



TOWN BOARD REGULAR MEETING

March 10, 2014 - 7:00 P.M.

Town Board Chambers, 301 Walnut Street, Windsor, CO 80550

The Town of Windsor will make reasonable accommodations for access to Town services, programs, and activities and will make special communication arrangements for persons with disabilities. Please call (970) 674-2400 by noon on the Thursday prior to the meeting to make arrangements.

AGENDA

A. CALL TO ORDER

1. Roll Call
2. Pledge of Allegiance
3. Review of Agenda by the Board and Addition of Items of New Business to the Agenda for Consideration by the Board
4. Board Liaison Reports
 - Town Board Member Baker – Parks, Recreation & Culture Advisory Board; Cache La Poudre Trail Board Alternate
 - Town Board Member Thompson – Planning Commission; Tree Board; Great Western Trail Authority
 - Mayor Pro-Tem Melendez – Downtown Development Authority; Chamber of Commerce; North Front Range/MPO Alternate
 - Town Board Member Rose – Water & Sewer Board; Windsor Housing Authority, Planning Commission Alternate
 - Town Board Member Bishop-Cotner – Historic Preservation Commission; Clearview Library Board
 - Town Board Member Adams – Cache La Poudre Trail Board; Student Advisory Leadership Team (SALT)
 - Mayor Vazquez – North Front Range/MPO
5. Public Invited to be Heard

Individuals wishing to participate in Public Invited to be Heard (non-agenda item) are requested to sign up on the form provided in the foyer of the Town Board Chambers. When you are recognized, step to the podium, state your name and address then speak to the Town Board.

*Individuals wishing to speak during the Public Invited to be Heard or during Public Hearing proceedings are encouraged to be prepared and individuals will be limited to three **(3) minutes**. Written comments are welcome and should be given to the Deputy Town Clerk prior to the start of the meeting.*

B. CONSENT CALENDAR

1. Minutes of the February 24, 2014 Regular Town Board Meeting and March 3, 2014 Special Meeting – M. Lee
2. Report of Bills – D. Moyer
3. Cancellation of May 26, 2014 Regular Town Board Meeting – P. Garcia
4. Resolution No. 2014-12 – A Resolution Approving One No-Surface-Occupancy Oil and Gas Lease, and Related Terms, between the Town of Windsor, Colorado and Tekton Windsor, LLC, and Authorizing the Mayor to Execute the Same (1.6 Gross Acres and 0.8 Mineral Acres, in the South Half of Section 21, Township 6 North, Range 67 West, in Weld County, Town of Windsor) – I. McCargar
5. Resolution No. 2014-13 – A Resolution Approving One No-Surface-Occupancy Oil and Gas Lease, and Related Terms, between the Town of Windsor, Colorado and Tekton Windsor, LLC, and Authorizing the Mayor to Execute the Same (1.44 Gross Acres and 1.44 Mineral Acres, in the South Half of Section 28, Township 6 North, Range 67 West, in Weld County, Town of Windsor) – I. McCargar

C. BOARD ACTION

1. Town Sponsored Event Request - Optimist Club Duck Race 2014

- Applicant presentation: Kathy Goering
2. Town Sponsored Event Request – Optimist Club Easter Egg Hunt 2014
 - Applicant presentation: Kathy Goering
 3. Ordinance No. 2014-1469 - Being an Ordinance of the Town Board of the Town of Windsor, Colorado, Approving the Service Plan for Raindance Metropolitan District Nos. 1-4, and Authorizing the Execution of an Intergovernmental Agreement between the Town and the Districts
 - First Reading
 - Legislative action
 - Staff presentation: Ian McCargar, Town Attorney
 4. Ordinance No. 2014 –1470 - An Ordinance Repealing, Amending And Readopting Certain Portions Of The *Windsor Municipal Code* With Respect To The Maximum Fine Imposed Upon Persons Convicted Of Violations By The Town Of Windsor Municipal Court
 - Legislative action
 - Staff presentation: Ian D. McCargar, Town Attorney
 5. Public Hearing - Resolution No. 2014-14 - Extending the Period of Vested Property Rights for the Site Specific Development Plan and Approving the Amendment of the Site Plan Development Agreement for the Jacoby Farm Subdivision, Fifth Filing, Lot 1 and Lot 4 in the Town of Windsor, Colorado
 - Staff presentation: Scott Ballstadt, Chief Planner
 6. Resolution No. 2014-14 – A Resolution Extending the Period of Vested Property Rights for the Site Specific Development Plan and Approving the Amendment of the Site Plan Development Agreement for the Jacoby Farm Subdivision, Fifth Filing, Lot 1 and Lot 4 in the Town of Windsor, Colorado
 - Quasi-judicial action
 - Staff presentation: Scott Ballstadt, Chief Planner
 7. Resolution No. 2014-15 - A Resolution Approving and Adopting Revisions to the Schedule of Certain Development-related Fees Imposed by the Town Windsor
 - Legislative action
 - Staff presentation: Joe Plummer
 8. Financial Report
 - Staff presentation: Dean Moyer

D. COMMUNICATIONS

1. Communications from the Town Attorney
2. Communications from Town Staff
3. Communications from the Town Manager
4. Communications from Town Board Members

E. ADJOURN



TOWN BOARD REGULAR MEETING

February 24, 2014 - 7:00 P.M.

Town Board Chambers, 301 Walnut Street, Windsor, CO 80550

Minutes

A. CALL TO ORDER

Mayor Vazquez called the regular meeting to order at 7:16 p.m.

1. Roll Call
- | | |
|---------------|----------------------|
| Mayor | John Vazquez |
| Mayor Pro-Tem | Kristie Melendez |
| | Myles Baker |
| | Jeremy Rose |
| | Robert Bishop-Cotner |
| | Ivan Adams |
| | Don Thompson |
- Absent:

- Also present:
- | | |
|--|---------------|
| Town Manager | Kelly Arnold |
| Town Attorney | Ian McCargar |
| Director of Parks Recreation & Culture | Melissa Chew |
| Town Clerk | Patti Garcia |
| Economic Development Director | Stacy Johnson |
| Chief of Police | John Michaels |
| Director of Finance | Dean Moyer |
| Director of Planning | Joe Plummer |
| Management Intern | Kelly Unger |
| Director of Engineering | Dennis Wagner |
| Art & Heritage Manager | Carrie Knight |
| Special Events Coordinator | Trish Chavez |

2. Pledge of Allegiance
Mr. Baker led the Pledge of Allegiance.
3. Review of Agenda by the Board and Addition of Items of New Business to the Agenda for Consideration by the Board

Mr. Baker moved to approve the agenda as presented; Mayor Pro-Tem Melendez seconded the motion. Roll call on the vote resulted as follows:

Yeas – Baker, Rose, Melendez, Bishop-Cotner, Adams, Vazquez

Nays – None. Motion passed.

4. Board Liaison Reports
- Town Board Member Baker – Parks, Recreation & Culture Advisory Board; Cache La Poudre Trail Board Alternate
Mr. Baker told the Board PReCAB has not met since his last report. He added the Town has been awarded a \$19,000 grant from the Poudre Heritage Alliance which will be used for exhibit re-design. The re-design project will be named *Discovering Windsor, a Look Back, a Leap Forward*.
 - Town Board Member Thompson – Planning Commission; Tree Board; Great Western Trail Authority
Mr. Thompson was not in attendance.

- Mayor Pro-Tem Melendez – Downtown Development Authority; Chamber of Commerce; North Front Range/MPO Alternate
Mayor Pro-Tem Melendez noted there is nothing new to report from the Chamber of Commerce. The Downtown Development Authority is preparing for the Farmer’s Market to run from June – September. The 2014 Work Plan will be on the web site soon. The Façade Improvement Program will roll out in March or April. An Intern has been selected for the DDA – that intern will assemble a complete list of contact information for DDA members. Salsa on 5th will be held on August 23, and will become their “signature event.” A new DDA web site will be created and on line soon. The Mill Feasibility Study group has been selected, and should return information regarding redevelopment of the Mill within 60 days of contract approval.
 - Town Board Member Rose – Water & Sewer Board; Windsor Housing Authority, Planning Commission Alternate
Mr. Rose had no report.
 - Town Board Member Bishop-Cotner – Historic Preservation Commission; Clearview Library Board
Mr. Bishop-Cotner stated the Library Board will meet on February 27. The Historic Preservation Commission has completed their 2014 Work Plan. The Landmark designation for the Park School / Town Hall has been completed.
 - Town Board Member Adams – Cache La Poudre Trail Board; Student Advisory Leadership Team (SALT)
Mr. Adams stated SALT has not met since his last report. The Cache La Poudre Trail Board meeting was postponed with a tentative reschedule date of March 17.
 - Mayor Vazquez – North Front Range/MPO
Mayor Vazquez told the Board the MPO will meet on March 6. Mayor Pro-Tem Melendez will represent Windsor at that meeting.
5. Presentation of Larimer County Annual Report - Commissioner Tom Donnelly
Commissioner Donnelly presented a brief overview of the 2013 Community Report for Larimer County. He noted this is the first issue of a report of this type and addresses citizen’s questions about what the County does. He highlighted some of the services provided by the County, adding their priority based budget includes a measurement of results and this report conveys the value of tax-payer dollars. He distributed copies of the report to members of the audience that expressed interest. Mayor Vazquez thanked Commissioner Donnelly for his presentation, and the Town’s partnership with Larimer County.
6. Public Invited to be Heard
There was no public comment.

B. CONSENT CALENDAR

1. Minutes of the February 10, 2014 Regular Town Board Meeting – M. Lee
2. Advisory Board appointments – P. Garcia

**Mr. Adams moved to approve the Consent Calendar as presented; Mr. Bishop-Cotner seconded the motion. Roll call on the vote resulted as follows:
Yeas – Baker, Rose, Melendez, Bishop-Cotner, Adams, Vazquez
Nayes – None. Motion passed.**

C. BOARD ACTION

1. Town Sponsored Event Request – Christmas in Windsor

Applicant presentation: Sandy Michaels

Ms. Michaels addressed the Board stating the Christmas in Windsor organizing committee has submitted a request to use the electronic message boards to advertise this year's event. She listed the philanthropic aspects of Christmas in Windsor, including scholarships, charitable contributions, and joint ventures with other service clubs. She stated the group has 8 members. Christmas in Windsor offers a venue for 100+ artisans to sell their merchandise.

Ms. Melendez inquired if sponsorship would include use of the Town of Windsor logo in marketing materials for the event. Ms. Michaels responded it would be included when advertising the event. Ms. Knight clarified Christmas in Windsor is seeking a Town of Windsor sponsorship for the CRC facility which would include use of the electronic message boards, trash disposal and staff assistance with trash removal. Ms. Michaels noted the group has rented the CRC in the past, but this is the first time they have requested the message board. Mr. Arnold commented the application has already been reviewed by staff.

Mr. Adams moved to approve the Christmas in Windsor Special Event Request; Mayor Pro-Tem Melendez seconded the motion. Roll call on the vote resulted as follows:

Yeas – Baker, Rose, Melendez, Bishop-Cotner, Adams, Vazquez

Nayes – None. Motion passed.

2. Long Form Grant Application – Harvest Festival

Applicant presentation: Casey Johnson, Harvest Festival Chairman

Mr. Johnson approached the Board to review previous Harvest Festival data. He stated last year's event included 180+ booths which generated nearly \$2200 in sales tax to the Town. He stated the committee also awards a scholarship with proceeds from the event.

Mr. Johnson reviewed the committee's request which includes trash removal, use / transportation of the sound stage, access to water in Main Park, golf cart access on streets between venues, waiver of sales tax fees, advertising in the Link brochure, and creation of schedule brochure, for a total of \$9041.71 in subsidies. He noted this includes the same items requested in the past.

Mayor Pro-Tem Melendez inquired if there was a net loss in 2013. Mr. Johnson responded it basically was "a wash" as is their goal annually. Ms. Melendez questioned if a profit was desired. Mr. Johnson noted there are new vendors and new activities every year, meant to keep the community engaged, but making a profit is not their primary desire. Mr. Baker suggested opening the scholarship competition to all three school

districts. Mr. Adams echoed Mr. Baker's comments. Mr. Johnson said the committee would discuss that suggestion.

Mayor Pro-Tem Melendez moved to approve the long-form grant application for the Windsor Harvest Festival; Mr. Baker seconded the motion. Roll call on the vote resulted as follows:

Yeas – Baker, Rose, Melendez, Bishop-Cotner, Adams, Vazquez

Nayes – None. Motion passed.

3. Site Plan Presentation – Great Western Industrial Park, Eighth Filing, Lot 3 – Cargill Metals – 31825 Great Western Drive – Briggs Anderson, Cargill Inc., applicant/ Michael Bray, dcb construction company, inc., applicant's representative

- Staff presentation: Josh Olhava, Associate Planner

Mr. Plummer approached the Board stating Mr. Olhava is ill. He began his presentation by explaining the specifics of the Site Plan for Cargill metals, located at 31825 Great Western Drive. He reviewed details of the manufacturing operation including physical location relative to existing buildings, access routes and truck / rail traffic, zoning, landscaping, and building elevations.

Mayor Vazquez inquired if a new access point would be created from Eastman Park Drive. Mr. Plummer responded it would not; access would be from Great Western Drive. Mr. Baker inquired how many trucks will access the facility. Mr. Plummer responded approximately 8-10 rail cars and 30 trucks per week will service operations at the site. He added the Planning Commission raised no concerns regarding the presentation at their February 19 meeting. There were no additional questions or comments from the Board.

4. Resolution No. 2014-10 – A Resolution Determining the Basis for Cancellation of the April 8, 2014, Town of Windsor Regular Municipal Election, Declaring the April 8, 2014 Town of Windsor Regular Municipal Election and Declaring the Election of Town Board Members for Districts 2, 4 and 6

- Legislative action
- Staff presentation: Patti Garcia, Town Clerk/Assistant to Town Manager

Mayor Pro-Tem Melendez moved to approve Resolution 2014-10; Mr. Baker seconded the motion.

Ms. Garcia stated in 1994 the Town of Windsor cancelled their election for Town Board. She noted this year, only one candidate per open seat on the Board have come forward to run, and by statute cancellation of the election is allowed. She added if passed, on April 14 the Board will swear in Christian Morgan to represent District 2, Kristie Melendez to represent District 4, and Ivan Adams to represent District 6. Ms. Garcia briefly reviewed the history of municipal election candidates for the Board's information.

Roll call on the vote resulted as follows:

Yeas – Baker, Rose, Melendez, Bishop-Cotner, Adams, Vazquez

Nayes – None. Motion passed.

D. COMMUNICATIONS

1. Communications from the Town Attorney

Mr. McCargar stated next week the Town will close on the Kyger property. He noted the seller is pumping water from the river adding approximately 10 acre feet per day. This water would be shared with the sellers per the agreement; the seller has not indicated what they plan to do with their share of the water.

Mr. Arnold added the Town will need to purchase water shares to keep the lake full. Mayor Vazquez noted there is enough water in the lake currently to augment the Town's needs for two years. Mr. Adams inquired what the capacity of the lake is. Mr. McCargar responded part of the agreement is to conduct a sonar survey to determine the actual storage capacity, estimated to be around 1,000 acre feet.

2. Communications from Town Staff

There were no additional communications from staff.

3. Communications from the Town Manager

Mr. Arnold reported he was confirmed by the Senate for appointment to the Mineral Rights Severance Impact Committee.

He also reported he, Ms. Garcia and Ms. Unger attended the CCCMA conference in Glenwood Springs, adding there were several interesting sessions at the conference. Of particular interest were sessions on ethics, updates on economic activity in Northern Colorado, and information on LED street lighting rates and processes hosted by Xcel Energy. He stated he intends to enter into discussions with Poudre Valley REA on the topic as well. He reported 30 year life on the lights, and a desire to initiate test areas in new subdivisions within Windsor. Mr. Arnold added conversion costs remain high.

Mayor Pro-Tem Melendez inquired what would be included in conversions. Mr. Arnold noted there are different rate structures depending on the level of ownership on the lighting infrastructure. He also commented that Golden Colorado is leading the area in this process, and he hopes to discuss their programs with them in the near future.

Mr. Arnold then proposed revisiting data for the CRC expansion in April. He will schedule a Work Session to review updated information.

4. Communications from Town Board Members

Mayor Vazquez congratulated Windsor High School students attending this meeting on recent athletic victories at the school.

Mr. Adams commented on a recent newspaper article addressing growth in Windsor calling it well written and very informative.

E. ADJOURN

Mr. Bishop-Cotner moved to adjourn; Mr. Adams seconded the motion. All members voted yes. The meeting was adjourned at 8:01 p.m.



TOWN BOARD SPECIAL MEETING

March 3, 2014 – 6:00 p.m.

First Floor Conference Room, 301 Walnut Street, Windsor, CO 80550

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MINUTES

A. CALL TO ORDER

Mayor Vazquez called the meeting to order at 7:02 p.m.

- 1. Roll Call

	Mayor	John Vazquez
	Mayor Pro-Tem	Kristie Melendez
		Myles Baker
		Don Thompson
		Robert Bishop-Cotner
		Ivan Adams
	Absent:	Jeremy Rose
Also present:	Town Manager	Kelly Arnold
	Town Attorney	Ian McCargar
	Town Clerk	Patti Garcia
	Director of Planning	Joe Plummer
	Management Intern	Kelly Unger
	Chief Planner	Scott Ballstadt

- 2. Pledge of Allegiance
Mayor Vazquez led the Pledge of Allegiance.

B. BOARD ACTION

- 1. Resolution No. 2014-11 – A Resolution Approving the Purchase of Real Property, Authorizing the Town Manager to Serve as the Town’s Representative, and Authorizing the Town Manager to Execute Various Documents Necessary for the Closing Scheduled for March 4, 2014
 - Legislative action
 - Staff presentation: Ian McCargar, Town Attorney

Town Board Member Thompson motioned to approve Resolution No. 2014-11; Mayor Pro-Tem Melendez seconded the motion.

Town Attorney McCargar stated that the resolution will authorize the Town Manager to execute documents necessary for the Kyger closing.

Roll call on the vote resulted as follows:

Yeas – Baker, Thompson, Melendez, Bishop-Cotner, Adams, Vazquez

Nays – None. Motion passed.

C. ADJOURN

Town Board Member Baker moved to adjourn; Town Board Member Adams seconded the motion. All members voted yes. The meeting was adjourned at 7:04 p.m.

TOWN OF WINDSOR

REPORT OF BILLS

February 1, 2014

*At the regular meeting of the Town Board of the Town of Windsor,
Colorado, held in the Town Hall Board Room on March 10, 2014
the following claims were presented, examined, and approved by the Windsor Town Board.*

VENDOR	DESCRIPTION	FUND	AMOUNT
Rennemeyer, Paul	reimbursement for coaching voucher	GF	25.00
1st Bank of Colorado	bi-weekly employee payroll deductions	HIF	8,151.72
1st Bank of Colorado	bi-weekly employee payroll deductions	HIF	8,151.72
4 Rivers Equipment	rubber blade, wheel/axle	FMF	314.71
Aecom Technical Svcs	392/I-25 Interchange balance due	CIF	288.87
AFLAC	employee payroll deductions Feb 2014	GF	884.60
AFLAC	employee payroll deductions March 2014	GF	884.60
Agfinity	fuel	FMF	12,352.61
Air Comfort Inc	HVAC fluid cooler repair	FS	765.00
AlSCO Inc	rental linens	GF	22.00
AlSCO Inc	rental linens	CRCF	148.43
Amersco Inc	monthly energy systems monitoring	FS	389.00
Anderson Consulting Engineers Inc	Law basin W. trib final design	SDF	6,562.00
Arapahoe Rental	propane	FMF	53.20
Arnold, Kelly	mileage reimb CML/CCMA Conferences	GF	302.40
AT&T Mobility	phone service	GF	75.74
Auto Truck Group	spinner/hub unit 21	FMF	234.00
Ballstadt, Scott	mileage reimb -errands/meetings	GF	48.16
Barefoot Farms Inc	snow removal	GF	4,067.72
Bates Engineering Inc	3-MG water tank design	WF	3,717.50
Bell, Gould & Scott PC	special counsel	GF	310.80
BH Eaton Ditch Co	2013 assessments	GF	200.00
Big R of Greeley	boot scraper, chains for saw, hoe handle, uniform	GF	319.94
Blaze on site repair	floor care equipment	FS	199.00
Bomgaars	uniforms, shovels	GF	134.99
Bomgaars	uniforms, shovels	CIF	29.99
Bomgaars	uniforms	WF	82.97
Brandenburg & Emil PC	court prosecutor Jan 2014	GF	4,680.00
Brunner, Justin	Reimb for Conference pkg	GF	48.00
Bunting Disposal Inc	trash service	GF	749.50
Bunting Disposal Inc	trash service	CRCF	113.75
Bunting Disposal Inc	trash service	SF	32.34
Canteen Refreshment Svc	monthly coffee service	GF	133.56
Cartvertising	CRC advertising @ king soopers	CRCF	3,219.00
Centurylink	utilities	GF	501.86
Centurylink	utilities	SF	398.18
Centurylink	utilities	GF	620.65
Centurylink	utilities	CRCF	620.65
Centurylink	utilities	GF	419.18
Centurylink	long distance	GF	177.48
Centurylink	utilities	CRCF	475.86
Centurylink	long distance	CRCF	6.34
Centurylink	long distance	WF	0.51
Centurylink	utilities	SF	106.26
Centurylink	utilities	FS	48.32
Chematox Labs	blood alcohol tests	GF	40.00
Chematox Labs	blood/drug testing	GF	245.00
Chew, Melissa	board event PHA/PRC refresh reimb	GF	96.15

VENDOR	DESCRIPTION	FUND	AMOUNT
CIRSA	workman's comp Dec 2013	GF	1,765.54
City of Ft. Collins	Ice Buster	GF	6,979.50
City of Greeley	water purchased	WF	164.88
City of Greeley	water purchased	WF	275.09
Clear Water solutions	windsor general water rights	WF	3,587.53
Colorado Analytical Lab	lab testing WWTP, nutrient grant study analysis	SF	1,203.00
Colorado Analytical Lab	nutrient grant study analysis	SF	1,856.00
Colorado Analytical Lab	lab testing, nutrient grant study analysis	SF	1,268.00
Colorado Dept of Agriculture	Farmer's market directory listing	GF	25.00
Colorado Dept of Labor & Employment	QCEW database of businesses Weld/Larimer	GF	230.00
Colorado Health Medical Group	DOT physicals-new hires	GF	398.00
Colorado Parks & Rec Assoc	membership	GF	75.00
Colorado Standby LLC	emergency gen-replace blk heater	FS	819.13
Coloradoan Media group	employment ad	GF	460.70
Comcast Cable Comm	cable/internet	CRCF	238.40
Comcast Cable Comm	cable/internet	CRCF	247.90
Comcast Cable Comm	internet	ITF	209.90
Consort Display Group	printing/set up TH banners	GF	367.49
Coren Printing	printng-name badges,forms,report stickers,stamp,bus cards	GF	834.35
Coren Printing	printing/door hangers	WF	156.00
Coren Printing	printing-business cards	ITF	32.75
Coren Printing	printing-bus cards, budget book covers, apps,letterhd, name badge	GF	817.00
Coren Printing	printing-deskplates, name badges	CRCF	11.00
Coren Printing	printing-door hangers, deskplates, name badges	WF	98.00
Coren Printing	printing-deskplates, name badges	ITF	27.00
Country Johns	portable restrooms @ parks	GF	510.00
Cox, Jessica	Pride tier 1 winner Jan 2014 award	GF	25.00
D&B Power Assoc	maint on battery backup	ITF	2,700.00
Dana Kepner Co	safety flange repair kit	WF	680.00
Data West Corp	web hosting-epay water kit audit	WF	360.00
Data West Corp	web hosting-epay water kit audit	ITF	585.00
Dataprint	HR job fair water bill insert	GF	291.25
Dataprint	water bill epay fees	WF	352.18
Dataprint	water bill statements Jan 14	WF	1,559.41
Dataprint	water bill statements Feb 14	SF	1,559.41
Dataprint	water bill statements Feb 14	SDF	1,559.42
Davidson Gebhardt Chevrolet/subaru	hub cap	FMF	37.50
Davinci Sign Systems Inc	TH photo display foyer/balance due	CIF	3,847.50
DBC Irrigation Supply	snow shovels	GF	49.06
Dean A Pendleton-Snap On Tools	hammer	FMF	49.00
Dean A Pendleton-Snap On Tools	drill body	FMF	200.00
Deneice Dyer	Jan 2014 ballet class instruction	GF	359.50
Digi Pix Signs	mounting of map	FS	81.25
Digi Pix Signs	PHA/Exhibit Signs	GF	660.38
Dotts, Marie	Jan/Feb T'ai Chi instruction	GF	385.00
Drake, Anita	Saving Places conf parking, mileage, meal reimb	GF	95.52
Eaton Sales & Svc	200 gallon used oil tank	FMF	2,147.00
Eckrich, Thomas	plaques for Plan/Town boards	GF	80.00
Enviropest	pest control	GF	46.00
Enviropest	pest control	CRCF	66.00
Enviropest	pest control	WF	75.00
ERA-A Waters Co	quality insurance sample	SF	836.54
Falcon Environmental	volute gaskets for pummpp	SF	62.46
Falcon Environmental	vapor filter kit	SF	198.15
Family Support Registry	wage assignment	GF	296.57
Family Support Registry	wage assignment	GF	276.92
Family Support Registry	wage assignment	GF	296.57
Fastenal Co	concrete bolts for picnic table	GF	19.71
Fastenal Co	nylon bolts	FMF	2.97
Fastenal Co	nuts/bolts	FMF	110.74

Report of Bills -February 2014

VENDOR	DESCRIPTION	FUND	AMOUNT
Fedex	nuggets skills challenge shipping	GF	26.49
Flint Trading	thermoplastic pavement markings	GF	962.24
Forrest, Edna	Reimburse for senior trip	GF	21.00
Fort Collins Baseball Club	league registrations	GF	450.00
Frey, John	Contract legal services Mar 2014	GF	3,750.00
Frey, John	contract legal services Feb 2014	GF	3,750.00
Front Range Event Rental	rental linens	CRCF	57.92
Ft Collins-Loveland Water Dist	water purchased	GF	19.55
Ft Collins-Loveland Water Dist	water purchased	WF	28,595.70
Ft Collins-Loveland Water Dist	water purchased-2014 rate adjustment	WF	817.11
Galls Inc	citation holder, clipboard, holsters	GF	770.91
Galls Inc	PD supplies,strap, projector	GF	86.67
Galls Inc	whistles, strap, handcuffs, baton	CIF	1,370.77
Galls Inc	PD clip case, compact measure, intoxilyzer mouth pieces, whistle	GF	182.36
Galls Inc	PD clip case, executive measure	CIF	45.41
Garretson's Sport Center	slips for ABB	GF	68.00
Geisick, Lisa	Saving Places conf parking, mileage reimb	GF	158.12
General Air	welding supplies	GF	64.46
General Air	CO2 small rental pool	FS	12.89
Grainger Inc	eye wash station/supplies	GF	520.22
Grainger Inc	extension cord	FMF	355.30
Grainger Inc	wire guards CRC gym	FS	443.88
Grainger Inc	uniform, eye wash station, spill tray/connector	GF	455.80
Grainger Inc	lighting ballast PD,lamps, water filter, lamps	FS	572.24
Greeley Lock & Key	fire museum door closer repair	GF	115.50
Greeley Lock & Key	duplicate keys	FS	44.00
Greeley Lock & Key	alarm lock-pool dressing room	CIF	988.00
Henry, Tanya	AA travel uniform	GF	320.00
Hensley Battery	batteries for units 73, 82	FMF	294.76
Highland Park Lanes	adaptive bowling monthly charges	GF	198.80
Hillyard Inc	liners, arsenal, paper towel, TP	FS	1,231.34
Hireright Solution Inc	Jan 2014 background checks	GF	2,417.63
Hogsett, Brent	pride tier 1 winner Dec 2013 award	GF	25.00
Home Depot	shop supplies/sprayers	GF	440.91
Home Depot	lumber, joint compound, hooks, blades, cabinets water office	CIF	589.99
Home Depot	adhesive & cove base PW, window blind PW	FS	122.74
Hotsy Equipment of No Colo	tune up burner	FMF	84.80
Hutt, Diana	Rockies Scholarship reimbursement	GF	320.00
Insituform Technologies	sewer ine rehab 2013	SF	77,090.00
Intermountain Sales Inc	repair of locator	WF	224.45
International Association for Property & Evidence	training	GF	350.00
International Institute of Municipal Clerks	2014 membership	GF	145.00
Interstate All Battery of Ft. Collins	batteries for 2-way radios	GF	139.80
Interwest Consulting Group, Inc	roundabout engineer svcs	CIF	5,761.00
James Mock PLLC	review service plan Harmony Ridge metroplitan district	GF	6,720.00
Jax Inc	uniform	GF	203.97
Jax Inc	snap ring	SF	7.99
Jax Inc	clothings	FS	54.99
Jensen Arms	guns	CIF	978.50
Jensen Arms	magazine pouch PD	GF	31.45
K&W Printing	printing-DDA shirts	DDA	426.00
Kasiska, Pat	refund for senior program cancellation	GF	24.00
Kelly Moore	January 2014 cheer instructor	GF	1,715.00
Kimball Midwest	prmax gloves	FMF	60.72
Kimball Midwest	fast dry solvent	FMF	143.76
King Soopers	senior/meeting/class supplies, regional training snacks	GF	313.51
King Surveyors	Survey REA Trail	GF	1,100.00
King Surveyors	survey Windsor West Park irrigation	CIF	2,425.00
King Surveyors	surveying services	GF	450.00
King Surveyors	locate utilities/trees	CIF	446.00

VENDOR	DESCRIPTION	FUND	AMOUNT
Larimer County Clerk & Recorder	Larimer Cty voter list	GF	42.06
Larimer County Clerk & Recorder	filing fees	GF	61.00
Larimer County Sales & Use Tax	collections	GF	10,421.18
Lawson Products	misc nuts/bolts supplies	FMF	209.38
Lee, Mary	mileage/town board meeting food reimbursement-town errands	GF	127.30
Lewan & Associates	VM ware license/support	ITF	2,995.20
Lil' Flower Shop	staff bouquets	GF	32.95
Lil' Flower Shop	staff bouquets	GF	149.90
Liley, Rogers & Martell	legal services	DDA	36.00
Lind & Ottenhoff	special Oil & Gas counsel	GF	238.50
LL Johnson Dist Co	decal	FMF	41.86
Longmont Baseball League	registrations	GF	550.00
Louden Irrigating Canal & Reservoir	Feb 2014 assessments	GF	445.00
Lucas, Carrie Ann	reimb for Saving Places conf parking, mileage, meal	GF	240.92
Mail N Copy	certified postage,printing of plan comm conf brochure,shipping	GF	97.43
Mail N Copy	mailings	WF	60.49
Mail N Copy	mailings	SF	58.16
Manweiler Hardware	paint, andchor bolts, razor blades, Jan parks supplies	GF	372.22
Manweiler Hardware	paint/supplie for new water office	CIF	307.03
Manweiler Hardware	Heater, power strip, nuts, botls	WF	116.82
Manweiler Hardware	hair dryer	SF	12.59
Maxwell, Angela	mileage reimbursement deliver job fair info	GF	28.00
Melody Homes	water refunds-reissure check	WF	620.59
Melody Homes	water refunds-reissure check	SF	620.00
Melody Homes	water refunds-reissure check	SDF	117.33
Melody Homes	water refund	WF	71.99
Melody Homes	sewer refund	SF	80.00
Michael E Manning	municipal court judge services	GF	1,410.00
Michael Manning	municipal court judge services Feb 2014	GF	1,410.00
Michael Todd & CO	signs	GF	69.88
Michael Todd & CO	vinyl letters	FMF	374.08
Moses, Kirk	clear display holders, motto sign	GF	92.50
Motion & Flow Control Prod	hydraulic pump & oil	FMF	195.97
Mountain States Employer's Council	2014 dues	GF	5,000.00
Myers Tire supply	air chuck, tire gauge, air hose	FMF	26.44
Myers Tire supply	hose, tire supply	FMF	30.86
Napa	caliper for playground inspection	GF	65.99
Napa	paint,hose,bearings,clamps, seals, gear oil, cone, fitting, coolant	FMF	571.66
National Alliance for Youth Sports	NYSCA Coaches	GF	60.00
National Alliance for Youth Sports	start smart equipment	GF	626.00
National Meter & Automation Inc	meter bodies/transmitters	WF	10,176.60
NCCG	Legal notices, employment ads	GF	359.80
NCCG	Legal notices, employment ads	GF	638.01
NCCG	public notice	FS	14.00
Newegg Inc	wester digital hard drive, replacement keyboards/mice	ITF	280.22
North American Salt Company	Quick salt	GF	13,419.93
North Front Range MPO	unified planning work program	GF	10,716.57
North Poudre Irrigation Co	2014 Water assessment	WF	48,035.00
North Weld Co Water Dist	water purchased	WF	69,474.02
Northern Colorado Water	2014 Assessment for 48 AFU's	WF	1,344.00
Occupational Health Centers	new hire blood draws/drug screens	GF	66.00
Occupational Health Centers	new hire blood tests	GF	132.00
Office Depot	office supplies	GF	349.82
Office Depot	office supplies	GF	455.66
Office Depot	office supplies	WF	1.42
Office Depot	office supplies	SF	0.70
Office Depot	office supplies	SDF	0.35
Office Depot	office supplies	FMF	0.35
Office Depot	office supplies	ITF	1.77
Office Depot	office supplies	FS	1.06

VENDOR	DESCRIPTION	FUND	AMOUNT
Office Depot	office supplies	GF	181.79
Office Depot	office supplies	CRCF	1.91
Office Depot	office supplies	WF	24.99
Office Depot	office supplies	SF	256.27
Office Depot	office supplies	ITF	2.87
Office Depot	office supplies	FS	5.72
OJ Watson Equipment	pigtail connectors, cuttin egde, deflector, bolts, credit	FMF	485.68
Okiole Maluna Hawaiian Grill	Town board mtg meal	GF	567.00
Old National Bank	Energy efficieney lease purchase Dec 2013	FS	3,455.41
Olhava, Joshua	mileage reimbursement Conf in Denver Feb 2014	GF	128.12
Olhava, Joshua	mileage reimb	GF	14.11
O'Reilly Auto parts	socket set, wiper blades	FMF	225.90
Parker, Kim	AA travel uniform	GF	320.00
Payflex Systems	Jan 2014 Employee MSA/DSA	GF	279.50
Payflex Systems	Feb 2014 MSA	GF	286.00
Petty Cash	reimbursement PD	GF	134.43
Pitney Bowes	Dec/Jan 2014 postage usage	GF	177.15
Pitney Bowes	Dec/Jan 2014 postage usage	CRCF	11.07
Pitney Bowes	Dec/Jan 2014 postage usage	WF	22.14
Pitney Bowes	Dec/Jan 2014 postage usage	SF	11.08
Poudre Valley REA	utilities	GF	325.15
Poudre Valley REA	utilities	WF	31.52
Poudre Valley REA	utilities	SF	394.68
Poudre Valley REA	utilities	GF	5,521.62
Poudre Valley REA	utilities	WF	32.36
Poudre Valley REA	utilities	SF	16,232.13
Poudre Valley REA	utilities	GF	3,368.97
Poudre Valley REA	utilities	WF	1,546.91
Powers Products Co	repair/svc movable walls CRC	FS	960.00
RE Monks Construction	meter rental deposit refund	WF	2,100.00
Red Earth Software Inc	policy patrol software	ITF	2,955.60
Rex Oil Company	mini bulbs	FMF	1.97
Rex Oil Company	window washer fluid	FMF	55.47
Richard Ochoa	teen night dj	GF	250.00
Richard Ochoa	event DJ	GF	175.00
Ridgeway Construction	water refund	SDF	5.51
Rowe, Brian	reimb for uniforms	GF	137.00
S Corporation	annual laserfisch support	ITF	2,674.00
Safebuilt	permit fees Jan 2014 reimbursement	GF	60,525.69
Safeway	Town board mtg meal	GF	17.76
Sam's Club	teen night concession supplies, interview refreshments	GF	241.32
Sam's Club	teen night/concession supplies	GF	240.28
Sandy Lawson, S&M Water	calibrate gauge 2013/2014	WF	291.00
Schmidt, Eliot	Reimb for Conference pkg	GF	18.00
Schonstedt Instrument Co	repair on locator instrument	WF	304.96
Schonstedt Instrument Co	repair on locator instrument	WF	304.96
Schumacher, Ron	USSSA Registration	GF	55.00
Sentry Fire & Safety	fire supression test CRC	FS	330.00
Slade, Brent	cello ensemble class instruction	GF	196.00
Smith, Jodi	NYSCA reimbursement	GF	20.00
Sportsman's Warehouse	cleaner, uniforms	SF	49.94
Spradley Barr Ford	dip stick	FMF	6.32
Stalker Radar	hi cap Li-on bttery handle	GF	136.00
Stalker Radar	tuning fork, basic radar/battery	GF	169.00
Standard Insurance Co	employer Paid long/short term disability	GF	3,108.73
Standard Insurance Co	employer Paid long/short term disability	GF	3,619.41
Staples Advantage	portable heater, office supplies	GF	41.63
Staples Advantage	office supplies	ITF	1,877.00
State of Colorado	Certificate Conservation easement holder	DTF	2,760.00
Stephanie Egbert	January senior class	GF	120.00

Report of Bills -February 2014

VENDOR	DESCRIPTION	FUND	AMOUNT
Steve Schmidt Trucking Inc	hauling ice buster	GF	510.00
Technique Data Systems	renewal ANL maint agree	ITF	550.00
Technique Data Systems	check scanner	ITF	2,317.50
Tennant Sales & Svc	canister (bathroom cleaning machine)	FS	2,744.74
Tennant Sales & Svc	scrubber preventative maintenance	FS	184.42
The Pawnee Group	car wash tokens	FMF	66.95
Timberline Electric & Control	replace battery in carestream, flow meter	SF	1,191.75
Todd, Tracy	AA travel uniform	GF	320.00
Toman, Bret	Reimburse for online coaching certificate	GF	20.00
Tracker Software Corp	pubworks annual software support	ITF	1,735.00
UMB Bank	CRC Bond Mgmt fees 2014	CRCF	200.00
UMB Card Services	Weld Co Chief's luncheon	GF	82.40
UMB Card Services	Interview staff luncheon	GF	135.10
UMB Card Services	Board meal, subscription, CCMA/Greeley	GF	1,017.83
UMB Card Services	CPR/AED courses, Certifications, pool	GF	192.30
UMB Card Services	AICP App/fee, refund conference fee	GF	330.00
UMB Card Services	Coffee w/reporter, fuel	GF	24.95
UMB Card Services	Pride award-Pelican Jo's gift card	GF	20.00
UMB Card Services	NAPA Conf airfare/registration April 2014	GF	1,338.00
UMB Card Services	Electric Candles	GF	34.99
UMB Card Services	CGFOA 2014 membership	GF	230.05
UMB Card Services	Meeting lunches, parking	GF	45.88
UMB Card Services	CSU/UNC job fairs, interview refreshments	GF	246.65
UMB Card Services	Senior events driver's meals	GF	30.94
UMB Card Services	CRC Chairs,books,wellness prizes	GF	154.99
UMB Card Services	Audio cord, NRPA Webinars	GF	120.00
UMB Card Services	Test strips, sanitizer test	GF	213.50
UMB Card Services	MPMA 2014 membership, website	GF	299.00
UMB Card Services	CPRA safety course, cemetery	GF	882.44
UMB Card Services	Adaptive Rec event tix, meals	GF	165.34
UMB Card Services	Adaptive Rec zoo tix, misc	GF	79.17
UMB Card Services	Senior event supplies	GF	67.83
UMB Card Services	Wellness prizes, event fees	GF	556.67
UMB Card Services	Pro Green Expo fees	GF	1,380.00
UMB Card Services	CPI Conf registration	GF	180.99
UMB Card Services	CRC Chairs,books,wellness prizes,audo cord, NRPA webinars	CRCF	994.05
UMB Card Services	credit, sample test, repair, boat	SF	1,872.76
UMB Card Services	credit, sample test, repair, boat	FMF	80.00
UMB Card Services	URISA membership, staff dev, web filter, surface,harddrive,fuser	ITF	2,843.63
Unger, Kelly	reimb for CCMA Conf mileage, meal	GF	246.68
United Way of Weld County	employee donation	GF	15.00
United Way of Weld County	employee donation	GF	15.00
University of Colorado	work zone traffic control/safety	GF	50.00
Upstate Colorado Economic Development	membership	GF	10,000.00
Utility Notification Center	locate transmissions	WF	247.86
Utility Refunds	water refund	WF	400.35
Utility Refunds	sewer fund	SF	460.00
Utility Refunds	Storm Drain refund	SDF	180.37
Vartec Telecom	telephone service-fax machines	GF	8.87
Vartec Telecom	telephone service-fax machines	SF	1.27
Verizon Wireless	cellular phone services	GF	1,248.89
Verizon Wireless	cellular phone services	CRCF	29.37
Verizon Wireless	cellular phone services	SF	40.01
Verizon Wireless	cellular phone services	ITF	40.01
Vermont Systems	cash drawers, photo ID card system	CIF	2,946.03
Victory Sales	embroidery on shirts	GF	18.00
Victory Sales	CARA shirts	GF	181.17
Visions Service Plan	employers share of vision Feb 2014	GF	1,746.50
Waste Management	recycle site pulls	GF	1,104.12
Water Environment Federation	membership renewal	SF	79.00

VENDOR	DESCRIPTION	FUND	AMOUNT
Weld County Clerk & Recorder	filing fees	GF	141.00
Weld County Clerk & Recorder	Filing Fees-historic landmark	GF	78.00
Weld County Clerk & Recorder	recording fees-lien filing	GF	11.00
Weld County Drug Task Force	municipal court collections Jan 2014	GF	854.00
Weld County Treasurer	property tax Burlington property	DDA	529.31
West Publishing Corp	westlaw subscription	GF	679.00
Western States Land Svcs inc	roundabout land acquisition svcs	CIF	757.50
Whitney Irrigation Co	2014 assessments	GF	440.00
William Reardon DDS	water refund	WF	147.21
William Reardon DDS	water refund	SF	76.07
William Reardon DDS	water refund	SDF	11.92
Windsor Hardware	epoxy for covenant repair, shovels, spring fo rpole pruner	GF	105.38
Windsor Hardware	tape, sander pole, sandscreen, tool boxes	CIF	118.89
Windsor Hardware	cooler, window cleaner	SF	41.98
Windsor Hardware	fasteners,saw,caulk,tools,acetone,sprayer,duster,cement	FS	247.41
Windsor-Severance Fire Protection	Town's Portion museum utility	GF	48.29
Windsor-Severance Fire Protection	fire bldg permit fee collections reimb	GF	500.00
Wireless Advanced Communications	repair desktop radio front desk	GF	210.00
Workspace Innovations	delivery/install water office furniture	CIF	4,311.00
Xcel Energy	utilities	GF	9,759.59
Xcel Energy	utilities	CRCF	8,003.10
Xcel Energy	utilities	SF	909.30
Xcel Energy	utilities	GF	34,207.61
Xcel Energy	utilities	WF	63.82
Xerox Corp	copier maint monthly chgs	ITF	3,102.57
			662,837.94
	PAYROLL		337,228.35
	(wages/ 2 pay periods)		1,000,066.29
	TOTAL		



MEMORANDUM

Date: March 10, 2014
To: Mayor and Town Board
Via: Kelly Arnold, Town Manager
From: Patti Garcia, Town Clerk/Assistant to Town Manager
Re: Cancellation of May 26, 2014 Regular Town Board Meeting
Item #: B.3.

