steven A Nichols
32 Niblick Lane
Littleton, CO 80123

James A Dullea
9162 Kenwood Ct.
Highlands Ranch, CO 80126

C.E. Risheill, Jr.
525 Dale Court #3112
Castle Pines, CO 80108

Attached hereto as Exhibit J is proof of current ownership of and encumbrances on property in the Districts.

II. DEFINITIONS

In this Service Plan, the following terms shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

Board: means the board of directors of one District.

Boards: means the boards of directors of both Districts.

Board of Trustees: means the Board of Trustees of the Town of Erie, Colorado.

Bonds or Debt: means any bonds, notes, debentures, certificates, contracts, capital leases, or other multiple fiscal year financial obligations of the Districts.

District: means any one of the Wise Farms Metropolitan District Nos. 1-2.

District No. 1: means the Wise Farms Metropolitan District No. 1

District No. 2: means the Wise Farms Metropolitan District No. 2

External Financial Advisor: means a consultant that: (1) advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (2) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place (also known as the Redbook); and (3) is not an officer of the Districts.

Financial Plan: means the Financial Plan attached hereto as Exhibit F and described in Section VI which describes (a) how the Public Improvements are to be financed; (b) how the Debt is expected to be incurred; and (c) the estimated revenue and expenses.

District Boundaries: means the boundaries of the area described in the Districts' Boundary Map.

District Boundary Map: means the map attached hereto as Exhibit C, describing the Districts' Boundaries.

Market Issued Debt: means Debt which is underwritten by an underwriter or investment banker listed in the Bond Buyer's Municipal Market Place (also known as the Redbook).

Maximum Mill Levy: means the maximum mill levy the Districts are permitted to impose for payment of Debt as set forth in Section VI.E below.

Maximum Mill Levy Imposition Term: means the maximum term for imposition of a mill levy as set forth in Section VI.F below.

Official Development Plan: means an Official Development Plan as approved by the Town pursuant to the Town Code.

Privately Placed Debt: means Debt which is sold or placed directly with an investor, without being underwritten by an underwriter or investment banker.

Project: means the development or property commonly referred to as Wise Farms.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, and financed as generally described in Exhibit D, except as specifically limited in Section V below, to serve the future taxpayers and inhabitants of the District Boundaries as determined by the Boards of the Districts.

Service Plan: means this service plan for the Districts approved by Board of Trustees.

Service Plan Amendment: means an amendment to the Service Plan approved by Board of Trustees in accordance with the Town's ordinance and the applicable state law.

Special District Act: means Section 32-1-101, et seq., of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Town: means the Town of Erie, Colorado.

Town Code: means the Town Code of the Town of Erie, Colorado.

III. BOUNDARIES

The area of the District Boundaries includes approximately 170 acres. A legal description of the District Boundaries is attached hereto as Exhibit A. A map of the District Boundaries is attached hereto as Exhibit C. A vicinity map is attached hereto as Exhibit B.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The District Boundaries consists of approximately 170 acres of residential land. The current assessed valuation of the District Boundaries is \$0.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The population of the Districts at build-out is estimated to be approximately 460 people.

V. The Official Development Plan for the property in the Initial District Boundaries has not been approved by the Town to date.DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the Districts and Service Plan Amendment.

The Districts shall have the power and authority to provide the Public Improvements and, if provided herein, related operation and maintenance services, within and without the boundaries of the Districts as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein.

1. Operations and Maintenance Limitation. The purpose of the Districts is to plan for, design, acquire, construct, install, and finance the Public Improvements. The Districts shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with the Official Development Plan and other rules and regulations of the Town and applicable provisions of the Town Code. The Districts shall not be authorized to operate and maintain any part or all of the Public Improvements unless the provision of such operation and maintenance is pursuant to Exhibit E in the approved Service Plan.

2. Use of Bond Proceeds and Other Revenues of the Districts Limitation.

Proceeds from the sale of Debt instruments and other revenues of the Districts may not be used to pay landowners within the Districts for any items required by annexation agreements or land use codes. Examples of ineligible reimbursements include: the acquisition of rights of way, easements, water rights, and land for prudent drainage, parkland or open space. Additionally, if the landowner/developer constructs the public infrastructure and conveys it to the Districts contingent upon a pledge from the Districts that it will issue bonds to pay the landowner/developer, prior to reimbursing the landowner/developer for such amounts, the Districts must receive the report of an independent engineer or accountant confirming that the amount of the reimbursement is reasonable.

3. Recovery Agreement Limitation.

Should the Districts construct infrastructure subject to a recovery agreement with the Town or other entity, the Districts retain all benefits under the recovery agreement. Any subsequent reimbursement for public improvements installed or financed by the Districts will remain the property of the Districts and be applied toward repayment of their Debt, if any. Any reimbursement revenue not necessary to repay District Debt may be utilized to construct additional Public Improvements permitted under this Service Plan.

4. Construction Standards Limitation.

The Districts will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of other governmental entities having proper jurisdiction. In all instances, the Districts will comply with applicable Town ordinances, regulations and standards, including, without limitation, and to the extent necessary, execution of public improvement agreements and provision of improvements and dedication of any of the public improvements to the Town. The Districts will obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work. Nothing herein requires the Town to accept the transfer of any public Improvement.

5. Privately Placed Debt Limitation.

Prior to the issuance of any Privately Placed Debt, the Districts shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District's Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

6. Boundary Change Limitation. The Districts shall not include within or exclude from its boundaries any property without the prior written consent of the Town.

7. Total Debt Issuance Limitation. The Districts shall not issue Debt in an aggregate principal amount in excess of \$16.4 Million Dollars provided that the foregoing shall not include the principal amount of Debt which has been refunded by the issuance of refunding Debt.

8. No Rates, Fees, Charges, Assessments or Exaction. The Districts shall not impose any rate, fee, charge, assessment or exaction and shall not utilize any rate, fee, charge, assessment or exaction imposed by any public or private entity without written consent of the Town.

9. Monies from Other Governmental Sources. The Districts shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except pursuant to an intergovernmental agreement with the Town. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the Districts without any limitation.

10. Consolidation Limitation. The Districts shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town.

11. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Mill Levy and the Maximum Mill Levy Imposition Term have been established under the authority of the Town to approve a Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

(a) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and

(b) Are, together with all other requirements of Colorado law, included in the “political or governmental powers” reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the “regulatory or electoral approval necessary under applicable nonbankruptcy law” as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

Any Debt issued with a pledge or which results in a pledge that exceeds the Maximum Mill Levy or the Maximum Mill Levy Imposition Term, shall be deemed a material departure from this Service Plan pursuant to Section 32-1-207, C.R.S., and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the Districts.

12. Eminent Domain Powers Limitation. The District shall provide the Town with written notice prior to its exercise of the power of eminent domain.

13. Notice of Meetings. The Districts shall deliver to the Town Clerk a copy of written notice of every regular or special meeting of the Districts at least five (5) business

days prior to such meeting. The Districts shall post a copy of such notice at Town Hall and the Town Post Office. From the time that 50% of the structures to be built in the Districts have been sold to purchasers, all meetings of the Boards of Directors shall be held within Town limits.

14. Subdistricts; 63-20 Corporations. No subdistricts shall be created by the Districts pursuant to Section 32-1-1101(1.5), C.R.S. The Districts shall not create any corporation to issue Bonds on the Districts' behalf.

15. Intergovernmental Agreement; Improvement Guaranty. The Districts shall not levy any taxes or issue any debt until it enters into an intergovernmental agreement with the Town regarding the enforcement of this Ordinance and the provisions of the Model Service Plan. The intergovernmental agreement shall be in form and substance satisfactory to the Town Administrator and Town Attorney. The creation of the Districts shall not alter the obligation of the developer of property in the Districts to provide the Town with improvement guarantees pursuant to the Development Agreement entered into with the Developer..

16. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the Districts to provide required services and facilities under evolving circumstances without the need for numerous amendments. While the assumptions upon which this Service Plan are generally based are reflective of an Official Development Plan for the property within the Districts, the cost estimates and Financing Plan are sufficiently flexible to enable the Districts to provide necessary services and facilities without the need to amend this Service Plan as development plans change. Modification of the general types of services and facilities, and changes in proposed configurations, locations, or dimensions of various facilities and improvements shall be permitted to accommodate development needs consistent with then-current Official Development Plans for the property. Actions of the Districts which violate the limitations set forth in Sections A.1-15 above or in Section VI shall be deemed to be material departures from this Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the Districts.

B. Preliminary Engineering Survey.

The Districts shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements within and without the boundaries of the Districts, as more specifically described in Exhibit D. An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed was prepared based upon a preliminary engineering survey and estimates derived from the Official Development Plan on the property in the District Boundaries and is approximately \$7.8 Million Dollars and as more specifically detailed in Exhibit D.

All of the Public Improvements described herein will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the Town and shall be in accordance with the requirements of the Official Development Plan. All descriptions of the Public Improvements to be constructed, and their related costs, are estimates only and are subject to modification as engineering, development plans, economics, the Town's requirements, and construction scheduling may require. Upon approval of this Service Plan, the

Districts will continue to develop and refine cost estimates contained herein and prepare for issuance of Debt. All cost estimates will be inflated to then-current dollars at the time of the issuance of Debt and construction. All construction cost estimates assume construction to applicable local, State or Federal requirements.

VI. FINANCIAL PLAN

A. General.

The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation, and financing of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the Districts. The Financial Plan for the Districts shall be to issue such Debt as the Districts can reasonably pay within the Maximum Mill Levy Imposition Term from revenues derived from the Maximum Mill Levy and other legally available revenues (subject to Section V.A.8 hereof). The total Debt that the Districts shall be permitted to issue shall not exceed the total Debt issuance limitation set forth in Section V.A.7 hereof, and shall be permitted to be issued on a schedule and in such year or years as the Districts determine shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. All Debt issued by the Districts may be payable from any and all legally available revenues of the Districts, including general ad valorem taxes to be imposed upon all taxable property of the Districts. Prior to issuing any Debt, the Districts shall deliver to the Town an opinion of nationally recognized bond counsel (acceptable to the Town Attorney) stating that the Debt satisfies the requirements of the Service Plan.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. The proposed maximum interest rate on any Debt shall not exceed 18%. The maximum underwriting discount shall not exceed 5%. Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities. The forms of the ballot questions which the Districts will submit to its electors at the organizational election are attached hereto as Exhibit G.

C. No-Default Provisions.

Debt issued by a District shall be structured so that failure to pay debt service when due shall not of itself constitute an event of default or result in the exercise of remedies. The foregoing shall not be construed to prohibit events of default and remedies for other occurrences including, without limitation, (1) failure to impose or collect the Maximum Mill Levy or such portion thereof as may be pledged thereto, or to apply the same in accordance with the terms of the Debt, (2) failure to abide by other covenants made in connection with such Debt, or (3) filing by a District as a debtor under any bankruptcy or other applicable insolvency laws. Notwithstanding the foregoing, Debt will not be structured with a remedy which requires the District to increase the Maximum Mill Levy or the Maximum Mill Levy Imposition Term.

D. Eligible Bondholders

All District Bonds or other Debt instruments, if not rated in one of its four highest rating categories by one or more nationally recognized organizations which regularly rate such obligations, must be issued in minimum denominations of \$500,000. The foregoing shall not prohibit the redemption by the Districts of such Debt instruments in denominations smaller than \$500,000.

E. Maximum Mill Levy.

The "Maximum Mill Levy" shall be the maximum mill levy the Districts are permitted to impose upon the taxable property of the Districts and shall be determined as follows:

1. The Maximum Mill Levy shall be fifty (50) mills; provided that if, on or after January 1, 2014, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2014, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

F. Maximum Mill Levy Imposition Term.

The Districts shall not impose a Debt service mill levy for more than forty (40) years after the year of the initial imposition of such Debt service mill levy unless: (1) a majority of the Board of Directors of the District imposing the mill levy are residents of such District, and (2) such Board has voted in favor of issuing Debt with a term which requires or contemplates the imposition of a Debt service mill levy for a longer period of time than the limitation contained herein.

G. Debt Repayment Sources.

The Districts may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of Debt service and for operations and maintenance. The Debt mill levy shall only be used for Debt service on Market Issued Debt or for Privately Placed Debt. It shall never be used to pay debt service on any other obligation. Specifically, Developer advances for capital outlays must be structured as Privately Placed Debt if there is a reasonable expectation that the advance will not be repaid in its entirety within one (1) year. In no event shall the debt service mill levy in any District exceed the Maximum Mill Levy or the Maximum Mill Levy Imposition Term.

H. Security for Debt.

No Debt or other financial obligation of any District will constitute a debt or obligation of the Town in any manner. The faith and credit of the Town will not be pledged for

the repayment of any Debt or other financial obligation of any District. This will be clearly stated on all offering circulars, prospectuses, or disclosure statements associated with any securities issued by any District. Districts shall not utilize the Town of Erie' name in the name of the Districts.

I. Operating Mill Levy

In addition to the capital costs of the Public Improvements, the Districts will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The first year's operating budget is estimated to be \$50,000 which is anticipated to be derived from property taxes and other revenues as described in Exhibit F.

VII. ANNUAL REPORT

A. General.

The Districts shall be responsible for submitting an annual report to the Town no later than August 1 of each year following the year in which the Orders and Decrees creating the Districts have been issued. The report may be consolidated for all Districts.

B. Reporting of Significant Events.

The annual report shall include the following information:

(a) A narrative summary of the progress of the Districts in implementing its Service Plan;

(b) Except when an exemption from audit has been granted for the fiscal year under the Local Government Audit Law, the audited financial statements of the Districts for the fiscal year including a statement of financial condition (i.e. balance sheet) as of December 31 of the fiscal year and the statement of operations (i.e. revenues and expenditures) for the fiscal year;

(c) Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the Districts in development of public facilities in the fiscal year, as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the fiscal year;

(d) Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the Districts at the end of the fiscal year, including the amount of outstanding indebtedness, the amount and terms of any new Districts indebtedness or long-term obligations issued in the fiscal year, the amount of payment or retirement of existing indebtedness of the Districts in the fiscal year, the total assessed valuation of all taxable properties within the Districts as of January 1 of the fiscal year, and the current mill levy of the Districts pledged to debt retirement in the fiscal year;

(e) The Districts' budget for the calendar year in which the annual report is submitted;

(f) A summary of residential and commercial development which has occurred within the Districts for the fiscal year;

(g) A summary of all taxes, fees, charges and assessments imposed by the Districts as of January 1 of the fiscal year;

(h) The name, business address and telephone number of each member of the Boards and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Boards.

VIII. DISSOLUTION

The Districts agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes upon the occurrence of one of the following: (1) if the Board of Trustees has not approved a preliminary plat and/or development agreement for the development of the property within the Districts within one year from the approval of this Service Plan, (2) if the Districts have not issued any Debt within two years from the approval of this Service Plan, (3) upon an independent determination of the Board of Trustees that the purposes for which the Districts were created have been accomplished, or (4) when no Debt is then outstanding. If the Board of Trustees has not approved a preliminary plat and/or development agreement for the development of the property within the Districts within one year from the approval of this Service Plan, the Districts may request a modification of this Service Plan to provide for a six-month extension of the one year dissolution clause. The Board of Trustees may approve up to two six-month extensions for a maximum of one year. In no event shall a dissolution occur until the Districts have provided for the payment or discharge of all of its outstanding Debt as required pursuant to State statutes.

IX. DISCLOSURE TO PURCHASERS

The Districts will use reasonable efforts to assure that all developers of the property located within the Districts provide written notice to all purchasers or lessees of property in the Districts regarding the Maximum Mill Levy as well as a description of the Districts' authority to impose and collect rates, fees, charges or exactions. The form of notice shall be substantially in the form of Exhibit I hereto; provided that such form may be modified by the Districts so long as a new form is submitted to the Town prior to modification. All promotional, marketing, and sales information shall display notice, equal in size and font to all other pertinent information, as to debt, taxes, rates, fees and exactions, and this information shall further be recorded in the real estate records of the County with the order of the court creating the Districts.

X. COMPLIANCE WITH LAWS

The approval of the Service Plan shall not limit the Town in implementing any growth limitations imposed by the Board of Trustees or the voters. The Districts shall be subject to all of the Town's zoning, subdivision, building code or land use requirements.

XI. CONCLUSION

It is submitted that this Service Plan for the Districts, as required by Section 32-1-203(2), C.R.S., establishes that:

1. There is sufficient existing and projected need for organized service in the area to be serviced by the Districts;

2. The existing service in the area to be served by the Districts is inadequate for present and projected needs;

3. The Districts are capable of providing economical and sufficient service to the area within its proposed boundaries; and

4. The area to be included in the Districts does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

EXHIBIT A

Legal Descriptions

LEGAL DESCRIPTION – WISE FARMS METROPOLITAN DISTRICT NO. 1

A PARCEL OF LAND BEING A PART OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF ERIE, COUNTY OF BOULDER, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 14, FROM WHICH THE EAST-SOUTH ONE SIXTEENTH CORNER OF SAID SECTION 14 BEARS SOUTH 00°04'01" EAST, A DISTANCE OF 1316.88 FEET, SAID LINE FORMING THE BASIS OF BEARINGS WITH ALL BEARINGS CONTAINED HEREWITH BEING RELATIVE THERETO;

THENCE SOUTH 88°24'34" WEST, A DISTANCE OF 30.01 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE TO NORTH 119TH STREET, SAID POINT BEING THE POINT OF BEGINNING;

THENCE SOUTH 00°04'01" EAST, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 0.14 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF THE PREVIOUS UNION PACIFIC RAILROAD RIGHT-OF-WAY, SAID RIGHT-OF-WAY LINE BEING 50 FEET, BY PERPENDICULAR MEASUREMENT, SOUTHERLY OF THE EXISTING TRACK, SAID POINT BEING THE POINT OF BEGINNING;

THENCE CONTINUING SOUTH 00°04'01" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 212.05 FEET;

THENCE SOUTH 89°55'59" WEST, A DISTANCE OF 208.00 FEET;

THENCE NORTH 00°04'01" WEST, A DISTANCE OF 206.66 FEET TO A POINT ON THE NORTH LINE OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 14;

THENCE NORTH 88°24'34" EAST ALONG SAID NORTH LINE, A DISTANCE OF 201.67 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF THE PREVIOUS UNION PACIFIC RAILROAD RIGHT-OF-WAY;

THENCE NORTH 89°42'11" EAST, ALONG SAID SOUTHERLY RAILROAD RIGHT-OF-WAY LINE, A DISTANCE OF 6.40 FEET TO THE POINT OF BEGINNING,

SAID PARCEL CONTAINING A CALCULATED AREA OF 43,560 SQUARE FEET OR 1.000 ACRE, MORE OR LESS.

I, WILLIAM F. HESSELBACH JR., A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.


WILLIAM F. HESSELBACH JR., P.L.S. 25369
FOR AND ON BEHALF OF
CVL CONSULTANTS OF COLORADO, INC.



LEGAL DESCRIPTION – WISE FARMS METROPOLITAN DISTRICT NO. 2

A PARCEL OF LAND BEING A PART OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF ERIE, COUNTY OF BOULDER, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 14, FROM WHICH THE EAST-SOUTH ONE SIXTEENTH CORNER OF SAID SECTION 14 BEARS SOUTH 00°04'01" EAST, A DISTANCE OF 1316.88 FEET, SAID LINE FORMING THE BASIS OF BEARINGS WITH ALL BEARINGS CONTAINED HEREWITH BEING RELATIVE THERETO;

THENCE SOUTH 88°24'34" WEST, A DISTANCE OF 30.01 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE TO NORTH 119TH STREET;

THENCE SOUTH 00°04'01" EAST, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 0.14 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF THE PREVIOUS UNION PACIFIC RAILROAD RIGHT-OF-WAY, SAID RIGHT-OF-WAY LINE BEING 50 FEET, BY PERPENDICULAR MEASUREMENT, SOUTHERLY OF THE EXISTING TRACK, SAID POINT BEING THE POINT OF BEGINNING;

THENCE CONTINUING SOUTH 00°04'01" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1316.79 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 14;

THENCE SOUTH 88°18'16" WEST ALONG SAID SOUTH LINE, A DISTANCE OF 1282.39 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 14;

THENCE CONTINUING SOUTH 88°18'16" WEST ALONG THE SOUTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 14, A DISTANCE OF 1312.40 FEET TO THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 14;

THENCE SOUTH 88°16'21" WEST ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 14, A DISTANCE OF 60.98 FEET TO THE SOUTHEASTERLY CORNER OF THAT TRACT OF LAND CONVEYED TO RONALD SCOTT JASPER, RONALD LEE JASPER AND VEE ANN JASPER AS DESCRIBED IN WARRANTY DEED RECORDED MAY 3, 1976, ON FILM 922 AS RECEPTION NO. 175271, OF THE RECORDS OF BOULDER COUNTY, COLORADO:

THENCE NORTH 00°19'00" WEST ALONG THE EASTERLY LINE OF SAID TRACT OF LAND, A DISTANCE OF 1381.63 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF THE PREVIOUS UNION PACIFIC RAILROAD RIGHT-OF-WAY, SAID RIGHT-OF-WAY BEING 50 FEET, BY PERPENDICULAR MEASUREMENT, SOUTHERLY OF THE EXISTING TRACK;

THENCE NORTH 89°42'11" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 62.45 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 14;

THENCE CONTINUING NORTH 89°42'11" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1314.28 FEET TO A POINT ON THE WEST LINE OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 14;

THENCE CONTINUING NORTH 89°42'11" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 653.74 FEET;

THENCE SOUTH 00°09'21" EAST, A DISTANCE OF 14.09 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 14;

THENCE NORTH 88°24'34" EAST ALONG SAID SOUTH LINE, A DISTANCE OF 3.19 FEET TO THE SOUTHEAST CORNER OF THE WEST HALF OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 14;

THENCE CONTINUING NORTH 88°24'34" EAST ALONG SAID SOUTH LINE, A DISTANCE OF 620.87 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID PREVIOUS UNION PACIFIC RAILROAD RIGHT-OF-WAY;

THENCE NORTH 89°42'11" EAST, ALONG SAID SOUTHERLY RAILROAD RIGHT-OF-WAY LINE, A DISTANCE OF 6.40 FEET TO THE POINT OF BEGINNING,

SAID PARCEL CONTAINING A CALCULATED AREA OF 3,581,472 SQUARE FEET OR 82.219 ACRES, MORE OR LESS.

TOGETHER WITH

A PARCEL OF LAND BEING A PART OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF ERIE, COUNTY OF BOULDER, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 14, FROM WHICH THE EAST-SOUTH ONE SIXTEENTH CORNER OF SAID SECTION 14 BEARS SOUTH 00°04'01" EAST, A DISTANCE OF 1316.88 FEET SAID LINE FORMING THE BASIS OF BEARINGS WITH ALL BEARINGS CONTAINED HEREIN BEING RELATIVE THERETO;

THENCE SOUTH 88°24'34" WEST, ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 14, A DISTANCE OF 30.01 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF NORTH 119TH STREET;

THENCE CONTINUING SOUTH 88°24'34" WEST ALONG SAID SOUTH LINE, A DISTANCE OF 627.28 FEET, TO THE SOUTHEAST CORNER OF THE WEST HALF OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 14;

THENCE CONTINUING SOUTH 88°24'34" WEST ALONG SAID SOUTH LINE, A DISTANCE OF 3.19 FEET;

THENCE NORTH 00°09'21" WEST, A DISTANCE OF 114.08 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF THE PREVIOUS UNION PACIFIC RAILROAD RIGHT-OF-WAY, SAID RIGHT-OF-WAY LINE BEING 50 FEET, BY PERPENDICULAR MEASUREMENT NORTHERLY OF THE CENTERLINE OF THE EXISTING TRACK, SAID POINT BEING THE POINT OF BEGINNING;

THENCE SOUTH 89°42'11" WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 653.74 FEET TO A POINT ON THE WEST LINE OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 14;

THENCE CONTINUING SOUTH 89°42'11" WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE , A DISTANCE OF 1314.46 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 14;

THENCE CONTINUING SOUTH 89°42'11" WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1309.61 FEET TO A POINT ON THE WEST LINE OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 14;

THENCE NORTH 00°29'33" WEST ALONG SAID WEST LINE, A DISTANCE OF 1119.88 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF JASPER ROAD;

THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE THE FOLLOWING THREE (3) COURSES:

1. NORTH 88°21'52" EAST, A DISTANCE OF 1314.39 FEET;
2. NORTH 88°17'58" EAST, A DISTANCE OF 1317.03 FEET TO A POINT ON THE WEST LINE OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 14;
3. CONTINUING NORTH 88°17'58" EAST, A DISTANCE OF 599.53 FEET TO THE NORTHWESTERLY CORNER OF THAT TRACT OF LAND AS DESCRIBED ON SAID FILM 1555, AT RECEPTION NO. 953348;

THENCE SOUTH 00°09'21" EAST ALONG THE WESTERLY LINE OF SAID TRACT OF LAND, A DISTANCE OF 397.57 FEET TO THE MOST SOUTHERLY CORNER THEREOF;

THENCE NORTH 50°52'13" EAST ALONG THE SOUTHEASTERLY LINE OF SAID TRACT OF LAND, A DISTANCE OF 70.21 FEET;

THENCE SOUTH 00°09'21" EAST, DISTANCE OF 843.98 FEET TO THE POINT OF BEGINNING,

SAID PARCEL CONTAINING A CALCULATED AREA OF 3,782,135 SQUARE FEET OR 86.826 ACRES, MORE OR LESS.

CONTAINING A COMBIND AREA OF 7,363,607 SQUARE FEET OR 169.045 ACRES, MORE OR LESS.

I, WILLIAM F. HESSELBACH JR., A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.

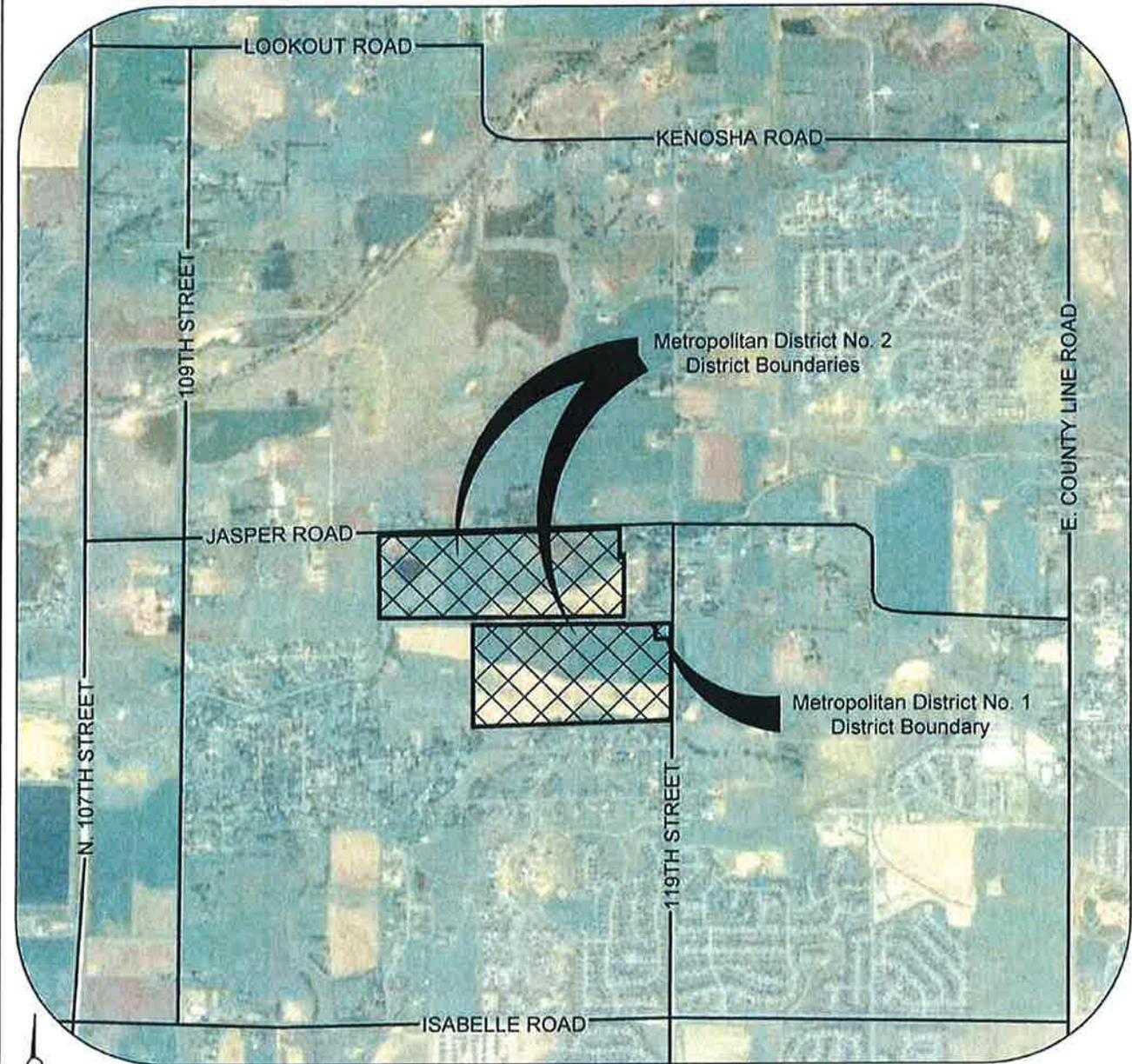

WILLIAM F. HESSELBACH JR., P.L.S. 25369
FOR AND ON BEHALF OF
CVL CONSULTANTS OF COLORADO, INC.



EXHIBIT B

Erie Vicinity Map

EXHIBIT B



4000 2000 0 4000 8000



SCALE: 1" = 4000'

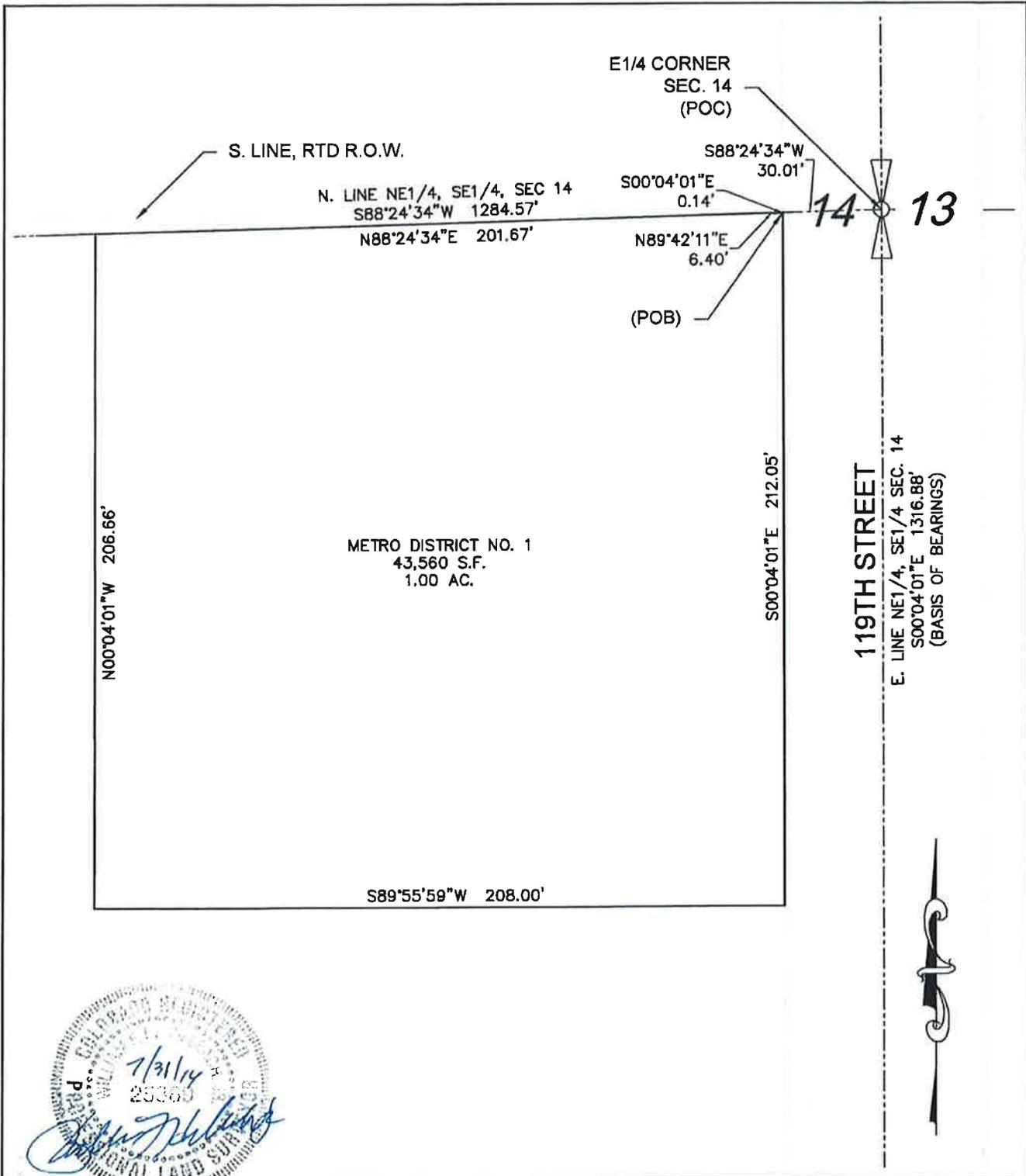
WISE FARMS METROPOLITAN DISTRICTS NO.1 & 2
VICINITY MAP



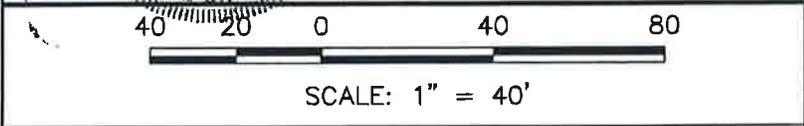
10333 E. Dry Creek Rd.
Suite 240
Englewood, CO 80111
Tel: (720) 482-9526
Fax: (720) 482-9546

EXHIBIT C

District Boundary Map



7/31/14
25360
PROFESSIONAL LAND SURVEYOR
STATE OF COLORADO



WISE FARMS
METROPOLITAN DISTRICT NO. 1



10333 E. Dry Creek Rd.
Suite 240
Englewood, CO 80111
Tel: (720) 482-9526
Fax: (720) 482-9546

EXHIBIT D

Capital Plan

Description of Public Improvements/Cost Estimate

a. Streets.

Streets, curbs, gutters, culverts, other drainage facilities, sidewalks, bridges, parking facilities, paving, lighting, grading, utility relocation necessitated by public rights-of-way, monumentation, signage, snow removal, streetscapes and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, equipment, land and easements and extensions of and improvements to such facilities.

b. Water.

Potable and non-potable water supply improvements, including water rights, storage facilities, transmission and distribution lines, pumping stations, fire hydrants, meters, facilities, equipment, and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, equipment, land and easements, and extensions of and improvements to such facilities.

c. Storm and Sanitary Sewer.

Storm and sanitary sewer collection and transmission improvements, including storage facilities, collection mains and laterals, pumping stations, lift stations, transmission lines, storm sewer, flood and surface drainage facilities and systems, and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, equipment, land and easements and extensions of and improvements to such facilities.

d. Parks and Recreation.

Public park, open space and recreation facilities or services, including parks, bike paths, pedestrian ways, public plazas and courtyards, water features, signage, monumentation, art, gardens, picnic areas, recreation facilities, playground equipment/areas, park shelters, public area landscaping and weed control, streetscaping, outdoor lighting of all types, and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, equipment, land and easements, and extensions of and improvements to such facilities.



10333 E. Dry Creek Road
 Suite 240
 Englewood, Colorado 80112
 720.482.9526 Fax 720.482.9546

ENGINEER'S ESTIMATE OF ANTICIPATED COSTS

Wise Farms - Metro District Items

North Planning Area contains 125 lots
 South Planning Area contains 39 lots
 Total project contains 164 lots

Date: 3/13/2014
 Rev. Date: 8/7/2014
 Job No.: 8130230801

GENERAL ONSITE PROJECT COSTS SUMMARY

GENERAL ONSITE PROJECT COSTS SUMMARY	TOTAL COST
EXCAVATION	\$ 147,836
GRADING	\$ 396,001
SANITARY SEWER	\$ 574,400
WATER	\$ 996,110
STORM DRAINAGE	\$ 317,250
PAVING	\$ 2,142,182
MISCELLANEOUS	\$ 425,000
ESTIMATED TOTAL CONSTRUCTION COST:	\$ 4,998,779

INFRASTRUCTURE NORTH OF SITE (JASPER ROAD WATER LINE)

NORTH INFRASTRUCTURE	TOTAL COST
EXCAVATION	\$ 6,468
SANITARY SEWER	\$ 26,600
WATER	\$ 558,154
PAVING	\$ 332,970
MISCELLANEOUS	\$ 35,000
ESTIMATED TOTAL CONSTRUCTION COST:	\$ 959,192

INFRASTRUCTURE SOUTH OF SITE (N 119TH STREET WATER LINE)

SOUTH INFRASTRUCTURE	TOTAL COST
EXCAVATION	\$ 3,880
WATER	\$ 175,530
PAVING	\$ 153,287
MISCELLANEOUS	\$ 28,000
ESTIMATED TOTAL CONSTRUCTION COST:	\$ 360,697

PROJECT TOTAL

PROJECT TOTAL	TOTAL COST
PROJECT TOTAL (INITIAL COST)	\$ 6,318,668
ULTIMATE BUILD OUT IMPROVEMENTS (OFF-SITE)	\$ 456,197
CONTINGENCY (@ 15%)	\$ 1,016,230
GRAND TOTAL	\$ 7,791,095

EXCAVATION

LOCATION	DESCRIPTION	QNTY.	UNIT	COST/UNIT	TOTAL COST
ONSITE	SUBEXCAVATION/MOISTURE CONDITIONING (2' BELOW ROADWAY SECTION)	36,959	C.Y.	4.00	\$ 147,836
					\$ 147,836
NORTH	SUBEXCAVATION/MOISTURE CONDITIONING (2' BELOW ROADWAY SECTION)	1,617	C.Y.	4.00	\$ 6,468
					\$ 6,468
SOUTH	SUBEXCAVATION/MOISTURE CONDITIONING (2' BELOW ROADWAY SECTION)	970	C.Y.	4.00	\$ 3,880
					\$ 3,880

GRADING

LOCATION	DESCRIPTION	QNTY.	UNIT	COST/UNIT	TOTAL COST
ONSITE	GRADING (CUT TO FILL ASSUMED 15% SHRINKAGE)	76,530	CY	1.75	\$ 133,928
ONSITE	GRADING MATERIAL IMPORT (ASSUMED 15% SHRINKAGE)	37,439	CY	7.00	\$ 262,073
					\$ 396,001

SANITARY SEWER

LOCATION	DESCRIPTION	QNTY.	UNIT	COST/UNIT	TOTAL COST
ONSITE	4" SEWER SERVICE	164	EA.	500.00	\$ 82,000
ONSITE	4' DIA. MANHOLE	70	EA.	2,400.00	\$ 168,000
ONSITE	8" SEWER (PVC)	11,550	L.F.	28.00	\$ 323,400
ONSITE	CONNECTION TO EXISTING MAIN	1	EA.	1,000.00	\$ 1,000
					\$ 574,400
NORTH	4' DIA. SANITARY MANHOLE	2	EA.	2,400.00	\$ 4,800
NORTH	12" SEWER (PVC)	520	L.F.	40.00	\$ 20,800
NORTH	CONNECTION TO EXISTING MAIN	1	EA.	1,000.00	\$ 1,000
					\$ 26,600

WATER

LOCATION	DESCRIPTION	QNTY.	UNIT	COST/UNIT	TOTAL COST
ONSITE	8" WATERPIPE (PVC)	13,470	L.F.	38.00	\$ 511,860
ONSITE	DOMESTIC WATER SERVICE 3/4"	164	EA.	1,400.00	\$ 229,600
ONSITE	FIRE HYDRANTS WITH 6" LEAD	21	EA.	5,000.00	\$ 105,000
ONSITE	8" TEE	15	EA.	470.00	\$ 7,050
ONSITE	8" CROSS	1	EA.	600.00	\$ 600
ONSITE	8" GATE VALVE	55	EA.	1,600.00	\$ 88,000
ONSITE	8" DEPRESSIONS	9	EA.	6,000.00	\$ 54,000
					\$ 996,110
NORTH	16" WATERPIPE (PVC) UNDER PAVEMENT	2,673	L.F.	64.00	\$ 171,072
NORTH	16" BUTTERFLY VALVES	4	EA.	14,000.00	\$ 56,000
NORTH	12" GATE VALVES	14	EA.	2,400.00	\$ 33,600
NORTH	12" WATERPIPE (PVC) UNDER PAVEMENT	3,855	L.F.	48.00	\$ 185,040
NORTH	12" WATERPIPE (PVC) NOT UNDER PAVEMENT	2,244	L.F.	48.00	\$ 107,712
NORTH	8" WATERPIPE (PVC)	85	L.F.	38.00	\$ 3,230
NORTH	CONNECTION TO EXISTING MAIN	1	EA.	1,500.00	\$ 1,500
					\$ 558,154

SOUTH	12" WATERPIPE (PVC) UNDER PAVEMENT	2,595	L.F.	48.00	\$	124,560
SOUTH	8" WATERPIPE (PVC)	65	L.F.	38.00	\$	2,470
SOUTH	PRESSURE REDUCING VALVE	1	L.S.	35,000.00	\$	35,000
SOUTH	CONNECTION TO EXISTING MAIN	1	EA.	1,500.00	\$	1,500
SOUTH	12" GATE VALVES	5	EA.	2,400.00	\$	12,000
						\$ 175,530

STORM DRAINAGE

LOCATION	DESCRIPTION	QNTY.	UNIT	COST/UNIT	TOTAL COST	
ONSITE	24" RCP	2,525	L.F.	50.00	\$ 126,250	
ONSITE	24" FES	9	EA.	2,500.00	\$ 22,500	
ONSITE	18" CORRUGATED METAL PIPE (CMP)	0	L.F.	15.00	\$ -	
ONSITE	TYPE-'R' CURB INLET AND AREA INLETS	16	EA.	6,000.00	\$ 96,000	
ONSITE	5' MANHOLE	5	EA.	4,900.00	\$ 24,500	
ONSITE	DETENTION POND OUTLET STRUCTURE	1	EA.	48,000.00	\$ 48,000	
						\$ 317,250

PAVING

LOCATION	DESCRIPTION	QNTY.	UNIT	COST/UNIT	TOTAL COST	
ONSITE	8" FULL DEPTH ASPHALT PAVEMENT (30' STREET WIDTH)	47,517	S.Y.	26.00	\$ 1,235,442	
ONSITE	6" CONCRETE CURB & GUTTER WITH 2' PAN	28,510	L.F.	12.00	\$ 342,120	
ONSITE	6"X5' CONCRETE SIDEWALK	28,020	L.F.	18.50	\$ 518,370	
ONSITE	HANDICAP RAMPS	37	EA.	1,250.00	\$ 46,250	
ONSITE	CONCRETE ALLEY PAVEMENT	0	S.Y.	25.00	\$ -	
						\$ 2,142,182
NORTH	STRIPING	6,528	L.F.	5.00	\$ 32,640	
NORTH	8" FULL DEPTH ASPHALT PAVEMENT WIDENING	2,426	S.Y.	26.00	\$ 63,076	
NORTH	8" FULL DEPTH ASPHALT PAVEMENT REPLACEMENT (5' TRENCH WIDTH)	3,831	SY	26.00	\$ 99,594	
NORTH	2" MILL AND OVERLAY (12" WIDTH)	9,193	SY	12.00	\$ 110,320	
NORTH	SAWCUT EXISTING PAVEMENT	13,670	LF	2.00	\$ 27,340	
						\$ 332,970
SOUTH	STRIPING	3,253	L.F.	5.00	\$ 16,265	
SOUTH	8" FULL DEPTH ASPHALT PAVEMENT WIDENING	1,455	S.Y.	26.00	\$ 37,830	
SOUTH	SAW CUTTING EXISTING PAVEMENT	9,105	L.F.	2.00	\$ 18,210	
SOUTH	8" FULL DEPTH ASPHALT PAVEMENT REPLACEMENT (5' TRENCH WIDTH)	1,478	S.Y.	26.00	\$ 38,422	
SOUTH	2" MILL AND OVERLAY (12' WIDTH)	3,547	S.Y.	12.00	\$ 42,560	
						\$ 153,287

MISCELLANEOUS

LOCATION	DESCRIPTION	QNTY.	UNIT	COST/UNIT	TOTAL COST
ONSITE	ROAD-IRRIGATION CANAL CROSSING	2	EA.	50,000.00	\$ 100,000
ONSITE	ROAD-RAILROAD CROSSING	0	EA.	150,000.00	\$ -
ONSITE	UTILITY-IRRIGATION CANAL CROSSING	3	EA.	20,000.00	\$ 60,000
ONSITE	UTILITY-RAILROAD CROSSING	2	EA.	25,000.00	\$ 50,000
ONSITE	ENTRY MONUMENTATION	3	EA.	70,000.00	\$ 210,000
ONSITE	TRENCH SAFETY	1	L.S.	5,000.00	\$ 5,000
					\$ 425,000
NORTH	TRAFFIC CONTROL	1	L.S.	15,000.00	\$ 15,000
NORTH	TRENCH SAFETY	1	L.S.	5,000.00	\$ 5,000
NORTH	UNKNOWN SUBSURFACE ALLOWANCE	1	L.S.	15,000.00	\$ 15,000
					\$ 35,000
SOUTH	TRAFFIC CONTROL	1	L.S.	8,000.00	\$ 8,000
SOUTH	TRENCH SAFETY	1	L.S.	5,000.00	\$ 5,000
SOUTH	UNKNOWN SUBSURFACE ALLOWANCE	1	L.S.	15,000.00	\$ 15,000
					\$ 28,000

SCHEDULE OF CITY FEES (NOT INCLUDED IN THIS ESTIMATE)

ITEM	DESCRIPTION	QNTY.	UNIT	COST/UNIT	TOTAL COST
	ADMINISTRATION / SUBMITTAL FEES / PERMIT FEES / INSPECTION FEES				

OTHER DEVELOPMENT COST (NOT INCLUDED IN THIS ESTIMATE)

ITEM	DESCRIPTION	QNTY.	UNIT	COST/UNIT	TOTAL COST
	GAS SERVICE		LOT		\$ -
	ELECTRIC SERVICE		LOT		\$ -
	LANDSCAPING/TAP FEES		L.S.		\$ -
	IRRIGATION		L.S.		\$ -
	EROSION CONTROL (ON-GOING)		L.F.		\$ -
	STREET LIGHTS				
	LETTER OF CREDIT / SURETY				
	DRY UTILITY SLEEVING				
	MATERIAL TESTING / GEOTECH SERVICES		AC.		\$ -
	SURVEYING		AC.		\$ -
	LANDSCAPE ARCHITECTURE		AC.		\$ -
					\$ -

Notes:

This "Metro District Items" estimate needs to be combined with the "Non-Metro District Items" estimate to obtain the full cost estimate for the project.

Project costs have been estimated using preliminary design. Final project costs will be revised at final design.

Roadway costs may be revised pending final pavement design.

Costs for relocating the existing overhead power along Jasper Road to the eastern property line may range from \$95,000-\$175,000. Final cost for utility relocation will be verified upon dry utility company design.

Lot count per project layout received on 7-18-14.

No contingency has been included, owner to determine

Wise Farms

Preliminary Landscape Plan - Opinion of Probable Landscape Construction Costs

Prepared by PCS Group

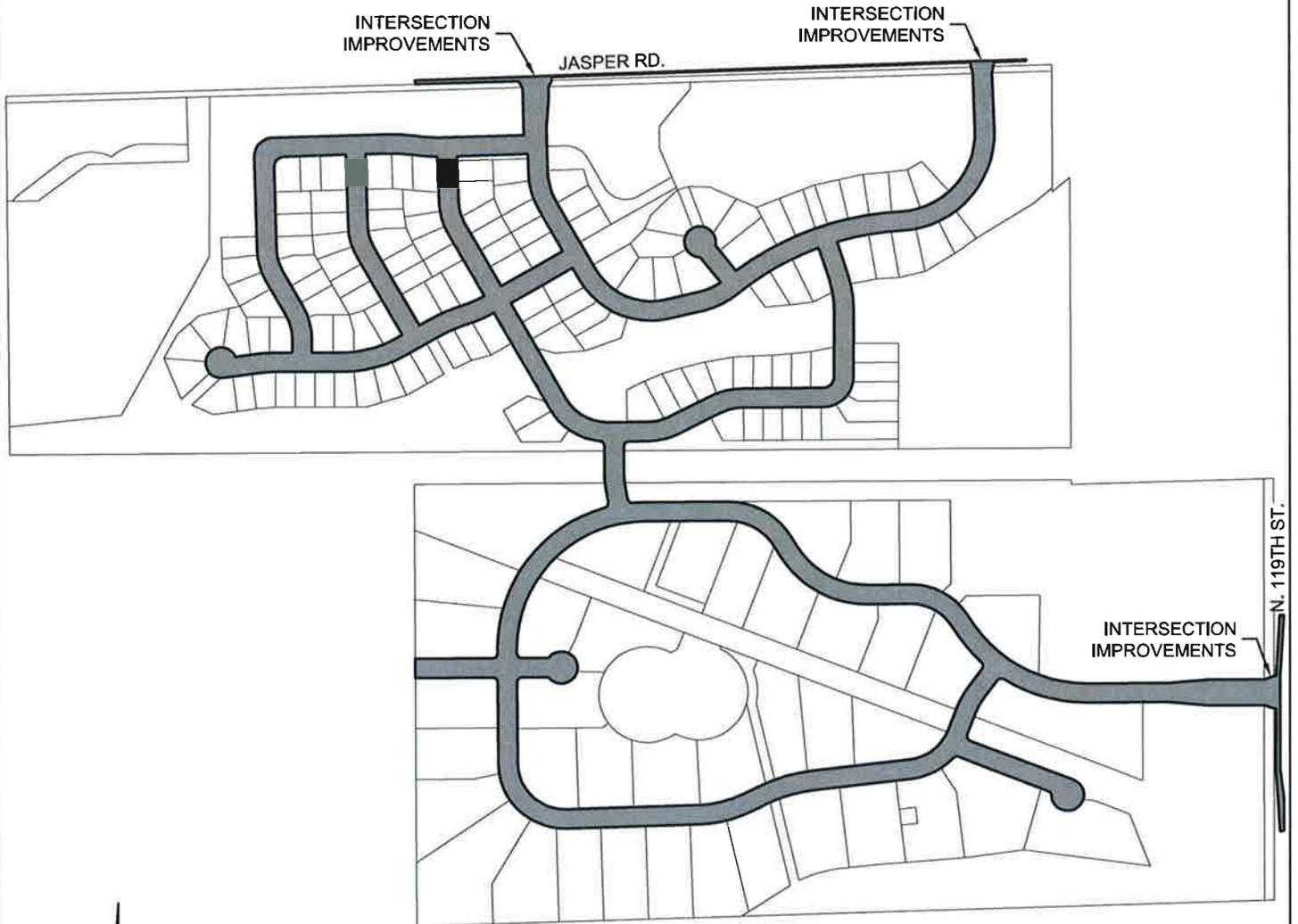
Date: 8/05/2014

Item	Qty	Unit	Unit Cost	Total Cost
Plant Material:				
2" Deciduous Trees	260	EA	\$285.00	\$74,100.00
1.5" Ornamental Trees	23	EA	\$225.00	\$5,175.00
6' Coniferous Trees	146	EA	\$325.00	\$47,450.00
5 Gallon Shrubs	1,493	EA	\$30.00	\$44,790.00
1 Gallon Grasses	213	EA	\$7.00	\$1,491.00
1 Gallon Perennials	167	EA	\$12.00	\$2,004.00
Sod - Kentucky Bluegrass	85,632	SF	\$0.80	\$68,505.60
Native Seed	2,014,921	SF	\$0.08	\$161,193.68
Subtotal				\$404,709.28
Hardscape:				
Rock Mulch: 3/4" - 1 1/2" Tan	16,990	SF	\$0.90	\$15,291.00
Wood Chip Mulch: 1" - 4"	4,685	SF	\$0.65	\$3,045.25
6' Concrete Walk	18,717	LF	\$15.00	\$280,755.00
Steel Edger	4,601	LF	\$2.50	\$11,502.50
Subtotal				\$310,593.75
Monuments / Fencing / Site Features:				
Ornamental Iron Fence	5,800	LF	\$35.00	\$203,000.00
Neighborhood Monument at Jasper Road Entrance	1	LS	\$25,000.00	\$25,000.00
Neighborhood Monument at Jasper Road Entrance	1	LS	\$10,000.00	\$10,000.00
Pocket Park	1	LS	\$120,000.00	\$100,000.00
Subtotal				\$338,000.00
Irrigation:				
Sod - Spray	85,632	SF	\$1.00	\$85,632.00
Shrub Beds - Drip	21,675	SF	\$0.75	\$16,256.25
Controller	1	LS	\$1,000.00	\$1,000.00
Subtotal				\$102,888.25
				TOTAL: \$1,156,191.28

Notes:

1. This estimate is based on a preliminary landscape plan.
2. This estimate will change and will become more detailed as plans are developed.
3. This estimate is based on current unit prices and may change with future economic trends.
4. This estimate does not include walks associated with streets other than those along Jasper Road and 119th Ave.
5. Native restoration areas anticipated to be part of earthwork budget.
6. This estimate does not include Town of Erie Tap Fees.