Background / Discussion:

Due to the observance of the Memorial Day holiday on May 26, 2014, it is being recommended that the work session and regular meeting of the Windsor Town Board scheduled on May 26 be cancelled.

Recommendation:

Motion to approve Ordinance No. 2014-1467 - An Ordinance Amending Chapter 2, Article XII of the Windsor Municipal Code with Respect to Election Practices within the Town of Windsor

Attachments:

Ordinance No. 2014-1467

L&O LIND
& OTTENHOFF, LLP
Attorneys at Law

355 Eastman Park Dr., Ste. 200 · Windsor, CO 80550
Telephone: (970) 674-9888 · Fax: (970) 674-9535
Email: ken@lolaw.us

Kenneth F. Lind
George H. Ottenhoff

Chrysten S. Hinze

Date: February 18, 2014
To: Kelly Arnold; Ian McCargar, Town Attorney
From: Kenneth F. Lind, Esq., Special Counsel for Oil and Gas Matters
Re: One Proposed Oil and Gas Lease with Tekton Windsor, LLC.

Proposed Oil and Gas Lease:

Our law firm was contacted by Tekton Windsor, LLC to review and present to the Town of Windsor a proposed Oil and Gas Lease. The Lease covers two lots and two tracts of land in the South Half of Section 21, Township 6 North, Range 67 West, of the 6th P.M. in Weld County, Colorado and consists of approximately 1.6 gross surface acres, more or less, and 0.8 net mineral acres. The significant terms of the Lease are as follows:

1. Primary Term: three (3) years;
2. Extension Option: two (2) years upon receipt of initial bonus payment amount;
3. Lease royalty: 18.5%;
4. Bonus consideration: \$1,500.00 per net mineral acre;
5. The gross surface acreage: 1.6 acres more or less;
6. The net mineral acreage: 0.8 acres;
7. Bonus payment: \$1,500.00 (flat fee);
8. Surface use: This Lease is a "No Surface Occupancy" Oil and Gas Lease prohibiting all activities of any type regarding oil and gas development upon the surface of the subject properties;
9. Development plan: This acreage is part of an overall drilling program by Tekton in and near the Town of Windsor.

Comments on Proposed Oil and Gas Leases:

The recommendation of the proposed Oil and Gas Lease takes into consideration the following:

1. At this time, the terms and conditions of the Oil and Gas Lease are consistent with or better than prevailing market provisions. This Lease offers the same royalty as approved by the Town of Windsor in August of 2013 but we have negotiated a higher bonus than the August 2013 Lease that is a flat fee of \$1,500.00 which is more than would be allowed for only 0.8 net mineral acres.
2. Our law firm has reviewed this acreage with two other potential oil and gas companies and no company had any interest due to the small acreage.
3. Tekton Windsor, LLC already has leased mineral rights in this area, including other mineral rights owned by the Town. It is advisable for the Town to consolidate the lease rights within mineral development areas with the entity that will directly drill and operate the development plan.
4. Tekton Windsor, LLC has drilled successful wells in and near the Town of Windsor. In addition, they have conducted a 3D seismic program in the area that provides important information in planning and drilling better performing wells.

Recommendation:

Approval of Oil and Gas Lease.

Attachments:

Tekton Cover Letter of February 9, 2014 and Lease terms for the acreage in Section 21
Town of Windsor – Aerial Photograph (Weld County Tax Assessor) for part of Section 21
Proposed Town of Windsor Lease for Parcel in Section 21
Resolution No. 2014-_____



February 9, 2014

Lind & Ottenhoff LLP
355 Eastman Park Drive, Suite 200
Windsor, Colorado 80550

Attention: Mr. Kenneth F. Lind

Dear Ken:

Oil and Gas Lease Offer
Town of Windsor
South Half Section 21, T6N-R67W
Weld County, Colorado

Tekton Windsor, LLC ("Tekton") desires to acquire an Oil and Gas Lease from the Town of Windsor covering approximate 1.6 acres of land within the South Half of Section 21, Township 6 North, Range 67 West, Weld County, Colorado; the tracts making up the land being more specifically described in the enclosed form of Oil and Gas Lease, and as approximately depicted outlined in red in the attached plat. Tekton Windsor, LLC offers to acquire an Oil and Gas Lease from the Town of Windsor covering the mineral underlying the 1.6 acres of land using the enclosed form of Oil and Gas Lease on the basis of the following terms:

Bonus: \$1,500
Term: 3 year
Extension Option: 2 years by paying \$1,500
Royalty: 18.5%
Surface: No surface occupancy

If this offer acceptable to the Town of Windsor, please have the lease executed on behalf of Town of Windsor and return a fully executed copy of the lease to Tekton at the address listed below. Within 10 days of receipt of the executed lease, unless otherwise instructed Tekton will send by mail to your attention a check in the amount of the bonus, being \$1,500.

This offer shall expire if not accepted by February 28, 2014. But, Tekton is willing to consider extending the expiration date of the offer, should the Town of Windsor need additional time to decide whether or not to accept the offer. This offer to lease is intended to amend and replace any prior lease offer(s) that has been made by Tekton to acquire a lease from the Town of Windsor covering the lands described herein.

Please do not hesitate to give me a call at (303)446-6144 should you have any questions.

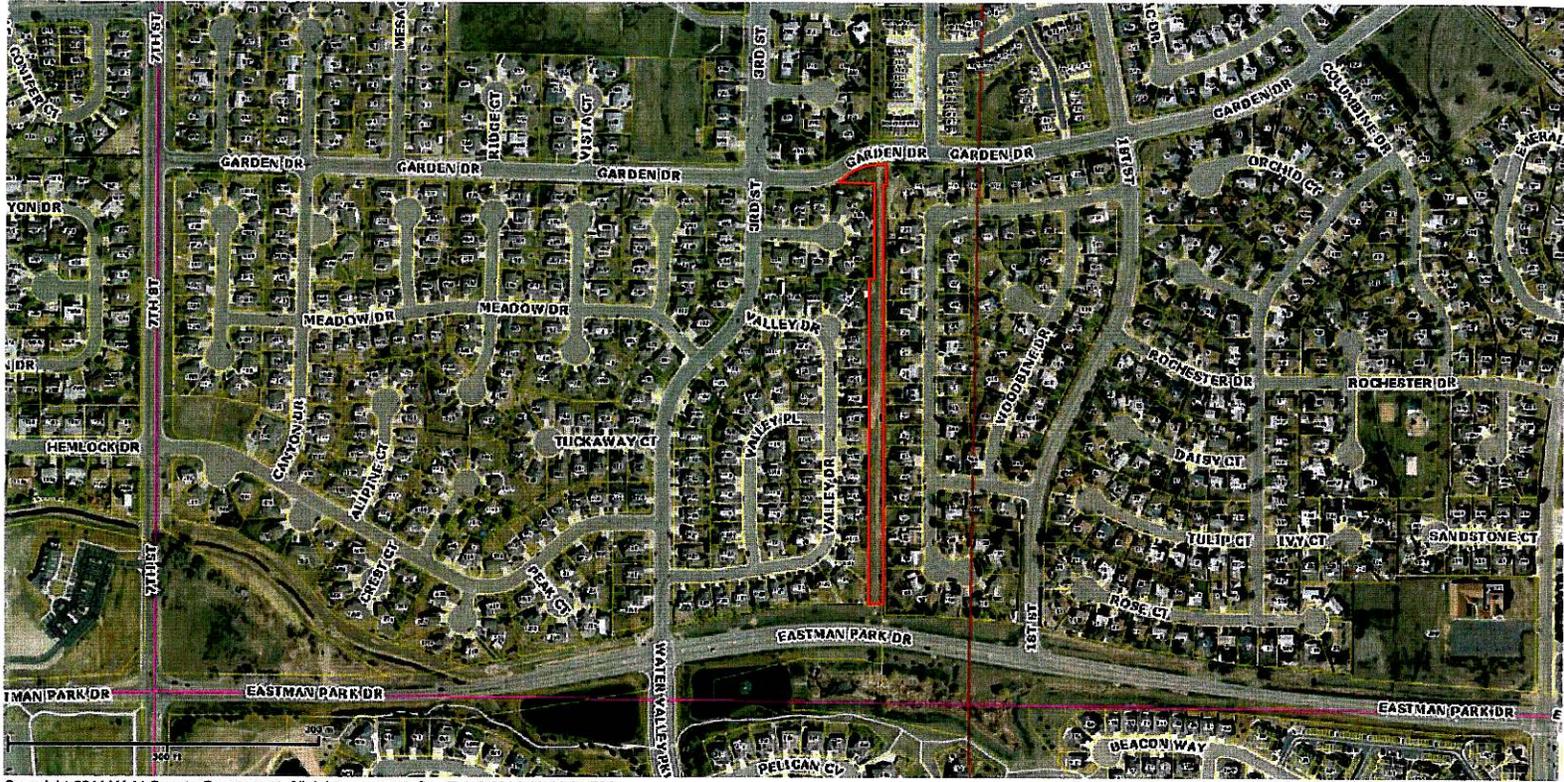
Sincerely,

A handwritten signature in black ink that reads "Scott B. Bailly".

Scott B. Bailly

Town of Windsor Tract

Southwest Quarter Section 21



Copyright 2011 Weld County Government. All rights reserved. Sun Feb 9 2014 12:16:21 PM.

TOWN OF WINDSOR

RESOLUTION NO. 2014-12

A RESOLUTION APPROVING ONE NO-SURFACE-OCCUPANCY OIL AND GAS LEASE, AND RELATED TERMS, BETWEEN THE TOWN OF WINDSOR, COLORADO, AND TEKTON WINDSOR, LLC, AND AUTHORIZING THE MAYOR TO EXECUTE THE SAME (1.6 GROSS ACRES AND 0.8 MINERAL ACRES, in the South Half of Section 21, Township 6 North, Range 67 West, in Weld County, Town of Windsor).

WHEREAS, the Town of Windsor ("Town") is a Colorado Home Rule Municipality, with all powers and authority vested pursuant to law; and

WHEREAS, the Town is the owner of certain mineral interests located beneath Town-owned property within Section 21, Township 6 North, Range 67 West, 6th P.M, Weld County, Colorado; and

WHEREAS, under Colorado law, the owners of mineral interests have a right to exploit, extract and put to beneficial use all minerals beneath the surface of the land; and

WHEREAS, the oil and gas deposits located within Weld County have drawn increasing interest from oil and gas extraction firms; and

WHEREAS, as is the case within Weld County, the Town's oil and gas interests have become a source of interest to oil and gas extraction firms; and

WHEREAS, Tekton Windsor, LLC ("Tekton") has approached the Town with terms and conditions for the leasing of Town-owned oil and gas rights beneath Town-owned property, consisting of approximately 0.8 net mineral acres; and

WHEREAS, the Town's Oil and Gas Special Counsel has negotiated the proposed Lease Agreement with Tekton, the terms and conditions of which are set forth in the attached "Oil and Gas Lease", incorporated herein by this reference as if set forth fully; and

WHEREAS, the terms and conditions of the attached Oil and Gas Lease are consistent with the market and with prevailing oil and gas exploration practices within Weld County; and

WHEREAS, the attached Oil and Gas Lease specifically provides that no oil and gas activity will take place on the surface of any Town-owned property; and

WHEREAS, the Town's Oil and Gas Special Counsel has recommended that the attached Oil and Gas Lease be approved by the Town Board; and

WHEREAS, the Town Board has concluded that the attached Oil and Gas Lease is beneficial to the public interest, in that it allows the Town to derive revenue from existing Town-owned resources; and

WHEREAS, the within Resolution is deemed to promote the public health, safety and welfare.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN BOARD OF THE TOWN OF WINDSOR, COLORADO as follows:

1. The attached Oil and Gas Lease is hereby approved.
2. The Mayor is hereby authorized to execute the attached Oil and Gas Lease on behalf of the Town.

Upon motion duly made, seconded and carried, the foregoing Resolution was adopted this 10th day of March, 2014.

TOWN OF WINDSOR, COLORADO

By: _____
John S. Vazquez, Mayor

ATTEST:

Patti Garcia, Town Clerk

OIL AND GAS LEASE (Non-Surface Development Lease)

This Oil and Gas Lease ("Lease") is made this 1st day of February, 2014 by and between Town of Windsor, a Colorado Municipal Corporation, whose address is 301 Walnut Street, Windsor, Colorado 80550 ("Lessor"), (whether one or more) and Tekton Windsor, LLC with a mailing address of 200 Plaza Drive, Suite 100, Highlands Ranch, Colorado 80129 ("Lessee").

WITNESSETH, For and in Consideration of TEN DOLLARS, the covenants and agreements contained herein, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, Lessor does hereby grant, demise, lease and let exclusively unto said Lessee, its successors and assigns, with the exclusive rights for the purposes of drilling (including but not limited to straight, directional or horizontal wells), mining, exploring by geophysical and other methods and operating for and producing therefrom oil and all gas of whatsoever nature or kind (including coalbed gas), and laying pipelines, telephone and telegraph lines, building tanks, plants, power stations, roadways and structures thereon to produce, save and take care of said products (including dewatering of coalbed gas wells), and the exclusive surface or subsurface rights and privileges related in any manner to any and all such operations, including the injection of water, brine and other substances into the subsurface, and any and all other rights and privileges necessary, incident to, or convenient for the operation alone or conjointly with neighboring land for such purposes, all that certain tract or tracts of land situated in Weld County, State of Colorado, described to wit:

Township 6 North, Range 67 West, 6th P.M.

**Section 21: Out Lot "A", Governor's Farm Subdivision, First Filing, Town of Windsor, Colorado;
Out Lot "B", Governor's Farm Subdivision, Second Filing, Town of Windsor, Colorado; and
Tract E and F of the Annexation and Dedication Plat of the Windsor Elementary School First
Annexation to the Town of Windsor, Colorado.**

Parcel No. 080721310001

together with all lakes, streams, roads, easements, and rights-of-way which traverse or adjoin said lands owned or claimed by Lessor, or which may hereinafter be established to be owned by Lessor, and also in addition to the above described lands and rights, any and all strips or parcels of land other than those constituting regular governmental subdivisions, adjoining or contiguous to the above described land owned or claimed by Lessor, all of the above described lands being hereinafter referred to as (the "Premises") and containing 1.6 acres, more or less.

1. It is agreed that this Lease shall remain in full force for a term of three (3) years from this date ("Primary Term") and as long thereafter as oil or gas of whatsoever volume, nature or kind is produced from the Premises or on acreage pooled or unitized therewith, or Operations are continued as hereinafter provided. If, at the expiration of the Primary Term, oil or gas is not being produced from the Premises or on acreage pooled or unitized therewith but Lessee is then engaged in drilling, completion, reworking, dewatering, or other operations conducted in an effort to establish, resume or re-establish production of oil and gas, (collectively "Operations") thereon, then this Lease shall continue in force so long as such operations are being continuously prosecuted. Operations shall be considered to be continuously prosecuted if not more than one hundred eighty (180) days shall elapse between the completion or abandonment of one well and the beginning of operations for the drilling of a subsequent well. If after discovery of oil or gas on the Premises or on acreage pooled or unitized therewith, the production thereof should cease from any cause after the primary term, this Lease shall not terminate if Lessee commences additional Operations within one hundred eighty (180) days from date of cessation of production or from date of completion of a dry hole. If oil or gas shall be discovered and produced as a result of such operations at or after the expiration of the Primary Term, this Lease shall continue in force so long as oil or gas is produced from the Premises or on acreage pooled or unitized therewith. If at the expiration of this Lease, Lessee has in use surface or subsurface easements granted to Lessee pursuant to the terms hereof, such easements shall survive the termination of this Lease for as long thereafter as so utilized by Lessee.

2. This is a PAID-UP LEASE. In consideration of the payment made herewith, Lessor agrees that Lessee shall not be obligated, except as otherwise provided herein, to commence or continue any operations during the Primary Term. Lessee may at any time or times during or after the Primary Term surrender this Lease as to all or any portion of the Premises and as to any strata or stratum, by delivering to Lessor or by filing for record a release or releases, and be relieved of all obligations thereafter accruing as to the acreage surrendered.

3. The royalties to be paid by Lessee are: (a) on oil and other liquid hydrocarbons, eighteen and one half percent (18.5%) of that produced and saved from said land, the same to be delivered at the wells, or to the credit of Lessor into the pipeline to which the wells may be connected; Lessee may from time to time purchase any royalty oil in its possession, paying the market price therefore prevailing for the field where produced on the date of purchase; (b) on gas and the constituents thereof produced from said land and sold or used off the premises or in the manufacture of products therefrom, the market value at the well of eighteen and one half percent (18.5%) of the product sold or used. On product sold at the well, the royalty shall be eighteen and one half percent (18.5%) of the net proceeds realized from such sale. All royalties paid on gas sold or used off the Premises or in the manufacture of products therefrom will be paid after deducting from such royalty Lessor's proportionate amount of all post-production costs, including but not limited to gross production and severance taxes, gathering and transportation costs from the wellhead to the point of sale, treating, compression, and processing. On product sold at the well, the royalty shall be eighteen and one half percent (18.5%) of the net proceeds realized from such sale, after deducting from such royalty Lessor's proportionate amount of all of the above post-production costs and expenses, if any.

4. Where gas from a well capable of producing gas (or from a well in which dewatering operations have commenced), is not sold or used after the expiration of the Primary Term, for the purposes of the Lease such well shall be considered to be producing gas, and the well shall nevertheless be considered to be producing gas for the purposes of this Lease, and Lessee shall pay or tender as royalty to Lessor at the address set forth above One Dollar (\$1.00) per year per net mineral acre, such payment or tender to be made on or before the anniversary date of this Lease next ensuing after the expiration of one hundred twenty (120) days from the date such well is shut in or dewatering operations are commenced and thereafter on or before the anniversary date of this Lease during the period such well is shut in or dewatering operations are being conducted.

5. If Lessor owns a lesser interest in the Premises than the entire and undivided fee simple estate therein, then the royalties (including any shut-in gas royalty) herein provided for shall be paid to Lessor only in the proportion which Lessor's interest bears to the whole and undivided fee.

6. Lessee shall have the right to use, free of cost, gas, and oil produced on the Premises for Lessee's operations thereon, except water from the wells of Lessor.

7. Lessee shall bury Lessee's pipeline below plow depth.

8. Lessee shall pay for damages caused by Lessee's operations on the Premises.

9. Lessee shall have the right at any time to remove all machinery and fixtures (including casing) Lessee has placed on the Premises.

10. The rights of the Lessor and Lessee hereunder may be assigned in whole or part. No change in ownership of Lessor's interest (by assignment or otherwise) shall be binding on Lessee until Lessee has been furnished with notice, consisting of certified copies of all recorded instruments or documents and other information necessary to establish a complete chain of record title from Lessor, and then only with respect to payments thereafter made. No other kind of notice, whether actual or constructive, shall be binding on Lessee. No present or future division of Lessor's ownership as to different portions or parcels of the Premises shall operate to enlarge the obligations or diminish the rights of Lessee, and all Lessee's operations may be conducted without regard to any such division. If all or any part of this Lease is assigned, no leasehold owner shall be liable for any act or omission of any other leasehold owner.

11. Lessee, at its option, is hereby given the right and power at any time and from time to time as a recurring right, either before or after production, as to all or any part of the Premises and as to any one or more of the formations thereunder, to pool or unitize the leasehold estate and the mineral estate covered by this Lease with other land, lease or leases in the immediate vicinity for the production of oil and gas, or separately for the production of either, when in Lessee's judgment it is necessary or advisable to do so, and irrespective of whether authority similar to this exists with respect to such other land, lease or leases. Likewise units previously formed to include formations not producing oil or gas may be reformed to exclude such non-producing formations. The forming or reforming of any unit shall be accomplished by Lessee executing and filing of record a declaration of such unitization or reformation, which declaration shall describe the unit. Any unit may include land upon which a well has theretofore been completed or upon which operations for drilling have theretofore been commenced. Production, Operations or a well shut in for want of a market anywhere on a unit which includes all or a part of this Lease shall be treated as if it were production, Operations or a well shut in for want of a market under this Lease. In lieu of the royalties elsewhere herein specified, including shut-in gas royalties, Lessor shall receive royalties on production from such unit only on the portion of such production allocated to this Lease; such allocation shall be that proportion of the unit production that the total number of surface acres covered by this Lease and included in the Unit bears to the total number of surface acres in such Unit. In

addition to the foregoing, Lessee shall have the right to unitize, pool, or combine all or any part of the Premises as to one or more of the formations thereunder with other lands in the same general area by entering into a cooperative or unit plan of development or operation approved by any governmental authority and, from time to time, with like approval, to modify, change or terminate any such plan or agreement and, in such event, the terms, conditions and provisions of this Lease shall be deemed modified to conform to the terms, conditions, and provisions of such approved cooperative or unit plan of development or operation and, particularly, all drilling and development requirements of this Lease, expressed or implied, shall be satisfied by compliance with the drilling and development requirements of such plan or agreement, and this Lease shall not terminate or expire during the life of such plan or agreement. In the event that the Premises or any part thereof, shall hereafter be operated under any such cooperative or unit plan of development or operation whereby the production therefrom is allocated to different portions of the land covered by said plan, then the production allocated to any particular tract of land shall, for the purpose of computing the royalties to be paid hereunder to Lessor, be regarded as having been produced from the particular tract of land to which it is allocated and not to any other tract of land; and royalty payments to be made hereunder to Lessor shall be based upon production only as so allocated. Lessor shall formally express Lessor's consent to any cooperative or unit plan of development or operation adopted by Lessee and approved by any governmental agency by executing the same upon request of Lessee.

12. All expressed or implied covenants of this Lease shall be subject to all Federal, State and Local Laws, Executive Orders, Rules or Regulations, and this Lease shall not be terminated, in whole or in part, nor Lessee held liable in damages, for failure to comply therewith if compliance is prevented by, or if such failure is the result of, any such Law, Order, Rule or Regulation. Any delay or interruption caused by storm, flood, act of God or other event of force majeure shall not be counted against Lessee. If Lessee is rendered unable, wholly or in part, by force majeure to carry out its obligations under this Lease, other than the obligation to make money payments, Lessee shall give to Lessor, prompt written notice of the force majeure with reasonably full particulars concerning it; thereupon, the obligations of Lessee, so far as they are affected by the force majeure, shall be suspended during, but no longer than, the continuance thereof. Lessee shall use all reasonable diligence to remove the force majeure situation as quickly as practicable. However, Lessee shall not be required against its will to settle any labor dispute. The term force majeure shall mean an act of the public enemy, war, blockade, public riot, lightning, fire, storm, flood, explosion, governmental action, governmental delay, restraint or inaction, unavailability or failure of equipment, including drilling rigs, delays in obtaining drilling and other required permits despite its diligent efforts, freeze-up of wells or pipelines, and any other cause, whether of the kind specifically enumerated herein or not, which is not reasonably within the control of the Party claiming force majeure. If, due to the above causes or any cause whatsoever beyond the control of Lessee, Lessee is prevented from producing or conducting Operations hereunder, such time shall not be counted against Lessee, and this Lease shall be extended for a period of time equal to the time Lessee was so prevented, anything in this Lease to the contrary notwithstanding.

13. Lessor agrees that the Lessee shall have the right at any time to redeem for Lessor by payment any mortgages, taxes or other liens on the above described lands, in the event of default of payment by Lessor, and be subrogated to the rights of the holder thereof, and the undersigned Lessors, for themselves and their heirs, successors and assigns, hereby surrender and release all right of dower and homestead in the Premises, insofar as said right of dower and homestead may in any way affect the purposes for which this Lease is made, as recited herein.

14. Should any one or more of the parties named as Lessor herein fail to execute this Lease, it shall nevertheless be binding upon all such parties who do execute it as Lessor. The word "Lessor", as used in this Lease, shall mean any one or more or all of the parties who execute this Lease as Lessor. All the provisions of this Lease shall be binding on the heirs, successors and assigns of Lessor and Lessee.

15. Lessee at any time prior to the expiration of the Primary Term, shall have the right and option, but not the obligation, to extend the Primary Term for an additional two (2) year period. To exercise the right to extend the Primary Term, Lessee shall tender to Lessor by depositing in U.S. Mail, a check payable to Lessor ("Extension Payment") in the amount equivalent to the monetary consideration paid to Lessor as consideration for granting this Lease. Once the Extension Payment has been tendered, Lessor agrees to execute and provide to Lessee a recordable document evidencing the extension of the Primary Term of this Lease.

16. Notwithstanding anything to the contrary herein contained, without the further written consent of Lessor, Lessee, its successors or assigns, shall not have the right to occupy or use the surface of the Premises for any reason, including the installation of equipment or facilities associated with any drilling or production operations. Further, other than the use of existing roads, it is understood that Lessee, its successors or assigns shall not access the surface of the Premises without the consent of Lessor. Provided, however, nothing in this Article 16 shall be deemed to diminish or in any way restrict the rights granted in this Lease to use the subsurface of the Premises.

17. It is understood and agreed that Lessee may drill directionally or horizontally into the Premises and/or into land pooled with the Premises pursuant to paragraph eleven (11) (the pooling clause) hereof. Lessee shall have the full, unrestricted and exclusive right, power and authority to produce the oil, gas hydrocarbons, and associated substances lying under or beneath or recoverable from the Premises, either by means of any well or wells the surface drillsites of which are located on other lands, and which said well or wells are drilled directionally or horizontally through and into the Premises, and/or into land pooled with the Premises, the producing intervals of which are bottomed under the Premises or under such pooled area and produce oil, gas and hydrocarbons and associated substances therefrom. Lessor hereby grants unto Lessee such rights-of-way, easements and servitudes in and through the subsurface of the Premises as Lessee may require for boring well holes, casing same, and otherwise completing, producing and maintaining wells either in the Premises or in any land included in the same operating unit as hereinabove provided in this Lease with the Premises or any part thereof. For the purposes of this Lease, wells drilled directionally or horizontally under and into and/or producing from the Premises, the surface drillsites of which are located on other lands, shall be considered to have been drilled in the Premises from drillsites on other lands in the vicinity of the Premises.

IN WITNESS WHEREOF, this instrument is executed as of the date first above written.

Town of Windsor, a Colorado Municipal Corporation:

By: _____
JOHN S. VAZQUEZ, MAYOR

Attest: _____
By: PATTI GARCIA, TOWN CLERK

CORPORATE ACKNOWLEDGMENT

STATE OF COLORADO)
) SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2014, by John S. Vazquez as Mayor for the Town of Windsor, a Colorado Municipal Corporation and Patti Garcia, Town Clerk for the Town of Windsor, a Colorado Municipal Corporation.

WITNESS my hand and official seal.

My Commission Expires: _____

Notary Public

Seal

After recording return to: Tekton Windsor, LLC.
200 Plaza Drive, Suite 100,
Highlands Ranch, Colorado 80129

L&O LIND
& OTTENHOFF, LLP
Attorneys at Law

355 Eastman Park Dr., Ste. 200 · Windsor, CO 80550
Telephone: (970) 674-9888 · Fax: (970) 674-9535
Email: ken@lolaw.us

Kenneth F. Lind
George H. Ottenhoff

Chrysten S. Hinze

Date: February 18, 2014
To: Kelly Arnold; Ian McCargar, Town Attorney
From: Kenneth F. Lind, Esq., Special Counsel for Oil and Gas Matters
Re: One Proposed Oil and Gas Lease with Tekton Windsor, LLC.

Proposed Oil and Gas Lease:

Our law firm was contacted by Tekton Windsor, LLC to review and present to the Town of Windsor a proposed Oil and Gas Lease. The Lease covers two separate parcels of land in the North Half of Section 28, Township 6 North, Range 67 West, of the 6th P.M. in Weld County, Colorado and consists of approximately 1.44 gross surface acres, more or less, and 1.44 net mineral acres. The significant terms of the Lease are as follows:

1. Primary Term: three (3) years;
2. Extension Option: two (2) years upon receipt of initial bonus payment amount;
3. Lease royalty: 18.5%;
4. Bonus consideration: \$1,250.00 per net mineral acre;
5. The gross surface acreage: 1.44 acres more or less;
6. The net mineral acreage: 1.44 acres;
7. Initial bonus payment: \$1,800.00;
8. Surface use: This Lease is a "No Surface Occupancy" Oil and Gas Lease prohibiting all activities of any type regarding oil and gas development upon the surface of the subject properties;
9. Development plan: This acreage is part of an overall drilling program by Tekton in and near the Town of Windsor.

Comments on Proposed Oil and Gas Leases:

The recommendation of the proposed Oil and Gas Leases takes into consideration the following:

1. At this time, the terms and conditions of this Oil and Gas Lease are consistent with the term, royalty, and bonus money being offered to other mineral owners in Section 28. This Lease offer is the same bonus and royalty as approved by the Town of Windsor on Leases dated in August of 2013. However, the bonus offer is less than the other Lease being reviewed at this time concerning Section 21. The net dollars involved, however, are negligible. The reason for the less bonus is due to the issues of acquiring a surface location to allow for drilling that is outside of the lands to be included in the drilling unit and the additional costs and expenses associated with the huge number of mineral owners involved in the possible drilling tract.
2. Our law firm has not contacted any other company due to the small acreage involved and the lack of interest by other companies in this area in such small acreages.
3. Tekton Windsor, LLC already has leased mineral rights in these areas, including other mineral rights owned by the Town. It is advisable for the Town to consolidate the lease rights within mineral development areas with the entity that will directly drill and operate the development plan.
4. Tekton Windsor, LLC has drilled successful wells in and near the Town of Windsor. In addition, they have conducted a 3D seismic program in the area that provides important information in planning and drilling better performing wells.

Recommendation:

Approval of Oil and Gas Lease.

Attachments:

Tekton Cover Letter of February 9, 2014 and Lease terms for Section 28

Proposed Town of Windsor Lease for Parcel in Section 28

Town of Windsor Aerial Photograph (Weld County Tax Assessor) for Part of North Half of Section 28

Resolution No. 2014-_____



February 9, 2014

Lind & Ottenhoff LLP
355 Eastman Park Drive, Suite 200
Windsor, Colorado 80550

Attention: Mr. Kenneth F. Lind

Dear Ken:

Oil and Gas Lease Offer
Town of Windsor
North Half Section 28, T6N-R67W
Weld County, Colorado

Tekton Windsor, LLC ("Tekton") desires to acquire an Oil and Gas Lease from the Town of Windsor covering approximate 1.44 acres of land within the North Half of Section 28, Township 6 North, Range 67 West, Weld County, Colorado; the tracts making up the land being more specifically described in the enclosed form of Oil and Gas Lease, and as approximately depicted outlined in red in the attached plat. Tekton Windsor, LLC offers to acquire an Oil and Gas Lease from the Town of Windsor covering the mineral underlying the 1.44 acres of land using the enclosed form of Oil and Gas Lease on the basis of the following terms:

Bonus: \$1,250 per net mineral acre
Term: 3 year
Extension Option: 2 years by paying \$1,250 per net mineral acre
Royalty: 18.5%
Surface: No surface occupancy

If this offer acceptable to the Town of Windsor, please have the lease executed on behalf of Town of Windsor and return a fully executed copy of the lease to Tekton at the address listed below. Within 10 days of receipt of the executed lease, unless otherwise instructed Tekton will send by mail to your attention a check in the amount of the bonus, being \$1,800.00.

This offer shall expire if not accepted by February 28, 2014. But, Tekton is willing to consider extending the expiration date of the offer, should the Town of Windsor need additional time to decide whether or not to accept the offer. This offer to lease is intended to amend and replace any prior lease offer(s) that has been made by Tekton to acquire a lease from the Town of Windsor covering the lands described herein.

Please do not hesitate to give me a call at (303)446-6144 should you have any questions.

Sincerely,

A handwritten signature in black ink that reads "Scott B. Bailly".

Scott B. Bailly

North Half of Section 28, T6N, R67W, Weld County, Colorado

Town of Windsor Mineral Tracts



Copyright 2011 Weld County Government. All rights reserved. Wed Aug 21 2013 11:33:47 AM.

TOWN OF WINDSOR

RESOLUTION NO. 2014-13

A RESOLUTION APPROVING ONE NO-SURFACE-OCCUPANCY OIL AND GAS LEASE, AND RELATED TERMS, BETWEEN THE TOWN OF WINDSOR, COLORADO, AND TEKTON WINDSOR, LLC, AND AUTHORIZING THE MAYOR TO EXECUTE THE SAME (1.44 GROSS ACRES AND 1.44 NET MINERAL ACRES, in the North Half of Section 28, Township 6 North, Range 67 West, in Weld County, Town of Windsor).

WHEREAS, the Town of Windsor ("Town") is a Colorado Home Rule Municipality, with all powers and authority vested pursuant to law; and

WHEREAS, the Town is the owner of certain mineral interests located beneath Town-owned property within Section 28, Township 6 North, Range 67 West, 6th P.M, Weld County, Colorado; and

WHEREAS, under Colorado law, the owners of mineral interests have a right to exploit, extract and put to beneficial use all minerals beneath the surface of the land; and

WHEREAS, the oil and gas deposits located within Weld County have drawn increasing interest from oil and gas extraction firms; and

WHEREAS, as is the case within Weld County, the Town's oil and gas interests have become a source of interest to oil and gas extraction firms; and

WHEREAS, Tekton Windsor, LLC ("Tekton") has approached the Town with terms and conditions for the leasing of Town-owned oil and gas rights beneath Town-owned property, consisting of approximately 1.44 net mineral acres; and

WHEREAS, the Town's Oil and Gas Special Counsel has negotiated the proposed Lease Agreement with Tekton, the terms and conditions of which are set forth in the attached "Oil and Gas Lease", incorporated herein by this reference as if set forth fully; and

WHEREAS, the terms and conditions of the attached Oil and Gas Lease are consistent with the market and with prevailing oil and gas exploration practices within Weld County; and

WHEREAS, the attached Oil and Gas Lease specifically provides that no oil and gas activity will take place on the surface of any Town-owned property; and

WHEREAS, the Town's Oil and Gas Special Counsel has recommended that the attached Oil and Gas Lease be approved by the Town Board; and

WHEREAS, the Town Board has concluded that the attached Oil and Gas Lease is beneficial to the public interest, in that it allows the Town to derive revenue from existing Town-owned resources; and

WHEREAS, the within Resolution is deemed to promote the public health, safety and welfare.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN BOARD OF THE TOWN OF WINDSOR, COLORADO as follows:

1. The attached Oil and Gas Lease is hereby approved.
2. The Mayor is hereby authorized to execute the attached Oil and Gas Lease on behalf of the Town.

Upon motion duly made, seconded and carried, the foregoing Resolution was adopted this 10th day of March, 2014.

TOWN OF WINDSOR, COLORADO

By: _____
John S. Vazquez, Mayor

ATTEST:

Patti Garcia, Town Clerk

OIL AND GAS LEASE (Non-Surface Development Lease)

This Oil and Gas Lease ("Lease") is made this 1st day of February, 2014 by and between Town of Windsor, a Colorado Municipal Corporation, whose address is 301 Walnut Street, Windsor, Colorado 80550 ("Lessor"), (whether one or more) and Tekton Windsor, LLC with a mailing address of 200 Plaza Drive, Suite 100, Highlands Ranch, Colorado 80129 ("Lessee").

WITNESSETH, For and in Consideration of TEN DOLLARS, the covenants and agreements contained herein, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, Lessor does hereby grant, demise, lease and let exclusively unto said Lessee, its successors and assigns, with the exclusive rights for the purposes of drilling (including but not limited to straight, directional or horizontal wells), mining, exploring by geophysical and other methods and operating for and producing therefrom oil and all gas of whatsoever nature or kind (including coalbed gas), and laying pipelines, telephone and telegraph lines, building tanks, plants, power stations, roadways and structures thereon to produce, save and take care of said products (including dewatering of coalbed gas wells), and the exclusive surface or subsurface rights and privileges related in any manner to any and all such operations, including the injection of water, brine and other substances into the subsurface, and any and all other rights and privileges necessary, incident to, or convenient for the operation alone or conjointly with neighboring land for such purposes, all that certain tract or tracts of land situated in Weld County, State of Colorado, described to wit:

Township 6 North, Range 67 West, 6th P.M.

Section 28: A part of the NE/4NW/4, containing 0.23 acres, more or less, more particularly described as:

Beginning at a point on the North line of said Section 28, whence the Northwest corner of said Section 28 bears West a distance of 1,578.5 feet; thence East along said North line of said Section 28 a distance of 167 feet, more or less, to a point on the Northerly bank of the Whitney Ditch; thence Southwesterly along the said bank of said Whitney Ditch a distance of 205 feet; thence North 02°10' West a distance of 120 feet to the point of beginning.

Section 28: A part of the NW/4, containing 1.21 acres, more or less, more particularly described as:

Beginning at the Northwest Corner of the NW/4 of Section 28 and considering the North Line of said Section 28 to bear S. 89°36'20" E. with all bearings herein being relative thereto: Thence S. 89°36'20" E., 1394, 19 feet along said North Line of Section 28 to the true point of beginning; Thence S. 89°36'20" E., 184.31 feet; Thence S. 02°10'00" E., 120.00 feet; Thence S. 75°26'00" W., 60.00 feet; Thence S. 80°49'48.6" W, 80.00 feet; Thence N. 89°36'20" W., 140.00 feet; Thence N. 70°45'00" W., 87.00 feet; Thence N. 57°15'00" W., 70.00 feet; Thence No. 46°55'00" W., 55.57 feet; Thence N. 80°49'48.6" E., 273.29 feet to the true point of beginning.

together with all lakes, streams, roads, easements, and rights-of-way which traverse or adjoin said lands owned or claimed by Lessor, or which may hereinafter be established to be owned by Lessor, and also in addition to the above described lands and rights, any and all strips or parcels of land other than those constituting regular governmental subdivisions, adjoining or contiguous to the above described land owned or claimed by Lessor, all of the above described lands being hereinafter referred to as (the "Premises") and containing 1.44 acres, more or less.

1. It is agreed that this Lease shall remain in full force for a term of three (3) years from this date ("Primary Term") and as long thereafter as oil or gas of whatsoever volume, nature or kind is produced from the Premises or on acreage pooled or unitized therewith, or Operations are continued as hereinafter provided. If, at the expiration of the Primary Term, oil or gas is not being produced from the Premises or on acreage pooled or unitized therewith but Lessee is then engaged in drilling, completion, reworking, dewatering, or other operations conducted in an effort to establish, resume or re-establish production of oil and gas, (collectively "Operations") thereon, then this Lease shall continue in force so long as such operations are being continuously prosecuted. Operations shall be considered to be continuously prosecuted if not more than one hundred eighty (180) days shall elapse between the completion or abandonment of one well and the beginning of operations for the drilling of a subsequent well. If after discovery of oil or gas on the Premises or on acreage pooled or unitized therewith, the production thereof should cease from any cause after the primary term, this Lease shall not terminate if Lessee commences additional Operations within one hundred eighty (180) days from date of cessation of production or from date of completion of a dry hole. If oil or gas shall be discovered and produced as a result of such operations at or after the expiration of the Primary Term, this Lease shall continue in force so long as oil or gas is produced from the Premises or on acreage pooled or unitized therewith. If at the expiration of this Lease, Lessee has in use surface or subsurface easements granted to Lessee pursuant to the terms hereof, such easements shall survive the termination of this Lease for as long thereafter as so utilized by Lessee.

2. This is a PAID-UP LEASE. In consideration of the payment made herewith, Lessor agrees that Lessee shall not be obligated, except as otherwise provided herein, to commence or continue any operations during the Primary Term. Lessee may at any time or times during or after the Primary Term surrender this Lease as to all or any portion of the Premises and as to any strata or stratum, by delivering to Lessor or by filing for record a release or releases, and be relieved of all obligations thereafter accruing as to the acreage surrendered.

3. The royalties to be paid by Lessee are: (a) on oil and other liquid hydrocarbons, eighteen and one half percent (18.5%) of that produced and saved from said land, the same to be delivered at the wells, or to the credit of Lessor into the pipeline to which the wells may be connected; Lessee may from time to time purchase any royalty oil in its possession, paying the market price therefore prevailing for the field where produced on the date of purchase; (b) on gas and the constituents thereof produced from said land and sold or used off the premises or in the manufacture of products therefrom, the market value at the well of eighteen and one half percent (18.5%) of the product sold or used. On product sold at the well, the royalty shall be eighteen and one half percent (18.5%) of the net proceeds realized from such sale. All royalties paid on gas sold or used off the Premises or in the manufacture of products therefrom will be paid after deducting from such royalty Lessor's proportionate amount of all post-production costs, including but not limited to gross production and severance taxes, gathering and transportation costs from the wellhead to the point of sale, treating, compression, and processing. On product sold at the well, the royalty shall be eighteen and one half percent (18.5%) of the net proceeds realized from such sale, after deducting from such royalty Lessor's proportionate amount of all of the above post-production costs and expenses, if any.

4. Where gas from a well capable of producing gas (or from a well in which dewatering operations have commenced), is not sold or used after the expiration of the Primary Term, for the purposes of the Lease such well shall be considered to be producing gas, and the well shall nevertheless be considered to be producing gas for the purposes of this Lease, and Lessee shall pay or tender as royalty to Lessor at the address set forth above One Dollar (\$1.00) per year per net mineral acre, such payment or tender to be made on or before the anniversary date of this Lease next ensuing after the expiration of one hundred twenty (120) days from the date such well is shut in or dewatering operations are commenced and thereafter on or before the anniversary date of this Lease during the period such well is shut in or dewatering operations are being conducted.