EXHIBIT D
a. Streets



STREETS



10333 E. Dry Creek Rd.
Suite 240
Englewood, CO 80112
Tel: (720) 482-9526
Fax: (720) 482-9546

SCALE	1" = 500'
CHECKED BY	KK
DRAWN BY	JLR
DATE	08/14/2014
SHEET	1 OF 1

EXHIBIT D
c. Water



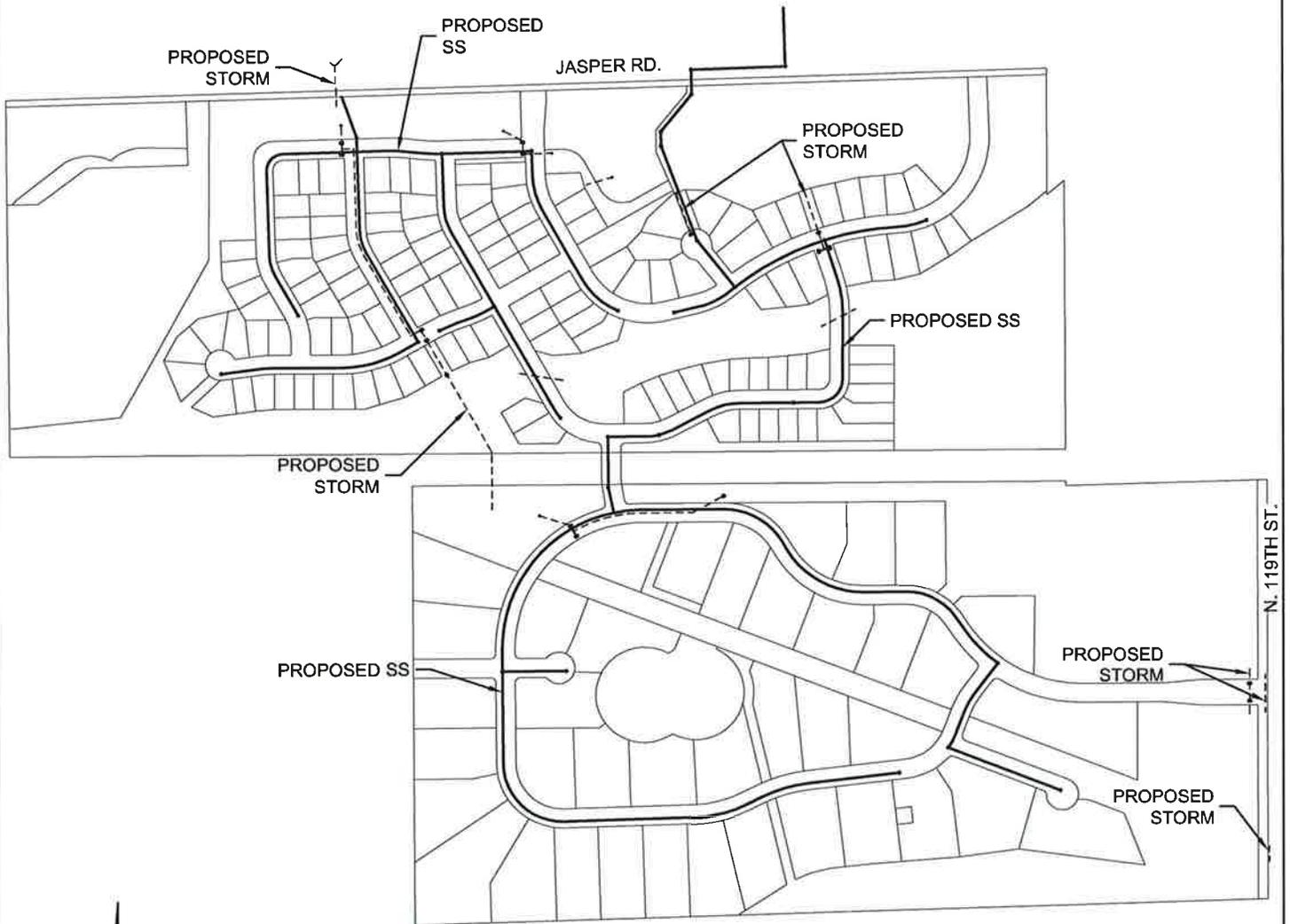
WATER



10333 E. Dry Creek Rd.
Suite 240
Englewood, CO 80112
Tel: (720) 482-9526
Fax: (720) 482-9546

SCALE	1" = 500'
CHECKED BY	KK
DRAWN BY	JLR
DATE	08/14/2014
SHEET	1 OF 1

EXHIBIT D
d. Storm and Sanitary Sewer



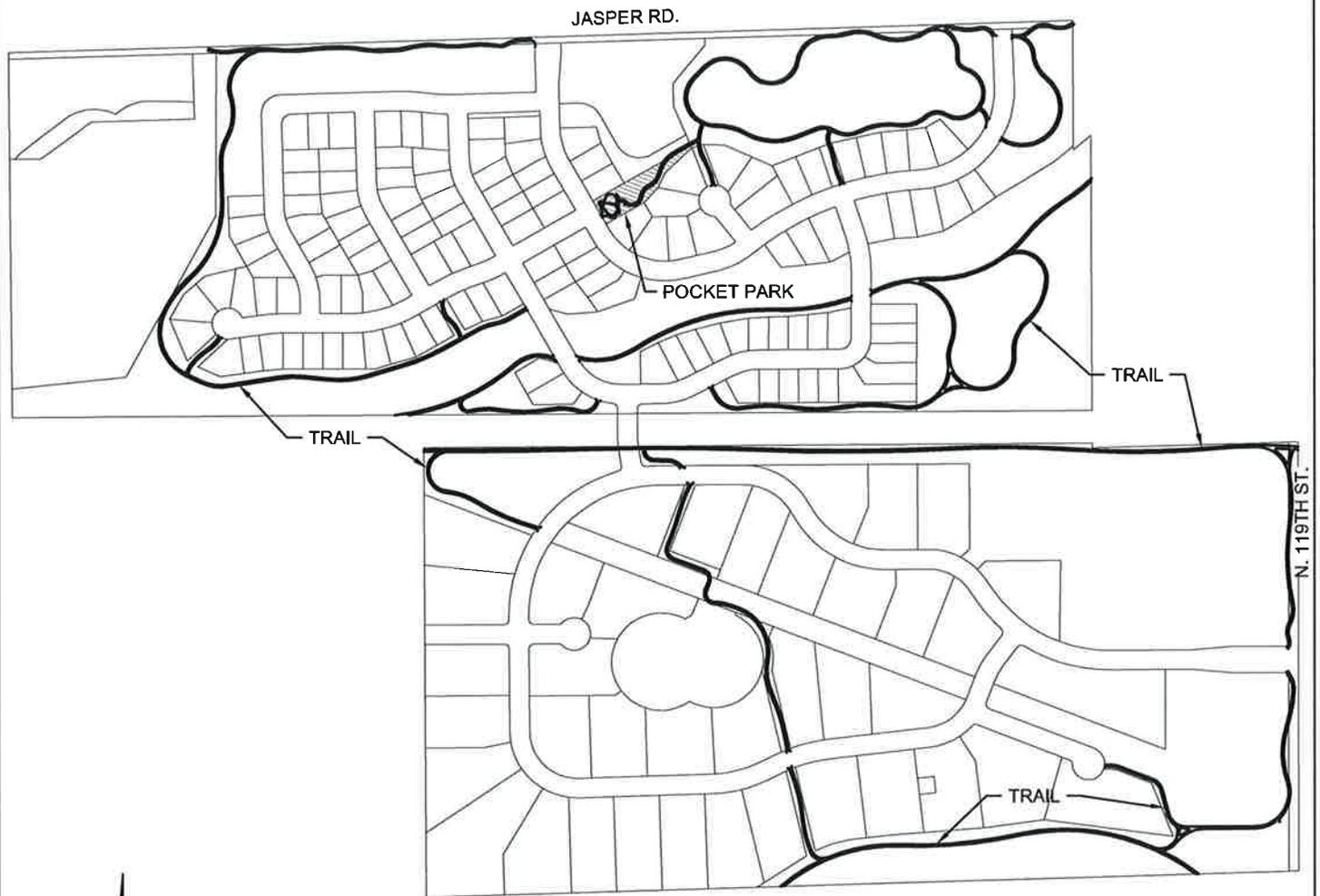
STORM AND SANITARY SEWER



10333 E. Dry Creek Rd.
Suite 240
Englewood, CO 80112
Tel: (720) 482-9526
Fax: (720) 482-9546

SCALE	1" = 500'
CHECKED BY	KK
DRAWN BY	JLR
DATE	08/14/2014
SHEET	1 OF 1

EXHIBIT D
e. Parks and Recreations



PARKS AND RECREATION



10333 E. Dry Creek Rd.
Suite 240
Englewood, CO 80112
Tel: (720) 482-9526
Fax: (720) 482-9546

SCALE	1" = 500'
CHECKED BY	KK
DRAWN BY	JLR
DATE	08/14/2014
SHEET	1 OF 1

EXHIBIT E

Matrix of Ownership and Maintenance

Matrix of Ownership and Maintenance

- A. District Ownership and Maintenance:
 - i. None
- B. HOA Ownership and Maintenance:
 - i. Internal pocket parks
 - ii. Neighborhood and community parks
 - iii. Recreation amenities facilities
 - iv. Roadway landscape including adjacent landscape tracts
 - v. Open space
 - vi. Detention ponds, storm drainage, and raw water ponds
- C. Town Ownership and Maintenance:
 - i. Public roadways
 - ii. Public water, sanitary sewer and raw water infrastructure
 - iii. Median landscape in all arterial roadways

EXHIBIT F

Financing Plan: Including Sources and Uses,
and Bond Solutions

WISE FARM METROPOLITAN DISTRICT

Development Projection at 50.00 (target) Mills for Debt Service

Series 2015, Developer Bonds, Non-Rated, 120x, 30-yr. maturity; plus Series 2015B Cash-Flow Subs.

YEAR	Net Available for Debt Svc	Ser. 2015 \$3,919,406 Par [Net \$3.763M]	Ser. 2015 Net Debt Service	TOTAL Debt Service	Annual Surplus	Surplus Release @ 50% DJA to \$391,941	Cumulative Surplus Balance \$391,941 Target	Senior Debt/ Assessed Ratio	Senior Debt/ Act'l Value Ratio	Net DIS Coverage @ Cap
2014	0				n/a		0	n/a	n/a	n/a
2015	0	\$0			n/a		0	0%	0%	n/a
2016	477,432	0	0	0	477,432		477,432	43%	12%	n/a
2017	491,217	0	0	0	491,217		968,650	44%	6%	n/a
2018	589,726	0	0	0	589,726	1,166,435	391,941	39%	5%	n/a
2019	705,527		280,800	280,800	424,727	424,727	391,941	34%	5%	251%
2020	747,961		330,800	330,800	417,161	417,161	391,941	32%	5%	228%
2021	721,316		327,800	327,800	393,516	393,516	391,941	33%	5%	220%
2022	705,014		334,800	334,800	370,214	370,214	391,941	34%	5%	211%
2023	681,745		336,200	336,200	345,545	345,545	391,941	34%	5%	203%
2024	667,108		342,300	342,300	324,808	324,808	391,941	35%	4%	195%
2025	646,228		342,800	342,800	303,428	303,428	391,941	35%	4%	189%
2026	635,285		346,000	346,000	287,285	287,285	391,941	35%	4%	183%
2027	617,158		347,600	347,600	269,558	269,558	391,941	35%	4%	178%
2028	608,614		356,900	356,900	251,714	251,714	391,941	35%	4%	171%
2029	592,980		355,300	355,300	237,680	237,680	391,941	35%	4%	167%
2030	586,838		363,400	363,400	223,438	223,438	391,941	34%	4%	161%
2031	573,230		360,600	360,600	212,630	212,630	391,941	34%	3%	159%
2032	569,390		372,500	372,500	196,890	196,890	391,941	33%	3%	153%
2033	558,482		368,200	368,200	190,282	190,282	391,941	32%	3%	152%
2034	557,467		378,600	378,600	178,867	178,867	391,941	31%	3%	147%
2035	548,429		377,800	377,800	170,629	170,629	391,941	30%	3%	145%
2036	549,307		386,400	386,400	162,907	162,907	391,941	28%	3%	142%
2037	541,828		383,800	383,800	158,028	158,028	391,941	26%	2%	141%
2038	544,290		395,600	395,600	148,690	148,690	391,941	24%	2%	138%
2039	538,058		390,900	390,900	147,158	147,158	391,941	22%	2%	138%
2040	541,953		400,600	400,600	141,353	141,353	391,941	19%	2%	135%
2041	536,811		398,800	398,800	138,011	138,011	391,941	17%	1%	135%
2042	541,780		411,100	411,100	130,680	130,680	391,941	14%	1%	132%
2043	537,521		411,600	411,600	125,921	125,921	391,941	11%	1%	131%
2044	543,567		415,900	415,900	127,667	127,667	391,941	7%	1%	131%
2045	540,035		418,700	418,700	121,335	513,275	0	4%	0%	129%
	17,696,287		9,937,800	9,937,800	7,758,497	7,758,497				

[CAug0514 15abc]
 pv to '17 @ 8%:
 4,007,534

WISE FARM METROPOLITAN DISTRICT
 Development Projection at 50.00 (target) Mills for Debt Service
 Series 2015, Developer Bonds, Non-Rated, 120x, 30-yr. maturity, plus Series 2015B Cash-Flow Subs.

YEAR	Cash-Flow Sub. Bonds >>>									
	Surplus Available for Sub Debt Service	Date Bonds Issued	Sub Bond Interest on Balance 7.00%	Less Payments Toward Sub Bond Interest	Accrued Interest + Int. on Bal. @ 7.00%	Less Payments Toward Accrued Interest	Balance of Accrued Interest	Sub Bonds Principal Issued	Less Payments Toward Bond Principal	Balance of Sub Bond Principal
2014	\$0	12/1/15	\$0	\$0	\$0	\$0	\$3,725,000	\$0	\$3,725,000	\$0
2015	0		260,750	0	260,750	0	3,725,000	0	3,725,000	0
2016	0		260,750	0	279,003	0	3,396,850	0	3,396,850	0
2017	1,166,435		260,750	260,750	37,763	577,535	3,209,902	328,150	3,209,902	0
2018	424,727		237,779	237,779	0	0	3,017,434	186,948	3,017,434	0
2019	393,516		224,693	224,693	0	0	2,835,138	192,468	2,835,138	0
2020	370,214		198,460	198,460	0	0	2,663,363	182,296	2,663,363	0
2021	345,545		186,437	186,437	0	0	2,504,276	171,754	2,504,276	0
2022	324,808		175,299	175,299	0	0	2,354,767	159,108	2,354,767	0
2023	303,428		164,834	164,834	0	0	2,216,173	149,508	2,216,173	0
2024	287,285		155,132	155,132	0	0	2,084,021	138,594	2,084,021	0
2025	269,558		145,981	145,981	0	0	1,960,344	132,153	1,960,344	0
2026	251,714		137,224	137,224	0	0	1,845,855	123,676	1,845,855	0
2027	237,680		129,210	129,210	0	0	1,737,385	114,490	1,737,385	0
2028	223,438		121,617	121,617	0	0	1,635,563	108,470	1,635,563	0
2029	212,630		114,489	114,489	0	0	1,537,423	101,821	1,537,423	0
2030	196,890		107,620	107,620	0	0	1,448,153	98,140	1,448,153	0
2031	190,282		101,371	101,371	0	0	1,359,241	89,270	1,359,241	0
2032	178,867		95,147	95,147	0	0	1,275,521	88,912	1,275,521	0
2033	170,629		89,287	89,287	0	0	1,194,179	83,720	1,194,179	0
2034	162,907		83,593	83,593	0	0	1,114,864	81,343	1,114,864	0
2035	158,028		78,040	78,040	0	0	1,034,877	79,314	1,034,877	0
2036	148,690		72,441	72,441	0	0	958,628	79,987	958,628	0
2037	147,158		67,104	67,104	0	0	878,575	76,249	878,575	0
2038	141,353		61,500	61,500	0	0	798,721	80,054	798,721	0
2039	138,011		55,910	55,910	0	0	716,621	79,853	716,621	0
2040	130,680		50,163	50,163	0	0	636,104	82,101	636,104	0
2041	125,921		44,527	44,527	0	0	554,710	80,517	554,710	0
2042	127,667		38,830	38,830	0	0	465,873	81,394	465,873	0
2043	513,275		32,611	32,611	0	0	0	88,837	465,873	0
2044								465,873	0	14,791
2045										
	7,758,497		3,962,671	3,441,171	577,535	577,535	3,725,000	3,725,000	3,725,000	14,791

WISE FARM METROPOLITAN DISTRICT

Operations Revenue and Expense Projection

YEAR	Total Assessed Value	Oper'n's Mill Levy	Total Collections @ 98%	S.O. Taxes Collected @ 6%	Total Available For O&M	Total Mills
2014						
2015						
2016	9,192,000	10.000	90,082	5,405	95,486	60.000
2017	9,457,400	10.000	92,883	5,561	98,243	60.000
2018	11,353,991	10.000	111,269	6,676	117,945	60.000
2019	13,583,506	10.000	133,118	7,987	141,105	60.000
2020	14,400,490	10.000	141,125	8,467	149,592	60.000
2021	13,887,490	10.000	136,097	8,166	144,263	60.000
2022	13,573,620	10.000	133,021	7,981	141,003	60.000
2023	13,125,620	10.000	128,631	7,718	136,349	60.000
2024	12,843,812	10.000	125,869	7,552	133,422	60.000
2025	12,441,812	10.000	121,930	7,316	129,246	60.000
2026	12,231,128	10.000	119,865	7,192	127,057	60.000
2027	11,882,128	10.000	116,445	6,987	123,432	60.000
2028	11,717,631	10.000	114,833	6,890	121,723	60.000
2029	11,416,631	10.000	111,883	6,713	118,596	60.000
2030	11,298,384	10.000	110,724	6,643	117,368	60.000
2031	11,036,384	10.000	108,157	6,489	114,646	60.000
2032	10,962,451	10.000	107,432	6,446	113,878	60.000
2033	10,752,451	10.000	105,374	6,322	111,696	60.000
2034	10,732,900	10.000	105,182	6,311	111,493	60.000
2035	10,558,900	10.000	103,477	6,209	109,686	60.000
2036	10,575,798	10.000	103,643	6,219	109,861	60.000
2037	10,431,798	10.000	102,232	6,134	108,366	60.000
2038	10,479,214	10.000	102,696	6,162	108,858	60.000
2039	10,359,214	10.000	101,520	6,091	107,612	60.000
2040	10,434,219	10.000	102,255	6,135	108,391	60.000
2041	10,335,219	10.000	101,285	6,077	107,362	60.000
2042	10,430,883	10.000	102,223	6,133	108,356	60.000
2043	10,348,883	10.000	101,419	6,085	107,504	60.000
2044	10,465,281	10.000	102,560	6,154	108,713	60.000
2045	10,397,281	10.000	101,893	6,114	108,007	60.000
			3,338,924	200,335	3,539,259	

WISE FARM METROPOLITAN DISTRICT
 Development Projection -- Buildout Plan (updated 8/5/14)

YEAR	Residential Development					SFDs (Standard lots)					Residential Summary			
	# Lots Devel'd	Incr/(Deer) in Finished Lot Value @ 10%	# Units Completed [Target 41]	Price Inflated @ 2%	Market Value	# Lots Devel'd	Incr/(Deer) in Finished Lot Value @ 10%	# Units Completed 125 target	Price Inflated @ 2%	Market Value	Total Residential Market Value	Total Res'l Units	Annual Market Value of Platted/Developed Lots Adjustment ¹	Adjusted Value
2014	0	0	0		0	0	0	0	0	0	\$0	0	0	0
2015	18	1,260,000		\$700,000	0	32	1,600,000		\$500,000	0	0	0	0	2,860,000
2016	23	350,000	18	714,000	12,852,000	48	800,000	32	510,000	16,320,000	29,172,000	50	0	1,150,000
2017	0	(1,610,000)	23	728,280	16,750,440	45	(150,000)	48	520,200	24,969,600	41,720,040	71	0	(1,760,000)
2018	0	0	0	742,846	0	0	(2,250,000)	45	530,604	23,877,180	23,877,180	45	0	(2,250,000)
2019	0	0	0	757,703	0	0	0	0	541,216	0	0	0	0	0
2020	0	0	0	772,857	0	0	0	0	552,040	0	0	0	0	0
2021	0	0	0	788,314	0	0	0	0	563,081	0	0	0	0	0
2022	0	0	0	804,080	0	0	0	0	574,343	0	0	0	0	0
2023	0	0	0	820,162	0	0	0	0	585,830	0	0	0	0	0
2024	0	0	0	836,565	0	0	0	0	597,546	0	0	0	0	0
2025	0	0	0	853,296	0	0	0	0	609,497	0	0	0	0	0
2026	0	0	0	870,362	0	0	0	0	621,687	0	0	0	0	0
	41	(0)	41		29,602,440	125	0	125	65,166,780	94,769,220	166	0	0	

[1] adj to actual/prelim AV

SOURCES AND USES OF FUNDS

**WISE FARM METROPOLITAN DISTRICT
 DEVELOPER BONDS, SERIES 2015
 Non-Rated, Convertible Capital Appreciation Bonds, 120x, 30-yr Maturity
 [Preliminary -- for discussion only]**

Dated Date 12/01/2015
 Delivery Date 12/01/2015

Sources:

Bond Proceeds:	
Par Amount	3,919,406.40
	3,919,406.40

Uses:

Project Fund Deposits:	
Project Fund	3,762,630.14
Delivery Date Expenses:	
Cost of Issuance	156,776.26
	3,919,406.40

CONVERTIBLE CAB DEBT SERVICE
WISE FARM METROPOLITAN DISTRICT
DEVELOPER BONDS, SERIES 2015
Non-Rated, Convertible Capital Appreciation Bonds, 120x, 30-yr Maturity
[Preliminary -- for discussion only]

Date	Amount at Issue	Accreted Amount	Total Value At Maturity	Yield to Conversion/ Interest Rate from Conversion Date	Current Interest after Conversion Date	Debt Service	Annual Debt Service
06/01/2019					140,400.00	140,400.00	
12/01/2019					140,400.00	140,400.00	280,800.00
06/01/2020					140,400.00	140,400.00	
12/01/2020	41,874.00	8,126.00	50,000.00	6.000%	140,400.00	190,400.00	330,800.00
06/01/2021					138,900.00	138,900.00	
12/01/2021	41,874.00	8,126.00	50,000.00	6.000%	138,900.00	188,900.00	327,800.00
06/01/2022					137,400.00	137,400.00	
12/01/2022	50,248.80	9,751.20	60,000.00	6.000%	137,400.00	197,400.00	334,800.00
06/01/2023					135,600.00	135,600.00	
12/01/2023	54,436.20	10,563.80	65,000.00	6.000%	135,600.00	200,600.00	336,200.00
06/01/2024					133,650.00	133,650.00	
12/01/2024	62,811.00	12,189.00	75,000.00	6.000%	133,650.00	208,650.00	342,300.00
06/01/2025					131,400.00	131,400.00	
12/01/2025	66,998.40	13,001.60	80,000.00	6.000%	131,400.00	211,400.00	342,800.00
06/01/2026					129,000.00	129,000.00	
12/01/2026	75,373.20	14,626.80	90,000.00	6.000%	129,000.00	219,000.00	348,000.00
06/01/2027					126,300.00	126,300.00	
12/01/2027	79,560.60	15,439.40	95,000.00	6.000%	126,300.00	221,300.00	347,600.00
06/01/2028					123,450.00	123,450.00	
12/01/2028	92,122.80	17,877.20	110,000.00	6.000%	123,450.00	233,450.00	356,900.00
06/01/2029					120,150.00	120,150.00	
12/01/2029	96,310.20	18,689.80	115,000.00	6.000%	120,150.00	235,150.00	355,300.00
06/01/2030					116,700.00	116,700.00	
12/01/2030	108,872.40	21,127.60	130,000.00	6.000%	116,700.00	246,700.00	363,400.00
06/01/2031					112,800.00	112,800.00	
12/01/2031	113,059.80	21,940.20	135,000.00	6.000%	112,800.00	247,800.00	360,600.00
06/01/2032					108,750.00	108,750.00	
12/01/2032	129,809.40	25,190.60	155,000.00	6.000%	108,750.00	263,750.00	372,500.00
06/01/2033					104,100.00	104,100.00	
12/01/2033	133,996.80	26,003.20	160,000.00	6.000%	104,100.00	264,100.00	368,200.00
06/01/2034					99,300.00	99,300.00	
12/01/2034	150,746.40	29,253.60	180,000.00	6.000%	99,300.00	279,300.00	378,600.00
06/01/2035					93,900.00	93,900.00	
12/01/2035	159,121.20	30,878.80	190,000.00	6.000%	93,900.00	283,900.00	377,800.00
06/01/2036					88,200.00	88,200.00	
12/01/2036	175,870.80	34,129.20	210,000.00	6.000%	88,200.00	298,200.00	386,400.00
06/01/2037					81,900.00	81,900.00	
12/01/2037	184,245.60	35,754.40	220,000.00	6.000%	81,900.00	301,900.00	383,800.00
06/01/2038					75,300.00	75,300.00	
12/01/2038	205,182.60	39,817.40	245,000.00	6.000%	75,300.00	320,300.00	395,600.00
06/01/2039					67,950.00	67,950.00	
12/01/2039	213,557.40	41,442.60	255,000.00	6.000%	67,950.00	322,950.00	390,900.00
06/01/2040					60,300.00	60,300.00	
12/01/2040	234,494.40	45,505.60	280,000.00	6.000%	60,300.00	340,300.00	400,600.00
06/01/2041					51,900.00	51,900.00	
12/01/2041	247,056.60	47,943.40	295,000.00	6.000%	51,900.00	346,900.00	398,800.00
06/01/2042					43,050.00	43,050.00	
12/01/2042	272,181.00	52,819.00	325,000.00	6.000%	43,050.00	368,050.00	411,100.00
06/01/2043					33,300.00	33,300.00	
12/01/2043	288,930.60	56,069.40	345,000.00	6.000%	33,300.00	378,300.00	411,600.00
06/01/2044					22,950.00	22,950.00	
12/01/2044	309,867.60	60,132.40	370,000.00	6.000%	22,950.00	392,950.00	415,900.00
06/01/2045					11,850.00	11,850.00	
12/01/2045	330,804.60	64,195.40	395,000.00	6.000%	11,850.00	406,850.00	418,700.00
	3,919,406.40	760,593.60	4,680,000.00		5,257,800.00	9,937,800.00	9,937,800.00

BOND ACCRETED VALUE TABLE

**WISE FARM METROPOLITAN DISTRICT
 DEVELOPER BONDS, SERIES 2015
 Non-Rated, Convertible Capital Appreciation Bonds, 120x, 30-yr Maturity
 [Preliminary -- for discussion only]**

Date	CCAB due 2045 6%
12/01/2015	4,187.40
06/01/2016	4,313.00
12/01/2016	4,442.40
06/01/2017	4,575.70
12/01/2017	4,712.95
06/01/2018	4,854.35
12/01/2018	5,000.00

BOND SOLUTION

**WISE FARM METROPOLITAN DISTRICT
 DEVELOPER BONDS, SERIES 2015
 Non-Rated, Convertible Capital Appreciation Bonds, 120x, 30-yr Maturity
 [Preliminary -- for discussion only]**

Period Ending	Proposed Principal	Proposed Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2016						
12/01/2017				43,079	43,079	
12/01/2018				181,010	181,010	
12/01/2019		280,800	280,800	326,989	46,189	116.44893%
12/01/2020	41,874	330,800	330,800	397,678	66,878	120.21708%
12/01/2021	41,874	327,800	327,800	397,678	69,878	121.31729%
12/01/2022	50,249	334,800	334,800	405,632	70,832	121.15641%
12/01/2023	54,436	336,200	336,200	405,632	69,432	120.65189%
12/01/2024	62,811	342,300	342,300	413,744	71,444	120.87183%
12/01/2025	66,998	342,800	342,800	413,744	70,944	120.69553%
12/01/2026	75,373	348,000	348,000	422,019	74,019	121.26988%
12/01/2027	79,561	347,600	347,600	422,019	74,419	121.40943%
12/01/2028	92,123	356,900	356,900	430,460	73,560	120.61069%
12/01/2029	96,310	355,300	355,300	430,460	75,160	121.15383%
12/01/2030	108,872	363,400	363,400	439,069	75,669	120.82244%
12/01/2031	113,060	360,600	360,600	439,069	78,469	121.76061%
12/01/2032	129,809	372,500	372,500	447,850	75,350	120.22822%
12/01/2033	133,997	368,200	368,200	447,850	79,650	121.63230%
12/01/2034	150,746	378,600	378,600	456,807	78,207	120.65693%
12/01/2035	159,121	377,800	377,800	456,807	79,007	120.91242%
12/01/2036	175,871	386,400	386,400	465,943	79,543	120.58573%
12/01/2037	184,246	383,800	383,800	465,943	82,143	121.40262%
12/01/2038	205,183	395,600	395,600	475,262	79,662	120.13704%
12/01/2039	213,557	390,900	390,900	475,262	84,362	121.58151%
12/01/2040	234,494	400,600	400,600	484,767	84,167	121.01033%
12/01/2041	247,057	398,800	398,800	484,767	85,967	121.55651%
12/01/2042	272,181	411,100	411,100	494,463	83,363	120.27797%
12/01/2043	288,931	411,600	411,600	494,463	82,863	120.13186%
12/01/2044	309,868	415,900	415,900	504,352	88,452	121.26761%
12/01/2045	330,805	418,700	418,700	504,352	85,652	120.45665%
	3,919,406	9,937,800	9,937,800	12,227,171	2,289,371	

WISE FARM METROPOLITAN DISTRICT

Development Projection at 50.00 (target) Mills for Debt Service

Series 2018, General Obligation Bonds, Non-Rated, 120x, 30-yr. maturity

YEAR	Total Res'l Units	Mkt Value Biennial Reasses'tmt @ 2.0%	Cumulative Market Value	As'ed Value of Market @ 7.98% (2-yr lag)	Cumulative Market Value	As'ed Value of Market @ 29.00% (2-yr lag)	As'ed Value* < Oil & Gas >	Total Collected Assessed Value	Debt Svc Mill Levy [50,000 target]	Total Collections @ 98.0%	S.O. Taxes Collected @ 5%	Total Available Revenue
2014	0	0	0	0	0	0	0	\$0	\$0	\$0	\$0	0
2015	0	0	0	0	2,860,000	0	7,138,000	7,138,000	0	0	0	0
2016	50	29,172,000	0	0	4,010,000	0	9,192,000	9,192,000	50,000	450,408	27,024	477,432
2017	71	70,892,040	0	0	2,250,000	829,400	8,628,000	9,457,400	50,000	463,413	27,805	491,217
2018	45	1,417,841	96,187,061	2,322,091	0	1,162,900	7,869,000	11,353,991	50,000	556,346	33,381	589,726
2019	0	0	96,187,061	5,643,006	0	652,500	7,288,000	13,589,506	50,000	665,592	39,936	705,527
2020	0	1,923,741	98,110,802	7,656,490	0	0	6,744,000	14,400,490	50,000	705,624	42,337	747,961
2021	0	0	98,110,802	7,656,490	0	0	6,231,000	13,887,490	50,000	680,487	40,829	721,316
2022	0	1,962,216	100,073,018	7,809,620	0	0	5,764,000	13,573,620	50,000	665,107	39,906	705,014
2023	0	0	100,073,018	7,809,620	0	0	5,316,000	13,125,620	50,000	643,155	38,569	681,745
2024	0	2,001,460	102,074,478	7,965,812	0	0	4,878,000	12,843,812	50,000	629,347	37,761	667,108
2025	0	0	102,074,478	7,965,812	0	0	4,476,000	12,441,812	50,000	609,649	36,579	646,228
2026	0	2,041,490	104,115,968	8,125,128	0	0	4,106,000	12,231,128	50,000	599,325	35,960	635,285
2027	0	0	104,115,968	8,125,128	0	0	3,757,000	11,882,128	50,000	582,224	34,933	617,158
2028	2,082,319	106,198,287	106,198,287	8,287,631	0	0	3,430,000	11,717,631	50,000	574,164	34,450	608,614
2029	0	106,198,287	106,198,287	8,287,631	0	0	3,129,000	11,416,631	50,000	559,415	33,565	592,980
2030	2,123,966	108,322,253	108,322,253	8,453,384	0	0	2,845,000	11,298,384	50,000	553,621	33,217	586,838
2031	0	108,322,253	108,322,253	8,453,384	0	0	2,589,000	11,036,384	50,000	540,783	32,447	573,230
2032	2,166,445	110,488,698	110,488,698	8,622,451	0	0	2,340,000	10,962,451	50,000	537,160	32,230	569,390
2033	0	110,488,698	110,488,698	8,622,451	0	0	2,130,000	10,752,451	50,000	526,870	31,612	558,482
2034	2,209,774	112,698,472	112,698,472	8,794,900	0	0	1,938,000	10,732,900	50,000	525,912	31,555	557,467
2035	0	112,698,472	112,698,472	8,794,900	0	0	1,764,000	10,558,900	50,000	517,386	31,043	548,429
2036	2,253,969	114,952,442	114,952,442	8,970,798	0	0	1,605,000	10,575,798	50,000	518,214	31,093	549,307
2037	0	114,952,442	114,952,442	8,970,798	0	0	1,461,000	10,431,798	50,000	511,158	30,669	541,828
2038	2,299,049	117,251,490	117,251,490	9,150,214	0	0	1,329,000	10,479,214	50,000	513,482	30,809	544,280
2039	0	117,251,490	117,251,490	9,150,214	0	0	1,209,000	10,359,214	50,000	507,602	30,456	538,058
2040	2,345,030	119,596,520	119,596,520	9,333,219	0	0	1,101,000	10,434,219	50,000	511,277	30,677	541,953
2041	0	119,596,520	119,596,520	9,333,219	0	0	1,002,000	10,335,219	50,000	506,426	30,386	536,811
2042	2,391,930	121,988,451	121,988,451	9,519,883	0	0	911,000	10,430,883	50,000	511,113	30,667	541,780
2043	0	121,988,451	121,988,451	9,519,883	0	0	829,000	10,348,883	50,000	507,095	30,426	537,521
2044	2,439,769	124,428,220	124,428,220	9,710,281	0	0	755,000	10,465,281	50,000	512,799	30,768	543,567
2045	0	124,428,220	124,428,220	9,710,281	0	0	687,000	10,397,281	50,000	509,467	30,568	540,035
2046	2,488,564	126,916,784	126,916,784	9,904,486	0	0	625,000	10,529,486	50,000	515,945	30,957	546,902
2047	0	126,916,784	126,916,784	9,904,486	0	0	569,000	10,473,486	50,000	513,201	30,792	543,993
2048	2,538,336	129,455,120	129,455,120	10,102,576	0	0	518,000	10,620,576	50,000	520,408	31,224	551,633
166	34,685,900									18,244,173	1,094,650	19,338,824

[*] Estimated Projections per Developer

WISE FARM METROPOLITAN DISTRICT

Development Projection at 50.00 (target) Mills for Debt Service

Series 2018, General Obligation Bonds, Non-Rated, 120x, 30-yr. maturity

YEAR	Net Available for Debt Svc	Ser. 2018 \$7,025,000 Par [Net \$6.223M] Net Debt Service	Annual Surplus	Surplus Release @ 50% DIA to \$702,500	Cumulative Surplus Balance \$702,500 Target	Senior Debt/ Assessed Ratio	Senior Debt/ Act'l Value Ratio	Net DIS Coverage @ Cap
2014	0		n/a	0	0	n/a	n/a	n/a
2015	0		n/a	0	0	0%	0%	n/a
2016	477,432		n/a	0	0	0%	0%	n/a
2017	491,217		n/a	0	0	0%	0%	n/a
2018	589,726	\$0	589,726	0	589,726	65%	8%	n/a
2019	705,527	210,129	495,399	382,625	702,500	52%	7%	336%
2020	747,961	620,879	127,083	127,083	702,500	49%	7%	120%
2021	721,316	598,879	122,438	122,438	702,500	49%	7%	120%
2022	705,014	587,479	117,535	117,535	702,500	49%	7%	120%
2023	681,745	566,079	115,666	115,666	702,500	49%	6%	120%
2024	667,108	555,279	111,829	111,829	702,500	49%	6%	120%
2025	646,228	534,478	111,749	111,749	702,500	49%	6%	120%
2026	635,285	529,279	106,006	106,006	702,500	48%	6%	120%
2027	617,158	513,779	103,379	103,379	702,500	48%	6%	120%
2028	608,614	503,579	105,035	105,035	702,500	48%	5%	121%
2029	592,980	493,379	99,601	99,601	702,500	47%	5%	120%
2030	586,838	488,179	98,660	98,660	702,500	46%	5%	120%
2031	573,230	477,679	95,551	95,551	702,500	46%	5%	120%
2032	569,390	472,179	97,211	97,211	702,500	45%	4%	121%
2033	558,482	461,379	97,104	97,104	702,500	44%	4%	121%
2034	557,467	460,579	96,888	96,888	702,500	42%	4%	121%
2035	548,429	454,179	94,251	94,251	702,500	41%	4%	121%
2036	549,307	457,479	91,828	91,828	702,500	39%	4%	120%
2037	541,828	449,879	91,949	91,949	702,500	38%	3%	120%
2038	544,290	451,979	92,312	92,312	702,500	35%	3%	120%
2039	538,058	443,179	94,879	94,879	702,500	34%	3%	121%
2040	541,953	449,079	92,875	92,875	702,500	31%	3%	121%
2041	536,811	443,779	93,033	93,033	702,500	29%	3%	121%
2042	541,780	447,879	93,902	93,902	702,500	26%	2%	121%
2043	537,521	445,779	91,742	91,742	702,500	24%	2%	121%
2044	543,567	452,779	90,788	90,788	702,500	20%	2%	120%
2045	540,035	448,279	91,756	91,756	702,500	17%	1%	120%
2046	546,902	452,879	94,023	94,023	702,500	14%	1%	121%
2047	543,993	450,979	93,014	93,014	702,500	11%	1%	121%
2048	551,633	457,129	94,504	797,004	0	7%	1%	121%
	19,338,824	14,378,455	3,991,719	3,991,719	3,991,719			

[C:\Aug05\14 18mc]

pv to '18 @ 8%:
1,521,269

WISE FARM METROPOLITAN DISTRICT
 Operations Revenue and Expense Projection

YEAR	Total Assessed Value	Oper'n's Mill Levy	Total Collections @ 89%	S.O. Taxes Collected @ 5%	Total Available For O&M	Total Mills
2014						
2015	9,192,000	10.000	90,082	5,405	95,486	60.000
2016	9,457,400	10.000	92,683	5,561	98,243	60.000
2017	11,353,991	10.000	111,269	6,676	117,945	60.000
2018	13,583,506	10.000	133,118	7,987	141,105	60.000
2019	14,400,490	10.000	141,125	8,467	149,592	60.000
2020	13,887,490	10.000	136,097	8,166	144,263	60.000
2021	13,573,620	10.000	133,021	7,981	141,003	60.000
2022	13,125,620	10.000	128,631	7,718	136,349	60.000
2023	12,843,812	10.000	125,869	7,552	133,422	60.000
2024	12,441,812	10.000	121,930	7,316	129,246	60.000
2025	12,231,128	10.000	119,865	7,192	127,057	60.000
2026	11,882,128	10.000	116,445	6,987	123,432	60.000
2027	11,717,631	10.000	114,833	6,890	121,723	60.000
2028	11,416,631	10.000	111,883	6,713	118,596	60.000
2029	11,298,384	10.000	110,724	6,643	117,368	60.000
2030	11,036,384	10.000	108,157	6,489	114,646	60.000
2031	10,962,451	10.000	107,432	6,446	113,878	60.000
2032	10,752,451	10.000	105,374	6,322	111,696	60.000
2033	10,732,900	10.000	105,182	6,311	111,493	60.000
2034	10,558,900	10.000	103,477	6,209	109,686	60.000
2035	10,575,798	10.000	103,643	6,219	109,861	60.000
2036	10,431,798	10.000	102,232	6,134	108,366	60.000
2037	10,479,214	10.000	102,696	6,162	108,858	60.000
2038	10,359,214	10.000	101,520	6,091	107,612	60.000
2039	10,434,219	10.000	102,255	6,135	108,391	60.000
2040	10,335,219	10.000	101,285	6,077	107,362	60.000
2041	10,430,883	10.000	102,223	6,133	108,356	60.000
2042	10,348,883	10.000	101,419	6,085	107,504	60.000
2043	10,465,281	10.000	102,560	6,154	108,713	60.000
2044	10,397,281	10.000	101,893	6,114	108,007	60.000
2045	10,529,486	10.000	103,189	6,191	109,380	60.000
2046	10,473,486	10.000	102,640	6,158	108,799	60.000
2047	10,620,576	10.000	104,082	6,245	110,327	60.000
2048						
			3,648,835	218,930	3,867,765	

WISE FARM METROPOLITAN DISTRICT
 Development Projection – Buildout Plan (updated 8/5/14)

YEAR	Residential Development				SFDs (Estate lots)				SFDs (Standard lots)				Residential Summary		
	# Lots Devel'd	Incr/(Decr) In Finished Lot Value @ 10%	# Units Completed [Target 41]	Price Inflated @ 2%	Market Value	# Lots Devel'd	Incr/(Decr) in Finished Lot Value @ 10%	# Units Completed 125 target	Price Inflated @ 2%	Market Value	Total Residential Market Value	Total Res'l Units	Annual Market Value of Platted/Developed Lots Adjustment ¹	Adjusted Value	
2014	0	0	0	0	0	0	0	0	0	0	\$0	0	0	0	
2015	18	1,260,000	0	\$700,000	0	32	1,600,000	\$500,000	0	0	0	0	0	2,860,000	
2016	23	350,000	18	714,000	12,852,000	48	800,000	510,000	16,320,000	29,172,000	50	0	0	1,150,000	
2017	0	(1,610,000)	23	728,280	16,750,440	45	(150,000)	520,200	24,969,600	41,720,040	71	0	0	(1,760,000)	
2018	0	0	0	742,846	0	0	(2,250,000)	530,604	23,877,180	23,877,180	45	0	0	(2,250,000)	
2019	0	0	0	757,703	0	0	0	541,216	0	0	0	0	0	0	
2020	0	0	0	772,857	0	0	0	552,040	0	0	0	0	0	0	
2021	0	0	0	788,314	0	0	0	563,081	0	0	0	0	0	0	
2022	0	0	0	804,080	0	0	0	574,343	0	0	0	0	0	0	
2023	0	0	0	820,162	0	0	0	585,830	0	0	0	0	0	0	
2024	0	0	0	836,565	0	0	0	597,546	0	0	0	0	0	0	
2025	0	0	0	853,296	0	0	0	609,497	0	0	0	0	0	0	
2026	0	0	0	870,362	0	0	0	621,687	0	0	0	0	0	0	
	41	(0)	41		29,602,440	125	0		65,166,780	94,769,220	166	0	0	0	

[1] adj to actual/prelim AV

SOURCES AND USES OF FUNDS

**WISE FARM METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2018
Non-Rated, 120x, 30-yr Maturity
[Preliminary -- for discussion only]**

Dated Date 12/01/2018
Delivery Date 12/01/2018

Sources:

Bond Proceeds:	
Par Amount	7,025,000.00
	7,025,000.00

Uses:

Project Fund Deposits:	
Project Fund	6,222,605.32
Other Fund Deposits:	
Capitalized Interest Fund	210,644.68
Debt Service Reserve Fund	310,750.00
	521,394.68
Delivery Date Expenses:	
Cost of Issuance	281,000.00
	7,025,000.00

BOND SUMMARY STATISTICS
WISE FARM METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2018
Non-Rated, 120x, 30-yr Maturity
[Preliminary -- for discussion only]

Dated Date	12/01/2018
Delivery Date	12/01/2018
First Coupon	06/01/2019
Last Maturity	12/01/2048
Arbitrage Yield	6.000000%
True Interest Cost (TIC)	6.000000%
Net Interest Cost (NIC)	6.000000%
All-In TIC	6.400425%
Average Coupon	6.000000%
Average Life (years)	18.727
Duration of Issue (years)	10.635
Par Amount	7,025,000.00
Bond Proceeds	7,025,000.00
Total Interest	7,893,600.00
Net Interest	7,893,600.00
Bond Years from Dated Date	131,560,000.00
Bond Years from Delivery Date	131,560,000.00
Total Debt Service	14,918,600.00
Maximum Annual Debt Service	768,500.00
Average Annual Debt Service	497,286.67
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
30-yr Term Bond	7,025,000.00	100.000	6.000%	18.727	08/23/2037	9,764.75
	7,025,000.00			18.727		9,764.75

	TIC	All-In TIC	Arbitrage Yield
Par Value	7,025,000.00	7,025,000.00	7,025,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-281,000.00	
- Other Amounts			
Target Value	7,025,000.00	6,744,000.00	7,025,000.00
Target Date	12/01/2018	12/01/2018	12/01/2018
Yield	6.000000%	6.400425%	6.000000%

BOND DEBT SERVICE

**WISE FARM METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2018
Non-Rated, 120x, 30-yr Maturity
[Preliminary -- for discussion only]**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2019			210,750	210,750	
12/01/2019			210,750	210,750	421,500
06/01/2020			210,750	210,750	
12/01/2020	200,000	6.000%	210,750	410,750	621,500
06/01/2021			204,750	204,750	
12/01/2021	190,000	6.000%	204,750	394,750	599,500
06/01/2022			199,050	199,050	
12/01/2022	190,000	6.000%	199,050	389,050	588,100
06/01/2023			193,350	193,350	
12/01/2023	180,000	6.000%	193,350	373,350	566,700
06/01/2024			187,950	187,950	
12/01/2024	180,000	6.000%	187,950	367,950	555,900
06/01/2025			182,550	182,550	
12/01/2025	170,000	6.000%	182,550	352,550	535,100
06/01/2026			177,450	177,450	
12/01/2026	175,000	6.000%	177,450	352,450	529,900
06/01/2027			172,200	172,200	
12/01/2027	170,000	6.000%	172,200	342,200	514,400
06/01/2028			167,100	167,100	
12/01/2028	170,000	6.000%	167,100	337,100	504,200
06/01/2029			162,000	162,000	
12/01/2029	170,000	6.000%	162,000	332,000	494,000
06/01/2030			156,900	156,900	
12/01/2030	175,000	6.000%	156,900	331,900	488,800
06/01/2031			151,650	151,650	
12/01/2031	175,000	6.000%	151,650	326,650	478,300
06/01/2032			146,400	146,400	
12/01/2032	180,000	6.000%	146,400	326,400	472,800
06/01/2033			141,000	141,000	
12/01/2033	180,000	6.000%	141,000	321,000	462,000
06/01/2034			135,600	135,600	
12/01/2034	190,000	6.000%	135,600	325,600	461,200
06/01/2035			129,900	129,900	
12/01/2035	195,000	6.000%	129,900	324,900	454,800
06/01/2036			124,050	124,050	
12/01/2036	210,000	6.000%	124,050	334,050	458,100
06/01/2037			117,750	117,750	
12/01/2037	215,000	6.000%	117,750	332,750	450,500
06/01/2038			111,300	111,300	
12/01/2038	230,000	6.000%	111,300	341,300	452,600
06/01/2039			104,400	104,400	
12/01/2039	235,000	6.000%	104,400	339,400	443,800
06/01/2040			97,350	97,350	
12/01/2040	255,000	6.000%	97,350	352,350	449,700
06/01/2041			89,700	89,700	
12/01/2041	265,000	6.000%	89,700	354,700	444,400
06/01/2042			81,750	81,750	
12/01/2042	285,000	6.000%	81,750	366,750	448,500
06/01/2043			73,200	73,200	
12/01/2043	300,000	6.000%	73,200	373,200	446,400
06/01/2044			64,200	64,200	
12/01/2044	325,000	6.000%	64,200	389,200	453,400
06/01/2045			54,450	54,450	
12/01/2045	340,000	6.000%	54,450	394,450	448,900
06/01/2046			44,250	44,250	
12/01/2046	365,000	6.000%	44,250	409,250	453,500
06/01/2047			33,300	33,300	
12/01/2047	385,000	6.000%	33,300	418,300	451,600
06/01/2048			21,750	21,750	
12/01/2048	725,000	6.000%	21,750	746,750	768,500
	7,025,000		7,893,600	14,918,600	14,918,600

NET DEBT SERVICE

**WISE FARM METROPOLITAN DISTRICT
 GENERAL OBLIGATION BONDS, SERIES 2018
 Non-Rated, 120x, 30-yr Maturity
 [Preliminary -- for discussion only]**

Period Ending	Principal	Interest	Total Debt Service	Capitalized Interest Fund	Debt Service Reserve Fund	Net Debt Service
12/01/2019		421,500	421,500	-210,750	-621.50	210,128.50
12/01/2020	200,000	421,500	621,500		-621.50	620,878.50
12/01/2021	190,000	409,500	599,500		-621.50	598,878.50
12/01/2022	190,000	398,100	588,100		-621.50	587,478.50
12/01/2023	180,000	386,700	566,700		-621.50	566,078.50
12/01/2024	180,000	375,900	555,900		-621.50	555,278.50
12/01/2025	170,000	365,100	535,100		-621.50	534,478.50
12/01/2026	175,000	354,900	529,900		-621.50	529,278.50
12/01/2027	170,000	344,400	514,400		-621.50	513,778.50
12/01/2028	170,000	334,200	504,200		-621.50	503,578.50
12/01/2029	170,000	324,000	494,000		-621.50	493,378.50
12/01/2030	175,000	313,800	488,800		-621.50	488,178.50
12/01/2031	175,000	303,300	478,300		-621.50	477,678.50
12/01/2032	180,000	292,800	472,800		-621.50	472,178.50
12/01/2033	180,000	282,000	462,000		-621.50	461,378.50
12/01/2034	190,000	271,200	461,200		-621.50	460,578.50
12/01/2035	195,000	259,800	454,800		-621.50	454,178.50
12/01/2036	210,000	248,100	458,100		-621.50	457,478.50
12/01/2037	215,000	235,500	450,500		-621.50	449,878.50
12/01/2038	230,000	222,600	452,600		-621.50	451,978.50
12/01/2039	235,000	208,800	443,800		-621.50	443,178.50
12/01/2040	255,000	194,700	449,700		-621.50	449,078.50
12/01/2041	265,000	179,400	444,400		-621.50	443,778.50
12/01/2042	285,000	163,500	448,500		-621.50	447,878.50
12/01/2043	300,000	146,400	446,400		-621.50	445,778.50
12/01/2044	325,000	128,400	453,400		-621.50	452,778.50
12/01/2045	340,000	108,900	448,900		-621.50	448,278.50
12/01/2046	365,000	88,500	453,500		-621.50	452,878.50
12/01/2047	385,000	66,600	451,600		-621.50	450,978.50
12/01/2048	725,000	43,500	768,500		-311,371.50	457,128.50
	7,025,000	7,893,600	14,918,600	-210,750	-329,395.00	14,378,455.00

BOND SOLUTION

**WISE FARM METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2018
Non-Rated, 120x, 30-yr Maturity
[Preliminary -- for discussion only]**

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2019		421,500	-211,372	210,129	705,527	495,399	335.75994%
12/01/2020	200,000	621,500	-622	620,879	747,961	127,083	120.46825%
12/01/2021	190,000	599,500	-622	598,879	721,316	122,438	120.44450%
12/01/2022	190,000	588,100	-622	587,479	705,014	117,535	120.00674%
12/01/2023	180,000	566,700	-622	566,079	681,745	115,666	120.43289%
12/01/2024	180,000	555,900	-622	555,279	667,108	111,829	120.13928%
12/01/2025	170,000	535,100	-622	534,479	646,228	111,749	120.90809%
12/01/2026	175,000	529,900	-622	529,279	635,285	106,006	120.02846%
12/01/2027	170,000	514,400	-622	513,779	617,158	103,379	120.12137%
12/01/2028	170,000	504,200	-622	503,579	608,614	105,035	120.85777%
12/01/2029	170,000	494,000	-622	493,379	592,980	99,601	120.18761%
12/01/2030	175,000	488,800	-622	488,179	586,838	98,660	120.20973%
12/01/2031	175,000	478,300	-622	477,679	573,230	95,551	120.00326%
12/01/2032	180,000	472,800	-622	472,179	569,390	97,211	120.58781%
12/01/2033	180,000	462,000	-622	461,379	558,482	97,104	121.04646%
12/01/2034	190,000	461,200	-622	460,579	557,467	96,888	121.03623%
12/01/2035	195,000	454,800	-622	454,179	548,429	94,251	120.75193%
12/01/2036	210,000	458,100	-622	457,479	549,307	91,828	120.07274%
12/01/2037	215,000	450,500	-622	449,879	541,828	91,949	120.43865%
12/01/2038	230,000	452,600	-622	451,979	544,290	92,312	120.42396%
12/01/2039	235,000	443,800	-622	443,179	538,058	94,879	121.40878%
12/01/2040	255,000	449,700	-622	449,079	541,953	92,875	120.68120%
12/01/2041	265,000	444,400	-622	443,779	536,811	93,033	120.96378%
12/01/2042	285,000	448,500	-622	447,879	541,780	93,902	120.96586%
12/01/2043	300,000	446,400	-622	445,779	537,521	91,742	120.58028%
12/01/2044	325,000	453,400	-622	452,779	543,567	90,788	120.05135%
12/01/2045	340,000	448,900	-622	448,279	540,035	91,756	120.46858%
12/01/2046	365,000	453,500	-622	452,879	546,902	94,023	120.76120%
12/01/2047	385,000	451,600	-622	450,979	543,993	93,014	120.62501%
12/01/2048	725,000	768,500	-311,372	457,129	551,633	94,504	120.67345%
	7,025,000	14,918,600	-540,145	14,378,455	17,780,448	3,401,993	

EXHIBIT G

Form of Districts' Organizational Election Questions

For the office of Director of Wise Farms Metropolitan District No. 1

Vote for TWO (2) directors to serve until they or their successors are elected and qualified at the next regular special district election in MAY 2016. If more than TWO names are selected, the ballot will NOT be counted.

For the office of Director of Wise Farms Metropolitan District No. 1

Vote for THREE (3) directors to serve until they or their successors are elected and qualified at the second regular special district election in MAY 2018. If more than THREE names are selected, the ballot will NOT be counted.

Wise Farms Metropolitan District No. 1

Ballot Issue 5A (Operations, Administration and Maintenance Mill Levy – Ad Valorem Taxes)

SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$ _____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION, COVENANT ENFORCEMENT, DESIGN REVIEW, OPERATIONS, MAINTENANCE, AND OTHER SIMILAR EXPENSES BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, TO PAY SUCH EXPENSES AND SHALL THE REVENUE FROM SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2014 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____

NO: _____

Wise Farms Metropolitan District No. 1

Ballot Issue 5B (Capital Costs – Ad Valorem Taxes)

SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$ _____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF

ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS NECESSARY TO PAY FOR CAPITAL COSTS OF PUBLIC IMPROVEMENTS, THROUGH PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, TO PAY SUCH EXPENSES AND SHALL THE REVENUE FROM SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2014 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND PURSUANT TO SECTION 29-1-302(2)(B), C.R.S., WITHOUT REGARD TO THE LIMITS IMPOSED ON INCREASES IN TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

Wise Farms Metropolitan District No. 1
Ballot Issue 5C (Operations, Administration and Maintenance – Fees)

SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$ _____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING TAX CUTS) OR SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION, COVENANT ENFORCEMENT, DESIGN REVIEW, OPERATIONS, AND MAINTENANCE EXPENSES, AND FOR THE PURPOSE OF PAYING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, BY THE IMPOSITION OF A FEE OR FEES IMPOSED, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, TO PAY SUCH EXPENSES AND SHALL THE REVENUE FROM SUCH FEES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2014 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

Wise Farms Metropolitan District No. 1
Ballot Issue 5D (Multiple Fiscal Year Intergovernmental Agreement Mill Levy Question)

SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$ _____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS NECESSARY FOR THE PAYMENT OF

AMOUNTS DUE UNDER ONE OR MORE INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS, OR FOR PAYMENT OF REGIONAL IMPROVEMENTS FOR WHICH THE DISTRICT IS AUTHORIZED OR OBLIGATED PURSUANT TO ITS SERVICE PLAN, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, FOR THE PURPOSE OF PAYING THE DISTRICT'S OBLIGATIONS UNDER ANY ONE OR MORE OF SUCH INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS, OR TO PAY THE COSTS OF REGIONAL IMPROVEMENTS, AND SHALL THE REVENUE FROM SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2014 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

Wise Farms Metropolitan District No. 1

Ballot Issue 5E (Multiple Fiscal Year Private Agreement Mill Levy Question)

SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$ _____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS NECESSARY FOR THE PAYMENT OF SUCH AMOUNTS DUE PURSUANT TO ONE OR MORE AGREEMENTS OR CONTRACTS WITH PRIVATE PARTIES, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION FOR THE PAYMENT OF SUCH AMOUNTS DUE, AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2014 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

Wise Farms Metropolitan District No. 1

Ballot Issue 5F (De-TABOR)

SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND ANY AND ALL AMOUNTS ANNUALLY FROM ANY REVENUE SOURCES WHATSOEVER, INCLUDING BUT NOT LIMITED TO TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GIFTS,

GRANTS OR ANY OTHER FEE, RATE, TOLL, PENALTY, INCOME OR CHARGE AUTHORIZED BY LAW OR CONTRACT TO BE IMPOSED, COLLECTED OR RECEIVED BY THE DISTRICT IN FISCAL YEAR 2014 AND IN EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE AND BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING TAX CUTS, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY SUBSEQUENT YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

**Wise Farms Metropolitan District No. 1
Ballot Issue 5G (In-District Special Assessment Debt)**

SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$ _____ WITH A REPAYMENT COST OF \$ _____; AND SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$ _____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING TAX CUTS) OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE AFOREMENTIONED DEBT, BY IMPOSING SPECIAL ASSESSMENTS UPON PROPERTY IN THE DISTRICT, WHICH ASSESSMENTS ARE SUBJECT TO PREPAYMENT AT THE OPTION OF THE PROPERTY OWNER, SUCH DEBT TO CONSIST OF SPECIAL ASSESSMENT BONDS OR OTHER FINANCIAL OBLIGATIONS BEARING INTEREST AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM; SUCH SPECIAL ASSESSMENT BONDS OR OTHER FINANCIAL OBLIGATIONS TO BE ISSUED TO PAY THE COSTS OF PROVIDING CERTAIN PUBLIC IMPROVEMENTS FOR SUCH DISTRICT, TO BE REPAID FROM THE PROCEEDS OF SPECIAL ASSESSMENTS TO BE IMPOSED UPON THE PROPERTY INCLUDED WITHIN SUCH DISTRICT; SUCH TAXES TO CONSIST OF THE AFOREMENTIONED SPECIAL ASSESSMENTS IMPOSED UPON THE PROPERTY FOR THE DISTRICT BENEFITED BY THE PUBLIC IMPROVEMENTS; AND SHALL THE PROCEEDS OF SUCH BONDS OR OTHER FINANCIAL OBLIGATIONS AND THE PROCEEDS OF SUCH ASSESSMENTS, AND INVESTMENT INCOME THEREON CONSTITUTE VOTER-APPROVED REVENUE CHANGES AND BE COLLECTED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2014 AND IN EACH FISCAL YEAR THEREAFTER WITHOUT REGARD TO ANY EXPENDITURE, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

**Wise Farms Metropolitan District No. 1
Ballot Issue 5H (Street Improvements)**

SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY \$ _____ WITH A REPAYMENT COST OF \$ _____; AND SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$ _____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE

COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO CURBS, GUTTERS, CULVERTS, AND OTHER DRAINAGE FACILITIES, UNDERGROUND CONDUITS, SIDEWALKS, TRAILS, PUBLIC PARKING LOTS, STRUCTURES AND FACILITIES, PAVING, LIGHTING, GRADING, LANDSCAPING, BIKE PATHS AND PEDESTRIAN WAYS, PEDESTRIAN OVERPASSES, RETAINING WALLS, FENCING, ENTRY MONUMENTATION, STREETSCAPING, BRIDGES, OVERPASSES, UNDERPASSES, INTERCHANGES, MEDIAN ISLANDS, IRRIGATION, AND A SAFETY PROTECTION SYSTEM THROUGH TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, SIGNALIZATION, SIGNING AND STRIPING, AREA IDENTIFICATION, DRIVER INFORMATION AND DIRECTIONAL ASSISTANCE SIGNS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS; ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2014 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

Wise Farms Metropolitan District No. 1
Ballot Issue 5I (Parks and Recreation)

SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY \$_____ WITH A REPAYMENT COST OF \$_____; AND SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$_____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT

AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATION FACILITIES, IMPROVEMENTS AND PROGRAMS, INCLUDING BUT NOT LIMITED TO COMMUNITY PARKS, BIKE PATHS AND PEDESTRIAN WAYS, FENCING, TRAILS, REGIONAL TRAILS, FIELDS, TOT LOTS, OPEN SPACE, CULTURAL ACTIVITIES, COMMON AREAS, COMMUNITY RECREATION CENTERS, TENNIS COURTS, OUTDOOR LIGHTING, EVENT FACILITIES, IRRIGATION FACILITIES, LAKES, WATER BODIES, SWIMMING POOLS, PUBLIC FOUNTAINS AND SCULPTURES, ART, GARDENS, LANDSCAPING, WEED CONTROL, AND OTHER ACTIVE AND PASSIVE RECREATIONAL FACILITIES, IMPROVEMENTS AND PROGRAMS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2014 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

**Wise Farms Metropolitan District No. 1
Ballot Issue 5J (Water)**

SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY \$_____ WITH A REPAYMENT COST OF \$_____; AND SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$_____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A

POTABLE AND NON-POTABLE WATER SUPPLY, STORAGE, TRANSMISSION AND DISTRIBUTION SYSTEM FOR DOMESTIC AND OTHER PUBLIC AND PRIVATE PURPOSES BY ANY AVAILABLE MEANS, AND TO PROVIDE ALL NECESSARY OR PROPER TREATMENT WORKS AND FACILITIES, EQUIPMENT, AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO WELLS, WATER PUMPS, WATER LINES, WATER FEATURES, PURIFICATION PLANTS, PUMP STATIONS, TRANSMISSION LINES, DISTRIBUTION MAINS AND LATERALS, FIRE HYDRANTS, METERS, WATER TAPS, IRRIGATION FACILITIES, CANALS, DITCHES, WATER RIGHTS, FLUMES, PARTIAL FLUMES, HEADGATES, DROP STRUCTURES, STORAGE RESERVOIRS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2014 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

**Wise Farms Metropolitan District No. 1
Ballot Issue 5K (Sanitation/Storm Sewer)**

SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY \$ _____ WITH A REPAYMENT COST OF \$ _____; AND SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$ _____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SANITATION SYSTEM WHICH MAY CONSIST OF STORM OR SANITARY SEWERS, OR BOTH, FLOOD AND SURFACE DRAINAGE, TREATMENT AND DISPOSAL WORKS AND FACILITIES, OR SOLID WASTE DISPOSAL FACILITIES OR WASTE SERVICES, AND ALL NECESSARY OR PROPER

EQUIPMENT AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO TREATMENT PLANTS AND FACILITIES, COLLECTION MAINS AND LATERALS, LIFT STATIONS, TRANSMISSION LINES, CANALS, SLUDGE HANDLING, REUSE AND DISPOSAL FACILITIES, AND/OR STORM SEWER, FLOOD AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, INCLUDING DETENTION/RETENTION PONDS, BOX CULVERTS AND ASSOCIATED IRRIGATION FACILITIES, EQUIPMENT, LAND, EASEMENTS AND SEWER TAPS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2014 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

Wise Farms Metropolitan District No. 1
Ballot Issue 5L (Transportation)

SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY \$ _____ WITH A REPAYMENT COST OF \$ _____; AND SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$ _____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, OR PURSUANT TO CONTRACT, INCLUDING BUT NOT LIMITED TO PUBLIC TRANSPORTATION SYSTEM IMPROVEMENTS, TRANSPORTATION EQUIPMENT, PARK AND RIDE FACILITIES, PUBLIC PARKING LOTS, STRUCTURES, ROOFS, COVERS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND ALL NECESSARY EXTENSIONS OF AND IMPROVEMENTS TO SUCH

FACILITIES OR SYSTEMS, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2014 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

Wise Farms Metropolitan District No. 1
Ballot Issue 5M (Mosquito Control)

SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY \$ _____ WITH A REPAYMENT COST OF \$ _____; AND SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$ _____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, MOSQUITO CONTROL AND ERADICATION FACILITIES, IMPROVEMENTS, PROGRAMS, EQUIPMENT AND SUPPLIES NECESSARY FOR THE ELIMINATION OF MOSQUITOES, INCLUDING BUT NOT LIMITED TO THE ELIMINATION OR TREATMENT OF BREEDING GROUNDS AND PURCHASE, LEASE, CONTRACTING OR OTHER USE OF EQUIPMENT OR SUPPLIES FOR MOSQUITO CONTROL WITHIN THE BOUNDARIES OF THE DISTRICT, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL

ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2014 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____

NO: _____

Wise Farms Metropolitan District No. 1
Ballot Issue 5N (Safety Protection)

SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY \$_____ WITH A REPAYMENT COST OF \$_____; AND SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$_____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SAFETY PROTECTION SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, INCLUDING BUT NOT LIMITED TO TRAFFIC SIGNALS AND SIGNAGE, AND CONSTRUCTING UNDERPASSES OR OVERPASSES AT RAILROAD CROSSINGS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON,

BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2014 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

Wise Farms Metropolitan District No. 1
Ballot Issue 50 (Fire Protection)

SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY \$ _____ WITH A REPAYMENT COST OF \$ _____; AND SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$ _____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, FACILITIES, IMPROVEMENTS AND EQUIPMENT FOR FIRE PROTECTION, INCLUDING BUT NOT LIMITED TO FIRE STATIONS, AMBULANCE AND EMERGENCY MEDICAL RESPONSE AND RESCUE SERVICES AND DIVING AND GRAPPLING STATIONS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2014 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

Wise Farms Metropolitan District No. 1
Ballot Issue 5P (Television Relay and Translation)

SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY \$ _____ WITH A REPAYMENT COST OF \$ _____; AND SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$ _____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, TELEVISION RELAY AND TRANSLATION SYSTEM IMPROVEMENTS THROUGH ANY MEANS NECESSARY, INCLUDING BUT NOT LIMITED TO EQUIPMENT, FACILITIES AND STRUCTURES, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2014 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

Wise Farms Metropolitan District No. 1
Ballot Issue 5Q (Security)

SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY \$ _____ WITH A REPAYMENT COST OF \$ _____; AND SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$ _____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO

CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, SECURITY SERVICES AND IMPROVEMENTS INCLUDING PERIMETER AND INTERIOR SECURITY PATROLS, CONSTRUCTION OF SAFETY BARRIERS OR SIMILAR PROTECTIVE MEASURES, ACQUISITION OF SECURITY EQUIPMENT, PROTECTION OF DISTRICT PROPERTY FROM UNLAWFUL DAMAGE OR DESTRUCTION, AND OTHER SECURITY IMPROVEMENTS WHICH MAY BE NECESSARY FOR THE ORDERLY CONDUCT OF DISTRICT AFFAIRS AND FOR PROTECTION OF THE HEALTH, SAFETY, AND WELFARE OF THE DISTRICT RESIDENTS, TAXPAYERS, OFFICERS, AND EMPLOYEES, INCLUSIVE OF THE GENERAL PUBLIC, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2014 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

Wise Farms Metropolitan District No. 1
Ballot Issue 5R (Operations and Maintenance Debt)

SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY \$ _____ WITH A REPAYMENT COST OF \$ _____; AND SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$ _____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED

OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING THE DISTRICT'S OPERATING AND MAINTENANCE EXPENSES, OR ADVANCES OF OPERATING AND MAINTENANCE EXPENSES MADE TO THE DISTRICT, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, SUCH DEBT TO BE INCURRED AT ONE TIME OR FROM TIME TO TIME AND TO MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, AND TO CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AND BE MADE PAYABLE FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING WITHOUT LIMITATION AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2014 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

Wise Farms Metropolitan District No. 1
Ballot Issue 5S (Refunding Debt)

SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY \$ _____ WITH A REPAYMENT COST OF \$ _____; AND SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$ _____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT BUT NOT TO EXCEED A MAXIMUM NET EFFECTIVE INTEREST RATE OF 18% PER ANNUM, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF REFUNDING, REFINANCING OR DEFEASING ANY OR ALL OF THE DISTRICT'S DEBT, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE

NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2014 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

Wise Farms Metropolitan District No. 1
Ballot Issue 5T (District Intergovernmental Agreements as Debt)

SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY \$ _____ WITH A REPAYMENT COST OF \$ _____; AND SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$ _____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO CONSIST OF INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE, GOVERNMENTAL UNITS, GOVERNMENTALLY-OWNED ENTERPRISES, OR OTHER PUBLIC ENTITIES, WHICH CONTRACTS WILL CONSTITUTE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO PAY, REIMBURSE, FINANCE OR REFINANCE THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT WHICH THE DISTRICT IS LAWFULLY AUTHORIZED TO PROVIDE, OR FOR ANY OTHER LAWFUL ACTIVITY OF THE DISTRICT, CONTAINING SUCH TERMS AND CONDITIONS AS THE DISTRICT MAY DETERMINE TO BE NECESSARY AND APPROPRIATE, ALL AS MAY BE PROVIDED IN SUCH ONE OR MORE INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS, SUCH DEBT OBLIGATION OF THE DISTRICT PURSUANT TO SUCH AGREEMENTS AND CONTRACTS TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM AND BE PAYABLE AND OTHERWISE CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, ALL AS THE DISTRICT MAY DETERMINE; AND IN CONNECTION THEREWITH SHALL AD VALOREM PROPERTY TAXES BE LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE DISTRICT'S OBLIGATIONS UNDER SUCH CONTRACTS WHEN DUE; AND SHALL THE PROCEEDS OF THE DEBT REPRESENTED BY SUCH CONTRACTS, THE REVENUE FROM SUCH TAXES, THE REVENUE PAID TO THE DISTRICT PURSUANT TO REVENUE SHARING AGREEMENTS, ANY OTHER REVENUES USED TO PAY THE DEBT OBLIGATIONS REPRESENTED BY SUCH CONTRACTS, AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2014 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____

NO: _____

Wise Farms Metropolitan District No. 1
Ballot Issue 5U (District Private Agreements as Debt)

SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY \$ _____, WITH A REPAYMENT COST OF \$ _____; AND SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$ _____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO CONSIST OF AGREEMENTS OR OTHER CONTRACTS WITH ONE OR MORE PRIVATE PARTIES, WHICH CONTRACTS WILL CONSTITUTE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO PAY, REIMBURSE OR FINANCE THE COSTS OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT WHICH THE DISTRICT IS LAWFULLY AUTHORIZED TO PROVIDE, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS, SUCH CONTRACTS TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE; AND IN CONNECTION THEREWITH SHALL AD VALOREM PROPERTY TAXES BE LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE OBLIGATIONS OF THE CONTRACTS WHEN DUE, THE PROCEEDS OF THE CONTRACTS, THE REVENUES FROM ALL TAXES, FROM REVENUE SHARING AGREEMENTS, ANY OTHER REVENUES USED TO PAY THE CONTRACTS AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2014 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____

NO: _____

Wise Farms Metropolitan District No. 1
Ballot Issue 5V (Mortgage)

SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO ISSUE, CREATE, EXECUTE, AND DELIVER MORTGAGES, LIENS, AND OTHER ENCUMBRANCES ON DISTRICT REAL AND PERSONAL PROPERTY, WHETHER NOW OWNED OR HEREAFTER ACQUIRED, AND INCLUDING WATER AND WATER RIGHTS, SUCH ENCUMBRANCES TO BE IN THE TOTAL PRINCIPAL AMOUNT OF NOT MORE THAN \$ _____, PLUS INTEREST THEREON AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 18% PER ANNUM, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS TO BE NECESSARY OR APPROPRIATE IN CONNECTION WITH THE ISSUANCE OF BONDS, NOTES, CONTRACTS, OR OTHER FINANCIAL OBLIGATIONS OF THE DISTRICT; SUCH ENCUMBRANCES TO BE CREATED FOR THE PURPOSE OF PROVIDING ADDITIONAL SECURITY FOR DISTRICT FINANCIAL OBLIGATIONS, AND TO BE CREATED AT ONE TIME OR FROM TIME TO TIME; SUCH MORTGAGES, LIENS, OR OTHER ENCUMBRANCES TO ENTITLE THE OWNER OR

BENEFICIARY THEREOF TO FORECLOSE UPON AND TAKE TITLE TO AND POSSESSION OF THE DISTRICT PROPERTY SO ENCUMBERED, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE SUCH COVENANTS REGARDING THE USE OF THE ENCUMBERED PROPERTY AND OTHER MATTERS ARISING UNDER THE ENCUMBRANCES, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT?

YES: _____
NO: _____

Wise Farms Metropolitan District No. 1
Ballot Issue 5W (Multiple Fiscal Year Intergovernmental Agreement)

SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH THE STATE, ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE, A REGIONAL AUTHORITY, OR GOVERNMENTALLY-OWNED ENTERPRISES, FOR THE PURPOSE OF JOINTLY FINANCING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, OR FOR THE PURPOSE OF PROVIDING FOR THE OPERATIONS AND MAINTENANCE OF PUBLIC IMPROVEMENTS, FACILITIES, AND PROPERTIES, OR FOR ANY OTHER LAWFUL ACTIVITY OF THE DISTRICT, CONTAINING SUCH TERMS AND CONDITIONS AS THE DISTRICT MAY DETERMINE TO BE NECESSARY AND APPROPRIATE, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE USE OF AD VALOREM TAXES AND THE ESTABLISHMENT AND USE OF RATES, FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT?

YES: _____
NO: _____

Wise Farms Metropolitan District No. 1
Ballot Issue 5X (Multiple Fiscal Year Private Agreement)

SHALL WISE FARMS METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO ENTER INTO ONE OR MORE AGREEMENTS WITH PRIVATE PARTIES FOR THE PURPOSE OF FINANCING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, OR FOR THE PURPOSE OF PROVIDING FOR THE OPERATIONS AND MAINTENANCE OF PUBLIC IMPROVEMENTS, FACILITIES AND PROPERTIES, OR FOR ANY OTHER LAWFUL ACTIVITY OF THE DISTRICT, CONTAINING SUCH TERMS AND CONDITIONS AS THE DISTRICT MAY DETERMINE TO BE NECESSARY AND APPROPRIATE, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS?

YES: _____
NO: _____

Wise Farms Metropolitan District No. 1
Ballot Question 5Y (Organize District)

Shall Wise Farms Metropolitan District No. 1 be organized as a Special District pursuant to Article 1 of Title 32, C.R.S.?

YES: _____
NO: _____

Wise Farms Metropolitan District No. 1
Ballot Question 5Z (Term Limit Elimination)

Shall members of the Board of Directors of Wise Farms Metropolitan District No. 1 be authorized to serve without limitation on their terms of office pursuant to the right granted to the voters of the District in Article XVIII, Section 11 of the Colorado Constitution to lengthen, shorten, or eliminate the limitations on the terms of office imposed by such Section?

YES: _____
NO: _____

Wise Farms Metropolitan District No. 1
Ballot Question 5AA (Transportation Authorization)

Shall Wise Farms Metropolitan District No. 1 be authorized to exercise the power to establish, maintain, and operate a system to transport the public by bus, rail, or any other means of conveyance, or any combination thereof, and may the District contract to undertake such activities?

YES: _____
NO: _____

EXHIBIT H

Underwriter Commitment Letter



September 2, 2014

Town of Erie
645 Holbrook
P.O. Box 750
Erie, CO 80516

RE: Proposed Wise Farm Metropolitan District Nos. 1-2

To Whom It May Concern:

D.A. Davidson is engaged as investment banker for the Proposed Wise Farm Metropolitan District Nos. 1-2. We have reviewed the service plan and the cash flow analyses, which demonstrate the feasibility of the financing based on assumptions provided by the developer.

Based on our work thus far and our understanding of, and experience with, the financial markets, we believe the debt assumptions included in the financial analysis are reasonable. Our engagement provides that we will serve as underwriter to the District's voter authorized debt once sufficient credit support can be identified based on assessed value, guarantees provided by the Developer and/or other forms of credit enhancement.

Please do not hesitate to contact me with any questions.

Sincerely,

D.A. Davidson & Co. Fixed Income Capital Markets



Zachary Bishop
Senior Vice President

D.A. Davidson & Co. Fixed Income Capital Markets
1600 Broadway, Suite 1100 • Denver, Colorado 80202-4922 • (303) 764-6000 • (800) 942-7557 • Fax (303) 764-5770

www.dadavidson.com
D.A. Davidson & Co.
Member SIPC

EXHIBIT I

Form of Disclosure

Special Taxing District. The property is located within the boundaries of Wise Farms Metropolitan District Nos. 1-2, a special taxing district (the "District"). The District has issued or expects to issue bonds that are paid by revenues produced from annual tax levies on the taxable property within the District. The buyer should investigate the financing plans of the District, proposed or existing mill levies of the District servicing such indebtedness, and the potential for an increase in such mill levies.

EXHIBIT J

Proof of Ownership and Encumbrances



Land Title Guarantee Company
CUSTOMER DISTRIBUTION

Date: 04-15-2014

Our Order Number: ABD70339758.2-5

Property Address:
VACANT LAND - "SOUTH PARCEL"

If you have any inquiries or require further assistance, please contact one of the numbers below:

For Title Assistance:

David Knapp
David Knapp
5975 GREENWOOD PLAZA BLVD
GREENWOOD VILLAGE, CO 80111
Phone: 303-850-4174
Fax: 303-393-4947
Email: dknapp@ltgc.com

ELIZABETH W KISSELL
Attn: ELIZABETH W KISSELL
Copies: 0

JASPER LAND INVESTMENTS LLC
Attn: JIM DULLEA
Copies: 1
Email: j.dullea@comcast.net
Sent Via EMail

*Lot 1, Blk C
Lot 20, Blk 10*

LAND TITLE GUARANTEE COMPANY
3033 E 1ST AVE #600
DENVER, CO 80206
Attn: Colin Snody
Phone: 303-331-6234
Fax: 303-393-3806
Copies: 1
Email: csnody@ltgc.com

KOTTKE & BRANTZ
CENTENNIAL CREEK OFFICE PARK
2975 VALMONT RD. SUITE 240
BOULDER, CO 80301
Attn: JON KOTTKE
Phone: 303-449-6161
Copies: 1
Email: jfk@kottkeandbrantz.com
Linked Commitment Delivery

JOHN HIMMELMANN
Copies: 1
Email: johnwhimmelmenn@msn.com
Linked Commitment Delivery

LAND TITLE GUARANTEE COMPANY *TMX*
3033 E 1ST AVE #600
DENVER, CO 80206
Attn: PETER TOBIN
Phone: 303-321-1880
Fax: 303-322-7603
Copies: 1
Email: ptobin@ltgc.com
Sent Via EMail



Land Title Guarantee Company
CUSTOMER DISTRIBUTION

Date: 04-15-2014

Our Order Number: ABD70339758.2-5

Property Address:
VACANT LAND - "SOUTH PARCEL"

CVL CONSULTANTS
10333 E DRY CREEK RD #240
ENGLEWOOD, CO 80112-1562
Attn: BILL HESSELBACH
Phone: 720-249-3542
Copies: 1
EMail: bhesselbach@cvl-denver.com
Sent Via EMail



Land Title Guarantee Company

Date: 04-15-2014

Our Order Number: ABD70339758.2-5

Property Address:
VACANT LAND - "SOUTH PARCEL"

Buyer/Borrower:
A BUYER TO BE DETERMINED

Seller/Owner:
ELIZABETH W. KISSELL AND WISE HOMESTEAD LLC, A COLORADO LIMITED LIABILITY COMPANY

Note: Once an original commitment has been issued, any subsequent modifications will be emphasized by underlining.

Need a map or directions for your upcoming closing? Check out Land Title's web site at www.ltgc.com for directions to any of our 54 office locations.

ESTIMATE OF TITLE INSURANCE FEES	
ALTA Owners Policy 06-17-06	TBD
If Land Title Guarantee Company will be closing this transaction, above fees will be collected at that time.	
TOTAL	\$0.00

First American Title Insurance Company

ALTA COMMITMENT

Our Order No. ABD70339758.2-5

Schedule A

Cust. Ref.:

Property Address:
VACANT LAND - "SOUTH PARCEL"

1. Effective Date: April 08, 2014 at 5:00 P.M.

2. Policy to be Issued, and Proposed Insured:

"ALTA" Owner's Policy 06-17-06

\$0.00

Proposed Insured:
A BUYER TO BE DETERMINED

3. The estate or interest in the land described or referred to in this Commitment and covered herein is:

A Fee Simple

4. Title to the estate or interest covered herein is at the effective date hereof vested in:

ELIZABETH W. KISSELL AND WISE HOMESTEAD LLC, A COLORADO LIMITED LIABILITY
COMPANY

5. The Land referred to in this Commitment is described as follows:

SEE ATTACHED PAGE(S) FOR LEGAL DESCRIPTION

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LEGAL DESCRIPTION

SOUTH PARCEL:

A PARCEL OF LAND BEING A PART OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF ERIE, COUNTY OF BOULDER, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 14, FROM WHICH THE EAST-SOUTH ONE SIXTEENTH CORNER OF SAID SECTION 14 BEARS SOUTH 00°04'01" EAST, A DISTANCE OF 1316.88 FEET, SAID LINE FORMING THE BASIS OF BEARINGS WITH ALL BEARINGS CONTAINED HEREWITH BEING RELATIVE THERETO:

THENCE SOUTH 88°24'34" WEST, A DISTANCE OF 30.01 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF NORTH 119TH STREET;

THENCE SOUTH 00°04'01" EAST, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 0.14 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF THE PREVIOUS UNION PACIFIC RAILROAD RIGHT-OF-WAY, SAID RIGHT-OF-WAY LINE BEING 50 FEET, BY PERPENDICULAR MEASUREMENT, SOUTHERLY OF THE EXISTING TRACK, SAID POINT BEING THE POINT OF BEGINNING;

THENCE CONTINUING SOUTH 00°04'01" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1316.79 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 14;

THENCE SOUTH 88°18'16" WEST ALONG SAID SOUTH LINE, A DISTANCE OF 1282.39 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 14;

THENCE CONTINUING SOUTH 88°18'16" WEST ALONG THE SOUTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 14, A DISTANCE OF 1312.40 FEET TO THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 14;

THENCE SOUTH 88°16'21" WEST ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 14, A DISTANCE OF 60.98 FEET TO THE SOUTHEASTERLY CORNER OF THAT TRACT OF LAND CONVEYED TO RONALD SCOTT JASPER, RONALD LEE JASPER AND VEE ANN JASPER AS DESCRIBED IN WARRANTY DEED RECORDED MAY 3, 1976, ON FILM 922 AS RECEPTION NO. 175271, OF THE RECORDS OF BOULDER COUNTY, COLORADO;

THENCE NORTH 00°19'00" WEST ALONG THE EASTERLY LINE OF SAID TRACT OF LAND, A DISTANCE OF 1381.63 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF THE PREVIOUS UNION PACIFIC RAILROAD RIGHT-OF-WAY, SAID RIGHT-OF-WAY LINE BEING 50 FEET, BY PERPENDICULAR MEASUREMENT, SOUTHERLY OF THE EXISTING TRACK;

THENCE NORTH 89°42'11" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 62.45 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 14;

THENCE CONTINUING NORTH 89°42'11" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1314.28 FEET TO A POINT ON THE WEST LINE OF THE SOUTHEAST QUARTER

LEGAL DESCRIPTION

OF THE NORTHEAST QUARTER OF SAID SECTION 14:

THENCE CONTINUING NORTH 89°42'11" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 653.74 FEET;

THENCE SOUTH 00°09'21" EAST, A DISTANCE OF 14.09 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 14;

THENCE NORTH 88°24'34" EAST ALONG SAID SOUTH LINE, A DISTANCE OF 3.19 FEET TO THE SOUTHEAST CORNER OF THE WEST HALF OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 14;

THENCE CONTINUING NORTH 88°24'34" EAST ALONG SAID SOUTH LINE, A DISTANCE OF 620.87 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID PREVIOUS UNION PACIFIC RAILROAD RIGHT-OF-WAY;

THENCE NORTH 89°42'11" EAST, ALONG SAID SOUTHERLY RAILROAD RIGHT-OF-WAY LINE, A DISTANCE OF 6.40 FEET TO THE POINT OF BEGINNING.

ALTA COMMITMENT

Schedule B - Section 1

(Requirements)

Our Order No. ABD70339758.2-5

The following are the requirements to be complied with:

Item (a) Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest to be insured.

Item (b) Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record, to-wit:

Item (c) Payment of all taxes, charges or assessments levied and assessed against the subject premises which are due and payable.

Item (d) Additional requirements, if any disclosed below:

THIS COMMITMENT IS FOR INFORMATION ONLY, AND NO POLICY WILL BE ISSUED PURSUANT HERETO.

- 1. PROVIDE LAND TITLE GUARANTEE COMPANY WITH A CURRENT ALTA/ACSM LAND TITLE SURVEY OF SUBJECT PROPERTY. UPON REVIEW, ADDITIONAL REQUIREMENTS AND/OR EXCEPTIONS MAY BE NECESSARY.**

LAND TITLE IS NOT RESPONSIBLE FOR ORDERING SAID ALTA/ACSM LAND TITLE SURVEY.

SAID SURVEY MUST BE CERTIFIED TO LAND TITLE GUARANTEE COMPANY AND FIRST AMERICAN TITLE INSURANCE COMPANY.

ALTA COMMITMENT

Schedule B - Section 2

(Exceptions)

Our Order No. ABD70339758.2-5

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

1. Any facts, rights, interests, or claims thereof, not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
2. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.
6. Any and all unpaid taxes, assessments and unredeemed tax sales.
7. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
8. EXISTING LEASES AND TENANCIES, IF ANY.
9. RIGHTS OF THE PUBLIC AND THE COUNTY OF BOULDER IN AND TO THOSE PORTIONS OF THE LAND LYING WITHIN NORTH 119TH STREET.
10. EASEMENT GRANTED TO THE LOWER BOULDER EXTENSION DITCH COMPANY, FOR THE LOWER BOULDER DITCH, AND INCIDENTAL PURPOSES, BY INSTRUMENT RECORDED JULY 11, 1911, IN BOOK 325 AT PAGE 120.

NOTE: AFFIDAVIT AND NOTICE IN RELATION THERETO RECORDED SEPTEMBER 24, 1999 UNDER RECEPTION NO. 1984825.

11. OIL AND GAS LEASES BETWEEN SARAH ALLENE WISE, ET AL. AND MARTIN EXPLORATION MANAGEMENT CORPORATION, RECORDED APRIL 7 1980 UNDER RECEPTION NO. 390668 AND RECORDED NOVEMBER 23, 1982 UNDER RECEPTION NO. 521214 AND ANY AND ALL ASSIGNMENTS THEREOF, OR INTEREST THEREIN.

PRODUCTION AFFIDAVITS RECORDED APRIL 13, 1983 UNDER RECEPTION NO. 543347

ALTA COMMITMENT

Schedule B - Section 2

(Exceptions)

Our Order No. ABD70339758.2-5

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

AND APRIL 16, 1987 UNDER RECEPTION NO. 841764.

AFFIDAVIT OF EXTENSION OF OIL AND GAS LEASES RECORDED MARCH 28, 1995 UNDER RECEPTION NO. 1505898.

NOTE: NOTICE OF RIGHT TO USE SURFACE OF LANDS AND NOTICE OF SURFACE USE RECORDED DECEMBER 24, 1996 UNDER RECEPTION NO. 01666170 AND FEBRUARY 8, 1999 UNDER RECEPTION NO. 1903341 AND DECEMBER 11, 2000 UNDER RECEPTION NO. 2102273.

NOTE: DECLARATION OF POOLING REFERENCING SAID LEASES RECORDED JANUARY 22, 2014 UNDER RECEPTION NO. 03362994.

NOTE: THE PRESENT OWNERSHIP OF THE LEASEHOLD CREATED BY SAID LEASE AND OTHER MATTERS AFFECTING THE INTEREST OF THE LESSEE ARE NOT SHOWN HEREIN.

12. REQUEST FOR NOTIFICATION OF SURFACE DEVELOPMENT AS EVIDENCED BY INSTRUMENT RECORDED MAY 17, 2002 UNDER RECEPTION NO. 2288455.
13. RIGHT OF PROPRIETOR OF A VEIN OR LODGE TO EXTRACT AND REMOVE HIS ORE THEREFROM SHOULD THE SAME BE FOUND TO PENETRATE OR INTERSECT THE PREMISES AS RESERVED IN UNITED STATES PATENT RECORDED DECEMBER 01, 1874, IN BOOK R AT PAGE 557.

(AFFECTS SOUTHEAST 1/4 OF THE NORTHEAST 1/4 AND NORTHEAST 1/4 OF THE SOUTHEAST 1/4)

14. RIGHT OF WAY FOR RIGHTS OF OTHERS TO THE IOWA DITCH AS EVIDENCED BY INSTRUMENT RECORDED AUGUST 21, 1875 IN BOOK 31 AT PAGE 352.
15. RIGHT OF PROPRIETOR OF A VEIN OR LODGE TO EXTRACT AND REMOVE HIS ORE THEREFROM SHOULD THE SAME BE FOUND TO PENETRATE OR INTERSECT THE PREMISES AS RESERVED IN UNITED STATES PATENT RECORDED JULY 31, 1876, IN BOOK 38 AT PAGE 156.

ALTA COMMITMENT

Schedule B - Section 2

(Exceptions)

Our Order No. ABD70339758.2-5

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

(AFFECTS SOUTHEAST 1/4 OF THE NORTHWEST 1/4 AND THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 AND THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 AND THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4)

16. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN CONTRACT AND GRANT OF EASEMENT RECORDED JULY 12, 1950 IN BOOK 870 AT PAGE 367.
17. ANY TAX, LIEN, FEE, OR ASSESSMENT BY REASON OF INCLUSION OF SUBJECT PROPERTY IN THE LONGMONT FIRE PROTECTION DISTRICT, AS EVIDENCED BY INSTRUMENT RECORDED JULY 29, 1966, IN BOOK 822 AT PAGE 491.
18. THE EFFECT OF APPLICATION FOR CHANGE OF CLASS D ALLOTMENT CONTRACT RECORDED MARCH 26, 1979 UNDER RECEPTION NO. 328968 AND AS AMENDED IN INSTRUMENT RECORDED JULY 2, 1981 UNDER RECEPTION NO. 453220 AND AS AMENDED IN INSTRUMENT RECORDED JULY 9, 1981 UNDER RECEPTION NO. 454311 AND AS AMENDED IN INSTRUMENT RECORDED MARCH 11, 1996 UNDER RECEPTION NO. 01590362 AND AS AMENDED IN INSTRUMENT RECORDED AUGUST 17, 2001 UNDER RECEPTION NO. 2186552, APPLICATION FOR CLASS D ALLOTMENT CONTRACT RECORDED OCTOBER 10, 2011 UNDER RECEPTION NO. 3175932 AND APPLICATION FOR RELEASE OF EXISTING CLASS D ALLOTMENT CONTRACT RECORDED OCTOBER 10, 2011 UNDER RECEPTION NO. 3175933, APPLICATIONS FOR RELEASE OF EXISTING CLASS D ALLOTMENT CONTRACTS RECORDED JUNE 24, 2013 UNDER RECEPTION NO. 03322055, UNDER RECEPTION NO. 03322056 AND UNDER RECEPTION NO. 03322057.
19. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN AGREEMENT RECORDED NOVEMBER 09, 1979 UNDER RECEPTION NO. 369830.
20. THOSE WATER RIGHTS AS CONVEYED TO THE CITY OF LAFAYETTE BY INSTRUMENT RECORDED APRIL 7, 1980 UNDER RECEPTION NO. 390658 AND COVENANT IN CONNECTION THEREWITH RECORDED AUGUST 13, 1980 UNDER RECEPTION NO. 407640 AND AS AMENDED IN INSTRUMENT RECORDED APRIL 29, 1982 UNDER RECEPTION NO. 492592.
21. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN RIGHT OF WAY GRANT RECORDED AUGUST 20, 1985 UNDER RECEPTION NO. 707266.

ALTA COMMITMENT

Schedule B - Section 2

(Exceptions)

Our Order No. ABD70339758.2-5

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

22. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN RIGHT OF WAY GRANT RECORDED AUGUST 20, 1985 UNDER RECEPTION NO. 707261.
23. THE EFFECT OF NOTICE OF GENERAL DESCRIPTION OF AREA SERVED BY PANHANDLE EASTERN PIPE LINE COMPANY CONCERNING UNDERGROUND FACILITIES RECORDED JUNE 25, 1986 UNDER RECEPTION NO. 00768891.
24. EASEMENT GRANTED TO THE MOUNTAIN STATES TELEPHONE AND TELEGRAPH COMPANY, FOR UTILITIES, AND INCIDENTAL PURPOSES, BY INSTRUMENT RECORDED JANUARY 02, 1987, UNDER RECEPTION NO. 00816351.
25. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN RIGHT OF WAY GRANT RECORDED AUGUST 12, 1994 UNDER RECEPTION NO. 01454162.
26. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN ANNEXATION AGREEMENTS RECORDED SEPTEMBER 12, 1995 UNDER RECEPTION NO. 01546831 AND UNDER RECEPTION NOS. 01546832 AND 01546833.
27. THE EFFECT OF THE MAP OF WISE ACRES ANNEXATION TO THE TOWN OF ERIE RECORDED SEPTEMBER 12, 1995 UNDER RECEPTION NO. 1546834.
28. THOSE WATER RIGHTS AS CONVEYED TO THE CITY OF LAFAYETTE BY INSTRUMENT RECORDED MAY 2, 1997 UNDER RECEPTION NO. 1695500.
29. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN ORDINANCE #484, REGARDING ANNEXATION RECORDED SEPTEMBER 05, 1997 UNDER RECEPTION NO. 1728523.
30. THE EFFECT OF ORDINANCE #485, REGARDING ZONING, RECORDED SEPTEMBER 5, 1997 UNDER RECEPTION NO. 1728524.
31. ANY TAX, LIEN, FEE, OR ASSESSMENT BY REASON OF INCLUSION OF SUBJECT PROPERTY IN THE NORTHERN COLORADO WATER CONSERVANCY DISTRICT, AS EVIDENCED BY INSTRUMENT RECORDED DECEMBER 10, 2003, UNDER RECEPTION NO. 2537461.

ALTA COMMITMENT

Schedule B - Section 2

(Exceptions)

Our Order No. ABD70339758.2-5

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

32. ANY WATER RIGHTS OR CLAIMS OR TITLE TO WATER IN, ON OR UNDER THE LAND, WHETHER OF RECORD OR NOT.
33. THE FOLLOWING RECITAL AS CONTAINED IN DEED FROM SARAH ALLENE WISE TO ELIZABETH W. KISSELL RECORDED NOVEMBER 13, 1995 UNDER RECEPTION NO. 1562123:
"MINERAL RIGHTS WILL BE RETAINED BY THE GRANTOR".
34. ANY RIGHT, TITLE (FEE OR EASEMENT) AND/OR INTEREST OF THE REGIONAL TRANSPORTATION DISTRICT IN OR TO THOSE PORTIONS OF THE LAND DESCRIBED IN INSTRUMENTS RECORDED NOVEMBER 6, 1871 IN BOOK "N" AT PAGE 591, NOVEMBER 6, 1871 IN BOOK "N" AT PAGE 601 AND JUNE 26, 2009 UNDER RECEPTION NO. 3011226.
SAID DEEDS DO NOT CONTAIN A SPECIFIC METES AND BOUNDS LEGAL DESCRIPTION OF THE LAND CONVEYED THEREIN.
35. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN MEMORANDUM OF AGREEMENT EXECUTED BY AND BETWEEN ELIZABETH W. KISSELL AND WISE HOMESTEAD, LLC, A COLORADO LIMITED LIABILITY COMPANY, AS SELLER, AND 177 JASPER INVESTMENTS, LLC, A COLORADO LIMITED LIABILITY COMPANY, AS BUYER RECORDED JULY 11, 2005 UNDER RECEPTION NO. 2703251.

NOTE: THIS EXCEPTION WILL BE DELETED UPON THE RECORDATION OF A TERMINATION OF SAID AGREEMENT IN A FORM ACCEPTABLE TO THIS COMPANY.
36. REQUEST FOR NOTIFICATION OF SURFACE DEVELOPMENT EXECUTED BY NOBLE ENERGY, INC., NOBLE ENERGY PRODUCTION, INC., SOCO WATTENBERG CORPORATION AND UNITED STATES EXPLORATION, INC. RECORDED OCTOBER 23, 2007 UNDER RECEPTION NO. 2890878.
37. REQUEST FOR NOTIFICATION (MINERAL ESTATE OWNER) EXECUTED BY KERR-MCGEE OIL & GAS ONSHORE LP RECORDED DECEMBER 21, 2007 UNDER RECEPTION NO. 2900941.
38. ANY BOUNDARY DISCREPANCY DUE TO THE LOCATION OF FENCE LINES AND THE EFFECT OF ANY RIGHT, TITLE OR INTEREST THAT MAY BE CLAIMED DUE TO ANY SAID DISCREPANCY AS SHOWN ON LAND SURVEY PLAT PREPARED BY CIVIL ARTS - DREXEL

ALTA COMMITMENT

Schedule B - Section 2

(Exceptions)

Our Order No. ABD70339758.2-5

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

GROUP, DATED JUNE 24, 2001 AND LAST REVISED APRIL 4, 2005, JOB NO. 211-12.

39. ANY FACTS, RIGHTS, INTERESTS OR CLAIMS WHICH MAY EXIST OR ARISE BY REASON OF THE FOLLOWING FACTS SHOWN ON LAND SURVEY PLAT DATED JUNE 24, 2001 AND LAST REVISED APRIL 4, 2005, PREPARED BY CIVIL ARTS - DREXEL GROUP, JOB# 211-12:

A. A DIRT ROAD CROSSING THE LAND, BUT NOT WITHIN A RECORDED EASEMENT.

B. UTILITY POLES AND UTILITY LINES LOCATED ALONG THE EAST BOUNDARY OF THE NE1/4 OF THE SE1/4, CROSSING THE W1/2 OF THE SE1/4 OF THE NE1/4 AND THE SW1/4 OF THE NE1/4 AND ALONG THE NORTH BOUNDARY OF THE SW1/4 OF THE NE1/4, BUT NOT WITHIN A RECORDED EASEMENT.

40. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN MEMORANDUM OF COMPATIBLE DEVELOPMENT AND SURFACE USE AGREEMENT RECORDED JANUARY 22, 2014 UNDER RECEPTION NO. 03362979.

41. (ITEM INTENTIONALLY DELETED)

42. OIL AND GAS LEASE BETWEEN OLIVE M. WISE AND ALBERT C. WISE FAMILY TRUST AND MARTIN EXPLORATION MANAGEMENT CORP., RECORDED NOVEMBER 23, 1982 UNDER RECEPTION NO. 521213 AND ANY AND ALL ASSIGNMENTS THEREOF, OR INTEREST THEREIN.

NOTE: CORRECTION OF DESCRIPTION IN LEASE RECORDED DECEMBER 14, 1982 UNDER RECEPTION NO. 524170.

NOTE: DECLARATION OF POOLING REFERENCING SAID LEASE RECORDED JANUARY 22, 2014 UNDER RECEPTION NO. 03362994.

NOTE: THE PRESENT OWNERSHIP OF THE LEASEHOLD CREATED BY SAID LEASE AND OTHER MATTERS AFFECTING THE INTEREST OF THE LESSEE ARE NOT SHOWN HEREIN.

**LAND TITLE GUARANTEE COMPANY and LAND TITLE GUARANTEE COMPANY - GRAND JUNCTION
DISCLOSURE STATEMENTS**

Note: Pursuant to CRS 10-11-122, notice is hereby given that:

- A) The subject real property may be located in a special taxing district.
- B) A Certificate of Taxes Due listing each taxing jurisdiction shall be obtained from the County Treasurer or the County Treasurer's authorized agent.
- C) The information regarding special districts and the boundaries of such districts may be obtained from the Board of County Commissioners, the County Clerk and Recorder, or the County Assessor.

Note: Effective September 1, 1997, CRS 30-10-406 requires that all documents received for recording or filing in the clerk and recorder's office shall contain a top margin of at least one inch and a left, right and bottom margin of at least one half of an inch. The clerk and recorder may refuse to record or file any document that does not conform, except that, the requirement for the top margin shall not apply to documents using forms on which space is provided for recording or filing information at the top margin of the document.

Note: Colorado Division of Insurance Regulation 3-5-1, Section 7L requires that "Every title entity shall be responsible for all matters which appear of record prior to the time of recording whenever the title entity conducts the closing and is responsible for recording or filing of legal documents resulting from the transaction which was closed". Provided that Land Title Guarantee Company conducts the closing of the insured transaction and is responsible for recording the legal documents from the transaction, exception number 5 will not appear on the Owner's Title Policy and the Lenders Policy when issued.

Note: Affirmative mechanic's lien protection for the Owner may be available (typically by deletion of Exception no. 4 of Schedule B, Section 2 of the Commitment from the Owner's Policy to be issued) upon compliance with the following conditions:

- A) The land described in Schedule A of this commitment must be a single family residence which includes a condominium or townhouse unit.
- B) No labor or materials have been furnished by mechanics or material-men for purposes of construction on the land described in Schedule A of this Commitment within the past 6 months.
- C) The Company must receive an appropriate affidavit indemnifying the Company against un-filed mechanic's and material-men's liens.
- D) The Company must receive payment of the appropriate premium.
- E) If there has been construction, improvements or major repairs undertaken on the property to be purchased within six months prior to the Date of the Commitment, the requirements to obtain coverage for unrecorded liens will include: disclosure of certain construction information; financial information as to the seller, the builder and or the contractor; payment of the appropriate premium fully executed Indemnity Agreements satisfactory to the company, and, any additional requirements as may be necessary after an examination of the aforesaid information by the Company.

No coverage will be given under any circumstances for labor or material for which the insured has contracted for or agreed to pay.

Note: Pursuant to CRS 10-11-123, notice is hereby given:

This notice applies to owner's policy commitments containing a mineral severance instrument exception, or exceptions, in Schedule B, Section 2.

- A) That there is recorded evidence that a mineral estate has been severed, leased, or otherwise conveyed from the surface estate and that there is a substantial likelihood that a third party holds some or all interest in oil, gas, other minerals, or geothermal energy in the property; and
- B) That such mineral estate may include the right to enter and use the property without the surface owner's permission.

Note: Pursuant to CRS 10-1-128(6)(a), It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial or insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado division of insurance within the department of regulatory agencies.

Nothing herein contained will be deemed to obligate the company to provide any of the coverages referred to herein unless the above conditions are fully satisfied.

First American Title Insurance Company

PRIVACY POLICY

We are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our parent company, the First American Corporation, we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its Fair Information Values, a copy of which can be found on our website at www.firstam.com.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- * Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- * Information about your transactions with us, our affiliated companies, or others; and
- * Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested to us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies, and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies, or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's Fair Information values. We currently maintain physical, electronic, and procedural safeguards that comply with referral regulations to guard your nonpublic personal information.

WEBSITE

Information on the calculation of premiums and other title related charges are listed at First American's website: www.firstam.com

NOTICE OF PRIVACY POLICY OF
LAND TITLE GUARANTEE COMPANY, INC., A COLORADO CORPORATION
AND
MERIDIAN LAND TITLE, L.L.C., A COLORADO LIMITED LIABILITY COMPANY, D/B/A
LAND TITLE GUARANTEE COMPANY - GRAND JUNCTION

This Statement is provided to you as a customer of Land Title Guarantee Company, a Colorado corporation and Meridian Land Title, LLC, d/b/a Land Title Guarantee Company - Grand Junction.

We want you to know that we recognize and respect your privacy expectations and the requirements of federal and state privacy laws. Information security is one of our highest priorities. We recognize that maintaining your trust and confidence is the bedrock of our business. We maintain and regularly review internal and external safeguards against unauthorized access to non-public personal information ("Personal Information").

In the course of our business, we may collect Personal Information about you from:

- * applications or other forms we receive from you, including communications sent through TMX, our web-based transaction management system;
- * your transactions with, or from the services being performed by, us, our affiliates, or others;
- * a consumer reporting agency, if such information is provided to us in connection with your transaction; and
- * the public records maintained by governmental entities that we either obtain directly from those entities, or from our affiliates and non-affiliates.

Our policies regarding the protection of the confidentiality and security of your Personal Information are as follows:

- * We restrict access to all Personal Information about you to those employees who need to know that information in order to provide products and services to you.
- * We maintain physical, electronic and procedural safeguards that comply with federal standards to protect your Personal Information from unauthorized access or intrusion.
- * Employees who violate our strict policies and procedures regarding privacy are subject to disciplinary action.
- * We regularly assess security standards and procedures to protect against unauthorized access to Personal Information.

WE DO NOT DISCLOSE ANY PERSONAL INFORMATION ABOUT YOU WITH ANYONE FOR ANY PURPOSE THAT IS NOT PERMITTED BY LAW.

Consistent with applicable privacy laws, there are some situations in which Personal Information may be disclosed. We may disclose your Personal Information when you direct or give us permission; when we are required by law to do so, for example, if we are served a subpoena; or when we suspect fraudulent or criminal activities. We also may disclose your Personal Information when otherwise permitted by applicable privacy laws such as, for example, when disclosure is needed to enforce our rights arising out of any agreement, transaction or relationship with you.

Our policy regarding dispute resolution is as follows. Any controversy or claim arising out of or relating to our privacy policy, or the breach thereof, shall be settled by arbitration in accordance with the rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.

TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: October 21, 2014

SUBJECT: **RESOLUTION**
Resolution 14-113: A Resolution of the Board of Trustees of the Town of Erie, Colorado Disapproving the Service Plan for Redtail Ranch Metropolitan District.

DEPARTMENT: Community Development

PRESENTER: R. Martin Ostholthoff, Community Development Director

FISCAL	Cost as	n/a
	Recommended:	
INFORMATION:	Balance Available:	n/a
	Budget Line Item	
	Number:	000 . 00 . 000 . 000000 . 000000
	New Appropriation	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Required:	

STAFF
RECOMMENDATION: n/a

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

At the October 14, 2014 Board of Trustees meeting, the Board of Trustees directed staff to provide a resolution disapproving the Redtail Ranch Metropolitan District.

Staff Review:

_____ Town Attorney
_____ Town Clerk
 Community Development Director
_____ Finance Director
_____ Police Chief
_____ Parks and Recreation Director
_____ Public Works Director

Approved by:



A. J. Krieger
Town Administrator

ATTACHMENTS:

- a. Resolution 14-113
- b. Service Plan For Redtail Ranch Metropolitan District

ATTACHMENT A

RESOLUTION NO. 14-113

**RESOLUTION OF THE BOARD OF TRUSTEES OF THE
TOWN OF ERIE, COLORADO DISAPPROVING THE
SERVICE PLAN FOR REDTAIL RANCH
METROPOLITAN DISTRICT.**

WHEREAS, §32-1-204.5 C.R.S. provides that no special district shall be organized within the boundaries of the Town of Erie (the “Town”) except upon adoption of a resolution of the Board of Trustees (the “Board”) approving the service plan of the proposed special district; and,

WHEREAS, §32-1-204.5 C.R.S. further provides that the Town has the authority to disapprove the service plan submitted for the proposed special district; and,

WHEREAS, §32-1-203(2) C.R.S. and Section 9-4-10 B. of the Code of Ordinances of the Town of Erie, Colorado (the “Code”) state that the Board shall disapprove the proposed service plan unless evidence satisfactory to the Board of each of the following is presented:

- a. There is sufficient existing and projected need for organized service in the area to be serviced by the proposed special district,
- b. The existing service in the area to be served by the proposed special district is inadequate for present and projected needs,
- c. The proposed special district is capable of providing economical and sufficient service to the areas within its proposed boundaries,
- d. The area to be included in the proposed special district has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis; and,

WHEREAS, a service plan dated October 14, 2014 has been submitted to the Board for the Redtail Ranch Metropolitan District (the “District”) in accordance with the requirements of both § 32-1-204.5 C.R.S. and Title 9, Chapter 7, “Special Districts,” of the Code (the “Service Plan”); and,

WHEREAS, the territory of the proposed District is located wholly within the boundaries of the Town; and,

WHEREAS, following the required notice the Board has conducted a public hearing on the Service Plan for the District and has made certain findings.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO:

Section 1. The Board makes the following findings:

1. The Board has jurisdiction to hear this matter.
2. The evidence presented at the public hearing held before the Board is not satisfactory to show the following:
 - a. There is sufficient existing and projected need for organized service in the area to be serviced by the proposed special district.
 - b. The existing service in the area to be served by the proposed special district is inadequate for present and projected needs.
 - c. The proposed special district is capable of providing economical and sufficient service to the areas within its proposed boundaries.
 - d. The area to be included in the proposed special district has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

Section 2. In the absence of satisfactory evidence as required by §32-1-203(2) C.R.S. and Section 9-4-10 B. of the Code, and in accordance with the authority granted in § 32-1-204.5 C.R.S. and Title 9, and Chapter 7, "Special Districts," of the Code, the Service Plan for the District is hereby disapproved.

THIS RESOLUTION IS ADOPTED AND APPROVED THIS 28TH DAY OF OCTOBER, 2014, BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO.

TOWN OF ERIE,
a Colorado municipal corporation

By: _____
Tina Harris, Mayor

ATTEST:

By: _____
Nancy J. Parker, CMC, Town Clerk

ATTACHMENT B

**SERVICE PLAN
FOR
REDTAIL RANCH METROPOLITAN DISTRICT**

Prepared

by

Seter & Vander Wall, P.C.
7400 E. Orchard Rd., Suite 3300
Greenwood Village, CO 80111

October 14, 2014

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LIST OF EXHIBITS

EXHIBIT A	Legal Description
EXHIBIT B	Erie Vicinity Map
EXHIBIT C	Initial District Boundary Map
EXHIBIT D	Description of Public Improvements, including the information required by Section 32-1-202(c) and (e).
EXHIBIT E	Matrix of Ownership and Maintenance
EXHIBIT F	Financing Plan, including sources and uses and bond solutions
EXHIBIT G	District Election Questions
EXHIBIT H	Underwriter Commitment Letter
EXHIBIT I	Form of Disclosure
EXHIBIT J	Proof of Ownership and Encumbrances

**SERVICE PLAN
FOR
REDTAIL RANCH METROPOLITAN DISTRICT**

I. INTRODUCTION

A. Purpose and Intent. The District is an independent unit of local government, separate and distinct from the Town. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated constituents and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements. The District is not being created to provide ongoing operations and maintenance services other than as specifically set forth in Exhibit E to this Service Plan.

B. Need for the District. There are currently no other governmental entities, including the Town, located in the immediate vicinity of the District that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. Formation of the District is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

C. Objective of the Town Regarding District Service Plans. The Town's objective in approving the Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, and financing of the Public Improvements from the proceeds of Debt to be issued by the District. All Debt is expected to be repaid by taxes, specific ownership taxes, and/or facility fees imposed and collected for no longer than the Maximum Mill Levy Imposition Term. The District's mill levy shall be no higher than the Maximum Mill Levy combined with the Operating Mill Levy.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed, but only as specified in Exhibit E to this Service Plan.

Unless the District has operational responsibilities for any of the Public Improvements, it is the intent of the District to dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt, or upon the occurrence of an event specified in Section 32-1-701(2) or (3), C.R.S.

The District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from specific ownership taxes, facility fees, and tax revenues collected from a mill levy which shall not exceed the Maximum Mill Levy and which shall not exceed the Maximum Mill Levy Imposition Term. It is the intent of this Service Plan to assure to the extent possible that no property bear an economic burden that is greater than that associated with the facility fee and the Maximum Mill Levy in amount and that no property bear an economic burden that is greater than that associated with the Maximum Mill Levy Imposition Term. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District.

D. Organizers and Consultants. This Service Plan has been prepared by the following:

Organizers
Stratus Companies, LLC
8480 East Orchard Rd., Suite 1100
Greenwood Village, CO 80111

District Counsel
Setzer & Vander Wall, P.C.
7400 East Orchard Rd., Suite 3300
Greenwood Village, CO 80111

Financial Advisor
D.A. Davidson & Co.
1600 Broadway, Suite 1100
Denver, CO 80202

Engineers
MM&D Engineering Services
9125 N. Clydesdale Road
Castle Rock, CO 80108

Bond Counsel
GreenbergTraurig, LLP
1200 17th Street
Denver, CO 80202

E. First Board of Directors.

The first board of directors is proposed to include:

Richard Dean
948 Buffalo Ridge Road
Castle Pines CO 80108

Reagan Dean
948 Buffalo Ridge Road
Castle Pines, CO 80108

Keith Pockross
106 S University Blvd Unit 3
Denver, CO 80209

Alan D. Linton
6060 Fox Hill Drive
Longmont, CO 80504

Susan M. Pratt
8833 Portico Lane
Longmont, CO 80502

Attached hereto as Exhibit J is proof of current ownership of and encumbrances on property in the District.

II. DEFINITIONS

In this Service Plan, the following terms shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

Board: means the board of directors of the District.

Board of Trustees: means the Board of Trustees of the Town of Erie, Colorado.

Bonds or Debt: means any bonds, notes, debentures, certificates, contracts, capital leases, or other multiple fiscal year financial obligations of the District.

District: means the Redtail Ranch Metropolitan District.

External Financial Advisor: means a consultant that: (1) advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (2) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place (also known as the Redbook); and (3) is not an officer of the District.

Financial Plan: means the Financial Plan attached hereto as Exhibit F and described in Section VI which describes (a) how the Public Improvements are to be financed; (b) how the Debt is expected to be incurred; and (c) the estimated revenue and expenses.

Initial District Boundaries: means the boundaries of the area described in the Initial District Boundary Map.

Initial District Boundary Map: means the map attached hereto as Exhibit C, describing the Initial District's Boundaries.

Market Issued Debt: means Debt which is underwritten by an underwriter or investment banker listed in the Bond Buyer's Municipal Market Place (also known as the Redbook).

Maximum Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VI.E below.

Maximum Mill Levy Imposition Term: means the maximum term for imposition of a mill levy as set forth in Section VI.F below.

Official Development Plan: means an Official Development Plan as approved by the Town pursuant to the Town Code.

Operating Mill Levy: mean the maximum mill levy the District is permitted to impose for Operation and Maintenance expenses as set forth in Section VI.I below.