5. If Lessor owns a lesser interest in the Premises than the entire and undivided fee simple estate therein, then the royalties (including any shut-in gas royalty) herein provided for shall be paid to Lessor only in the proportion which Lessor's interest bears to the whole and undivided fee.

6. Lessee shall have the right to use, free of cost, gas, and oil produced on the Premises for Lessee's operations thereon, except water from the wells of Lessor.

7. Lessee shall bury Lessee's pipeline below plow depth.

8. Lessee shall pay for damages caused by Lessee's operations on the Premises.

9. Lessee shall have the right at any time to remove all machinery and fixtures (including casing) Lessee has placed on the Premises.

10. The rights of the Lessor and Lessee hereunder may be assigned in whole or part. No change in ownership of Lessor's interest (by assignment or otherwise) shall be binding on Lessee until Lessee has been furnished with notice, consisting of certified copies of all recorded instruments or documents and other information necessary to establish a complete chain of record title from Lessor, and then only with respect to payments thereafter made. No other kind of notice, whether actual or constructive, shall be binding on Lessee. No present or future division of Lessor's ownership as to different portions or parcels of the Premises shall operate to enlarge the obligations or diminish the rights of Lessee, and all Lessee's operations may be conducted without regard to any such division. If all or any part of this Lease is assigned, no leasehold owner shall be liable for any act or omission of any other leasehold owner.

11. Lessee, at its option, is hereby given the right and power at any time and from time to time as a recurring right, either before or after production, as to all or any part of the Premises and as to any one or more of the formations thereunder, to pool or unitize the leasehold estate and the mineral estate covered by this Lease with other land, lease or leases in the immediate vicinity for the production of oil and gas, or separately for the production of either, when in Lessee's judgment it is necessary or advisable to do so, and irrespective of whether authority similar to this exists with respect to such other land, lease or leases. Likewise units previously formed to include formations not producing oil or gas may be reformed to

exclude such non-producing formations. The forming or reforming of any unit shall be accomplished by Lessee executing and filing of record a declaration of such unitization or reformation, which declaration shall describe the unit. Any unit may include land upon which a well has theretofore been completed or upon which operations for drilling have theretofore been commenced. Production, Operations or a well shut in for want of a market anywhere on a unit which includes all or a part of this Lease shall be treated as if it were production, Operations or a well shut in for want of a market under this Lease. In lieu of the royalties elsewhere herein specified, including shut-in gas royalties, Lessor shall receive royalties on production from such unit only on the portion of such production allocated to this Lease; such allocation shall be that proportion of the unit production that the total number of surface acres covered by this Lease and included in the Unit bears to the total number of surface acres in such Unit. In addition to the foregoing, Lessee shall have the right to unitize, pool, or combine all or any part of the Premises as to one or more of the formations thereunder with other lands in the same general area by entering into a cooperative or unit plan of development or operation approved by any governmental authority and, from time to time, with like approval, to modify, change or terminate any such plan or agreement and, in such event, the terms, conditions and provisions of this Lease shall be deemed modified to conform to the terms, conditions, and provisions of such approved cooperative or unit plan of development or operation and, particularly, all drilling and development requirements of this Lease, expressed or implied, shall be satisfied by compliance with the drilling and development requirements of such plan or agreement, and this Lease shall not terminate or expire during the life of such plan or agreement. In the event that the Premises or any part thereof, shall hereafter be operated under any such cooperative or unit plan of development or operation whereby the production therefrom is allocated to different portions of the land covered by said plan, then the production allocated to any particular tract of land shall, for the purpose of computing the royalties to be paid hereunder to Lessor, be regarded as having been produced from the particular tract of land to which it is allocated and not to any other tract of land; and royalty payments to be made hereunder to Lessor shall be based upon production only as so allocated. Lessor shall formally express Lessor's consent to any cooperative or unit plan of development or operation adopted by Lessee and approved by any governmental agency by executing the same upon request of Lessee.

12. All expressed or implied covenants of this Lease shall be subject to all Federal, State and Local Laws, Executive Orders, Rules or Regulations, and this Lease shall not be terminated, in whole or in part, nor Lessee held liable in damages, for failure to comply therewith if compliance is prevented by, or if such failure is the result of, any such Law, Order, Rule or Regulation. Any delay or interruption caused by storm, flood, act of God or other event of force majeure shall not be counted against Lessee. If Lessee is rendered unable, wholly or in part, by force majeure to carry out its obligations under this Lease, other than the obligation to make money payments, Lessee shall give to Lessor, prompt written notice of the force majeure with reasonably full particulars concerning it; thereupon, the obligations of Lessee, so far as they are affected by the force majeure, shall be suspended during, but no longer than, the continuance thereof. Lessee shall use all reasonable diligence to remove the force majeure situation as quickly as practicable. However, Lessee shall not be required against its will to settle any labor dispute. The term force majeure shall mean an act of the public enemy, war, blockade, public riot, lightning, fire, storm, flood, explosion, governmental action, governmental delay, restraint or inaction, unavailability or failure of equipment, including drilling rigs, delays in obtaining drilling and other required permits despite its diligent efforts, freeze-up of wells or pipelines, and any other cause, whether of the kind specifically enumerated herein or not, which is not reasonably within the control of the Party claiming force majeure. If, due to the above causes or any cause whatsoever beyond the control of Lessee, Lessee is prevented from producing or conducting Operations hereunder, such time shall not be counted against Lessee, and this Lease shall be extended for a period of time equal to the time Lessee was so prevented, anything in this Lease to the contrary notwithstanding.

13. Lessor agrees that the Lessee shall have the right at any time to redeem for Lessor by payment any mortgages, taxes or other liens on the above described lands, in the event of default of payment by Lessor, and be subrogated to the rights of the holder thereof, and the undersigned Lessors, for themselves and their heirs, successors and assigns, hereby surrender and release all right of dower and homestead in the Premises, insofar as said right of dower and homestead may in any way affect the purposes for which this Lease is made, as recited herein.

14. Should any one or more of the parties named as Lessor herein fail to execute this Lease, it shall nevertheless be binding upon all such parties who do execute it as Lessor. The word "Lessor", as used in this Lease, shall mean any one or more or all of the parties who execute this Lease as Lessor. All the provisions of this Lease shall be binding on the heirs, successors and assigns of Lessor and Lessee.

15. Lessee at any time prior to the expiration of the Primary Term, shall have the right and option, but not the obligation, to extend the Primary Term for an additional two (2) year period. To exercise the right to extend the Primary Term, Lessee shall tender to Lessor by depositing in U.S. Mail, a check payable to Lessor ("Extension Payment") in the amount equivalent to the monetary consideration paid to Lessor as consideration for granting this Lease. Once the Extension Payment has been tendered, Lessor agrees to execute and provide to Lessee a recordable document evidencing the extension of the Primary Term of this Lease.

16. Notwithstanding anything to the contrary herein contained, without the further written consent of Lessor, Lessee, its successors or assigns, shall not have the right to occupy or use the surface of the Premises for any reason, including the installation of equipment or facilities associated with any drilling or production operations. Further, other than the use of existing roads, it is understood that Lessee, its successors or assigns shall not access the surface of the Premises without the consent of Lessor. Provided, however, nothing in this Article 16 shall be deemed to diminish or in any way restrict the rights granted in this Lease to use the subsurface of the Premises.

17. It is understood and agreed that Lessee may drill directionally or horizontally into the Premises and/or into land pooled with the Premises pursuant to paragraph eleven (11) (the pooling clause) hereof. Lessee shall have the full, unrestricted and exclusive right, power and authority to produce the oil, gas hydrocarbons, and associated substances lying under or beneath or recoverable from the Premises, either by means of any well or wells the surface drillsites of which are located on other lands, and which said well or wells are drilled directionally or horizontally through and into the Premises, and/or into land pooled with the Premises, the producing intervals of which are bottomed under the Premises or under such pooled area and produce oil, gas and hydrocarbons and associated substances therefrom. Lessor hereby grants unto Lessee such rights-of-way, easements and servitudes in and through the subsurface of the Premises as Lessee may require for boring well holes, casing same, and otherwise completing, producing and maintaining wells either in the Premises or in any land included in the same operating unit as hereinabove provided in this Lease with the Premises or any part thereof. For the purposes of this Lease, wells drilled directionally or horizontally under and into and/or producing from the Premises, the surface drillsites of which are located on other lands, shall be considered to have been drilled in the Premises from drillsites on other lands in the vicinity of the Premises.

IN WITNESS WHEREOF, this instrument is executed as of the date first above written.

Town of Windsor, a Colorado Municipal Corporation:

By: _____
JOHN S. VAZQUEZ, MAYOR

Attest: _____
By: PATTI GARCIA, TOWN CLERK

CORPORATE ACKNOWLEDGMENT

STATE OF COLORADO)
) SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2014, by John S. Vazquez as Mayor for the Town of Windsor, a Colorado Municipal Corporation and Patti Garcia, Town Clerk for the Town of Windsor, a Colorado Municipal Corporation.

WITNESS my hand and official seal.

My Commission Expires: _____ Notary Public

Seal

After recording return to: Tekton Windsor, LLC.
200 Plaza Drive, Suite 100,
Highlands Ranch, Colorado 80129



MEMORANDUM

Date: March 10, 2014
To: Mayor and Town Board
Via: Carrie Knight, Art & Heritage Manager
From: Trish Chavez, Special Event Coordinator
Re: Optimist Club Duck Race 2014 Town Sponsored Event Request
Item #: C.1.

Background/Discussion:

The Windsor Optimist Club is a non-profit organization that provides activities that involve children or are for the benefit of youth in the community. The Windsor Optimist Club is part of Optimist International, a worldwide organization whose motto is "Friend of Youth".

The Optimist Club is requesting Town Sponsorship to host the 4th annual Optimist Club Duck Race on Saturday, June 7th, 2014. Hundreds of ducks were put into the No. 2 Canal at the 17th Street Bridge behind the Windsor Gardener at noon and finished at the 11th Street Bridge behind the Windsor Recreation Center, approximately 50 participants.

In return for event sponsorship, the approved Town of Windsor logo is required to be present on all print material including flyers, newspaper advertisements, press releases and mentioned in any and all broadcast and web media.

Financial Impact:

The sponsorship package is valued at \$1,750 per day.

Relationship to Strategic Plan:

Goal 1.B

Attachments:

Event sponsorship package information



Town-Sponsored Event Package - Parks

All events requesting the Town of Windsor to sponsor their event will be given the following items in return for sponsorship. Any request above and beyond these inclusions will need to be presented and approved by Town Board. Please use the Special Event Additional Resources Request form for any additional requests.

1. No Charge for town park rental(s) - min. value of \$200/day
2. Use of designated park garbage cans (event organizer must supply staff to empty the garbage cans) - value of \$100/day
3. Use of designated park recycle bins (event organizer must supply staff to empty the recycle bins) - value of \$100/day
4. Use of existing town dumpster located near designated park – Additional dumpsters may be needed based on park guidelines. Organizer will be responsible to pay for the additional cost associated with the rental - value of \$150/day
5. Use of show stage at no charge including staff set-up and tear-down (based on availability) - value of \$400/day
6. Street closure barricades/cones and town staff to set-up barricades/cones, if necessary - value of \$150/day
7. Use of Town picnic tables at available site – value of \$75/day
8. Town staff to maintain the park restrooms facilities during event. Additional portable restroom units could be required by the International Portable Sanitation Association. Organizer will be responsible to pay for the additional cost associated with the rental. – value of \$100/day
9. Use of available power pedestals and power cords during event including set-up and tear-down by qualified staff (up to 7 power pedestals, based on availability) - value of \$350/day
10. Use of Electrical Marquee sign on east and west entrance into Windsor on 392 (based on availability) - value of \$125

Total Value- \$1750/day

In return for event sponsorship, the approved Town of Windsor logo is required to be present on all print material including, flyers, newspaper ads, press releases and mentioned in any and all broadcast and web media.



MEMORANDUM

Date: March 10, 2014
To: Mayor and Town Board
Via: Carrie Knight, Art & Heritage Manager
From: Trish Chavez, Special Event Coordinator
Re: Optimist Club Easter Egg Hunt 2014 Town Sponsored Event Request
Item #: C.2.

Background/Discussion:

The Windsor Optimist Club is a non-profit organization that provides activities that involve children or are for the benefit of youth in the community. The Windsor Optimist Club is part of Optimist International, a worldwide organization whose motto is "Friend of Youth".

The Optimist Club is requesting Town Sponsorship to host the 2014 Optimist Club Easter Egg Hunt at Main Park on Saturday, March 29th. Several hundred plastic eggs filled with candy will be placed on the grass and divided into sections according to age group. At 10 a.m. participants ages 1 to 4th grade will race through the designated section and gather eggs, approximately 300 participants.

In return for event sponsorship, the approved Town of Windsor logo is required to be present on all print material including flyers, newspaper advertisements, press releases and mentioned in any and all broadcast and web media.

Financial Impact:

The sponsorship package is valued at \$1,750 per day.

Relationship to Strategic Plan:

Goal 1.B

Attachments:

Event sponsorship package information



Town-Sponsored Event Package - Parks

All events requesting the Town of Windsor to sponsor their event will be given the following items in return for sponsorship. Any request above and beyond these inclusions will need to be presented and approved by Town Board. Please use the Special Event Additional Resources Request form for any additional requests.

1. No Charge for town park rental(s) - min. value of \$200/day
2. Use of designated park garbage cans (event organizer must supply staff to empty the garbage cans) - value of \$100/day
3. Use of designated park recycle bins (event organizer must supply staff to empty the recycle bins) - value of \$100/day
4. Use of existing town dumpster located near designated park – Additional dumpsters may be needed based on park guidelines. Organizer will be responsible to pay for the additional cost associated with the rental - value of \$150/day
5. Use of show stage at no charge including staff set-up and tear-down (based on availability) - value of \$400/day
6. Street closure barricades/cones and town staff to set-up barricades/cones, if necessary - value of \$150/day
7. Use of Town picnic tables at available site – value of \$75/day
8. Town staff to maintain the park restrooms facilities during event. Additional portable restroom units could be required by the International Portable Sanitation Association. Organizer will be responsible to pay for the additional cost associated with the rental. – value of \$100/day
9. Use of available power pedestals and power cords during event including set-up and tear-down by qualified staff (up to 7 power pedestals, based on availability) - value of \$350/day
10. Use of Electrical Marquee sign on east and west entrance into Windsor on 392 (based on availability) - value of \$125

Total Value- \$1750/day

In return for event sponsorship, the approved Town of Windsor logo is required to be present on all print material including, flyers, newspaper ads, press releases and mentioned in any and all broadcast and web media.

JAMES M. MOCK, PLLC

ATTORNEY AT LAW
MAILING ADDRESS: P.O. BOX 11196
BOULDER, COLORADO 80301

TELEPHONE: 303-915-3289
E-MAIL: JIM@MOCKLAWOFFICE.COM

MEMORANDUM

March 5, 2014

VIA EMAIL

TO: Town Board of Trustees
Town of Windsor

CC: Kelly Arnold, Town Manager
Ian McCargar, Town Attorney
Town of Windsor
Bill Ankele, Esq.
Gary White, Esq.
White Bear & Ankele, P.C.

FROM James M. Mock

RE: **Review of Raindance Metro District Service Plan**

INTRODUCTION

I have reviewed the consolidated Service Plan for Raindance Metropolitan District Nos. 1-4 dated March 4, 2014 against the Town's Special District Ordinance and Model Service Plan. This is the second draft of the Service Plan I have reviewed. The Petitioner has addressed and satisfied the many comments I made on the first draft. **Subject to two items discussed below, the Service Plan is materially consistent with the Ordinance and Model Service Plan with the changes the Town Board accepted at its February 3rd Study Session.** This Memo discusses the two material departures. It then provides a general summary of the Service Plan.

OUTSTANDING ISSUES

1. **Mill Levy Increase.** The Ordinance and Model Service Plan limit a District to levying 35 mills (combination of up to 30 mills for debt and 10 mills for operations and maintenance expenses, but no more than 35 total). The Petitioner is requesting the ability to levy up to 39 mills in any combination from a debt mill levy and an O&M mill levy.

To provide some perspective, the average initial estimated value of the lowest-priced single family detached house in Raindance is \$325,000. These units make up a little less than half of the projected detached units. Under the current 35 mill levy limit, the Districts would assess \$905/year in real property taxes on that house. If the mill levy cap is increased to the requested 39 mills, the Districts will assess \$1,008/year on that house – a difference of \$103/year.

An increase in the mill levy cap is a straight policy decision for the Town Board.

2. **Payment of Current Capital Costs from Mill Levy.** The current Service Plan and Ordinance do not authorize districts to use tax revenues or fee revenues for payment of capital costs (e.g., construction costs of streets, sidewalks, water and sewer, etc.); instead, capital costs are to be paid with debt proceeds. The Petitioner is requesting the ability to apply mill levy revenues to capital costs on, essentially, a “pay as you go” basis.

There are clear benefits and possible disadvantages to paying for capital improvements on a current basis. The Petitioner’s proposed change, if applied to other service plans, raises general policy concerns; however, I do not think these concerns will apply for these Districts. This is primarily due to the Financial Plan’s forecast of issuing all debt by the end of the Districts’ tenth year. And, as a secondary matter, it can be difficult to bond based on variable oil and gas revenues. **For these reasons, I am not opposed to this Service Plan authorizing payment of capital costs on a current basis.** But, I recommend the Town consider, after processing this Service Plan, changing its Model Service Plan to implement a common feature that puts a clear cap on the number of years a “capital” mill levy can be imposed on property.

SUMMARY

The remainder of this Memo summarizes the main, unique features of this Service Plan. **These items are included only for the Town Board’s information and do not require special Town Board deliberation.**

1. **Size and Location.** The District Boundaries cover 1,289 acres located at the northeast corner of WCR 13 and Crossroads Boulevard. Most, if not all, of the property is part of the Water Valley West subdivision.
2. **Multiple District Structure.** Four districts – one coordinating district and three taxing districts. Two taxing districts will be residential; one taxing district will

have residential and commercial. The Petitioner justifies the need for multiple districts in the Service Plan.

3. Assessed Value. Forecast to be \$93,700,000 at build-out, and \$128,000,000 in 2054 when the last bonds are forecast to be paid.
4. Inclusion Area. There is an identified area to be included in the Districts, but the inclusion cannot occur until the property is annexed into the Town.
5. Maximum Debt Authorization. \$93,000,000.
6. Farmland Improvements (V.C.6.). This Service Plan contemplates that the Districts will operate and maintain a "Farmland Area", which "*are areas of the Project expected to be utilized for historic, cultural, educational and recreational purposes to enhance the Project.*"
7. Enhancements (V.E.). The Ordinance requires that Districts enable a project to be *enhanced*. The Service Plan makes a developed case for how the Districts allow this Project to be enhanced via the Farmland Area. Additionally, the Public Improvement Plan references many park and trail improvements that seemingly could be considered to be "enhancements."
8. Intergovernmental Agreements. It is expected that the Districts will enter into IGA's with Poudre Tech Metro and Water Valley Metro for management and operations of a non-potable water systems.
9. Exhibits. In general, the Exhibits are in good form. The Petitioner has clearly gone to some effort to meet the Town's guidelines as to exhibits. The substance of the exhibits includes information of a technical nature (engineering, surveying, finance) that I am not able to advise on.
10. Preliminary Infrastructure Plan (Exhibit D). The PIP forecasts construction to occur in five phases. The PIP is in two parts. The part prepared by TST, Inc., Consulting Engineers, deals with earthwork, streets, water and sewer, storm drainage, and a number of off-site improvements. These items are estimated to cost approximately \$61,500,000. The other part is prepared by Norris Design and primarily concerns park and open space improvements. The total estimated cost for these improvements is approximately \$24,300,000. Presuming no overlap of costs, the total estimated costs of the public improvements is approximately \$85,800,000.

11. Financial Plan (Exhibit F). In general, the form of the Financial Plan is good. It has been prepared by George K. Baum & Company, which firm qualifies as an “External Financial Advisor.” The Petitioner has clearly met the Ordinance’s expectations as to form.

Bonds. The Financial Plan anticipates issuing three series of 30-year term bonds as follows:

2016 - \$34,790,000;
2019 - \$18,075,000; and
2024 - \$40,115,000

for a total amount of \$92,980,000 of debt. Under this model, residents would be taxed by the Districts at 39 mills through 2054.

Please advise how I can be of further assistance on this matter.

**SERVICE PLAN
FOR
RAINDANCE METROPOLITAN DISTRICT NOS. 1-4
TOWN OF WINDSOR, COLORADO**

Prepared by:

**WHITE, BEAR & ANKELE, P.C.
2154 E. COMMONS AVENUE, SUITE 2000
CENTENNIAL, CO 80122**

Draft: March 6, 2014

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EXHIBIT C-2	Inclusion Area Boundary Map and Legal Description
EXHIBIT D	Preliminary Infrastructure Plan
EXHIBIT E	Map Depicting Public Improvements
EXHIBIT F	Financial Plan
EXHIBIT G	Service Plan Intergovernmental Agreement
EXHIBIT H	District Disclosure Form

I. INTRODUCTION

A. Purpose and Intent.

The Districts are intended to be independent units of local government, separate and distinct from the Town, and, except as may otherwise be provided for by State or local law or this Service Plan, their activities are subject to review by the Town only insofar as they may deviate in a material manner from the requirements of this Service Plan. It is intended that the Districts will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the Districts. The primary purpose of the Districts will be to finance the construction of these Public Improvements.

A multiple district structure is proposed in this Service Plan due to the expected length of buildout for the project, which is projected to occur over a 14 year period. In order to assure delivery of the Public Improvements according to an Approved Development Plan, initial decision making is to be vested in the Project developer through use of multiple districts. District No. 1 is proposed to be the Coordinating District, and is expected to coordinate the financing, construction and maintenance of all Public Improvements. District Nos. 2-4 are proposed to be the Financing Districts which are expected to include all or substantially all of the future development comprising the Project and provide the revenue to support the Districts Improvements and other services. District Nos. 2 and 4 are planned to include residential property, and District No. 3 is proposed to include residential and commercial development. The Coordinating District will be permitted to provide public service and facilities throughout the Districts pursuant to this Service Plan. Further, and notwithstanding the foregoing, the Districts may provide the Public Improvements and related services through any combination of Districts for the benefit of the property within the Service Area, subject to the limitations of this Service Plan.

The Districts are not being created to provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan. This Service Plan has been prepared in accordance with Article 1 of Chapter 19 of the Town Code.

B. Need for the Districts.

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 Plan.

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, relocation, and redevelopment 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 by the Districts at a tax mill levy no higher than the Maximum Debt Mill Levy, and from other legally

available revenues, including but not limited to a Capital Improvement Fee. Debt which is issued within these parameters (as further described in the Financial Plan) will insulate property owners from excessive tax burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt. Under no circumstances is the Town agreeing or undertaking to be financially responsible for the Debt or the construction of Public Improvements.

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 the Project and those regional improvements necessitated by the Project. Ongoing operational and maintenance activities are allowed, but only as specifically addressed in this Service Plan. In no case shall the mill levies imposed by the Districts for debt service and operations and maintenance functions exceed the Maximum Aggregate Mill Levy.

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. However, if the Districts have authorized operating functions under this Service Plan, or if by agreement with the Town it is desired that the Districts shall continue to exist, then the Districts shall not dissolve but shall retain only the power necessary to impose and collect taxes or Fees to pay for costs associated with said operations and maintenance functions and/or to perform agreements with the Town.

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 Debt Mill Levy and which shall not exceed the Maximum Debt Mill Levy Imposition Term, and from Capital Improvement Fees and other legally available revenues. It is the intent of this Service Plan to ensure to the extent possible that, as a result of the formation and operation of the Districts, no taxable property bears a tax burden that is greater than the Maximum Aggregate Mill Levy in amount, even under bankruptcy or other unusual situations. Generally, the costs of Public Improvements that cannot be funded within these parameters are not costs to be paid by the Districts.

II. DEFINITIONS

In this Service Plan, the following terms which appear in a capitalized format herein shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

Maximum Aggregate Mill Levy Approved Development Plan: means a development plan or other process established by the Town (including but not limited to approval of a building permit, final plat or PUD by the Town Board) for identifying, among other things, Public Improvements necessary for facilitating development of property within the Service Area as approved by the Town pursuant to the Town Code and as amended pursuant to the Town Code from time to time.

Board: means the Board of Directors of a District.

Bond, Bonds or Debt: means bonds or other financial obligations for which the Districts have promised to impose an ad valorem property tax mill levy, and other legally available revenue, for payment. Such terms do not include intergovernmental agreements pledging the collection and payment of property taxes in connection with a Coordinating District and Financing District(s) structure, and other contracts through which the Districts procure or provide services or tangible property.

Capital Improvement Fee: has the meaning set forth in Section V(A)(11) below.

Coordinating District: means District No. 1.

Covenant Enforcement and Design Review Services: means those services authorized under Section 32-1-1004(8), C.R.S.

District No. 1: means the RainDance Metropolitan District No. 1.

District No. 2: means the RainDance Metropolitan District No. 2.

District No. 3: means the RainDance Metropolitan District No. 3.

District No. 4: means the RainDance Metropolitan District No. 4.

Districts: means District No. 1, District No. 2, District No. 3, and District No. 4, collectively.

End User: means any owner, or tenant of any owner, of any taxable improvement within the Districts, who is intended to become burdened by the imposition of ad valorem property taxes subject to the Maximum Debt Mill Levy. By way of illustration, a resident homeowner, renter, commercial property owner, or commercial tenant is an End User. The business entity that constructs homes or commercial structures is not an End User.

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; and (3) is not an officer or employee of the Districts.

Farmland Areas: means those portions of the area comprising the Project that are expected to be utilized for historic, cultural, educational and recreational purposes to enhance the Project by demonstrating and preserving for the benefit of the public, farmland operations that form part of the historical heritage of the State of Colorado and Town of Windsor.

Farmland Improvements: means improvements located on the Farmland Areas.

Fees: means fees, rates, tolls, penalties and charges as authorized by the Special District Act. Fees shall not include Capital Improvement Fees as described in Section V(A)(11) below.

Financial Plan: means the Financial Plan described in Section VI which is prepared by an External Financial Advisor (or a person or firm skilled in the preparation of financial projections for special districts) in accordance with the requirements of the Town Code and describes (a) how the Public Improvements are to be financed; (b) how the Debt is expected to be incurred; and (c) the estimated operating revenue derived from property taxes for the first budget year through the year in which all District Debt is expected to be defeased. In the event the Financial Plan is not prepared by an External Financial Advisor, the Financial Plan is accompanied by a letter of support from an External Financial Advisor.

Financing District: means, in the singular, either District Nos. 2-4 individually, as the context requires, or in the plural, means the Districts.

Inclusion Area Boundaries: means the boundaries of the area described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as Exhibit C-2 describing property proposed for inclusion within the District in the future.

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-1, describing the Districts' boundaries.

Map Depicting Public Improvements: means the map or maps attached hereto as Exhibit E, showing the approximate location(s) of the Public Improvements listed in the Preliminary Infrastructure Plan.

Maximum Aggregate Mill Levy: means the maximum mill levy the Districts are permitted to impose for payment of Debt, capital improvements costs, and administration, operations, and maintenance expenses as set forth in Section VI.C. below.

Maximum Debt Authorization: means the total Debt the Districts are permitted to issue as set forth in Section V.A.6.

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

Maximum Operations and Maintenance Mill Levy: means the maximum mill levy the Districts are permitted to impose for payment of administration, operations, and maintenance costs, and capital expenditures as set forth in Section VI.C. below.

Preliminary Infrastructure Plan: means the Preliminary Infrastructure Plan described in Section V.B. which includes: (a) a preliminary list of the Public Improvements to be developed by the Districts; and (b) an estimate of the cost of the Public Improvements.

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

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

Service Area: means the property within the Initial District Boundary Map and the Inclusion Area Boundary Map after such property has been included.

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

Service Plan Amendment: means an amendment to the Service Plan approved by the Town Board in accordance with applicable state law.

Service Plan Intergovernmental Agreement: means the intergovernmental agreement entered into by the town and the Districts in substantially the form as attached hereto as Exhibit G.

Special District Act or "Act": means Article 1 of Title 32 of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Town: means the Town of Windsor, Colorado.

Town Board: means the Town Board of the Town of Windsor, Colorado.

Town Code: means the Town of Windsor Code and any regulations, rules, or policies promulgated thereunder, as the same may be amended from time to time.

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately 1,134 acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately 155 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-1 and a map of the Inclusion Area Boundaries, together with a legal description, is attached hereto as Exhibit C-2. The property presently within the Inclusion Area Boundaries is currently not annexed to the Town and inclusion of this property into any District shall not be permitted until such property is annexed. A vicinity map is attached hereto as Exhibit B. It is anticipated that the District Boundaries may change from time to time as inclusions and exclusions occur pursuant to Section 32-1-401, et seq., C.R.S., and Section 32-1-501, et seq., C.R.S., subject to the limitations set forth in Article V below.

IV. PROPOSED LAND USE AND ASSESSED VALUATION

The Service Area consists of approximately 1,289 acres, including 653 acres of residential land and approximately 17.6 acres of commercial area. The current assessed

valuation of the Service Area is assumed to be -0- for this Service Plan and, at build out, is expected to be \$93,700,000 Million, which amount is expected to be sufficient to reasonably discharge the Debt to be issued by the Districts. The estimated population at build out is expected to be 7022 persons.

Approval of this Service Plan by the Town does not imply approval of the Project for development, nor does it imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings which may be identified in this Service Plan or any of the exhibits attached thereto or any of the Public Improvements, unless the same is contained within an Approved Development Plan.

V. 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 acquire, construct and install the Public Improvements 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 State Constitution, subject to the limitations set forth herein.

If, after the Service Plan is approved, the State Legislature includes additional powers or grants new or broader powers for Title 32 districts by amendment of the Special District Act, to the extent permitted by law any or all such powers shall be deemed to be a part hereof and available to or exercised by the District upon execution of a written agreement with the Town Board concerning the exercise of such powers. Execution and performance of such agreement by the District shall not constitute a material modification of this Service Plan by the District.

1. **Operations and Maintenance Limitation.** The purpose of the Districts is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The Districts shall dedicate the Public Improvements (except for the Farmland Improvements) to the Town or other appropriate jurisdiction or owners association in a manner consistent with the Approved Development Plan and applicable provisions of the Town Code. To the extent the Public Improvements are not accepted by the Town or other appropriate jurisdiction, the Districts shall be authorized to operate and maintain any part or all of the Public Improvements, provided that any increase in an operations mill levy beyond the limits set forth herein shall be subject to approval by the Town Board.

2. **Development Standards.** 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, as applicable. The Districts directly or indirectly through the developer of the Project 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. Unless waived by the Town, the Districts shall be required, in accordance with the Town Code, to post a surety bond, letter of credit, or other approved development security for any Public Improvements to be constructed by the Districts in connection with a particular phase. Such development security shall be released

when the Districts (or the applicable District furnishing the security) have obtained funds, through bond issuance or otherwise, adequate to insure the construction of the applicable Public Improvements, or when the improvements have been completed and finally accepted. Any limitation or requirement concerning the time within which the Town must review a District proposal or application for an Approved Development Plan or other land use approval is hereby waived by the Districts.

3. 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 the District for the [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 high yield 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.

4. Inclusion and Exclusion Limitation. Unless otherwise provided for herein, the Districts shall not include within their respective boundaries, any property outside of the Service Area without the prior written consent of the Town Board. The property described in the Inclusion Area Boundaries may not be included in the boundaries of the Districts until such property has been annexed into the Town, and such inclusion shall be further subject to the other requirements set forth below for adjustments of boundaries of the Districts. The boundaries of the Districts may be adjusted within the boundaries of the Service Area by inclusion or exclusion provided that the following materials are furnished to the Town Planning Department: a) written notice of any proposed inclusion or exclusion is provided at the time of publication of notice of the public hearing thereon; b) an engineer's or surveyor's certificate is provided establishing that the resulting boundary adjustment will not result in legal boundaries for any District extending outside of the Service Area; and c) to the extent the resulting boundary adjustment causes the boundaries of the Districts to overlap, that any consent to such overlap required by Section 32-1-107, C.R.S. is furnished, or, alternatively, a written statement from the overlapping Districts attorney(s) that no such consent to overlap is required. Otherwise, inclusions or exclusions shall require the prior approval of the Town Board by written agreement with the Districts whose boundaries are affected and, if approved, shall not constitute a material modification of this Service Plan.

5. Initial Debt Limitation. Prior to the effective date of approval of an Approved Development Plan relating to development within the Service Area, the Districts shall not issue any Debt.

6. Maximum Debt Authorization. The Districts shall not issue Debt in excess of \$93 million dollars. To the extent the Districts seeks to modify the Maximum Debt Authorization, it shall obtain the prior approval of the Town Board. Increases which do not exceed 25% of the amount set forth above, and which are approved by the Town Board in a written agreement, shall not constitute a material modification of this Service Plan.

7. 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 for which 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.

8. 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.

9. Eminent Domain Limitation. The Districts shall not exercise their statutory power of eminent domain, except as may be necessary to construct, install, access, relocate or redevelop the Public Improvements identified in the Preliminary Infrastructure Plan. Any use of eminent domain shall be undertaken strictly in compliance with State law and shall be subject to prior consent of the Town Board.

10. Service Plan Amendment Requirement. This Service Plan is general in nature and does not include specific detail in some instances because development plans have not been finalized. The 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. Modification of the general types of services and facilities making up the Public Improvements, and changes in proposed configurations, locations or dimensions of the Public Improvements shall be permitted to accommodate development needs consistent with the then-current Approved Development Plan(s) for the Project. The Districts shall be independent units of local government, separate and distinct from the Town, and their activities are subject to review by the Town only insofar as they may deviate in a material manner from the requirements of the Service Plan. Any action of the Districts which: (1) violates the limitations set forth in Sections V.A. above or (2) violates the limitations set forth in Section VI. below, shall be deemed to be a material modification to this Service Plan unless otherwise agreed by the Town as provided for in Section X of this Service Plan or unless otherwise expressly provided herein. Unless otherwise expressly provided herein, any other departure from the provisions of this Service Plan shall be considered on a case-by-case basis as to whether such departure is a material modification. Any determination by the Town that a departure is not a material modification shall be conclusive and final and shall bind all residents, property owners and others affected by such departure.

To the extent permitted by law, the Districts may seek formal approval from the Town Board of modifications to this Service Plan which are not material, but for which the Districts may desire a written amendment and approval by the Town Board. Such approval may be evidenced by any instrument executed by the Town Manager, Town Attorney, or other

pecially designated representative of the Town Board as to the matters set forth therein and shall be conclusive and final.

11. Capital Improvement Fee Limitation. The Districts may impose and collect a one-time capital improvement fee as a source of revenue for repayment of debt and/or capital costs, but not in excess of \$2,500 per unit (the “Capital Improvement Fee”). No Capital Improvement Fee related to repayment of debt shall be authorized to be imposed upon or collected from taxable property owned or occupied by the End User subsequent to the issuance of a Certificate of Occupancy for said taxable property. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed or collected from taxable property for the purpose of funding operation and maintenance costs of the Districts.

12. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Aggregate Mill Levy 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).

13. Pledge in Excess of Maximum Aggregate Mill Levy – Material Modification. Any Debt issued with a pledge or which results in a pledge that exceeds the Maximum Aggregate Mill Levy shall be deemed a material modification of this Service Plan pursuant to Section 32-1-207, C.R.S., and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the Town as part of a Service Plan Amendment.

14. Covenant Enforcement and Design Review Services Limitation. The Districts shall not impose assessments that might otherwise be authorized to be imposed and collected pursuant to a declaration of covenants, conditions and restrictions. The preceding sentence does not limit the Districts’ ability to impose Fees to defray the costs of covenant enforcement and design review services. The Districts shall be authorized to contract among themselves to assign responsibility for Covenant Enforcement and Design Review Services to the Coordinating District, but any such contract shall be terminable by any District upon reasonable notice to the Coordinating District, and any determinations made by the Coordinating District under such contract shall be appealable to the Board of Directors of the District where the property that is the subject of the determination is located.

B. Preliminary Infrastructure Plan.

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, to be more specifically defined in an Approved Development Plan. The Preliminary Infrastructure Plan, including: (1) a list of the Public Improvements to be developed by the Districts; and (2) an estimate of the cost of the Public Improvements is attached hereto as Exhibit D and is hereby deemed to constitute the preliminary engineering or architectural survey required by Section 32-1-202(2)(c), C.R.S. The Map Depicting Public Improvements is attached hereto as Exhibit E and is also available in size and scale approved by the Town Planning Department.

As shown in the Preliminary Infrastructure Plan, the estimated cost of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed by the Districts is approximately \$85.7 million dollars.

The Districts shall be permitted to allocate costs between such categories of the Public Improvements as deemed necessary in their discretion.

All of the Public Improvements described herein will be designed in such a way as to assure that the Public Improvements standards will be consistent with or exceed the standards of the Town and shall be in accordance with the requirements of the Approved 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 the Preliminary Infrastructure Plan and the Map Depicting Public Improvements, as necessary, 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 contained in Exhibit D assume construction to applicable local, State or Federal requirements. Changes in the Public Improvements, Preliminary Infrastructure Plan, Map Depicting Public Improvements, or costs, shall not constitute material modifications of this Service Plan. Additionally, due to the preliminary nature of the PIP, the Town shall not be bound by the PIP in reviewing and approving the Approved Development Plan and the Approved Development Plan shall supersede the PIP.

C. Operational Services.

The Districts shall be authorized to provide the following ongoing operations and maintenance services:

1. Landscape maintenance and upkeep for common areas and other District owned property within the District Boundaries including but not limited to entrance and external street scape, and the non-potable water system that may be used to irrigate those areas.
2. Maintenance and upkeep for common area fencing and entrance features.
3. District Administrative, Legal and Accounting Services.
4. Neighborhood Parks and Trails.
5. Covenant Code Enforcement and Design Review.

6. Operate, manage and maintain the Farmland Area.

D. Overlapping Districts.

None of the Districts shall have boundaries that overlap any other District without adopting a resolution consenting to the overlap as may be required by Section 32-1-107, C.R.S., and in the case of any such overlap, the maximum mill levy that may apply to the property included within such overlap, shall not exceed the Maximum Aggregate Mill Levy.

E. Enhancements to Town.

1. One of the Districts' purposes under its park and recreation power is to educate residents about the agriculture process, provide cultural activities, preserve the historical practice of farming that is part of culture of the State of Colorado and the Town of Windsor, as well as demonstrating current farmland practices through the provision of the Farmland Improvements and related services. As such, the Districts' residents, as well as other residents of the Town will have the opportunity to observe the agricultural process and participate in agriculture related activities. The Districts will coordinate the overall farming theme of RainDance to achieve a cohesive, educational agricultural experience, at the same time as preserving the agricultural heritage of the Town.

2. The Districts plan to provide a non-potable water transmission system to serve all open space tracts within the District Boundaries originating from RainDance Reservoir No. 1. The non-potable water transmission system will allow the Districts to create and maintain irrigated open spaces that demand high levels of irrigation without creating any new water demands, non-potable or potable, from the Town's current water supply and water infrastructure system.

VI. FINANCIAL PLAN

A. General.

The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment 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: (i) issue no more Debt than the Districts can reasonably pay within thirty (30) years for each series of Debt from revenues derived from the Maximum Debt Mill Levy and other legally available revenues and (ii) satisfy all other financial obligations arising out of the Districts' administrative and operations and maintenance activities. The total Debt that the Districts shall be permitted to issue shall not exceed the Maximum Debt Authorization; provided, however, that Debt issued to refund outstanding Debt of the Districts, including Debt issued to refund Debt owed to the developer of the Project pursuant to a reimbursement agreement or other agreement, shall not count against the Maximum Debt Authorization so long as such refunding Debt does not result in a net present value expense. District Debt shall be permitted to be issued on a schedule and in such year or years as the issuing District determines shall meet the needs of the Financial Plan referenced above and phased to serve the Project as it occurs. All Bonds and other Debt issued by the Districts may be

payable from any and all legally available revenues of the Districts, including but not limited to general ad valorem taxes to be imposed upon all taxable property within the Districts, and Capital Improvement Fees. The Districts will also rely upon various other revenue sources authorized by law. These will include the power to assess fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time. All Debt issued by the Districts must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

The Maximum Debt Authorization is supported by the Financial Plan prepared by George K. Baum & Company,, attached hereto as Exhibit F. The Financial Plan attached to this Service Plan satisfies the requirements of Section 19-1-20(i). of the Town Code.

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. In the event of a default, the proposed maximum interest rate on any Debt is not permitted to exceed twelve percent (12%). The proposed maximum underwriting discount will be three percent (3%). 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.

C. Maximum Mill Levies.

The “Maximum Debt Mill Levy” shall be the maximum mill levy a District is permitted to impose upon the taxable property within such District for payment of Debt, and shall be thirty-nine (39) mills. If there are changes in the method of calculating assessed valuation or any constitutionally mandated or statutorily authorized 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 to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation.

The “Maximum Operations and Maintenance Mill Levy” shall be the maximum mill levy the Districts are permitted to impose upon the taxable property within the Districts for payment of administration, operations, maintenance, and capital improvements costs, and shall be thirty-nine (39) mills. If there are changes in the method of calculating assessed valuation or any constitutionally mandated or statutorily authorized 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 to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation.

The Maximum Aggregate Mill Levy shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District for payment of Debt, capital improvements costs, and administration, operations, and maintenance costs, and shall be thirty-nine (39) mills. However, 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 preceding mill levy limitations may be increased or decreased to reflect such changes, with 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 to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation. By way of example, if a District has imposed a Debt mill levy of 30 mills, the maximum operations and maintenance mill levy that it can simultaneously impose is 9 mills.

D. Maximum Debt Term.

The scheduled final maturity of any Debt or series of Debt shall be limited to thirty (30) years, including refundings thereof, unless a majority of the Board of the issuing District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101 *et seq.*, C.R.S.

The Districts shall not issue new Debt after May 6, 2034. With the express consent of the Town Board, the issuing District may depart from the Financial Plan by issuing Debt after the twenty-year period in order to provide the services outlined in this Service Plan if development phasing is of a duration that makes it impracticable to issue all Debt within such period.

E. Sources of Funds.

The Districts may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of debt service, capital improvements, administrative expenses and operations and maintenance, to the extent operations and maintenance functions are specifically addressed in this Service Plan. The Districts may also rely upon various other revenue sources authorized by law, including loans from the developer of the Project. At the Districts' discretion, they may assess fees, rates, tolls, penalties, or charges as provided in the Special District Act that are reasonably related to the costs of operating and maintaining District services and facilities. Any imposition of fees for the purpose of defraying Debt, if not provided for in this Service Plan, must be specifically permitted by the Town Board, and any such permission shall not constitute a material modification of this Service Plan. The Districts shall be permitted to pledge revenues from the Capital Improvements Fee to the payment of Debt.