Privately Placed Debt: means Debt which is sold or placed directly with an investor, without being underwritten by an underwriter or investment banker.

Project: means the development or property commonly referred to as Redtail Ranch.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, and financed as generally described in Exhibit D,

except as specifically limited in Section V below, to serve the future taxpayers and inhabitants of the Initial District Boundaries as determined by the Board of the District.

Service Plan: means this service plan for the District approved by Board of Trustees.

Service Plan Amendment: means an amendment to the Service Plan approved by Board of Trustees in accordance with the Town's ordinance and the applicable state law.

Special District Act: means Sections 32-1-101, et seq., of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Town: means the Town of Erie, Colorado.

Town Code: means the Town Code of the Town of Erie, Colorado.

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately 293.5 acres. A legal description of the Initial District Boundaries is attached hereto as Exhibit A. A map of the Initial District Boundaries is attached hereto as Exhibit C. A vicinity map is attached hereto as Exhibit B.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Initial District Boundaries consists of approximately 293.5 acres of agricultural land. The current assessed valuation of the Initial District Boundaries is \$5,420 and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The population of the District at build-out is estimated to be approximately 1,708 people¹.

The Official Development Plan for the property in the Initial District Boundaries is pending approval by the Town.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The District shall have the power and authority to provide the Public Improvements and, if provided herein, related operation and maintenance services, within and without the boundaries of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein.

1. Operations and Maintenance.

¹ Based on 2010 US Census data for the Town of Erie of 2.91 persons per household for estimated 587 residential units.

a. The purpose of the District is to plan for, design, acquire, construct, install, and finance the Public Improvements. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with the Official Development Plan and other rules and regulations of the Town and applicable provisions of the Town Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements unless the provision of such operation and maintenance is pursuant to Exhibit E in the approved Service Plan.

b. Included within its powers, is the District's power to provide covenant enforcement and design review services within the District's boundaries as provided by § 32-1-1004(8), C.R.S.

2. Use of Bond Proceeds and Other Revenues of the District Limitation. Proceeds from the sale of Debt instruments and other revenues of the District may not be used to pay landowners within the District for any items required by annexation agreements or land use codes. Examples of ineligible reimbursements include: the acquisition of rights of way, easements, water rights, and land for prudent drainage, parkland or open space. Additionally, if the landowner/developer constructs the public infrastructure and conveys it to the District contingent upon a pledge from the District that it will issue bonds to pay the landowner/developer, prior to reimbursing the landowner/developer for such amounts, the District must receive the report of an independent engineer or accountant confirming that the amount of the reimbursement is reasonable.

3. Recovery Agreement Limitation. Should the District construct infrastructure subject to a recovery agreement with the Town or other entity, the District retains all benefits under the recovery agreement. Any subsequent reimbursement for public improvements installed or financed by the District will remain the property of the District and be applied toward repayment of their Debt, if any. Any reimbursement revenue not necessary to repay District Debt may be utilized to construct additional Public Improvements permitted under this Service Plan.

4. Construction Standards Limitation. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of other governmental entities having proper jurisdiction. In all instances, the District will comply with applicable Town ordinances, regulations and standards, including, without limitation, and to the extent necessary, execution of public improvement agreements and provision of improvements and dedication of any of the public improvements to the Town. The District will obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work. Nothing herein requires the Town to accept the transfer of any public Improvement.

5. Privately Placed Debt Limitation. Prior to the issuance of any Privately Placed Debt, the District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District's Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

6. Boundary Change Limitation. The District shall not include within or exclude from its boundaries any property without the prior written consent of the Town.

7. Total Debt Issuance Limitation. The District shall not issue Debt in an aggregate principal amount in excess of \$50,000,000, provided that the foregoing shall not include the principal amount of Debt which has been refunded by the issuance of refunding Debt.

8. No Rates, Fees, Charges, Assessments or Exaction. The District shall not impose any rate, fee, charge, assessment or exaction and shall not utilize any rate, fee, charge, assessment or exaction imposed by any public or private entity without written consent of the Town except for a Facility Fee, such fee not to exceed \$5,000 per residential unit, as reflected in Exhibit F.

9. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except pursuant to an intergovernmental agreement with the Town. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

10. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town.

11. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Mill Levy and the Maximum Mill Levy Imposition Term have been established under the authority of the Town to approve a Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

(a) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and

(b) Are, together with all other requirements of Colorado law, included in the "political or governmental powers" reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the "regulatory or electoral

approval necessary under applicable nonbankruptcy law” as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

Any Debt issued with a pledge, or which results in a pledge, that exceeds the Maximum Mill Levy or the Maximum Mill Levy Imposition Term, shall be deemed a material departure from this Service Plan pursuant to Section 32-1-207, C.R.S., and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

12. Eminent Domain Powers Limitation. The District shall provide the Town with written notice prior to its exercise of the power of eminent domain.

13. Notice of Meetings. The District shall deliver to the Town Clerk a copy of written notice of every regular or special meeting of the District at least five (5) business days prior to such meeting. The District shall post a copy of such notice at Town Hall and the Town Post Office. From the time that 50% of the structures to be built in the District have been sold to purchasers, all meetings of the Board of Directors shall be held within Town limits.

14. Subdistricts; 63-20 Corporations. No subdistricts shall be created by the District pursuant to Section 32-1-1101(1.5), C.R.S. The District shall not create any corporation to issue Bonds on the District’s behalf.

15. Intergovernmental Agreement; Improvement Guaranty. The District shall not levy any taxes or issue any Debt until it enters into an intergovernmental agreement with the Town regarding the enforcement of this Ordinance and the provisions of the Model Service Plan. The intergovernmental agreement shall be in form and substance satisfactory to the Town Administrator and Town Attorney. The creation of the District shall not alter the obligation of the developer of property in the District to provide the Town with improvement guarantees pursuant to a future Subdivision Improvement Agreement or other development agreement.

16. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. While the assumptions upon which this Service Plan are generally based are reflective of an Official Development Plan for the property within the District, the cost estimates and Financing Plan are sufficiently flexible to enable the District to provide necessary services and facilities without the need to amend this Service Plan as development plans change. Modification of the general types of services and facilities, and changes in proposed configurations, locations, or dimensions of various facilities and improvements shall be permitted to accommodate development needs consistent with then-current Official Development Plans for the property. Actions of the District which violate the limitations set forth in Sections A.1-15 above or in Section VI shall be deemed to be material departures from this Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

B. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements within and without the boundaries of the District, as more specifically described

in Exhibit D. An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed was prepared based upon a preliminary engineering survey and estimates derived from the Official Development Plan (pending as of the date of the Service Plan) on the property in the Initial District Boundaries and is approximately \$20,500,000 and as more specifically detailed in Exhibit D.

All of the Public Improvements described herein will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the Town and shall be in accordance with the requirements of the Official Development Plan. All descriptions of the Public Improvements to be constructed, and their related costs, are estimates only and are subject to modification as engineering, development plans, economics, the Town's requirements, and construction scheduling may require. Upon approval of this Service Plan, the District will continue to develop and refine cost estimates contained herein and prepare for issuance of Debt. All cost estimates will be inflated to then-current dollars at the time of the issuance of Debt and construction. All construction cost estimates assume construction to applicable local, State or Federal requirements.

VI. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation, and financing of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Mill Levy Imposition Term from revenues derived from the Maximum Mill Levy and other legally available revenues (subject to Section V.A.8 hereof). The total Debt that the District shall be permitted to issue shall not exceed the total Debt issuance limitation set forth in Section V.A.7 hereof, and shall be permitted to be issued on a schedule and in such year or years as the District determine shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. All Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes to be imposed upon all taxable property of the District. Prior to issuing any Debt, the District shall deliver to the Town an opinion of nationally recognized bond counsel (acceptable to the Town Attorney) stating that the Debt satisfies the requirements of the Service Plan.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. The proposed maximum interest rate on any Debt shall not exceed 18%. The maximum underwriting discount shall not exceed 5%. Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities. The District shall not issue any Debt or impose any taxes, fees or charges until the development agreement or preliminary plat is approved. The forms of the ballot questions which the District will submit to its electors at the organizational election are attached hereto as Exhibit G.

C. No-Default Provisions.

Debt issued by a District shall be structured so that failure to pay debt service when due shall not of itself constitute an event of default or result in the exercise of remedies. The foregoing shall not be construed to prohibit events of default and remedies for other occurrences including, without limitation, (1) failure to impose or collect the Maximum Mill Levy or such portion thereof as may be pledged thereto, or to apply the same in accordance with the terms of the Debt, (2) failure to abide by other covenants made in connection with such Debt, or (3) filing by a District as a debtor under any bankruptcy or other applicable insolvency laws. Notwithstanding the foregoing, Debt will not be structured with a remedy which requires the District to increase the Maximum Mill Levy or the Maximum Mill Levy Imposition Term.

D. Eligible Bondholders

All District Bonds or other Debt instruments, if not rated in one of its four highest rating categories by one or more nationally recognized organizations which regularly rate such obligations, must be issued in minimum denominations of \$500,000. The foregoing shall not prohibit the redemption by the District of such Debt instruments in denominations smaller than \$500,000.

E. Maximum Mill Levy.

The "Maximum Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the taxable property of the District and shall be determined as follows:

1. The Maximum Mill Levy shall be fifty (50) mills; provided that if, on or after January 1, 2015, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2015, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

F. Maximum Mill Levy Imposition Term.

The District shall not impose a Debt service mill levy for more than forty (40) years after the year of the initial imposition of such Debt service mill levy unless: (1) a majority of the Board of Directors of the District imposing the mill levy are residents of such District, and (2) such Board has voted in favor of issuing Debt with a term which requires or contemplates the imposition of a Debt service mill levy for a longer period of time than the limitation contained herein.

G. Debt Repayment Sources.

The District may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of Debt service and for operations and maintenance.

The Debt mill levy shall only be used for Debt service on Market Issued Debt or for Privately Placed Debt. It shall never be used to pay debt service on any other obligation. Specifically, Developer advances for capital outlays must be structured as Privately Placed Debt if there is a reasonable expectation that the advance will not be repaid in its entirety within one (1) year. In no event shall the debt service mill levy in any District exceed the Maximum Mill Levy or the Maximum Mill Levy Imposition Term.

H. Security for Debt.

No Debt or other financial obligation of any District will constitute a debt or obligation of the Town in any manner. The faith and credit of the Town will not be pledged for the repayment of any Debt or other financial obligation of any District. This will be clearly stated on all offering circulars, prospectuses, or disclosure statements associated with any securities issued by any District. District shall not utilize the Town of Erie's name in the name of the District.

I. Operating Mill Levy

In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The District's maximum Operating Mill Levy shall be 25 mills. The first year's operating budget is estimated to be \$50,000 which is anticipated to be derived from property taxes and other revenues.

VII. ANNUAL REPORT

A. General.

The District shall be responsible for submitting an annual report to the Town no later than August 1 of each year following the year in which the Order and Decree creating the District has been issued.

B. Reporting of Significant Events.

The annual report shall include the following information:

(a) A narrative summary of the progress of the District in implementing its Service Plan;

(b) Except when an exemption from audit has been granted for the fiscal year under the Local Government Audit Law, the audited financial statements of the District for the fiscal year including a statement of financial condition (i.e. balance sheet) as of December 31 of the fiscal year and the statement of operations (i.e. revenues and expenditures) for the fiscal year;

(c) Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of

public facilities in the fiscal year, as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the fiscal year;

(d) Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the fiscal year, including the amount of outstanding indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the fiscal year, the amount of payment or retirement of existing indebtedness of the District in the fiscal year, the total assessed valuation of all taxable properties within the District as of January 1 of the fiscal year, and the current mill levy of the District pledged to debt retirement in the fiscal year;

(e) The District's budget for the calendar year in which the annual report is submitted;

(f) A summary of residential and commercial development which has occurred within the District for the fiscal year;

(g) A summary of all taxes, fees, charges and assessments imposed by the District as of January 1 of the fiscal year;

(h) The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Board.

VIII. DISSOLUTION

The District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes upon the occurrence of one of the following: (1) if the Board of Trustees has not approved a preliminary plat and/or development agreement for the development of the property within the District within 18 months from the approval of this Service Plan, (2) if the District has not issued any Debt within three years from the approval of this Service Plan, (3) upon an independent determination of the Board of Trustees that the purposes for which the District were created have been accomplished, or (4) when no Debt is then outstanding. If the Board of Trustees has not approved a preliminary plat and/or development agreement for the development of the property within the District within 18 months from the approval of this Service Plan, the District may request a modification of this Service Plan to provide for a six-month extension of the 18 month dissolution clause. The Board of Trustees may approve up to two six-month extensions for a maximum of one year. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of its outstanding Debt as required pursuant to State statutes.

IX. DISCLOSURE TO PURCHASERS

The District will use reasonable efforts to assure that all developers of the property located within the District provide written notice to all purchasers or lessees of property in the District regarding the Maximum Mill Levy as well as a description of the District's authority to impose and collect rates, fees, charges or exactions. The form of notice shall be substantially in the form of Exhibit I hereto; provided that such form may be modified by the District so long as

a new form is submitted to the Town prior to modification. All promotional, marketing, and sales information shall display notice, equal in size and font to all other pertinent information, as to debt, taxes, rates, fees and exactions, and this information shall further be recorded in the real estate records of the County with the order of the court creating the District.

X. COMPLIANCE WITH LAWS

The approval of the Service Plan shall not limit the Town in implementing any growth limitations imposed by the Board of Trustees or the voters. The District shall be subject to all of the Town's zoning, subdivision, building code or land use requirements.

XI. CONCLUSION

It is submitted that this Service Plan for the District, as required by Section 32-1-203(2), C.R.S., establishes that:

1. There is sufficient existing and projected need for organized service in the area to be serviced by the District;

2. The existing service in the area to be served by the District is inadequate for present and projected needs;

3. The District is capable of providing economical and sufficient service to the area within its proposed boundaries; and

4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

EXHIBIT A

Legal Description and Map

MM&D Engineering & Surveying Services

www.mmdeng.com
9125 N. Clydesdale Rd
Castle Rock, CO 80108
303-908-0062

303-708-8399 FAX

Exhibit A

LEGAL DESCRIPTION
(PER TITLE COMMITMENT NO. 23496CET - VERSION NO. 2,
DATED JUNE 30, 2014)

A PORTION OF W1/2 NE1/4, E1/2 NE1/4 AND S 1/2 OF SECTION 29, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH P.M., COUNTY OF WELD, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

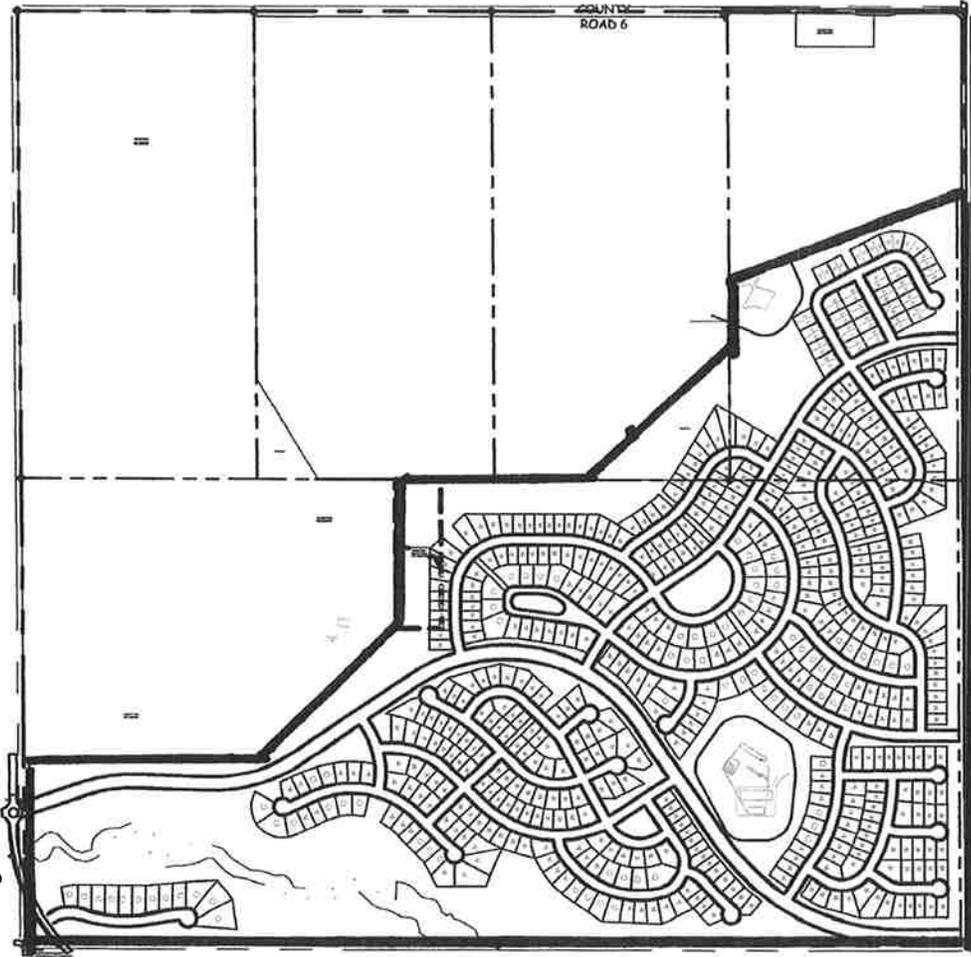
COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 29; THENCE S89°53'54"W, ALONG THE NORTH LINE OF THE SOUTH HALF OF SAID SECTION 29, A DISTANCE OF 40.00 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF COUNTY ROAD 5 (80' WIDE) AS DESCRIBED AT RECEPTION NO. 1973755 IN THE OFFICE OF THE CLERK AND RECORDER OF WELD COUNTY, COLORADO SAID POINT ALSO BEING THE POINT OF BEGINNING;

THENCE S00°33'04"E, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 2628.75 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF A 60' WIDE RIGHT-OF-WAY AS DESCRIBED IN BOOK 86 AT PAGE 273 AS RECORDED IN THE OFFICE OF THE CLERK AND RECORDER OF WELD COUNTY, COLORADO, THENCE N89°52'25"W, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 2582.89 FEET TO A POINT; THENCE CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, N89°51'56"W, A DISTANCE OF 2592.85 FEET TO A POINT ON THE EASTERLY LINE OF A 60' WIDE RIGHT-OF-WAY LINE AS DESCRIBED IN SAID BOOK 86 AT PAGE 273; THENCE N00°46'44"W, ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1011.94 FEET TO A POINT ON THE SOUTH LINE OF A PARCEL OF LAND AS DESCRIBED AT RECEPTION NO. 2360787, RECORDED IN THE OFFICE OF THE CLERK AND RECORDER OF WELD COUNTY, COLORADO; THENCE TRAVELING ALONG THE SOUTH AND EASTERLY PORTION OF SAID PARCEL OF LAND, THE FOLLOWING (3) THREE COURSES:

1. S89°59'07"E, A DISTANCE OF 1264.97 FEET TO A POINT;
2. N45°48'01"E, A DISTANCE OF 1075.96 FEET TO A POINT;
3. N00°40'10"W, A DISTANCE OF 850.46 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH HALF OF SAID SECTION 29;

THENCE N89°55'44"E, ALONG SAID NORTH LINE, A DISTANCE OF 549.46 FEET TO A POINT ON THE WEST HALF OF THE WEST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 29; THENCE CONTINUING ALONG THE NORTH LINE OF THE SOUTH HALF OF SAID SECTION 29, N89°55'15"E, A DISTANCE OF 479.08 FEET TO A POINT; THENCE N48°09'00"E, A DISTANCE OF 1110.81 FEET TO A POINT ON THE WEST LINE OF THE EAST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 29; THENCE N00°36'26"W, ALONG SAID WEST LINE OF THE EAST HALF OF THE NORTHEAST QUARTER, A DISTANCE OF 370.76 FEET TO A POINT ON THE SOUTHERLY LINE OF RIGHT-OF-WAY (60' WIDE) AS DESCRIBED IN BOOK 868 AT PAGE 89 AND AT RECEPTION NO. 1687926 AS RECORDED IN WELD COUNTY COLORADO; THENCE NORTH 68°34'00"E, ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1364.75 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF SAID COUNTY ROAD 5; THENCE S00°32'52"E, ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 1607.21 FEET TO THE POINT OF BEGINNING.

Exhibit 'A'



SCALE: 1"= 1000'

MM&D Engineering Services, Inc.

William E. Miller, P.E.

ENGINEERING*CONSTRUCTION MANAGEMENT*SURVEYING

6901 S. Yosemite St. #201

Centennial, Colorado 80112

PH (303) 908-0062 ★ FAX (303) 708-8390

**Red Tail Ranch
Subdivision**

DATE: 08/15/14

DES/DFT: WEM/kem

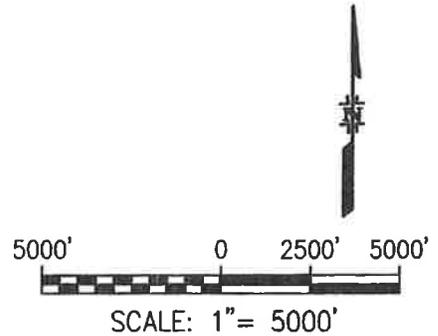
PROJ NO.: 14-356

SHEET: 2 OF 2

EXHIBIT B

Erie Vicinity Map

Vicinity Map



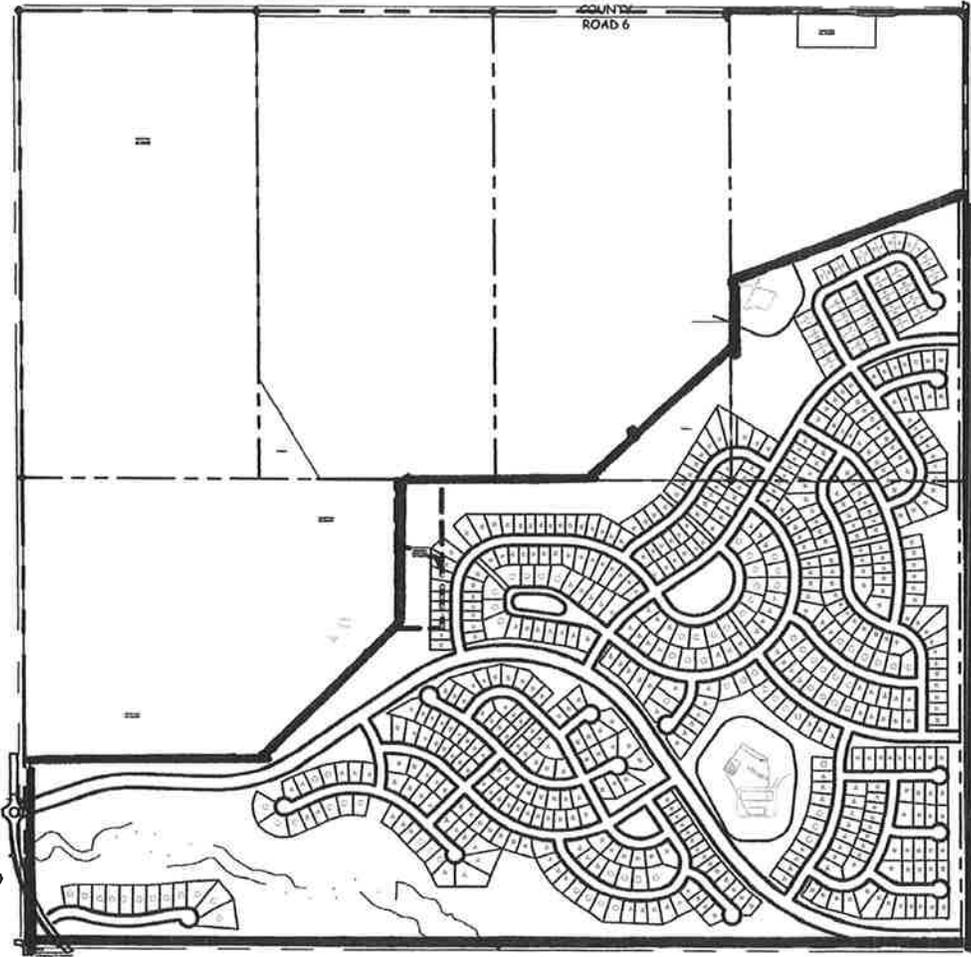
MM&D Engineering Services, Inc.
William E. Miller, P.E.
 ENGINEERING*CONSTRUCTION MANAGEMENT*SURVEYING
 9125 North Clydedale Road
 Castle Rock Colorado 80108
 PH (303) 908-0082 ★ FAX (303) 708-8399

Project Name:
**Redtail Ranch
 Metro District**
 DATE: 08/19/14
 DES/DFT: WEM/kem
 PROJ NO.: 14-356
 SHEET: 1 OF 1

EXHIBIT C

Initial District Boundary Map

Exhibit 'A'



SCALE: 1"= 1000'

MM&D Engineering Services, Inc.

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ENGINEERING*CONSTRUCTION MANAGEMENT*SURVEYING

**6901 S. Yosemite St. #201
Centennial, Colorado 80112**

PH (303) 908-0082 ★ FAX (303) 708-8399

***Red Tail Ranch
Subdivision***

**DATE: 08/15/14
DES/DFT: WEM/kem
PROJ NO.: 14-356
SHEET: 2 OF 2**

EXHIBIT D

Description of Public Improvements, including the information required by Section 32-1-202(c) and (e), C.R.S.

Redtail Ranch
Erie, Colorado

19-Aug-14

<u>Summary of Projected Costs</u>		<u>Total Cost</u>
Earthwork	\$	470,740.00
Sewer	\$	1,929,856.00
Water Main	\$	1,884,442.00
Storm Sewer	\$	1,651,220.00
Concrete	\$	3,004,550.00
Paving	\$	5,317,200.00
Add Ons (Civil, Soils, Survey, Landscape)	\$	2,681,670.00
Onsite, ROW & Trail Landscaping	\$	1,125,000.00
2 Acre Park & 4 0.5 ac pocket parks	\$	609,840.00
Total before Contingency	\$	<u>18,674,518.00</u>
Contingency @ 10%	\$	<u>1,867,451.80</u>
Total Estimated Cost w/ Contingency	\$	<u><u>20,541,969.80</u></u>

**Redtail Ranch
Erie, Colorado**

19-Aug-14

Item	Quantity	Unit	Unit cost	Total Cost
Earthwork				
Roads, Parks & Trails				
Mobilization	1	ea	33,000.00	33,000.00
Clear and grub	1	ea	2,000.00	2,000.00
Strip topsoil 4" to stockpile/fill	13,600	cy	1.90	25,840.00
Overlot cut to fill	62,000	cy	2.25	139,500.00
Overexcavate and recompact public ways	110,000	cy	2.09	229,900.00
Parks, Onsite,ROW & Trail Landscaping	15,000	cy	2.70	40,500.00
Total Earthwork			\$	470,740.00

**Redtail Ranch
Erie, Colorado**

19-Aug-14

Sanitary Sewer

Mobilization	1	ea	7500.00	7,500.00
Tie to existing stub	1	ea	786.00	786.00
8" PVC SDR 35 sewer main	21,800	lf	33.00	719,400.00
10" PVC SDR 35 sewer main	5,240	lf	40.00	209,600.00
4' ID manholes	150	ea	2950.00	442,500.00
6" PVC perf. Underdrain w/main	27,040	lf	18.50	500,240.00
6" PVC solid underdrain separate trench	300	lf	33.00	9,900.00
6" UD cleanouts @manholes	150	ea	250.00	37,500.00
6" UD cleanouts on outfall	10	ea	243.00	2,430.00
Total Sewer				<u>\$ 1,929,856.00</u>

Redtail Ranch
Erie, Colorado

19-Aug-14

Item	Quantity	Unit	Unit cost	Total Cost
Water System				
Tie to existing water main	4	ea	750.00	3,000.00
6" PVC DR 25 water main	4,350	lf	25.00	108,750.00
6" PVC DR 25 water main	21,500	lf	28.00	602,000.00
10" PVC DR 25 water main	8,460	lf	32.50	274,950.00
12" PVC DR 25 water main	4,350	lf	40.00	174,000.00
8" gate valve w/box	75	ea	1,950.00	146,250.00
10" gate valve w/box	20	ea	2,500.00	50,000.00
12" gate valve w/box	45	ea	3,650.00	164,250.00
8" x 2" blow off assy.	12	ea	1,650.00	19,800.00
8" MJ bends 22.5 degree	80	ea	400.00	32,000.00
10" MJ bends 22.5 degree	25	ea	500.00	12,500.00
12" MJ bends 22.5 degree	15	ea	400.00	6,000.00
8" x 8" cross	1	ea	800.00	800.00
8" tee	38	ea	650.00	24,700.00
10" tee	17	ea	650.00	11,050.00
12" tee	2	ea	650.00	1,300.00
Fire hydrant assy off 12" main	6	ea	6,500.00	39,000.00
Fire hydrant assy off 10" main	6	ea	6,500.00	39,000.00
Fire hydrant assy off 8" main	22	ea	6,500.00	143,000.00
1 1/2" irrigation services w/meter pit	5	ea	4,600.00	23,000.00
Traffic control	1	ls	9,092.00	9,092.00
Water System			\$	1,884,442.00

**Redtail Ranch
Erie, Colorado**

15-Aug-14

Item	Quantity	Unit	Unit cost	Total Cost
Storm Sewer				
18" RCP CL 3	5,230	lf	48.00	251,040.00
24" RCPCL 3	3,140	lf	64.00	200,960.00
30" RCP CL 3	673	lf	74.50	50,138.50
36" RCP CL 3	5,860	lf	105.00	615,300.00
36" FES w/jt fasteners, toewl & trashrack	3	ea	3,600.00	10,800.00
30" FES w/jt fasteners, toewl & trashrack	1	ea	2,241.00	2,241.00
5' ID manhole	64	ea	2,500.00	160,000.00
10' type R inlet	45	ea	6,600.00	297,000.00
Outlet structure (ponds A&B)	4	ea	15,935.00	63,740.00
Type M riprap	-	cy	68.80	-
Total Storm Sewer				<u>\$ 1,651,219.50</u>

**Redtail Ranch
Erie, Colorado**

19-Aug-14

Item	Quantity	Unit	Unit cost	Total Cost
Asphalt Paving				
Asphalt Paving-7" full depth HBP	99,900	sy	37.00	3,696,300.00
Asphalt Paving-9" full depth HBP	28,000	sy	42.50	1,190,000.00
Subgrade prep 12" scarify & recompact	117,900	sy	2.00	235,800.00
Adjust manholes	214	ea	400.00	85,600.00
Adjust valve boxes	160	ea	200.00	32,000.00
Stripping	1	ea	75,000.00	75,000.00
Mobilization	1	ea	2,500.00	2,500.00
Paving				\$ 5,317,200.00
Concrete				
Verticle curb and gutter	16,950	lf	13.50	228,825.00
7' 6" Combination C/G/Walk	52,900	lf	29.00	1,534,100.00
Handicap ramps	82	ea	1,500.00	123,000.00
Crosspan	12	ea	4,500.00	54,000.00
6' sidewalk	12,600	lf	25.50	321,300.00
10' concrete sidewalk	12,600	lf	42.50	535,500.00
Subgrade prep	57,900	sy	3.00	173,700.00
Backfill curb, gutter and walk	69,850	lf	0.50	34,925.00
Mobilization	1	ea	2,200.00	2,200.00
Concrete				\$ 3,007,550.00

**Redtail Ranch
Erie, Colorado**

19-Aug-14

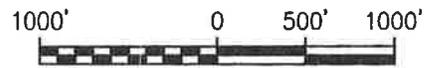
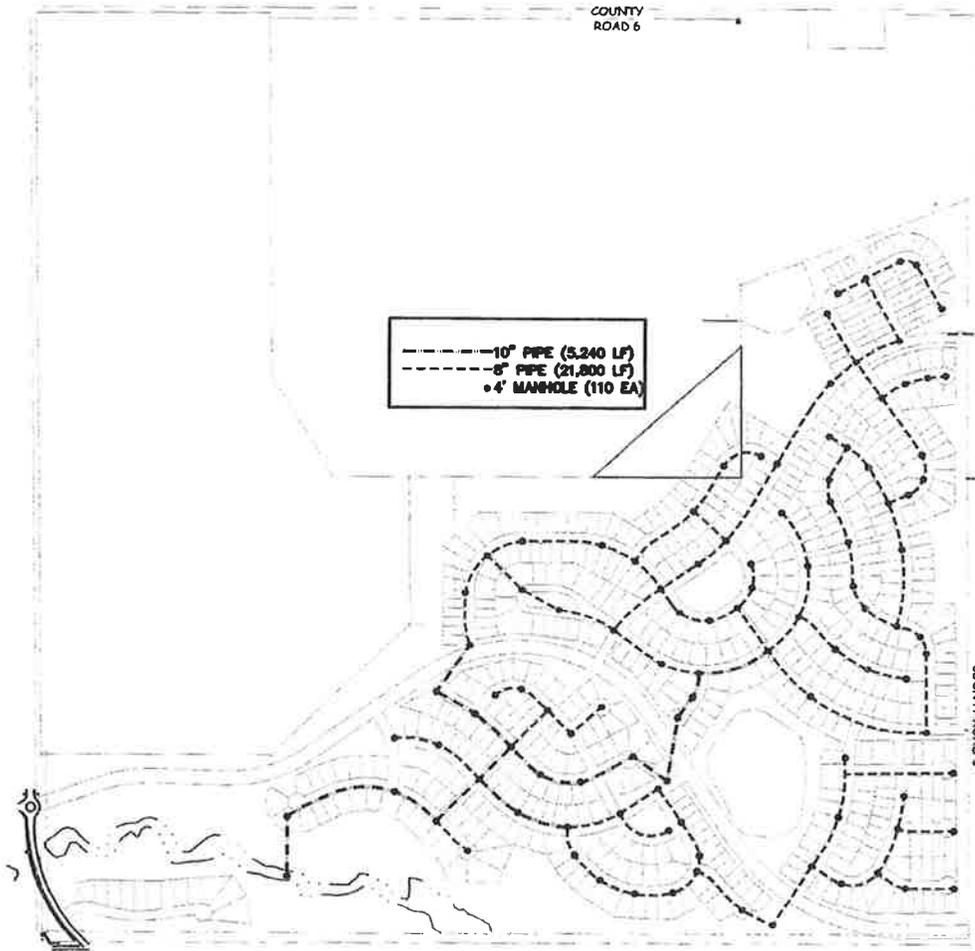
Item	Quantity	Unit	Unit cost	Total Cost
Added Items				
GESC permit	1	ea	2,750.00	2,750.00
Civil Engineering	1	ea	475,470.00	475,470.00
Soils inspection and testing	1	ea	469,600.00	469,600.00
Survey	1	ea	469,600.00	469,600.00
Landscape Design	1	ea	146,750.00	146,750.00
Misc. Reports (Wetlands, Native Species, Archeologica, Hazardous)	1	ea	75,000.00	75,000.00
Construction water	2	ls	10,000.00	20,000.00
traffic signals	3	ls	300,000.00	900,000.00
construction permits	1	ls	100,000.00	100,000.00
Signs	75	ea	300.00	22,500.00
Added Items				<u>\$ 2,681,670.00</u>

**Redtail Ranch
Erie, Colorado**

15-Aug-14

Item	Quantity	Unit	Unit cost	Total Cost
2 acre Park plus 4 ea. 0.5 ac pocket parks	174,240	sf	3.50	\$ 609,840.00
Onsite and ROW landscaping	375,000	sf	3.00	<u>1,125,000.00</u>
Total Landscaping				<u>\$ 1,734,840.00</u>

Sanitary Sewer Line



SCALE: 1" = 1000'



MM&D Engineering Services, Inc.

William E. Miller, P.E.

ENGINEERING*CONSTRUCTION MANAGEMENT*SURVEYING

9125 North Clydedale Road
Castle Rock Colorado 80108

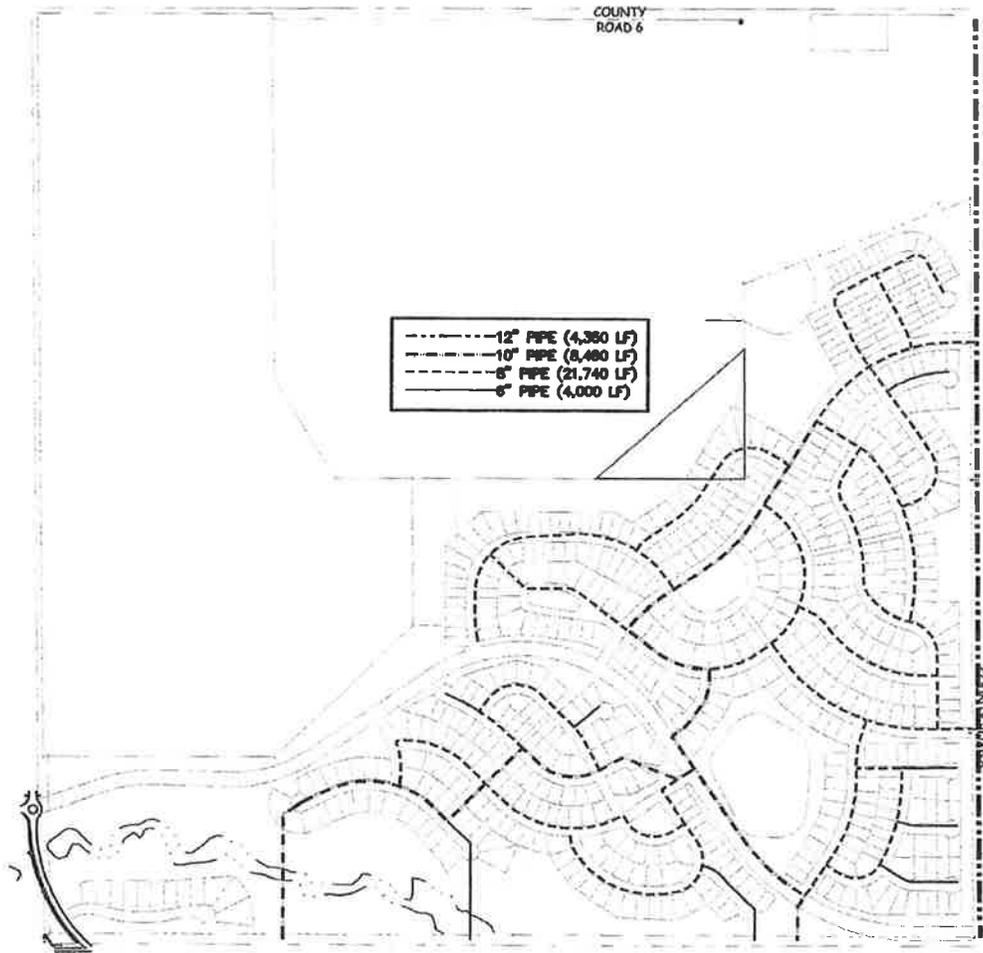
PH (303) 908-0062 ★ FAX (303) 708-8399

Project Name:

**Redtail Ranch
Metro District**

DATE: 08/19/14
DES/DFT: WEM/kem
PROJ NO.: 14-356
SHEET: 1 OF 1

Water Line



-----	12" PIPE (4,380 LF)
-----	10" PIPE (8,480 LF)
-----	8" PIPE (21,740 LF)
-----	6" PIPE (4,000 LF)

MM&D Engineering Services, Inc.

William E. Miller, P.E.

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9125 North Clydedale Road
Castle Rock Colorado 80108

PH (303) 908-0062 ★ FAX (303) 708-8399

Project Name:

**Redtail Ranch
Metro District**

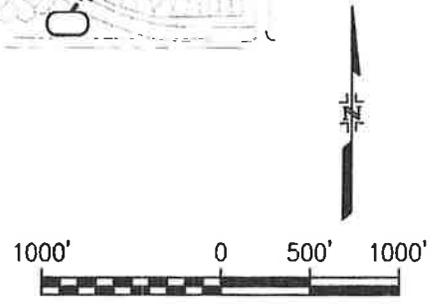
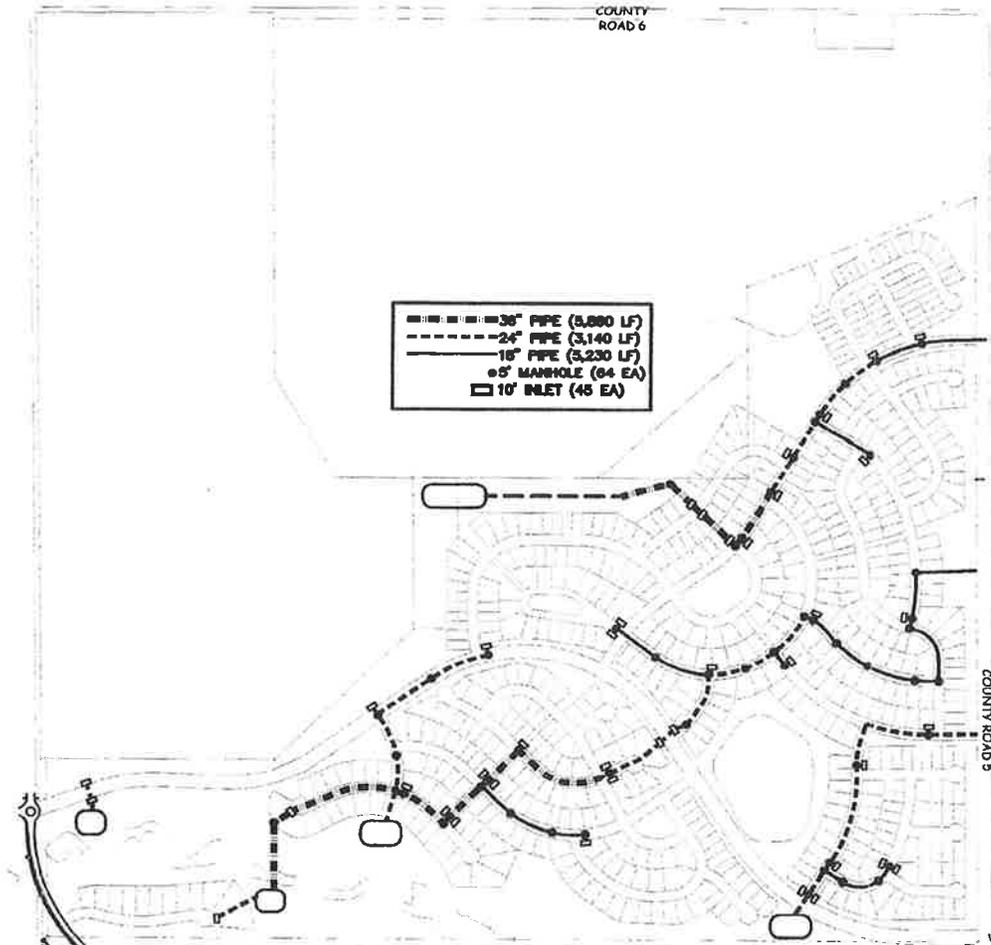
DATE: 08/19/14

DES/DFT: WEM/kern

PROJ NO.: 14-356

SHEET: 1 OF 1

Storm Sewer Line

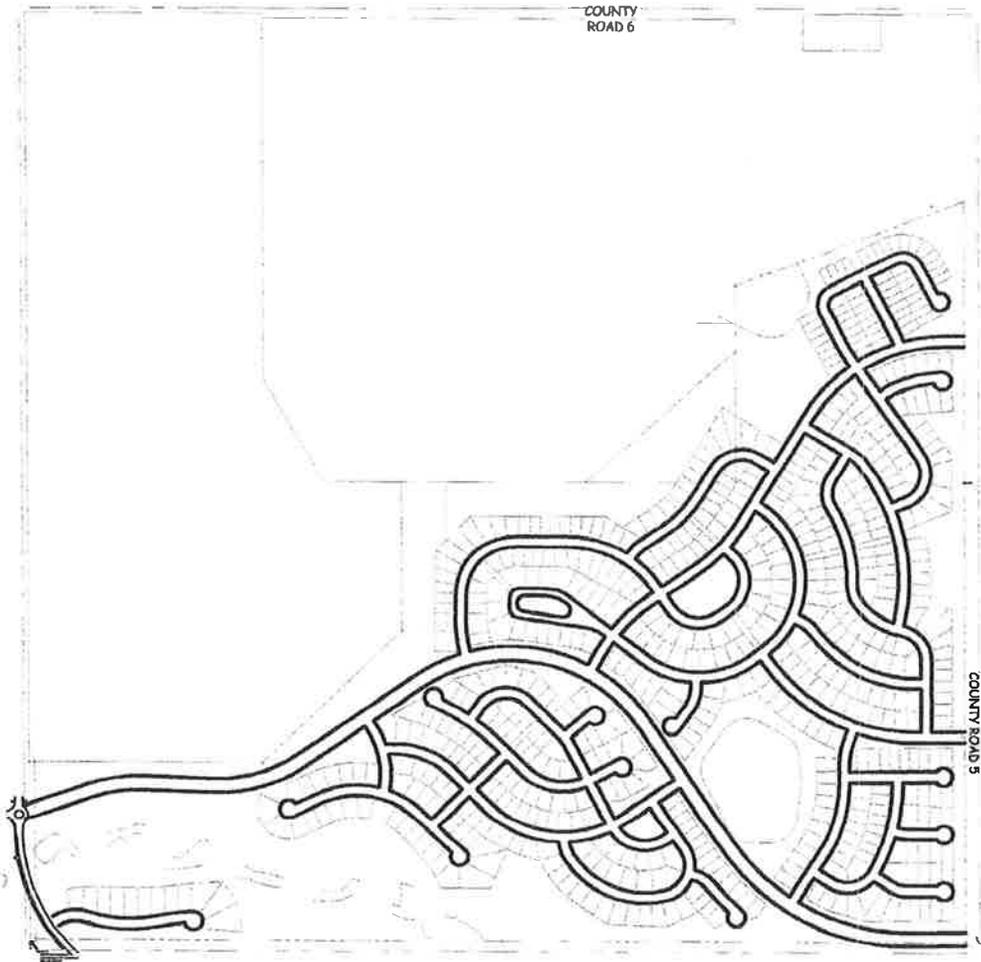


SCALE: 1" = 1000'

MM&D Engineering Services, Inc.
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 9125 North Clydedale Road
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 PH (303) 908-0082 ★ FAX (303) 708-8399

Project Name:
Redtail Ranch
Metro District
DATE: 08/19/14
DES/DFT: WEM/kern
PROJ NO.: 14-356
SHEET: 1 OF 1

Road



MM&D Engineering Services, Inc.

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9125 North Clydedale Road
Castle Rock Colorado 80108

PH (303) 908-0062 ★ FAX (303) 708-8399

Project Name:

**Redtail Ranch
Metro District**

DATE: 08/19/14

DES/DFT: WEM/kem

PROJ NO.: 14-356

SHEET: 1 OF 1

EXHIBIT E

Matrix of Ownership and Maintenance

Matrix of Ownership and Maintenance of Public Improvements

<u>Improvement</u>	<u>Ownership</u>	<u>Maintenance</u>
Water System	Town of Erie	Town of Erie
Sewer System	Town of Erie	Town of Erie
Streets/Curb/Gutter	Town of Erie	Town of Erie
Storm Sewer	Town of Erie	Town of Erie
Spine Trails	Town of Erie	Town of Erie
Other Trails	District/Other Entity	District/Other Entity
Town Dedicated Open Space	Town of Erie/District/Other Entity	Town of Erie/District/Other Entity
Other Open Space	District/Other Entity	District/Other Entity
Pocket Parks	District/Other Entity	District/Other Entity

EXHIBIT F

Financing Plan, including sources and uses and bond solutions

REDTAIL RANCH METROPOLITAN DISTRICT

Development Projection at 50.00 (target) Mills for Debt Service

Series 2018 & Series 2021, G.O. Bonds, Non-Rated, 120yr, 30yr. Maturities

YEAR	Net Available for Debt Svc	Series 2018 \$10,630,000 Par (Net \$8,019 MM) Net Debt Services	Series 2021 \$6,350,000 Par (Net \$5,461 MM) Net Debt Service	Annual Surplus	Surplus Release @ 50% DIA to \$1,698,000	Cumulative Surplus \$1,698,000 Target	Total Debt/ Assessed Ratio	Total Debt/ Act'l Value Ratio	NDS Coverage @ Cap
2015	0			n/a		0	0%	0%	n/a
2016	945,748			n/a		0	6%	1%	n/a
2017	1,130,361			n/a		0	6%	1%	n/a
2018	1,315,044	\$0		n/a		0	60%	5%	289%
2019	1,493,857	318,032		1,175,825	291,684	1,175,825	49%	4%	129%
2020	1,678,924	866,064		813,859	474,423	1,698,000	41%	4%	186%
2021	1,316,887	842,264	\$0	474,423	474,423	1,698,000	59%	6%	121%
2022	1,457,488	829,064	379,730	248,694	248,694	1,698,000	59%	6%	120%
2023	1,433,232	810,864	379,730	242,638	242,638	1,698,000	58%	6%	120%
2024	1,432,640	802,964	389,730	239,946	239,946	1,698,000	58%	6%	120%
2025	1,409,890	784,764	389,130	235,996	235,996	1,698,000	58%	6%	120%
2026	1,412,141	776,864	398,530	236,747	236,747	1,698,000	57%	5%	120%
2027	1,392,923	763,664	392,330	236,929	236,929	1,698,000	56%	5%	120%
2028	1,398,389	760,464	401,430	236,495	236,495	1,698,000	56%	5%	120%
2029	1,381,405	741,664	404,930	234,810	234,810	1,698,000	55%	5%	120%
2030	1,389,836	743,164	413,130	233,542	233,542	1,698,000	54%	5%	120%
2031	1,375,085	728,764	415,730	230,591	230,591	1,698,000	54%	5%	120%
2032	1,386,023	729,364	423,030	233,629	233,629	1,698,000	52%	4%	120%
2033	1,373,402	719,064	424,730	229,607	229,607	1,698,000	50%	4%	120%
2034	1,387,531	723,464	431,130	232,937	232,937	1,698,000	49%	4%	120%
2035	1,377,559	716,664	426,930	233,965	233,965	1,698,000	48%	4%	120%
2036	1,394,059	719,264	437,730	237,065	237,065	1,698,000	46%	4%	120%
2037	1,385,801	715,664	437,630	232,506	232,506	1,698,000	44%	4%	120%
2038	1,404,370	721,164	447,230	235,976	235,976	1,698,000	43%	4%	120%
2039	1,397,514	715,164	445,930	236,420	236,420	1,698,000	40%	3%	120%
2040	1,417,851	723,264	454,330	240,257	240,257	1,698,000	39%	3%	120%
2041	1,412,242	719,564	456,830	235,847	235,847	1,698,000	36%	3%	120%
2042	1,434,201	729,664	463,730	240,806	240,806	1,698,000	34%	3%	120%
2043	1,429,474	722,664	464,730	242,080	242,080	1,698,000	29%	2%	120%
2044	1,452,858	734,464	475,130	243,264	243,264	1,698,000	26%	2%	120%
2045	1,449,015	728,864	474,330	245,820	245,820	1,698,000	23%	2%	120%
2046	1,473,679	741,764	482,930	248,984	248,984	1,698,000	20%	2%	120%
2047	1,470,458	741,964	480,330	248,164	248,164	1,698,000	14%	1%	120%
2048	1,496,310	752,264	492,130	251,915	251,915	1,698,000	10%	1%	120%
2049	1,493,661	0	1,242,430	251,231	251,231	1,698,000	10%	1%	120%
2050	1,520,555	0	1,266,830	253,725	253,725	1,698,000	6%	0%	120%
2051	1,518,373	0	1,261,130	257,243	257,243	1,698,000			
	50,639,606	22,122,900	15,463,600	9,671,933	7,973,933				

(BAug0514 18mtd) (BAug0514 21mtd)

pv to '18 @ 8%
2,758,593

REDTAIL RANCH METROPOLITAN DISTRICT
 Operations Revenue and Expense Projection

YEAR	Total Assessed Value	Oper'n's Mill Levy	Total Collections @ 94%	S.O. Taxes Collected @ 6%	Total Available For O&M
2015	7,138,000	10.000	69,952	4,197	74,150
2016	10,682,750	10.000	104,789	6,287	111,076
2017	14,248,050	10.000	139,631	8,378	148,009
2018	17,690,736	10.000	173,369	10,402	183,771
2019	21,561,875	10.000	211,306	12,678	223,985
2020	25,350,160	10.000	248,432	14,906	263,337
2021	28,060,995	10.000	274,998	16,500	291,498
2022	27,583,995	10.000	270,421	16,225	286,646
2023	27,582,595	10.000	270,309	16,219	286,528
2024	27,144,595	10.000	266,017	15,961	281,978
2025	27,187,927	10.000	266,442	15,987	282,428
2026	26,817,927	10.000	262,816	15,769	278,585
2027	26,323,166	10.000	263,847	15,831	279,678
2028	26,596,166	10.000	260,642	15,639	276,281
2029	26,756,489	10.000	262,233	15,734	277,967
2030	26,474,489	10.000	259,450	15,567	275,017
2031	26,685,079	10.000	261,514	15,691	277,205
2032	26,442,079	10.000	259,132	15,548	274,680
2033	26,714,120	10.000	261,798	15,708	277,506
2034	26,522,120	10.000	259,917	15,595	275,512
2035	26,839,803	10.000	263,030	15,782	278,812
2036	26,690,803	10.000	261,472	15,688	277,160
2037	27,038,319	10.000	264,976	15,699	280,674
2038	26,906,319	10.000	263,682	15,821	279,503
2039	27,297,865	10.000	267,519	16,051	283,570
2040	27,189,865	10.000	266,461	15,988	282,448
2041	27,612,643	10.000	270,604	16,236	286,840
2042	27,521,643	10.000	269,712	16,183	285,895
2043	27,971,855	10.000	274,124	16,447	290,572
2044	27,897,855	10.000	273,399	16,404	289,803
2045	28,372,713	10.000	278,053	16,683	294,736
2046	28,310,713	10.000	277,445	16,647	294,092
2047	28,808,427	10.000	282,323	16,939	299,262
2048	28,757,427	10.000	281,823	16,909	298,732
2049	29,275,215	10.000	286,897	17,214	304,111
2050	29,233,215	10.000	286,486	17,189	303,675
2051					
			9,015,020	540,901	9,555,921

RETAIL RANCH METROPOLITAN DISTRICT

Development Projection (updated 8/5/14)

YEAR	Residential Development				Residential Summary				
	# Lots Devel'd	Incr/(Decr) in Finished Lot Value @ 10%	# Units Completed	Price Inflated @ 2%	Market Value	Total Residential Market Value	Total SFD Res'l Units @ \$5,000/unit	Total Facility Fees	Annual Market Value +/- of Platted & Developed Lots
2015	115	5,175,000	0		0	\$0	0	0	5,175,000
2016	115	0	115	\$450,000	51,750,000	51,750,000	115	575,000	0
2017	115	0	115	459,000	52,785,000	52,785,000	115	575,000	0
2018	115	0	115	468,180	53,840,700	53,840,700	115	575,000	0
2019	112	(135,000)	115	477,544	54,917,514	54,917,514	115	575,000	(135,000)
2020	0	(5,040,000)	112	487,094	54,554,581	54,554,581	112	560,000	(5,040,000)
2021	0	0	0	496,836	0	0	0	0	0
2022	0	0	0	506,773	0	0	0	0	0
2023	0	0	0	516,909	0	0	0	0	0
2024	0	0	0	527,247	0	0	0	0	0
2025	0	0	0	537,792	0	0	0	0	0
2026	0	0	0	548,547	0	0	0	0	0
2027	0	0	0	559,518	0	0	0	0	0
2028	0	0	0	570,709	0	0	0	0	0
2029	0	0	0	582,123	0	0	0	0	0
2030	0	0	0	593,765	0	0	0	0	0
2031	0	0	0	605,641	0	0	0	0	0
2032	0	0	0	617,754	0	0	0	0	0
	572	(0)	572		267,847,795	267,847,795	572	2,860,000	(0)

As

SOURCES AND USES OF FUNDS

**REDTAIL RANCH METROPOLITAN DISTRICT
 GENERAL OBLIGATION BONDS, SERIES 2018
 Non-Rated, 120x, 30-yr. Maturity
 (Sized on Growth thru. 2018)
 [Preliminary -- for discussion only]**