F. Security for Debt.

The Districts do not have the authority and shall not pledge any revenue or property of the Town as security for the indebtedness set forth in this Service Plan. Approval of

this Service Plan shall not be construed as a guarantee by the Town of payment of any of the Districts' obligations; nor shall anything in the Service Plan be construed so as to create any responsibility or liability on the part of the Town in the event of default by the Districts in the payment of any such obligation or performance of any other obligation.

G. TABOR Compliance.

The Districts will comply with the provisions of TABOR. In the discretion of the Board, the Districts may set up other qualifying entities to manage, fund, construct and operate facilities, services, and programs. To the extent allowed by law, any entity created by the Districts will remain under the control of the applicable Districts' Board.

H. Districts' Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the Districts' organization and initial operations, are anticipated to be \$250,000, which will be eligible for reimbursement from Debt proceeds or other legally available revenues.

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 operated and maintained. The first year's operating budget is estimated to be \$200,000. Ongoing administration, operations, and maintenance costs may be paid from property taxes and other revenues.

I. Elections.

The Districts will call an election on the questions of organizing the Districts, electing the initial Boards, and setting in place financial authorizations as required by TABOR. The election will be conducted as required by law.

J. Subdistricts.

The Districts may organize subdistricts or areas as authorized by Section 32-1-1101(1)(f), C.R.S., provided, however, that without the approval of the Town, any such subdistrict(s) or area(s) shall be subject to all limitations on debt and other provisions of this Service Plan. Neither the Maximum Debt Mill Levy, the Maximum Operations and Maintenance Mill Levy, nor any Debt limit shall be increased as a result of creation of a subdistrict. In accordance with Section 32-1-1101(1)(f)(I), C.R.S., the Districts shall notify the Town prior to establishing any such subdistrict(s) or area(s), and shall provide the Town with details regarding the purpose, location, and relationship of the subdistrict(s) or area(s). The Town Board may elect to treat the organization of any such subdistrict(s) or area(s) as a material modification of this Service Plan.

K. Special Improvement Districts.

The Districts are not authorized to establish a special improvement district without the prior approval of the Town Board.

VII. ANNUAL REPORT

A. General. The Districts shall be responsible for submitting an annual report with the Town Clerk not later than September 1st of each year following the year in which the Order and Decree creating the Districts has been issued by the District Court in and for the County of Weld, Colorado. The Town may waive this requirement in its sole discretion.

B. Reporting of Significant Events.

The annual report shall include the following:

1. A narrative summary of the progress of the Districts in implementing the Service Plan for the report year;

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

3. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the Districts in development of Public Improvements in the report year;

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

5. Any other information deemed relevant by the Town Board or deemed reasonably necessary by the Town Manager.

6. Copies of developer Reimbursement Agreements or amendments thereto made in the applicable year.

7. Copies of documentation, such as acceptance letters or resolution packages, substantiating that developer reimbursement for property or services obtained by the developer on the Districts' behalf do not exceed fair market value.

In the event the annual report is not timely received by the Town Clerk or is not fully responsive, notice of such default may be given to the Board of such District, at its last known address. The failure of the Districts to file the annual report within forty-five (45) days of the mailing of such default notice by the Town Clerk may constitute a material modification, at the discretion of the Town Board.

VIII. DISSOLUTION

Upon a determination of the Town Board that the purposes for which the Districts were created have been accomplished, the Districts agree to file a petition in the District Court in and for the County of Weld, Colorado, for dissolution, in accordance with the provisions of the Special District Act. In no event shall dissolution occur until the Districts have provided for the payment or discharge of all of their outstanding Debt and other financial obligations as required pursuant to State statutes. If the Districts are responsible for ongoing operations and maintenance functions under this Service Plan (“Long Term District Obligations”), the Districts shall not be obligated to dissolve upon any such Town Board determination, subject to the Districts’ requirement to obtain the Town’s continuing approvals under Section V.A. However, should the Long Term District Obligations be undertaken by the Town or other governmental entity, or should the Districts no longer be obligated to perform the Long Term District Obligations, the Districts agree to commence dissolution proceedings as set forth above.

IX. PROPOSED AND EXISTING INTERGOVERNMENTAL AGREEMENTS AND EXTRATERRITORIAL SERVICE AGREEMENTS

All intergovernmental agreements must be for purposes, facilities, services or agreements lawfully authorized to be provided by the Districts, pursuant to the State Constitution, Article XIV, Section 18(2)(a) and Sections 29-1-201, et seq., C.R.S. To the extent practicable, the Districts may enter into additional intergovernmental and private agreements to better ensure long-term provision of the Public Improvements identified herein or for other lawful purposes of the Districts. Agreements may also be executed with property owner associations and other service providers. It is expected that the Districts will enter into an Operations Agreement that will describe the obligation of the Coordinating District to furnish operations, coordination of financing, coordination of construction and/or acceptance of improvements, covenant enforcement and design review services, and administrative and statutory compliance functions on behalf of the Districts generally. The Operations Agreement is expected to require funding from the Districts through the imposition of a property tax mill levy not to exceed the Maximum Aggregate Mill Levy.

It is also expected that the Districts will enter into agreements among themselves providing for the pledge of revenues to the payment of Debt that is authorized to be issued by the Districts hereunder.

Additionally, it is expected that the Districts may enter into agreements with the Poudre Tech Metropolitan District, the Water Valley Metropolitan District Nos. 1-2, or any combination of same, for the management, and operations of non-potable water systems.

Within two weeks after their organizational meetings, the Districts and the Town shall enter into a Service Plan Intergovernmental Agreement in substantially the form attached hereto as Exhibit F.

No other agreements are required, or known at the time of formation of the Districts to likely be required, to fulfill the purposes of the Districts. Execution of intergovernmental agreements or agreements for extraterritorial services (e.g. outside of the Service Area) by the

Districts that are not described in this Service Plan and which are likely to cause a substantial increase in the Districts' budgets shall require the prior approval of the Town Board, which approval shall not constitute a material modification hereof.

X. MATERIAL MODIFICATIONS

Material modifications to this Service Plan may be made only in accordance with Section 32-1-207, C.R.S. No modification shall be required for an action of the Districts which do not materially depart from the provisions of this Service Plan. The Districts may request from the Town Manager (or his or her designee) a determination as to whether the Town believes any particular action constitutes a material departure from the Service Plan, and the Districts may rely on the Town Manager's written determination with respect thereto; provided that the Districts acknowledge that the Town Manager's determination as aforesaid will be binding only upon the Town, and will not be binding upon any other party entitled to enforce the provisions of the Service Plan as provided in Section 32-1-207, C.R.S., except as otherwise expressly provided herein. Such other parties shall be deemed to have constructive notice of the provisions of this Service Plan concerning changes, departures or modifications which may be approved by the Town in procedures described herein and not provided in Section 32-1-207, C.R.S., and, to the extent permitted by law, are deemed to be bound by the terms hereof.

XI. CONCLUSION

It is submitted that this Service Plan for the Districts, as required by Section 32-1-203(2), 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;
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;

XII. ORDINANCE OF APPROVAL

The Districts agree to incorporate the Town Board's ordinance of approval, including any conditions on any such approval, into the Service Plan presented to the District Court in and for the County of Weld, Colorado.

EXHIBIT A

Legal Descriptions

EXHIBIT "A"

**LEGAL DESCRIPTION
RAINDANCE METROPOLITAN DISTRICT 1**

A PARCEL OF LAND, BEING A PORTION OF LOT 4, WATER VALLEY WEST SUBDIVISION, AS RECORDED AT THE WELD COUNTY CLERK AND RECORDER'S OFFICE AT RECEPTION NUMBER 3756094; LOCATED IN SOUTHWEST QUARTER OF SECTION 30, TOWNSHIP 6 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN; IN THE TOWN OF WINDSOR, AND WELD COUNTY, COLORADO. SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 30, FROM WHENCE THE WEST QUARTER (1/4) CORNER OF SAID SECTION BEARS N00°11'57"W A DISTANCE OF 2629.80 FEET ON THE WEST LINE OF SAID SECTION 30; AND CONSIDERING ALL OTHER BEARINGS RELATIVE THERETO;

THENCE N85°48'51"E A DISTANCE OF 2366.79 FEET TO THE **POINT OF BEGINNING**;

THENCE N00°00'00"E, A DISTANCE OF 200.00 FEET;

THENCE N90°00'00"E, A DISTANCE OF 200.00 FEET;

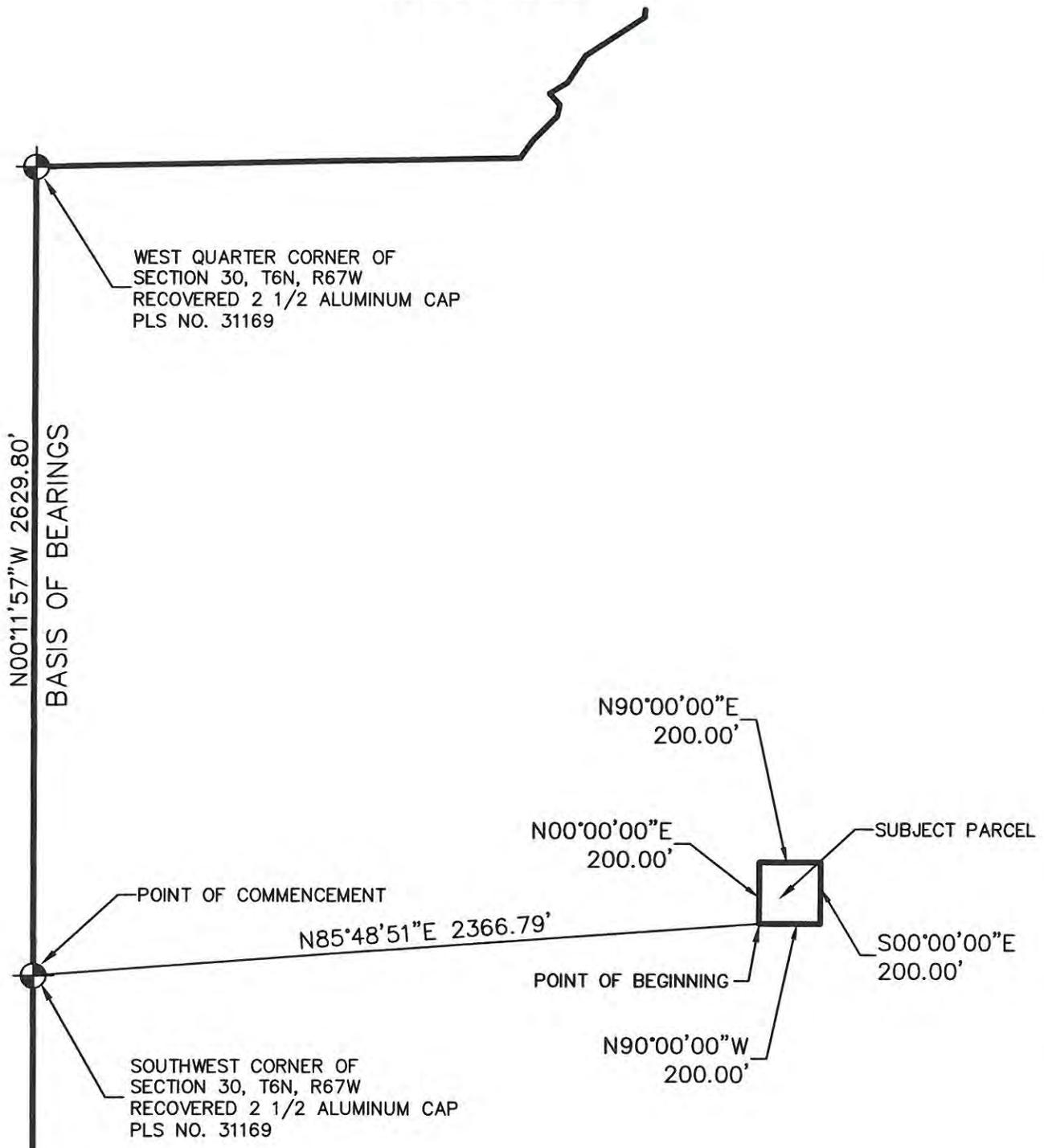
THENCE S00°00'00"E, A DISTANCE OF 200.00 FEET;

THENCE N90°00'00"W, A DISTANCE OF 200.00 FEET TO THE **POINT OF BEGINNING**.

SAID PARCEL CONTAINS 0.92 ACRES (40,000 SQUARE FEET) MORE OR LESS AND IS SUBJECT TO ALL RIGHTS-OF-WAY, EASEMENTS AND RESTRICTIONS NOW IN USE OR OF RECORD.



RAINDANCE METROPOLITAIN DISTRICT 1 EXHIBIT A



K:\1202\05 Drawings\Exhibits\District 1

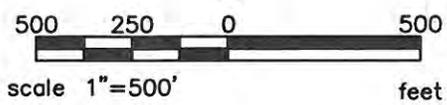


EXHIBIT A
DATE: JANUARY 27, 2014
JOB NO. 1202.0001.00
SHEET 2 OF 15



760 Whalers Way, Bldg C, Suite 200
Fort Collins, Colorado
Phone: 970.226.0557
Fax: 970.226.0204

EXHIBIT "A"

**LEGAL DESCRIPTION
RAINDANCE METROPLITAN DISTRICT 2**

A PARCEL OF LAND LOCATED IN SECTIONS 29, 30 AND 31, TOWNSHIP 6 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN; AND BEING ALL OF LOT 5 AND PART OF LOTS 3 AND 4, WATER VALLEY WEST SUBDIVISION AND LOT 4, WATER VALLEY WEST – IMAGO ENTERPRISES MINOR SUBDIVISION, ALL IN THE TOWN OF WINDSOR, AND WELD COUNTY, COLORADO. SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE WEST QUARTER CORNER OF SECTION 30, THENCE ON THE WEST LINE OF SAID SECTION $S0^{\circ}11'57''E$ A DISTANCE OF 2629.80 FEET TO THE NORTHWEST CORNER OF SECTION 31, AND CONSIDERING ALL OTHER BEARINGS REALATIVE THERETO;

THENCE ON THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 31 $S0^{\circ}10'37''E$ A DISTANCE OF 1694.58 FEET;

THENCE $S 89^{\circ}53'38'' E$ A DISTANCE OF 447.74 FEET;

THENCE ALONG THE ARC OF A CURVE, CONCAVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 2224.76 FEET, A CENTRAL ANGLE OF $16^{\circ}33'01''$, AN ARC LENGTH OF 642.64 FEET AND A CHORD THAT BEARS $N81^{\circ}49'52''E$ A DISTANCE OF 640.41 FEET;

THENCE $N 64^{\circ}43'27'' E$ A DISTANCE OF 1673.14 FEET;

THENCE ALONG THE ARC OF A CURVE, CONCAVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 1514.10 FEET, A CENTRAL ANGLE OF $23^{\circ}04'26''$, AN ARC LENGTH OF 609.75 FEET AND A CHORD THAT BEARS $N76^{\circ}15'40''E$ A DISTANCE OF 605.64 FEET;

THENCE ALONG THE ARC OF A CURVE, CONCAVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 1267.36 FEET, A CENTRAL ANGLE OF $41^{\circ}50'22''$ AND AN ARC LENGTH OF 925.47 FEET AND A CHORD THAT BEARS $N66^{\circ}52'42''E$ A DISTANCE OF 905.04 FEET;

THENCE $N 43^{\circ}21'38'' E$ A DISTANCE OF 424.64 FEET;

THENCE ALONG THE ARC OF A CURVE CONCAVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 801.85 FEET, A CENTRAL ANGLE OF $48^{\circ}25'34''$ AND AN ARC LENGTH OF 677.72 FEET AND A CHORD THAT BEARS $N67^{\circ}34'25''E$ A DISTANCE OF 657.73 FEET;

THENCE $N 0^{\circ}12'16'' W$ A DISTANCE OF 258.88 FEET TO THE SOUTHEAST CORNER OF LOT 5, WATER VALLEY WEST – IMAGO ENTERPRISES MINOR SUBDIVISION;

THENCE ON THE LOT LINES OF SAID LOT 5 $N89^{\circ}58'49''W$ A DISTANCE OF 252.86 FEET;

THENCE ON SAID LOT LINES $N19^{\circ}17'11''W$ A DISTANCE OF 347.55 FEET;



THENCE ON SAID LOT LINES N 54°59'12" W A DISTANCE OF 57.48 FEET;
THENCE ON SAID LOT LINES N 21°02'53" W A DISTANCE OF 67.86 FEET;
THENCE ON SAID LOT LINES N 18°12'15" E A DISTANCE OF 296.18 FEET;
THENCE ON SAID LOT LINES S 89°51'27" E A DISTANCE OF 344.06 FEET;
THENCE ON SAID LOT LINES N 0°12'16" W A DISTANCE OF 1173.82 FEET;
THENCE N64°19'18"E A DISTANCE OF 229.54 FEET;
THENCE N44°48'10"E A DISTANCE OF 370.03 FEET;
THENCE N33°17'25"E A DISTANCE OF 636.04 FEET;
THENCE N 73°48'11" E A DISTANCE OF 253.99 FEET;
THENCE N 14°46'52" E A DISTANCE OF 836.28 FEET;
THENCE N 88°23'18" E A DISTANCE OF 23.87 FEET;
THENCE N 0°08'10" W A DISTANCE OF 1320.84 FEET;
THENCE S 88°14'45" W A DISTANCE OF 1306.23 FEET;
THENCE S 88°43'11" W A DISTANCE OF 1251.69 FEET;
THENCE S 0°10'24" E A DISTANCE OF 231.30 FEET;
THENCE S 84°02'16" W A DISTANCE OF 540.05 FEET;
THENCE S 51°51'15" W A DISTANCE OF 320.79 FEET;
THENCE S 57°20'45" W A DISTANCE OF 547.31 FEET;
THENCE S 0°08'32" E A DISTANCE OF 768.72 FEET;
THENCE S 51°33'18" W A DISTANCE OF 172.99 FEET;
THENCE S 70°09'43" W A DISTANCE OF 246.20 FEET;
THENCE S 11°55'56" E A DISTANCE OF 131.74 FEET;
THENCE S 38°33'21" W A DISTANCE OF 85.83 FEET;
THENCE S 8°17'26" E A DISTANCE OF 175.11 FEET;
THENCE S 55°31'06" W A DISTANCE OF 75.38 FEET;



THENCE S 4°26'46" W A DISTANCE OF 60.13 FEET;

THENCE S 56°39'53" W A DISTANCE OF 228.63 FEET;

THENCE S 33°37'36" W A DISTANCE OF 106.13 FEET;

THENCE S 58°10'56" W A DISTANCE OF 66.75 FEET;

THENCE S 42°16'01" E A DISTANCE OF 48.64 FEET;

THENCE S 11°27'13" W A DISTANCE OF 37.46 FEET;

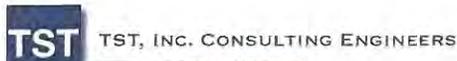
THENCE S 44°31'57" W A DISTANCE OF 111.22 FEET;

THENCE S 35°28'54" W A DISTANCE OF 72.11 FEET;

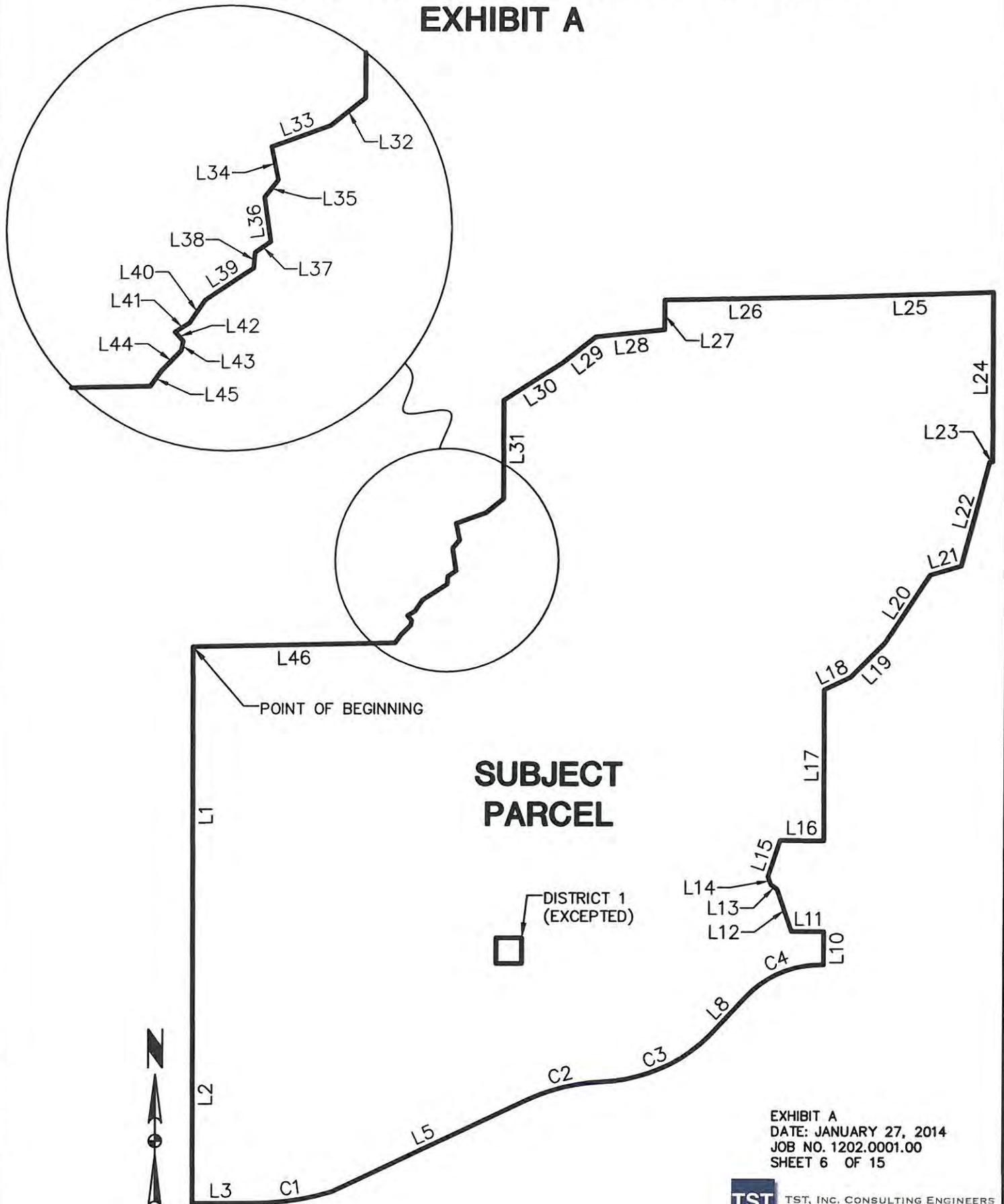
THENCE S 88°52'34" W A DISTANCE OF 1576.01 FEET TO THE **POINT OF BEGINNING**.

EXCEPTING THEREFROM RAINDANCE METROPOLITAN DISTRICT 1 AS DEFINED HEREIN.

SAID PARCEL CONTAINS 627.7 ACRES (273,40,996 SQUARE FEET) MORE OR LESS AND IS SUBJECT TO ALL RIGHTS-OF-WAY, EASEMENTS AND RESTRICTIONS NOW IN USE OR OF RECORD.



RAINDANCE METROPOLITAN DISTRICT 2 EXHIBIT A



K:\1202\05 Drawings\Exhibits\District 2

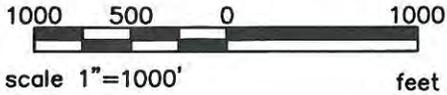


EXHIBIT A
DATE: JANUARY 27, 2014
JOB NO. 1202.0001.00
SHEET 6 OF 15

TST TST, INC. CONSULTING ENGINEERS



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RAINDANCE METROPOLITAN DISTRICT 2

EXHIBIT A

LINE TABLE		
LINE	LENGTH	DIRECTION
L1	2629.80	S0° 11' 57"E
L2	1694.58	S0° 10' 37"E
L3	447.74	S89° 53' 38"E
L5	1673.14	N64° 43' 27"E
L8	424.64	N43° 21' 38"E
L10	258.88	N0° 12' 16"W
L11	252.86	N89° 58' 49"W
L12	347.55	N19° 17' 11"W
L13	57.48	N54° 59' 12"W
L14	67.86	N21° 02' 53"W
L15	296.18	N18° 12' 15"E
L16	344.06	S89° 51' 27"E
L17	1173.82	N0° 12' 16"W
L18	229.54	N64° 19' 18"E
L19	370.03	N44° 48' 10"E
L20	636.04	N33° 17' 25"E
L21	253.99	N73° 48' 11"E
L22	836.28	N14° 46' 52"E
L23	23.87	N88° 23' 18"E
L24	1320.84	N0° 08' 10"W
L25	1306.23	S88° 14' 45"W

LINE TABLE		
LINE	LENGTH	DIRECTION
L26	1251.69	S88° 43' 11"W
L27	231.30	S0° 10' 24"E
L28	540.05	S84° 02' 16"W
L29	320.79	S51° 51' 15"W
L30	547.31	S57° 20' 45"W
L31	768.72	S0° 08' 32"E
L32	172.99	S51° 33' 18"W
L33	246.20	S70° 09' 43"W
L34	131.74	S11° 55' 56"E
L35	85.83	S38° 33' 21"W
L36	175.11	S8° 17' 26"E
L37	75.38	S55° 31' 06"W
L38	60.13	S4° 26' 46"W
L39	228.63	S56° 39' 53"W
L40	106.13	S33° 37' 36"W
L41	66.75	S58° 10' 56"W
L42	48.64	S42° 16' 01"E
L43	37.46	S11° 27' 13"W
L44	111.22	S44° 31' 57"W
L45	72.11	S35° 28' 54"W
L46	1576.01	S88° 52' 34"W

CURVE TABLE					
CURVE	RADIUS	LENGTH	DELTA	BEARING	CHORD
C1	2224.76'	642.64'	16°33'01"	N81° 49' 52"E	640.41'
C2	1514.10'	609.75'	23°04'26"	N76° 15' 40"E	605.64'
C3	1267.36'	925.47'	41°50'22"	N66° 52' 42"E	905.04'
C4	801.85'	677.72'	48°25'34"	N67° 34' 25"E	657.73'

EXHIBIT A
DATE: JANUARY 27, 2014
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SHEET 7 OF 15

TST TST, INC. CONSULTING ENGINEERS

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EXHIBIT "A"

LEGAL DESCRIPTION
RAINDANCE METROPOLITAN DISTRICT 3

A PARCEL OF LAND BEING LOTS 1, 2 AND A PORTION OF LOT 3, WATER VALLEY WEST SUBDIVISION, LOCATED IN SECTION 31, TOWNSHIP 6 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN; IN THE TOWN OF WINDSOR, AND WELD COUNTY, COLORADO. SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE WEST QUARTER CORNER OF SAID SECTION 31, THENCE ON THE WEST LINE OF THE SOUTHWEST QUARTER S0°12'08"E A DISTANCE OF 2595.87 FEET TO THE SOUTHWEST CORNER OF SAID LOT 1; AND CONSIDERING ALL OTHER BEARINGS RELATIVE THERETO;

THENCE ON THE SOUTH LINE OF SAID LOT 1, N89°11'54"E A DISTANCE OF 500.14 FEET;

THENCE N 83°32'04" E A DISTANCE OF 200.06 FEET;

THENCE N 89°09'47" E A DISTANCE OF 803.63 FEET;

THENCE S 85°03'31" E A DISTANCE OF 197.87 FEET;

THENCE N 89°09'57" E A DISTANCE OF 894.17 FEET;

THENCE N 0°15'28" W A DISTANCE OF 118.68 FEET;

THENCE ON THE ARC OF A CURVE, CONCAVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 725.68 FEET, A CENTRAL ANGLE OF 32°20'20", AN ARC LENGTH OF 409.59 FEET AND A CHORD THAT BEARS N18°18'09"E A DISTANCE OF 404.17 FEET;

THENCE N 33°24'07" E A DISTANCE OF 78.25 FEET;

THENCE ON THE ARC OF A CURVE, CONCAVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 973.99 FEET, A CENTRAL ANGLE OF 25°32'45" AND AN ARC LENGTH OF 434.26 FEET AND A CHORD THAT BEARS N20°37'45"EA DISTANCE OF 430.67FEET ;

THENCE N 7°24'03" E A DISTANCE OF 716.89 FEET;

THENCE ON THE ARC OF A CURVE, CONCAVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 831.81 FEET, A CENTRAL ANGLE OF 30°13'13" AND AN ARC LENGTH OF 438.73 FEET AND A CHORD THAT BEARS N7°42'33"W A DISTANCE OF 433.66 FEET;

THENCE N 25°16'33" W A DISTANCE OF 2149.00 FEET;

THENCE S 64°43'27" W A DISTANCE OF 1063.72 FEET;



THENCE ON THE ARC OF A CURVE, CONCAVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 2224.76 FEET, A CENTRAL ANGLE OF 16°33'01" AND AN ARC LENGTH OF 642.64 FEET AND A CHORD THAT BEARS S81°49'52"W A DISTANCE OF 640.41 FEET;

THENCE N 89°53'38" W A DISTANCE OF 447.74 FEET;

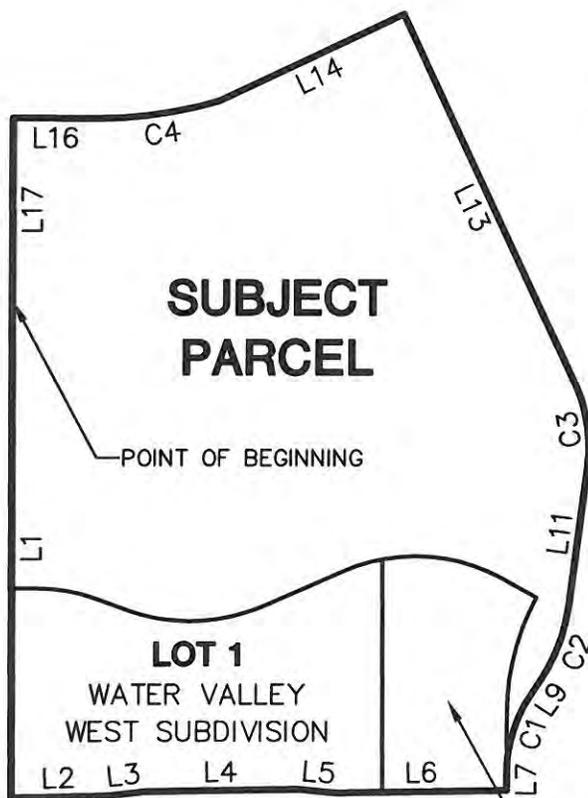
THENCE S 0°10'37" E A DISTANCE OF 951.75 FEET TO THE **POINT OF BEGINNING.**

SAID PARCEL CONTAINS 233.0 ACRES (10,150,459 SQUARE FEET) MORE OR LESS AND IS SUBJECT TO ALL RIGHTS-OF-WAY, EASEMENTS AND RESTRICTIONS NOW IN USE OR OF RECORD.



RAINDANCE METROPOLITAN DISTRICT 3 EXHIBIT A

CURVE TABLE					
CURVE	RADIUS	LENGTH	DELTA	BEARING	CHORD
C1	725.68'	409.59'	32°20'20"	N18° 18' 09"E	404.17'
C2	973.99'	434.26'	25°32'45"	N20° 37' 45"E	430.67'
C3	831.81'	438.73'	30°13'13"	N7° 42' 33"W	433.66'
C4	2224.76'	642.64'	16°33'01"	S81° 49' 52"W	640.41'



LOT 3
WATER VALLEY WEST SUBDIVISION

LINE TABLE		
LINE	LENGTH	DIRECTION
L1	2595.87	S0° 12' 08"E
L2	500.14	N89° 11' 54"E
L3	200.06	N83° 32' 04"E
L4	803.63	N89° 09' 47"E
L5	197.87	S85° 03' 31"E
L6	894.17	N89° 09' 57"E
L7	118.68	N0° 15' 28"W
L9	78.25	N33° 24' 07"E
L11	716.89	N7° 24' 03"E
L13	2149.00	N25° 16' 33"W
L14	1063.72	S64° 43' 27"W
L16	447.74	N89° 53' 38"W
L17	951.75	S0° 10' 37"E

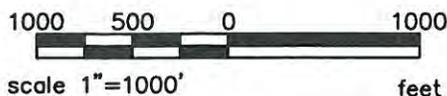


EXHIBIT A
DATE: JANUARY 27, 2014
JOB NO. 1202.0001.00
SHEET 10 OF 15



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K:\1202\05 Drawings\Exhibits\District 3

EXHIBIT "A"

LEGAL DESCRIPTION RAINDANCE METROPOLITAN DISTRICT 4

A PARCEL OF LAND IN SECTIONS 30 AND 31 , TOWNSHIP 6 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN; IN THE TOWN OF WINDSOR, AND WELD COUNTY, COLORADO. SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID SECTION 31, THENCE ON THE EAST LINE OF SAID SECTION S04°36'35"E A DISTANCE OF 5345.73 FEET TO THE SOUTHEAST CORNER OF SAID SECTION; AND CONSIDERING ALL OTHER BEARINGS RELATIVE THERETO;

THENCE ON THE SOUTH LINE OF LOT 3, WATER VALLEY WEST SUBDIVISION, S89°11'18"W A DISTANCE OF 1180.95 FEET;

THENCE CONTINUING ON SAID LINE S89°12'45"W A DISTANCE OF 1025.17 FEET;

THENCE ON SAID LINE S89°09'57"W A DISTANCE OF 532.86 FEET TO THE EAST LINE OF RAINDANCE METROPOLITAN DISTRICT 3;

THENCE N 0°15'28" W A DISTANCE OF 118.68 FEET;

THENCE ALONG THE ARC OF A CURVE , CONCAVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 725.68 FEET, A CENTRAL ANGLE OF 32°20'20", AN ARC LENGTH OF 409.59 FEET AND A CHORD THAT BEARS N18°18'09"E A DISTANCE OF 404.17 FEET;

THENCE N 33°24'07" E A DISTANCE OF 78.25 FEET;

THENCE ALONG THE ARC OF A CURVE, CONCAVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 973.99 FEET, A CENTRAL ANGLE OF 25°32'45", AN ARC LENGTH OF 434.26 FEET AND A CHORD THAT BEARS N20°37'45"E A DISTANCE OF 430.67 FEET;

THENCE N 7°24'03" E A DISTANCE OF 716.89 FEET;

THENCE ALONG THE ARC OF A CURVE, CONCAVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 831.81 FEET, A CENTRAL ANGLE OF 30°13'13", AN ARC LENGTH OF 438.73 FEET AND A CHORD THAT BEARS N7°42'33"W A DISTANCE OF 433.66 FEET;

THENCE N 25°16'33" W A DISTANCE OF 2149.00 FEET;

THENCE N 64°43'27" E A DISTANCE OF 609.42 FEET;

THENCE ALONG THE ARC OF A CURVE, CONCAVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 1514.10 FEET, A CENTRAL ANGLE OF 23°04'26", AN ARC LENGTH OF 609.75 FEET AND A CHORD THAT BEARS N76°15'40"E A DISTANCE OF 605.64 FEET;



THENCE ALONG THE ARC OF A CURVE, CONCAVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 1267.36 FEET, A CENTRAL ANGLE OF 41°50'22", AN ARC LENGTH OF 925.47 FEET AND A CHORD THAT BEARS N66°52'42"E A DISTANCE OF 905.04 FEET;

THENCE N 43°21'38" E A DISTANCE OF 424.64 FEET;

THENCE ALONG THE ARC OF A CURVE, CONCAVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 801.85 FEET, A CENTRAL ANGLE OF 48°25'34", AN ARC LENGTH OF 677.72 FEET AND A CHORD THAT BEARS N67°34'25"E A DISTANCE OF 657.73 FEET;

THENCE S 0°12'16" E A DISTANCE OF 6.80 FEET TO THE **POINT OF BEGINNING.**

SAID PARCEL CONTAINS 271.9 ACRES (11,841,661 SQUARE FEET) MORE OR LESS AND IS SUBJECT TO ALL RIGHTS-OF-WAY, EASEMENTS AND RESTRICTIONS NOW IN USE OR OF RECORD.



RAINDANCE METROPOLITAN DISTRICT 4 EXHIBIT A

CURVE TABLE

CURVE	RADIUS	LENGTH	DELTA	BEARING	CHORD
C1	725.68'	409.59'	32°20'20"	N18° 18' 09"E	404.17'
C2	973.99'	434.26'	25°32'45"	N20° 37' 45"E	430.67'
C3	831.81'	438.73'	30°13'13"	N7° 42' 33"W	433.66'
C4	1514.10'	609.75'	23°04'26"	N76° 15' 40"E	605.64'
C5	1267.36'	925.47'	41°50'22"	N66° 52' 42"E	905.04'
C6	801.85'	677.72'	48°25'34"	N67° 34' 25"E	657.73'

LINE TABLE

LINE	LENGTH	DIRECTION
L1	5345.73	S4° 36' 35"E
L2	1180.95	S89° 11' 18"W
L3	1025.17	S89° 12' 45"W
L4	532.86	S89° 09' 57"W
L5	118.68	N0° 15' 28"W
L6	78.25	N33° 24' 07"E
L7	716.89	N7° 24' 03"E
L8	2149.00	N25° 16' 33"W
L9	609.42	N64° 43' 27"E
L10	424.64	N43° 21' 38"E
L11	6.80	S0° 12' 16"E

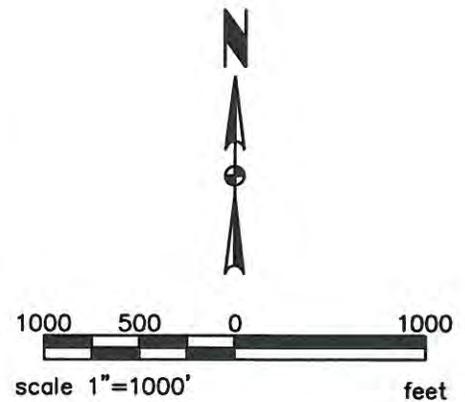
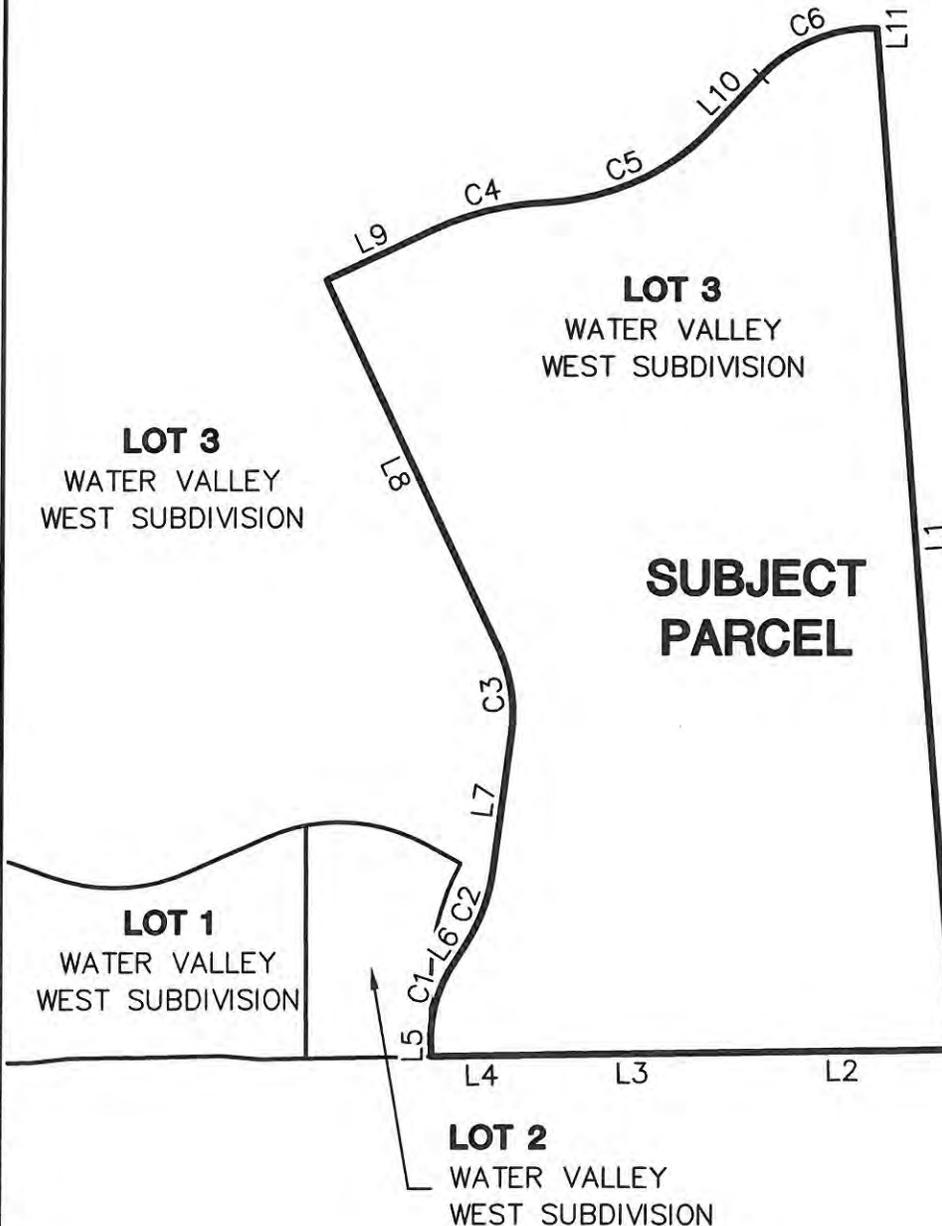


EXHIBIT A
DATE: JANUARY 27, 2014
JOB NO. 1202.0001.00
SHEET 13 OF 15

TST TST, INC. CONSULTING ENGINEERS

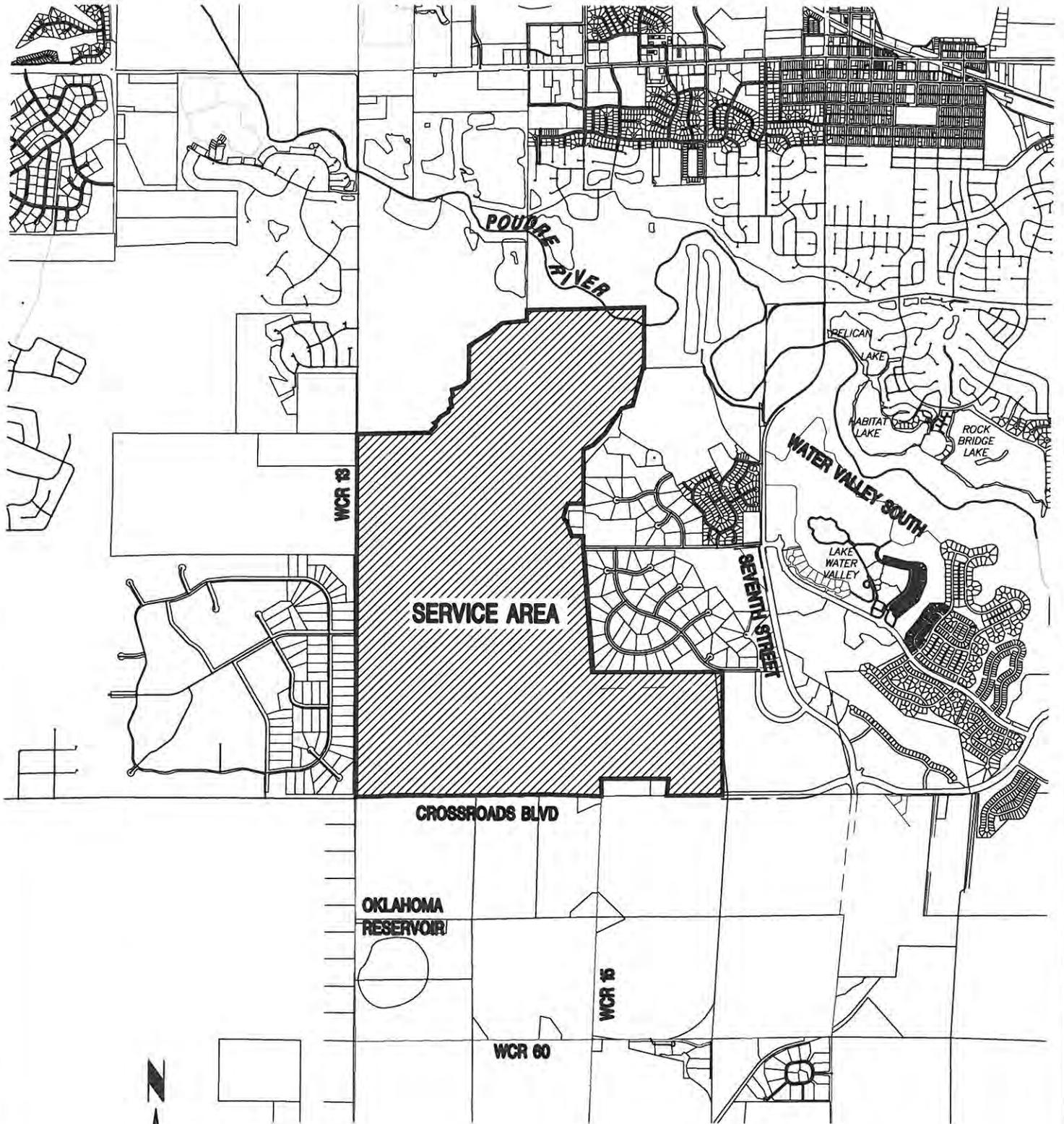
760 Whalers Way, Bldg C, Suite 200
Fort Collins, Colorado
Phone: 970.226.0557
Fax: 970.226.0204

K:\1202\05 Drawings\Exhibits\District 4

EXHIBIT B

Vicinity Map

VICINITY MAP



scale 1"=3000'

feet

VICINITY MAP
DATE: FEB. 2014
JOB NO. 1202.0001.00
SHEET 1 OF 1

TST TST, INC. CONSULTING ENGINEERS

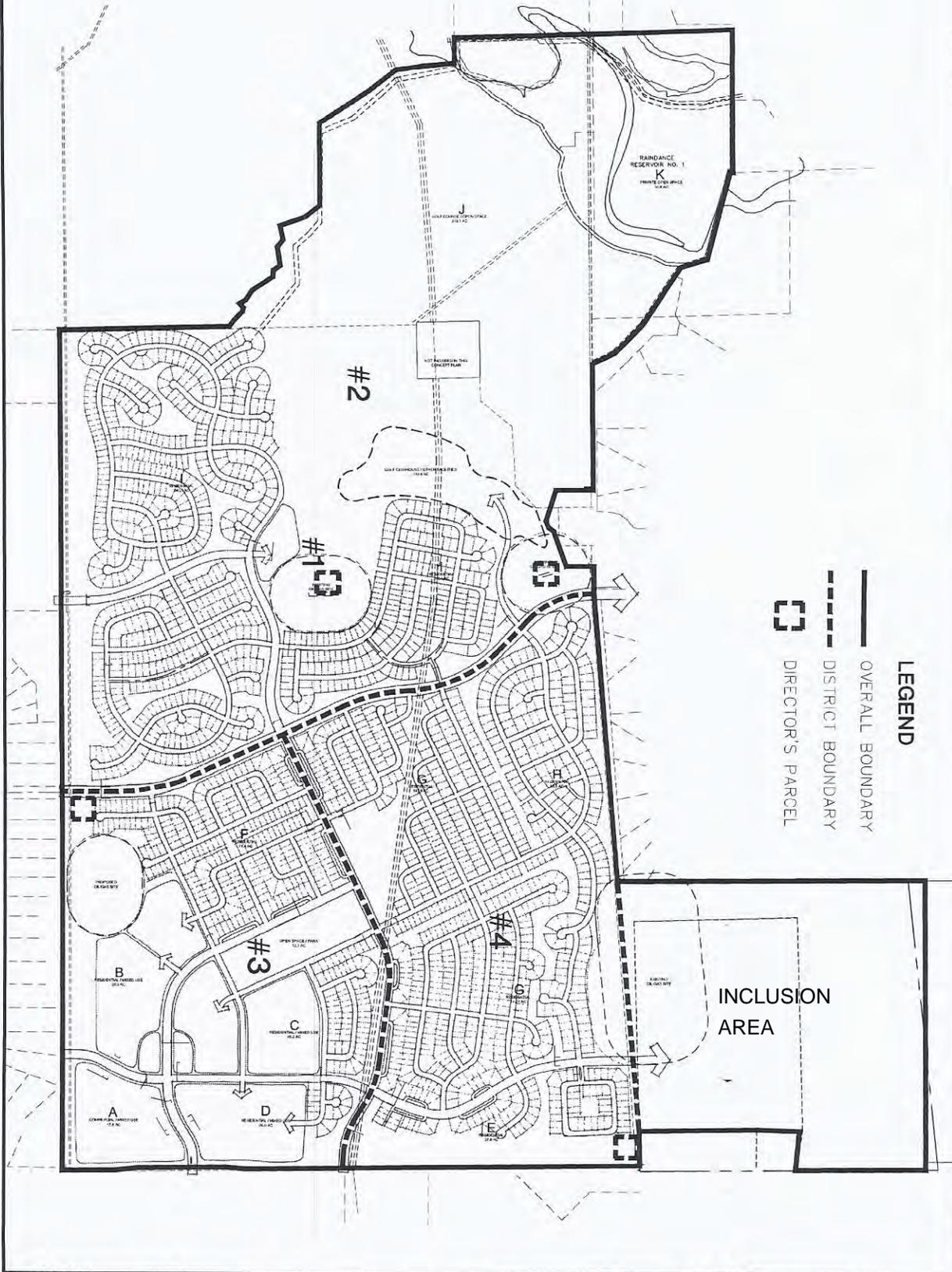
760 Whalers Way, Bldg C, Suite 200
Fort Collins, Colorado
Phone: 970.226.0557
Fax: 970.226.0204

EXHIBIT C-1

Initial District Boundary Map

EXHIBIT "C-1"

INITIAL DISTRICT BOUNDARY MAP



- LEGEND**
- OVERALL BOUNDARY
 - - - DISTRICT BOUNDARY
 - ☒ DIRECTOR'S PARCEL

INCLUSION AREA

<p>TST TERRITORY SHAPING INCORPORATED</p> <p>1200 ZEPHYRUS COURT DENVER, CO 80202 TEL: 303.733.1000 WWW.TSTINC.COM</p>	<p>RAIN DANCE METRO DISTRICTS 1-4</p>	<p>DATE: 12/01/2013 BY: J.M.J. CHECKED: D.M.J. SCALE: 1/2"=100'</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2">REVISIONS</th> </tr> <tr> <th>NO.</th> <th>DESCRIPTION</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> </tbody> </table>	REVISIONS		NO.	DESCRIPTION								
REVISIONS															
NO.	DESCRIPTION														

EXHIBIT C-2

Initial District Boundary Map and Legal Description

EXHIBIT C-2
INCLUSION AREA BOUNDARY MAP

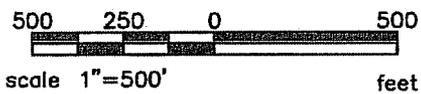
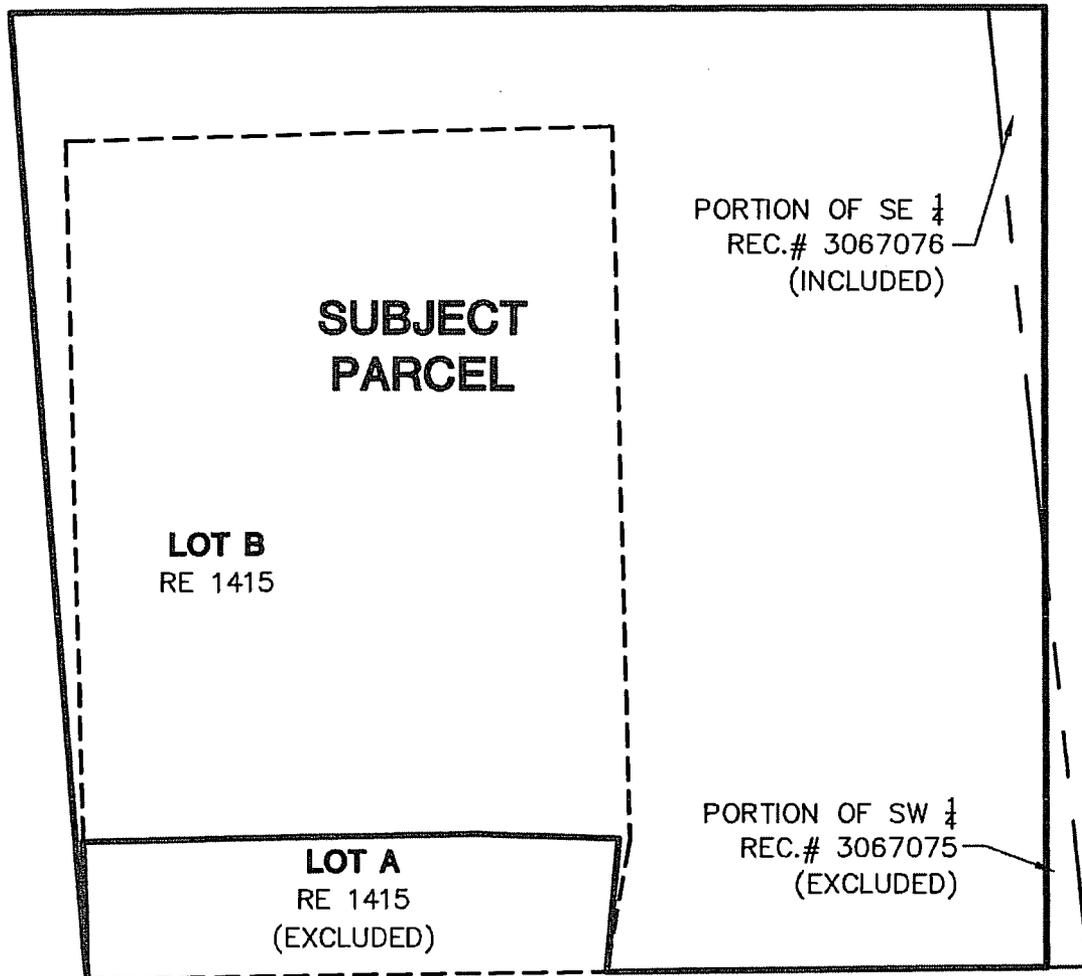


EXHIBIT A
DATE: JANUARY 27, 2014
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SHEET 15 OF 15

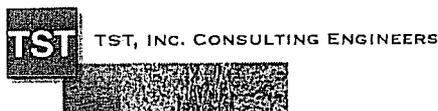
TST TST, INC. CONSULTING ENGINEERS

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EXHIBIT C-2
INCLUSION AREA LEGAL DESCRIPTION
LEGAL DESCRIPTION

A PARCEL OF LAND IN THE SOUTH HALF OF SECTION 32 , TOWNSHIP 6 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN; IN THE TOWN OF WINDSOR, AND WELD COUNTY, COLORADO. SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

LOT B, RECORDED EXEMPTION NUMBER 1415, AND THE REMAINING PORTION OF THE SOUTHWEST QUARTER OF SAID SECTION, EXCEPT LOT A OF RECORDED EXEMPTION NUMBER 1415; AND EXCEPT THAT PORTION OF SAID QUARTER SECTION CONVEYED BY BARGAIN AND SALE DEED RECORDED AT RECEPTION NUMBER 3067075, AND INCLUDING THAT PORTION OF THE SOUTHEAST QUARTER OF SAID SECTION CONVEYED BY BARGAIN AND SALE DEED RECORDED AT RECEPTION NUMBER 3067076.



FOR AND ON BEHALF OF TST, INC. CONSULTING ENGINEERS.
K:\1202\10 Survey\Legal Descriptions\LABUE FARM.doc 1/27/2014

EXHIBIT D

Preliminary Infrastructure Plan

No.	Item	All Phase Total			Phase 1			Phase 2			Phase 3			Phase 4			Phase 5								
		Quantity	Units	Total	Quantity	Units	Unit Cost	Total	Quantity	Units	Unit Cost	Total	Quantity	Units	Unit Cost	Total	Quantity	Units	Unit Cost	Total					
Metro District Improvements																									
I. ADMINISTRATIVE & MISCELLANEOUS																									
1	MOBILIZATIONS	1	L.S.	\$750,000		\$200,000	\$200,000		\$200,000		\$150,000	\$150,000		\$100,000	\$100,000										
2	CONSTRUCTION STAKING	1	L.S.	\$250,000		\$90,000	\$90,000		\$80,000		\$43,000	\$43,000		\$25,000	\$25,000										
			SUBTOTAL	\$1,000,000		\$290,000	\$290,000		\$280,000		\$193,000	\$193,000		\$125,000	\$125,000										
II. EARTHWORK (PARKS AND PONDS)																									
1	CLEAR AND GRUB	32,500	C.Y.	\$5		\$54,750	\$0		\$5		\$52,950	\$0		\$5		\$27,400				\$5		\$27,400			
2	EARTHWORK CUT TO FILL	200,000	C.Y.	\$15		\$3,000,000	\$0		\$15		\$3,000,000	\$0		\$15		\$675,000				\$15		\$675,000			
3	SEED AND MULCH (No Irrigation)	40	AC.	\$1,000		\$40,000	\$0		\$1,000		\$13,000	\$0		\$1,000		\$6,750				\$1,000		\$6,750			
			SUBTOTAL	\$3,202,500		\$1,418,250	\$0		\$1,000,000		\$365,950	\$365,950		\$709,150	\$709,150							\$709,150			
III. STREETS																									
1	URBAN ARTERIAL (NEW LIBERTY 110' ROW)	5,400	L.F.	\$450		\$2,430,000	\$0		\$450		\$0	\$0		\$450		\$0						\$450		\$0	
2	URBAN MAJOR COLLECTOR (80' ROW)	11,800	L.F.	\$300		\$3,540,000	\$0		\$300		\$1,530,000	\$1,440,000		\$300		\$570,000						\$300		\$0	
3	URBAN MINOR COLLECTOR (60' ROW)	23,500	L.F.	\$250		\$5,875,000	\$2,250,000		\$250		\$1,000,000	\$1,350,000		\$250		\$825,000						\$250		\$450,000	
4	MAJOR INTERSECTIONS	3	EA.	\$200,000		\$600,000	\$200,000		\$200,000		\$0	\$400,000		\$200,000		\$0						\$200,000		\$0	
			SUBTOTAL	\$12,445,000		\$4,880,000	\$2,530,000		\$2,530,000		\$3,190,000	\$3,190,000		\$1,395,000	\$1,395,000							\$450,000		\$450,000	
IV. SEWER																									
1	SEWER LINE	44,500	L.F.	\$140		\$6,230,000	\$2,394,000		\$140		\$1,736,000	\$1,400,000		\$140		\$448,000						\$140		\$252,000	
			SUBTOTAL	\$6,230,000		\$2,394,000	\$1,736,000		\$1,736,000		\$1,400,000	\$1,400,000		\$448,000	\$448,000								\$252,000		\$252,000
V. WATER AND NON-POT																									
1	WATERLINE	41,900	L.F.	\$80		\$3,352,000	\$1,152,000		\$80		\$760,000	\$784,000		\$80		\$512,000						\$80		\$144,000	
2	NON-POT LINE	35,300	L.F.	\$80		\$2,824,000	\$1,272,000		\$80		\$1,072,000	\$0		\$80		\$240,000						\$80		\$240,000	
3	NON-POT PUMP STATION	1	EA.	\$250,000		\$250,000	\$250,000		\$250,000		\$0	\$0		\$250,000		\$0						\$250,000		\$0	
			SUBTOTAL	\$6,426,000		\$2,674,000	\$1,882,000		\$1,882,000		\$784,000	\$784,000		\$752,000	\$752,000								\$384,000		\$384,000
VI. STORM																									
1	RCP STORM DRAIN	33,000	L.F.	\$200		\$6,600,000	\$2,400,000		\$200		\$1,600,000	\$1,600,000		\$200		\$900,000						\$200		\$100,000	
2	OUTLET STRUCTURES	4	EA.	\$25,000		\$100,000	\$50,000		\$25,000		\$0	\$0		\$25,000		\$25,000						\$25,000		\$25,000	
			SUBTOTAL	\$6,700,000		\$2,450,000	\$1,600,000		\$1,600,000		\$1,600,000	\$1,600,000		\$925,000	\$925,000								\$25,000		\$25,000
VII. OFFSITE IMPROVEMENTS																									
1	CROSSROADS BOULEVARD	5,350	L.F.	\$550		\$2,942,500	\$0		\$550		\$2,942,500	\$0		\$550		\$0						\$550		\$0	
2	MAJOR INTERSECTIONS	3	EA.	\$300,000		\$900,000	\$300,000		\$300,000		\$600,000	\$0		\$300,000		\$0						\$300,000		\$0	
3	WELD COUNTY ROAD 13	1	L.S.	\$1,200,000		\$1,200,000	\$700,000		\$500,000		\$0	\$0		\$0		\$0						\$0		\$0	
4	SANITARY SEWER 12"	2,600	L.F.	\$150		\$390,000	\$0		\$150		\$390,000	\$0		\$150		\$0						\$150		\$0	
5	SANITARY SEWER 27"	3,400	L.F.	\$250		\$850,000	\$850,000		\$250		\$0	\$0		\$250		\$0						\$250		\$0	
6	WATERLINE	19,000	L.F.	\$85		\$1,615,000	\$0		\$85		\$1,615,000	\$0		\$85		\$0						\$85		\$0	
			SUBTOTAL	\$7,897,500		\$1,850,000	\$6,047,500		\$6,047,500		\$19,635,700	\$19,635,700		\$10,546,130	\$10,546,130								\$85		\$0
Construction Cost																									
\$43,901,000																									
Engineering Design & Administration (10%)																									
\$4,390,100																									
Construction Inspection & Contract Administration (10%)																									
\$4,390,100																									
Construction Contingency (20%)																									
\$8,780,200																									
TOTAL COST																									
\$61,461,400																									
Construction Cost																									
\$2,032,150																									
\$203,215																									
\$203,215																									
\$406,430																									
\$2,845,010																									

RainDance

Framework Concept Plan - Phase 1

Preliminary Cost Estimate

Date: January 7, 2013

Summary

Entry Features	\$820,000.00
Site Amenities & Hardscape	\$803,447.90
Landscape (Parks & OS)	\$4,570,536.90
Landscape (Farm)	\$0.00
Irrigation	\$1,863,094.59
Fencing	\$762,338.08
Sub total	\$8,819,417
10% Contingency	\$881,941.75
Grand Total	\$9,701,359

Entry Features

Item	Quantity	Unit	Cost	Total
Primary Entry Feature	1	sf	\$200,000.00	\$200,000.00
Secondary Entry Feature	3	sf	\$90,000.00	\$270,000.00
Neighborhood Entry Feature	7	sf	\$50,000.00	\$350,000.00
Identity Feature	0	sf	\$15,000.00	\$0.00
Subtotal				\$820,000.00

Site Amenities & Hardscape

Item	Quantity	Unit	Cost	Total
Concrete Trail (8' width x 6" depth)	8,777	lf	\$24.00	\$210,647.89
Concrete Trail (6' width x 4" width)	24,331	lf	\$12.00	\$291,976.81
Concrete Trail (12' width X 6" width)	1,356	lf	\$36.00	\$48,823.20
Park Paving Concrete (4" depth)	1,800	sf	\$3.00	\$5,400.00
Park Plaza Specialty Paving	500	sf	\$20.00	\$10,000.00
Crusher Fines surface (4" depth)	0	sf	\$1.50	\$0.00
Park Shelter (24x24)	3	ea	\$30,000.00	\$90,000.00
Park Playground	0	ea	\$40,000.00	\$0.00
Community Garden Boxes (4x12)	20	ea	\$800.00	\$16,000.00
Specialty Items	3	ea	\$20,000.00	\$60,000.00
Picnic table	12	ea	\$1,800.00	\$21,600.00
Benches	30	ea	\$1,200.00	\$36,000.00
Dog Pick-up Stations	10	ea	\$500.00	\$5,000.00
Trash receptacles	10	ea	\$800.00	\$8,000.00
Subtotal				\$803,447.90

RainDance

Framework Concept Plan - Phase 1

Preliminary Cost Estimate

Date: January 7, 2013

Landscape (Parks & OS) (includes minor grading, excludes irrigation)				
Item	Quantity	Unit	Cost	Total
Enhanced Landscape	252,851	ea	\$2.60	\$657,411.61
Developed Landscape	1,317,260	ea	\$1.50	\$1,975,889.52
Naturalized Landscape	955,178	ea	\$1.70	\$1,623,803.27
Native Landscape	0	ea	\$0.40	\$0.00
O&G Berm enhancement	136,275	ea	\$2.30	\$313,432.50
			Subtotal	\$4,570,536.90

Landscape (Farm)				
Item	Quantity	Unit	Cost	Total
Farm 1	308,128	ea	\$0.00	\$0.00
Farm 2	256,309	ea	\$0.00	\$0.00
Farm 3	46,385	ea	\$0.00	\$0.00
Farm 4	173,139	ea	\$0.00	\$0.00
Farm 5	35,934	ea	\$0.00	\$0.00
Farm 6	514,058	ea	\$0.00	\$0.00
			Subtotal	\$0.00

Irrigation (Includes installation, excludes tap and water costs)				
Item	Quantity	Unit	Cost	Total
Irrigated Area - Parks & OS	2,661,564	sf	\$0.70	\$1,863,094.59
Irrigated Area - Farms	1,333,952	sf	\$0.00	\$0.00
			Subtotal	\$1,863,094.59

Fencing				
Item	Quantity	Unit	Cost	Total
4' Thematic Fence	5,586	lf	\$28.00	\$156,408.28
6' Solid Fence	0	lf	\$0.00	\$0.00
4' Open Fence	31,996	lf	\$18.00	\$575,929.80
4' Masonry Wall	600	lf	\$50.00	\$30,000.00
			Subtotal	\$762,338.08

Notes

1. This is a preliminary estimate based on concepts and will change as designs are developed
2. This estimate does not include tap fees, irrigation resource type fees, or water use costs.
3. This estimate does not included any special golf cart crossings.

RainDance

Framework Concept Plan - Phase 2

Preliminary Cost Estimate

Date: January 7, 2013

Summary

Entry Features	\$230,000.00
Site Amenities & Hardscape	\$360,572.65
Landscape (Parks & OS)	\$1,664,489.97
Landscape (Farm)	\$0.00
Irrigation	\$649,086.06
Fencing	\$370,874.70
Sub total	\$3,275,023
10% Contingency	\$327,502.34
Grand Total	\$3,602,526

Entry Features

Item	Quantity	Unit	Cost	Total
Primary Entry Feature	1	sf	\$200,000.00	\$200,000.00
Secondary Entry Feature		sf	\$90,000.00	\$0.00
Neighborhood Entry Feature		sf	\$50,000.00	\$0.00
Identity Feature	1	sf	\$15,000.00	\$30,000.00
Subtotal				\$230,000.00

Site Amenities & Hardscape

Item	Quantity	Unit	Cost	Total
Concrete Trail (8' width x 6" depth)	8,124	lf	\$24.00	\$194,986.31
Concrete Trail (6' width x 4" width)	4,199	lf	\$12.00	\$50,386.33
Concrete Trail (12' width X 6" width)	0	lf	\$36.00	\$0.00
Park Paving Concrete (4" depth)	600	sf	\$3.00	\$1,800.00
Park Plaza Specialty Paving	150	sf	\$20.00	\$3,000.00
Crusher Fines surface (4" depth)	0	sf	\$1.50	\$0.00
Park Shelter (24x24)	1	ea	\$30,000.00	\$30,000.00
Park Playground	1	ea	\$40,000.00	\$40,000.00
Community Garden Boxes (4x12)	10	ea	\$800.00	\$8,000.00
Specialty Items	1	ea	\$20,000.00	\$20,000.00
Picnic table	2	ea	\$1,800.00	\$3,600.00
Benches	3	ea	\$1,200.00	\$3,600.00
Dog Pick-up Stations	4	ea	\$500.00	\$2,000.00
Trash receptacles	4	ea	\$800.00	\$3,200.00
Subtotal				\$360,572.65

RainDance

Framework Concept Plan - Phase 2

Preliminary Cost Estimate

Date: January 7, 2013

Landscape (Parks & OS) (includes minor grading, excludes irrigation)				
Item	Quantity	Unit	Cost	Total
Enhanced Landscape	194,842	ea	\$2.60	\$506,589.29
Developed Landscape	557,984	ea	\$1.70	\$948,573.39
Naturalized Landscape	174,439	ea	\$1.20	\$209,327.30
Native Landscape	0	ea	\$0.40	\$0.00
O&G Berm enhancement	0	ea	\$2.30	\$0.00
			Subtotal	\$1,664,489.97

Landscape (Farm)				
Item	Quantity	Unit	Cost	Total
Farm 1	308,128	ea	\$0.00	\$0.00
Farm 2	256,309	ea	\$0.00	\$0.00
Farm 3	46,385	ea	\$0.00	\$0.00
Farm 4	173,139	ea	\$0.00	\$0.00
Farm 5	35,934	ea	\$0.00	\$0.00
Farm 6	514,058	ea	\$0.00	\$0.00
			Subtotal	\$0.00

Irrigation (Includes installation, excludes tap and water costs)				
Item	Quantity	Unit	Cost	Total
Irrigated Area - Parks & OS	927,266	sf	\$0.70	\$649,086.06
Irrigated Area - Farms	1,333,952	sf	\$0.00	\$0.00
			Subtotal	\$649,086.06

Fencing				
Item	Quantity	Unit	Cost	Total
4' Thematic Fence	9,442	lf	\$28.00	\$264,378.10
6' Solid Fence		lf	\$0.00	\$0.00
4' Open Fence	4,389	lf	\$18.00	\$78,996.60
4' Masonry Wall	550	lf	\$50.00	\$27,500.00
			Subtotal	\$370,874.70

Notes

1. This is a preliminary estimate based on concepts and will change as designs are developed
2. This estimate does not include tap fees, irrigation resource type fees, or water use costs.
3. This estimate does not included any special golf cart crossings.

RainDance

Framework Concept Plan - Phase 3

Preliminary Cost Estimate

Date: January 7, 2013

Summary	
Entry Features	\$455,000.00
Site Amenities & Hardscape	\$517,952.80
Landscape (Parks & OS)	\$1,439,086.69
Central Park Landscape (Parks & OS)	\$1,415,470.33
Landscape (Farm)	\$0.00
Irrigation	\$853,598.52
Fencing	\$202,724.14
Sub total	\$4,883,832
10% Contingency	\$488,383.25
Grand Total	\$5,372,216

Entry Features				
Item	Quantity	Unit	Cost	Total
Primary Entry Feature	1	sf	\$200,000.00	\$200,000.00
Secondary Entry Feature	2	sf	\$90,000.00	\$180,000.00
Neighborhood Entry Feature	0	sf	\$50,000.00	\$0.00
Identity Feature	5	sf	\$15,000.00	\$75,000.00
Subtotal				\$455,000.00

Site Amenities & Hardscape				
Item	Quantity	Unit	Cost	Total
Concrete Trail (8' width x 6" depth)	12,632	lf	\$24.00	\$303,158.40
Concrete Trail (6' width x 4" width)	7,991	lf	\$12.00	\$95,894.40
Concrete Trail (12' width X 6" width)	0	lf	\$36.00	\$0.00
Park Paving Concrete (4" depth)	600	sf	\$3.00	\$1,800.00
Park Plaza Specialty Paving	150	sf	\$20.00	\$3,000.00
Crusher Fines surface (4" depth)	0	sf	\$1.50	\$0.00
Park Shelter (24x24)	1	ea	\$30,000.00	\$30,000.00
Park Playground	1	ea	\$40,000.00	\$40,000.00
Community Garden Boxes (4x12)	10	ea	\$800.00	\$8,000.00
Specialty Items	1	ea	\$20,000.00	\$20,000.00
Picnic table	2	ea	\$1,800.00	\$3,600.00
Benches	5	ea	\$1,200.00	\$6,000.00
Dog Pick-up Stations	5	ea	\$500.00	\$2,500.00
Trash receptacles	5	ea	\$800.00	\$4,000.00
Subtotal				\$517,952.80

RainDance

Framework Concept Plan - Phase 3

Preliminary Cost Estimate

Date: January 7, 2013

Landscape (Parks & OS) (includes minor grading, excludes irrigation)				
Item	Quantity	Unit	Cost	Total
Enhanced Landscape	259,929	ea	\$2.60	\$675,814.36
Developed Landscape	205,530	ea	\$1.70	\$349,401.17
Naturalized Landscape	196,033	ea	\$1.20	\$235,239.36
Native Landscape		ea	\$0.40	\$0.00
O&G Berm enhancement	77,666	ea	\$2.30	\$178,631.80
			Subtotal	\$1,439,086.69

Central Park Landscape (Parks & OS) (includes minor grading, excludes irrigation)				
Item	Quantity	Unit	Cost	Total
Central Park Farm	49,376	ea	\$0.40	\$19,750.58
Central Park Developed Landscape	220,298	ea	\$1.70	\$374,505.75
Central Park Naturalized Landscape	210,595	ea	\$1.20	\$252,714.00
Park Paving Concrete (4" depth)	40,000	sf	\$3.00	\$120,000.00
Park Plaza Specialty Paving	3,000	sf	\$20.00	\$60,000.00
Crusher Fines surface (4" depth)	17,000	sf	\$1.50	\$25,500.00
Park Shelter (24x24)	6	ea	\$30,000.00	\$180,000.00
Park Playground	2	ea	\$75,000.00	\$150,000.00
Community Garden Boxes (4x12)	30	ea	\$800.00	\$24,000.00
Specialty Items	6	ea	\$20,000.00	\$120,000.00
Picnic table	20	ea	\$1,800.00	\$36,000.00
Benches	30	ea	\$1,200.00	\$36,000.00
Dog Pick-up Stations	10	ea	\$500.00	\$5,000.00
Trash receptacles	15	ea	\$800.00	\$12,000.00
			Subtotal	\$1,415,470.33

Landscape (Farm)				
Item	Quantity	Unit	Cost	Total
Farm 1	308,128	ea	\$0.00	\$0.00
Farm 2	256,309	ea	\$0.00	\$0.00
Farm 3	46,385	ea	\$0.00	\$0.00
Farm 4	173,139	ea	\$0.00	\$0.00
Farm 5	35,934	ea	\$0.00	\$0.00
Farm 6	514,058	ea	\$0.00	\$0.00
			Subtotal	\$0.00

RainDance

Framework Concept Plan - Phase 3

Preliminary Cost Estimate

Date: January 7, 2013

Irrigation (Includes installation, excludes tap and water costs)				
Item	Quantity	Unit	Cost	Total
Irrigated Area - Parks & OS	1,219,426	sf	\$0.70	\$853,598.52
Irrigated Area - Farms	1,333,952	sf	\$0.00	\$0.00
			Subtotal	\$853,598.52

Fencing				
Item	Quantity	Unit	Cost	Total
4' Thematic Fence	1,395	lf	\$28.00	\$39,048.94
6' Solid Fence	0	lf	\$0.00	\$0.00
4' Open Fence	7,426	lf	\$18.00	\$133,675.20
4' Masonry Wall	600	lf	\$50.00	\$30,000.00
			Subtotal	\$202,724.14

Notes

1. This is a preliminary estimate based on concepts and will change as designs are developed
2. This estimate does not include tap fees, irrigation resource type fees, or water use costs.
3. This estimate does not included any special golf cart crossings.

RainDance

Framework Concept Plan - Phase 4

Preliminary Cost Estimate

Date: January 7, 2013

Summary

Entry Features	\$50,000.00
Site Amenities & Hardscape	\$453,894.35
Landscape (Parks & OS)	\$1,225,438.15
Landscape (Farm)	\$0.00
Irrigation	\$583,494.23
Fencing	\$266,490.00
Sub total	\$2,579,317
10% Contingency	\$257,931.67
Grand Total	\$2,837,248

Entry Features

Item	Quantity	Unit	Cost	Total
Primary Entry Feature	0	sf	\$200,000.00	\$0.00
Secondary Entry Feature	0	sf	\$90,000.00	\$0.00
Neighborhood Entry Feature	1	sf	\$50,000.00	\$50,000.00
Identity Feature	0	sf	\$15,000.00	\$0.00
Subtotal				\$50,000.00

Site Amenities & Hardscape

Item	Quantity	Unit	Cost	Total
Concrete Trail (8' width x 6" depth)	3,905	lf	\$24.00	\$93,710.40
Concrete Trail (6' width x 4" width)	7,028	lf	\$12.00	\$84,336.00
Concrete Trail (12' width X 6" width)	771	lf	\$36.00	\$27,747.95
Park Paving Concrete (4" depth)	1,500	sf	\$3.00	\$4,500.00
Park Plaza Specialty Paving	600	sf	\$20.00	\$12,000.00
Crusher Fines surface (4" depth)	0	sf	\$1.50	\$0.00
Park Shelter (24x24)	2	ea	\$30,000.00	\$60,000.00
Park Playground	2	ea	\$40,000.00	\$80,000.00
Community Garden Boxes (4x12)	20	ea	\$800.00	\$16,000.00
Specialty Items	2	ea	\$20,000.00	\$40,000.00
Picnic table	6	ea	\$1,800.00	\$10,800.00
Benches	12	ea	\$1,200.00	\$14,400.00
Dog Pick-up Stations	8	ea	\$500.00	\$4,000.00
Trash receptacles	8	ea	\$800.00	\$6,400.00
Subtotal				\$453,894.35

RainDance

Framework Concept Plan - Phase 4

Preliminary Cost Estimate

Date: January 7, 2013

Landscape (Parks & OS) (includes minor grading, excludes irrigation)				
Item	Quantity	Unit	Cost	Total
Enhanced Landscape	21,878	ea	\$2.60	\$56,882.80
Developed Landscape	240,993	ea	\$1.70	\$409,687.50
Naturalized Landscape	503,386	ea	\$1.20	\$604,063.63
Native Landscape	0	ea	\$0.40	\$0.00
O&G Berm enhancement	67,306	ea	\$2.30	\$154,804.22
			Subtotal	\$1,225,438.15

Landscape (Farm)				
Item	Quantity	Unit	Cost	Total
Farm 1	308,128	ea	\$0.00	\$0.00
Farm 2	256,309	ea	\$0.00	\$0.00
Farm 3	46,385	ea	\$0.00	\$0.00
Farm 4	173,139	ea	\$0.00	\$0.00
Farm 5	35,934	ea	\$0.00	\$0.00
Farm 6	514,058	ea	\$0.00	\$0.00
			Subtotal	\$0.00

Irrigation (Includes installation, excludes tap and water costs)				
Item	Quantity	Unit	Cost	Total
Irrigated Area - Parks & OS	833,563	sf	\$0.70	\$583,494.23
Irrigated Area - Farms	1,333,952	sf	\$0.00	\$0.00
			Subtotal	\$583,494.23

Fencing				
Item	Quantity	Unit	Cost	Total
4' Thematic Fence	0	lf	\$28.00	\$0.00
6' Solid Fence	0	lf	\$0.00	\$0.00
4' Open Fence	14,805	lf	\$18.00	\$266,490.00
4' Masonry Wall	0	lf	\$50.00	\$0.00
			Subtotal	\$266,490.00

Notes

1. This is a preliminary estimate based on concepts and will change as designs are developed
2. This estimate does not include tap fees, irrigation resource type fees, or water use costs.
3. This estimate does not included any special golf cart crossings.

RainDance

Framework Concept Plan - Phase 5

Preliminary Cost Estimate

Date: January 7, 2013

Summary

Entry Features	\$100,000.00
Site Amenities & Hardscape	\$416,859.59
Landscape (Parks & OS)	\$1,185,961.41
Landscape (Farm)	\$0.00
Irrigation	\$579,643.26
Fencing	\$205,558.20
Sub total	\$2,488,022
10% Contingency	\$248,802.25
Grand Total	\$2,736,825

Entry Features

Item	Quantity	Unit	Cost	Total
Primary Entry Feature	0	sf	\$200,000.00	\$0.00
Secondary Entry Feature	0	sf	\$90,000.00	\$0.00
Neighborhood Entry Feature	2	sf	\$50,000.00	\$100,000.00
Identity Feature	0	sf	\$15,000.00	\$0.00
Subtotal				\$100,000.00

Site Amenities & Hardscape

Item	Quantity	Unit	Cost	Total
Concrete Trail (8' width x 6" depth)	0	lf	\$24.00	\$0.00
Concrete Trail (6' width x 4" width)	8,017	lf	\$12.00	\$96,198.00
Concrete Trail (12' width X 6" width)	2,207	lf	\$36.00	\$79,461.59
Park Paving Concrete (4" depth)	1,200	sf	\$3.00	\$3,600.00
Park Plaza Specialty Paving	300	sf	\$20.00	\$6,000.00
Crusher Fines surface (4" depth)	0	sf	\$1.50	\$0.00
Park Shelter (24x24)	2	ea	\$30,000.00	\$60,000.00
Park Playground	2	ea	\$40,000.00	\$80,000.00
Community Garden Boxes (4x12)	20	ea	\$800.00	\$16,000.00
Specialty Items	2	ea	\$20,000.00	\$40,000.00
Picnic table	6	ea	\$1,800.00	\$10,800.00
Benches	12	ea	\$1,200.00	\$14,400.00
Dog Pick-up Stations	8	ea	\$500.00	\$4,000.00
Trash receptacles	8	ea	\$800.00	\$6,400.00
Subtotal				\$416,859.59

RainDance

Framework Concept Plan - Phase 5

Preliminary Cost Estimate

Date: January 7, 2013

Landscape (Parks & OS) (includes minor grading, excludes irrigation)				
Item	Quantity	Unit	Cost	Total
Enhanced Landscape	36,852	ea	\$2.60	\$95,815.83
Developed Landscape	281,388	ea	\$1.70	\$478,359.95
Naturalized Landscape	509,821	ea	\$1.20	\$611,785.63
Native Landscape	0	ea	\$0.40	\$0.00
O&G Berm enhancement	0	ea	\$2.30	\$0.00
			Subtotal	\$1,185,961.41

Landscape (Farm)				
Item	Quantity	Unit	Cost	Total
Farm 1	308,128	ea	\$0.00	\$0.00
Farm 2	256,309	ea	\$0.00	\$0.00
Farm 3	46,385	ea	\$0.00	\$0.00
Farm 4	173,139	ea	\$0.00	\$0.00
Farm 5	35,934	ea	\$0.00	\$0.00
Farm 6	514,058	ea	\$0.00	\$0.00
			Subtotal	\$0.00

Irrigation (Includes installation, excludes tap and water costs)				
Item	Quantity	Unit	Cost	Total
Irrigated Area - Parks & OS	828,062	sf	\$0.70	\$579,643.26
Irrigated Area - Farms	1,333,952	sf	\$0.00	\$0.00
			Subtotal	\$579,643.26

Fencing				
Item	Quantity	Unit	Cost	Total
4' Thematic Fence	0	lf	\$28.00	\$0.00
6' Solid Fence	0	lf	\$0.00	\$0.00
4' Open Fence	11,420	lf	\$18.00	\$205,558.20
4' Masonry Wall	0	lf	\$50.00	\$0.00
			Subtotal	\$205,558.20

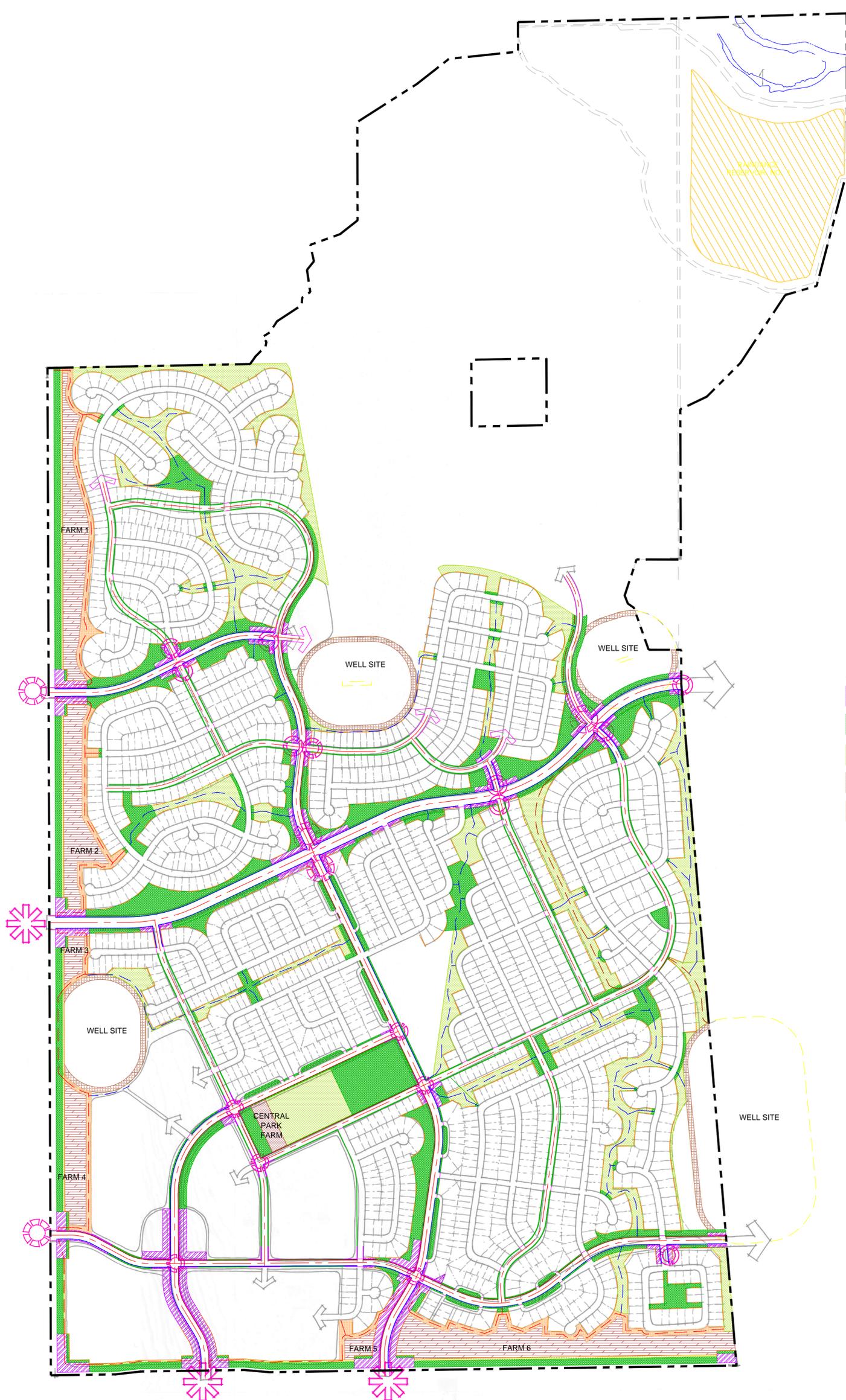
Notes

1. This is a preliminary estimate based on concepts and will change as designs are developed
2. This estimate does not include tap fees, irrigation resource type fees, or water use costs.
3. This estimate does not included any special golf cart crossings.