Dated Date 12/01/2018
 Delivery Date 12/01/2018

Sources:

<hr/>	
Bond Proceeds:	
Par Amount	10,630,000.00
<hr/>	
	10,630,000.00
<hr/>	

Uses:

<hr/>	
Project Fund Deposits:	
Project Fund Deposit	9,019,126.73
Other Fund Deposits:	
Capitalized Interest Fund	317,873.27
Debt Service Reserve Fund	<u>867,800.00</u>
	1,185,673.27
Delivery Date Expenses:	
Cost of Issuance	<u>425,200.00</u>
<hr/>	
	10,630,000.00
<hr/>	

BOND SUMMARY STATISTICS

**REDTAIL RANCH METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2018
Non-Rated, 120x, 30-yr. Maturity
(Sized on Growth thru. 2018)
[Preliminary -- for discussion only]**

Dated Date	12/01/2018
Delivery Date	12/01/2018
First Coupon	06/01/2019
Last Maturity	12/01/2048
Arbitrage Yield	6.000000%
True Interest Cost (TIC)	6.000000%
Net Interest Cost (NIC)	6.000000%
All-In TIC	6.382987%
Average Coupon	6.000000%
Average Life (years)	19.960
Duration of Issue (years)	11.115
Par Amount	10,630,000.00
Bond Proceeds	10,630,000.00
Total Interest	12,730,800.00
Net Interest	12,730,800.00
Bond Years from Dated Date	212,180,000.00
Bond Years from Delivery Date	212,180,000.00
Total Debt Service	23,360,800.00
Maximum Annual Debt Service	1,621,800.00
Average Annual Debt Service	778,693.33
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2048	10,630,000.00	100.000	6.000%	19.960	11/16/2038	14,775.70
	10,630,000.00			19.960		14,775.70

	TIC	All-In TIC	Arbitrage Yield
Par Value	10,630,000.00	10,630,000.00	10,630,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-425,200.00	
- Other Amounts			
Target Value	10,630,000.00	10,204,800.00	10,630,000.00
Target Date	12/01/2018	12/01/2018	12/01/2018
Yield	6.000000%	6.382987%	6.000000%

BOND DEBT SERVICE

**REDTAIL RANCH METROPOLITAN DISTRICT
 GENERAL OBLIGATION BONDS, SERIES 2018
 Non-Rated, 120x, 30-yr. Maturity
 (Sized on Growth thru. 2018)
 [Preliminary -- for discussion only]**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2019			318,900	318,900	
12/01/2019			318,900	318,900	637,800
06/01/2020			318,900	318,900	
12/01/2020	230,000	6.000%	318,900	548,900	867,800
06/01/2021			312,000	312,000	
12/01/2021	220,000	6.000%	312,000	532,000	844,000
06/01/2022			305,400	305,400	
12/01/2022	220,000	6.000%	305,400	525,400	830,800
06/01/2023			298,800	298,800	
12/01/2023	215,000	6.000%	298,800	513,800	812,600
06/01/2024			292,350	292,350	
12/01/2024	220,000	6.000%	292,350	512,350	804,700
06/01/2025			285,750	285,750	
12/01/2025	215,000	6.000%	285,750	500,750	786,500
06/01/2026			279,300	279,300	
12/01/2026	220,000	6.000%	279,300	499,300	778,600
06/01/2027			272,700	272,700	
12/01/2027	220,000	6.000%	272,700	492,700	765,400
06/01/2028			266,100	266,100	
12/01/2028	230,000	6.000%	266,100	496,100	762,200
06/01/2029			259,200	259,200	
12/01/2029	225,000	6.000%	259,200	484,200	743,400
06/01/2030			252,450	252,450	
12/01/2030	240,000	6.000%	252,450	492,450	744,900
06/01/2031			245,250	245,250	
12/01/2031	240,000	6.000%	245,250	485,250	730,500
06/01/2032			238,050	238,050	
12/01/2032	255,000	6.000%	238,050	493,050	731,100
06/01/2033			230,400	230,400	
12/01/2033	260,000	6.000%	230,400	490,400	720,800
06/01/2034			222,600	222,600	
12/01/2034	280,000	6.000%	222,600	502,600	725,200
06/01/2035			214,200	214,200	
12/01/2035	290,000	6.000%	214,200	504,200	718,400
06/01/2036			205,500	205,500	
12/01/2036	310,000	6.000%	205,500	515,500	721,000
06/01/2037			196,200	196,200	
12/01/2037	325,000	6.000%	196,200	521,200	717,400
06/01/2038			186,450	186,450	
12/01/2038	350,000	6.000%	186,450	536,450	722,900
06/01/2039			175,950	175,950	
12/01/2039	365,000	6.000%	175,950	540,950	716,900
06/01/2040			165,000	165,000	
12/01/2040	395,000	6.000%	165,000	560,000	725,000
06/01/2041			153,150	153,150	
12/01/2041	415,000	6.000%	153,150	568,150	721,300
06/01/2042			140,700	140,700	
12/01/2042	450,000	6.000%	140,700	590,700	731,400
06/01/2043			127,200	127,200	
12/01/2043	470,000	6.000%	127,200	597,200	724,400
06/01/2044			113,100	113,100	
12/01/2044	510,000	6.000%	113,100	623,100	736,200
06/01/2045			97,800	97,800	
12/01/2045	535,000	6.000%	97,800	632,800	730,600
06/01/2046			81,750	81,750	
12/01/2046	580,000	6.000%	81,750	661,750	743,500
06/01/2047			64,350	64,350	
12/01/2047	615,000	6.000%	64,350	679,350	743,700
06/01/2048			45,900	45,900	
12/01/2048	1,530,000	6.000%	45,900	1,575,900	1,621,800
	10,630,000		12,730,800	23,360,800	23,360,800

NET DEBT SERVICE

**REDTAIL RANCH METROPOLITAN DISTRICT
 GENERAL OBLIGATION BONDS, SERIES 2018
 Non-Rated, 120x, 30-yr. Maturity
 (Sized on Growth thru. 2018)
 [Preliminary -- for discussion only]**

Period Ending	Principal	Interest	Total Debt Service	Debt Service Reserve Fund	Capitalized Interest Fund	Net Debt Service
12/01/2019		637,800	637,800	-867.80	-318,900	318,032.20
12/01/2020	230,000	637,800	867,800	-1,735.60		866,064.40
12/01/2021	220,000	624,000	844,000	-1,735.60		842,264.40
12/01/2022	220,000	610,800	830,800	-1,735.60		829,064.40
12/01/2023	215,000	597,600	812,600	-1,735.60		810,864.40
12/01/2024	220,000	584,700	804,700	-1,735.60		802,964.40
12/01/2025	215,000	571,500	786,500	-1,735.60		784,764.40
12/01/2026	220,000	558,600	778,600	-1,735.60		776,864.40
12/01/2027	220,000	545,400	765,400	-1,735.60		763,664.40
12/01/2028	230,000	532,200	762,200	-1,735.60		760,464.40
12/01/2029	225,000	518,400	743,400	-1,735.60		741,664.40
12/01/2030	240,000	504,900	744,900	-1,735.60		743,164.40
12/01/2031	240,000	490,500	730,500	-1,735.60		728,764.40
12/01/2032	255,000	476,100	731,100	-1,735.60		729,364.40
12/01/2033	260,000	460,800	720,800	-1,735.60		719,064.40
12/01/2034	280,000	445,200	725,200	-1,735.60		723,464.40
12/01/2035	290,000	428,400	718,400	-1,735.60		716,664.40
12/01/2036	310,000	411,000	721,000	-1,735.60		719,264.40
12/01/2037	325,000	392,400	717,400	-1,735.60		715,664.40
12/01/2038	350,000	372,900	722,900	-1,735.60		721,164.40
12/01/2039	365,000	351,900	716,900	-1,735.60		715,164.40
12/01/2040	395,000	330,000	725,000	-1,735.60		723,264.40
12/01/2041	415,000	306,300	721,300	-1,735.60		719,564.40
12/01/2042	450,000	281,400	731,400	-1,735.60		729,664.40
12/01/2043	470,000	254,400	724,400	-1,735.60		722,664.40
12/01/2044	510,000	226,200	736,200	-1,735.60		734,464.40
12/01/2045	535,000	195,600	730,600	-1,735.60		728,864.40
12/01/2046	580,000	163,500	743,500	-1,735.60		741,764.40
12/01/2047	615,000	128,700	743,700	-1,735.60		741,964.40
12/01/2048	1,530,000	91,800	1,621,800	-869,535.60		752,264.40
	10,630,000	12,730,800	23,360,800	-919,000.20	-318,900	22,122,899.80

BOND SOLUTION

**REDTAIL RANCH METROPOLITAN DISTRICT
 GENERAL OBLIGATION BONDS, SERIES 2018
 Non-Rated, 120x, 30-yr. Maturity
 (Sized on Growth thru. 2018)
 [Preliminary -- for discussion only]**

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2019		637,800	-319,768	318,032	918,857	600,825	288.91943%
12/01/2020	230,000	867,800	-1,736	866,064	1,041,975	175,910	120.31148%
12/01/2021	220,000	844,000	-1,736	842,264	1,013,720	171,455	120.35645%
12/01/2022	220,000	830,800	-1,736	829,064	1,000,343	171,279	120.65926%
12/01/2023	215,000	812,600	-1,736	810,864	976,087	165,223	120.37611%
12/01/2024	220,000	804,700	-1,736	802,964	966,352	163,388	120.34805%
12/01/2025	215,000	786,500	-1,736	784,764	943,602	158,838	120.24020%
12/01/2026	220,000	778,600	-1,736	776,864	936,527	159,663	120.55221%
12/01/2027	220,000	765,400	-1,736	763,664	917,309	153,645	120.11944%
12/01/2028	230,000	762,200	-1,736	760,464	913,263	152,799	120.09283%
12/01/2029	225,000	743,400	-1,736	741,664	896,279	154,614	120.84695%
12/01/2030	240,000	744,900	-1,736	743,164	895,007	151,843	120.43195%
12/01/2031	240,000	730,500	-1,736	728,764	880,256	151,492	120.78751%
12/01/2032	255,000	731,100	-1,736	729,364	881,298	151,933	120.83094%
12/01/2033	260,000	720,800	-1,736	719,064	868,676	149,612	120.80649%
12/01/2034	280,000	725,200	-1,736	723,464	872,712	149,247	120.62954%
12/01/2035	290,000	718,400	-1,736	716,664	862,739	146,075	120.38261%
12/01/2036	310,000	721,000	-1,736	719,264	868,943	149,679	120.81000%
12/01/2037	325,000	717,400	-1,736	715,664	860,685	145,020	120.26375%
12/01/2038	350,000	722,900	-1,736	721,164	868,752	147,588	120.46517%
12/01/2039	365,000	716,900	-1,736	715,164	861,896	146,731	120.51717%
12/01/2040	395,000	725,000	-1,736	723,264	871,520	148,256	120.49818%
12/01/2041	415,000	721,300	-1,736	719,564	865,911	146,346	120.33821%
12/01/2042	450,000	731,400	-1,736	729,664	876,943	147,279	120.18448%
12/01/2043	470,000	724,400	-1,736	722,664	872,217	149,552	120.69458%
12/01/2044	510,000	736,200	-1,736	734,464	884,456	149,991	120.42186%
12/01/2045	535,000	730,600	-1,736	728,864	880,612	151,748	120.81975%
12/01/2046	580,000	743,500	-1,736	741,764	893,908	152,144	120.51106%
12/01/2047	615,000	743,700	-1,736	741,964	890,688	148,723	120.04456%
12/01/2048	1,530,000	1,621,800	-869,536	752,264	904,944	152,679	120.29597%
	10,630,000	23,360,800	-1,237,900	22,122,900	27,186,478	5,063,578	

SOURCES AND USES OF FUNDS

**REDTAIL RANCH METROPOLITAN DISTRICT
 GENERAL OBLIGATION BONDS, SERIES 2021
 Non-Rated, 120x, 30-yr. Maturity
 (Sized on All Growth)
 [Preliminary -- for discussion only]**

Dated Date 12/01/2021
 Delivery Date 12/01/2021

Sources:

Bond Proceeds:	
Par Amount	6,350,000.00
	6,350,000.00

Uses:

Project Fund Deposits:	
Project Fund Deposit	5,461,000.00
Other Fund Deposits:	
Debt Service Reserve Fund	635,000.00
Delivery Date Expenses:	
Cost of Issuance	254,000.00
	6,350,000.00

BOND SUMMARY STATISTICS

**REDTAIL RANCH METROPOLITAN DISTRICT
 GENERAL OBLIGATION BONDS, SERIES 2021
 Non-Rated, 120x, 30-yr. Maturity
 (Sized on All Growth)
 [Preliminary -- for discussion only]**

Dated Date	12/01/2021
Delivery Date	12/01/2021
First Coupon	06/01/2022
Last Maturity	12/01/2051
Arbitrage Yield	6.000000%
True Interest Cost (TIC)	6.000000%
Net Interest Cost (NIC)	6.000000%
All-In TIC	6.323756%
Average Coupon	6.000000%
Average Life (years)	25.661
Duration of Issue (years)	13.131
Par Amount	6,350,000.00
Bond Proceeds	6,350,000.00
Total Interest	9,776,700.00
Net Interest	9,776,700.00
Bond Years from Dated Date	162,945,000.00
Bond Years from Delivery Date	162,945,000.00
Total Debt Service	16,126,700.00
Maximum Annual Debt Service	1,897,400.00
Average Annual Debt Service	537,556.67
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2051	6,350,000.00	100.000	6.000%	25.661	07/30/2047	8,826.50
	6,350,000.00			25.661		8,826.50

	TIC	All-In TIC	Arbitrage Yield
Par Value	6,350,000.00	6,350,000.00	6,350,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-254,000.00	
- Other Amounts			
Target Value	6,350,000.00	6,096,000.00	6,350,000.00
Target Date	12/01/2021	12/01/2021	12/01/2021
Yield	6.000000%	6.323756%	6.000000%

BOND DEBT SERVICE

**REDTAIL RANCH METROPOLITAN DISTRICT
 GENERAL OBLIGATION BONDS, SERIES 2021**

Non-Rated, 120x, 30-yr. Maturity

(Sized on All Growth)

[Preliminary -- for discussion only]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2022			190,500	190,500	
12/01/2022			190,500	190,500	381,000
06/01/2023			190,500	190,500	
12/01/2023			190,500	190,500	381,000
06/01/2024			190,500	190,500	
12/01/2024	10,000	6.000%	190,500	200,500	391,000
06/01/2025			190,200	190,200	
12/01/2025	10,000	6.000%	190,200	200,200	390,400
06/01/2026			189,900	189,900	
12/01/2026	20,000	6.000%	189,900	209,900	399,800
06/01/2027			189,300	189,300	
12/01/2027	15,000	6.000%	189,300	204,300	393,600
06/01/2028			188,850	188,850	
12/01/2028	25,000	6.000%	188,850	213,850	402,700
06/01/2029			188,100	188,100	
12/01/2029	30,000	6.000%	188,100	218,100	406,200
06/01/2030			187,200	187,200	
12/01/2030	40,000	6.000%	187,200	227,200	414,400
06/01/2031			186,000	186,000	
12/01/2031	45,000	6.000%	186,000	231,000	417,000
06/01/2032			184,650	184,650	
12/01/2032	55,000	6.000%	184,650	239,650	424,300
06/01/2033			183,000	183,000	
12/01/2033	60,000	6.000%	183,000	243,000	426,000
06/01/2034			181,200	181,200	
12/01/2034	70,000	6.000%	181,200	251,200	432,400
06/01/2035			179,100	179,100	
12/01/2035	70,000	6.000%	179,100	249,100	428,200
06/01/2036			177,000	177,000	
12/01/2036	85,000	6.000%	177,000	262,000	439,000
06/01/2037			174,450	174,450	
12/01/2037	90,000	6.000%	174,450	264,450	438,900
06/01/2038			171,750	171,750	
12/01/2038	105,000	6.000%	171,750	276,750	448,500
06/01/2039			168,600	168,600	
12/01/2039	110,000	6.000%	168,600	278,600	447,200
06/01/2040			165,300	165,300	
12/01/2040	125,000	6.000%	165,300	290,300	455,600
06/01/2041			161,550	161,550	
12/01/2041	135,000	6.000%	161,550	296,550	458,100
06/01/2042			157,500	157,500	
12/01/2042	150,000	6.000%	157,500	307,500	465,000
06/01/2043			153,000	153,000	
12/01/2043	160,000	6.000%	153,000	313,000	466,000
06/01/2044			148,200	148,200	
12/01/2044	180,000	6.000%	148,200	328,200	476,400
06/01/2045			142,800	142,800	
12/01/2045	190,000	6.000%	142,800	332,800	475,600
06/01/2046			137,100	137,100	
12/01/2046	210,000	6.000%	137,100	347,100	484,200
06/01/2047			130,800	130,800	
12/01/2047	220,000	6.000%	130,800	350,800	481,600
06/01/2048			124,200	124,200	
12/01/2048	245,000	6.000%	124,200	369,200	493,400
06/01/2049			116,850	116,850	
12/01/2049	1,010,000	6.000%	116,850	1,126,850	1,243,700
06/01/2050			86,550	86,550	
12/01/2050	1,095,000	6.000%	86,550	1,181,550	1,268,100
06/01/2051			53,700	53,700	
12/01/2051	1,790,000	6.000%	53,700	1,843,700	1,897,400
	6,350,000		9,776,700	16,126,700	16,126,700

NET DEBT SERVICE

**REDTAIL RANCH METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2021**

Non-Rated, 120x, 30-yr. Maturity

(Sized on All Growth)

[Preliminary -- for discussion only]

Period Ending	Principal	Interest	Total Debt Service	Debt Service Reserve Fund	Net Debt Service
12/01/2022		381,000	381,000	-1,270	379,730
12/01/2023		381,000	381,000	-1,270	379,730
12/01/2024	10,000	381,000	391,000	-1,270	389,730
12/01/2025	10,000	380,400	390,400	-1,270	389,130
12/01/2026	20,000	379,800	399,800	-1,270	398,530
12/01/2027	15,000	378,600	393,600	-1,270	392,330
12/01/2028	25,000	377,700	402,700	-1,270	401,430
12/01/2029	30,000	376,200	406,200	-1,270	404,930
12/01/2030	40,000	374,400	414,400	-1,270	413,130
12/01/2031	45,000	372,000	417,000	-1,270	415,730
12/01/2032	55,000	369,300	424,300	-1,270	423,030
12/01/2033	60,000	366,000	426,000	-1,270	424,730
12/01/2034	70,000	362,400	432,400	-1,270	431,130
12/01/2035	70,000	358,200	428,200	-1,270	426,930
12/01/2036	85,000	354,000	439,000	-1,270	437,730
12/01/2037	90,000	348,900	438,900	-1,270	437,630
12/01/2038	105,000	343,500	448,500	-1,270	447,230
12/01/2039	110,000	337,200	447,200	-1,270	445,930
12/01/2040	125,000	330,600	455,600	-1,270	454,330
12/01/2041	135,000	323,100	458,100	-1,270	456,830
12/01/2042	150,000	315,000	465,000	-1,270	463,730
12/01/2043	160,000	306,000	466,000	-1,270	464,730
12/01/2044	180,000	296,400	476,400	-1,270	475,130
12/01/2045	190,000	285,600	475,600	-1,270	474,330
12/01/2046	210,000	274,200	484,200	-1,270	482,930
12/01/2047	220,000	261,600	481,600	-1,270	480,330
12/01/2048	245,000	248,400	493,400	-1,270	492,130
12/01/2049	1,010,000	233,700	1,243,700	-1,270	1,242,430
12/01/2050	1,095,000	173,100	1,268,100	-1,270	1,266,830
12/01/2051	1,790,000	107,400	1,897,400	-636,270	1,261,130
	6,350,000	9,776,700	16,126,700	-673,100	15,453,600

BOND SOLUTION

**REDTAIL RANCH METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2021**

**Non-Rated, 120x, 30-yr. Maturity
(Sized on All Growth)**

[Preliminary -- for discussion only]

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Existing Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2022		381,000	-1,270	829,064	1,208,794	1,457,488	248,694	120.57370%
12/01/2023		381,000	-1,270	810,864	1,190,594	1,433,232	242,638	120.37954%
12/01/2024	10,000	391,000	-1,270	802,964	1,192,694	1,432,640	239,946	120.11794%
12/01/2025	10,000	390,400	-1,270	784,764	1,173,894	1,409,890	235,996	120.10367%
12/01/2026	20,000	399,800	-1,270	776,864	1,175,394	1,412,141	236,747	120.14188%
12/01/2027	15,000	393,600	-1,270	763,664	1,155,994	1,392,923	236,929	120.49567%
12/01/2028	25,000	402,700	-1,270	760,464	1,161,894	1,398,389	236,495	120.35424%
12/01/2029	30,000	406,200	-1,270	741,664	1,146,594	1,381,405	234,810	120.47895%
12/01/2030	40,000	414,400	-1,270	743,164	1,156,294	1,389,836	233,542	120.19741%
12/01/2031	45,000	417,000	-1,270	728,764	1,144,494	1,375,085	230,591	120.14781%
12/01/2032	55,000	424,300	-1,270	729,364	1,152,394	1,386,023	233,629	120.27332%
12/01/2033	60,000	426,000	-1,270	719,064	1,143,794	1,373,402	229,607	120.07416%
12/01/2034	70,000	432,400	-1,270	723,464	1,154,594	1,387,531	232,937	120.17479%
12/01/2035	70,000	428,200	-1,270	716,664	1,143,594	1,377,559	233,965	120.45870%
12/01/2036	85,000	439,000	-1,270	719,264	1,156,994	1,394,059	237,065	120.48972%
12/01/2037	90,000	438,900	-1,270	715,664	1,153,294	1,385,801	232,507	120.16020%
12/01/2038	105,000	448,500	-1,270	721,164	1,168,394	1,404,370	235,976	120.19659%
12/01/2039	110,000	447,200	-1,270	715,164	1,161,094	1,397,514	236,420	120.36181%
12/01/2040	125,000	455,600	-1,270	723,264	1,177,594	1,417,851	240,257	120.40233%
12/01/2041	135,000	458,100	-1,270	719,564	1,176,394	1,412,242	235,847	120.04831%
12/01/2042	150,000	465,000	-1,270	729,664	1,193,394	1,434,201	240,806	120.17826%
12/01/2043	160,000	466,000	-1,270	722,664	1,187,394	1,429,474	242,080	120.38747%
12/01/2044	180,000	476,400	-1,270	734,464	1,209,594	1,452,858	243,264	120.11119%
12/01/2045	190,000	475,600	-1,270	728,864	1,203,194	1,449,015	245,820	120.43063%
12/01/2046	210,000	484,200	-1,270	741,764	1,224,694	1,473,679	248,984	120.33032%
12/01/2047	220,000	481,600	-1,270	741,964	1,222,294	1,470,458	248,164	120.30313%
12/01/2048	245,000	493,400	-1,270	752,264	1,244,394	1,496,310	251,915	120.24401%
12/01/2049	1,010,000	1,243,700	-1,270		1,242,430	1,493,661	251,231	120.22092%
12/01/2050	1,095,000	1,268,100	-1,270		1,266,830	1,520,555	253,725	120.02831%
12/01/2051	1,790,000	1,897,400	-636,270		1,261,130	1,518,373	257,243	120.39783%
	6,350,000	16,126,700	-673,100	20,096,539	35,550,139	42,757,965	7,207,826	

EXHIBIT G

District Election Questions

Shall Redtail Ranch Metropolitan District, Town of Erie, Colorado, be organized as a special district pursuant to Article 1 of Title 32, C.R.S., and pursuant to its service plan? YES
NO

Vote for not more than two (2) Directors, to serve until the next regular special district election
(May 2016)

Alan D. Linton

Susan M. Pratt

Vote for not more than three (3) Directors, to serve until the second regular special district election
(May 2018)

Richard Dean

Reagan Dean

Keith M. Pockross

Redtail Ranch Metropolitan District Ballot Issue 5A:

SHALL REDTAIL RANCH METROPOLITAN DISTRICT TAXES BE INCREASED \$500,000 ANNUALLY (SUCH TAX INCREASE TO BE COLLECTED IN SUCH AMOUNT NOTWITHSTANDING ANY PROPERTY TAX CUT SPECIFIED BY ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AS IT CURRENTLY EXISTS OR AS AMENDED) OR SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION AND OPERATIONS AND MAINTENANCE EXPENSES, SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO PAY SUCH EXPENSES AND SHALL THE REVENUE FROM SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2014 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN

YES
NO

THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

Redtail Ranch Metropolitan District Ballot Issue 5B:

SHALL REDTAIL RANCH METROPOLITAN DISTRICT TAXES BE INCREASED \$500,000 ANNUALLY (SUCH TAX INCREASE TO BE COLLECTED IN SUCH AMOUNT NOTWITHSTANDING ANY PROPERTY TAX CUT SPECIFIED BY ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AS IT CURRENTLY EXISTS OR AS AMENDED) OR SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION AND OPERATIONS AND MAINTENANCE EXPENSES, BY THE IMPOSITION OF A FEE OR FEES IMPOSED, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, TO PAY SUCH EXPENSES AND SHALL THE REVENUE FROM SUCH FEES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2014 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES

NO

Redtail Ranch Metropolitan District Ballot Issue 5C:

SHALL REDTAIL RANCH METROPOLITAN DISTRICT TAXES BE INCREASED \$500,000 ANNUALLY (SUCH TAX INCREASE TO BE COLLECTED IN SUCH AMOUNT NOTWITHSTANDING ANY PROPERTY TAX CUT SPECIFIED BY ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AS IT CURRENTLY EXISTS OR AS AMENDED) OR SUCH LESSER AMOUNT AS NECESSARY FOR THE PAYMENT OF AMOUNTS DUE UNDER ONE OR MORE INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, FOR THE PURPOSE OF PAYING THE DISTRICT'S OBLIGATIONS UNDER ANY ONE OR MORE OF SUCH INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS, AND SHALL THE REVENUE FROM SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED,

YES

NO

RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2014 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

Redtail Ranch Metropolitan District Ballot Issue 5D:

SHALL REDTAIL RANCH METROPOLITAN DISTRICT BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND ANY AND ALL AMOUNTS ANNUALLY FROM ANY REVENUE SOURCES WHATSOEVER **OTHER THAN AD VALOREM TAXES, INCLUDING BUT NOT LIMITED TO TAP FEES, FACILITY FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GRANTS, OR ANY OTHER FEE, RATE, TOLL, PENALTY, INCOME, OR CHARGE IMPOSED,** COLLECTED, OR AUTHORIZED BY LAW TO BE IMPOSED OR COLLECTED BY THE DISTRICT, AND SHALL SUCH REVENUES BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES

NO

Redtail Ranch Metropolitan District Ballot Issue 5E:

SHALL REDTAIL RANCH METROPOLITAN DISTRICT DEBT BE INCREASED \$13,000,000 WITH A REPAYMENT COST OF \$106,600,000, AND SHALL REDTAIL RANCH METROPOLITAN DISTRICT TAXES BE INCREASED \$106,000,000 ANNUALLY (SUCH TAX INCREASE TO BE COLLECTED IN SUCH AMOUNT NOTWITHSTANDING ANY PROPERTY TAX CUT SPECIFIED BY ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AS IT CURRENTLY EXISTS OR AS AMENDED) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING,

YES

NO

FINANCING OR REFINANCING THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, **STREET IMPROVEMENTS**, INCLUDING BUT NOT LIMITED TO CURBS, GUTTERS, CULVERTS, AND OTHER DRAINAGE FACILITIES, UNDERGROUND CONDUITS, SIDEWALKS, TRAILS, PUBLIC PARKING LOTS, STRUCTURES AND FACILITIES, PAVING, LIGHTING, GRADING, LANDSCAPING, BIKE PATHS AND PEDESTRIAN WAYS, PEDESTRIAN OVERPASSES, RETAINING WALLS, FENCING, ENTRY MONUMENTATION, STREETSCAPING, BRIDGES, OVERPASSES, UNDERPASSES, INTERCHANGES, MEDIAN ISLANDS, IRRIGATION, AND A SAFETY PROTECTION SYSTEM THROUGH TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, SIGNALIZATION, SIGNING AND STRIPING, AREA IDENTIFICATION, DRIVER INFORMATION AND DIRECTIONAL ASSISTANCE SIGNS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

Redtail Ranch Metropolitan District Ballot Issue 5F:

SHALL REDTAIL RANCH METROPOLITAN DISTRICT DEBT BE INCREASED **YES**
\$3,500,000 WITH A REPAYMENT COST OF \$28,700,000, AND SHALL REDTAIL
RANCH METROPOLITAN DISTRICT TAXES BE INCREASED \$28,700,000 **NO**
ANNUALLY (SUCH TAX INCREASE TO BE COLLECTED IN SUCH AMOUNT
NOTWITHSTANDING ANY PROPERTY TAX CUT SPECIFIED BY ARTICLE X,
SECTION 20 OF THE COLORADO CONSTITUTION, AS IT CURRENTLY
EXISTS OR AS AMENDED) OR SUCH LESSER AMOUNT AS MAY BE
NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS
THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR
HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT
TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR
INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR
REFINANCING THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING,
RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING,
WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, **PARKS AND
RECREATION** FACILITIES, IMPROVEMENTS AND PROGRAMS, INCLUDING
BUT NOT LIMITED TO COMMUNITY PARKS, BIKE PATHS AND
PEDESTRIAN WAYS, FENCING, TRAILS, REGIONAL TRAILS, FIELDS, TOT
LOTS, OPEN SPACE, CULTURAL ACTIVITIES, COMMON AREAS,
COMMUNITY RECREATION CENTERS, TENNIS COURTS, OUTDOOR
LIGHTING, EVENT FACILITIES, IRRIGATION FACILITIES, LAKES, WATER
BODIES, SWIMMING POOLS, PUBLIC FOUNTAINS AND SCULPTURES, ART,
GARDENS, LANDSCAPING, WEED CONTROL, AND OTHER ACTIVE AND
PASSIVE RECREATIONAL FACILITIES, IMPROVEMENTS AND PROGRAMS,
TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT
FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND
IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT
A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER
ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND
WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH
DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT
PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH
DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME,
TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE
DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY
TAXES, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH
TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL
TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE
OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT,
AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET
FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR
THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND
INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH
DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE
USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE

COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

Redtail Ranch Metropolitan District Ballot Issue 5G:

SHALL REDTAIL RANCH METROPOLITAN DISTRICT DEBT BE INCREASED **YES**
\$3,700,000 WITH A REPAYMENT COST OF \$30,340,000, AND SHALL REDTAIL RANCH METROPOLITAN DISTRICT TAXES BE INCREASED \$30,340,000 **NO**
ANNUALLY (SUCH TAX INCREASE TO BE COLLECTED IN SUCH AMOUNT NOTWITHSTANDING ANY PROPERTY TAX CUT SPECIFIED BY ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AS IT CURRENTLY EXISTS OR AS AMENDED) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A POTABLE AND NON-POTABLE **WATER SUPPLY**, STORAGE, TRANSMISSION AND DISTRIBUTION SYSTEM FOR DOMESTIC AND OTHER PUBLIC AND PRIVATE PURPOSES BY ANY AVAILABLE MEANS, AND TO PROVIDE ALL NECESSARY OR PROPER TREATMENT WORKS AND FACILITIES, EQUIPMENT, AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO WELLS, WATER PUMPS, WATER LINES, WATER FEATURES, PURIFICATION PLANTS, PUMP STATIONS, TRANSMISSION LINES, DISTRIBUTION MAINS AND LATERALS, FIRE HYDRANTS, METERS, WATER TAPS, IRRIGATION FACILITIES, CANALS, DITCHES, WATER RIGHTS, FLUMES, PARTIAL FLUMES, HEADGATES, DROP STRUCTURES, STORAGE RESERVOIRS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM,

AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

Redtail Ranch Metropolitan District Ballot Issue 5H:

SHALL REDTAIL RANCH METROPOLITAN DISTRICT DEBT BE INCREASED **YES**
\$5,500,000 WITH A REPAYMENT COST OF \$45,100,000, AND SHALL REDTAIL
RANCH METROPOLITAN DISTRICT TAXES BE INCREASED \$45,100,000
ANNUALLY (SUCH TAX INCREASE TO BE COLLECTED IN SUCH AMOUNT **NO**
NOTWITHSTANDING ANY PROPERTY TAX CUT SPECIFIED BY ARTICLE X,
SECTION 20 OF THE COLORADO CONSTITUTION, AS IT CURRENTLY
EXISTS OR AS AMENDED) OR SUCH LESSER AMOUNT AS MAY BE
NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS
THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR
HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT
TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR
INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR
REFINANCING THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING,
RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING,
WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A
SANITATION SYSTEM WHICH MAY CONSIST OF STORM OR SANITARY
SEWERS, OR BOTH, FLOOD AND SURFACE DRAINAGE, TREATMENT AND
DISPOSAL WORKS AND FACILITIES, OR SOLID WASTE DISPOSAL
FACILITIES OR WASTE SERVICES, AND ALL NECESSARY OR PROPER

EQUIPMENT AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO TREATMENT PLANTS AND FACILITIES, COLLECTION MAINS AND LATERALS, LIFT STATIONS, TRANSMISSION LINES, CANALS, SLUDGE HANDLING, REUSE AND DISPOSAL FACILITIES, AND/OR STORM SEWER, FLOOD AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, INCLUDING DETENTION/RETENTION PONDS, BOX CULVERTS AND ASSOCIATED IRRIGATION FACILITIES, EQUIPMENT, LAND, EASEMENTS AND SEWER TAPS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

Redtail Ranch Metropolitan District Ballot Issue 5I:

SHALL REDTAIL RANCH METROPOLITAN DISTRICT DEBT BE INCREASED **YES**
\$1,000,000 WITH A REPAYMENT COST OF \$8,200,000, AND SHALL REDTAIL RANCH METROPOLITAN DISTRICT TAXES BE INCREASED \$8,200,000 **NO**
ANNUALLY (SUCH TAX INCREASE TO BE COLLECTED IN SUCH AMOUNT NOTWITHSTANDING ANY PROPERTY TAX CUT SPECIFIED BY ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AS IT CURRENTLY

EXISTS OR AS AMENDED) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, **A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL OR ANY OTHER MEANS OF CONVEYANCE**, OR ANY COMBINATION THEREOF, OR PURSUANT TO CONTRACT, INCLUDING BUT NOT LIMITED TO PUBLIC TRANSPORTATION SYSTEM IMPROVEMENTS, TRANSPORTATION EQUIPMENT, PARK AND RIDE FACILITIES, PUBLIC PARKING LOTS, STRUCTURES, ROOFS, COVERS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND ALL NECESSARY EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES OR SYSTEMS, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

Redtail Ranch Metropolitan District Ballot Issue 5J:

SHALL REDTAIL RANCH METROPOLITAN DISTRICT DEBT BE INCREASED **YES**
\$50,000 WITH A REPAYMENT COST OF \$410,000, AND SHALL REDTAIL
RANCH METROPOLITAN DISTRICT TAXES BE INCREASED \$410,000
ANNUALLY SUCH TAX INCREASE TO BE COLLECTED IN SUCH AMOUNT **NO**
NOTWITHSTANDING ANY PROPERTY TAX CUT SPECIFIED BY ARTICLE X,
SECTION 20 OF THE COLORADO CONSTITUTION, AS IT CURRENTLY
EXISTS OR AS AMENDED OR SUCH LESSER AMOUNT AS MAY BE
NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS
THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR
HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT
TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR
INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR
REFINANCING THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING,
RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING,
WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, MOSQUITO
CONTROL AND ERADICATION FACILITIES, IMPROVEMENTS, PROGRAMS,
EQUIPMENT AND SUPPLIES NECESSARY FOR THE ELIMINATION OF
MOSQUITOES, INCLUDING BUT NOT LIMITED TO THE ELIMINATION OR
TREATMENT OF BREEDING GROUNDS AND PURCHASE, LEASE,
CONTRACTING OR OTHER USE OF EQUIPMENT OR SUPPLIES FOR
MOSQUITO CONTROL WITHIN THE BOUNDARIES OF THE DISTRICT,
TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT
FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND
IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT
A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER
ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND
WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH
DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT
PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH
DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME,
TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE
DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY
TAXES, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH
TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL
TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE
OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT,
AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET
FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR
THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND
INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH
DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE
USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE
COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-
APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING,

REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

Redtail Ranch Metropolitan District Ballot Issue 5K:

SHALL REDTAIL RANCH METROPOLITAN DISTRICT DEBT BE INCREASED \$100,000 WITH A REPAYMENT COST OF \$820,000, AND SHALL REDTAIL RANCH METROPOLITAN DISTRICT TAXES BE INCREASED \$820,000 ANNUALLY SUCH TAX INCREASE TO BE COLLECTED IN SUCH AMOUNT NOTWITHSTANDING ANY PROPERTY TAX CUT SPECIFIED BY ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AS IT CURRENTLY EXISTS OR AS AMENDED OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SAFETY PROTECTION SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, INCLUDING BUT NOT LIMITED TO TRAFFIC SIGNALS AND SIGNAGE, AND CONSTRUCTING UNDERPASSES OR OVERPASSES AT RAILROAD CROSSINGS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO

YES

NO

PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

Redtail Ranch Metropolitan District Ballot Issue 5L:

SHALL REDTAIL RANCH METROPOLITAN DISTRICT DEBT BE INCREASED **YES**
\$100,000 WITH A REPAYMENT COST OF \$820,000, AND SHALL REDTAIL RANCH METROPOLITAN DISTRICT TAXES BE INCREASED \$820,000
ANNUALLY SUCH TAX INCREASE TO BE COLLECTED IN SUCH AMOUNT **NO**
NOTWITHSTANDING ANY PROPERTY TAX CUT SPECIFIED BY ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AS IT CURRENTLY EXISTS OR AS AMENDED OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, **TELEVISION RELAY AND TRANSLATION SYSTEM IMPROVEMENTS** THROUGH ANY MEANS NECESSARY, INCLUDING BUT NOT LIMITED TO EQUIPMENT, FACILITIES AND STRUCTURES, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES, ALL OF

THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

Redtail Ranch Metropolitan District Ballot Issue 5M:

SHALL REDTAIL RANCH METROPOLITAN DISTRICT DEBT BE INCREASED **YES**
\$500,000 WITH A REPAYMENT COST OF \$4,100,000, AND SHALL REDTAIL RANCH METROPOLITAN DISTRICT TAXES BE INCREASED \$4,100,000 ANNUALLY (SUCH TAX INCREASE TO BE COLLECTED IN SUCH AMOUNT NOTWITHSTANDING ANY PROPERTY TAX CUT SPECIFIED BY ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AS IT CURRENTLY EXISTS OR AS AMENDED) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING THE DISTRICT'S **OPERATING AND MAINTENANCE EXPENSES**, OR ADVANCES OF OPERATING AND MAINTENANCE EXPENSES MADE TO THE DISTRICT, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, SUCH DEBT TO BE INCURRED AT ONE TIME OR FROM TIME TO TIME AND TO MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, AND TO CONTAIN SUCH TERMS, NOT INCONSISTENT HERewith, AND BE MADE PAYABLE FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING **NO**

WITHOUT LIMITATION AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

Redtail Ranch Metropolitan District Ballot Issue 5N:

SHALL REDTAIL RANCH METROPOLITAN DISTRICT DEBT BE INCREASED **YES**
\$27,450,000 WITH A REPAYMENT COST OF \$251,740,000, AND SHALL
REDTAIL RANCH METROPOLITAN DISTRICT TAXES BE INCREASED
\$251,740,000 ANNUALLY (SUCH TAX INCREASE TO BE COLLECTED IN **NO**
SUCH AMOUNT NOTWITHSTANDING ANY PROPERTY TAX CUT SPECIFIED
BY ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AS IT
CURRENTLY EXISTS OR AS AMENDED) OR SUCH LESSER AMOUNT AS
MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY
REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL
TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED
DEBT BUT NOT TO EXCEED A MAXIMUM NET EFFECTIVE INTEREST RATE
OF 18% PER ANNUM, SUCH DEBT TO BE IN ANY FORM DETERMINED BY
THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF
**REFUNDING, REFINANCING OR DEFEASING ANY OR ALL OF THE
DISTRICT'S DEBT**, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR
TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY,
AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR
WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW
PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM
TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES
OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM

PROPERTY TAXES, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

Redtail Ranch Metropolitan District Ballot Issue 50:

SHALL REDTAIL RANCH METROPOLITAN DISTRICT BE AUTHORIZED TO EXERCISE THE POWER TO ESTABLISH, MAINTAIN, AND OPERATE A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL, OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, AND MAY THE DISTRICT CONTRACT TO UNDERTAKE SUCH ACTIVITIES? YES NO

Redtail Ranch Metropolitan District Ballot Question 5-1:

Shall members of the board of directors of Redtail Ranch Metropolitan District be authorized to serve without limitation on their terms of office pursuant to the right granted to the voters of the District in Article XVIII, Section 11 of the Colorado Constitution to lengthen, shorten, or eliminate the limitations on the terms of office imposed by such section? YES NO

EXHIBIT H

Underwriter Commitment Letter



August 20, 2014

Town of Erie
645 Holbrook St.
P.O. Box 750
Erie, CO 80516

RE: Proposed Redtail Ranch Metropolitan District

To Whom It May Concern:

We are engaged as investment banker for Redtail Ranch Metropolitan District. We have reviewed the service plan and the cash flow analyses, which demonstrate the feasibility of the financing based on assumptions provided by the developer.

Based on our work thus far and our understanding of, and experience with, the financial markets, we believe the debt assumptions included in the financial analysis are reasonable. Our engagement provides that we will serve as underwriter to the District's voter authorized debt once sufficient credit support can be identified based on assessed value, guarantees provided by the Developer and/or other forms of credit enhancement.

Please do not hesitate to contact me with questions.

Sincerely,

Sam Sharp
Managing Director

EXHIBIT I

Form of Disclosure

FORM OF DISCLOSURE

Special Taxing District. The property is located within the boundaries of Redtail Ranch Metropolitan District, a Title 32 special district (the "District"). The District has issued or expects to issue bonds that are paid by revenues produced from annual tax levies on the taxable property within the District and from other legally available revenues. The buyer may investigate the financing plans of the District, proposed or existing mill levies of the District servicing such indebtedness, and the potential for an increase in such mill levies.

EXHIBIT J

Proof of Ownership and Encumbrances

Colorado Escrow and Title Services, LLC
520 Main Street, Suite C
Longmont, CO 80501
Phone: 303-678-8500
Fax: 303-678-8509

Transmittal Information

Date: 07/29/2014
File No: 23493CET
Property Address
Buyer\Borrower **Stratus Companies, LLC a Colorado limited liability company**
Seller **WWD Limited Liability Company**

For changes and updates please contact your Escrow:
Escrow Officer: Title Officer:
Kelley M. Abernathy Nate Abernathy
Colorado Escrow and Title Services, LLC Colorado Escrow and Title Services, LLC
520 Main Street, Suite C c/o ET Production Services, LLC
Longmont, CO 80501
Phone: 303-678-8500
Fax: 303-678-8509
E-Mail: kabernathy@coloescrow.com
Processor: Kelley M. Abernathy
E-Mail: kabernathy@coloescrow.com

Copies Sent to: Title Commitment and Tax Certificate

Buyer: **Stratus Companies, LLC a Colorado limited liability company**
Attn: Richard Dean
Email: rdean@stratuscompanies.com

Seller: **WWD Limited Liability Company**
Attn: Al Linton
Email: alinton@prattland.com

Attn: Susan Pratt
Email: spratt@prattland.com

Buyer's Attorney:
Greenburg Traurig, LLP
Attn: Keith M. Pockross, Esq.
Email: pockrossk@gtlaw.com

Thank you for using **Colorado Escrow and Title Services, LLC.**

Colorado Escrow and Title Services, LLC
As agent for
First American Title Insurance Company

COMMITMENT FOR TITLE INSURANCE
SCHEDULE A

1. Effective Date: **July 17, 2014 at 8:00 am**

2. Policy or Policies to be issued:

A. ALTA 2006 OWNER'S POLICY **\$7,900,000.00**

Proposed Insured: **Stratus Companies, LLC a Colorado limited liability company**

B. ALTA 2006 LOAN POLICY

Proposed Insured:

Tax Certificate X3	\$ 75.00
Basic Owner's Policy	\$ 5,780.00
Delete Standard Exceptions from Owner's Policy	\$ TBD
Total:	\$ 5,855.00

3. The estate or interest in the land described in this Commitment and covered herein is **Fee Simple** and title thereto is at the effective date hereof vested in:
WWD Limited Liability Company

4. The land referred to in the Commitment is situate in the county of **Weld**, State of **Colorado** and is described as follows:

SEE ATTACHED EXHIBIT "A"

Countersigned
Colorado Escrow and Title Services, LLC

By: 

Nate Abernathy

EXHIBIT "A"

A PORTION OF W1/2 NE1/4, E1/2 NE1/4 AND S 1/2 OF SECTION 29, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH P.M., COUNTY OF WELD, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 29; THENCE S89°53'54"W, ALONG THE NORTH LINE OF THE SOUTH HALF OF SAID SECTION 29, A DISTANCE OF 40.00 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF COUNTY ROAD 5 (80' WIDE) AS DESCRIBED AT [RECEPTION NO. 1973755](#) IN THE OFFICE OF THE CLERK AND RECORDER OF WELD COUNTY, COLORADO SAID POINT ALSO BEING THE POINT OF BEGINNING;

THENCE S00°33'04"E, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 2628.75 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF A 60' WIDE RIGHT-OF-WAY AS DESCRIBED IN [BOOK 86 AT PAGE 273](#) AS RECORDED IN THE OFFICE OF THE CLERK AND RECORDER OF WELD COUNTY, COLORADO, THENCE N89°52'25"W, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 2582.89 FEET TO A POINT; THENCE CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, N89°51'56"W, A DISTANCE OF 2592.85 FEET TO A POINT ON THE EASTERLY LINE OF A 60' WIDE RIGHT-OF-WAY LINE AS DESCRIBED IN SAID [BOOK 86 AT PAGE 273](#); THENCE N00°46'44"W, ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1011.94 FEET TO A POINT ON THE SOUTH LINE OF A PARCEL OF LAND AS DESCRIBED AT [RECEPTION NO. 2360787](#), RECORDED IN THE OFFICE OF THE CLERK AND RECORDER OF WELD COUNTY, COLORADO; THENCE TRAVELING ALONG THE SOUTH AND EASTERLY PORTION OF SAID PARCEL OF LAND, THE FOLLOWING (3) THREE COURSES:

- 1. S89°59'07"E, A DISTANCE OF 1264.97 FEET TO A POINT;**
- 2. N45°48'01"E, A DISTANCE OF 1075.96 FEET TO A POINT;**
- 3. N00°40'10"W, A DISTANCE OF 850.48 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH HALF OF SAID SECTION 29;**

THENCE N89°55'44"E, ALONG SAID NORTH LINE, A DISTANCE OF 549.46 FEET TO A POINT ON THE WEST HALF OF THE WEST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 29; THENCE CONTINUING ALONG THE NORTH LINE OF THE SOUTH HALF OF SAID SECTION 29, N89°55'15"E, A DISTANCE OF 479.08 FEET TO A POINT; THENCE N48°09'00"E, A DISTANCE OF 1110.81 FEET TO A POINT ON THE WEST LINE OF THE EAST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 29; THENCE N00°36'26"W, ALONG SAID WEST LINE OF THE EAST HALF OF THE NORTHEAST QUARTER, A DISTANCE OF 370.76 FEET TO A POINT ON THE SOUTHERLY LINE OF RIGHT-OF-WAY (60' WIDE) AS DESCRIBED IN [BOOK 868 AT PAGE 89](#) AND AT RECEPTION NO. 1687926 AS RECORDED IN WELD COUNTY COLORADO; THENCE NORTH 68°34'00"E, ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1364.75 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF SAID COUNTY ROAD 5; THENCE S00°32'52"E, ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 1607.21 FEET TO THE POINT OF BEGINNING.

First American Title Insurance Company
COMMITMENT FOR TITLE INSURANCE

SCHEDULE B - SECTION I
REQUIREMENTS

Effective Date: July 17, 2014 at 8:00am

The following requirements must be met:

- (a) Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
- (b) Pay us the premium, fees and charges for the policy.
- (c) Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded:
- (d) You must tell us in writing the name of anyone not referred to in this document who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions relating to the interest or the loan.
- (e) **Copy of the current Operating Agreement for WWD, LLC, a limited liability company, setting forth the name of the manager(s), and its members, and their respective powers.**

NOTE: The above requirement must be submitted to and approved by the Company, but need not be recorded.

NOTE: This Commitment may be subject to additional Requirements and/or Exceptions upon receipt of the documents described in the requirement above.

- (f) **Statement of authority for WWD, LLC evidencing the existence of the entity and authority of person authorized to execute instruments, conveying, encumbering or otherwise affecting title to real property on behalf of the entity, and containing the other information required by crs 38-30-172, evidencing the existence of said entity on or prior to its acquisition of title to the land herein.**
- (g) **Deed sufficient to convey fee simple estate or interest in the land described or referred to herein, to the proposed insured, Schedule A, Item 2A.**

NOTE: Section 38-35-109 (2) of the Colorado Revised Statutes, 1973, requires that a notation of the legal address of the purchaser (not necessarily the same as the property address) be included on the face of the deed to be recorded.

NOTE: C.R.S.39-14-102 requires that a Real Property Transfer Declaration accompany any conveyance document presented for recordation in the State of Colorado. Said declaration shall be completed and signed by either the grantor or grantee.

ALTA Commitment - Schedule B
- Section I

NOTE: This commitment consists of insert pages labeled in Schedule A, Schedule B-Section 1, and Schedule B-Section 2. This commitment is of no force and effect unless all schedules are included, along with any Rider pages incorporated by reference in the insert pages

- (h) Release by the Public Trustee of the County of Weld of the Deed of Trust from WWD Limited Liability Company for the use of J. Stuart Horsfall to secure \$500,000.00, dated December 10, 2012 and recorded December 11, 2012 at [Reception No. 3895217](#).**
- (i) ALTA/ACSM Survey must be furnished to the company. Exception will be taken to adverse matters thereby disclosed.**
- (j) Receipt by the company of the attached agreement indemnifying it against unfiled mechanic's and materialmen's liens.**

NOTE: Due to the liability amount of the policy to be issued hereunder, this commitment in it's entirety is subject to approval by this company's underwriter.

First American Title Insurance Company
COMMITMENT FOR TITLE INSURANCE

SCHEDULE B - SECTION II
EXCEPTIONS

Effective Date: **July 17, 2014 at 8:00am**

The Policy or Policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. Rights or claims of parties in possession not shown by the Public Records.
2. Easements or claims of easements not shown in the Public Records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the land would disclose, and which are not shown by the public record.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.
6. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof.
7. Any water rights or claims or title to water, in or under the land, whether or not shown by the public records.
8. Taxes due and payable; and any tax, special assessments, charge or lien imposed for water or sewer service, or for any other special taxing district. Note: Upon verification of payment of all taxes the above exception will be amended to read, "Taxes and assessments for the current year, and subsequent years, a lien not yet due and payable."
9. **TERMS, CONDITIONS, PROVISIONS AND STIPULATIONS AS SET FORTH IN OIL AND GAS LEASE TO ENERGY OIL INC. DATED JANUARY 9, 1981 RECORDED FEBRUARY 11, 1981 IN BOOK 927 AT [RECEPTION NO. 1849459](#) AND RE-RECORDED FEBRUARY 24, 1981 IN BOOK 928 AT [RECEPTION NO. 1850427](#) AND ANY AND ALL ASSIGNMENTS THEREOF. AFFIDAVIT RECORDED SEPTEMBER 9, 1982 AT [RECEPTION NO. 1903295](#); SEPTEMBER 16, 1982 AT [RECEPTION NO. 1903873](#); DECEMBER 13, 1982 AT [RECEPTION NO. 1911302](#); JANUARY 19, 1984 AT [RECEPTION NO. 1953577](#); JULY 16, 1993 AT [RECEPTION NO. 2341390](#) AND 2341391.**
10. **RIGHT OF WAY FOR COUNTY ROADS 30 FEET WIDE ON EITHER SIDE OF SECTION AND TOWNSHIP LINES AS ESTABLISHED BY THE BOARD OF COUNTY COMMISSIONERS FOR WELD COUNTY RECORDED OCTOBER 14, 1889 IN [BOOK 86 AT PAGE 273](#).**
11. **TERMS, CONDITIONS, PROVISIONS AND STIPULATIONS AS SET FORTH IN WARRANTY DEED FROM THE UNION PACIFIC RAILWAY CO. DATED MAY 10, 1906 AND RECORDED MAY 31, 1906 IN [BOOK 233 AT PAGE 42](#) CONVEYING TO DAVID J. MEACHEN AND OSCAR W. MEACHEN THE FOLLOWING RESERVATION RESERVES ALL OIL, COAL AND OTHER MINERALS WITHIN OR UNDERLYING SAID LANDS.**

12. TERMS, CONDITIONS, PROVISIONS AND STIPULATIONS AS SET FORTH IN RIGHT OF WAY DEED FROM THE ROCKY MOUNTAIN FUEL CO. TO CHICAGO BURLINGTON AND QUINCY RAILROAD COMPANY RECORDED DECEMBER 15, 1899 IN [BOOK 541 AT PAGE 524.](#)
13. TERMS, CONDITIONS, PROVISIONS AND STIPULATIONS AS SET FORTH IN RIGHT OF WAY EASEMENT DATED FEBRUARY 22, 1972 AND RECORDED SEPTEMBER 6, 1972 IN BOOK 675 AT [RECEPTION NO. 1596965](#) WHICH GRANTS TO UNION RURAL ELECTRIC ASSOCIATION INC. A 10 FOOT EASEMENT PARALLEL TO NORTH LINE OF SEC 29 FOR INSTALLATION, REPAIR AND MAINTENANCE OF ELECTRIC LINES.
14. TERMS, CONDITIONS, PROVISIONS AND STIPULATIONS AS SET FORTH IN RIGHT OF WAY EASEMENT TO COORS ENERGY COMPANY FOR AN EASEMENT OVER AND ACROSS THE SOUTH 50 FEET OF SEC 29 FOR A HYDROCARBON PIPELINE, EASEMENT DATED OCTOBER 29, 1981 AND RECORDED NOVEMBER 8, 1981 IN BOOK 952 AT [RECEPTION NO. 1873885.](#)
15. RIGHT OF WAY FOR PUBLIC HIGHWAY GRANTED TO WELD COUNTY BY INSTRUMENT RECORDED APRIL 11, 1929 IN [BOOK 868 AT PAGE 89](#) OF THE REAL PROPERTY RECORDS OF WELD COUNTY COLORADO.
16. SUBJECT TO RIGHT OF WAY FOR ELECTRIC FACILITIES AND APPURTENANCES GRANTED TO UNION RURAL ELECTRIC ASSOCIATION, INC. BY INSTRUMENT RECORDED OCTOBER 31, 1979 IN BOOK 886 AT [RECEPTION NO. 1808001](#) IN THE REAL PROPERTY RECORDS OF WELD COUNTY AS SHOWN HEREON.
17. RIGHT OF WAY FOR THE CHICAGO BURLINGTON, QUINCY RAILROAD AS SHOWN ON MAP AT NO. 545994.
18. TERMS, CONDITIONS, PROVISIONS AND STIPULATIONS AS SET FORTH IN QUIT CLAIM DEED BY AND BETWEEN WELD COUNTY AND THE PRESENT OWNERS FOR A 30 FOOT STRIP OF LAND ON EACH SIDE OF THE CENTERLINES RECORDED AUGUST 21, 1975 AT [RECEPTION NO. 1667926.](#)
19. TERMS, CONDITIONS, PROVISIONS AND STIPULATIONS AS SET FORTH IN RIGHT OF WAY GRANT BY AND BETWEEN KENNETH E. PRATT AND KAREN K. LANDERS AND PANHANDLE EASTERN PIPELINE COMPANY RECORDED FEBRUARY 10, 1982 AT [RECEPTION NO. 1882627.](#)
20. TERMS, CONDITIONS, PROVISIONS AND STIPULATIONS AS SET FORTH IN RIGHT OF WAY GRANT BY AND BETWEEN KENNETH E. PRATT AND KAREN K. LANDERS AND PANHANDLE EASTERN PIPELINE COMPANY RECORDED OCTOBER 12, 1982 AT [RECEPTION NO. 1906199.](#)
21. TERMS, CONDITIONS, PROVISIONS AND STIPULATIONS AS SET FORTH IN RESOLUTION RECORDED JULY 12, 1984 AT [RECEPTION NO. 1973755.](#)
22. TERMS, CONDITIONS, PROVISIONS AND STIPULATIONS AS SET FORTH IN QUIT CLAIM DEED BY AND BETWEEN KAREN K. KRAMER FKA KAREN K. LANDERS AND WWD LIMITED LIABILITY COMPANY RESERVING MINERALS RECORDED DECEMBER 1, 1992 AT [RECEPTION NO. 2312716.](#)
23. TERMS, CONDITIONS, PROVISIONS AND STIPULATIONS AS SET FORTH IN QUIT CLAIM DEED BY AND BETWEEN KENNETH E. PRATT AND WWD LIMITED LIABILITY

COMPANY RESERVING MINERALS RECORDED DECEMBER 1, 1992 AT [RECEPTION NO. 2312717](#).