EXHIBIT E

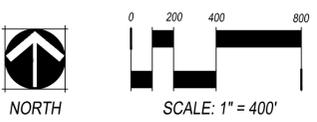
Map Depicting Public Improvements

The preliminary map identifies streets (which include water and sewer underneath, as well as sidewalks and storm drainage) and other public improvements (principally detention ponds and landscaping/open space) that are authorized to be funded by the Districts. Due to the pending approval process of the development plan for the project, additional detail regarding water, sewer, and storm drainage improvements will be identified during the approval processes that will be undertaken in the future.



LEGEND:

	ENHANCED LANDSCAPING
	DEVELOPED LANDSCAPING
	NATURALIZED LANDSCAPING
	O&G BERM IMPROVEMENTS
	BORDER TRAIL CORRIDOR
	FARMS
	6' SIDEWALK
	8' SIDEWALK
	6' TRAIL
	8' TRAIL
	12" TRAIL
	4' THEMATIC FENCE
	4' OPEN FENCE
	PRIMARY ENTRY FEATURE
	SECONDARY ENTRY FEATURE
	NEIGHBORHOOD IDENTITY FEATURE
	IDENTITY FEATURE



OWNER:
 RAINDANCE AQUATIC
 1625 PELICAN LAKES POINT
 WINDSOR, CO 80550
 (970) 896-8225
 (970) 896-7583 FAX

DATE:
 1/8/14

ENGINEER:
 1101 Bannock Street
 Denver, Colorado 80204
 P 303.892.1166
 F 303.892.1186
 www.norris-design.com

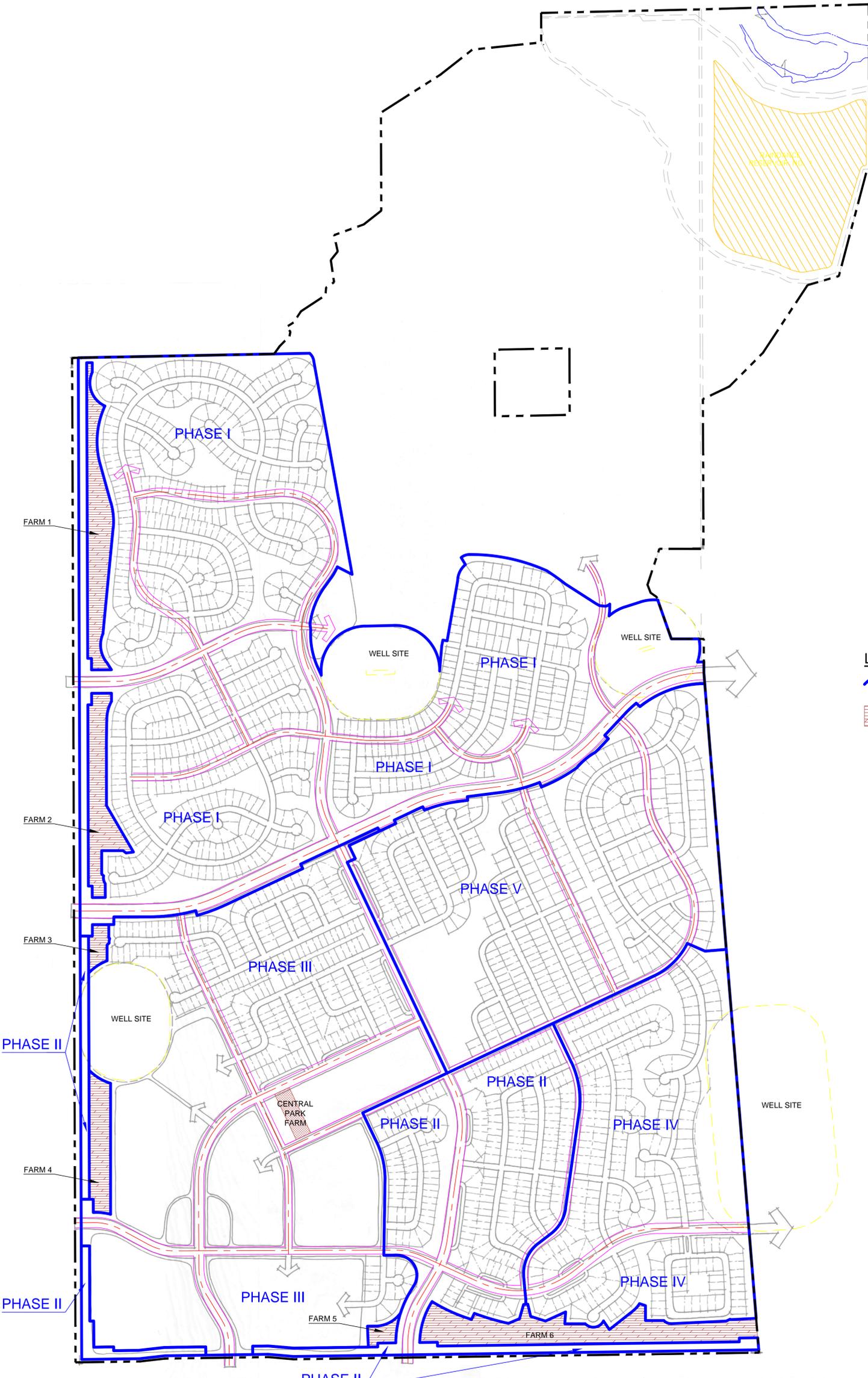
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 LANDSCAPE
 ESTIMATE AREAS

SHEET NUMBER:
 1 OF 2

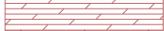
Raindance

LANDSCAPE ESTIMATE

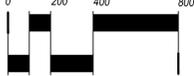
Windsor, Colorado



LEGEND:

-  PHASE BOUNDARY
-  FARMS (NOT INCLUDED IN EACH PHASE, WITH THE EXCEPTION OF CENTRAL PARK FARM IN PHASE III)

 NORTH

 SCALE: 1" = 400'

OWNER:
 RAINDANCE HOUSING
 1625 PELICAN LAKES POINT
 WINDSOR, CO 80550
 (970) 896-8225
 (970) 896-7897 FAX

DATE:
 1/8/14

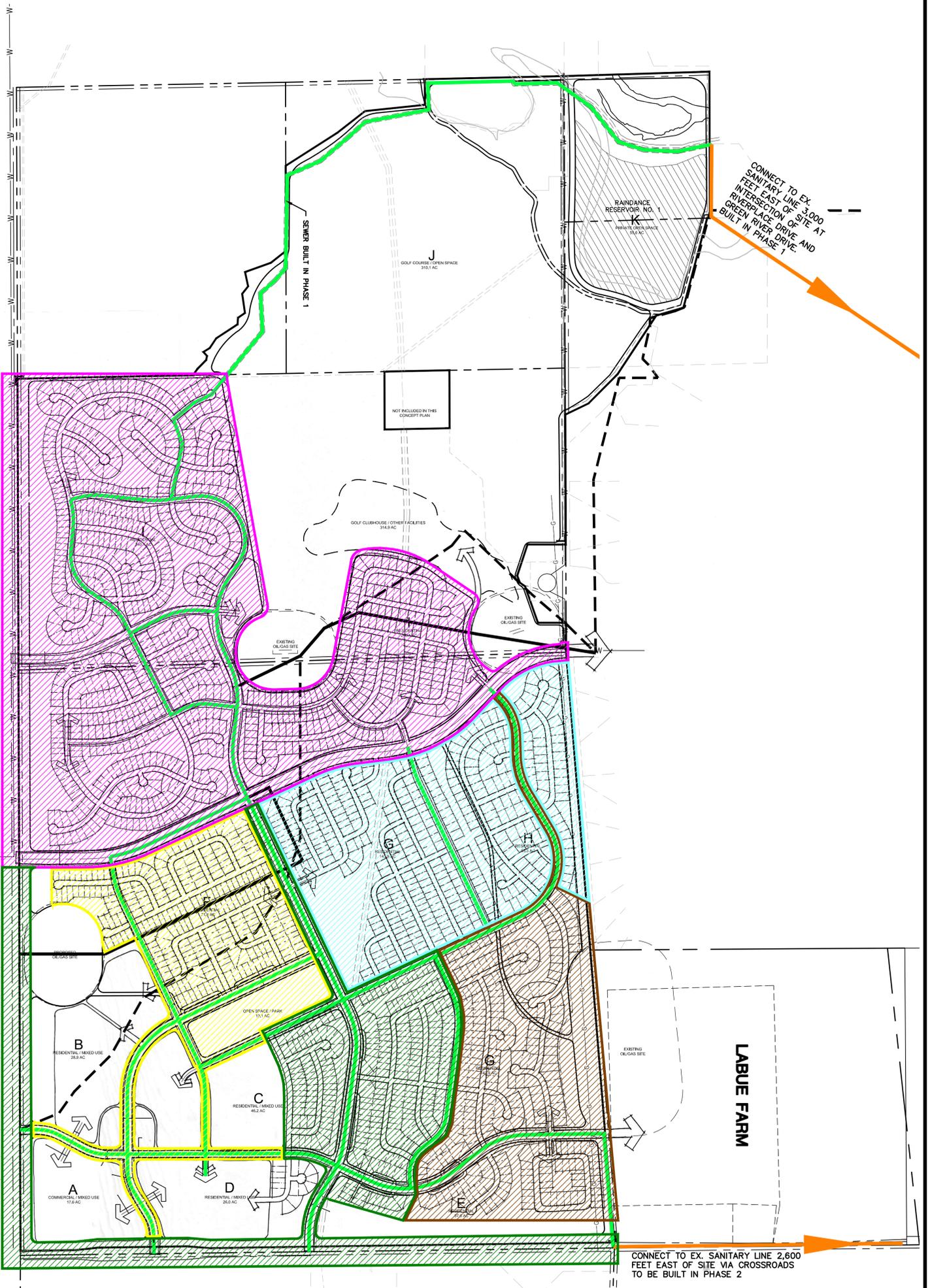
SHEET TITLE:
 LANDSCAPE
 PHASING PLAN

SHEET NUMBER:
 2 OF 2

ENGINEER:
 1101 Bannock Street
 Denver, Colorado 80204
 P 303.892.1166
 F 303.892.1186
 www.norris-design.com
NORRIS DESIGN

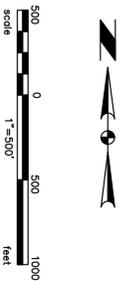
Raindance

LANDSCAPE ESTIMATE
 Windsor, Colorado



SANITARY LEGEND:
 PROPOSED SANITARY SEWER ON-SITE
 PROPOSED SANITARY SEWER OFF-SITE

PHASING LEGEND:
 PHASE 1
 PHASE 2
 PHASE 3
 PHASE 4
 PHASE 5



RAINDANCE METRO DISTRICTS 1-4

SANITARY SEWER - EXHIBIT E2



TST, INC.
 CONSULTING ENGINEERS
 7760 Whalers Way
 Building C, Suite 200
 Irvine, CA 92618
 Phone: 970.226.0577
 Fax: 970.226.0204

JOB NO. 1202.0000.00

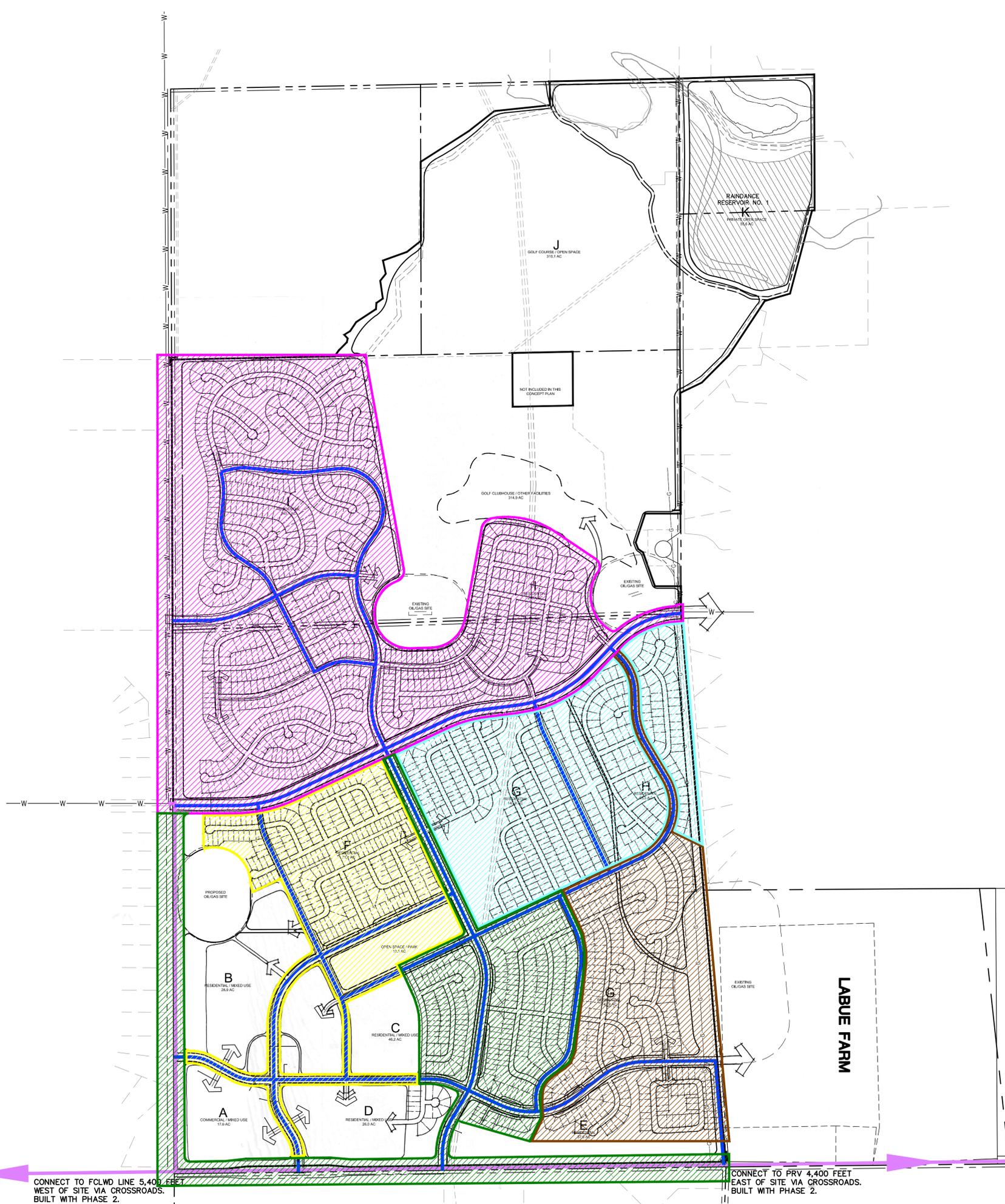
SCALE 1"=500'

DATE DECEMBER 2013

SHEET 2 of 4

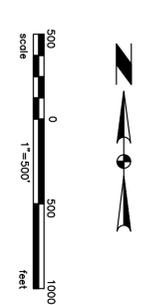
REVISIONS	
BY	DESCRIPTION

DRAWN	D.A.P.
CHECKED	J.M.L.
DESIGNED	D.A.P.
PROJECT	1202_Conceptual Cost



WATER LEGEND:
 PROPOSED WATER ON-SITE
 PROPOSED WATER OFF-SITE

PHASING LEGEND:
 PHASE 1
 PHASE 2
 PHASE 3
 PHASE 4
 PHASE 5



CONNECT TO FCLWD LINE 5,400 FEET WEST OF SITE VIA CROSSROADS. BUILT WITH PHASE 2.

CONNECT TO PRV 4,400 FEET EAST OF SITE VIA CROSSROADS. BUILT WITH PHASE 2.

RAINDANCE METRO DISTRICTS 1-4
WATER SYSTEM - EXHIBIT E1

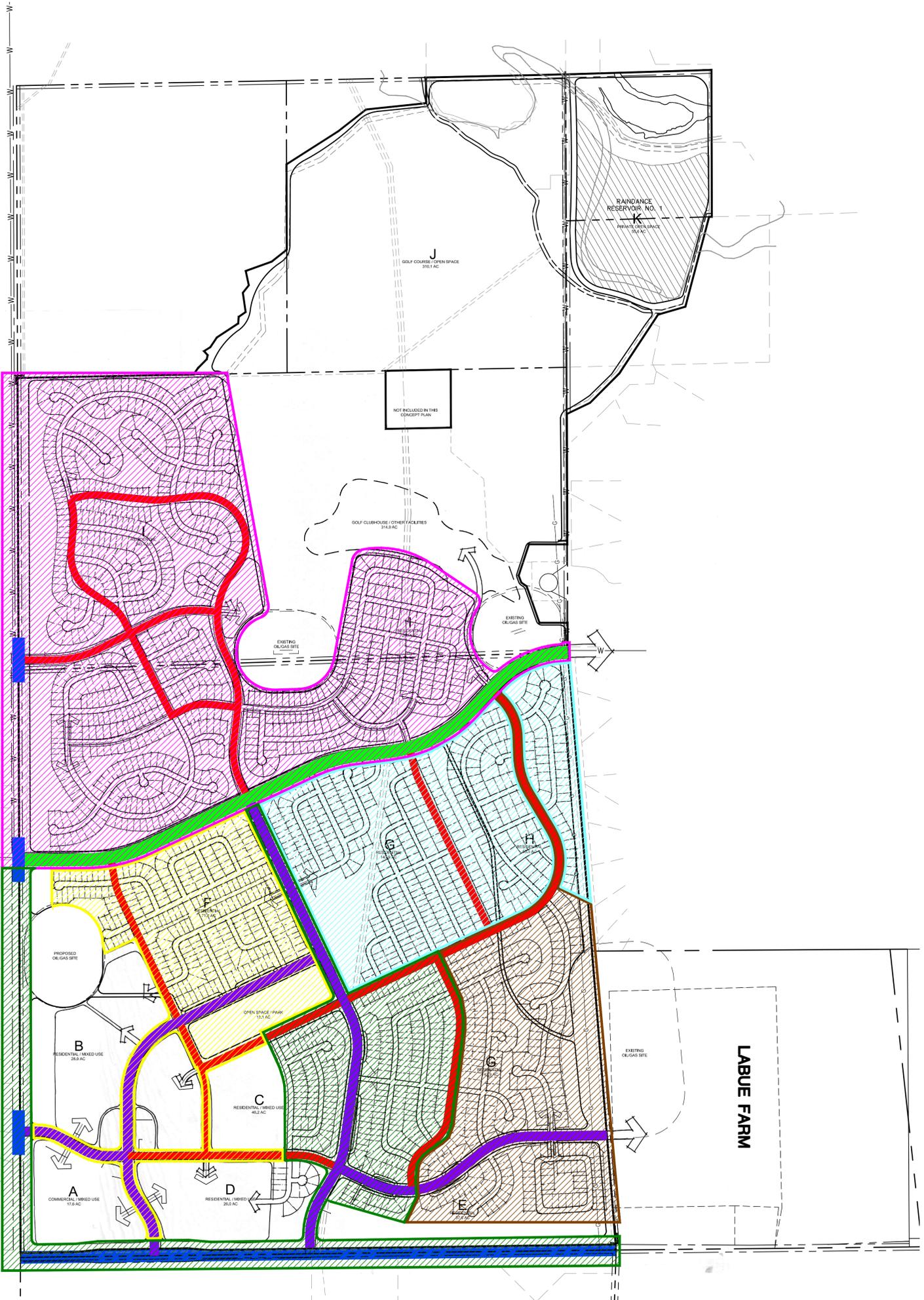


TST, INC.
 CONSULTING ENGINEERS
 7760 Wilshire Way
 Building C, Suite 200
 Culver City, CA 90230
 Phone: 970.226.0557
 Fax: 970.226.0204

JOB NO. 1202.00000.00
 SCALE 1"=500'
 DATE DECEMBER 2013
 SHEET 1 of 4

REVISIONS	
BY	DESCRIPTION

DRAWN D.A.P.
 CHECKED J.M.L.
 DESIGNED D.A.P.
 PROJECT 1202_Conceptual Cost

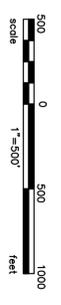


ROADWAY LEGEND:

- █ URBAN ARTERIAL (110' ROW)
- █ MAJOR COLLECTOR (80' ROW)
- █ MINOR COLLECTOR (60' ROW)
- █ PROPOSED OFF-SITE STREET IMPROVEMENTS

PHASING LEGEND:

- PHASE 1
- PHASE 2
- PHASE 3
- PHASE 4
- PHASE 5



REVISIONS	
BY	DESCRIPTION

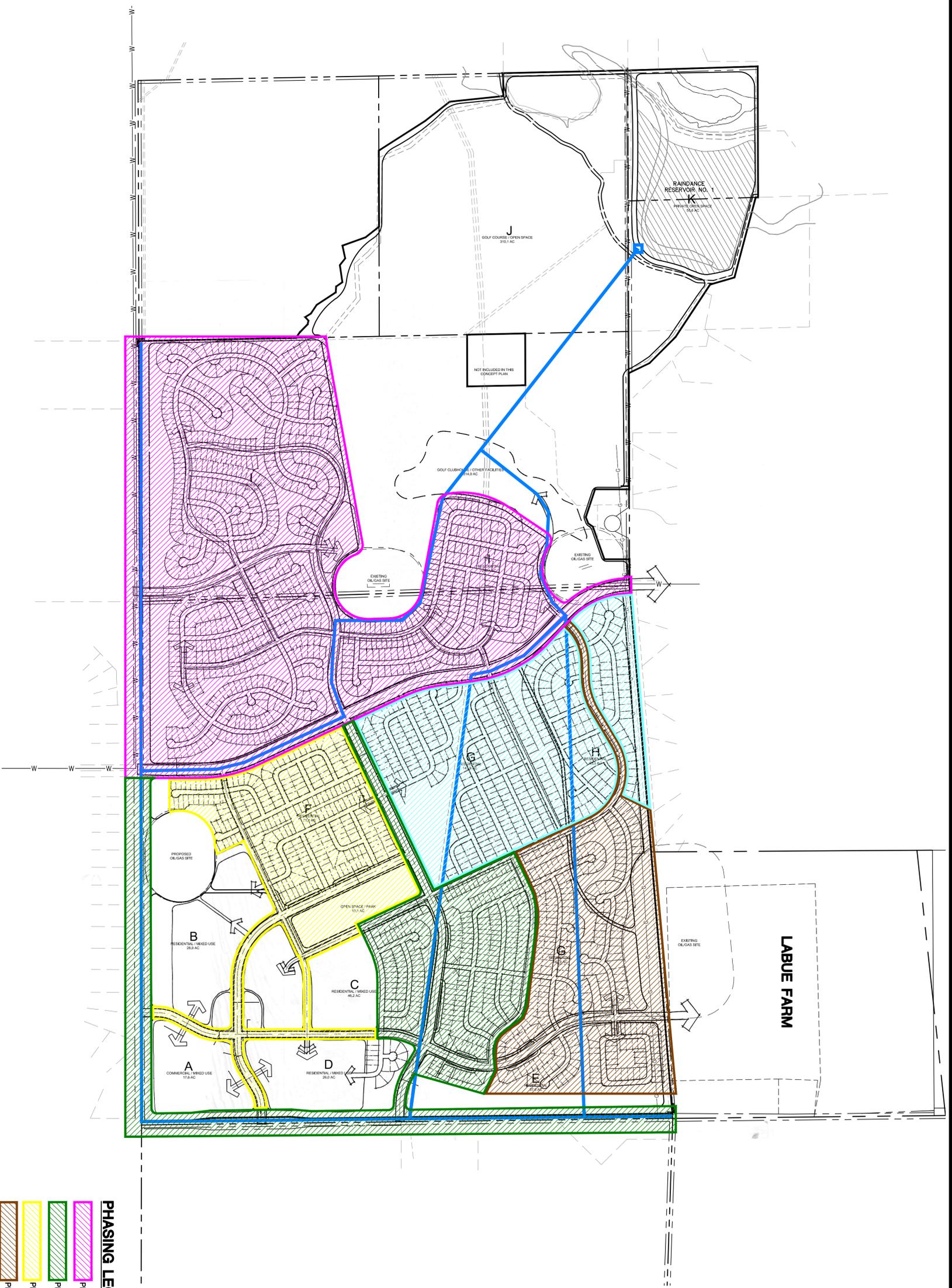
DRAWN	D.A.P.
CHECKED	J.M.L.
DESIGNED	D.A.P.
PROJECT	1202_Conceptual Cost

RAINDANCE METRO DISTRICTS 1-4
STREET INFRASTRUCTURE - EXHIBIT E4



7760 Whalers Way
 Building C, Suite 200
 Irvine, CA 92618
 Phone: 970.226.0557
 Fax: 970.226.0204

DATE: DECEMBER 2013
 SHEET: 4 of 4



NON-POTABLE LEGEND:
 PROPOSED NON-POT LINE
 PROPOSED PUMP STATION

PHASING LEGEND:

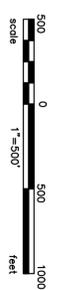
 PHASE 1

 PHASE 2

 PHASE 3

 PHASE 4

 PHASE 5



TST
 TST, INC.
 CONSULTING ENGINEERS
 7760 Whalers Way
 Building C, Suite 200
 Irvine, CA 92618
 Phone: 970.226.0577
 Fax: 970.226.0204

RAINdance METRO DISTRICTS 1-4
NON-POTABLE WATER - EXHIBIT E3

DESIGNED: D.A.P.
 CHECKED: J.M.L.
 DRAWN: D.A.P.

REVISIONS	
BY	DESCRIPTION

EXHIBIT F

Financial Plan

Table of Schedules

Assumptions **New Money - Residential, Commercial Development + Oil & Gas**

Preliminary as of 01/23/2014 **Revenue Included**
39 Combined Bond & Operations Levy

6.00% Rate	Series 2016		1.00% Annual Home Sales Price Increase
5.50% Rate	Series 2019		\$2,500 Development Fee per SF Home
5.50% Rate	Series 2024		\$2,000 Development Fee per MF Unit
			AV Includes Projected Oil & Gas Revenue
			Assumes 100.00% of Revenue Available for Debt Service

Issue	Term	Repayment Source	Par Amount	Project Fund Proceeds at Close
Series 2016	30 Year Term	Residential & Commercial	\$34,790,000	\$31,387,010
Series 2019	30 Year Term	Residential & Commercial	\$18,075,000	\$16,201,520
Series 2024	30 Year Term	Residential & Commercial	\$40,115,000	\$37,414,330
Total			\$92,980,000	\$85,002,860

- 1 . Cover Page
- 2 . Schedule of Revenue & Debt Service
- 3 . Schedule of Operating Mill Levy & Expense
- 4 . Improved Lot Value - Page 1 of 2
- 5 . Improved Lot Value - Page 2 of 2
- 6 . Residential Development - Page 1 of 2
- 7 . Residential Development - Page 2 of 2
- 8 . Commercial Development
- 9 . Oil & Gas Production and Assessed Value
- 10 . Assessed Value Summary
- 11 . Schedule of Development Fees

Series 2016	Residential & Commercial
Debt Service Schedule	
Sources and Uses of Funds	
Series 2019	Residential & Commercial
Debt Service Schedule	
Sources and Uses of Funds	
Series 2024	Residential & Commercial
Debt Service Schedule	
Sources and Uses of Funds	

**Raindance Metropolitan District
In the Town of Windsor, Colorado
Limited Mill General Obligation Bonds**

Schedule of Revenue & Debt Service

New Money - Residential, Commercial Development + Oil & Gas

Collection Year	Residential and Commercial Assessed Value and Bond Levy Revenue							Oil & Gas Assessed Value and Bond Levy Revenue					Earnings on Cumulative Surplus 0.50%	Combined Revenue Available for Debt Service	Residential & Commercial				Combined Debt Service	Annual Surplus/Deficit	Cumulative Surplus/Deficit						
	Residential Assessed Value	Commercial Assessed Value	Combined Residential & Commercial AV	Bond Levy	Property Tax From Res. & Comm. AV	S.O. Tax	Res & Comm Revenue for Debt Service	Oil & Gas Assessed Value	Bond Levy	Property Tax		Oil & Gas Revenue for Debt Service			Bond Levy Revenue for Debt Service	Development Fees	Surplus	Series 2016				Series 2019		Series 2024			
										From Oil & Gas Assessed Value	S.O. Tax							Debt Service				Capitalized Interest	Debt Service	Capitalized Interest	Debt Service	Capitalized Interest	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)			(13)	(14)	(13)	(12)				(13)	(14)	(15)	(16)	(17)	(18)
	2.25% Biennial Growth			98.5% Net of Collection Fees		7.00%		0.00% Assessment Rate		100.00% of Projected Revenue		0.00%															
2014	-	-	-	39,000	-	-	-	-	39,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	
2015	-	-	-	39,000	-	-	-	-	39,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	
2016	2,254,953	-	2,254,953	34,426	76,464	5,352	81,816	22,635,250	39,000	869,533	-	869,533	951,349	-	-	951,349	-	-	-	-	-	-	-	-	-	951,349	951,349
2017	8,520,274	-	8,520,274	35,388	296,993	20,790	317,783	31,355,650	39,000	1,204,527	-	1,204,527	1,522,310	4,757	1,527,067	2,063,183	(1,526,755)	-	-	-	-	-	-	536,428	990,639	1,941,989	
2018	16,321,323	-	16,321,323	38,287	615,521	43,086	658,608	148,243,503	39,000	5,694,774	-	5,694,774	6,353,382	495,000	6,858,092	5,588,183	-	-	-	-	-	-	-	5,588,183	1,269,909	3,211,897	
2019	25,330,374	-	25,330,374	38,018	948,565	66,400	1,014,965	67,042,324	39,000	2,575,431	-	2,575,431	3,590,395	512,500	4,107,935	4,876,683	-	-	-	-	-	-	-	4,876,683	(757,728)	2,454,169	
2020	36,266,863	906,250	37,173,113	38,032	1,392,561	97,479	1,490,041	58,340,449	39,000	2,241,148	-	2,241,148	3,731,189	585,000	4,328,460	3,950,183	-	-	-	979,448	(773,764)	-	-	4,155,867	172,593	2,626,762	
2021	45,503,084	1,812,500	47,315,584	38,108	1,776,032	124,322	1,900,355	58,340,449	39,000	2,241,148	-	2,241,148	4,141,503	1,132,000	5,373,503	4,053,383	-	-	-	1,064,448	-	-	-	5,117,831	168,806	2,795,567	
2022	56,391,628	2,759,531	59,151,160	38,182	2,224,603	155,722	2,380,325	58,340,449	39,000	2,241,148	-	2,241,148	4,621,473	605,000	5,226,473	4,012,183	-	-	-	1,064,773	-	-	-	5,076,956	163,495	2,959,062	
2023	66,501,431	3,665,781	70,167,213	38,237	2,642,704	184,989	2,827,694	58,340,449	39,000	2,241,148	-	2,241,148	5,068,842	605,000	5,673,842	4,004,383	-	-	-	1,119,823	-	-	-	5,524,206	164,431	3,123,494	
2024	79,155,517	4,654,511	83,810,029	38,296	3,161,445	221,301	3,382,746	58,340,449	39,000	2,241,148	-	2,241,148	5,623,895	617,500	6,241,395	4,588,583	-	-	-	2,436,573	-	-	-	7,025,156	(768,144)	2,355,349	
2025	87,140,234	5,560,761	92,700,995	38,324	3,499,383	244,957	3,744,340	58,340,449	39,000	2,241,148	-	2,241,148	5,985,488	1,154,500	7,139,988	3,420,283	-	-	-	2,435,448	-	2,166,346	-	8,022,077	(870,313)	1,485,037	
2026	92,906,445	5,685,878	98,592,323	37,944	3,684,872	257,941	3,942,813	-	39,000	-	-	3,942,813	602,500	7,425	4,552,739	864,283	-	-	-	2,384,923	-	2,241,346	-	5,490,552	(937,814)	547,223	
2027	93,713,221	5,685,878	99,399,099	37,932	3,713,802	259,966	3,973,768	-	39,000	-	-	3,973,768	362,500	2,736	4,339,004	927,283	-	-	-	1,097,473	-	2,237,221	-	4,261,977	77,027	624,250	
2028	95,821,768	5,813,811	101,635,579	37,934	3,797,612	265,833	4,063,445	-	39,000	-	-	4,063,445	80,000	3,121	4,146,567	955,783	-	-	-	836,023	-	2,278,096	-	4,069,902	76,664	700,914	
2029	95,821,768	5,813,811	101,635,579	37,913	3,795,510	265,686	4,061,196	-	39,000	-	-	4,061,196	-	3,505	4,064,700	901,583	-	-	-	802,773	-	2,286,496	-	3,990,852	73,848	774,762	
2030	97,977,758	5,944,621	103,922,380	37,915	3,881,114	271,678	4,152,792	-	39,000	-	-	4,152,792	-	3,874	4,156,666	909,483	-	-	-	885,898	-	2,284,071	-	4,079,452	77,213	851,975	
2031	97,977,758	5,944,621	103,922,380	37,894	3,878,964	271,527	4,150,492	-	39,000	-	-	4,150,492	-	4,260	4,154,751	900,883	-	-	-	894,073	-	2,286,371	-	4,081,327	73,424	925,400	
2032	100,182,258	6,078,375	106,260,633	37,896	3,966,450	277,652	4,244,102	-	39,000	-	-	4,244,102	-	4,627	4,248,729	926,683	-	-	-	946,148	-	2,298,121	-	4,170,952	77,776	1,003,176	
2033	100,182,258	6,078,375	106,260,633	37,875	3,964,221	277,495	4,241,716	-	39,000	-	-	4,241,716	-	5,016	4,246,732	914,783	-	-	-	959,648	-	2,298,771	-	4,173,202	73,530	1,076,706	
2034	102,436,358	6,215,139	108,651,497	37,877	4,053,662	283,756	4,337,418	-	39,000	-	-	4,337,418	-	5,384	4,342,802	942,283	-	-	-	1,011,498	-	2,313,871	-	4,267,652	75,149	1,151,855	
2035	102,436,358	6,215,139	108,651,497	37,855	4,051,307	283,592	4,334,899	-	39,000	-	-	4,334,899	-	5,759	4,340,658	941,783	-	-	-	1,009,498	-	2,312,596	-	4,263,877	76,781	1,228,636	
2036	104,741,176	6,354,980	111,096,156	37,857	4,142,681	289,988	4,432,668	-	39,000	-	-	4,432,668	-	6,143	4,438,811	1,024,783	-	-	-	1,021,398	-	2,315,771	-	4,361,952	76,859	1,305,496	
2037	104,741,176	6,354,980	111,096,156	37,835	4,140,273	289,819	4,430,092	-	39,000	-	-	4,430,092	-	6,527	4,436,620	956,183	-	-	-	1,091,373	-	2,313,121	-	4,360,677	75,943	1,381,438	
2038	107,097,853	6,497,967	113,595,820	37,838	4,233,709	296,360	4,530,069	-	39,000	-	-	4,530,069	-	6,907	4,536,976	944,683	-	-	-	1,181,123	-	2,334,921	-	4,460,727	76,249	1,457,687	
2039	107,097,853	6,497,967	113,595,820	37,815	4,231,147	296,180	4,527,327	-	39,000	-	-	4,527,327	-	7,288	4,534,615	966,983	-	-	-	1,159,273	-	2,334,796	-	4,461,052	73,563	1,531,250	
2040	109,507,555	6,644,171	116,151,725	37,818	4,326,679	302,868	4,629,547	-	39,000	-	-	4,629,547	-	7,656	4,637,203	970,983	-	-	-	1,241,598	-	2,348,846	-	4,561,427	75,776	1,607,026	
2041	109,507,555	6,644,171	116,151,725	37,794	4,323,934	302,675	4,626,609	-	39,000	-	-	4,626,609	-	8,035	4,634,644	967,583	-	-	-	1,242,323	-	2,351,246	-	4,561,152	73,492	1,680,518	
2042	111,971,475	6,793,665	118,765,139	37,797	4,421,608	309,513	4,731,121	-	39,000	-	-	4,731,121	-	8,403	4,739,523	942,083	-	-	-	1,345,573	-	2,377,546	-	4,665,202	74,321	1,754,839	
2043	111,971,475	6,793,665	118,765,139	37,773	4,418,765	309,314	4,728,079	-	39,000	-	-	4,728,079	-	8,774	4,736,853	965,683	-	-	-	1,345,573	-	2,351,371	-	4,662,627	74,226	1,829,065	
2044	114,490,833	6,946,522	121,437,355	37,776	4,518,558	316,299	4,834,857	-	39,000	-	-	4,834,857	-	9,145	4,844,003	945,383	-	-	-	1,442,548	-	2,380,471	-	4,768,402	75,601	1,904,665	
2045	114,490,833	6,946,522	121,437,355	37,751	4,515,616	316,093	4,831,709	-	39,000	-	-	4,831,709	-	9,523	4,841,232	938,583	-	-	-	1,442,548	-	2,380,471	-	4,766,402	74,830	1,979,495	
2046	117,066,877	7,102,819	124,169,695	37,754	4,617,584	323,231	4,940,815	-	39,000	-	-	4,940,815	-	9,897	4,950,713	418,535	-	-	-	1,519,198	-	2,407,196	-	4,880,929	69,783	2,049,278	
2047	117,066,877	7,102,819	124,169,695	37,729	4,614,526	323,017	4,937,543	-	39,000	-	-	4,937,543	-	10,246	4,947,790	418,535	-	-	-	1,519,198	-	2,407,196	-	4,881,819	55,970	2,105,249	
2048	119,700,881	7,262,632	126,963,514	37,732	4,718,728	330,311	5,049,039	-	39,000	-	-	5,049,039	-	10,526	5,059,566	418,535	-	-	-	1,519,198	-	2,407,196	-	5,005,169	54,397	2,159,645	
2049	119,700,881	7,262,632	126,963,514	37,707	4,715,602	330,092	5,045,694	-	39,000	-	-	5,045,694	-	10,798	5,056,492	418,535	-	-	-	1,519,198	-	2,407,196	-	5,004,274	52,218	2,211,863	
2050	122,394,151	7,426,042	129,820,193	37,710	4,822,087	337,546																					

**Raindance Metropolitan District
In the Town of Windsor, Colorado
Limited Mill General Obligation Bonds**

Raindance (1/24/14)
Operations
1/24/2014

Schedule of Operating Mill Levy & Expense (Includes Oil & Gas Assessed Value through 2025)