24. TERMS, CONDITIONS, PROVISIONS AND STIPULATIONS AS SET FORTH IN RIGHT OF WAY GRANT BY AND BETWEEN WWD LIMITED LIABILITY COMPANY AND K N FRONT RANGE GATHERING COMPANY RECORDED MAY 3, 1993 AT [RECEPTION NO. 2331352](#) AND [2331353](#).
25. RESERVATION AS CONTAINED IN DEED FROM THE ROCKY MOUNTAIN FUEL COMPANY TO COLORADO LANDFILL, INC., A COLORADO CORPORATION RECORDED SEPTEMBER 17, 1979 IN BOOK 881 AT [RECEPTION NO. 1803442](#), DESCRIBED AS FOLLOWS: "RESERVING UNTO GRANTOR ALL OIL, GAS AND OTHER MINERALS, EXCEPT THOSE CONSIDERED SALVAGE OR BY PRODUCTS FROM LANDFILL OPERATIONS AND RESERVING UNTO GRANTOR THE RIGHT OF INGRESS AND TO USE SO MUCH OF THE SURFACE OF THE PROPERTY AS IS NECESSARY TO PRODUCE SUCH OIL, GAS AND OTHER MINERALS ADDITIONALLY, GRANTEE SHALL HOLD HARMLESS THE GRANTOR FROM THE LIABILITY FOR DAMAGES FROM SUBSIDENCE OR PREVIOUS MINING OPERATIONS WHICH TOOK PLACE ON SAID PROPERTY.
26. TERMS, CONDITIONS, PROVISIONS AND OBLIGATIONS OF OIL AND GAS LEASE FROM THE ROCKY MOUNTAIN FUEL COMPANY AND ENERGY OIL RECORDED SEPTEMBER 11, 1981 IN BOOK 974 AS [RECEPTION NO. 1868804](#), AFFIDAVIT OF PRODUCTION RECORDED JANUARY 6, 1983 AT [RECEPTION NO. 1913630](#) AND AFFIDAVIT OF PRODUCTION RECORDED MARCH 31, 1983 AT [RECEPTION NO. 1918859](#) AND ANY AND ALL SUBSEQUENT INSTRUMENTS RELATING THERETO.
27. NOTES AND DEVELOPMENT STANDARD AS SHOWN IN SOUTHWEST WELD COUNTY LANDFILL SITE MAP RECORDED OCTOBER 1979 IN BOOK 883 AT [RECEPTION NO. 1805457](#).
28. TERMS AND CONDITIONS OF RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF WELD COUNTY COLORADO RECORDED DECEMBER 15, 1987 AT [RECEPTION NO. 2124879](#).
29. ANY ASSESSMENT OR LIEN OF THE LEFT HAND WATER DISTRICT AS DISCLOSED BY THE INSTRUMENT RECORDED AUGUST 28, 1990 IN BOOK 1274 AT [RECEPTION NO. 2224977](#).
30. NOTICE CONCERNING UNDERGROUND FACILITIES OF UNITED POWER INC., FORMERLY UNION RURAL ELECTRIC ASSOCIATION INC. RECORDED JANUARY 24, 1991 IN BOOK 1288 AT [RECEPTION NO. 2239296](#).
31. TERMS, CONDITIONS, PROVISIONS AND STIPULATIONS AS SET FORTH IN GRANT OF PERMANENT PUBLIC ROADWAY AND UTILITIES EASEMENT BY AND BETWEEN WWD LLC AND TOWN OF ERIE RECORDED OCTOBER 17, 2001 AT [RECEPTION NO. 2892722](#) AND [2892723](#).
32. TERMS, CONDITIONS, PROVISIONS AND STIPULATIONS AS SET FORTH IN TEMPORARY CONSTRUCTION EASEMENT AGREEMENT BY AND BETWEEN WWD LLC AND VISTA RIDGE METROPOLITAN DISTRICT RECORDED NOVEMBER 26, 2001 AT [RECEPTION NO. 2903153](#).
33. TERMS, CONDITIONS, PROVISIONS AND STIPULATIONS AS SET FORTH IN RESOLUTION RECORDED JULY 10, 1985 AT [RECEPTION NO. 2016553](#).

34. SUBJECT TO TERMS, CONDITIONS, PROVISIONS AND STIPULATIONS AS SET FORTH IN WARRANTY DEED RECORDED JANUARY 9, 1988 AT [RECEPTION NO. 2127500](#).
35. TERMS, CONDITIONS, PROVISIONS AND STIPULATIONS AS SET FORTH IN PUBLIC SERVICE EASEMENT RECORDED JANUARY 22, 1996 AT [RECEPTION NO. 2472638](#).
36. TERMS, CONDITIONS, PROVISIONS AND STIPULATIONS AS SET FORTH IN MAP RECORDED MARCH 21, 1997 AT [RECEPTION NO. 2539021](#).
37. TERMS, CONDITIONS, PROVISIONS AND STIPULATIONS AS SET FORTH IN RIGHT OF WAY GRANT BY AND BETWEEN WWD LIMITED LIABILITY COMPANY AND KN WATTENBERG TRANSMISSION LLC RECORDED SEPTEMBER 4, 1998 AT [RECEPTION NO. 2638347](#) AND [2638348](#).
38. TERMS, CONDITIONS, PROVISIONS AND STIPULATIONS AS SET FORTH IN WARRANTY DEED BY AND BETWEEN WWD LIMITED LIABILITY COMPANY AND LAIDLAW WASTE RECORDED AT [RECEPTION NO. 2360787](#).
39. MATTERS AS SET FORTH ON SURVEY, INCLUDING, BUT NOT LIMITED TO, FENCES NOT ON PROPERTY LINE AND DIRT ROAD CROSSING PROPERTY, ON SURVEY BY ASPEN SURVEYING INC. DATED MARCH 3, 2005 AT PROJECT NO. 2005-0039.
40. ANY AND ALL LEASES AND/OR TENANCIES.
41. WATER RIGHTS, CLAIMS OR TITLE TO WATER.
42. ANY AND ALL UNPAID TAXES AND ASSESSMENTS.
43. TERMS, CONDITIONS, PROVISIONS AND STIPULATIONS AS SET FORTH IN REQUEST FOR NOTIFICATION OF SURFACE DEVELOPMENT RECORDED APRIL 21, 2006 AT [RECEPTION NO. 3381091](#).
44. TERMS, CONDITIONS, PROVISIONS AND STIPULATIONS AS SET FORTH IN PRATT 2 PROPERTY ANNEXATION AGREEMENT RECORDED MAY 14, 2007 AT [RECEPTION NO. 3475773](#) FIRST AMENDMENT RECORDED JANUARY 12, 2010 AS [RECEPTION NO. 3669785](#).
45. ALL NOTES, RESTRICTIONS AND EASEMENTS AS SET FORTH IN PRATT 2 ANNEXATION MAP RECORDED MAY 14, 2007 AT [RECEPTION NO. 3475774](#).
46. ALL NOTES, RESTRICTIONS AND EASEMENTS AS SET FORTH IN PRATT 2 ZONING MAP RECORDED MAY 14, 2007 AT [RECEPTION NO. 3475775](#).
47. TERMS, AGREEMENTS, PROVISIONS, CONDITIONS AND OBLIGATIONS AS CONTAINED IN RIGHT-OF-WAY GRANT RECORDED NOVEMBER 17, 2011 AT [RECEPTION NO. 3806190](#).
48. TERMS, AGREEMENTS, PROVISIONS, CONDITIONS AND OBLIGATIONS AS CONTAINED IN SURFACE USE AGREEMENT RECORDED JULY 15, 2011 AT [RECEPTION NO. 3780264](#).
49. TERMS, AGREEMENTS, PROVISIONS, CONDITIONS AND OBLIGATIONS AS CONTAINED IN RIGHT-OF-WAY AND EASEMENT AGREEMENT RECORDED APRIL 28, 2014 AT [RECEPTION NO. 4011986](#).

Note: Colorado revised statues 10-11-123 requires the following notice:

That there is recorded evidence that a mineral estate has been severed, leased or otherwise conveyed from the surface estate and that there is a substantial likelihood that a third part holds some or all interest in oil, gas, other minerals, or geothermal energy in the property; and

That such mineral estate may include the right to enter and use the property without the surface owner's permission.

NOTE: The policy(s) of insurance may contain a clause permitting arbitration of claims at the request of either the Insured or the Company. Upon request, the Company will provide a copy of this clause and the accompanying arbitration rules prior to the closing of the transaction.

~ WIRING INSTRUCTIONS ~

ON ALL WIRE TRANSFERS, PLEASE CREDIT OUR ACCOUNT AS FOLLOWS:

BANKERS BANK OF THE WEST
1099 18TH Street
Denver, CO 80202

ROUTING NUMBER/ABA: **102003743**

CREDIT TO: **FLATIRONS BANK**

ACCOUNT NUMBER: **1000983**

FOR FURTHER CREDIT TO: **COLORADO ESCROW**

ACCOUNT NUMBER: **01206432 (NEW ACCOUNT)**

PLEASE REFERENCE OUR FILE NUMBER: **23493CET**

AND THE BORROWER'S LAST NAME:

Colorado Escrow and Title Services, LLC
520 Main Street, Suite C
Longmont, Colorado 80501

Additional Documents

First American Title Insurance Company Title Commitment Jacket

Colorado Escrow & Title, LLC. Understanding Your Title Commitment

Colorado Escrow & Title, LLC. Conditions and Stipulation

Colorado Escrow & Title, LLC. Disclosures

**TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM**

Board Meeting Date: October 28, 2014

SUBJECT: **CONSENT AGENDA**
 Consideration of Resolution 14-118: A Resolution Authorizing Award Of A Services Contract To Wachs Valve and Hydrant Services, LLC dba Wachs Water Services for Water System Leak Detection Services The Amount Of \$19,936.00; And Setting Forth Details In Relation Thereto.

DEPARTMENT: Public Works

PRESENTER/PREPARER **Gary Behlen, Director of Public Works**
Jody Lambert, Operations and Maintenance Manager

FISCAL INFORMATION: Cost as Recommended: **\$22,000**
 Balance Available: \$50,400
 Fund: Water - Distribution
 Budget Line Item Number: 500 . 70 . 720 . 524100 . 000000
 New Appropriation Required: Yes No

STAFF RECOMMENDATION: Approving Resolution 14-118 awarding said contract, authorizing the Town Administrator to execute said contract, authorizing Staff to expend contracted funds.

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

The 2014 Water Distribution Operating Budget includes funds for performing annual water system leak detection services in various areas throughout the Town. The Town is divided into quadrants and rotates performing maintenance in these quadrants. Subdivisions for 2014 include: Vista Ridge, Vista Pointe and AirPark. This service uses sound equipment to survey on approximately 198,100 linear feet of water piping, including fire hydrant leads, to identify if any leaks are present. If a leak is discovered, this technology allows the Town to perform the repair at a lower cost than if the leak surfaced causing potentially more damage.

An Invitation to Bid was sent out and posted on the Town's website on September 29, 2014. Bids were received on October 13, 2014 and are listed as follows:

Vendor	Bid
Wachs Water Services	\$19,936.00
National Meter & Automation	\$46,544.57

The low bidder is Wachs Water Services. Wachs is a national company and has provided this service for municipalities such as Pagosa Area Water and Sanitation District, Puerto Rico Aqueduct and Sewer Authority, City of Austin, Texas Water Utility(5 years), Georgia Environmental Finance Authority, and City of Baltimore, Maryland (3 years). There were no Erie bidders for this supply. Staff recommends award of services contract to Wachs Water Services. This contract allows for an up to two additional years renewal options providing the prices do not increase more than 2%.

Project Budget Summary	Bid
Contract	\$19,936.00
Contingency	\$2,064.00
Total	\$22,000.00

Project Schedule

Notice of Award
Notice to Proceed
Construction Complete

October 29, 2014
November 5, 2014
December 2014

Board Goal

This serves the Board's goal for Infrastructure – Fund and provide essential infrastructure that corresponds with the planned rate of growth.

Staff Review:

_____ Town Attorney
_____ Town Clerk
_____ Community Development Director
_____ Finance Director
 _____ Police Chief
_____ Public Works Director

Approved by:



A.J. Krieger
Town Administrator

ATTACHMENTS:

- a. Resolution 14-118

RESOLUTION NO. 14-118

A RESOLUTION OF THE TOWN OF ERIE AWARDING A SERVICES CONTRACT TO WACHS VALVE AND HYDRANT SERVICES, LLC. DBA WACHS WATER SERVICES FOR WATER SYSTEM LEAK DETECTION SERVICES IN THE AMOUNT OF \$19,936.00 AND, SETTING FORTH DETAILS IN RELATION THERETO.

WHEREAS, the Town of Erie, Colorado wishes to award a services contract to Wachs Valve and Hydrant Services, LLC dba Wachs Water Services for Water System Leak Detection Services in the amount of \$19,936.00; and

WHEREAS, the Board of Trustees of the Town of Erie believes it is in the best interest of the Town to enter into such a contract.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO, AS FOLLOWS:

Section 1. That the contract between the Town of Erie and Wachs Valve and Hydrant Services, LLC dba Wachs Water Services is found to be a reasonable and acceptable contract for Water System Leak Detection.

Section 2. That the Town of Erie be and is hereby authorized and directed to enter into the contract with Wachs Valve and Hydrant Services, LLC dba Wachs Water Services and the appropriate Town Officers are hereby authorized and directed to sign and bind the Town of Erie to said contract in the amount of \$19,936.00 with a contingency of \$2,064.00..

Section 3. That entering into the contract is found to be in the best interest of the Town of Erie, and necessary for the preservation of the public health and safety.

ADOPTED AND APPROVED THIS 28TH DAY OF OCTOBER 2014, BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO.

TOWN OF ERIE,
a Colorado municipal corporation

By: _____
Tina Harris, Mayor

ATTEST:

By: _____
Nancy J. Parker, CMC, Town Clerk

TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: October 28, 2014

SUBJECT: **CONSENT**
 Consideration of Resolution 14-119: A Resolution Authorizing Award Of A Service Contract for the Annual special event, program and staff clothing and uniform to Front Range Promotions dba FRP Apparel in The Amount not to exceed \$90,000.00 And Setting Forth Details In Relation Thereto.

DEPARTMENT: Public Works

PRESENTER/PREPARER: **Gary Behlen, Director of Public Works**
Raelynn Ferrera, Public Works Coordinator

FISCAL Cost as Recommended: **\$90,000** per year & budget approval
INFORMATION: Balance Available: \$90,000
 Fund(s) General, Water and Waste Water
 Budget Line Item Number: Multiple
 New Appropriation Required: Yes No

STAFF RECOMMENDATION: **Staff recommends approval of Resolutions 14-119 authorizing the appropriate Town staff to enter into a contract with Front Range Promotions dba FRP Apparel**

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

Multiple departments including Public Works, Parks & Recreation, Community Development and Administration annual Operating Budget includes funds for the purchase of clothing items for special events, programs and staff clothing and uniforms.

The Town has been successfully working with the local vendor, Front Range Promotions dba FRP (FRP) for the past three years, and would like renew a service contract with FRP. To ensure that the Town of Erie continues to receive competitive pricing for the annual contract staff performed an informal bid, requesting pricing for the most commonly ordered items form our current vendor and a preferred vendor that was used on the past.

Following the evaluation of the submitted pricing FRP is the low bidder and staff recommends awarding the contract to the local Erie business, FRP in the amount not to exceed \$90,000.00.

Pricing was requested for 24 items: short and long sleeve tee-shirts, performance sport shirts, and mid-heavy weight sweatshirts.

<u>Bid Summary</u>	<u>Total Bid (24 items)</u>
Front Range Promotions dba FRP	\$485.55
Stitch & Screen Custom Apparel	\$679.40
<u>Project Budget Summary</u>	
Contract Not to exceed	\$90,000.00
<u>Contingency</u>	<u>\$0.00</u>
Total	\$90,000.00

The contract allows for a renewal option for up to two consecutive years following the initial award (a total of three years). This renewal is executed when both the Town and Vendor agree and if the price for the service is not increased by more than 2% of the previous year.

Staff Review:

- Town Attorney
- Town Clerk
- Community Development Director
- Finance Director
- Police Chief
- Public Works Director
- Park & Recreation Director

Approved by:


 A.J. Krieger
 Town

Administrator

ATTACHMENTS:
 a. Resolution 14-119

RESOLUTION NO. 14-119

A RESOLUTION OF THE TOWN OF ERIE AWARDING A SERVICES CONTRACT TO FRONT RANGE PROMOTIONS DBA FRP APPAREL FOR THE ANNUAL SPECIAL EVENT, PROGRAM AND STAFF CLOTHING AND UNIFORMS IN AN AMOUNT NOT TO EXCEED \$90,000.00 AND, SETTING FORTH DETAILS IN RELATION THERETO.

WHEREAS, the Town of Erie, Colorado wishes to award a services contract to Front Range Promotions dba FRP Apparel for the Annual Special Event, Program and Staff Clothing and Uniforms in an amount not to exceed \$90,000.00; and

WHEREAS, the Board of Trustees of the Town of Erie believes it is in the best interest of the Town to enter into such a contract.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO, AS FOLLOWS:

Section 1. That the contract between the Town of Erie and Front Range Promotions dba FRP Apparel is found to be a reasonable and acceptable contract for Annual Special Event, Program and Staff Clothing and Uniforms.

Section 2. That the Town of Erie be and is hereby authorized and directed to enter into the contract with Front Range Promotions dba FRP Apparel and the appropriate Town Officers are hereby authorized and directed to sign and bind the Town of Erie to said contract in the amount not to exceed \$90,000.00

Section 3. That entering into the contract is found to be in the best interest of the Town of Erie, and necessary for the preservation of the public health and safety.

ADOPTED AND APPROVED THIS 28TH DAY OF OCTOBER 2014, BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO.

TOWN OF ERIE,
a Colorado municipal corporation

By: _____
Tina Harris, Mayor

ATTEST:

By: _____
Nancy J. Parker, CMC, Town Clerk

**TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM**

Board Meeting Date: October 28, 2014

SUBJECT: **CONSENT AGENDA**
Consideration of Resolution 14-120: A Resolution Authorizing Award Of A Services Contract To Ground Engineering for Materials Testing In The Amount Not-To-Exceed \$32,809.00; And Setting Forth Details In Relation Thereto.

DEPARTMENT: Public Works
PRESENTER/PREPARER **Gary Behlen, Director of Public Works**
Raelynn Ferrera, Public Works Coordinator

FISCAL INFORMATION: Cost as Recommended: **\$32,809.00**
Balance Available: \$6,625,000
Fund: General Fund CIP
Budget Line Item Number: 100 . 70 . 110 . 605000 . 100021
New Appropriation Required: Yes No

STAFF RECOMMENDATION: Approving Resolution 14-120 awarding said contract, authorizing the Town Administrator to execute said contract, authorizing Staff to expend contracted funds.

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

During the April 1, 2014 Town of Erie Regular Municipal Election, voters approved funding for the construction of a new police station and municipal court building to improve the safety of the growing community and to replace the outdated workspace for the police and courts currently located at Town Hall.

Construction of the future police station and municipal court building is under way and part of the construction requires materials testing for steel, earthwork, asphalt, masonry and concrete, (caissons, footings, flatness, foundations, etc.)

Town staff has been working with Ground Engineering since the purchase of the property for the future police station and municipal court site. Staff requested a proposal form Ground Engineering to perform the required materials testing throughout the construction.

The Town has a good working relationship with Ground Engineering, and staff recommends awarding the materials testing contract to Ground Engineering.

Project Budget Summary

Contract	\$32,809.00
Contingency	<u>\$5,000.00</u>
Total	\$37,890.00

Board Goal

This serves the Board's goal for Infrastructure – Fund and provide essential infrastructure that corresponds with the planned rate of growth.

Staff Review:

_____ Town Attorney
_____ Town Clerk
_____ Community Development Director
_____ Finance Director
 _____ Police Chief
_____ Public Works Director

Approved by:



A.J. Krieger
Town Administrator

ATTACHMENTS:
a. Resolution 14-120

RESOLUTION NO. 14-120

A RESOLUTION OF THE TOWN OF ERIE AUTHORIZING AWARD OF A SERVICES CONTRACT TO GROUND ENGINEERING CONSULTANTS, INC. FOR MATERIALS TESTING IN THE AMOUNT NOT TO EXCEED \$32,809.00; AND SETTING FORTH DETAILS IN RELATION THERETO

WHEREAS, the Town of Erie, Colorado wishes to award a Services Contract to Ground Engineering Consultants, Inc. in the amount not to exceed \$32,809.00; and

WHEREAS, the Board of Trustees of the Town of Erie believes it is in the best interest of the Town to enter into such contract.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO, AS FOLLOWS:

Section 1. That the contract between the Town of Erie and Ground Engineering Consultants, Inc. is found to be a reasonable and acceptable contract for the required materials testing throughout the construction of the future police station and municipal court site.

Section 2. That the Town of Erie be and is hereby authorized and directed to enter into the contract with Ground Engineering Consultants, Inc. and the Appropriate Town Officers are hereby authorized and directed to sign and bind the Town of Erie to said contract in the amount not to exceed \$32,809.00.

Section 3. That this contract is found to be in the best interest of the Town of Erie, and necessary for the preservation of the public health and safety.

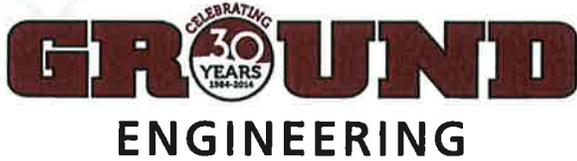
ADOPTED AND APPROVED THIS 28th DAY OF OCTOBER, 2014, BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO.

TOWN OF ERIE,
a Colorado Municipal Corporation

By: _____
Tina Harris, Mayor

ATTEST:

By: _____
Nancy Parker, CMC, Deputy Town Clerk



October 6, 2014

Subject: Proposal for Materials Testing and Special Inspection Services, Erie Police Department and Municipal Court Building

Proposal No. 1409-1756

Town of Erie
 c/o Consilium Partners, an NV5 Company
 Ms. Joni Fournier
 2650 18th Street, Suite 202
 Denver, Colorado 80211

Dear Ms. Fournier,

Ground Engineering Consultants, Inc. (GROUND) appreciates the opportunity to prepare a proposal to provide materials testing and special inspection services for the Erie Police Department and Municipal Court Building located in Erie, Colorado. This proposal is based on our review of the construction documents provided dated 9/19/14, and the soils investigation prepared by GROUND. Please note that the services detailed below will only be provided as scheduled by the Owner, Owner's Representative, Contractor, or applicable Subcontractors.

Scope of Project

The proposed project will generally consist of the construction of a single level building with a footprint of approximately 17,800 SF and associated sitework. The foundation construction will consist of a rammed aggregate pier and spread footing foundation system, with a slab on grade. The building will consist of limited structural masonry walls, structural steel framing, with a steel joist and metal deck roof system. Site improvements are anticipated to include the following activities: site grading, drainage improvements, utility installations, concrete flatwork and asphalt paving.

Fee Estimate

To assist in the budgeting of this project, we are providing the following general scope of work and approximate costs for each service. To prepare this estimate, a number of assumptions were made regarding the project construction sequencing, the actual number of hours and associated tests may be more or less.

The fees outlined below represents an estimate of the time and unit cost for the proposed scope of work, based on our understanding of the project specifications and assuming proper scheduling of our services. The estimate detailed is not inclusive of costs associated with retesting. An overtime rate of an additional \$15.00 per hour above the hourly rate will be billed for hours over 8 per day and all hours on nights and weekends, and double time will be billed on major holidays.

ESTIMATED TIME

Earthwork	Field Technician	144.0	hours at	\$42.00	per hour	\$6,048.00
Concrete	Field Technician	96.0	hours at	\$42.00	per hour	\$4,032.00
Reinforcing Steel	Special Inspector	36.0	hours at	\$48.00	per hour	\$1,728.00
Floor Flatness/Levelness	Special Inspector	12.0	hours at	\$48.00	per hour	\$576.00

**Erie Police Department and Municipal Court Building
Erie, Colorado**

Masonry	Special Inspector	24.0	hours at	\$48.00	per hour	\$1,152.00
Observation-Rammed Agg. Piers	Special Inspector	80.0	hours at	\$48.00	per hour	\$3,840.00
Structural Steel	CWI	60.0	hours at	\$75.00	per hour	\$4,500.00
Asphalt	Field Technician	24.0	hours at	\$42.00	per hour	\$1,008.00
Review and Supervision	Supervisor	36.0	hours at	\$85.00	per hour	\$3,060.00

Total estimated cost for time **\$25,944.00**

LABORATORY TESTING AND UNIT BILLING

Standard Proctor	3	tests at	\$90.00	per test	\$270.00
Atterberg Limits	3	tests at	\$45.00	per test	\$135.00
Gradation	12	tests at	\$55.00	per test	\$660.00
Concrete Compressive Strength	140	tests at	\$14.00	per test	\$1,960.00
CMU Prisms	3	tests at	\$85.00	per test	\$255.00
Grout Cubes/Cylinders	3	tests at	\$30.00	per test	\$90.00
Mortar Cubes	3	tests at	\$20.00	per test	\$60.00
Theoretical Maximum Specific Gravity (Rice)	4	tests at	\$95.00	per test	\$380.00
Extraction/Gradation	4	tests at	\$150.00	per test	\$600.00
Core - Bulk Specific	8	tests at	\$50.00	per test	\$400.00
Trip Charges	137	trips at	\$15.00	per trip	\$2,055.00

Total estimate for laboratory testing and unit billing **\$6,865.00**

TOTAL PROPOSAL ESTIMATE \$32,809.00

This estimate has been compiled based on information provided to GROUND Engineering Consultants, Inc. as of the date of proposal. General Conditions and Limitations of Liability have been submitted herewith, and are incorporated herein by reference. This estimate is not inclusive of any retests, nor of any changes to scope or schedule of work.

Noted Exclusions/Conditions

1. Structural steel fabrication shop inspection is not included in our estimated fees, as we anticipate the steel fab shop to be AISC certified; if requested, GROUND can provide these services under an added scope of work.
2. This proposal is based on an estimated 10 total days of rammed aggregate pier installation.

Service Agreement/Proposal Conditions

The scope addressed by this proposal does not include geotechnical engineering services, other than any specifically identified herein. Should geotechnical engineering services be requested, including but not necessarily limited to soil bearing pressure evaluation, remedial earthwork/soil stabilization recommendations, groundwater evaluation, and assessment of soil suitability for specific uses, the Client/Owner/Contractor must realize additional time, exploration, evaluation/analysis, and costs likely will be incurred for such services. Such services would be provided under a separate scope and fee. Performing materials testing and observation services does not place the Consultant in the role of Geotechnical Engineer for the project, and the Consultant cannot assume that role unless specifically contracted to do so.

You will be invoiced for the amount of work actually performed, so actual total cost may be more or less than the amount estimated above. The terms under which our work will be performed are outlined in the

Erie Police Department and Municipal Court Building
Erie, Colorado

General Conditions that contain a limitation of GROUND's liability. This proposed estimate shall be valid for a period of 120 calendar days from the date of submittal. GROUND reserves the right to review and revise the proposed quantities and unit rates thereafter. The referenced "Fee Schedule" and "General Conditions" are included and are part of this proposal. We propose that our fees for any additional services be based on our hourly and unit costs in accordance with the "Fee Schedule". Also note that GROUND reserves the right to withhold data and reports until we have received a signed proposal. If this proposal meets with your approval, please sign one copy and return it to this office.

Thank you for considering us for the materials testing and special inspection services on this project.

Sincerely,
GROUND Engineering Consultants, Inc.



Levi Klingsmith

Reviewed by Joe Zorack, P.E.

Agreed to this _____ day of _____, 2014

Town of Erie, by: _____

Print: _____

GROUND ENGINEERING CONSULTANTS, INC.
FEE SCHEDULE - CONSTRUCTION SERVICES (2014) 2014C1.1

MATERIAL TESTING AND SPECIAL INSPECTION

Construction Materials Testing and Special Inspections (*Time is round trip from office to project site and return*)

- a. Engineering Technician see proposal
- b. Senior Engineering Technician see proposal
- c. Overtime (Over 8hrs/day, weekends, nights after 6pm)..... Personnel Hourly Rate + \$15.00 per hour
- d. Vehicle Mileage..... see proposal (not typically charged)
- e. Daily Rates (includes personnel, vehicle and equipment) see proposal
- f. Weld Testing (MT,PT,UT), ASNT Qualified, Visual Weld Insp., (AWS, API CWI Qual.), Bolt Tension & Special Insp see proposal
- g. NDE - Weld Inspection Instrumentation – Ultra Sonic and Magnetic Particle.....\$40.00/day
- h. Trip Charge (covers vehicle and equipment) see proposal

LABORATORY TESTING

- Standard Proctor Compaction (ASTM D 698) \$90.00
- Modified Proctor Compaction (ASTM D 1557)..... \$100.00
- Check Point Proctor \$45.00
- Natural Density and Moisture Content \$12.50
- Specific Gravity (ASTM D 854) \$60.00
- Aggregate Specific Gravity \$60.00
- Gradation Analysis (ASTM D 422)
 - a. All Standard Sieve to #200 Sieve \$55.00
 - b. Percent Less Than #200 Sieve \$35.00
 - c. Hydrometer Analysis, add \$55.00
- "R"-Value (ASTM D 2844)..... \$325.00
- Atterberg Limit (ASTM D 4318)..... \$45.00
- Sand Equivalent (ASTM D 2419) \$95.00
- Relative Density (ASTM D 4253) \$200.00
- Clay Lumps and Friable Particles (C 142) \$35.00
- Concrete Compression Test, Cylinders \$14.00/ea
- Flat or Elongated Particles (D 4791) \$60.00
- Soil Stabilization Mixture Analysis Quote
- Concrete Flexural Test, Beams \$55.00
- Mortar Cubes \$20.00/ea
- Masonry Prisms \$85.00/ea
- Grout Specimens \$30.00/ea
- Soil Stabilization Pucks \$250.00/set of 3
- Floor Flatness and Levelness FF/FL Testing..... Quote
- Maturity Meter Data Loggers \$75.00 Each + Tech Time
- Laboratory Technician \$40.00-60.00/hour
- Moisture Coupons Sr. Tech Time + \$35.00 per coupon
- Relative Humidity (F2170) \$50.00/each
- Concrete and Shotcrete Cores (strength only) \$60.00/ea

- Fireproofing: Thickness, Density, Adhesion Tech Time
- Asphalt Extraction and Gradation Tests \$150.00
- Special Tests/Sample Preparation \$40.00-\$60.00/hour
- Marshall Properties:
 - Field production sample \$175.00
 - Laboratory sample (3 specimens/point) \$200/point
- Mix Analysis Gyrotory Compaction, 3 points
 - Field Production Sample \$250.00
 - Laboratory Sample \$300.00
- Theoretical Maximum Specific Gravity (D 2041) \$95.00
- Effect of Water on Cohesion of Compacted
 - Bituminous Mixtures (D 1075) Field Production \$200.00
 - Laboratory Specimens \$260.00
- Lottman Tests \$300.00
- Ignition Oven Calibration \$200.00
- Neutron Oven Test (AC)..... \$60.00
- Coring – Asphalt \$75.00/each
- Asphalt and Concrete Mixture Analysis Quote
- Soundness (ASTM C 88) \$175.00
- Fractured Faces Test \$60.00
- Los Angeles Abrasion Test \$150.00
- pH Test \$35.00
- Water Soluble Sulfates Test \$45.00
- Uncompacted Voids Test \$75.00
- Bulk Specific Gravity - Asphalt \$50.00
- Permeability
 - a. Falling or Constant Head, 2-4" Diameter \$200.00
 - b. Triaxial Permeability \$350.00

ENGINEERING

(Covers planning and general supervision, field trips, analysis, consultation, preparation of reports, and travel time.)

- Principal Engineer \$125.00-\$175.00/hour
- Project Manager \$85.00-\$105.00/hour
- Project Engineer or Geologist \$75.00-\$95.00/hour
- Weld Engineer \$95.00-\$105.00/hour
- Staff/Field Engineer \$65.00-\$75.00/hour
- ICC Building Inspection (D.F.S. Approved)..... \$65.00-\$80.00/hour
- CAD Technician \$50.00/hour
- Special Consultation, Expert Testimony and Court Appearance Negotiable Daily Rate

MISCELLANEOUS

- Out-of-town living expenses, commercial travel costs, equipment rental, etc. Cost +15%
- Interest charged after 30 days from invoice date 1.5%/month
- Outside Laboratory Services Cost +20%
- Pile Dynamic Analysis, Ground Penetrating Radar, Cross Hole Sonic Logging, Sonic Echo, Thermal Conductivity and Resistivity Quote
- Mobile Laboratory Quote (Project Specific)

GENERAL CONDITIONS

INTENT OF SERVICES: The services and any subsequent analysis and reporting performed by the Consultant under this agreement are intended to assist the contractor, owner, and governing authorities in evaluating compliance with project specifications. It must be understood that the Consultant's tests, observations, or inspection results do not mean that Consultant is approving the work performed or materials used by the Contractor or any Subcontractors. Client acknowledges that Consultant is not responsible for the contractor's or subcontractor's compliance with regulating agencies, safety, materials, means, methods, techniques, sequences, procedures of construction, nor for contractor's failure to follow recommendations or good construction practices, and that the services provided by the Consultant shall not relieve the contractor of its obligation to perform the Work in accordance with the project plans and specifications, as well as use materials that are in accordance with the plans and specifications.

The observation and testing services outlined herein, or lack thereof, do not relieve the contractor, subcontractors or any other applicable trades of their responsibilities to perform their portion of this project in conformance to the project plans, specifications, and other applicable documents.

Any exploration, testing, specific observations, inspection and/or analysis associated with the services will be performed by Consultant solely to fulfill the purpose of this Service Agreement and Consultant is not responsible for interpretation by others of the information developed. Client recognizes that conditions on the project site may vary from those encountered during testing and that information generated by Consultant is based solely on the information available to the Consultant at the time and location of such testing. Furthermore, the Client acknowledges that actual testing, observation, or inspection performed is likely on a very small percentage of the overall project and that as such, may not fully reflect the work performed or materials used by Project Contractors or Subcontractors.

The proposed scope of services provided herein does not include engineering review of the project documents in regard to the geotechnical aspects of the project such as foundations, slabs, pavements, drains, walls, etc; nor does the proposed scope of work consist of construction management services relating to acceptance of materials, material types, or placement methodology. It is not the responsibility of the Consultant to accept or reject material placement or material types, nor to alter, amend, or revise project specifications.

If required, these services can be provided under a separate scope of work.

RIGHT-OF-ENTRY: Unless otherwise agreed, Client will furnish right-of-entry for Consultant to take the scheduled tests or observations. Consultant will take reasonable precautions to reduce damage to property. However, cost of restoration or damage that may result from field operations are not included in the fee unless otherwise stated, and Consultant cannot be held responsible. Any construction debris or waste generated as a result of the required testing is the responsibility of the Client and their respective Contractor or Subcontractors.

SCHEDULING OF SERVICES: ALL observation and testing requests must be scheduled through our Main Office (303-289-1989) at least 24 hours in advance of each required observation or test. Verbal test results can be provided to the Contractor/Subcontractor and/or any other entities or representatives as designated by the Client as tests are completed, and formal, typed reports can be forwarded once they have been processed and reviewed. Unless specifically scheduled through our main office for a specific test/observation, date, and time, testing or observations may not occur.

The required amount of work for materials testing depends on the Contractor's, Subcontractor's, or other Entity's scheduling of our services, as well as their production schedule. Having no control over these factors, our proposed scope of work is in general accordance to the attached Fee Schedule.

The proposed scope of work is for periodic testing and observation. It is therefore important that the Client, Contractor, or Subcontractors schedule our field technicians such that: (1) Sufficient tests are conducted to comply with project specifications; and, (2) That such testing occurs at locations that are randomly distributed throughout the materials being tested. The quantity of tests provided for the various elements in the attached sheets are estimates; actual amounts of individual tests and locations are highly dependent on the Contractor's schedule and the scheduling of our field personnel (could be technicians, CWI, utility inspectors or building inspectors) by the Client, Contractor and/or Subcontractors.

INVOICES: Consultant will submit progress invoices to client monthly and a final bill upon completion of the services. Invoices will show charges for different personnel and expense classifications. Each invoice is due on presentation and is past-due thirty (30) days from invoice date. Client agrees to pay a finance charge of one and one-half percent (1.5%) per month, or the maximum rate allowed by law, on past-due accounts. Should Consultant bring suit to recover past due payment for services rendered to Client, Consultant shall be entitled to recover all costs of collection, including reasonable attorneys' fees.

REPORTS: Reports, plans and other work prepared by Consultant remain the property of Consultant until all fees for Consultant's services have been paid. Client agrees that all reports and other work furnished to the Client and his agents not paid for will be returned upon demand, and will not be used for licensing, permits, design and/or construction.

FINAL LETTERS: Many governing agencies require that the Consultant provide some form of final letter at the completion of a project. Such letters are usually required to state that the project was constructed in compliance or general compliance to certain specifications, plans, or codes. As professional consulting engineers, it is not possible or reasonable to state with certainty that all work completed by others completely complied with any specification, plan, or code, and any interpretation as such is incorrect. The Consultant can only make such statements based on the best of their knowledge, their experience, as well as on the specific periodic testing and/or observations that were made and for the time they were made. Any use of the word "inspection" shall be assumed to mean "observation" in any document provided by our office that is in any way connected with this project. Such letters do not constitute any form of warranty, guarantee, or certification, expressed or implied, regardless of the wording used.

It must also be understood that such testing and observation only occur when properly scheduled by the owner, owner's representatives, contractor, or subcontractors, and therefore, it is their responsibility to schedule accordingly and in a manner consistent with the project specifications and the scope of work provided herein.

USE OF ELECTRONIC OR OTHER SUPPLIED DATA: Electronic documents, site plans, or other information provided to Consultant for the subject project may be used in compiling geotechnical, environmental, or construction-related reports for the subject project. It is the responsibility of the Owner or Supplier of such documents to ensure that our use does not violate any copyright or confidentiality that may be pertinent to the supplied information.

LIMITATION OF LIABILITY: Consultant agrees in connection with services performed under this Agreement that such services are performed with the care and skill ordinarily exercised by members of the profession practicing under similar conditions at the same time and in the same or a similar locality. No warranty, expressed or implied, is made or intended by rendition of consulting services or by furnishing oral or written reports of the findings made. Liability of Consultant or Subconsultant(s) for damages due to or arising from professional negligence, breach of contract, or any cause of action, shall be limited to the Consultant's fee.

Any exploration, testing, specific observations and analysis associated with the services will be performed by Consultant solely to fulfill the purpose of this Service Agreement and Consultant is not responsible for interpretation by others of the information developed. The services we have been retained to provide consist of periodic material testing and/or observations to assist the owner, contractor, construction manager and design team members with evaluating compliance with project specifications.

CORPORATE PROTECTION: It must be agreed to by all parties affiliated with this agreement that the services provided by the Consultant that are in any way connected to this project shall not connect Consultant's employees, owners, directors, or officers to any personal exposure for risks associated with any portion of this project. Therefore, and notwithstanding anything to the contrary that may be contained herein or in any other document related to this project, the Client, future owners, future users, and/or any other trade or professional, agrees that as the sole and exclusive remedy for any claim, demand, or suit shall be directed and/or asserted against the Consultant, a Colorado Corporation, and not against any of GROUND's employees, owners, officers, or directors.

TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: October 28, 2014

SUBJECT: **CONSENT AGENDA**
 Consideration of Resolution 14-121: A Resolution Authorizing purchase of clay from Asphalt Specialties In The Amount Of \$31,000.00; And Setting Forth Details In Relation Thereto.

DEPARTMENT: Public Works

PRESENTER: **Gary Behlen, Director of Public Works**
Jon Mays, Water and Wastewater Divisions Manager

FISCAL INFORMATION:	Cost as Recommended:	\$ 31,000.00
	Balance Available:	\$ 0
	Fund	Water Fund
	Budget Line Item Number:	500 . 70 . 110 . 605000 . 100078
	New Appropriation Required:	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

STAFF RECOMMENDATION: Approving Resolution 14-121 awarding said purchase, authorizing Staff to expend said funds.

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

The North Water Reclamation Facility Reuse Reservoir repair project was one of the projects originally identified as part of the FEMA recovery effort, 75% funded by FEMA 12.5% funded by the State of Colorado and the Town will be responsible for 12.5% to make necessary repairs endured from the September 2013 flooding.

The original contract work in the amount of \$329,100, consisted of repairs that included removal of material, repair of breach, and repair of damage to bank and liner in multiple areas and was awarded to Fiore and Sons at the January 14, 2014 board meeting.

After the original repair work was completed, the hydrologic conditions, adjacent to the reservoir are such that the reservoir could not be completely sealed. Town Staff hired Deere and Ault Consultants to review the current hydrologic conditions. Deere and Ault recommended additional work to seal the reservoir to meet the State Dam Engineer's specifications. The Board awarded a change order to Fiore and Sons on September 23, 2014 for the additional work. Staff negotiated with Fiore and Sons to decrease costs for the additional work. The specifications for the additional work called for approximately 7,750 tons of additional clay to seal the reservoir. Fiore and Sons estimated their costs as \$6.00 to \$8.00 per ton to import the clay, depending upon the source. Town staff negotiated a price of \$4.00 per ton from Asphalt Specialties, adjacent to the project. Staff recommends purchase of the required clay from Asphalt Specialties.

<u>Company</u>	<u>Tons</u>	<u>Cost per Ton</u>	<u>Total</u>
Fiore and Sons	7,750	\$6.00	\$46,500.00
Asphalt Specialties	7,750	\$4.00	\$31,000.00
Savings			\$15,500.00

Board Goal

This serves the Board's goal for Infrastructure -- Fund and provide essential infrastructure that corresponds with the planned rate of growth.

Staff Review:

- _____ Town Attorney
- _____ Town Clerk
- _____ Community Development Director
- _____ Finance Director
- _____ Police Chief
-  _____ Public Works Director

Approved by:



A.J. Krieger
 Town Administrator

ATTACHMENTS:

- a. Resolution 14-121

RESOLUTION NO. 14-121

A RESOLUTION OF THE TOWN OF ERIE AUTHORIZING THE PURCHASE OF CLAY FROM ASPHALT SPECIALTIES CO., INC. IN THE AMOUNT OF \$31,000.00; AND SETTING FORTH DETAILS IN RELATION THERETO

WHEREAS, the Town of Erie, Colorado wishes to purchase clay from Asphalt Specialties Co., Inc. to complete the repair/seal work at the North Water Reclamation Facility Reuse Reservoir; and

WHEREAS, the Board of Trustees of the Town of Erie believes it is in the best interest of the Town to make such purchase.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO, AS FOLLOWS:

Section 1. That the purchase of the clay to complete the seal of the reservoir, in the amount of \$31,000.00; is found to be a reasonable and acceptable purchase.

Section 2. That the Town of Erie be and is hereby authorized and directed to make such purchase and the Appropriate Town Officers are hereby authorized and directed to execute the purchase and expenditure of funds in an amount not to exceed \$31,000.00.

Section 3. That this purchase is found to be in the best interest of the Town of Erie; and necessary for the preservation of the public health and safety.

ADOPTED AND APPROVED THIS 28th DAY OF OCTOBER, 2014, BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO.

TOWN OF ERIE,
a Colorado Municipal Corporation

By: _____
Tina Harris, Mayor

ATTEST:

By: _____
Nancy Parker,CMC, Deputy Town Clerk

TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: October 28, 2014

SUBJECT: **RESOLUTIONS**
 Consideration of Resolution 14-122: A Resolution Authorizing Award Of A Construction Contract for the LAW Service Center Recreation Storage Facility Project To Rocky Mountain Storage Barns, Inc. in The Amount Of \$46,046.00 And Setting Forth Details In Relation Thereto.

DEPARTMENT: Public Works

PRESENTER/PREPARER: **Gary Behlen, Director of Public Works**
Ed Mestas, Facilities Maintenance Manager

FISCAL INFORMATION: Cost as Recommended: **\$53,046.00**
 Balance Available: \$ 42,100.00
 Fund Public Facilities CIP
 Budget Line Item
 Number: 310 . 70 . 110 . 605000 . 100096
 New Appropriation Required: Yes No

STAFF RECOMMENDATION: Approving Resolution 14-122 awarding said contract, authorizing the Town Administrator to execute said contract, authorizing Staff to expend contracted funds and contingency funds.

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

The 2014 Public Facilities Capital Budget includes funds for design and construction of a storage facility at the Leon A Wurl Service Center. The facility will be a 32'x32'x16' one story (approximately 1,024 SF) on a concrete slab on grade storage facility for sports equipment at the Leon A Wurl Service Center. The facility will be unheated, wood framed with James Harding siding, painted to match the Service Center and in conformance with the approved existing site development plan. Constructing this storage facility will save the Town \$4,400 per year in storage costs since it will be used to house recreation equipment and future Parks equipment.

An Invitation to Bid was posted on the Town's website on July 9, 2014 to ensure that local contractors were notified about this project. There were no attendees for the mandatory prebid meeting, therefore the project invitation was cancelled. A second Invitation to Bid was posted on the Town's website on August 12, 2014 without a mandatory pre-bid meeting. One bid was received on August 27, 2014, for \$91,777.24 from The Service Guys. The price is over the allotted budget, for that reason Staff decided not to pursue with award and reassess the project.

After reviewing the scope of the project and the fact that contractors were way too busy to bid a small project, staff went back and value engineered the project to not only fit the budget but the needs as well. Staff contacted three different contractors.

Contractor's Bids

Behlen Building Systems	No Bid
Rocky Mountain Storage Barns	\$46,046.00
Roach Construction	\$95,000.00

Staff met with Rocky Mountain Storage Barns, which have been in business the last 17 years, and came up with a plan that fits in the Community Development site plan and the Feuer Subdivision Filing NO. 1, LOT 1 Site Plan. The Town of Berthoud has used Rocky Mountain Storage Barns. Rocky Mountain Storage Barns can perform this work.

Project Budget Summary

Contract	\$46,046.00
Contingency	\$7,000.00
Total	\$53,046.00

Project Schedule

Notice of Award	October 29, 2014
Notice to Proceed	November 5, 2014
Construction Complete	December 2014

Please see attachment b and c for the location of the building at the Leon Wurl Service Center.

Board Goal

This serves the Board's goal for Infrastructure – Fund and provide essential infrastructure that corresponds with the planned rate of growth.

Staff Review:

_____ Town Attorney
_____ Town Clerk
_____ Community Development Director
_____ Finance Director
 _____ Police Chief
_____ Public Works Director

Approved by:



A.J. Krieger
Town Administrator

ATTACHMENTS:

- a. Resolution 14-122
- b. Feuer Subdivision Filing NO. 1, LOT 1 Site Plan
- c. Oz Architecture Sheet Number G-000

FEUER SUBDIVISION, FILING NO. 1, LOT 1
LEON A. WURL SERVICE CENTER
150 BONNELL AVENUE ERIE, COLORADO
 LOCATED IN THE NORTHWEST QUARTER OF SECTION 30, TOWNSHIP 1 NORTH,
 RANGE 68 WEST OF 6TH PRINCIPLE MERIDIAN,
 TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO
 SP-16.6 ACRES, TOTAL AREA- 16.6 ACRES
 SITE PLAN AMENDMENT: SPA 10-001
 AMENDMENT NO. 1

LANDSCAPE PLAN LEGEND

	PROPOSED DECIDUOUS TREE
	PROPOSED CONIFEROUS TREE
	PROPOSED ORNAMENTAL TREE
	PROPOSED SHRUBS
	PROPOSED GROUNDCOVER SHRUBS
	3\"/>
	BLUEGRASS SEED MIX
	SHORTGRASS PRAIRIE NATIVE SEED MIXTURE
	MOIST SHRUB SEED MIXTURE
	PROPOSED SITE LIGHTING

NOTE: SEE LANDSCAPE DETAILS FOR LANDSCAPE SCHEDULE, PLANTING DETAILS, AND NOTES, REQUIREMENTS TABLE, AND SEED MIX.

PARKS
 609 West 4th Ave.
 Denver, CO 80212
 303.653.1779

ARCHITECTURE
 URBAN DESIGN
 INTERIOR DESIGN

LEON A. WURL SERVICE CENTER
 150 Bonnell Ave. Erie, CO

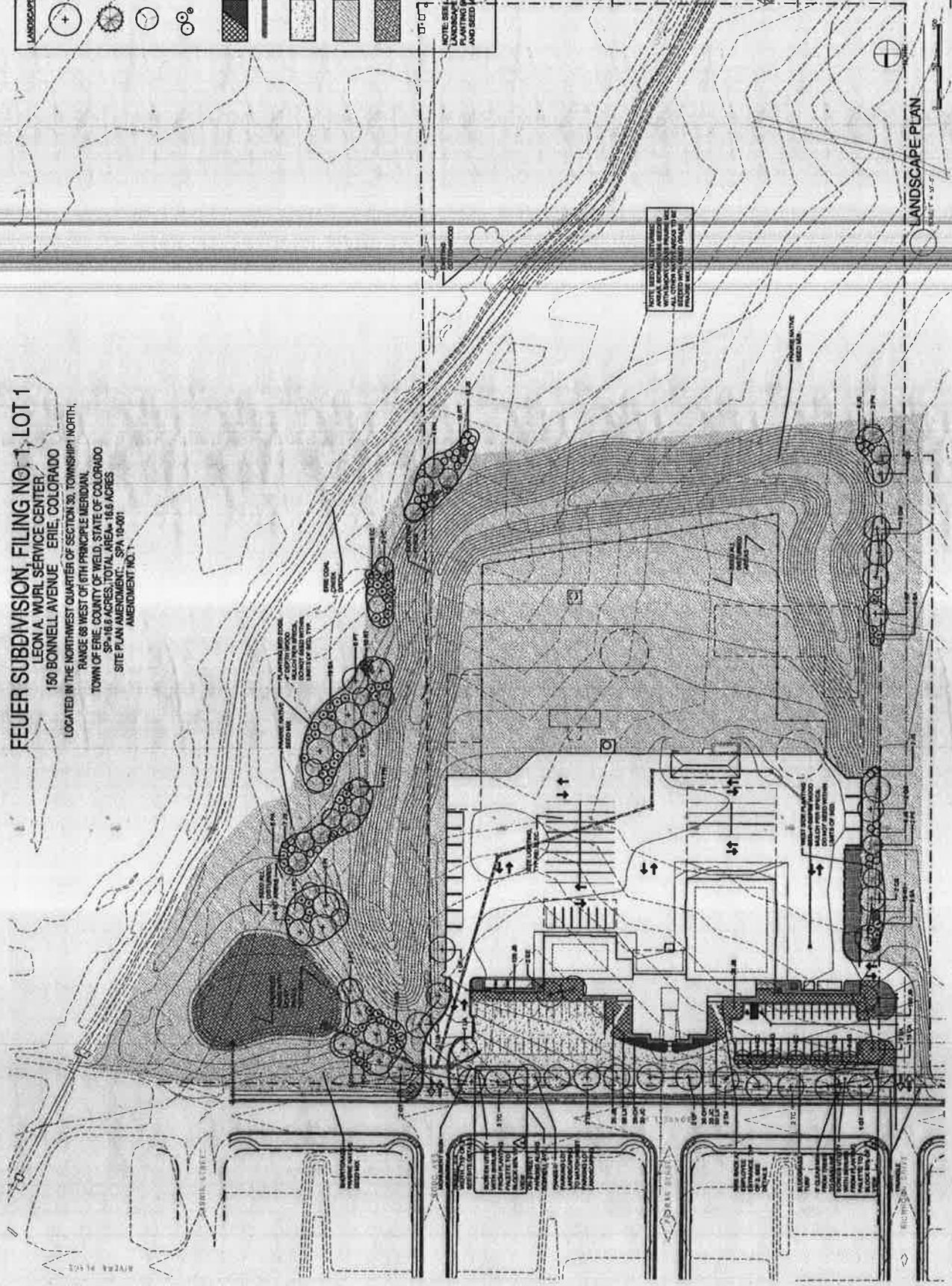
PROJ. NO. 57126.00
 DRAWN: MF
 CHECKED: BC
 CAD FILE:
 ISSUE DATE: 10/11/2009

REVISIONS:
 01/09/09 Tom Comments/Revised
 01/22/09 Tom/Revised Comments
 02/01/09 Approved/Print Layer Set
 12/02/09 Approved/Revised/CP Set
 12/02/09 Amendment No. 1/Print Set

© 2009 ARCHITECTURE

SITE PLAN REVIEW
 SPECIAL REVIEW USE
 SKETCH TITLE:
 LANDSCAPE PLAN

SCALE: N.T.S.
 SHEET NUMBER:
 5 OF 23



RESOLUTION NO. 14-122

A RESOLUTION OF THE TOWN OF ERIE AWARDING A CONSTRUCTION CONTRACT FOR THE LAW SERVICE CENTER RECREATION STORAGE FACILITY PROJECT TO ROCKY MOUNTAIN STORAGE BARN, INC. IN THE AMOUNT OF \$46,046.00; AND SETTING FORTH DETAILS IN RELATION THERETO

WHEREAS, the Town of Erie, Colorado wishes to award a Construction Contract to Rocky Mountain Storage Barns, Inc. in the amount of \$46,046.00; and

WHEREAS, the Board of Trustees of the Town of Erie believes it is in the best interest of the Town to enter into such contract.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO, AS FOLLOWS:

Section 1. That the contract between the Town of Erie and Rocky Mountain Storage Barns, Inc., is found to be a reasonable and acceptable contract for the LAW Service Center Recreation Storage Facility project.

Section 2. That the Town of Erie be and is hereby authorized and directed to enter into the contract with Rocky Mountain Storage Barns, Inc. and the Appropriate Town Officers are hereby authorized and directed to sign and bind the Town of Erie to said contract in the amount of \$46,046.00.

Section 3. That this contract is found to be in the best interest of the Town of Erie, and necessary for the preservation of the public health and safety.

ADOPTED AND APPROVED THIS 28th DAY OF OCTOBER, 2014, BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO.

TOWN OF ERIE,
a Colorado Municipal Corporation

By: _____
Tina Harris, Mayor

ATTEST:

By: _____
Nancy Parker, CMC, Town Clerk

RESOLUTION NO. 14-123

A RESOLUTION AUTHORIZING THE TOWN OF ERIE, COLORADO, TO ENTER INTO AN OPTION TO PURCHASE AGREEMENT FOR THE PURCHASE OF A 20.17 ACRE PARCEL OF REAL PROPERTY LOCATED IN THE VICINITY OF COLORADO HIGHWAY 7 AND SHERIDAN PARKWAY, ERIE, COLORADO; AUTHORIZING AND DIRECTING THE APPROPRIATE TOWN OFFICERS TO SIGN SAID AGREEMENT; AND, SETTING FORTH DETAILS IN RELATION THERETO.