Collection Year	Projected Assessed Value	General Fund Mill Levy	Property Tax @ 98.5%	Specific Ownership Tax	Developer Advances / Repayments	Revenue Available For Operations	Operating Expense	Annual Surplus/ Deficit	Cumulative Surplus/ Deficit
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
				7.00%			2% Growth/yr	-	-
2014	-	-	-	0	50,000	50,000	50,000	0	0
2015	-	-	-	0	70,000	70,000	70,000	0	0
2016	24,890,203	4.574	112,150	7,850	(30,000)	90,000	90,000	0	0
2017	39,875,924	3.612	141,869	9,931	(60,000)	91,800	91,800	0	0
2018	164,564,826	0.713	115,575	8,090	(30,000)	93,665	93,636	29	29
2019	92,372,698	0.982	89,349	6,254		95,604	95,509	95	124
2020	95,513,562	0.968	91,070	6,375		97,445	97,419	26	150
2021	105,656,033	0.893	92,884	6,502		99,385	99,367	18	168
2022	117,491,609	0.819	94,724	6,631		101,355	101,355	0	169
2023	128,507,662	0.764	96,644	6,765		103,409	103,382	27	196
2024	142,150,478	0.704	98,573	6,900		105,473	105,449	24	220
2025	151,041,444	0.676	100,572	7,040		107,613	107,558	54	274
2026	98,592,323	1.056	102,552	7,179		109,730	109,709	21	295
2027	99,399,099	1.069	104,615	7,323		111,938	111,904	34	329
2028	101,635,579	1.066	106,718	7,470		114,189	114,142	47	376
2029	101,635,579	1.087	108,821	7,617		116,438	116,425	14	389
2030	103,922,380	1.085	111,064	7,775		118,839	118,753	86	475
2031	103,922,380	1.106	113,214	7,925		121,139	121,128	11	486
2032	106,260,633	1.104	115,552	8,089		123,641	123,551	90	576
2033	106,260,633	1.125	117,781	8,245		126,026	126,022	4	581
2034	108,651,497	1.123	120,185	8,413		128,598	128,542	56	637
2035	108,651,497	1.145	122,540	8,578		131,118	131,113	5	642
2036	111,096,156	1.143	125,078	8,755		133,834	133,735	98	740
2037	111,096,156	1.165	127,486	8,924		136,410	136,410	(0)	740
2038	113,595,820	1.163	130,074	9,105		139,180	139,138	41	781
2039	113,595,820	1.185	132,637	9,285		141,921	141,921	0	781
2040	116,151,725	1.183	135,289	9,470		144,759	144,759	0	781
2041	116,151,725	1.207	138,035	9,662		147,697	147,655	43	824
2042	118,765,139	1.203	140,755	9,853		150,608	150,608	(0)	824
2043	118,765,139	1.228	143,597	10,052		153,649	153,620	29	854
2044	121,437,355	1.224	146,458	10,252		156,710	156,692	17	871
2045	121,437,355	1.249	149,400	10,458		159,858	159,826	32	903
2046	124,169,695	1.246	152,395	10,668		163,062	163,023	40	943
2047	124,169,695	1.271	155,452	10,882		166,334	166,283	51	994
2048	126,963,514	1.268	158,575	11,100		169,675	169,609	66	1,060
2049	126,963,514	1.293	161,701	11,319		173,020	173,001	20	1,080
2050	129,820,193	1.290	164,956	11,547		176,503	176,461	42	1,122
2051	129,820,193	1.316	168,281	11,780		180,060	179,990	70	1,192
			4,486,622	314,064	0	4,800,686	4,799,493	1,192	

Improved Lot Value - Page 2 of 2

Completion Year	Assessment Year	Collection Year	Single Family Attached Traditional: 70' Lots				Single Family Attached Traditional: 60' Lots				Single Family Attached Traditional: 60' Lots				Single Family Attached Traditional: 75' Lots				Rental Multi Family Traditional: (50' Lots)				Improved Lot Value	Assessed Value
			Improved	Homes Built	Remaining Lots	Value per Lot	Improved	Homes Built	Remaining Lots	Value per Lot	Improved	Homes Built	Remaining Lots	Value per Lot	Improved	Homes Built	Remaining Lots	Value per Lot	Improved	Homes Built	Remaining Lots	Value per Lot		
		2014	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		2015	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2014	2015	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2015	2016	17	-	17	20,500	8	-	8	25,000	8	-	8	35,000	6	-	6	45,000	-	-	-	10,000	1,098,500	318,565
	2016	2017	18	17	18	20,500	9	8	9	25,000	9	8	9	35,000	7	6	7	45,000	-	-	-	10,000	1,224,000	354,960
	2017	2018	18	18	18	20,500	9	9	9	25,000	9	9	9	35,000	7	7	7	45,000	142	-	142	10,000	2,644,000	766,760
	2018	2019	18	18	18	20,500	9	9	9	25,000	9	9	9	35,000	7	7	7	45,000	129	-	271	10,000	3,934,000	1,140,860
	2019	2020	18	18	18	20,500	10	9	10	25,000	10	9	10	35,000	7	7	7	45,000	-	271	-	10,000	1,284,000	372,360
	2020	2021	18	18	18	20,500	10	10	10	25,000	10	10	10	35,000	7	7	7	45,000	-	-	-	10,000	1,284,000	372,360
	2021	2022	18	18	18	20,500	10	10	10	25,000	10	10	10	35,000	7	7	7	45,000	142	-	142	10,000	2,704,000	784,160
	2022	2023	18	18	18	20,500	10	10	10	25,000	10	10	10	35,000	7	7	7	45,000	129	-	271	10,000	3,994,000	1,158,260
	2023	2024	18	18	18	20,500	10	10	10	25,000	10	10	10	35,000	7	7	7	45,000	-	271	-	10,000	1,284,000	372,360
	2024	2025	6	18	6	20,500	9	10	9	25,000	9	10	9	35,000	7	7	7	45,000	-	-	-	10,000	978,000	283,620
	2025	2026	-	6	-	20,500	-	9	-	25,000	-	9	-	35,000	6	7	6	45,000	-	-	-	10,000	270,000	78,300
	2026	2027	-	-	-	20,500	-	-	-	25,000	-	-	-	35,000	-	6	-	45,000	-	-	-	10,000	-	-
Total			167				94				94			75				542				20,698,500	6,002,565	

Residential Development Value - Page 1 of 2

Growth Factor			1%		1%		1%		1%		Total Detached Units	Residential Construction Value	Assessed Value
Completion Year	Assessment Year	Collection Year	Single Family Detached Traditional: 50' and 60' Lots		Single Family Detached Traditional (Age Restricted): 50' Lots		Single Family Detached (Age Restricted): 60' and 70' Lots		Single Family Detached Traditional: 70' and 75' Lots				
			Homes Completed	Value per Home	Homes Completed	Value per Home	Homes Completed	Value per Home	Homes Completed	Value per Home			7.96%
		2014	-	325,000	-	436,000	-	600,000	-	875,000		-	-
	2014	2015	-	325,000	-	436,000	-	600,000	-	875,000		-	-
2014	2015	2016	-	325,000	-	436,000	-	600,000	-	875,000		-	-
2015	2016	2017	88	325,000	27	436,000	44	600,000	-	875,000		66,772,000	5,315,051
2016	2017	2018	89	328,250	28	440,360	45	606,000	-	883,750		68,814,330	5,477,621
2017	2018	2019	89	331,533	28	444,764	45	612,060	29	892,588		95,387,511	7,592,846
2018	2019	2020	89	334,848	28	449,211	45	618,181	31	901,513		98,144,413	7,812,295
2019	2020	2021	89	338,196	28	453,703	45	624,362	35	910,529		102,767,971	8,180,330
2020	2021	2022	89	341,578	28	458,240	45	630,606	35	919,634		103,795,651	8,262,134
2021	2022	2023	89	344,994	28	462,823	45	636,912	40	928,830		109,477,758	8,714,430
2022	2023	2024	89	348,444	28	467,451	45	643,281	38	938,118		108,696,298	8,652,225
2023	2024	2025	89	351,928	28	472,126	45	649,714	34	947,500		105,993,263	8,437,064
2024	2025	2026	55	355,448	28	476,847	31	656,211	-	956,975		53,243,880	4,238,213
2025	2026	2027	-	359,002	26	481,615	-	662,773	-	966,544		12,521,996	996,751
Total Units Developed			855		305		435		242		1,837	925,615,070	73,678,960

Residential Development Value - Page 2 of 2

Growth Factor			1%		1%		1%		1%		1%		Total Attached & MF Units	Residential Construction Valuation	Assessed Valuation	Combined Assessed Valuation
Completion Year	Assessment Year	Collection Year	Single Family Attached Traditional: 70' Lots	Single Family Attached Traditional: 60' Lots	Single Family Attached Traditional: 60' Lots	Single Family Attached Traditional: 60' Lots	Single Family Attached Traditional: 75' Lots	Rental Multi Family Traditional: (50' Lots)								
			Homes Completed	Value per Home	Homes Completed	Value per Home	Homes Completed	Value per Home	Homes Completed	Value per Home	Homes Completed	Value per Home			7.96%	
		2014	-	205,000	-	250,000	-	350,000	-	450,000	-	100,000		-	-	-
	2014	2015	-	205,000	-	250,000	-	350,000	-	450,000	-	100,000		-	-	-
2014	2015	2016	-	205,000	-	250,000	-	350,000	-	450,000	-	100,000		-	-	-
2015	2016	2017	17	205,000	8	250,000	8	350,000	6	450,000	-	100,000	10,985,000	874,406	6,189,457	
2016	2017	2018	18	207,050	9	252,500	9	353,500	7	454,500	-	101,000	12,362,400	984,047	6,461,668	
2017	2018	2019	18	209,121	9	255,025	9	357,035	7	454,500	-	102,010	12,454,209	991,355	8,584,201	
2018	2019	2020	18	211,212	9	257,575	9	360,605	7	454,500	271	103,030	40,468,093	3,221,260	11,033,555	
2019	2020	2021	18	213,324	10	260,151	10	364,211	7	454,500	-	104,060	13,264,953	1,055,890	9,236,221	
2020	2021	2022	18	215,457	10	262,753	10	367,854	7	454,500	-	105,101	13,365,787	1,063,917	9,326,050	
2021	2022	2023	18	217,612	10	265,380	10	371,532	7	454,500	-	106,152	13,467,630	1,072,023	9,786,453	
2022	2023	2024	18	219,788	10	268,034	10	375,247	7	454,500	271	107,214	42,625,360	3,392,979	12,045,204	
2023	2024	2025	18	221,986	10	270,714	10	379,000	7	454,500	-	108,286	13,674,381	1,088,481	9,525,544	
2024	2025	2026	6	224,205	9	273,421	9	382,790	7	454,500	-	109,369	10,432,633	830,438	5,068,650	
2025	2026	2027	-	226,448	-	276,156	-	386,618	6	454,500	-	110,462	2,727,000	217,069	1,213,820	
Total			167		94		94		75		542		430 2,809	185,827,447	14,791,865	88,470,824

**Raindance Metropolitan District
In the Town of Windsor, Colorado
Limited Mill General Obligation Bonds**

Commercial Development

Completion Year	Assessment Year	Collection Year	Commercial Development		Commercial Development Market Value	Assessed Value
			Square Feet	Value/ Sq. Ft		
						29.00%
2014	2015	2016	-	125.00	-	-
2015	2016	2017	-	125.00	-	-
2016	2017	2018	-	125.00	-	-
2017	2018	2019	-	125.00	-	-
2018	2019	2020	25,000	125.00	3,125,000	906,250
2019	2020	2021	25,000	125.00	3,125,000	906,250
2020	2021	2022	25,000	125.00	3,125,000	906,250
2021	2022	2023	25,000	125.00	3,125,000	906,250
2022	2023	2024	25,000	125.00	3,125,000	906,250
2023	2024	2025	25,000	125.00	3,125,000	906,250
2024	2025	2026	-	125.00	-	-
2025	2026	2027	-	125.00	-	-
Total Market Value			150,000 18,750,000		18,750,000	5,437,500

Schedule of Oil & Gas Revenue - Projected 2014 - 2023 (Tax Collection Years 2016 - 2025)

New Money - Residential, Commercial Development + Oil & Gas

		Production Revenue and Assessed Value Estimates for Sections 19, 30, 31 and 32 (2014 - 2023 Production Years)					
Production Year	Tax Collection Year	Section 19 Estimated Production Revenue	Section 30 Estimated Production Revenue	Section 31 Estimated Production Revenue	Section 32 Estimated Production Revenue	Combined Production Revenue	Combined Assessed Value
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
							87.50%
	2015	-	-	-	-	-	-
2014	2016	918,000	5,347,733	-	19,603,125	25,868,858	22,635,250
2015	2017	5,737,500	24,360,029	-	5,737,500	35,835,029	31,355,650
2016	2018	2,295,000	8,579,896	152,808,750	5,737,500	169,421,146	148,243,503
2017	2019	2,065,500	8,381,799	60,435,000	5,737,500	76,619,799	67,042,324
2018	2020	2,065,500	8,381,799	50,490,000	5,737,500	66,674,799	58,340,449
2019	2021	2,065,500	8,381,799	50,490,000	5,737,500	66,674,799	58,340,449
2020	2022	2,065,500	8,381,799	50,490,000	5,737,500	66,674,799	58,340,449
2021	2023	2,065,500	8,381,799	50,490,000	5,737,500	66,674,799	58,340,449
2022	2024	2,065,500	8,381,799	50,490,000	5,737,500	66,674,799	58,340,449
2023	2025	2,065,500	8,381,799	50,490,000	5,737,500	66,674,799	58,340,449
2024	2026	-	-	-	-	-	-
2025	2027	-	-	-	-	-	-
2026	2028	-	-	-	-	-	-
2027	2029	-	-	-	-	-	-
2028	2030	-	-	-	-	-	-
2029	2031	-	-	-	-	-	-
2030	2032	-	-	-	-	-	-
		23,409,000	96,960,250	516,183,750	71,240,625	707,793,625	619,319,422

**Raindance Metropolitan District
In the Town of Windsor, Colorado
Limited Mill General Obligation Bonds**

Raindance (1/24/14)
AV Summary

Assessed Value Summary

Completion Year	Assessment Year	Tax Collection Year	Assessed Value From Commercial Development			Assessed Value - From Residential Development					
			Commercial Assessed Value	Growth Factor 2.25%	Total Commercial Assessed Value	Vacant Land Assessed Value	Improved Lot Assessed Value	Assessed Value Home Sales	Incremental AV	Growth Factor 2.25%	Total Residential Assessed Value
						Undeveloped and Improved Lot AV Removed as Homes Built & Sold					
		2014	-	-	-	-	-	-	-	-	-
	2014	2015	-	-	-	-	-	-	-	-	-
2014	2015	2016	-	-	-	-	2,254,953	-	2,254,953	-	2,254,953
2015	2016	2017	-	-	-	-	75,864	6,189,457	6,265,321	-	8,520,274
2016	2017	2018	-	-	-	-	1,147,675	6,461,668	7,609,343	191,706	16,321,323
2017	2018	2019	-	-	-	-	424,850	8,584,201	9,009,051	-	25,330,374
2018	2019	2020	906,250	-	906,250	-	(667,000)	11,033,555	10,366,555	569,933	36,266,863
2019	2020	2021	906,250	-	1,812,500	-	-	9,236,221	9,236,221	-	45,503,084
2020	2021	2022	906,250	40,781	2,759,531	-	538,675	9,326,050	9,864,725	1,023,819	56,391,628
2021	2022	2023	906,250	-	3,665,781	-	323,350	9,786,453	10,109,803	-	66,501,431
2022	2023	2024	906,250	82,480	4,654,511	-	(887,400)	12,045,204	11,157,804	1,496,282	79,155,517
2023	2024	2025	906,250	-	5,560,761	-	(1,540,828)	9,525,544	7,984,716	-	87,140,234
2024	2025	2026	-	125,117	5,685,878	-	(1,263,095)	5,068,650	3,805,555	1,960,655	92,906,445
2025	2026	2027	-	-	5,685,878	-	(407,044)	1,213,820	806,776	-	93,713,221
2026	2027	2028	-	127,932	5,813,811	-	-	-	-	2,108,547	95,821,768
2027	2028	2029	-	-	5,813,811	-	-	-	-	-	95,821,768
2028	2029	2030	-	130,811	5,944,621	-	-	-	-	2,155,990	97,977,758
2029	2030	2031	-	-	5,944,621	-	-	-	-	-	97,977,758
2030	2031	2032	-	133,754	6,078,375	-	-	-	-	2,204,500	100,182,258
2031	2032	2033	-	-	6,078,375	-	-	-	-	-	100,182,258
2032	2033	2034	-	136,763	6,215,139	-	-	-	-	2,254,101	102,436,358
2033	2034	2035	-	-	6,215,139	-	-	-	-	-	102,436,358
2034	2035	2036	-	139,841	6,354,980	-	-	-	-	2,304,818	104,741,176
2035	2036	2037	-	-	6,354,980	-	-	-	-	-	104,741,176
2036	2037	2038	-	142,987	6,497,967	-	-	-	-	2,356,676	107,097,853
2037	2038	2039	-	-	6,497,967	-	-	-	-	-	107,097,853
2038	2039	2040	-	146,204	6,644,171	-	-	-	-	2,409,702	109,507,555
2039	2040	2041	-	-	6,644,171	-	-	-	-	-	109,507,555
2040	2041	2042	-	149,494	6,793,665	-	-	-	-	2,463,920	111,971,475
2041	2042	2043	-	-	6,793,665	-	-	-	-	-	111,971,475
2042	2043	2044	-	152,857	6,946,522	-	-	-	-	2,519,358	114,490,833
2043	2044	2045	-	-	6,946,522	-	-	-	-	-	114,490,833
2044	2045	2046	-	156,297	7,102,819	-	-	-	-	2,576,044	117,066,877
2045	2046	2047	-	-	7,102,819	-	-	-	-	-	117,066,877
2046	2047	2048	-	159,813	7,262,632	-	-	-	-	2,634,005	119,700,881
2047	2048	2049	-	-	7,262,632	-	-	-	-	-	119,700,881
2048	2049	2050	-	163,409	7,426,042	-	-	-	-	2,693,270	122,394,151
2049	2050	2051	-	-	7,426,042	-	-	-	-	-	122,394,151
2050	2051	2052	-	167,086	7,593,127	-	-	-	-	2,753,868	125,148,020
2051	2052	2053	-	-	7,593,127	-	-	-	-	-	125,148,020
2052	2053	2054	-	170,845	7,763,973	-	-	-	-	2,815,830	127,963,850
Total			5,437,500	2,326,473		-	-	88,470,824	88,470,824	39,493,026	

**Raindance Metropolitan District
In the Town of Windsor, Colorado
Limited Mill General Obligation Bonds**

Raindance (1/24/14)

Development Fees

1/24/2014

Schedule of Development Fees

Year	Single Family		Multi-Family		Total Development Fees
	Units Built	Development Fee / Home \$2,500	Permits	Development Fee / Unit \$2,000	
2014	-	-	-	-	-
2015	-	-	-	-	-
2016	-	-	-	-	-
2017	198	495,000	-	-	495,000
2018	205	512,500	-	-	512,500
2019	234	585,000	-	-	585,000
2020	236	590,000	271	542,000	1,132,000
2021	242	605,000	-	-	605,000
2022	242	605,000	-	-	605,000
2023	247	617,500	-	-	617,500
2024	245	612,500	271	542,000	1,154,500
2025	241	602,500	-	-	602,500
2026	145	362,500	-	-	362,500
2027	32	80,000	-	-	80,000
2028	-	-	-	-	-
2029	-	-	-	-	-
2030	-	-	-	-	-
	2,267	5,667,500	542	1,084,000	6,751,500

Debt Service Schedule
 \$34,790,000

New Money - Residential, Commercial Development + Oil & Gas

Date	Principa	Interest Rate	Interest	P & I	Annual P & I	Capitalizec Interest	DSRF Earnings 2.00%	Net Annual P & I
06/01/17	-	-	1,043,700.00	1,043,700.00		(1,031,591.52)	(12,108.48)	
12/01/17	-	-	1,043,700.00	1,043,700.00	2,087,400.00	(495,163.93)	(12,108.48)	536,427.59
06/01/18	-	-	1,043,700.00	1,043,700.00		-	(12,108.48)	
12/01/18	3,525,000	6.000	1,043,700.00	4,568,700.00	5,612,400.00		(12,108.48)	5,588,183.04
06/01/19	-	-	937,950.00	937,950.00		-	(12,108.48)	
12/01/19	3,025,000	6.000	937,950.00	3,962,950.00	4,900,900.00		(12,108.48)	4,876,683.04
06/01/20	-	-	847,200.00	847,200.00		-	(12,108.48)	
12/01/20	2,280,000	6.000	847,200.00	3,127,200.00	3,974,400.00		(12,108.48)	3,950,183.04
06/01/21	-	-	778,800.00	778,800.00			(12,108.48)	
12/01/21	2,520,000	6.000	778,800.00	3,298,800.00	4,077,600.00		(12,108.48)	4,053,383.04
06/01/22	-	-	703,200.00	703,200.00			(12,108.48)	
12/01/22	2,630,000	6.000	703,200.00	3,333,200.00	4,036,400.00		(12,108.48)	4,012,183.04
06/01/23	-	-	624,300.00	624,300.00			(12,108.48)	
12/01/23	3,180,000	6.000	624,300.00	3,804,300.00	4,428,600.00		(12,108.48)	4,404,383.04
06/01/24	-	-	528,900.00	528,900.00			(12,108.48)	
12/01/24	3,555,000	6.000	528,900.00	4,083,900.00	4,612,800.00		(12,108.48)	4,588,583.04
06/01/25	-	-	422,250.00	422,250.00			(12,108.48)	
12/01/25	2,600,000	6.000	422,250.00	3,022,250.00	3,444,500.00		(12,108.48)	3,420,283.04
06/01/26	-	-	344,250.00	344,250.00			(12,108.48)	
12/01/26	200,000	6.000	344,250.00	544,250.00	888,500.00		(12,108.48)	864,283.04
06/01/27	-	-	338,250.00	338,250.00			(12,108.48)	
12/01/27	275,000	6.000	338,250.00	613,250.00	951,500.00		(12,108.48)	927,283.04
06/01/28	-	-	330,000.00	330,000.00			(12,108.48)	
12/01/28	320,000	6.000	330,000.00	650,000.00	980,000.00		(12,108.48)	955,783.04
06/01/29	-	-	320,400.00	320,400.00			(12,108.48)	
12/01/29	285,000	6.000	320,400.00	605,400.00	925,800.00		(12,108.48)	901,583.04
06/01/30	-	-	311,850.00	311,850.00			(12,108.48)	
12/01/30	310,000	6.000	311,850.00	621,850.00	933,700.00		(12,108.48)	909,483.04
06/01/31	-	-	302,550.00	302,550.00			(12,108.48)	
12/01/31	320,000	6.000	302,550.00	622,550.00	925,100.00		(12,108.48)	900,883.04
06/01/32	-	-	292,950.00	292,950.00			(12,108.48)	
12/01/32	365,000	6.000	292,950.00	657,950.00	950,900.00		(12,108.48)	926,683.04
06/01/33	-	-	282,000.00	282,000.00			(12,108.48)	
12/01/33	375,000	6.000	282,000.00	657,000.00	939,000.00		(12,108.48)	914,783.04
06/01/34	-	-	270,750.00	270,750.00			(12,108.48)	
12/01/34	425,000	6.000	270,750.00	695,750.00	966,500.00		(12,108.48)	942,283.04
06/01/35	-	-	258,000.00	258,000.00			(12,108.48)	
12/01/35	450,000	6.000	258,000.00	708,000.00	966,000.00		(12,108.48)	941,783.04
06/01/36	-	-	244,500.00	244,500.00			(12,108.48)	
12/01/36	560,000	6.000	244,500.00	804,500.00	1,049,000.00		(12,108.48)	1,024,783.04
06/01/37	-	-	227,700.00	227,700.00			(12,108.48)	
12/01/37	525,000	6.000	227,700.00	752,700.00	980,400.00		(12,108.48)	956,183.04
06/01/38	-	-	211,950.00	211,950.00			(12,108.48)	
12/01/38	545,000	6.000	211,950.00	756,950.00	968,900.00		(12,108.48)	944,683.04
06/01/39	-	-	195,600.00	195,600.00			(12,108.48)	
12/01/39	600,000	6.000	195,600.00	795,600.00	991,200.00		(12,108.48)	966,983.04
06/01/40	-	-	177,600.00	177,600.00			(12,108.48)	
12/01/40	640,000	6.000	177,600.00	817,600.00	995,200.00		(12,108.48)	970,983.04
06/01/41	-	-	158,400.00	158,400.00			(12,108.48)	
12/01/41	675,000	6.000	158,400.00	833,400.00	991,800.00		(12,108.48)	967,583.04
06/01/42	-	-	138,150.00	138,150.00			(12,108.48)	
12/01/42	690,000	6.000	138,150.00	828,150.00	966,300.00		(12,108.48)	942,083.04
06/01/43	-	-	117,450.00	117,450.00			(12,108.48)	
12/01/43	755,000	6.000	117,450.00	872,450.00	989,900.00		(12,108.48)	965,683.04
06/01/44	-	-	94,800.00	94,800.00			(12,108.48)	
12/01/44	780,000	6.000	94,800.00	874,800.00	969,600.00		(12,108.48)	945,383.04
06/01/45	-	-	71,400.00	71,400.00			(12,108.48)	
12/01/45	820,000	6.000	71,400.00	891,400.00	962,800.00		(12,108.48)	938,583.04
06/01/46	-	-	46,800.00	46,800.00			(12,108.48)	
12/01/46	1,560,000	6.000	46,800.00	1,606,800.00	1,653,600.00		(1,222,956.40)	418,535.13
	34,790,000		23,330,700.00	58,120,700.00	58,120,700.00	(1,526,755.45)	(1,937,356.67)	54,656,587.88

Dated	12/01/16	Average Coupon	6.000000
		NIC	6.134205
Settlement	12/01/16	TIC	6.217785
		Arbitrage Yield	6.000000
		Bond Years	388,845.00
		Average Life	11.18
		Accrued Interest	0.00

Raindance Metropolitan District
 In the Town of Windsor, Colorado
 Limited Mill General Obligation Bonds
 Series 2016

13
 Raindance (1/24/14)
 Sources/Uses
 1/24/2014

Sources and Uses of Funds **New Money - Residential, Commercial Development + Oil & Gas**

Sources

Principal Amount of Bond Issue	34,790,000.00
	34,790,000.00

Uses

Project Funds at Close		31,387,010.08
Reserve Fund	50% of Full Reserve	1,210,847.92
Bond Discount	\$15.00 /\$1,000	521,850.00
Capitalized Interest Fund		1,520,292.00
Cost of Issuance		150,000.00
Contingency		0.00
		34,790,000.00

Debt Service Schedule
 \$18,075,000

New Money - Residential, Commercial Development + Oil & Gas

Date	Principa	Interest Rate	Interest	P & I	Annual P & I	Capitalized Interest	DSRF Earnings 2.00%	Net Annual P & I
06/01/20	-	-	497,062.50	497,062.50		(440,751.65)	(7,338.45)	
12/01/20	-	5.500	497,062.50	497,062.50	994,125.00	(333,012.36)	(7,338.45)	205,684.10
06/01/21	-	-	497,062.50	497,062.50		-	(7,338.45)	
12/01/21	85,000	5.500	497,062.50	582,062.50	1,079,125.00	-	(7,338.45)	1,064,448.10
06/01/22	-	-	494,725.00	494,725.00		-	(7,338.45)	
12/01/22	90,000	5.500	494,725.00	584,725.00	1,079,450.00	-	(7,338.45)	1,064,773.10
06/01/23	-	-	492,250.00	492,250.00		-	(7,338.45)	
12/01/23	150,000	5.500	492,250.00	642,250.00	1,134,500.00		(7,338.45)	1,119,823.10
06/01/24	-	-	488,125.00	488,125.00			(7,338.45)	
12/01/24	1,475,000	5.500	488,125.00	1,963,125.00	2,451,250.00		(7,338.45)	2,436,573.10
06/01/25	-	-	447,562.50	447,562.50			(7,338.45)	
12/01/25	1,555,000	5.500	447,562.50	2,002,562.50	2,450,125.00		(7,338.45)	2,435,448.10
06/01/26	-	-	404,800.00	404,800.00			(7,338.45)	
12/01/26	1,590,000	5.500	404,800.00	1,994,800.00	2,399,600.00		(7,338.45)	2,384,923.10
06/01/27	-	-	361,075.00	361,075.00			(7,338.45)	
12/01/27	390,000	5.500	361,075.00	751,075.00	1,112,150.00		(7,338.45)	1,097,473.10
06/01/28	-	-	350,350.00	350,350.00			(7,338.45)	
12/01/28	150,000	5.500	350,350.00	500,350.00	850,700.00		(7,338.45)	836,023.10
06/01/29	-	-	346,225.00	346,225.00			(7,338.45)	
12/01/29	125,000	5.500	346,225.00	471,225.00	817,450.00		(7,338.45)	802,773.10
06/01/30	-	-	342,787.50	342,787.50			(7,338.45)	
12/01/30	215,000	5.500	342,787.50	557,787.50	900,575.00		(7,338.45)	885,898.10
06/01/31	-	-	336,875.00	336,875.00			(7,338.45)	
12/01/31	235,000	5.500	336,875.00	571,875.00	908,750.00		(7,338.45)	894,073.10
06/01/32	-	-	330,412.50	330,412.50			(7,338.45)	
12/01/32	300,000	5.500	330,412.50	630,412.50	960,825.00		(7,338.45)	946,148.10
06/01/33	-	-	322,162.50	322,162.50			(7,338.45)	
12/01/33	330,000	5.500	322,162.50	652,162.50	974,325.00		(7,338.45)	959,648.10
06/01/34	-	-	313,087.50	313,087.50			(7,338.45)	
12/01/34	400,000	5.500	313,087.50	713,087.50	1,026,175.00		(7,338.45)	1,011,498.10
06/01/35	-	-	302,087.50	302,087.50			(7,338.45)	
12/01/35	420,000	5.500	302,087.50	722,087.50	1,024,175.00		(7,338.45)	1,009,498.10
06/01/36	-	-	290,537.50	290,537.50			(7,338.45)	
12/01/36	455,000	5.500	290,537.50	745,537.50	1,036,075.00		(7,338.45)	1,021,398.10
06/01/37	-	-	278,025.00	278,025.00			(7,338.45)	
12/01/37	550,000	5.500	278,025.00	828,025.00	1,106,050.00		(7,338.45)	1,091,373.10
06/01/38	-	-	262,900.00	262,900.00			(7,338.45)	
12/01/38	670,000	5.500	262,900.00	932,900.00	1,195,800.00		(7,338.45)	1,181,123.10
06/01/39	-	-	244,475.00	244,475.00			(7,338.45)	
12/01/39	685,000	5.500	244,475.00	929,475.00	1,173,950.00		(7,338.45)	1,159,273.10
06/01/40	-	-	225,637.50	225,637.50			(7,338.45)	
12/01/40	805,000	5.500	225,637.50	1,030,637.50	1,256,275.00		(7,338.45)	1,241,598.10
06/01/41	-	-	203,500.00	203,500.00			(7,338.45)	
12/01/41	850,000	5.500	203,500.00	1,053,500.00	1,257,000.00		(7,338.45)	1,242,323.10
06/01/42	-	-	180,125.00	180,125.00			(7,338.45)	
12/01/42	1,000,000	5.500	180,125.00	1,180,125.00	1,360,250.00		(7,338.45)	1,345,573.10
06/01/43	-	-	152,625.00	152,625.00			(7,338.45)	
12/01/43	1,055,000	5.500	152,625.00	1,207,625.00	1,360,250.00		(7,338.45)	1,345,573.10
06/01/44	-	-	123,612.50	123,612.50			(7,338.45)	
12/01/44	1,210,000	5.500	123,612.50	1,333,612.50	1,457,225.00		(7,338.45)	1,442,548.10
06/01/45	-	-	90,337.50	90,337.50			(7,338.45)	
12/01/45	560,000	5.500	90,337.50	650,337.50	740,675.00		(7,338.45)	725,998.10
06/01/46	-	-	74,937.50	74,937.50			(7,338.45)	
12/01/46	620,000	5.500	74,937.50	694,937.50	769,875.00		(7,338.45)	755,198.10
06/01/47	-	-	57,887.50	57,887.50			(7,338.45)	
12/01/47	620,000	5.500	57,887.50	677,887.50	735,775.00		(7,338.45)	721,098.10
06/01/48	-	-	40,837.50	40,837.50			(7,338.45)	
12/01/48	660,000	5.500	40,837.50	700,837.50	741,675.00		(7,338.45)	726,998.10
06/01/49	-	-	22,687.50	22,687.50			(7,338.45)	
12/01/49	825,000	5.500	22,687.50	847,687.50	870,375.00		(741,183.24)	121,853.31
06/01/50	-	-	0.00	0.00			-	
	18,075,000		17,149,550.00	35,224,550.00	35,224,550.00	(773,764.00)	(1,174,151.67)	33,276,634.33

Dated	12/01/19	Average Coupon	5.500000
		NIC	5.586952
Settlement	12/01/19	TIC	5.648276
		Arbitrage Yield	5.500000
		Bond Yield	311,810.00
		Average Life	17.25
		Accrued Interest	0.00

Raindance Metropolitan District
 In the Town of Windsor, Colorado
 Limited Tax General Obligation Bonds

15
 Raindance (1/24/14)
 Sources/Uses 2
 1/24/2014

Series 2019

Sources and Uses of Funds

New Money

Sources

Principal Amount of Bond Issue	18,075,000.00
	<u>18,075,000.00</u>

Uses

Project Fund		16,201,520.00
Reserve Fund	50% of Full Reserve	733,844.79
Bond Discount	\$15.00 /\$1,000	271,125.00
Capitalized Interest Fund		768,510.21
Cost of Issuance		100,000.00
Contingency		0.00
		<u>18,075,000.00</u>

Debt Service Schedule
 \$40,115,000

New Money - Residential, Commercial Development + Oil & Gas

Date	Principa	Interest Rate	Interest	P & I	Annual P & I	Capitalized Interest	DSRF Earnings 2.00%	Net Annual P & I
06/01/25	-	-	1,103,162.50	1,103,162.50		-	(19,989.45)	
12/01/25	-	5.500	1,103,162.50	1,103,162.50	2,206,325.00	-	(19,989.45)	2,166,346.10
06/01/26	-	-	1,103,162.50	1,103,162.50		-	(19,989.45)	
12/01/26	75,000	5.500	1,178,162.50	1,178,162.50	2,281,325.00	-	(19,989.45)	2,241,346.10
06/01/27	-	-	1,101,100.00	1,101,100.00		-	(19,989.45)	
12/01/27	75,000	5.500	1,101,100.00	1,176,100.00	2,277,200.00	-	(19,989.45)	2,237,221.10
06/01/28	-	-	1,099,037.50	1,099,037.50		-	(19,989.45)	
12/01/28	120,000	5.500	1,099,037.50	1,219,037.50	2,318,075.00	-	(19,989.45)	2,278,096.10
06/01/29	-	-	1,095,737.50	1,095,737.50		-	(19,989.45)	
12/01/29	135,000	5.500	1,095,737.50	1,230,737.50	2,326,475.00	-	(19,989.45)	2,286,496.10
06/01/30	-	-	1,092,025.00	1,092,025.00		-	(19,989.45)	
12/01/30	140,000	5.500	1,092,025.00	1,232,025.00	2,324,050.00	-	(19,989.45)	2,284,071.10
06/01/31	-	-	1,088,175.00	1,088,175.00		-	(19,989.45)	
12/01/31	150,000	5.500	1,088,175.00	1,238,175.00	2,326,350.00	-	(19,989.45)	2,286,371.10
06/01/32	-	-	1,084,050.00	1,084,050.00		-	(19,989.45)	
12/01/32	170,000	5.500	1,084,050.00	1,254,050.00	2,338,100.00	-	(19,989.45)	2,298,121.10
06/01/33	-	-	1,079,375.00	1,079,375.00		-	(19,989.45)	
12/01/33	180,000	5.500	1,079,375.00	1,259,375.00	2,338,750.00	-	(19,989.45)	2,298,771.10
06/01/34	-	-	1,074,425.00	1,074,425.00		-	(19,989.45)	
12/01/34	205,000	5.500	1,074,425.00	1,279,425.00	2,353,850.00	-	(19,989.45)	2,313,871.10
06/01/35	-	-	1,068,787.50	1,068,787.50		-	(19,989.45)	
12/01/35	215,000	5.500	1,068,787.50	1,283,787.50	2,352,575.00	-	(19,989.45)	2,312,596.10
06/01/36	-	-	1,062,875.00	1,062,875.00		-	(19,989.45)	
12/01/36	230,000	5.500	1,062,875.00	1,292,875.00	2,355,750.00	-	(19,989.45)	2,315,771.10
06/01/37	-	-	1,056,550.00	1,056,550.00		-	(19,989.45)	
12/01/37	240,000	5.500	1,056,550.00	1,296,550.00	2,353,100.00	-	(19,989.45)	2,313,121.10
06/01/38	-	-	1,049,950.00	1,049,950.00		-	(19,989.45)	
12/01/38	275,000	5.500	1,049,950.00	1,324,950.00	2,374,900.00	-	(19,989.45)	2,334,921.10
06/01/39	-	-	1,042,387.50	1,042,387.50		-	(19,989.45)	
12/01/39	290,000	5.500	1,042,387.50	1,332,387.50	2,374,775.00	-	(19,989.45)	2,334,796.10
06/01/40	-	-	1,034,412.50	1,034,412.50		-	(19,989.45)	
12/01/40	320,000	5.500	1,034,412.50	1,354,412.50	2,388,825.00	-	(19,989.45)	2,348,846.10
06/01/41	-	-	1,025,612.50	1,025,612.50		-	(19,989.45)	
12/01/41	340,000	5.500	1,025,612.50	1,365,612.50	2,391,225.00	-	(19,989.45)	2,351,246.10
06/01/42	-	-	1,016,262.50	1,016,262.50		-	(19,989.45)	
12/01/42	385,000	5.500	1,016,262.50	1,401,262.50	2,417,525.00	-	(19,989.45)	2,377,546.10
06/01/43	-	-	1,005,675.00	1,005,675.00		-	(19,989.45)	
12/01/43	380,000	5.500	1,005,675.00	1,385,675.00	2,391,350.00	-	(19,989.45)	2,351,371.10
06/01/44	-	-	995,225.00	995,225.00		-	(19,989.45)	
12/01/44	430,000	5.500	995,225.00	1,425,225.00	2,420,450.00	-	(19,989.45)	2,380,471.10
06/01/45	-	-	983,400.00	983,400.00		-	(19,989.45)	
12/01/45	1,175,000	5.500	983,400.00	2,158,400.00	3,141,800.00	-	(19,989.45)	3,101,821.10
06/01/46	-	-	951,087.50	951,087.50		-	(19,989.45)	
12/01/46	1,845,000	5.500	951,087.50	2,796,087.50	3,747,175.00	-	(19,989.45)	3,707,196.10
06/01/47	-	-	900,350.00	900,350.00		-	(19,989.45)	
12/01/47	2,410,000	5.500	900,350.00	3,310,350.00	4,210,700.00	-	(19,989.45)	4,170,721.10
06/01/48	-	-	834,075.00	834,075.00		-	(19,989.45)	
12/01/48	2,650,000	5.500	834,075.00	3,484,075.00	4,318,150.00	-	(19,989.45)	4,278,171.10
06/01/49	-	-	761,200.00	761,200.00		-	(19,989.45)	
12/01/49	3,400,000	5.500	761,200.00	4,161,200.00	4,922,400.00	-	(19,989.45)	4,882,421.10
06/01/50	-	-	667,700.00	667,700.00		-	(19,989.45)	
12/01/50	3,800,000	5.500	667,700.00	4,467,700.00	5,135,400.00	-	(19,989.45)	5,095,421.10
06/01/51	-	-	563,200.00	563,200.00		-	(19,989.45)	
12/01/51	4,010,000	5.500	563,200.00	4,573,200.00	5,136,400.00	-	(19,989.45)	5,096,421.10
06/01/52	-	-	452,925.00	452,925.00		-	(19,989.45)	
12/01/52	4,530,000	5.500	452,925.00	4,982,925.00	5,435,850.00	-	(19,989.45)	5,395,871.10
06/01/53	-	-	328,350.00	328,350.00		-	(19,989.45)	
12/01/53	4,780,000	5.500	328,350.00	5,108,350.00	5,436,700.00	-	(19,989.45)	5,396,721.10
06/01/54	-	-	196,900.00	196,900.00		-	(19,989.45)	
12/01/54	7,160,000	5.500	196,900.00	7,356,900.00	7,553,800.00	(2,018,934.24)		5,514,876.31
	40,115,000		55,834,350.00	95,949,350.00	95,949,350.00	0.00	(3,198,311.67)	92,751,038.33

Dated	12/01/24	Average Coupon	5.50000
		NIC	5.559273
Settlement	12/01/24	TIC	5.613589
		Arbitrage Yield	5.500000
		Bond Years	1,015,170.00
		Average Life	25.31
		Accrued Interest	0.00

Sources and Uses of Funds

New Money - Residential, Commercial Development + Oil & Gas
--

Sources

Principal Amount of Bond Issue	40,115,000.00
	<hr/>
	<u>40,115,000.00</u>

Uses

Project Funds at Close		37,414,330.21
Reserve Fund	50% of Full Reserve	1,998,944.79
Bond Discount	\$15.00 /\$1,000	601,725.00
Cost of Issuance		100,000.00
Contingency		0.00
		<hr/>
		<u>40,115,000.00</u>

EXHIBIT G

Service Plan Intergovernmental Agreement

RainDance Metropolitan District Nos. 1-4

§ 32-1-104.8, Colorado Revised Statutes Disclosure

In accordance with § 32-1-104.8, Colorado Revised Statutes, RainDance Metropolitan District Nos. 1-4 (the “Districts”) are required to submit a public disclosure to the Weld County Clerk and Recorder for recording along with a map depicting the boundaries of the District, attached hereto as **Exhibit A**.

1. Name of District: RainDance Metropolitan District Nos. 1-4
2. Powers of the District as authorized by § 32-1-1004, Colorado Revised Statutes, and the Districts’ service plan as of the time of this filing: The Districts have the authority to provide the Public Improvements and 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 in the Service Plan.
3. The Districts’ Service Plan, approved on _____, by the Town of Windsor, State of Colorado, which can be amended from time to time, includes a description of the Districts’ powers and authority. A copy of the Districts’ Service Plan is available from the Division of Local Government.
4. RainDance District Nos. 1-4 are authorized by Title 32 of the Colorado Revised Statutes to use a number of methods to raise revenues for capital needs and general operations costs. These methods, subject to the limitations imposed by section 20 of article X of the Colorado Constitution, include issuing debt, levying taxes, and imposing fees and charges. The maximum debt service mill levy authorized under the Districts’ Service Plan is 39 mills. The maximum operations and maintenance mill levy authorized under the Districts’ service plan is 39 mills. Voter approval for the imposition of these taxes under Section 20 of article X of the Colorado Constitution has been obtained. Information concerning directors, management, meetings, elections and current taxes are provided annually in the Notice to Electors described in § 32-1-809(1), Colorado Revised Statutes, which can be found at the District office, on the Districts’ website, on file at the division of local government in the state department of local affairs, or on file at the office of the clerk and recorder of each county in which the special district is located.

EXHIBIT A
MAP OF THE DISTRICTS

EXHIBIT H

District Disclosure Form

EXHIBIT G

Form of Intergovernmental Agreement

**INTERGOVERNMENTAL AGREEMENT BETWEEN
THE TOWN OF WINDSOR, COLORADO
AND THE
RAINDANCE METROPOLITAN DISTRICT NOS. 1-4**

THIS AGREEMENT is made and entered into as of this ___ day of _____, 2014, by and between the TOWN OF WINDSOR, a home rule municipal corporation of the State of Colorado (the "Town") and the RAINDANCE METROPOLITAN DISTRICT NOS. 1-4, a quasi-municipal corporation and political subdivision of the State of Colorado (the "Districts"). The Town and the Districts are individually referred to as a "Party" and collectively referred to as the "Parties."