WHEREAS, the Town of Erie, Colorado (Town) desires to enter into an Option to Purchase Agreement with **MONTEX (BROWNLEE), LLC**, a Colorado limited liability company, and **MONTEX (VISTA RIDGE), LLC**, a Colorado limited liability company in order to purchase the real property described as a 20.17 acre parcel of land located in the in the vicinity of Colorado Highway 7 and Sheridan Parkway, Erie, Colorado, which real property is needed for development space purposes by the Town (the “Property”); and,

WHEREAS, the Town of Erie, Board of Trustees (the Board) has identified a strategic property located at Colorado Highway 7 and Sheridan Parkway, Erie, Colorado. (“Property”) currently owned by **MONTEX (BROWNLEE), LLC**, a Colorado limited liability company, and **MONTEX (VISTA RIDGE), LLC**, a Colorado limited liability company (“Montex”) necessary to achieve the goals and objectives of the Board of Trustees and its development plans; and,

WHEREAS, the Board desires to enter into an Option to Purchase Agreement to acquire an option to purchase the Property from Montex (the “Contract”), and Montex desires to grant to the Town an Option to Purchase the Property; and,

WHEREAS, the Board believe it is in the best interest of the Town and furthers the goals and objectives of the Town to enter into such an Option to Purchase Agreement for the option to purchase the Property, and such actions are authorized by the laws of the State of Colorado; and,

WHEREAS, the Board have determined to enter into with Montex the Option to Purchase Agreement attached hereto and incorporated herein as **Exhibit A**.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO:

1. The foregoing recitals are incorporated herein by this reference.
2. The Board of Trustees of the Town of Erie, Colorado hereby approves and adopts the Option to Purchase Agreement and authorizes the appropriate Town officers to enter into and sign said Option to Purchase Agreement.

ADOPTED AND APPROVED THIS 28TH DAY OF OCTOBER, 2014, BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO.

TOWN OF ERIE,
a Colorado municipal corporation

By: _____
Tina Harris, Mayor

ATTEST:

By: _____
Nancy Parker, CMC, Town Clerk

OPTION TO PURCHASE AGREEMENT

THIS OPTION TO PURCHASE AGREEMENT (“Agreement”) is made and entered into this ____ day of _____, 2014 by **MONTEX (BROWNLEE), LLC**, a Colorado limited liability company, and **MONTEX (VISTA RIDGE), LLC**, a Colorado limited liability company (hereinafter together referred to in the singular as the “Owner”), and the **TOWN OF ERIE**, a Colorado municipal corporation (hereinafter referred to as the “Town”).

WHEREAS, Owner owns the real property know as _____, more particularly described on **Exhibit A**, attached hereto and incorporated herein by this reference (the “Property”);

WHEREAS, the Town desires to purchase from Owner and Owner desires to sell to the Town an option to purchase the Property on terms as set forth hereinafter (the “Option”). Owner is providing this Option to the Town on favorable terms in order to facilitate the development of a shopping center to be anchored by a King Soopers grocery store, which center will benefit the Town, the Vista Ridge community and other property owned by Owner in the area; and,

WHEREAS, Owner is willing to grant this Option on the specific understanding and condition that the Town will convey the Property or this Option to King Soopers to facilitate the development of a shopping center anchored by King Soopers which will provide sales tax revenues and other benefits to the Town.

NOW, THEREFORE, in consideration of the mutual promises, covenants, payment, and obligations of the parties hereto, the terms, covenants and conditions hereof, and intending to be legally bound, the parties agree as follows:

1. Grant of Option to Purchase. In consideration for the Town’s payment of Ten Thousand Dollars (\$10,000.00) (the “Option Money”) to Owner the receipt and sufficiency of which is hereby acknowledged by Owner, Owner hereby grants to the Town the exclusive option to purchase upon the following terms and conditions the Property together with all easements and rights of way appurtenant thereto, all improvements thereon, all water rights attached thereto, and all fixtures of a permanent nature currently on the Property and owned by Owner except as may be hereinafter provided. The Option Money shall be applied to the purchase price of the Property at closing. The Option is being granted by Owner to the Town specifically to facilitate the development of a King Soopers-anchored shopping center on the Property.

2. Option Period. This Option shall run for a period of Twelve (12) months beginning on October 28, 2014 and terminating at midnight on October 27, 2015 (the “Option Period”); provided, however, that if Owner does not receive confirmation that King Soopers has given corporate approval to the development on the Property by December 31, 2014, then the Option shall terminate on January 1, 2015. Also, this Option shall terminate if, at any time, King Soopers, pursuant to written notice, abandons its pursuit of the Property.

3. Exercise of Option. This Option may be exercised by the Town at any time during the Option Period. The Town shall exercise the Option by delivering written notice of such election to exercise the Option to Owner.

4. Contract Upon Exercise of Option. If the Town exercises this Option within the Option Period, this Option shall become a specific performance agreement for sale and purchase (“Contract”) between Owner and the Town whereby Owner agrees to sell and the Town agrees to purchase the Property upon the terms and conditions stated herein below in this Option.

A. The purchase price shall be Three Million Thirty-Seven Thousand and Nine Hundred Twenty Dollars (\$3,037,920.00) (the “Purchase Price”) payable as follows: the Purchase Price, plus or minus closing adjustments, shall be paid in funds available for immediate withdrawal at the time of closing.

B. The Purchase Price shall include all fixtures, improvements and personal property presently located on the Property conveyed free and clear of all taxes, liens and encumbrances. Any personal property shall be conveyed by bill of sale.

C. A current commitment for title insurance policy issued by Land Title Guarantee Company, in an amount equal to the Purchase Price, at Owner’s expense, shall be furnished to the Town upon the exercise of the Option. Owner will pay the premium on the title insurance policy and deliver the title insurance policy to the Town after Closing.

D. The closing and date for delivery of deed shall be thirty (30) days after the date on which notice of exercise of the Option is given to Owner by the Town. The hour of closing shall be determined by mutual agreement of the parties. The closing shall be held at the offices of Land Title Guarantee Company.

E. Title shall be merchantable in Owner. Subject to payment or tender as above provided, Owner shall execute and deliver a good and sufficient SPECIAL WARRANTY DEED to the Town conveying the Property free and clear of all taxes, except the general real estate taxes for the year of closing, and free and clear of all liens, mortgages, deeds of trust, and encumbrances except those that may be permitted by the Town following review of the title commitment.

F. Except as stated in Paragraph 4.E., above, if title to the Property is not merchantable, or if there are title defect(s), and written notice of defect(s) is given by the Town or the Town’s agent to Owner or Owner’s agent on or before date of closing, Owner shall use reasonable effort to correct said defect(s) prior to date of closing. If Owner is not able to correct said defect(s) on or before date of closing, the date of closing shall be extended thirty (30) days for the purpose of allowing Owner to correct said defect(s).

G. General real estate taxes and all utility charges shall be prorated to the date of closing. Closing costs shall be shared equally between the Owner and the Town. The Owner shall be responsible solely for any sales and use tax that may accrue because of this transaction.

H. Any encumbrance required to be paid by Owner may be paid at the time of settlement at closing from the proceeds of this transaction or from any other source.

I. Possession of the Property shall be delivered to the Town on the date and time of closing.

J. The Town agrees to comply with Owner's reasonable requests in order to accomplish a §1031 tax-deferred exchange for Owner's benefit, so long as, by doing so, the Town does not incur additional expenses or liability.

K. If any payment due hereunder is not paid, honored or tendered when due, or if any other obligation hereunder is not performed as herein provided, there shall be the following remedies:

(i) IF THE TOWN IS IN DEFAULT, then all payments and things of value received hereunder shall be forfeited by the Town and retained on behalf of Owner and both parties shall thereafter be released from all obligations hereunder. It is agreed that such payments and things of value are liquidated damages and are the Owner's sole and only remedy for the Town's failure to perform the obligations of this Agreement and the Contract. Owner expressly waives the remedies of specific performance and additional damages.

(ii) IF OWNER IS IN DEFAULT, (a) the Town may elect to treat this Agreement as terminated in which case the Town may recover such damages as may be proper, including the return of the Option Money; or (b) the Town may elect to treat this Agreement and the Option contained herein and the Contract as being in full force and effect and the Town shall have the right to an action for specific performance or damages, or both.

(iii) Anything to the contrary herein notwithstanding, in the event of any litigation arising out of this Agreement or the Contract, the court shall award to the substantially prevailing party all reasonable costs and expenses including attorney fees. The laws of the State of Colorado shall govern the interpretation, validity, performance and enforcement of this Agreement and the Contract. For the resolution of any dispute arising hereunder, venue shall be in the courts of the County of Weld, State of Colorado.

5. Assignment. This Agreement and the Option contained herein may be assigned by the Town to King Soopers, or one of its affiliates, but it may not be assigned to any other party without Owner's consent.

6. Failure to Exercise Option. If the Town fails to exercise the Option within the Option Period, this Option shall automatically terminate.

7. No Sale During Option Period. Other than the Option and terms set forth herein, Owner shall not sell or exchange the Property or any part thereof, nor shall the Owner enter into any sale, option, exchange or trade agreement or contract for any or all of the Property for the duration of the Option Period.

8. Notices. Any notices required or permitted hereunder shall be sufficient if personally delivered or sent by certified mail, return receipt, addressed as follows:

If to Owner:

Montex (Brownlee), LLC
Montex (Vista Ridge), LLC
4915 South Gaylord St
Englewood, Co. 80113
Attn: Andy Chaikovsky, Manager

If to the Town:

Town of Erie
650 Holbrook Street
P.O. Box 750
Erie, Colorado 80516
Attn: Town Administrator

Notice personally delivered shall be effective upon delivery. Mail notice shall be effective three (3) business days after mailing.

9. Recording of Agreement. The Town may record this Agreement, at the sole decision of the Town, in the office of the Clerk and Recorder, County of Weld, State of Colorado, and the Town shall retain the recorded Agreement.

10. Paragraph Headings. Paragraph headings are inserted for convenience only and in no way limit or define the interpretation to be placed upon this Agreement.

11. Binding Agreement. This Agreement shall be binding upon and for the benefit of the parties hereto, their successors and assigns.

[Signatures on following page]

IN WITNESS WHEREOF, the parties have executed this Agreement on the date and year first above written.

TOWN:

TOWN OF ERIE, a Colorado
Municipal corporation

By: _____
Tina Harris, Mayor

OWNER:

MONTEX (BROWNLEE), LLC
a Colorado limited liability company

By: _____
Andy Chaikovsky, Manager

ATTEST:

MONTEX (VISTA RIDGE), LLC
a Colorado limited liability company

By: _____
Nancy Parker, Town Clerk

By: _____
Andy Chaikovsky, Manager

10/21/14

MOUNTAIN VIEW BLVD.

EXISTING
SIGNALIZED
INTERSECTION



NWC HIGHWAY 7 AND SHERIDAN PARKWAY ENTRY AGREEMENT EXHIBIT
SCALE: 1"=200'

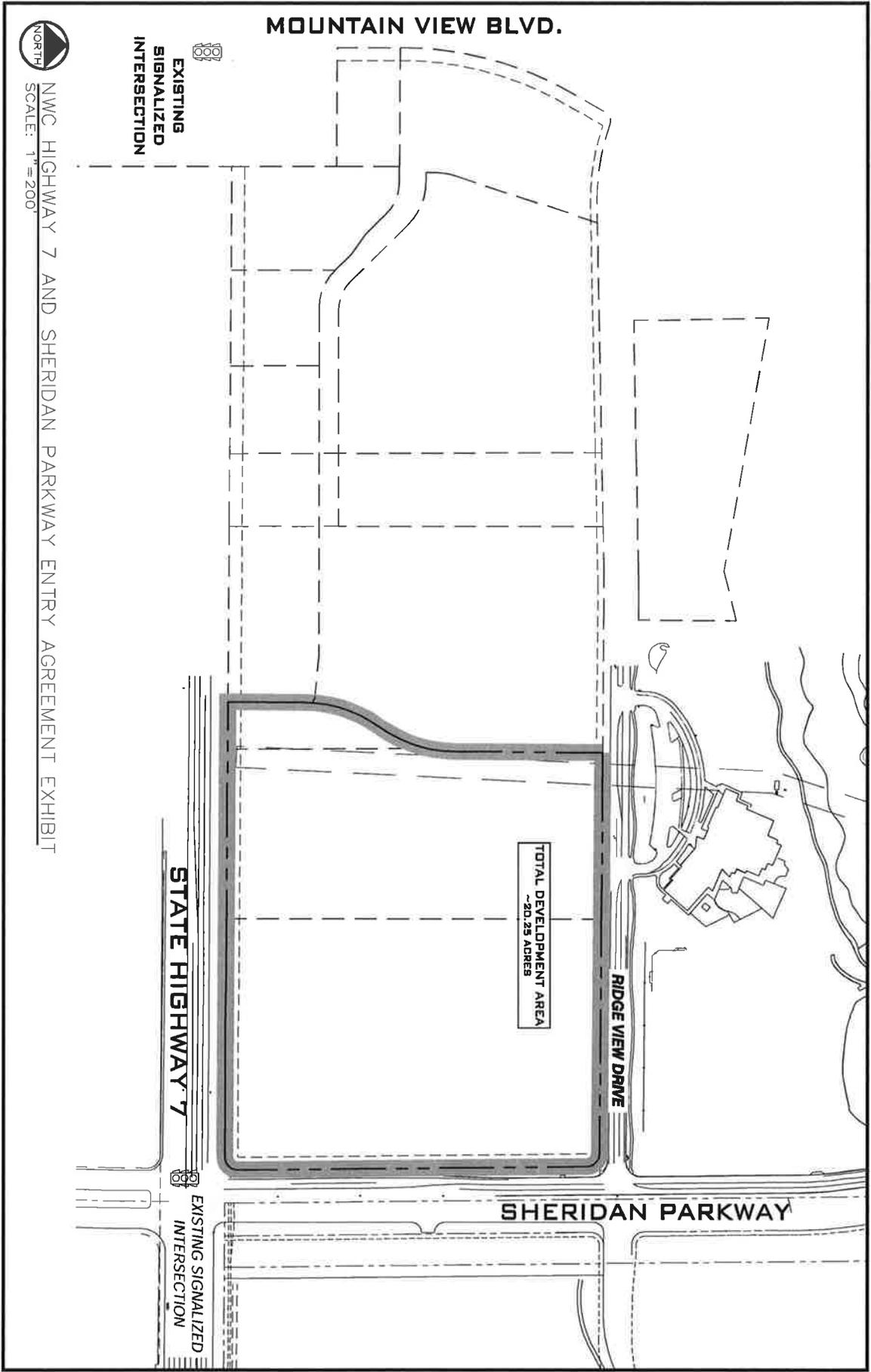
TOTAL DEVELOPMENT AREA
~20.25 ACRES

RIDGE VIEW DRIVE

SHERIDAN PARKWAY

STATE HIGHWAY 7

EXISTING SIGNALIZED
INTERSECTION



LEGAL DESCRIPTION:

EAST PARCEL:

A PARCEL OF LAND SITUATED IN THE S 1/2 OF SECTION 33, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH P.M., BEING A PART OF PARCELS 1 AND 2 OF SUBDIVISION EXEMPTION NO. 977 RECORDED JUNE 9, 2003 AT RECEPTION NO. 3070624 AND A PART OF PARCELS 33 & 34, VISTA RIDGE AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE S ¼ CORNER OF SAID SECTION 33;
THENCE N00°06'16"E ALONG THE EAST LINE OF THE SW ¼ OF SAID SECTION 33 A DISTANCE OF 75.00 FEET TO THE NORTH RIGHT OF WAY LINE OF COLORADO STATE HIGHWAY 7, SAID POINT BEING THE POINT OF BEGINNING;
THENCE N89°38'37"W ALONG THE SAID NORTH RIGHT OF WAY LINE A DISTANCE OF 1001.35 FEET;
THENCE N00°21'23"W A DISTANCE OF 174.74 FEET TO A POINT OF CURVE;
THENCE ALONG A CURVE TO THE RIGHT WHOSE CHORD BEARS N18°13'47"E A DISTANCE OF 184.15 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF 35°44'47", A RADIUS OF 300.00 FEET, AN ARC LENGTH OF 187.17 FEET TO A POINT OF REVERSE CURVE;
THENCE ALONG A CURVE TO THE LEFT WHOSE CHORD BEARS N18°13'47"E A DISTANCE OF 184.15 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF 35°44'47", A RADIUS OF 300.00 FEET, AN ARC LENGTH OF 187.17 FEET TO A POINT OF TANGENT;
THENCE N00°12'23"E ALONG SAID TANGENT A DISTANCE OF 341.29 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF RIDGE VIEW DRIVE;
THENCE S89°31'49"E ALONG SAID SOUTHERLY RIGHT OF WAY LINE A DISTANCE OF 937.44 FEET TO A POINT OF CURVE;
THENCE ALONG A CURVE TO THE RIGHT WHOSE CHORD BEARS S45°03'17"E A DISTANCE OF 42.04 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF 88°57'03", A RADIUS OF 30.00 FEET, AN ARC LENGTH OF 46.57 FEET TO A POINT OF TANGENT ON THE WESTERLY RIGHT OF WAY LINE OF SHERIDAN BOULEVARD;
THENCE S00°34'46"E ALONG SAID WESTERLY RIGHT OF WAY LINE A DISTANCE OF 804.79 FEET TO A POINT OF CURVE;
THENCE ALONG A CURVE TO THE RIGHT WHOSE CHORD BEARS S44°53'10"W A DISTANCE OF 42.77 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF 90°55'52", A RADIUS OF 30.00 FEET, AN ARC LENGTH OF 47.61 FEET TO A POINT OF TANGENT ON SAID NORTH RIGHT OF WAY LINE OF STATE HIGHWAY 7;
THENCE N89°38'54"W ALONG SAID NORTH RIGHT OF WAY LINE A DISTANCE OF 62.20 FEET TO THE POINT OF BEGINNING.

PARCEL CONTAINS (882,212 SQUARE FEET) 20.2528 ACRES.

RESOLUTION NO. 124-2014
Series of 2014

A RESOLUTION AUTHORIZING THE TOWN OF ERIE, COLORADO, TO ENTER INTO A SETTLEMENT AGREEMENT FOR THE SETTLEMENT AND DISMISSAL OF THE TOWN OF ERIE VS. MORRISON AND TI RESIDENTIAL, LLC LAWSUIT; AUTHORIZING AND DIRECTING THE APPROPRIATE PERSONS TO SIGN SAID SETTLEMENT AGREEMENT; AND, SETTING FORTH DETAILS IN RELATION THERETO.

WHEREAS, the Town of Erie, Colorado wishes to enter into a Settlement Agreement with the Defendants in the *Town of Erie vs. Morrison, et al.* litigation for the purpose of settling all Town claims and dismissing the lawsuit; and

WHEREAS, the Stipulation provides 1) that the Defendants will pay certain sums to the Town to settle the Town's claims, and 2) that all parties, upon full payment to the Town, agree to dismiss the lawsuit and all claims that each party has therein, with prejudice; and

WHEREAS, the Board of Trustees of the Town of Erie believes it is in the best interest of the Town to enter into such a Settlement Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO, AS FOLLOWS:

Section 1. That the Settlement Agreement between the Town of Erie, as the Plaintiff, in the *Town of Erie vs. Morrison, et al.* lawsuit, a copy of which is attached hereto and incorporated herein by reference, is found to be a reasonable and acceptable agreement for the settlement and dismissal of the lawsuit.

Section 2. That the Town of Erie be and is hereby authorized and directed to enter into the Settlement Agreement, and the appropriate persons are hereby authorized and directed to sign and bind the Town of Erie to said Settlement Agreement.

Section 3. That entering into the Settlement Agreement is found to be in the best interest of the Town of Erie, and necessary for the preservation of the public health and safety.

ADOPTED AND APPROVED THIS 28TH DAY OF OCTOBER, 2014, BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO.

TOWN OF ERIE,
a Colorado municipal corporation

By: _____
Tina Harris, Mayor

ATTEST:

By: _____
Nancy Parker, CMC, Town Clerk

ORDINANCE NO. 35-2014
Series of 2014

AN ORDINANCE OF THE TOWN OF ERIE, COLORADO AMENDING TITLE 4, "BUSINESS REGULATIONS," OF THE ERIE MUNICIPAL CODE OF THE TOWN OF ERIE, COLORADO BY ADDING A NEW CHAPTER 11, "RETAIL MARIJUANA BUSINESS PROHIBITION," PROHIBITING MARIJUANA CULTIVATION FACILITIES, MARIJUANA PRODUCT MANUFACTURING FACILITIES, MARIJUANA TESTING FACILITIES, AND RETAIL MARIJUANA STORES IN THE TOWN; AND, SETTING FORTH DETAILS IN RELATION THERETO

WHEREAS, Colorado voters approved an amendment to the State Constitution, Article XVIII, Section 16, which allows in part for the retail sale and cultivation of marijuana in the State of Colorado; and,

WHEREAS, Article XVIII, Section 16, of the Colorado Constitution authorizes local governments, such as the Town of Erie, to "prohibit the operation of marijuana cultivation facilities, marijuana product manufacturing facilities, marijuana testing facilities or retail marijuana stores through the enactment of an ordinance;" and,

WHEREAS, the Board of Trustees of the Town of Erie has carefully considered the provisions of Article XVIII, Section 16, of the Colorado Constitution, and the impact of operation of marijuana cultivation facilities, marijuana product manufacturing facilities, marijuana testing facilities, and retail marijuana stores' licenses on the health, safety and welfare of the Town and the inhabitants thereof, and has determined, as an exercise of its local land use authority, that such marijuana cultivation facilities, marijuana product manufacturing facilities, marijuana testing facilities, and retail marijuana stores shall not be located within the corporate limits of the Town; and,

WHEREAS, the Board of Trustees has determined that it is in the best interest of the citizens of the Town to amend the Erie Municipal Code as set forth herein below.

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO, AS FOLLOWS:

Section 1. That Title 4, "Business Regulations," of the Erie Municipal Code of the Town of Erie, Colorado shall be and hereby is amended to add a new Chapter 11, "Retail Marijuana Business Prohibition," to read as follows:

**TITLE 4
BUSINESS REGULATIONS**

CHAPTER 11 RETAIL MARIJUANA BUSINESS PROHIBITION

- 4-11-1: FINDINGS AND LEGISLATIVE INTENT**
- 4-11-2: DEFINITIONS**
- 4-11-3: MARIJUANA CULTIVATION FACILITIES, MARIJUANA
PRODUCT MANUFACTURING FACILITIES,
MARIJUANA TESTING FACILITIES, AND RETAIL
MARIJUANA STORES' LICENSES PROHIBITED.**
- 4-11-4: PENALTY; NUISANCE DECLARED.**

4-11-1: FINDINGS AND LEGISLATIVE INTENT.

The Board of Trustees of the Town of Erie makes the following legislative findings:

a. The Board of Trustees finds and determines that Article XVIII, Section 16, of the Colorado Constitution specifically authorizes in part that the governing body of a municipality may enact an ordinance to prohibit the operation of marijuana cultivation facilities, marijuana product manufacturing facilities, marijuana testing facilities, and retail marijuana stores.

b. The Board of Trustees finds and determines after careful consideration of the provisions of Article XVIII, Section 16, of the Colorado Constitution, and after evaluating, inter alia, the potential secondary impacts associated with the operation of marijuana cultivation facilities, marijuana product manufacturing facilities, marijuana testing facilities, and retail marijuana stores, that such land uses have an adverse effect on the health, safety and welfare of the Town and the inhabitants thereof.

c. The Board of Trustees therefore finds and determines that as a matter of the Town's local land use and zoning authority, and consistent with the authorization provided by the Article XVIII, Section 16, of the Colorado Constitution, that no suitable location exists within the corporate limits of the Town of Erie for the operation of marijuana cultivation facilities, marijuana product manufacturing facilities, marijuana testing facilities, and retail marijuana stores' licenses.

4-11-2: DEFINITIONS.

For purposes of this Chapter, the following terms shall have the following meanings:

Marijuana has the same meaning as in Section 6-10-3.H. of this Code.

Marijuana accessories has the same meaning as in Section 6-10-12.B. of this Code.

Marijuana cultivation facility means an entity licensed to cultivate, prepare, and package marijuana and sell marijuana to retail marijuana stores, to marijuana product manufacturing facilities, and to other marijuana cultivation facilities, but not to consumers.

Marijuana establishment means a marijuana cultivation facility, a marijuana testing facility, a marijuana product manufacturing facility, or a retail marijuana store.

Marijuana product manufacturing facility means an entity licensed to purchase marijuana; manufacture, prepare, and package marijuana products; and sell marijuana and marijuana products to other marijuana product manufacturing facilities and to retail marijuana stores, but not to consumers.

Marijuana products means concentrated marijuana products and marijuana products that are comprised of marijuana and other ingredients and are intended for use or consumption, such as, but not limited to, edible products, ointments, and tinctures.

Marijuana testing facility means an entity licensed to analyze and certify the safety and potency of marijuana.

Retail marijuana store means an entity licensed to purchase marijuana from marijuana cultivation facilities and marijuana and marijuana products from marijuana product manufacturing facilities and to sell marijuana and marijuana products to consumers.

Person has the same meaning as in Section 4-9-1 of this Code.

4-11-3 MARIJUANA CULTIVATION FACILITIES, MARIJUANA PRODUCT MANUFACTURING FACILITIES, MARIJUANA TESTING FACILITIES, AND RETAIL MARIJUANA STORES' LICENSES PROHIBITED.

It is unlawful for any person to operate, cause to be operated, or permit to be operated, any marijuana cultivation facilities, marijuana product manufacturing facilities, marijuana testing facilities, and retail marijuana stores within the Town, and all such uses are hereby prohibited in any location within the Town, or within any area hereinafter annexed to the Town.

4-11-4: PENALTY: NUISANCE DECLARED.

a. It is unlawful for any person to violate any of the provisions of this Chapter. Any such violation is hereby designated a criminal offense, and any person found guilty of violating any of the provisions of this Chapter shall, upon conviction thereof, be punished pursuant to Title 1, Chapter 4 of this Code. Each day that a violation of any of the provisions of this Chapter continues to exist shall be deemed a separate and distinct violation.

b. The conduct of any activity or business in violation of this Chapter is hereby declared to be a public nuisance, which may be abated pursuant to the provisions for the abatement of nuisance provided for in Title 5, Chapter 1 of this Code.

c. In addition to other remedies available to the Town, the Town may commence an action to enjoin the alleged violation of any provision of this Chapter, or to authorize and compel the removal, termination or abatement of such violation.

Section 2. That Title 1, "Administration and Personnel," Chapter 4, "Municipal Court; General Penalty," Section 1-4-6, "Violations and Penalties Enumerated," sub-part B, "Criminal Violations," of the Erie Municipal Code of the Town of Erie, Colorado shall be and hereby is amended to add Title 4, "Business Regulations," Chapter 11, "Retail Marijuana Businesses Prohibited," Sections 4-11-3 and 4-11-4 to the list of Criminal Violations.

Section 3. Severance Clause. If an article, section, paragraph, sentence, clause or phrase of this Ordinance is held to be unconstitutional or invalid for any reason, such decision shall not affect the validity or constitutionality of the remaining portions of this Ordinance. The Board of Trustees hereby declares that it would have passed this Ordinance and each part or parts thereof, irrespective of the fact that any one part or parts may be declared invalid or unconstitutional.

Section 4. Repeal. All other ordinances, or parts of any ordinances or other Code provisions in conflict herewith are hereby repealed.

Section 5. Effective Date. This ordinance shall take effect thirty (30) days after publication following final passage.

INTRODUCED, PASSED, ADOPTED AND ORDER PUBLISHED IN FULL BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE THIS 28TH DAY OF OCTOBER, 2014.

PUBLISHED IN FULL ON THE ____ DAY OF _____, 2014.

TOWN OF ERIE, COLORADO, a Colorado
municipal corporation

By: _____
Tina Harris, Mayor

ATTEST:

By: _____
Nancy Parker, Town Clerk

TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: October 28, 2014

SUBJECT: **ORDINANCE**
 Consideration of Ordinance No. 36-2014: An Ordinance Of The Town Of Erie, Colorado, Amending Title 2, "Revenue And Finance," Chapter 10, "Fee Schedule," Section 4, "Public Works Fees," And Section 6, "Building Permit And Other Fees," Of The Erie Municipal Code; Adopting New Water, Wastewater And Storm Drainage Rates And Fees In Conformance With The Water, Wastewater and Storm Drainage Rate Studies Commissioned And Adopted By The Town; And, Setting Forth Details In Relation Thereto.

DEPARTMENT: Finance

PRESENTER: **Steve Felten, Finance Director**

FISCAL	Cost as					
	Recommended:	N/A				
INFORMATION:	Balance Available:					
	Budget Line Item					
	Number:	000	.	00	.	000 . 000000 . 000000
	New Appropriation	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No	
	Required:					

STAFF RECOMMENDATION: **Approval of Ordinance 36-2014**

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

The Town of Erie Financial Policies requires the Town to have a formal rate study performed on the Water and Wastewater Enterprise Funds at least every five years. The last formal rate study for these funds was conducted in 2008. In 2008, the Board reviewed and adopted the results of those rate studies, setting rates and fees for the period 2009-2013.

During 2013, the Town contracted with Willdan Financial Services/Red Oak Consulting ("Willdan") to perform the formal rate study for the Water and Wastewater Funds pursuant to policy. In 2014 staff recommended that the rate study be expanded to include the Storm Drainage Operating Fund, which has not had a rate increase since 2004. The results of the studies were presented to the Board by Willdan and staff and discussed with the Board at study sessions on August 26, 2014 and September 30, 2014. As a result of these study sessions, the Board asked staff to present the results in the form of an ordinance at the October 28, 2014 meeting for the Board's consideration.

The assumptions and results of the Water, Wastewater and Storm Drainage Rate Studies are discussed below.

Water Enterprise Fund Rate Study

The goals of the rate study are to determine the revenue needed to cover annual operations and maintenance costs and capital improvement projects, meet debt service requirements, provide for sufficient operating reserves and maintain the utility's self-sufficiency over a 5-year period.

The rate study for the Water Enterprise Fund included the following assumptions:

Residential growth: 400 taps per year

Target Reserves: 90 days of operations

Debt Service Coverage: 1.1x (net revenues divided by annual debt service payment)

The Water Rate Study provides recommendations for changes in the tap fee, the fee in lieu of water dedication (sometimes referred to as the water rights fee) and user rates in order to meet the goals of the study.

Water Tap Fee and Fee in Lieu of Water Dedication: These fees are collected on all new residential and non-residential construction that requires connection to the water system. These fees are a one-time charge to the customer for their proportional share of capacity of the system infrastructure in the case of the water tap fee and annual water requirements in the case of the fee in lieu of water dedication. These fees are used to defray the capital costs of expanding the system facilities and to recover the cost of growth to the system. Below is a schedule of current and proposed water tap fee and fee in lieu of water dedication.

Meter Size	Water Tap Fee		Fee in Lieu of Water Dedication	
	Current	Proposed	Current	Proposed
3/4 inch	\$ 8,680	\$ 10,416	\$ 12,850	\$ 15,300
1 inch	14,470	17,360	(a)	(a)
1 1/2 inch	28,930	34,720	(a)	(a)
2 inch	46,290	55,552	(a)	(a)
3 inch	86,800	104,160	(a)	(a)
4 inch	144,670	173,600	(a)	(a)
6 inch	289,330	347,200	(a)	(a)

(a) Section 8-1-9 of the code defines the manner in which the Town determines the amount of fee in lieu of water dedication

The rate study further recommended that the water tap fee have annual increases for 2016-2019, as follows:

Meter Size	Water Tap Fee				
	2015	2016	2017	2018	2019
3/4 inch	\$ 10,416	\$ 11,582	\$ 12,748	\$ 13,914	\$ 15,080
1 inch	17,360	19,303	21,247	23,190	25,133
1 1/2 inch	34,720	38,607	42,493	46,380	50,267
2 inch	55,552	61,771	67,989	74,208	80,427
3 inch	104,160	115,820	127,480	139,140	150,800
4 inch	173,600	193,033	212,467	231,900	251,333
6 inch	347,200	386,067	424,933	463,800	502,667

Water User Rates: The rate study develops a financial plan and a cost of providing water service to its customers. The financial plan identifies the revenues and expenses over the study period and determines if the current rates generate the revenue necessary to cover operating costs, debt service payments, capital improvement projects, reserve requirements and provide the necessary revenue to

meet bond covenants.

The study also develops the cost of service by customer class (residential, commercial and irrigation) and it recognizes the differing service characteristics based on the meter size and service demands. Based on the cost of service information, the study recommends a revised rate structure for water service that includes a monthly service charge and volumetric charge. In addition, the rate study recommended the establishment of an additional customer class – multi-family.

Below are the current (2014) user rates and the proposed user rates for the next five years. No increase is being proposed for the residential monthly service charge for 2015 for customers with a ¾ inch meter size, which includes all but approximately 50 residential customers. The monthly service charge for all other meter sizes will be increased 5% in 2015. In subsequent years the monthly service charge for all meter sizes will increase in line with the overall revenue requirements as determined in the rate study – 2016 +5%, 2017 +5%, 2018 +4% and 2019 +3%. The new multi-family class will be charged the same monthly service charge as the residential class. Commercial and irrigation monthly service charges will increase as follows: 2015 +5%, 2016 +5%, 2017 +5%, 2018 +4% and 2019 +3%.

Meter Size	Water Monthly Service Charge - Residential & Multi-Family					
	Current	Proposed	Proposed	Proposed	Proposed	Proposed
	2014	2015	2016	2017	2018	2019
3/4 inch	\$ 25.41	\$ 25.41	\$ 26.68	\$ 28.01	\$ 29.13	\$ 30.00
1 inch	25.41	26.68	28.01	29.41	30.59	31.51
1 1/2 inch	34.78	36.52	38.35	40.27	41.88	43.14
2 inch	56.94	59.79	62.78	65.92	68.56	70.62
3 inch	68.20	71.61	75.19	78.95	82.11	84.57

Meter Size	Water Monthly Service Charge - Commercial & Irrigation					
	Current	Proposed	Proposed	Proposed	Proposed	Proposed
	2014	2015	2016	2017	2018	2019
3/4 inch	\$ 25.41	\$ 26.68	\$ 28.01	\$ 29.41	\$ 30.59	\$ 31.51
1 inch	25.41	26.68	28.01	29.41	30.59	31.51
1 1/2 inch	34.78	36.52	38.35	40.27	41.88	43.14
2 inch	56.94	59.79	62.78	65.92	68.56	70.62
3 inch	68.20	71.61	75.19	78.95	82.11	84.57
4 inch	68.20	71.61	75.19	78.95	82.11	84.57
6 inch	68.20	71.61	75.19	78.95	82.11	84.57

Monthly volume charges will increase as follows for residential and multi-family customers. 2015 Block 1 +2.7%, Block 2 +2.6%, Block 3 +23.3% and Block 4 +23.3%. Blocks 3 and 4 were increased to incent water conservation. In 2016-2019 each block will increase as follows: 2016 +5%, 2017 +5%, 2018 +4% and 2019 +3%. Commercial and irrigation volume rates increase by the same percentages as the monthly service charges.

Usage Block	Water Monthly Volume Charge per 1,000 Gallons - Residential & Multi-Family						
	Gallons Used	Current	Proposed	Proposed	Proposed	Proposed	Proposed
		2014	2015	2016	2017	2018	2019
Block 1	0 - 5,000	\$ 3.65	\$ 3.75	\$ 3.94	\$ 4.14	\$ 4.31	\$ 4.44
Block 2	5,001 - 15,000	4.56	4.68	4.91	5.16	5.37	5.53
Block 3	15,001 - 25,000	5.70	7.03	7.38	7.75	8.06	8.30
Block 4	Over 25,000	8.55	10.54	11.07	11.62	12.08	12.44

Customer Class	Water Monthly Volume Charge per 1,000 Gallons - Commercial & Irrigation						
	Gallons Used	Current	Proposed	Proposed	Proposed	Proposed	Proposed
		2014	2015	2016	2017	2018	2019
Commercial	All Usage	\$ 5.73	\$ 6.02	\$ 6.32	\$ 6.64	\$ 6.91	\$ 7.12
Irrigation	All Usage	6.03	6.33	6.65	6.98	7.26	7.48

The average residential customer uses about 8,500 gallons of water monthly on an annual basis, of which about 4,500 gallons represents irrigation consumption and 4,000 represents interior consumption. For this average customer, these rates represent an increase in 2015 of approximately \$1.50, or 2.7%, per month. For all customers, the average increase will be approximately \$2.02, or 4.0%, per month. Increases in 2016 through 2019 will be 5.0%, 5.0%, 4.0% and 3.0%, respectively.

Wastewater Enterprise Fund Rate Study

The goals of the rate study are to determine the revenue needed to cover annual operations and maintenance costs and capital improvement projects, meet debt service requirements, provide for sufficient operating reserves and maintain the utility's self-sufficiency over a 5-year period.

The rate study for the Wastewater Enterprise Fund used the following assumptions:

Residential growth: 400 taps per year

Target Reserves: 90 days of operations

Debt Service Coverage: 1.1x (net revenues divided by annual debt service payment)

The Wastewater Rate Study provides recommendations for changes in the tap fee to meet the goals of the study. No change to monthly user rates is required.

Wastewater Tap Fee: The tap fee is collected on all new residential and non-residential construction that requires connection to the wastewater system. The fee is a one-time charge to the customer for their proportional share of capacity of the system infrastructure. The fee is used to defray the capital costs of expanding the system facilities and to recover the cost of growth to the system. Below is a schedule of current and proposed wastewater tap fees.

Meter Size	Wastewater Tap Fee	
	Current	Proposed
3/4 inch	\$ 4,290	\$ 5,200
1 inch	7,150	8,667
1 1/2 inch	14,300	17,333
2 inch	22,880	27,733
3 inch	42,900	52,000
4 inch	71,500	86,667
6 inch	143,000	173,333

Storm Drainage Operating Fund Rate Study

The Town currently charges a monthly \$5.00 fee to all customer classes to support the operations of the Storm Drainage Operating Fund. This fee has not changed since 2004 and is not adequate to support operations and future capital needs. In addition, most municipalities assess storm drainage fees based on the amount of impervious square footage the customer has rather than charging a flat fee. As a result, the rate study recommended changing the rate structure to assess a monthly fee based on the impervious square footage.

The proposed monthly fee basis will be established at \$5.41 per Single Family Residential Equivalent (SFRE) for 2015. Based on analysis performed in the rate study it was determined that the average single family residence in Erie has approximately 5,300 square feet of impervious square footage (which includes the house, driveways, sidewalks and similar surfaces), defined as an SFRE. All single-family residences will be charged the same monthly fee - \$5.41 for 2015. Commercial customers will be charged on the basis of how many SFRE's their property has and billed on that basis. For example, if a commercial customer has 15,900 square feet of impervious area, they will be billed \$16.23 per month in 2015 (15,300 square feet divided by 5,300 square feet = 3 times \$5.41/SFRE = \$16.23). The average commercial customer will be charged approximately \$45.00 per month in 2015 as a result of the rate study recommendation. The proposed rate per SFRE is as follows:

	Storm Drainage Monthly Charge per Single Family Equivalent (SFRE)					
	Current (a)	2015	2016	2017	2018	2019
Rate per SFRE	\$ 5.00	\$ 5.41	\$ 6.60	\$ 8.05	\$ 9.82	\$ 11.98

(a) Current charge is a flat rate for all customer classes.

As a result of this proposed change, irrigation customers will no longer be charged a monthly storm drainage fee. Multi-family customers will be charged at the same rate as a single-family residence.

Summary

As a result of the above recommended changes, the “average” residential customer would see average water, wastewater and storm drainage monthly charges approximating the following:

	Water	Wastewater	Storm	Total	\$ Change	% Change
2014	\$ 56.50	\$ 48.48	\$ 5.00	\$ 109.98		
2015	58.00	48.48	5.41	111.89	1.91	1.7%
2016	60.90	48.48	6.60	115.98	4.09	3.7%
2017	63.95	48.48	8.05	120.48	4.50	3.9%
2018	66.51	48.48	9.82	124.81	4.33	3.6%
2019	68.51	48.48	11.98	128.97	4.16	3.3%

Staff Review:

- _____ Town Attorney
- _____ Town Clerk
- _____ Community Development Director
- 57 _____ Finance Director
- _____ Police Chief
- _____ Parks and Recreation Director
- _____ Public Works Director

Approved by:



A.J. Krieger
Town Administrator

ATTACHMENTS:

- a. Ordinance 36-2014

ORDINANCE NO. 36 - 2014

Series of 2014

AN ORDINANCE OF THE TOWN OF ERIE, COLORADO, AMENDING TITLE 2, "REVENUE AND FINANCE," CHAPTER 10, "FEE SCHEDULE," SECTION 4, "PUBLIC WORKS FEES," AND SECTION 6, "BUILDING PERMIT AND OTHER FEES," OF THE ERIE MUNICIPAL CODE; ADOPTING NEW WATER, WASTEWATER AND STORM DRAINAGE RATES AND FEES IN CONFORMANCE WITH THE WATER, WASTEWATER AND STORM DRAINAGE RATE STUDIES COMMISSIONED AND ADOPTED BY THE TOWN; AND, SETTING FORTH DETAILS IN RELATION THERETO.

WHEREAS, the Board of Trustees of the Town of Erie, Colorado, wishes to amend Title 2, "Revenue and Finance," Chapter 10, "Fee Schedule," Section 4, "Public Works Fees," and Section 6, "Building Permit and Other Fees," of the Erie Municipal Code to reflect the adoption of new water, wastewater and storm drainage rates and fees; and,

WHEREAS, the Board of Trustees of the Town of Erie, Colorado has found and determined that it is in the best interest of the Town of Erie to amend the Erie Municipal Code in such manner.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO:

Section 1. That Title 2, "Revenue and Finance," Chapter 10, "Fee Schedule," Section 4, "Public Works Fees," of the Erie Municipal Code is hereby amended to delete those portions of Section 2-10-4, "Public Works Fees," addressing monthly fees and charges for storm drainage, wastewater and potable water and to replace them with new fees and charges as follows:

Storm Drainage Fee	2015	2016	2017	2018	2019
Rate per single family residential equivalent (SFRE) *	\$ 5.41	\$ 6.60	\$ 8.05	\$ 9.82	\$ 11.98

* Storm drainage fees are assessed based on the impervious area of the property. The average impervious square footage of a single family residence in the Town is approximately 5,300 square feet, defined as a single family residential equivalent (SFRE). All residential customers will be charged on the assumption that their property is equal to one SFRE. Commercial customers will be charged based on the impervious square footage divided by 5,300 square feet. For example, for a commercial property with 25,000 impervious square feet, the monthly storm drainage fee would be \$25.52 in 2015 (25,000 impervious square feet divided by 5,300 square feet equals 4.72 SFRE's. 4.72 SFRE's multiplied by \$5.41 = \$25.52.)

Note: Irrigation customers are not assessed a storm drainage fee.

Wastewater Rates	2015	2016	2017	2018	2019
<u>Service charge, amount per monthly bill:</u>					
Residential and Multi-Family	\$ 15.68	\$ 15.68	\$ 15.68	\$ 15.68	\$ 15.68
Commercial	15.68	15.68	15.68	15.68	15.68
<u>Volume charge, amount per 1,000 gallons:</u>					
Residential and Multi-Family Winter average usage December - February*	8.20	8.20	8.20	8.20	8.20
Commercial	8.20	8.20	8.20	8.20	8.20

Note: All gallon usage is based on water usage and is calculated by rounding to the nearest 1,000 gallons.

* Average winter wastewater usage will be used during the following twelve months to calculate the volume charge. For example, average usage for December 2014, January 2015 and February 2015 will be used as the basis for the volume charge for the period March 2015 through February 2016.

Water Rates, Potable	2015	2016	2017	2018	2019
<u>Service charge, amount per monthly bill:</u>					
Residential and Multi-Family					
3/4 inch	\$ 25.41	\$ 26.68	\$ 28.01	\$ 29.13	\$ 30.00
1 inch	26.68	28.01	29.41	30.59	31.51
1 1/2 inches	36.52	38.35	40.27	41.88	43.14
2 inches	59.79	62.78	65.92	68.56	70.62
3 inches	71.61	75.19	78.95	82.11	84.57
Commercial and Irrigation					
3/4 inch	26.68	28.01	29.41	30.59	31.51
1 inch	26.68	28.01	29.41	30.59	31.51
1 1/2 inches	36.52	38.35	40.27	41.88	43.14
2 inches	59.79	62.78	65.92	68.56	70.62
3 inches	71.61	75.19	78.95	82.11	84.57
4 inches	71.61	75.19	78.95	82.11	84.57
6 inches	71.61	75.19	78.95	82.11	84.57
<u>Volume charge, amount per 1,000 gallons:</u>					
Residential and Multi-Family					
First 5,000 gallons	3.75	3.94	4.14	4.31	4.44
Next 10,000 gallons	4.68	4.91	5.16	5.37	5.53
Next 10,000 gallons	7.03	7.38	7.75	8.06	8.30
Over 25,000 gallons	10.54	11.07	11.62	12.08	12.44
Commercial	6.02	6.32	6.64	6.91	7.12
Irrigation	6.33	6.65	6.98	7.26	7.48

Note: All gallon usage is based on water usage and is calculated by rounding to the nearest 1,000 gallons.

Section 2. That Title 2, “Revenue and Finance,” Chapter 10, “Fee Schedule,” Section 6, “Building Permit and Other Fees,” of the Erie Municipal Code is hereby amended to delete those portions of Section 2-10-6, “Building Permit and Other Fees,” addressing wastewater tap fees, water tap fees and fees in lieu of dedication (water rights fees) and to replace them with new fees as follows:

Waste water Tap Fee	
3/4 inch	\$ 5,200.00
1 inch	8,667.00
1 1/2 inches	17,333.00
2 inches	27,733.00
3 inches	52,000.00
4 inches	86,667.00
6 inches	173,333.00

Water Tap Fee ²	2015	2016	2017	2018	2019
3/4 inch	\$ 10,416.00	\$ 11,582.00	\$ 12,748.00	\$ 13,914.00	\$ 15,080.00
1 inch	17,360.00	19,303.00	21,247.00	23,190.00	25,133.00
1 1/2 inches	34,720.00	38,607.00	42,493.00	46,380.00	50,267.00
2 inches	55,552.00	61,771.00	67,989.00	74,208.00	80,427.00
3 inches	104,160.00	115,820.00	127,480.00	139,140.00	150,800.00
4 inches	173,600.00	193,033.00	212,467.00	231,900.00	251,333.00
6 inches	347,200.00	386,067.00	424,933.00	463,800.00	502,667.00

Fee In Lieu of Dedication ² (Water Rights Fee)	
3/4 inch	\$ 15,300.00
1 inch	See note 3
1 1/2 inches	See note 3
2 inches	See note 3
3 inches	See note 3
4 inches	See note 3
6 inches	See note 3

Notes:

2. The fee in lieu of water dedication (water rights fee) and water tap fee are separate and distinct fees. The fee in lieu of water dedication shall be required as set forth in section 8-1-9 of this code and related sections. Water tap fees shall be required as set forth in sections 8-1-8 and 8-1-18 of this code and related sections.

3. Section 8-1-9 of this code, as it may be amended, defines the manner in which the town determines the amount of fees in lieu of water dedication.

Section 3. Severance Clause. If any part, section, subsection, sentence, clause or phrase of this ordinance is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining sections of the ordinance. The Town Board hereby declares that it would have passed the ordinance including each part, section, subsection,

sentence, clause or phrase thereof, irrespective of the fact that one or more parts, sections, subsections, sentence, clauses or phrases be declared invalid.

Section 4. Repeal. All ordinances or resolutions, or parts thereof, in conflict with this ordinance are hereby repealed, provided that such repeal shall not repeal the repeal clauses of such ordinance nor revive any ordinance thereby.

Section 5. Effective Date. This ordinance shall take effect January 1, 2015.

INTRODUCED, PASSED, ADOPTED AND ORDER PUBLISHED IN FULL BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE THIS ____ DAY OF _____, 2014.

PUBLISHED IN FULL ON THE ____ DAY OF _____, 2014.

**TOWN OF ERIE, COLORADO, a
Colorado municipal corporation**

By: _____
Tina Harris, Mayor

ATTEST:

By: _____
Nancy Parker, Town Clerk

ORDINANCE NO. 36 - 2014

Series of 2014

AN ORDINANCE OF THE TOWN OF ERIE, COLORADO, AMENDING TITLE 2, "REVENUE AND FINANCE," CHAPTER 10, "FEE SCHEDULE," SECTION 4, "PUBLIC WORKS FEES," AND SECTION 6, "BUILDING PERMIT AND OTHER FEES," OF THE ERIE MUNICIPAL CODE; ADOPTING NEW WATER, WASTEWATER AND STORM DRAINAGE RATES AND FEES IN CONFORMANCE WITH THE WATER, WASTEWATER AND STORM DRAINAGE RATE STUDIES COMMISSIONED AND ADOPTED BY THE TOWN; AND, SETTING FORTH DETAILS IN RELATION THERETO.

WHEREAS, the Board of Trustees of the Town of Erie, Colorado, wishes to amend Title 2, "Revenue and Finance," Chapter 10, "Fee Schedule," Section 4, "Public Works Fees," and Section 6, "Building Permit and Other Fees," of the Erie Municipal Code to reflect the adoption of new water, wastewater and storm drainage rates and fees; and,

WHEREAS, the Board of Trustees of the Town of Erie, Colorado has found and determined that it is in the best interest of the Town of Erie to amend the Erie Municipal Code in such manner.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO:

Section 1. That Title 2, "Revenue and Finance," Chapter 10, "Fee Schedule," Section 4, "Public Works Fees," of the Erie Municipal Code is hereby amended to delete those portions of Section 2-10-4, "Public Works Fees," addressing monthly fees and charges for storm drainage, wastewater and potable water and to replace them with new fees and charges as follows:

Storm Drainage Fee	2015	2016	2017	2018	2019
Rate per single family residential equivalent (SFRE) *	\$ 5.41	\$ 6.60	\$ 8.05	\$ 9.82	\$ 11.98

* Storm drainage fees are assessed based on the impervious area of the property. The average impervious square footage of a single family residence in the Town is approximately 5,300 square feet, defined as a single family residential equivalent (SFRE). All residential customers will be charged on the assumption that their property is equal to one SFRE. Commercial customers will be charged based on the impervious square footage divided by 5,300 square feet. For example, for a commercial property with 25,000 impervious square feet, the monthly storm drainage fee would be \$25.52 in 2015 (25,000 impervious square feet divided by 5,300 square feet equals 4.72 SFRE's. 4.72 SFRE's multiplied by \$5.41 = \$25.52.)

Note: Irrigation customers are not assessed a storm drainage fee.

Wastewater Rates	2015	2016	2017	2018	2019
<u>Service charge, amount per monthly bill:</u>					
Residential and Multi-Family	\$ 15.68	\$ 15.68	\$ 15.68	\$ 15.68	\$ 15.68
Commercial	15.68	15.68	15.68	15.68	15.68
<u>Volume charge, amount per 1,000 gallons:</u>					
Residential and Multi-Family					
Winter average usage	8.20	8.20	8.20	8.20	8.20
December - February*					
Commercial	8.20	8.20	8.20	8.20	8.20
<p>Note: All gallon usage is based on water usage and is calculated by rounding to the nearest 1,000 gallons.</p> <p>* Average winter wastewater usage will be used during the following twelve months to calculate the volume charge. For example, average usage for December 2014, January 2015 and February 2015 will be used as the basis for the volume charge for the period March 2015 through February 2016.</p>					

Water Rates, Potable	2015	2016	2017	2018	2019
<u>Service charge, amount per monthly bill:</u>					
Residential and Multi-Family					
3/4 inch	\$ 25.41	\$ 26.68	\$ 28.01	\$ 29.13	\$ 30.00
1 inch	26.68	28.01	29.41	30.59	31.51
1 1/2 inches	36.52	38.35	40.27	41.88	43.14
2 inches	59.79	62.78	65.92	68.56	70.62
3 inches	71.61	75.19	78.95	82.11	84.57
Commercial and Irrigation					
3/4 inch	26.68	28.01	29.41	30.59	31.51
1 inch	26.68	28.01	29.41	30.59	31.51
1 1/2 inches	36.52	38.35	40.27	41.88	43.14
2 inches	59.79	62.78	65.92	68.56	70.62
3 inches	71.61	75.19	78.95	82.11	84.57
4 inches	71.61	75.19	78.95	82.11	84.57
6 inches	71.61	75.19	78.95	82.11	84.57
<u>Volume charge, amount per 1,000 gallons:</u>					
Residential and Multi-Family					
First 5,000 gallons	3.75	3.94	4.14	4.31	4.44
Next 10,000 gallons	4.68	4.91	5.16	5.37	5.53
Next 10,000 gallons	7.03	7.38	7.75	8.06	8.30
Over 25,000 gallons	10.54	11.07	11.62	12.08	12.44
Commercial	6.02	6.32	6.64	6.91	7.12
Irrigation	6.33	6.65	6.98	7.26	7.48
<p>Note: All gallon usage is based on water usage and is calculated by rounding to the nearest 1,000 gallons.</p>					

Section 2. That Title 2, “Revenue and Finance,” Chapter 10, “Fee Schedule,” Section 6, “Building Permit and Other Fees,” of the Erie Municipal Code is hereby amended to delete those portions of Section 2-10-6, “Building Permit and Other Fees,” addressing wastewater tap fees, water tap fees and fees in lieu of dedication (water rights fees) and to replace them with new fees as follows:

Wastewater Tap Fee	
3/4 inch	\$ 5,200.00
1 inch	8,667.00
1 1/2 inches	17,333.00
2 inches	27,733.00
3 inches	52,000.00
4 inches	86,667.00
6 inches	173,333.00

Water Tap Fee ²	2015	2016	2017	2018	2019
3/4 inch	\$ 10,416.00	\$ 11,582.00	\$ 12,748.00	\$ 13,914.00	\$ 15,080.00
1 inch	17,360.00	19,303.00	21,247.00	23,190.00	25,133.00
1 1/2 inches	34,720.00	38,607.00	42,493.00	46,380.00	50,267.00
2 inches	55,552.00	61,771.00	67,989.00	74,208.00	80,427.00
3 inches	104,160.00	115,820.00	127,480.00	139,140.00	150,800.00
4 inches	173,600.00	193,033.00	212,467.00	231,900.00	251,333.00
6 inches	347,200.00	386,067.00	424,933.00	463,800.00	502,667.00

Fee In Lieu of Dedication ² (Water Rights Fee)	
3/4 inch	\$ 15,300.00
1 inch	See note 3
1 1/2 inches	See note 3
2 inches	See note 3
3 inches	See note 3
4 inches	See note 3
6 inches	See note 3

Notes:

2. The fee in lieu of water dedication (water rights fee) and water tap fee are separate and distinct fees. The fee in lieu of water dedication shall be required as set forth in section 8-1-9 of this code and related sections. Water tap fees shall be required as set forth in sections 8-1-8 and 8-1-18 of this code and related sections.

3. Section 8-1-9 of this code, as it may be amended, defines the manner in which the town determines the amount of fees in lieu of water dedication.

Section 3. Severance Clause. If any part, section, subsection, sentence, clause or phrase of this ordinance is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining sections of the ordinance. The Town Board hereby declares that it would have passed the ordinance including each part, section, subsection,

sentence, clause or phrase thereof, irrespective of the fact that one or more parts, sections, subsections, sentence, clauses or phrases be declared invalid.

Section 4. Repeal. All ordinances or resolutions, or parts thereof, in conflict with this ordinance are hereby repealed, provided that such repeal shall not repeal the repeal clauses of such ordinance nor revive any ordinance thereby.

Section 5. Effective Date. This ordinance shall take effect January 1, 2015.

INTRODUCED, PASSED, ADOPTED AND ORDER PUBLISHED IN FULL BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE THIS ____ DAY OF _____, 2014.

PUBLISHED IN FULL ON THE ____ DAY OF _____, 2014.

TOWN OF ERIE, COLORADO, a
Colorado municipal corporation

By: _____
Tina Harris, Mayor

ATTEST:

By: _____
Nancy Parker, Town Clerk

**TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: October 28, 2014**

SUBJECT: **ORDINANCE**
 Consideration of Ordinance No. 37-2014: An Ordinance Of The Board of Trustees Of The Town Of Erie, Colorado, Authorizing, Approving And Directing The Execution And Delivery Of A First Amendment To Lease Purchase Agreement Relating To Adjustable Rate Certificates Of Participation, Series 2010, Approving The Forms Of A Remarketing/Certificate Purchase Agreement, And Continuing Disclosure Certificate, And Affirming Other Actions Taken In Connection Therewith; And Declaring An Emergency.

DEPARTMENT: Finance

PRESENTER: **Steve Felten, Finance Director**

FISCAL	Cost as Recommended:	N/A
INFORMATION:	Balance Available:	
	Budget Line Item Number:	000 . 00 . 000 . 000000 . 000000
	New Appropriation Required:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

STAFF RECOMMENDATION: **Approval of Ordinance 37-2014**

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

In 2005 the Town of Erie and the Town of Erie Finance Corporation (“TEFC”) entered into various agreements in order to acquire 2,639 Colorado-Big Thompson Units (i.e., water rights), financed through the issuance of \$32.0 million in certificates of participation (the “ 2005 COP’s”). In 2010 the 2005 COP’s were refinanced with Wells Fargo Bank (the “2010 COP’s”). The 2010 COP’s carry a fixed rate of 2.70% through September 30, 2015, at which time the 2010 COP’s, by their terms, would convert to a floating interest rate, set weekly. At that time Wells Fargo Bank also has the right to require full repayment of the 2010 COP’s. The Town and Wells Fargo also entered into a Continuing Covenant Agreement pursuant to which Wells Fargo required the Town to use its best efforts to obtain alternative financing for the 2010 COP’s prior to September 30, 2015.

In order to take advantage of current low market interest rates and to eliminate the refinancing risk the 2010 COP’s entail, the Town, in conjunction with TEFC, plans to take advantage of certain rights pursuant to the 2010 COP’s to in effect refinance the 2010 COP’s on a long-term basis. With the Board’s approval, the Town will execute various agreements that will allow obtaining a long-term fixed rate on the 2010 COP’s. The 2010 COP’s will be purchased from the current holder – Wells Fargo Bank – and remarketed by Stifel, Nicolaus & Company to new holders. The 2010 COP’s will carry fixed rates and will have maturities extending through 2040. Pricing of the transaction is currently targeted for November 6th, with an expected net effective interest rate of 4.00% or less. Closing of the transaction is expected to be December 1, 2014.

In order to take advantage of current market rates and to expedite the transaction, declaration of an emergency and passing on first reading is requested.

Staff Review:

- _____ Town Attorney
- _____ Town Clerk
- _____ Community Development Director
- 57 Finance Director
- _____ Police Chief
- _____ Parks and Recreation Director
- _____ Public Works Director

Approved by:


A.J. Krieger
Town Administrator

ATTACHMENTS:

- a. Ordinance 37-2014
- b. First Amendment to Lease Purchase Agreement
- c. Remarketing/Certificate Purchase Agreement
- d. Continuing Disclosure Certificate

ORDINANCE 37-2014

ORDINANCE OF THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO, AUTHORIZING, APPROVING AND DIRECTING THE EXECUTION AND DELIVERY OF A FIRST AMENDMENT TO LEASE PURCHASE AGREEMENT RELATING TO ADJUSTABLE RATE CERTIFICATES OF PARTICIPATION, SERIES 2010, APPROVING THE FORMS OF A REMARKETING/CERTIFICATE PURCHASE AGREEMENT, AND CONTINUING DISCLOSURE CERTIFICATE, AND AFFIRMING OTHER ACTIONS TAKEN IN CONNECTION THEREWITH; AND DECLARING AN EMERGENCY.

WHEREAS, the Town of Erie, Colorado (the “Town”) is a duly and regularly created, organized, and existing municipal corporation, existing as such under and by virtue of the Constitution and the laws of the State of Colorado (the “State”); and

WHEREAS, the Town has the power, pursuant to Section 31-15-801, Colorado Revised Statutes, as amended, to enter into long-term rental or leasehold agreements in order to provide necessary land, buildings, equipment, and other property for governmental or proprietary purposes, which agreements may include an option to purchase and acquire title to such leased or rented property within a period not exceeding the useful life of such property and in no case exceeding 30 years; and

WHEREAS, the Town of Erie Finance Corporation (the “Corporation”) is a nonprofit corporation organized, existing and in good standing under the laws of the State, is duly qualified to do business in the State, and, under its articles and bylaws, is authorized to own and manage its properties, to conduct its affairs in the State; and

WHEREAS, the Town and the Corporation have previously entered into a Lease Purchase Agreement, dated as of October 1, 2010 (the “Lease”) pursuant to which the Corporation leased certain units of the right to use Colorado-Big Thompson Project Water to the Town (the “Leased Property”) which is being used by the Town to supply water to the customers of the Town’s water system; and

WHEREAS, pursuant to the Lease and subject to the rights of the Town not to renew the Lease and other limitations as therein provided, the Town agreed to pay certain Base Rentals (as defined in the Lease) to the Corporation in consideration for the Town’s right to use the Leased Property; and

WHEREAS, the Town’s obligation under the Lease to pay Base Rentals (as defined therein) and Additional Rentals shall be from year to year only; shall constitute currently budgeted expenditures of the Town; shall not constitute a mandatory charge or requirement in any ensuing budget year; and shall not constitute a general obligation or other indebtedness or multiple fiscal year financial obligation of the Town within the meaning of any constitutional or statutory requirement concerning the creation of indebtedness or multiple fiscal year financial

obligation, nor a mandatory payment obligation of the Town in any ensuing fiscal year beyond any fiscal year during which the Lease shall be in effect; and

WHEREAS, the Corporation has previously entered into an Indenture of Trust, dated as of October 1, 2010 (the "Indenture") with Wells Fargo Bank, National Association, as trustee (the "Trustee"), pursuant to which certain Adjustable Rate Certificates of Participation, Series 2010 (the "Series 2010 Certificates"), were executed and delivered to Wells Fargo Bank, National Association (the "Initial Purchaser"); and

WHEREAS, under the terms of the Indenture, the Initial Fixed Rate shall terminate on September 30, 2015; and

WHEREAS, contemporaneously with the execution and delivery of the Lease, the Town entered into a continuing covenant agreement with the Initial Purchaser (the "Continuing Covenant Agreement"), pursuant to which the Town agreed to use its best efforts to obtain alternative financing for the Series 2010 Certificates or to cause the conversion and remarketing of the Series 2010 Certificates in a new mode to be effective no later than September 30, 2015; and

WHEREAS, the Town has determined that it is in the best interest of the Town, its inhabitants and taxpayers, to convert the interest rate on the Series 2010 Certificates from the Initial Fixed Rate to the Fixed Rate (each as defined in the Indenture and such conversion hereafter referred to as the "Conversion"), and to make certain conforming provisions to various documents relating to the Conversion, and, in connection therewith, rename the Series 2010 Certificates as the Fixed Rate Certificates of Participation, Series 2010 (the "Series 2010 Certificates"); and

WHEREAS, pursuant to the Indenture, the Series 2010 Certificates are currently in the Initial Fixed Rate, and the Town is permitted to effect the Conversion with respect to the Series 2010 Certificates by delivering to the Trustee and the Initial Purchaser, not less than 60 days prior to the proposed conversion date, a Notice of Conversion; and

WHEREAS, it is the Town's intent to effect the Conversion from the current Initial Fixed Rate to the Fixed Rate for the Series 2010 Certificates; and

WHEREAS, in connection with the Conversion described above, there will be executed and delivered a First Amendment to Lease Purchase Agreement between the Town and the Corporation (the "First Amendment"), a First Supplement to Indenture of Trust (the "First Supplement") between the Corporation and Wells Fargo Bank, National Association, as trustee, a Continuing Disclosure Certificate executed by the Town (the "Disclosure Undertaking"), and other documents related to the conversion; and

WHEREAS, there will be distributed in connection with the Conversion a Remarketing Memorandum (the "Remarketing Memorandum"), a form of which is on file with the Town office; and

WHEREAS, there are on file with the Board office the forms of the First Supplement, the First Amendment, the Disclosure Undertaking, and Remarketing/Certificate

Purchase Agreement between the Town and Stifel, Nicolaus & Company, Incorporated, as the underwriter and remarketing agent; and

WHEREAS, Section 11-57-204 of the Supplemental Public Securities Act, constituting Title 11, Article 57, Part 2, Colorado Revised Statutes (the “Supplemental Act”), provides that a public entity, including the Town, may elect in an act of issuance to apply all or any of the provisions of the Supplemental Act.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO:

Section 1. Ratification. All action heretofore taken (not inconsistent with the provisions of this ordinance) by the Board and the officers of the Town directed toward the Conversion of the Series 2010 Certificates to a Fixed Rate is hereby ratified, approved and confirmed.

Section 2. Approvals of Financing Documents. The forms of the First Amendment, the Remarketing/Certificate Purchase Agreement, and the Disclosure Undertaking (the “Financing Documents”) as on file with the Town are hereby approved. The Town shall enter into and perform its obligations under the Financing Documents in the form of such documents as presented at this meeting, with only such changes as are not inconsistent herewith. The Mayor, the Mayor Pro-Tem, the Town Administrator and the Town Clerk are hereby authorized and directed to execute the Financing Documents and to affix the seal of the Town thereto, and further to execute and authenticate such other documents, instruments, or certificates as are deemed necessary or desirable in connection therewith. Such documents are to be executed in substantially the forms presented at this meeting of the Board, provided that such documents may be completed, corrected or revised as deemed necessary by the parties thereto in order to carry out the purposes of this Ordinance.

Section 3. Determination to Convert to the Fixed Rate. Pursuant to Section 5.03 of the Indenture, it is hereby determined by the Board that the Series 2010 Certificates shall be converted to the Fixed Rate at the earliest date upon which the Conversion can occur, currently expected to be December 1, 2014, which is the day following the current Adjustment Period, and that the Bonds shall become Serial Bonds in accordance with the notice attached hereto as Appendix A.

Section 4. Notices of Conversion. Pursuant to the Indenture, notice of a Conversion shall be provided to the Trustee and the Initial Purchasers. The notice previously delivered by the Finance Director as attached as **Appendix A**, is hereby approved, confirmed and ratified.

Section 5. Remarketing Memorandum. The Remarketing Memorandum, in substantially the form with respect to the financial information of the Town as provided with respect to its General Obligation Bonds, Series 2014, which is currently on file with the Town office, is in all respects approved, authorized and confirmed and the Mayor is hereby authorized and directed to affix his or her signature to the Remarketing Memorandum in substantially the form and with substantially the same contents as hereafter on file with the Town office, for and

on behalf of the Town, with such changes as are hereafter approved by the Town Administrator or the Town Finance Director. The distribution by the Remarketing Agent of the Remarketing Memorandum is hereby approved and confirmed.

Section 6. Delegation; Parameters. The Board hereby elects to apply all of the provisions of Title 11, Article 57, Part 2, C.R.S., known as the Supplemental Public Securities Act, to the transactions authorized by this ordinance and the remarketing of the Series 2010 Certificates to the Fixed Rate and in connection therewith delegates to each of the Mayor, the Town Administrator and the Town Finance Director the independent authority (effective for one year following the date hereof) to make any determination delegable pursuant to Section 11-57-205(1)(a-i), Colorado Revised Statutes, in relation to the transactions authorized by this resolution, and a sale certificate (the "Sale Certificate") setting forth such determinations, subject to the following parameters and restrictions:

(a) the Series 2010 Certificates shall be remarketed in full;

(b) the maximum net effective interest rate of remarketed Series 2010 Certificates shall not exceed 5.00%;

(c) the Series 2010 Certificates shall be subject to redemption at the option of the Town not later than November 1, 2024;

(d) the final maturity of the Series 2010 Certificates shall be not later than November 1, 2040; and

(e) the purchase price of the Series 2010 Certificates shall not be less than 98% of the par amount of the converted Series 2010 Certificates to the Conversion Date (as defined in the Indenture).

Any of the Mayor, the Town Administrator and the Town Finance Director are hereby authorized to independently execute a Remarketing/Certificate Purchase relating to the sale and remarketing subject to the parameters set forth above.

Additionally, the Board hereby delegates and authorizes any of the Mayor, the Town Administrator or the Town Finance Director the independent authority to determine whether it is in the best interest of the Town to determine if obtaining municipal bond insurance or a reserve fund insurance policy, or both, with respect to the Series 2010 Certificates is in the best interests of the Town, and if so, to select a bond insurer to issue a such policy or policies, execute a commitment relating to the same and execute any related documents or agreements required by such commitment.

Section 7. Acknowledgment of First Supplement. The Board hereby acknowledges the execution and delivery by the Corporation of the First Supplement in substantially the form and with substantially the same contents as presented at this meeting of the Board, provided that the First Supplement may be completed, corrected or revised as deemed necessary by the parties thereto in order to carry out the purposes of this Ordinance.

Section 8. Reasonableness of Rentals. The Board hereby determines and declares that the Base Rentals due under the First Amendment, in the maximum amounts authorized pursuant to Section 3 hereof, constitute the fair rental value of the Leased Property and do not exceed a reasonable amount so as to place the Town under an economic compulsion to renew the Lease or to exercise its option to purchase the Leased Property pursuant to the Lease. The Board hereby determines and declares that the period during which the Town has an option to purchase the Leased Property (i.e., the entire maximum term of the Lease) does not exceed the useful life of the Leased Property.

Section 9. Authorization to Take Other Action. The Town Clerk is hereby authorized and directed to attest all signatures and acts of any official of the Town in connection with the matters authorized by this ordinance and to place the seal of the Town on any document authorized and approved by this ordinance. The Mayor, the Town Administrator, the Town Finance Director, and other officials of the Town are hereby authorized to execute and deliver for and on behalf of the Town any and all additional certificates, documents and other papers, and to perform all other acts that they may deem necessary or appropriate in order to implement and carry out the transactions and other matters authorized by this ordinance.

Section 10. No General Obligation Debt. No provision of this Ordinance, the First Supplement, the First Amendment or the Series 2010 Certificates shall be construed as creating or constituting a general obligation or other indebtedness or multiple fiscal year financial obligation of the Town within the meaning of any constitutional or statutory provision, nor a mandatory charge or requirement against the Town in any ensuing fiscal year beyond the then current fiscal year. The Town shall have no obligation to make any payment with respect to the Series 2010 Certificates except in connection with the payment of the Base Rentals (as defined in the Lease) and certain other payments under the Lease, which payments may be terminated by the Town in accordance with the provisions of the Lease. Neither the Lease, the First Amendment nor the Series 2010 Certificates shall constitute a mandatory charge or requirement of the Town in any ensuing fiscal year beyond the then current fiscal year or constitute or give rise to a general obligation or other indebtedness or multiple fiscal year financial obligation of the Town within the meaning of any constitutional or statutory debt limitation and shall not constitute a multiple fiscal year direct or indirect debt or other financial obligation whatsoever. No provision of the Lease, the First Amendment or the Series 2010 Certificates shall be construed or interpreted as creating an unlawful delegation of governmental powers nor as a donation by or a lending of the credit of the Town within the meaning of Sections 1 or 2 of Article XI of the Colorado Constitution. Neither the Lease, the First Amendment, nor the Series 2010 Certificates shall directly or indirectly obligate the Town to make any payments beyond those budgeted and appropriated for the Town's then current fiscal year.

Section 11. No Recourse Against Members of the Board, Officers or Agents. Pursuant to Section 11-57-209 of the Supplemental Act, if a member of the Board, or any officer or agent of the Town acts in good faith, no civil recourse shall be available against such member, officer, or agent for payment of the principal, interest or prior redemption premiums on the Series 2010 Certificates. Such recourse shall not be available either directly or indirectly through the Board or the Town, or otherwise, whether by virtue of any constitution, statute, rule of law, enforcement of penalty, or otherwise. By the acceptance of the Series 2010

Certificates and as a part of the consideration of their sale or purchase, any person purchasing or selling the Series 2010 Certificates specifically waives any such recourse.

Section 12. Severability. If any section, paragraph, clause or provision of this ordinance or the documents hereby authorized and approved shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this ordinance or such documents.

Section 13. Repealer. All bylaws, orders and resolutions, or parts thereof, inconsistent with this ordinance or with any of the documents hereby approved, are hereby repealed only to the extent of such inconsistency. This repealer shall not be construed as reviving any bylaw, order or ordinance, or part thereof.

Section 14. Emergency Declaration. It is hereby found and determined by the Board of Trustees that: (i) conversion of the Initial Fixed Rate to a Fixed Rate for the entire term of the Series 2010 Certificates is necessary in the public interest in order to properly and safely serve the Town and its residents; and (ii) due to timing and notice requirements, it is necessary to allow the Town the flexibility to lock an interest rate while rates are at historic lows. As a result of the foregoing, the Board of Trustees hereby declares that an emergency exists, and that this Ordinance is necessary to the immediate preservation of the public health and safety, all in accordance with §31-16-105, C.R.S.

Section 15. Effective Date; Disposition. The procedures set forth in Board Resolution No. 2002-44 requiring a second reading of this Ordinance prior to final adoption are hereby suspended. In accordance with Section 31-16-105, Colorado Revised Statutes, as amended, this Ordinance shall take effect upon adoption by the affirmative vote of three-fourths (3/4) of the members of the Board of Trustees. This Ordinance, as adopted by the Board, shall be numbered and recorded by the Town Clerk in the official records of the Town. The adoption and publication shall be authenticated by the signatures of the Mayor, or Mayor Pro Tem, and Town Clerk, and by the certificate of publication.

PASSED AS AN EMERGENCY ORDINANCE AND ADOPTED AND ORDERED PUBLISHED IN FULL this 28th day of October, 2014.

(S E A L)

TOWN OF ERIE, COLORADO

Mayor

ATTEST:

Town Clerk

STATE OF COLORADO)
)
 COUNTIES OF BOULDER AND WELD) SS.
)
 TOWN OF ERIE)

I, Nancy Parker, the Town Clerk of the Town of Erie, Colorado, do hereby certify:

1. The foregoing pages are a true, correct, and complete copy of an ordinance (the "Ordinance") adopted as an emergency ordinance by the Board on first reading, at a regular meeting of the Board held at the Town Hall on October 28, 2014.

2. That notice of the regular meeting of October 28, 2014 attached hereto as **Exhibit A** was posted within the Town at least 24 hours before such meeting as required by law.

3. The Ordinance was adopted on first reading as an emergency ordinance at an open, regular meeting of the Board on October 28, 2014 by an affirmative vote of three fourths (3/4) of the members of the Board as follows:

Name	"Yes"	"No"	Absent	Abstain
Tina Harris, Mayor				
Mark Gruber, Mayor Pro Tem				
Scott Charles				
Jennifer Carroll				
Janice Moore				
Waylon Schutt				
Dan Woog				

4. Notice of the regular meeting of October 28, 2014 attached hereto as **Exhibit A** was posted within the Town at least 24 hours before such meeting as required by law.

5. After final passage, the Ordinance was published in full, in the **Colorado Hometown Weekly**, a newspaper of general circulation within the Town on _____, 2014. The affidavit of publication is attached hereto as **Exhibit B**.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of
said Town this _____ day of October, 2014.

Town Clerk

(SEAL)

EXHIBIT A

(Attach Notice of October 14 Meeting)

EXHIBIT B
(Affidavit of Publication)

22791975 v2

TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM

Board Meeting Date: October 28, 2014

SUBJECT: STAFF REPORT: Monthly Communications Report – September 2014

DEPARTMENT: Administration

PRESENTER: Fred Diehl, Assistant to the Town Administrator

FISCAL INFORMATION:	Cost as Recommended:	NA
	Balance Available:	NA
	Budget Line Item Number:	NA
	New Appropriation Required:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

STAFF RECOMMENDATION: NA

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

COMMUNICATIONS CALENDAR: Attached is the monthly Communications Calendar for June which provides statistical information on the release and reach of Town of Erie News & Announcements, including the following details:

- 20 Unique Announcements Released via “Notify Me”
- 19 Unique Calendar Notifications Released via “Notify Me”
- 4,474 “Notify Me” Subscribers

FACEBOOK INSIGHTS:

- 18 Unique posts
- Reach of Facebook posts ranged from 365 on the low end (Echo Brewing Grand Opening Event) to over 7,300 on the high end (Erie Police Assist Department of Homeland Security with Enforcement Action at Erie Airpark Residence).

WEBSITE: The attached monthly Website Overview Report includes visitor statistics for www.erieco.gov including the following information:

- Total Page Visits: 52,655
- Total Unique Visits: 41,970
- Erie Government Television Streaming Video:
 - Total Visits: 216
 - Total Unique Visits: 202

Board of Trustees Goal: *“Develop & Promote Proactive, Fluid Communication Between Government & the Citizens of Erie.”*

Staff Review:

 _____ Assistant to the Town Administrator
_____ Town Clerk
_____ Community Development Director
_____ Finance Director
_____ Police Chief
_____ Public Works Director

Approved by:

A.J. Krieger
Town Administrator



ATTACHMENTS:

- Communications Calendar
- Facebook Insights
- Website Overview Report

Communication Calendar - September 2014

NEWS & ANNOUNCEMENTS	Notify Me Message	Newsflash Posted on Website	Facebook Post	Twitter Post
	Reach via Subscribers & Visitors:			
	1,185		1,531	873
9/2: The September/October Erie Edition is Now Available	X	X	X	X
9/2: Message from the Mayor	X	X	X	X
9/4: Courtesy Notice from Encana	X	X		X
9/5: Echo Brewing Grand Opening Event			X	
9/5: Keep Erie Safe Animated Video Wins First Place in National Competition!	X	X	X	X
9/5: South Coal Creek Trail Re-Opened	X	X	X	X
9/7: Annual Fall Clean-Up Event			X	
9/10: Erie Board of Trustees Action Items – September 9, 2014	X	X	X	X
9/11: Erie Police Assist Department of Homeland Security with Enforcement Action at Erie Airpark Residence	X	X	X	X
9/12: Police Station & Municipal Court Building Ground Breaking			X	
9/12: National Prescription Drug Take Back Day	X	X		X
9/15: The Climatology of the 2013 Flood Seminar	X	X		X
9/16: Erie Biscuit Day			X	
9/19: Subcontractor Job Fair - Erie Police Department & Municipal Court Building Project	X	X		X
9/19: Police Station & Municipal Court Building Groundbreaking Ceremony Video	X	X	X	X
9/19: Erie Police Department Crime Alert	X	X	X	X
9/24: Erie Board of Trustees Action Items – September 23, 2014	X	X	X	X
9/25: Welcoming Small Businesses to Downtown Erie			X	
9/26: Erie Homecoming Parade			X	

ECONOMIC DEVELOPMENT ANNOUNCEMENT	Notify Me Message	Newsflash Posted on Website	Facebook Post	Twitter Post
	Reach via Subscribers & Visitors:			
	725		1,531	873
9/12: Free Webinar: Is My Business Ready for Financing?	X	X		X
9/22: New Program Offers Businesses Access to Discounted Technology & Support Services	X	X	x	X

PUBLIC WORKS ANNOUNCEMENT	Notify Me Message	Newsflash Posted on Website	Facebook Post	Twitter Post
	Reach via Subscribers & Visitors:			
	591		1,531	873
9/9: Roadway Widening on Erie Parkway East of Bonanza Drive	X	X		X
9/17: Street Striping Begins Thursday	X	X		X

POLICE ANNOUNCEMENT	Notify Me Message	Newsflash Posted on Website	Facebook Post	Twitter Post
	Reach via Subscribers & Visitors:			
	891		1,531	873
9/19: Erie Police Department Crime Alert	X	X	X	X
9/26: Community Emergency Response Team Training Open to Residents!	X	X	X	X

PARKS & RECREATION ANNOUNCEMENT	Notify Me Message	Newsflash Posted on Website	Facebook Post	Twitter Post
	Reach via Subscribers & Visitors:			
	1,082		1,531	873
9/30: Trunks Wanted for Trunk or Treat	X	X	X	X

TOWN OF ERIE CALENDAR NOTIFICATION	Notify Me Message	Notification Posted on Website	Twitter Post
	Reach via Subscribers & Visitors:		
	485		873
9/5: Fall Clean-Up (9/13/2014)	X	X	X
9/5: Open Space and Trails Advisory Board Meeting (9/8/2014)	X	X	X
9/6: Board of Trustees Special Meeting (9/9/2014)	X	X	X
9/6: Board of Trustees Regular Meeting & Study Session (9/9/2014)	X	X	X
9/7: Police Station & Municipal Court Building Groundbreaking Ceremony (9/12/2014)	X	X	X
9/7: Tree Board Meeting (9/10/2014)	X	X	X
9/12: The Climatology of the 2013 Flood Seminar (9/17/2014)	X	X	X
9/13: 12th Annual Erie Biscuit Day (9/20/2014)	X	X	X
9/13: Board of Trustees Study Session (9/16/2014)	X	X	X
9/14: Planning Commission Meeting (9/17/2014)	X	X	X
9/19: Historic Preservation Advisory Board Meeting (9/22/2014)	X	X	X
9/20: National Prescription Drug Take Back Day For (9/27/2014)	X	X	X
9/20: Board of Trustees Regular Meeting (9/23/2014)	X	X	X
9/21: Subcontractor Job Fair - Erie Police Department & Municipal Court Building Project (9/24/2014)	X	X	X
9/22: Board of Trustees Special Meeting (9/25/2014)	X	X	X
9/24: Board of Trustees Special Meeting Followed By BOT Work Session In Community Room (9/25/2014)	X	X	X
9/27: Miner's Blast (10/4/2014)	X	X	X
9/27: Board of Trustees Study Session (9/30/2014)	X	X	X
9/28: Event Planning Commission Meeting - CANCELLED (10/1/2014)	X	X	X

<u>ENGAGE ERIE TOPICS</u>		Engage Erie Message	Newsflash Posted on Website	Facebook Post	Twitter Post
Reach via Participants & Visitors:		1,302		1,531	873

<u>YOUTUBE CHANNEL</u>		Views Via YouTube	Newsflash Posted on Website	Facebook Post	Twitter Post
Reach via Subscribers & Visitors:				1,531	873
9/19: Town of Erie Police Station & Municipal Court Building Groundbreaking Ceremony		170	X	X	X

<u>UTILITY BILL INSERTS</u>		Mailed Bills	Emailed Bills		
Total:		6,800	875		
September/October Erie Edition		X	X		

Updated: 10/20/2014

September 2014 – Facebook Insights

Town of Erie, Colorado – Government Page

Reach Organic / Paid
Post Clicks
Likes
Comments & Shares

Published	Post	Type	Targeting	Reach	Engagement	Promote
09/29/2014 10:09 am	Trunks Wanted for Trunk or Treat! The Town of Erie Parks & Recreation Department is looking for	📄	🔄	659	36 17	Boost Post
09/26/2014 1:05 pm	We hope to see you at the Erie Homecoming Parade this evening! Parade begins at 5:15 pm -	📄	🔄	495	53 12	Boost Post
09/26/2014 10:10 am	The Town of Erie Police Department would like to invite residents to attend a Community Emergency	📄	🔄	439	53 16	Boost Post
09/25/2014 5:09 am	The Town of Erie would like to welcome these new businesses to Town! Fox Tail Fines Veterinary	🗨️	🔄	2.9K	1.1K 105	Boost Post
09/24/2014 9:21 am	Erie Board of Trustees Action Items – September 23, 2014 In This Issue: Board Issues Resolution of	🔗	🔄	874	119 4	Boost Post
09/22/2014 1:32 pm	Attention Small Business Owners! The Town of Erie's Economic Development Office would like to	🔗	🔄	926	87 13	Boost Post
09/19/2014 9:29 am	Erie Police Department Crime Alert The Erie Police Department has recently received reports	🔗	🔄	2.7K	484 37	Boost Post
09/19/2014 1:35 pm	Thank you to everyone who joined us last Friday at the Police Station & Municipal Court Building	🔗	🔄	1.3K	85 87	Boost Post
09/16/2014 8:11 am	Join us at the 12th Annual Erie Biscuit Day hosted by the Erie Historical Society - Wise Homestead	🔗	🔄	3.3K	152 100	Boost Post
09/12/2014 9:23 am	Don't forget - today is the groundbreaking for the new Police Station & Municipal Court Building!	📄	🔄	623	35 26	Boost Post
09/11/2014 1:10 pm	Erie Police Assist Department of Homeland Security with Enforcement Action at Erie Airpark	🔗	🔄	7.3K	1.7K 145	Boost Post
09/10/2014 11:51 am	Erie Board of Trustees Action Items – September 9, 2014 In This Issue: Keep Erie Safe Video Wins	📄	🔄	636	59 2	Boost Post
09/07/2014 12:30 pm	Do you have stuff you need to get rid of? Join us next Saturday for the Annual Fall Clean-Up Day!	🔗	🔄	3.3K	292 76	Boost Post
09/05/2014 4:18 pm	South Coal Creek Trail Re-Opened The Town of Erie Department of Public Works and the Parks	🗨️	🔄	1.2K	76 41	Boost Post
09/05/2014 3:10 pm	Keep Erie Safe Animated Video Wins First Place in National Competition! During the 2014 SAVVY	🔗	🔄	645	57 26	Boost Post
09/05/2014 8:17 pm	Join Echo Brewing - Erie tomorrow as they celebrate their GRAND OPENING in Historic Downtown Erie - Festivities	🔗	🔄	365	28 17	Boost Post
09/02/2014 1:20 pm	Message from the Mayor: On behalf of the Town of Erie, I would like to express our condolences to	🔗	🔄	3.3K	725 79	Boost Post
09/02/2014 9:51 am	ER The September/October Erie Edition is Now Available! In This Issue: National Preparedness	🔗	🔄	680	46 4	Boost Post

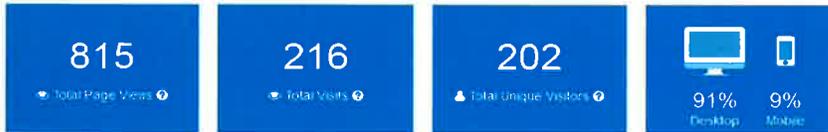
Website Overview Report for www.erieco.gov - September 2014

Total Unique Visits	For the Month: 41,970	Year to Date: 275,711
Total Page Visits	For the Month: 52,655	Year to Date: 912,733

Top 25 Web Pages Visited	# of Visits	Rank
Home Page	25,475	#1
Erie Community Center	3,153	#2
Utility Billing	1,995	#3
Special Events	1,469	#4
Parks & Recreation	1,006	#5
Recreation Activities	853	#6
Police Department	820	#7
Construction Projects	639	#8
Recreation Activities	621	#9
Erie Municipal Airport	592	#10
Maps	556	#11
Youth Sports	440	#12
Departments	412	#13
Group Fitness Classes & Schedule	401	#14
Aquatics	391	#15
Building Division	388	#16
Fees & Membership	375	#17
Facility Information	347	#18
The Great Erie Outdoor Adventure	344	#19
Paying Your Water Bill	340	#20
Fitness & Wellness	329	#21
Trunk or Treat	313	#22
Board of Trustees	303	#23
Building Information & Applications	300	#24
Residential & Commercial Construction Map	283	#25

Erie Government Television Streaming Video via Website - OVERVIEW

OVERVIEW



All Media Live Events Encoder Streams On Demand Media

ALL MEDIA

Filter by title

Media Title	Type	Total Views
Board of Trustees	Encoder	108
Board of Trustees - Sep 9th, 2014	Archive	26
Planning Commission - Sep 17th, 2014	Archive	23
Board of Trustees - Sep 23rd, 2014	Archive	18
Board of Trustees Study Session/Special Meeting - Sep 30th, 2014	Archive	16
Board of Trustees Study Session - Sep 16th, 2014	Archive	13
Board of Trustees - Sep 9th, 2014	Live event	13
Planning Commission - Sep 3rd, 2014	Archive	8
Booard of Trustees Special Meeting - Sep 25th	Archive	5

268
Total Media Stream Views



268 External Views 0 Internal Views

TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: October 28, 2014

SUBJECT: STAFF REPORT
Water Treatment and Water Reclamation Report

DEPARTMENT: Public Works

PRESENTER: Gary Behlen, Director of Public Works

FISCAL INFORMATION: Cost as Recommended: \$ 0
Balance Available: \$ 0
Budget Line Item Number: 000 . 00 . 000 . 000000 . 000000
New Appropriation Required: Yes No

STAFF RECOMMENDATION: N/A

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

The Water Treatment and Water Reclamation graphs depict the monthly production averages and the average per capita usage based on the population within the system at the Lynn R. Morgan Water Treatment Facility and North Water Reclamation Facility for 2010-2014.

Water Treatment Facility:

Annual Daily average flow:

•2010 2.529 million gallons •2011~ 2.638 million gallons •2012~ 2.914 million gallons
•2013~ 2.642 million gallons •2014~ 3.009 million gallons (YTD)

July 2013 had the highest flows, 5.896 million gallons, while February 2010 had the lowest flows, 1.025 million gallons.

Annual Daily average gallons per capita usage:

•2010~ 126 gallons per capita •2011~ 131 gallons per capita •2012~ 146 gallons per capita
•2013~ 132 gallons per capita •2014~ 139 gallons per capita (YTD)

July 2013 has the highest usage, 295 gallons per capita, while February 2012 had the lowest usage, 52 gallons per capita.

Water Reclamation Facility:

Annual Daily average flow:

•2010~ 1.007 million gallons •2011~ 1.073 million gallons •2012~ 1.090 million gallons
•2013~ 1.216 million gallons •2014~ 1.300 million gallons (YTD)

September 2013 had the highest average, *1.672 million gallons, while March 2011 had the lowest average, 0.918 million gallons.

Annual Daily average per capita usage:

•2010~ 50 gallons per capita •2011~ 54 gallons per capita •2012~ 54 gallons per capita
•2013~ 61 gallons per capita •2014~ 62 gallons per capita (YTD)

September 2013 had the highest usage, *81 gallons, while February and March 2011 had the lowest usage, 46 gallons.

**Note the increase at the Water Reclamation Facility was due to the storm events in August and September*

Staff Review:

_____ Town Attorney
_____ Town Clerk
_____ Community Development Director
_____ Finance Director
_____ Police Chief
 Public Works Director

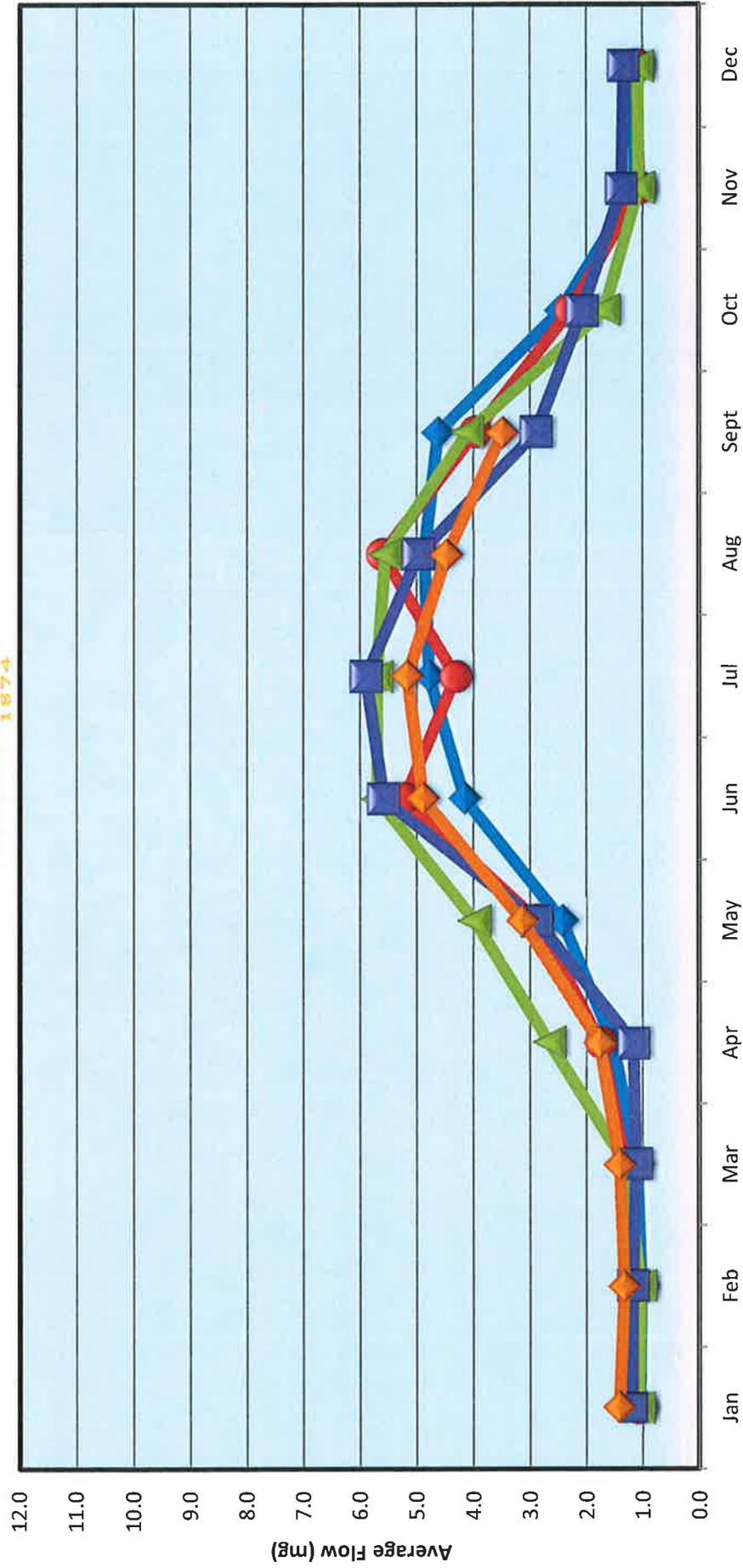
Approved by:


A.J. Krieger
Town Administrator

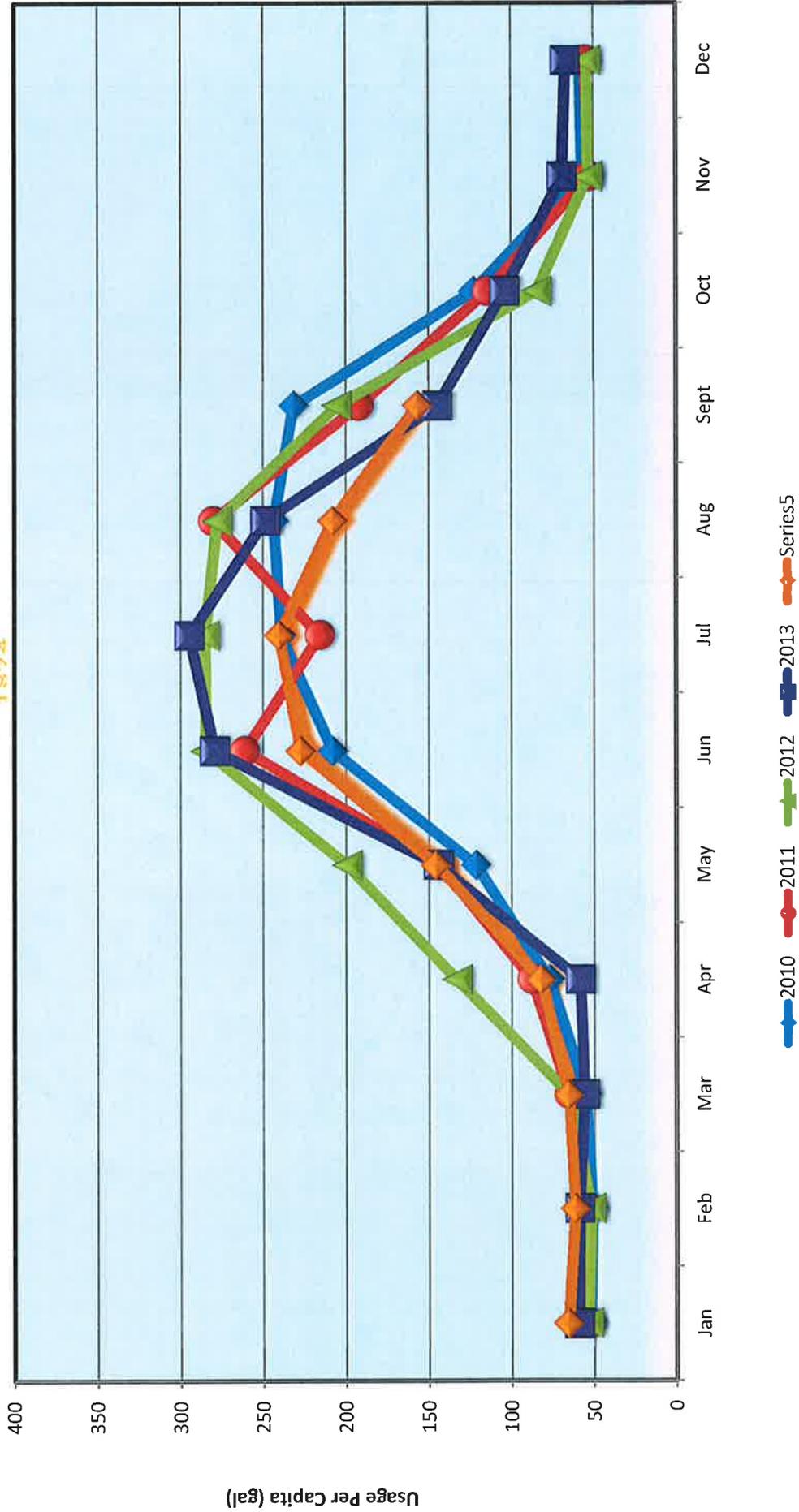
ATTACHMENTS:

- a. Water Treatment Facility Ave. Production graph
- b. Water Usage per Capita graph
- c. Water Reclamation Facility Ave. Production
- d. Water Reclamation Usage per Capita graph

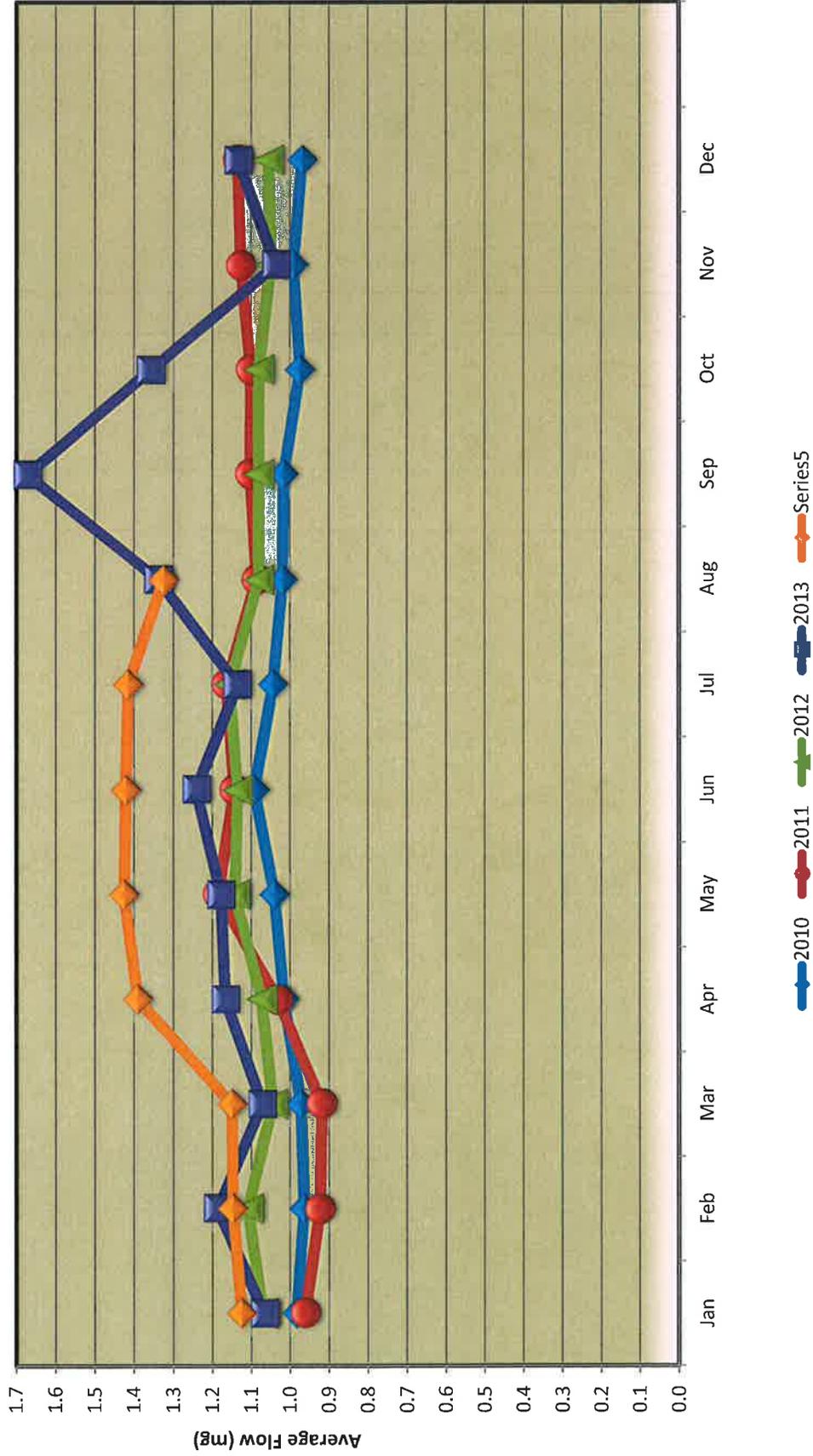
Water Treatment Facility Average Monthly Production



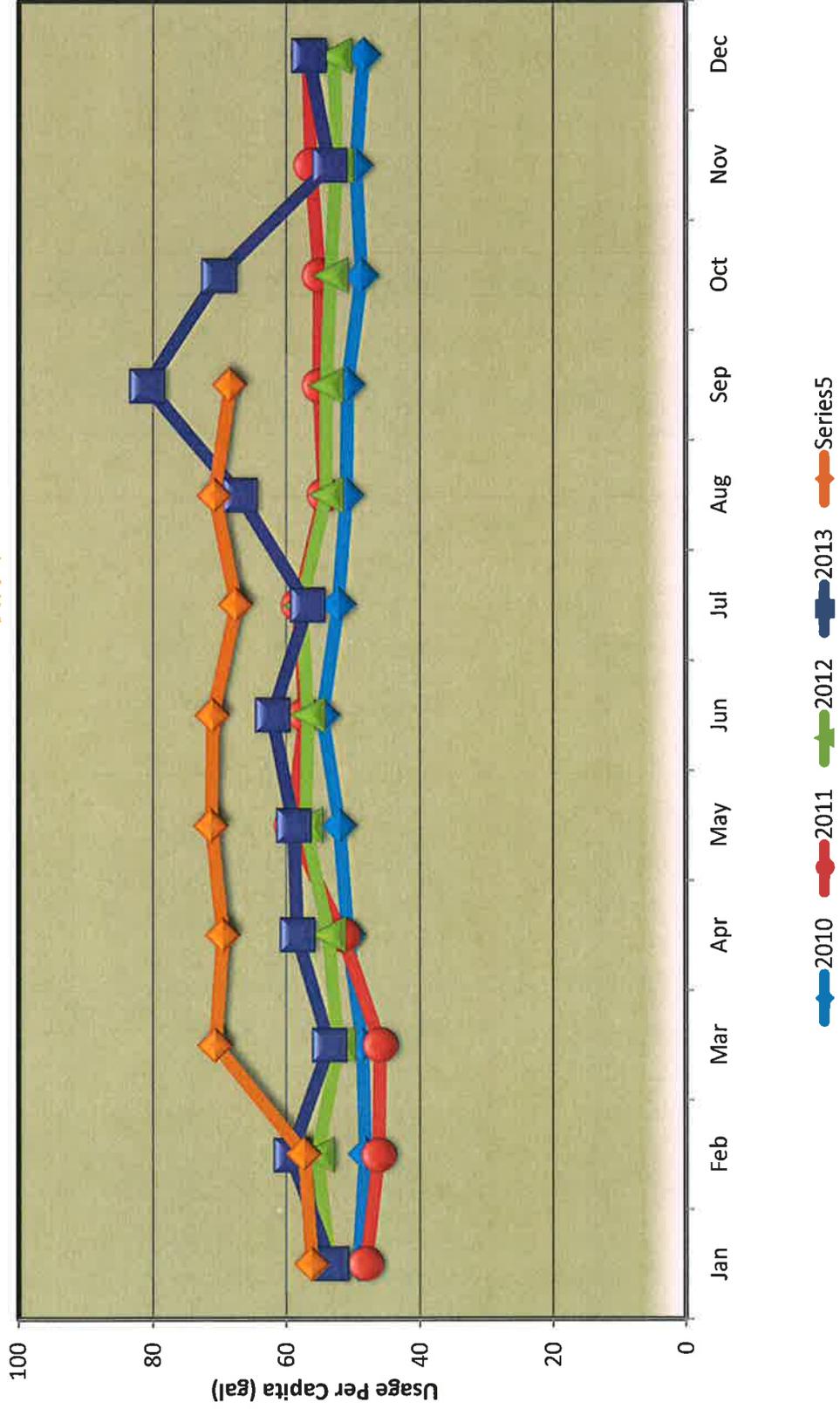
Water Treatment Facility Average Daily Usage Per Capita



Water Reclamation Facility Average Monthly Flows



Water Reclamation Facility Ave. Daily Usage Per Capita



**TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM**

Board Meeting Date: October 28, 2014

SUBJECT: **STAFF REPORTS**
Police Station and Municipal Court Building Construction Update

DEPARTMENT: Public Works
Gary Behlen, Director of Public Works

PRESENTER/PREPARER: **Raelynn Ferrera, Public Works Coordinator**
Joni Fournier, Consilium Partners
Scott McClelland, Consilium Partners

FISCAL INFORMATION: Cost as Recommended: **\$ 0**
Balance Available: **\$ 0**
Budget Line Item Number: 000 . 00 . 000 . 000000 . 000000
New Appropriation Required: Yes No

STAFF RECOMMENDATION: N/A

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

During the April 1, 2014 Town of Erie Regular Municipal Election, voters approved funding for the construction of a new police station and municipal court building to improve the safety of the growing community and to replace the outdated workspace for the police and courts currently located at Town Hall.

Project Progress :

On October 13th, Franses Pittman received subcontract bids for the scopes of work not included in Site Work Guaranteed Maximum Price. These were compiled and reviewed by Franses Pittman and presented to the Project Team on October 23rd. The intent remains to have the Final Guaranteed Maximum Price to the Board for the November board meeting. Consilium Partners continues to work with Commander Lee Mathis and Office Scapes to develop a scope and initial budget for the Furniture, Fixtures & Equipment portion of the project. Consilium Partners is also actively working with Commander Lee Mathis and Interface Communications to revise the current audiovisual scope. The design team continues to work with the Town of Erie Building Department through the plan review process to obtain a building permit. The building permit will be required for work after the site work is complete.

Construction has progressed well over the past month. It was recommended by Ground Engineering (the geotechnical engineer) that the project site was a prime candidate for the use of aggregate piers to stabilize the poor soil. This option was determined to be more feasible than the plan to over-excavate 28 feet and re-compact the existing soil. Hayward Baker was hired to engineer and install their proprietary "Vibro Pier" system to obtain the bearing capacity needed for the structure. Rough grading and site utilities are being done simultaneously with the aggregate piers.

Construction Progress

Start of Construction	September 15, 2014
Hayward Baker Test Water Injection Area	September 15 th – 18 th
Ground Sample Test Period	September 22 nd – 26 th
Hayward Baker Aggregate Pier Engineering	September 29 th – 30 th
Clear and Grub Site/Stock Pile and Export Soil	September 29 th – October 10 th
Hayward Baker Water Injection Begin	October 2 nd – Ongoing
Hayward Baker Aggregate Pier Installation Begin	October 10 th – Ongoing
Site Utilities Begin	October 20 th – Ongoing

Project Schedule

Notice of Award & Notice to Proceed (Site Work)	August 27, 2014
Start of Construction	September 15, 2014
Fill and Fine Grade Building Footprint	Third Week of October
Footing Edge Forms Begin	Fourth Week of October
Pour Footings	Second Week of November

Form and Pour Slab on Grade
Estimate Project Completion

First Week of December
June 2015

Project Budget Summary To date

Site Work Guaranteed Maximum Price

\$1,525,000.00

Project Photos: Photos will be provided and posted to the web throughout the construction of the Police Station and Municipal Court Building, documenting the progress.



View of Hayward Baker performing water injection.



View of Hayward Baker beginning Vibro Pier installation.



View of site grading progress.



View of site utility material and equipment staged onsite.
Note stockpiles on west side of the site

Board Goal

This serves the Board's goal for Financial Responsibility – Manage Erie's financial operation in an open, responsible and ethical manner.

Staff Review:

- _____ Town Attorney
- _____ Town Clerk
- _____ Community Development Director
- _____ Finance Director
- _____ Police Chief
-  _____ Public Works Director

Approved by:



A.J. Krieger
Town Administrator

ATTACHMENTS:

- a. None

okGWB



ERIE MUNICIPAL AIRPORT - BOARD OF TRUSTEES MONTHLY REPORT

OCTOBER 2014

PROJECT UPDATES

- **Drainage project** – The drainage project introduced in the previous monthly report is underway. Mountain Constructors began work on the project on October 16, 2014. The project is scheduled to be completed on Tuesday, October 21 2014, with seeding to occur in the near future as weather permits. No interruption of airport operations has occurred.
- **Wind Sock and Segmented Circle Project** – The State of Colorado Division of Aeronautics has issued and the Town of Erie has accepted a grant to install a new lighted wind sock and segmented circle, replacing the old wind sock and segmented circle that are in disrepair. A segmented circle is a visual aid for pilots indicating airport traffic patterns. The new windsock and segmented circle will provide improved visibility during day operations. The new windsock will offer improved lighting for night operations. The request for a qualified engineering firm yielded one response from Armstrong Consulting, an FAA approved group based in Grand Junction Colorado that provides engineering services to multiple airports within the State of Colorado. The estimate for their services was within budget and they were authorized to begin the process of producing design/build documents. Once completed they will assist Airport Management and Town Staff to solicit bids from qualified construction firms.
- **Purchase of airport equipment** – No change in status from August
- **New Engineering Consultant Selection** – No change in status from August
- **CIP Update** – On October 1, 2014, Airport management received an e-mail with information regarding the 2015 Colorado 5-year Capital Improvement Plans (CIP) schedule. Airport Management is in the process of updating its five year Capital Improvement Plan. No major changes to the existing plan are anticipated. Once completed, the plan will be reported to The Board of Trustees and Town Staff prior to the submission date of November 14, 2014.

SAFETY ISSUES

- Daily/weekly inspections of the airport did not identify any safety issues that required action in the month of September.

NOISE COMPLAINTS

- Airport management was contacted by Erie Police who relayed a complaint about a low flying ultra-light aircraft over the Vista Ridge neighborhood. Based on the detailed description of the aircraft, management was able to identify the aircraft and pilot. The pilot was contacted and informed that the complaint was received.

- Airport management was contacted by a homeowner who lives approximately one mile northwest of the airport regarding an aircraft he felt was flying too low. Airport Management contacted the homeowner.

EVENTS/ACTIVITIES/TRAINING

- Metro State University Flight Team practices each Saturday at the airport. The Flight Team is an award-winning flight team that performs precision landing competitions, navigational competitions as well as other types of aviation challenges.
- Young Eagles - The local Experimental Aircraft Association (EAA) conducted a Young Eagles Event in October. EAA pilots donated their time and aircraft to provide free flights for young people between the ages of 8 and 17. In October, they flew a total of 31 free flights. Young Eagles flight take place at the Airport from March through October.
- Several Air Force ROTC college students are training at the airport in their pursuit of future military careers.
- North Colorado Med Evac is an air medical transport service with a base at the airport. Med Evac provides scene and inter-facility transport of sick and injured patients located throughout the states of Colorado, Wyoming, Nebraska and Kansas. On average, they fly approximately 30 missions a month. In September, pilots from around the region gathered at the Erie Municipal airport to participate in some specialized training.

INCIDENTS/ACCIDENTS

- None as of the date of this report.