WITNESSETH:

WHEREAS, C.R.S. § 29-1-203 authorizes the Parties to cooperate and contract with one another regarding functions, services and facilities each is authorized to provide; and

WHEREAS, the Districts were organized to provide those services and to exercise powers as are more specifically set forth in the Districts' Service Plan approved by the Town on March 24, 2014 (the "Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the Town and the Districts; and

WHEREAS, the Parties have determined that any capitalized term not specifically defined in this Agreement shall have that meaning as set forth in the Service Plan; and

WHEREAS, the Parties have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement (the "Agreement").

NOW, THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Operations and Maintenance Limitation. The purpose of the Districts is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The Districts shall dedicate the Public Improvements (except for the Farmland Improvements) to

the Town or other appropriate jurisdiction or owners association in a manner consistent with the Approved Development Plan and applicable provisions of the Town Code. To the extent the Public Improvements are not accepted by the Town or other appropriate jurisdiction, the Districts shall be authorized to operate and maintain any part or all of the Public Improvements, provided that any increase in an operations mill levy beyond the limits set forth herein shall be subject to approval by the Town Board.

2. Development Standards. 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, as applicable. The Districts directly or indirectly through the developer of the Project 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. Unless waived by the Town, the Districts shall be required, in accordance with the Town Code, to post a surety bond, letter of credit, or other approved development security for any Public Improvements to be constructed by the Districts in connection with a particular phase. Such development security shall be released when the Districts (or the applicable District furnishing the security) have obtained funds, through bond issuance or otherwise, adequate to insure the construction of the applicable Public Improvements, or when the improvements have been completed and finally accepted. Any limitation or requirement concerning the time within which the Town must review a District proposal or application for an Approved Development Plan or other land use approval is hereby waived by the Districts.

3. 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 the District for the [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 high yield 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.

4. Inclusion and Exclusion Limitation. Unless otherwise provided for herein, the Districts shall not include within their respective boundaries, any property outside of the Service Area without the prior written consent of the Town Board. The property described in the Inclusion Area Boundaries may not be included in the boundaries of the Districts until such property has been annexed into the Town, and such inclusion shall be further subject to the other requirements set forth below for adjustments of boundaries of the Districts. The boundaries of the Districts may be adjusted within the boundaries of the Service Area by inclusion or exclusion

provided that the following materials are furnished to the Town Planning Department: a) written notice of any proposed inclusion or exclusion is provided at the time of publication of notice of the public hearing thereon; b) an engineer's or surveyor's certificate is provided establishing that the resulting boundary adjustment will not result in legal boundaries for any District extending outside of the Service Area; and c) to the extent the resulting boundary adjustment causes the boundaries of the Districts to overlap, that any consent to such overlap required by Section 32-1-107, C.R.S. is furnished, or, alternatively, a written statement from the overlapping Districts attorney(s) that no such consent to overlap is required. Otherwise, inclusions or exclusions shall require the prior approval of the Town Board by written agreement with the Districts whose boundaries are affected and, if approved, shall not constitute a material modification of this Service Plan.

5. Initial Debt Limitation. Prior to the effective date of approval of an Approved Development Plan relating to development within the Service Area, the Districts shall not issue any Debt.

6. Maximum Debt Authorization. The Districts shall not issue Debt in excess of \$93 million dollars. To the extent the Districts seeks to modify the Maximum Debt Authorization, it shall obtain the prior approval of the Town Board. Increases which do not exceed 25% of the amount set forth above, and which are approved by the Town Board in a written agreement, shall not constitute a material modification of this Service Plan.

7. 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 for which 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.

8. 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.

9. Eminent Domain Limitation. The Districts shall not exercise their statutory power of eminent domain, except as may be necessary to construct, install, access, relocate or redevelop the Public Improvements identified in the Preliminary Infrastructure Plan. Any use of eminent domain shall be undertaken strictly in compliance with State law and shall be subject to prior consent of the Town Board.

10. Service Plan Amendment Requirement. This Service Plan is general in nature and does not include specific detail in some instances because development plans have not been finalized. The 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. Modification of the general types of services and facilities making up the Public Improvements, and changes in proposed configurations, locations or dimensions of the Public Improvements shall be permitted to accommodate development needs consistent with the then-current Approved Development Plan(s) for the Project. The Districts shall be independent units of local government, separate and distinct from the Town, and their activities are subject to

review by the Town only insofar as they may deviate in a material manner from the requirements of the Service Plan. Any action of the Districts which: (1) violates the limitations set forth in Sections V.A. above or (2) violates the limitations set forth in Section VI. below, shall be deemed to be a material modification to this Service Plan unless otherwise agreed by the Town as provided for in Section X of this Service Plan or unless otherwise expressly provided herein. Unless otherwise expressly provided herein, any other departure from the provisions of this Service Plan shall be considered on a case-by-case basis as to whether such departure is a material modification. Any determination by the Town that a departure is not a material modification shall be conclusive and final and shall bind all residents, property owners and others affected by such departure.

To the extent permitted by law, the Districts may seek formal approval from the Town Board of modifications to this Service Plan which are not material, but for which the Districts may desire a written amendment and approval by the Town Board. Such approval may be evidenced by any instrument executed by the Town Manager, Town Attorney, or other specially designated representative of the Town Board as to the matters set forth therein and shall be conclusive and final.

11. Capital Improvement Fee Limitation. The Districts may impose and collect a one-time capital improvement fee as a source of revenue for repayment of debt and/or capital costs, but not in excess of \$2,500 per unit (the “Capital Improvement Fee”). No Capital Improvement Fee related to repayment of debt shall be authorized to be imposed upon or collected from taxable property owned or occupied by the End User subsequent to the issuance of a Certificate of Occupancy for said taxable property. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed or collected from taxable property for the purpose of funding operation and maintenance costs of the Districts.

12. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Aggregate Mill Levy 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).

13. Pledge in Excess of Maximum Aggregate Mill Levy – Material Modification. Any Debt issued with a pledge or which results in a pledge that exceeds the Maximum Aggregate Mill Levy shall be deemed a material modification of this Service Plan pursuant to Section 32-1-207, C.R.S., and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the Town as part of a Service Plan Amendment.

14. Covenant Enforcement and Design Review Services Limitation. The Districts shall not impose assessments that might otherwise be authorized to be imposed and collected pursuant to a declaration of covenants, conditions and restrictions. The preceding sentence does not limit the Districts' ability to impose Fees to defray the costs of covenant enforcement and design review services. The Districts shall be authorized to contract among themselves to assign responsibility for Covenant Enforcement and Design Review Services to the Coordinating District, but any such contract shall be terminable by any District upon reasonable notice to the Coordinating District, and any determinations made by the Coordinating District under such contract shall be appealable to the Board of Directors of the District where the property that is the subject of the determination is located.

15. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law, including the Annual Report, shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via Federal Express or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To Districts

Raindance Metropolitan District Nos. 1-4

Attn: _____

Phone: _____

Email: _____

with a copy to:

White, Bear & Ankele Professional Corporation

Attn: William P. Ankele Jr.

2154 E. Commons Ave, Suite 2000

Centennial, CO 80122

Phone:(303)858-1800

Email: wpankele@wbapc.com

To the Town:

Town of Windsor

301 Walnut Street

Windsor, Colorado 80550

Attn: Town Manager

cc: Town Attorney

Phone: (970) 674-2400

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with Federal Express or other nationally recognized overnight air courier service or three (3) business days after deposit in

the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

1. Miscellaneous.

- a) Effective Date. This Agreement shall be in full force and effect and be legally binding upon final approval of the governing bodies of the Parties. No Debt shall be issued by the Districts until after the effective date of this Agreement.
- b) Nonassignability. No party to this Agreement may assign any interest therein to any person without the consent of the other party hereto at that time, and the terms of this Agreement shall inure to the benefit of and be binding upon the respective representatives and successors of each party hereto
- c) Amendments. This Agreement may be amended from time to time by written amendment, duly authorized and signed by representatives of the parties hereto.
- d) Severability. If any section, subsection, paragraph, clause, phrase, or other provision of this Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause, phase, or other provision shall not affect any of the remaining provisions of this Agreement.
- e) Execution of Documents. This Agreement shall be executed in two (2) counterparts, either of which shall be regarded for all purposes as one original. Each party agrees that it will execute any and all deeds, instruments, documents, and resolutions or ordinances necessary to give effect to the terms of this Agreement.
- f) Waiver. No waiver by either party of any term or condition of this Agreement shall be deemed or construed as a waiver of any other term or condition, nor shall a waiver of any breach be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different provision of this Agreement.
- g) Default/Remedies. In the event of a breach or default of this Agreement by any party, the non-defaulting party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages.
- h) Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for all actions brought hereunder shall be in District Court in and for Weld County.
- i) Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.
- j) Paragraph Headings. Paragraph headings are inserted for convenience of reference only.
- k) No Third Party Beneficiaries. No person or entity who or which is not a party to this Agreement will have any right of action under this Agreement.

- 1) Entirety. This Agreement merges and supersedes all prior negotiations, representations, and agreements between the parties hereto relating to the subject matter hereof and constitutes the entire Agreement between the Parties concerning the subject matter hereof; provided, however, that this Agreement does not modify, affect, or limit the Town's or any other person's right of action to enforce the provisions of the Service Plan separately from this Agreement.

IN WITNESS WHEREOF, this Agreement is executed by the Town and the Districts as of the date first above written.

TOWN OF WINDSOR, COLORADO

By: _____
Mayor

ATTEST:

Town Clerk

APPROVED AS TO FORM:

Town Attorney

**RAINDANCE METROPOLITAN DISTRICT
NOS. 1-4, a quasi-municipal corporation and
political subdivision of the State of Colorado**

By: _____
President

ATTEST:

Secretary

TOWN OF WINDSOR

ORDINANCE NO. 2014-1469

AN ORDINANCE OF THE TOWN BOARD OF THE TOWN OF WINDSOR, COLORADO, APPROVING THE SERVICE PLAN FOR RAINDANCE METROPOLITAN DISTRICT NOS. 1-4, AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE TOWN AND THE DISTRICTS

WHEREAS, the Town of Windsor, Colorado (the "Town"), is a home rule municipality duly organized and existing under Article XX of the Colorado Constitution; and

WHEREAS, the members of the Windsor Town Board (the "Town Board") have been duly elected, chosen and qualified; and

WHEREAS, pursuant to the provisions of Chapter 19, Article 1 of the *Windsor Municipal Code* (the "Special District Ordinance"), the representatives of RainDance Metropolitan District Nos. 1-4 (the "Districts") submitted to the Town Board the Service Plan for RainDance Metropolitan District Nos. 1-4 dated _____ (the "Service Plan"), which outlines the terms and conditions under which the Districts will be authorized to exist; and

WHEREAS pursuant to Article XV of the Town of Windsor Home Rule Charter (the "Town Charter"), and the Special District Ordinance, the Town Board has full authority to create by ordinance special districts within the Town; and

WHEREAS, the Town Board has considered the Service Plan, and all other testimony and evidence presented; and

WHEREAS, Town Board's approval of the Service Plan is subject to and based upon those conditions and limitations contained in the Service Plan; and

WHEREAS, the Town Board further finds that it is in the best interests of the citizens of Windsor to authorize the appropriate Town officials to enter into an intergovernmental agreement with the Districts in substantially the form as that contained as Exhibit G to the Service Plan;

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN BOARD OF THE TOWN OF WINDSOR, COLORADO:

Section 1. The Town Board hereby determines that all of the jurisdictional and other requirements Special District Ordinance, and the Town Charter have been fulfilled, including those relating to the filing and form of the Service Plan and that notice of the public meetings on this Ordinance was given in the time and manner required by the Ordinance and the Town Charter.

Section 2. The Town Board further determines that all pertinent facts, matters and issues were submitted at the first and second reading of this Ordinance; that all interested parties were heard or had the opportunity to be heard; and, that evidence satisfactory to the Town Board of each of the following was presented either in the Service Plan or upon first and/or second reading:

- a. There is sufficient existing and projected need for organized service in the area to be served by the proposed Districts;
- b. The existing service in the area to be served by the proposed Districts is not adequate for present and projected needs;
- c. The proposed Districts are capable of providing economical and sufficient services to the area they intend upon serving;
- d. The area to be included within the proposed Districts has, or will have the financial ability to discharge the proposed indebtedness on a reasonable basis.

Section 3. The Town Board hereby approves the Service Plan. The services and facilities to be provided by the Districts and the powers provided by the Districts shall be subject to the limitations expressed in the Service Plan.

Section 4. The officers of the Town are authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Ordinance.

Section 5. This Ordinance shall take effect ten (10) days after publication following final adoption.

Section 6. The Mayor and the Town Clerk are hereby authorized to execute, on behalf of the Town of Windsor, if and when necessary, an Intergovernmental Agreement between the Town of Windsor, Colorado and the RainDance Metropolitan District Nos. 1-4 (the "Town IGA") with such technical additions, deletions, and variations as the Town Attorney may deem necessary or appropriate and not inconsistent with this Ordinance.

Section 7. All acts, orders, resolutions, or parts thereof, of the Town that are inconsistent or in conflict with this Ordinance, are hereby repealed to the extent only of such inconsistency or conflict.

Section 8. Should any part or provision of this Ordinance be adjudged unenforceable or invalid, such judgment shall not affect, impair, or invalidate the remaining provisions of this Ordinance, it being the intention that the various provisions hereof are severable.

Section 9. The Town Clerk is hereby directed to advise the representatives of the Districts in writing of this action and to attach a certified copy of this Ordinance for the purpose of filing the same with the District Court of Weld County.

Introduced, passed on first reading and ordered published this 10th day of March, 2014.

TOWN OF WINDSOR, COLORADO

John S. Vazquez, Mayor

ATTEST:

Patti Garcia, Town Clerk

Passed on second reading, and ordered published this 24th day of March, 2014.

TOWN OF WINDSOR, COLORADO

John S. Vazquez, Mayor

ATTEST:

Patti Garcia, Town Clerk



MEMORANDUM

Date: March 10, 2014
To: Mayor and Town Board
Via: Town Board Packets, March 10, 2014
From: Ian D. McCargar, Town Attorney
Re: Fines in municipal court
Item #: C.4.

Background / Discussion:

During the 2013 session, the General Assembly authorized municipalities to increase the maximum fine in municipal courts of record from \$1000 to \$2,650, adjusted annually for inflation. The amount of the fine in a particular case is still left to the discretion of the presiding judge, but the "ceiling" was increased by this legislation*.

Under the statute, "Inflation" is defined as "...the annual percentage change in the United States department of labor, bureau of labor statistics, consumer price index for Denver-Boulder, all items, all urban consumers, or its successor index."

Windsor Municipal Code § 1-4-20 (a) currently sets the general penalty for ordinance violations:

Any person, firm or corporation who shall violate or fail to comply with any provision of any Chapter of this Code for which a different penalty is not specifically provided shall, upon conviction thereof, be punishable by a fine not exceeding one thousand dollars (\$1,000.00). In addition, such person, firm or corporation shall pay all costs and expenses in the case. Each day such violation continues shall be considered a separate offense.

The only exception to this is due to an oversight in the penalty section of the Chicken Code, which retained the former limit of \$300 for each conviction. As part of any amendments approved under the 2013 legislation, we would close this loophole.

As discussed at the February 24, 2014 work session, if the Town Board approves a Code amendment in strict accordance with the 2013 legislation, this sub-section would read as follows (new text in CAPS):

Any person, firm or corporation who shall violate or fail to comply with any provision of any Chapter of this Code for which a different penalty is not specifically provided shall, upon conviction thereof, be punishable by a fine not exceeding TWO-THOUSAND SIX-HUNDRED FIFTY DOLLARS (\$2,650.00). THE MAXIMUM FINE LEVEL SET FORTH HEREIN SHALL BE ADJUSTED ON JANUARY 1 OF EACH YEAR BY THE ANNUAL PERCENTAGE CHANGE IN THE UNITED STATES DEPARTMENT OF LABOR, BUREAU OF LABOR STATISTICS, CONSUMER PRICE INDEX FOR DENVER-BOULDER, ALL ITEMS, ALL URBAN CONSUMERS, OR ITS SUCCESSOR INDEX.

* § 13-10-113 (1), C.R.S.

In addition to any such fine, such person, firm or corporation shall pay all costs and expenses in the case. Each day such violation continues shall be considered a separate offense.

During the February 24 work session, the Town Board requested the following information:

- The current municipal court fine schedule - *The fine schedule is attached and was executed with an effective date of May 15, 2013 by Michael E. Manning, Municipal Court Judge.*
- The percentage of individuals who had more than one violation – *In 2013, 3% of the case numbers assigned had more than one violation per individual.*
- The average fine assessed by the Municipal Court Judge -

	<i>Traffic Violation</i>	<i>Ordinance Violation</i>
<i>July 2013</i>	<i>\$108</i>	<i>\$66</i>
<i>August 2013</i>	<i>\$107</i>	<i>\$82</i>
<i>September 2013</i>	<i>\$137</i>	<i>\$42</i>
<i>October 2013</i>	<i>\$108</i>	<i>\$29</i>
<i>November 2013</i>	<i>\$97</i>	<i>\$29</i>
<i>December 2013</i>	<i>\$101</i>	<i>\$31</i>

Financial Impact: Depends on municipal court case load, judicial discretion.

Relationship to Strategic Plan: Residents feeling safe and secure.

Recommendation: Recommend approval of Ordinance No. 2014-1470 on first reading.

Attachments: Municipal Court Fine Schedule dated May 15, 2013.

TOWN OF WINDSOR

ORDINANCE NO. 2014-1470

AN ORDINANCE REPEALING, AMENDING AND READOPTING CERTAIN PORTIONS OF THE *WINDSOR MUNICIPAL CODE* WITH RESPECT TO THE MAXIMUM FINE IMPOSED UPON PERSONS CONVICTED OF VIOLATIONS BY THE TOWN OF WINDSOR MUNICIPAL COURT

WHEREAS, the Town of Windsor (“Town”) is a Colorado home rule municipal corporation, with all powers and authority vested by Colorado law; and

WHEREAS, the Town’s Municipal Court is a Qualified Court of Record pursuant to Title 13, Article 10 of the Colorado Revised Statutes; and

WHEREAS, by House Bill 13-1060, approved on April 18, 2013, the Colorado General Assembly authorized municipal courts of record to increase the maximum fine for municipal violations from \$1,000.00 to \$2,650.00, adjusted annually by the rate of inflation; and

WHEREAS, the Town Board has considered the deterrent effect of increasing the maximum fine for convictions in the Windsor Municipal Court, and believes that the establishment of a higher maximum fine may serve as a deterrent to criminal conduct; and

WHEREAS, the Town Board wishes to make uniform the maximum fine available for all violations of the *Windsor Municipal Code*; and

WHEREAS, the Town Board recognizes and respects that the decision of the fine imposed in any particular case remains solely within the discretion of the presiding judge; and

WHEREAS, the Town Board finds that an increase in the maximum fine available in the Windsor Municipal Court promotes the public interest.

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

Section 1. Section 1-4-20 (a) of the *Windsor Municipal Code* is repealed and readopted to read as follows:

Any person, firm or corporation who shall violate or fail to comply with any provision of any Chapter of this Code for which a different penalty is not specifically provided shall, upon conviction thereof, be punishable by a fine not exceeding Two-thousand Six-hundred Fifty dollars (\$2,650.00). The maximum fine level set forth herein shall be adjusted on January 1 of each year by the annual percentage change in the United States Department of Labor, Bureau of

Labor Statistics, and Consumer Price Index for Denver-Boulder, all items, all urban consumers, or its successor index.

In addition to any such fine, such person, firm or corporation shall pay all costs and expenses in the case. Each day such violation continues shall be considered a separate offense.

Section 2. Section 7-9-40 (c) of the *Windsor Municipal Code* is hereby repealed, amended and readopted to read as follows:

Any person found to be in violation of the provisions of this Article shall, upon conviction, be punished by a fine not to the maximum established under Section 1-4-20 (a) of this Code, exclusive of court costs.

Introduced, passed on first reading and ordered published this 10th day of March, 2014.

TOWN OF WINDSOR, COLORADO

John S. Vazquez, Mayor

ATTEST:

Patti Garcia, Town Clerk

Passed on second reading, and ordered published this 24th day of March, 2014.

TOWN OF WINDSOR, COLORADO

John S. Vazquez, Mayor

ATTEST:

Patti Garcia, Town Clerk

MUNICIPAL COURT, TOWN OF WINDSOR, STATE OF COLORADO

**ORDER ESTABLISHING AND CONTINUING VIOLATIONS BUREAU and
ESTABLISHING SCHEDULE OF FINES AND BONDS- May, 2013**

Pursuant to Rule 210. C.R.M.P; the Model Traffic Code, as adopted by the Town of Windsor; and the ordinances of the Town of Windsor; the Court hereby provides for the existence of the Violations Bureau and provides for a schedule of fines and specifies those offenses and circumstances which require mandatory Court appearances. IT IS THEREFORE ORDERED that:

1. The Violations Bureau is hereby established to assist the Court with the clerical duties of the Court and such Bureau shall be under the direct control of the Court.
2. Unless prohibited by this order, the Windsor Police Department is authorized to issue Penalty Assessment notices for violations of Windsor Municipal ordinances; and the Clerk of the Court or such other persons designated by the Court, are authorized to accept payment of such Penalty Assessment notices according to this schedule of fines.
3. Except when a Mandatory Court appearance is required, any person charged with a violation may pay the designated fine for the charged violation prior to the time and date set for the first court appearance. Upon receipt of such payment, the Court shall enter conviction as charged in the Penalty Assessment notice.
4. **THE PROVISIONS FOR A PENALTY ASSESSMENT NOTICE SHALL NOT APPLY IF: (a summons and complaint shall issue):**
 - a. **an offense has resulted in personal injury, death or damage to the property of another in excess of \$750.00; or**
 - b. **the Defendant is under eighteen years of age; or**
 - c. **the offense is not listed on this schedule; or**
 - d. **the Defendant has been convicted of a similar offense within one (1) year.**
5. In the event the arresting officer has reasonable grounds to believe that a

Defendant will disregard a written promise to pay or to appear, the officer may require the posting of a personal recognizance bond in the amount of the higher of \$350.00 or the normal fine.

6. In the event that an offense has resulted in an accident *not* causing personal injury, death or property damage to the property of another in excess of \$750.00; the scheduled fine shall be increased by \$50.00 above the amount listed below for the particular offense.

7. In the event a listed speeding violation is charged in a school zone or a construction zone the listed fine shall be doubled (to a maximum of \$1,000.00).

8. SCHEDULE OF FINES: TRAFFIC

<u>MTC No.</u>	<u>Description of Offense</u>	<u>Fine</u>
§ 107	Obedience to Police Officer	103.00
	All other §100 violations	43.00
§ 201	Obstructed vision	53.00
§ 202	Unsafe Vehicle	73.00
§§ 204 & 217	Headlights when Required/ Failure to Dim	73.00
§ 235	Minimum Standards for Commercial Vehicle	83.00
§ 236	Children's Seat Belt	83.00
	All other § 200 violations	43.00
	All § 500 violations except §§ 509 & 512	53.00
§§ 509 & 512	Failure to Comply & Street Damage	293.00
§ 603- 605	Traffic Control; Red Light Violation (ex. peds)	123.00
§ 608	Signal Violations	73.00
	All other § 600 violations	43.00
	All § 700 violations except § 707	103.00
§ 707	Right of Way – Certain Vehicles at RR crossings	153.00
§ 802 (1)	Yield to Pedestrians	63.00
§ 806- 808	Due Care; Yield to Persons with Disabilities	73.00
	All other § 800 violations	33.00
	All § 900 violations	73.00

All §1000 violations		103.00
§ 1101 Speeding 0-9 over		73.00
	Speeding 10-19 over	143.00
	Speeding 20-24 over	303.00
	Speeding 25 + over	COURT
§ 1101 (3)	Special Hazards	83.00
§ 1103	Minimum Speed	53.00
§ 1105	Speed Contest	COURT
§ 1201	Starting	33.00
§ 1202	Vehicles in Roadway	53.00
§ 1208	Handicap Parking	128.00
§ 1211	Unsafe Backing	43.00
All other § 1200 violaitons		23.00
§ 1401	Reckless Driving	COURT
§ 1402	Careless Driving	163.00
§ 1403	Following Fire truck	153.00
§ 1404	Crossing Fire Hose	193.00
§ 1406	Throwing Matter on Highway	103.00
§ 1407	Spilling Loads	293.00
§ 1409	No Insurance	COURT
§ 1412	Operation of Bicycle	23.00
§ 1413	Eluding, Attempting to Elude	COURT
All other § 1400 violations		43.00
All § 1500 violations		33.00
§ 1703	Parties to a Crime	same as underlying offense
§ 1903 (1)(a)	Passing stopped School Bus	383.00

9. SCHEDULE OF FINES: ORDINANCE VIOLATIONS

<u>Muni. Ord. No.</u>	<u>Description of Offense</u>	<u>Fine</u>
7-2-10	Abandon containers, etc	153.00
7-2-20	Stagnant Water	73.00
7-2-30	Littering	63.00
7-3-30	Duty to cut/ remove – weeds & brush	83.00

7-6-20	Identification tags	43.00
7-6-30	Rabies vaccination	143.00
7-6-60	Dog Running at Large	43.00
7-6-70	Disturbing Peace- barking dog	83.00
7-6-180	Removal of Dog Waste	53.00
8-1-80	Electric PAMD	33.00
8-2-40	Parking Prohibited after snowfall	43.00
8-3-20; 8-3-30	Inoperable/ Abandoned Vehicle	103.00
8-4-40; 8-4-50	Truck Routes	53.00
8-5-20	Operation of MUV's	53.00
8-5-40	MUV- age	53.00
8-5-50	MUV- highway	63.00
10-4-10	Loitering	63.00
10-4-20 (1)	Disorderly Conduct (urinating in public)	83.00
10-4-30	Disturbing the Peace	93.00
10-4-50	Obstructing Highway	53.00
10-4-60	Location Restrictions- Campers, etc.	53.00
10-4-80	Throwing Missiles	53.00
10-4-140	Solicitors (1 st offense)	143.00
10-4-200	Open Fires	COURT
10-6-10	Unreasonable Noise	93.00
10-7-20	Fireworks	500.00
11-7-10	Removal of Snow & Ice	63.00
11-8-10	Park Hours	63.00
All other 11-8-.... violations	Park Rules	63.00
11-8-90	Motor Vehicles Prohibited	83.00
13-2-180	Water Restrictions	93.00

Effective May 15, 2013.


Michael E. Manning
Municipal Court Judge



MEMORANDUM

Date: March 10, 2014
To: Hon. Mayor John Vazquez and Town Board
Via: Kelly Arnold, Town Manager
Joseph Plummer, AICP, Director of Planning
From: Scott Ballstadt, AICP, Chief Planner and Ian D. McCargar, Town Attorney
Subject: Public Hearing and Resolution No. 2014-14 Extending the Period of Vested Property Rights for the Site Specific Development Plan and Approving the Amendment of the Site Plan Development Agreement for the Jacoby Farm Subdivision, Fifth Filing, Lot 1 and Lot 4 in the Town of Windsor, Colorado
Item #: C.5 and C.6

Background:

In accordance with Chapter 16, Article XXVI of the Windsor Municipal Code, the Town has received the enclosed request for an extension of existing vested property rights pertaining to the site specific development plan known as the Jacoby Farm Subdivision, Fifth Filing, Lots 1 and 4 Site Plan from Mr. Gregory R. Tan, Attorney, Greenberg Traurig, representing Wal-Mart Real Estate Business Trust.

The subject site plan and vested property rights were originally approved by Resolution No. 2006-43 on August 14, 2006 for large retail establishments including a proposed Walmart Supercenter located in the General Commercial (GC) zoning district approximately 300 feet north of State Highway 392 and east of and adjacent to 17th Street. These vested property rights have subsequently been extended on November 12, 2007 by Resolution No. 2007-62 (until August 14, 2011) and again on July 11, 2011 by Resolution No. 2011-30 (until August 14, 2014). The present request would amend the site plan development agreement to extend the existing vested property rights for an additional three (3) years through August 14, 2017.

Relationship to Strategic Plan: Diversify, grow and strengthen the local retail and industrial economy.

Recommendation: Staff recommends approval of Resolution No. 2014-14 amending the site plan development agreement to extend the subject vested property rights.

Notification: Public hearing notice published in the Greeley Tribune on Wednesday, February 26, 2014

Attachments: February 14, 2014 letter from Mr. Tan
Resolution No. 2014-14

pc: Gregory R. Tan, Attorney, Greenberg Traurig
Legal Counsel for Wal-Mart Real Estate Business Trust

February 14, 2014

Scott Ballstadt, Chief Planner
Town of Windsor, Colorado
301 Walnut Street
Windsor, CO 80550

Re: Request for Extension of Vested Property Rights
Jacoby Farm Subdivision, Fifth Filing, Lot 1 and Lot 4

Dear Scott:

This firm represents Wal-Mart Real Estate Business Trust, a Delaware statutory trust ("Walmart"), which is the owner of Lot 1 and Lot 4 in the Jacoby Farm Subdivision, Fifth Filing within the Town of Windsor. I am writing to inform you that Walmart is interested in seeking an extension of its vested property rights established in site specific development plans approved by the Windsor Town Board by Resolution No. 2006-43 and Resolution No. 2007-62, and to request that the Town initiate the process for extending said vested property rights pursuant to Article XXVI of the Windsor Zoning Code and Article 68 of Title 24 C.R.S.

On August 14, 2006, by Resolution No. 2006-43, the Windsor Town Board approved site specific development plans for the Jacoby Farm Subdivision, Fifth Filing, Lot 1 and Lot 4 and thereby created vested rights therein. Subsequently, the Town of Windsor entered into a development agreement with Walmart which, among other things, guaranteed that Walmart's vested rights would be effective through August 14, 2011. On November 12, 2007, by Resolution No. 2007-63, the Windsor Town Board approved by legislative action the extension of Walmart's vested rights through August 14, 2011, as set forth in the development agreement. On July 11, 2011, the Windsor Town Board approved an extension of Walmart's vested rights until August 14, 2014.

I understand that the requested vested rights extension can be accomplished by written amendment to the development agreement and a consistent Resolution by the Windsor Town Board. I would be pleased to discuss this process with you and/or Town Attorney, Mr. McCargar, at your convenience.

Best regards,



Gregory Tan

cc: Ian McCargar, Town Attorney

DEN 98380071v1

TOWN OF WINDSOR

RESOLUTION NO. 2014-14

A RESOLUTION EXTENDING THE PERIOD OF VESTED PROPERTY RIGHTS FOR THE SITE-SPECIFIC DEVELOPMENT PLAN AND APPROVING THE SECOND AMENDMENT TO THE SITE PLAN DEVELOPMENT AGREEMENT FOR THE JACOBY FARM SUBDIVISION FIFTH FILING, LOT 1 AND LOT 4, IN THE TOWN OF WINDSOR, COLORADO

WHEREAS, Article XXVI of Chapter 16 of the *Windsor Municipal Code* provides for the creation of vested property rights upon the approval of site-specific development plans in accordance with the aforesaid Article and the laws of the State of Colorado; and

WHEREAS, by Resolution No. 2007-43, adopted on August 14, 2007, the Windsor Town Board (“Town Board”) approved a site-specific development plan and the creation of vested property rights for the Jacoby Farm Subdivision, Fifth Filing, Lot 1 and Lot 4, in the Town of Windsor (“Property”); and

WHEREAS, pursuant to Section 16-26-40 of the Windsor municipal code, site-specific development plan amendments may result in the extension of vested property rights upon approval of such extension by the Town Board; and

WHEREAS, pursuant to the authority found in Section 16-26-40 of the *Windsor Municipal Code*, and by Resolution No. 2007-62 adopted on November 12, 2007, the Town Board approved an extension of vested property rights for the Property; and

WHEREAS, pursuant to the authority found in Section 16-26-40 of the *Windsor Municipal Code*, and by Resolution No. 2011-30 adopted on July 11, 2011, the Town Board approved a further extension of vested property rights through August 14, 2014, for the Property; and

WHEREAS, the owner of the Property has requested a further extension of the vested property rights; and

WHEREAS, upon proper notice, a public hearing was held before the Town Board on March 10, 2014, regarding the Property owner’s request for further extension of vested property rights; and

WHEREAS, the Town Board hereby finds that a further extension of vested property rights is warranted in light of all relevant circumstances, including but not limited to, the size and phasing of the development, economic cycles and market conditions; and

WHEREAS, by the terms of this Resolution, it is the intent of the Town Board to extend vested property rights for the Property to August 14, 2017, in accordance with the provisions of the *Windsor Municipal Code* and the laws of the State of Colorado.

NOW, THEREFORE, be it resolved by the Town Board of the Town of Windsor, Colorado, as follows:

1. The vested property rights previously granted and extended with respect to the Property are hereby extended to August 14, 2017.
2. Consistent with the extension of vested property rights as set forth herein, the Town Board hereby further approves the Second Amendment to the Jacoby Farm Subdivision, Fifth Filing, Lot and Lot 4 Site Plan Development Agreement (Extension of Vested Property Rights) dated March 10, 2014, a copy of which is attached hereto and incorporated herein by this reference as if set forth fully. The Site Plan Development Agreement dated December 7, 2007, as amended by the attached Second Amendment to the Jacoby Farm Subdivision, Fifth Filing, Lot and Lot 4 Site Plan Development Agreement (Extension of Vested Property Rights) dated March 10, 2014, is hereby incorporated into the previously-approved site specific development plans for the Property, and shall constitute an approved amendment to the Site specific development plans for the Property.
3. The within approvals are conditioned upon compliance with the requirements of Section 16-26-50 of the *Windsor Municipal Code* concerning the publication of notice that the vested property rights originally granted on August 14, 2006, and as subsequently extended by official action of the Town Board, have been extended to August 14, 2017.
4. The Town Board hereby authorizes the Mayor to execute the within Resolution and the attached Second Amendment to the Jacoby Farm Subdivision, Fifth Filing, Lot and Lot 4 Site Plan Development Agreement (Extension of Vested Property Rights) dated March 10, 2014, on behalf of the Town.

Upon Motion duly made, seconded and carried, the foregoing Resolution was adopted this 10th day of March, 2014.

TOWN OF WINDSOR, COLORADO

John S. Vazquez, Mayor

ATTEST:

[seal]

Patti Garcia, Town Clerk

SECOND AMENDMENT TO JACOBY FARM SUBDIVISION, FIFTH FILING,
LOT 1 AND LOT 4
SITE PLAN DEVELOPMENT AGREEMENT
(Extension of Vested Property Rights)

THIS SECOND AMENDMENT to the Jacoby Farm Subdivision, Fifth Filing, Lot 1 and Lot 4 Site Plan Development Agreement (“Agreement”) is dated March 10, 2014, and is between the WAL-MART REAL ESTATE BUSINESS TRUST, a Delaware statutory trust (“Site Developer”) and THE TOWN OF WINDSOR, COLORADO, a Colorado home rule municipality (“Town”).

WITNESSETH:

WHEREAS, the Town and Site Developer entered into the Agreement on December 7, 2007; and

WHEREAS, Site Developer owns that certain property known as Jacoby Farm Subdivision, Fifth Filing, Lot 1 and Lot 4, Town of Windsor, County of Weld, State of Colorado (“Property”), more fully described in Exhibit A to the Agreement, attached thereto and incorporated therein by reference; and

WHEREAS, Section 29 of the Agreement acknowledges that the Site Developer has been afforded certain vested property rights in the Property pursuant to § 24-68-101, *et. seq.*, C.R.S., and Chapter 16, Article XXVI of the *Windsor Municipal Code*; and

WHEREAS, the vested property rights were approved as required by law for the Property for an extended period of vesting which was further extended most recently by the Town’s governing board (“Town Board”) by Resolution No. 2011-30 adopted on July 11, 2011, and ratified by the parties under the terms of that certain Amendment to Jacoby Farm Subdivision, Fifth Filing, Lot 1 and Lot 4 Site Plan Development Agreement (Extension of Vested Property Rights) dated July 11, 2011; and

WHEREAS, Resolution 2011-30 granted a further extension of vested property rights for the Property until August 14, 2014; and

WHEREAS, the unique circumstances associated with the Property and the overall state of the retail economy requires a further extension of the expiration date for vested property rights previously approved and previously extended by the Town Board; and

WHEREAS, assuming the Town Board approves a further extension of the vested property rights earlier approved and previously extended for the Property, the parties wish to again amend the Agreement to align with any such extension to assure clarity and consistency.

NOW, THEREFORE, the parties agree as follows:

1. Section 29 of the Agreement shall be amended to read as follows:

Vested Rights. The Parties acknowledge that, in accordance with the provisions of the Vested Property Rights Statute, § 24-68-101, *et. seq.*, C.R.S., and the *Municipal Code* § 16-28-10, *et seq.*, the Site Developer, its heirs, successors and assigns, has been afforded certain vested property rights in the Property for a period of three (3) years by action of the Town Board on August 14, 2006, and extended by Town Resolution No. 2011-30 through August 14, 2014. The Parties further acknowledge that Article 68 of Title 24, C.R.S., and the *Municipal Code* authorize the Town to enter into development agreements which grant vested property rights for a period exceeding three (3) years.

The Parties agree that the terms and provisions of this Amendment, read in conjunction with the Agreement and any prior amendments, constitutes a “Site-Specific Development Plan” as defined in Article 68 of Title 24, C.R.S., and the *Municipal Code*. The Parties further agree that approval of the Agreement, this Amendment and all prior amendments to the Agreement creates and retains vested property rights pursuant to the Vested Property Rights Statute. The Town therefore warrants that Site Developer, its heirs, successors and assigns, is entitled to an extended period of vested property rights which shall be effective through August 14, 2017.

2. The within Amendment shall become effective only upon final official action by the Town Board under which the vested property rights afforded to Site Developer with respect to the Property are extended through August 14, 2017. In the event the Town Board does not approve such extension, or such extension is overturned by referendum, this Amendment shall be null, void and of no effect, such that Section 29 of the Agreement as written and extended by Resolution 2011-30 shall prevail.

[remainder of this page left intentionally blank]

3. Except as specifically set forth herein, all terms and conditions of the Agreement shall remain in full force and effect.

TOWN OF WINDSOR, COLORADO

John S. Vazquez, Mayor

[seal]

ATTEST:

Patti Garcia, Town Clerk

WALMART REAL ESTATE BUSINESS TRUST,
a Delaware statutory trust

By: _____

Name: _____

Title: _____



MEMORANDUM

Date: March 10, 2014
To: Mayor and Town Board
Via: Kelly Arnold, Town Manager
From: Joseph P. Plummer, AICP, Director of Planning
Re: Resolution No. 2014-15 Approving and Adopting Revisions to the Schedule of Certain Development-related Fees Imposed by the Town Windsor
Item #: C-7

Discussion

At the March 3, 2014 joint work session, the Planning Commission and Town Board discussed increasing the development fees shown on Exhibit A of Resolution No. 2014-15, and it was the consensus of the boards to increase these fees in accordance with the terms and conditions outlined in Resolution No. 2014-15.

Recommendation: Adoption of Resolution 2014-15 as presented

Enclosure: Resolution 2014-15

TOWN OF WINDSOR

RESOLUTION NO. 2014-15

A RESOLUTION APPROVING AND ADOPTING REVISIONS TO THE SCHEDULE OF CERTAIN DEVELOPMENT-RELATED FEES IMPOSED BY THE TOWN OF WINDSOR

WHEREAS, the Town of Windsor (“Town”) is a Colorado home rule municipality, with all powers and authority conferred pursuant to law; and

WHEREAS, the Town has in place a comprehensive system of land use regulations, including a schedule of development-related fees necessary for the administration of the Town’s land use regulations; and

WHEREAS, the Town has seen significant growth in the past fifteen years, during which some development-related fees have not been reviewed, adjusted or modified; and

WHEREAS, the Town’s Planning Department is largely responsible for the administration of land use reviews and approvals; and

WHEREAS, the Town’s Planning Department has reviewed its processes for the various steps in the land use approvals, and the associated fee structure; and

WHEREAS, the Director of Planning has presented the results of the Planning Department’s review to both the Planning Commission and the Town Board; and

WHEREAS, the resulting fee schedule has been reduced to writing in the attached Exhibit A, entitled, “Town of Windsor Supplemental Fee Schedule”, the contents of which are incorporated herein by this reference as if set forth fully; and

WHEREAS, the Town Board believes that development-related fees should be adjusted as provided herein, to assure that the incremental costs of land use regulatory oversight are sufficiently defrayed by those benefitted by it.

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

1. The Town Board hereby adopts the attached Town of Windsor Supplemental Fee Schedule, which shall apply to all applications for land use approvals submitted on and after the date set forth below.
2. The Town Board directs that any fee increases set forth in the attached Town of Windsor Supplemental Fee Schedule shall be implemented in stages as follows:
 - a. Each fee being increased shall be divided into three (3) equal amounts, with the first one-third ($1/3^{\text{rd}}$) being imposed immediately, the second one-third ($1/3^{\text{rd}}$) being imposed in

addition to the first increment on January 1, 2015, and the third one-third (1/3rd) being imposed in addition to the first and second increments on January 1, 2016.

- b. Upon implementation of all three (3) fee increments under this Resolution, the fees imposed herein shall remain in effect through December 31, 2018, unless the Town Board shall take affirmative official action to further adjust the fees in the interim.
- 3. Notwithstanding the graduated schedule of fee increases set forth above, nothing herein shall be deemed to deny or restrain the Town Board in the establishment or amendment of development-related fees at any time.
- 4. The fees established by this Resolution shall supersede any such fees established by previous Town Board resolution.

Upon motion duly made, seconded and carried, the foregoing Resolution was adopted this 10th day of March, 2014.

TOWN OF WINDSOR, COLORADO

By _____
John S. Vazquez, Mayor

ATTEST:

Patti Garcia, Town Clerk

Exhibit "A"			
Town of Windsor Supplemental Fee Schedule			
March 10, 2014			
DESCRIPTION	Fee	Fee	Fee
	3/11/14 - 12/31/14	13/1/15 - 12/31/15	1/1/16 - 12/31/18*
Annexation Only	\$843	\$1,686	\$2,529
Annexation With Master Plan	\$953	\$1,906	\$2,859
Master Plan Only	\$290	\$580	\$870
Preliminary Major Subdivision	\$724	\$1,448	\$2,172
Final Major Subdivision	\$363	\$726	\$1,089
Minor Subdivision	\$312	\$624	\$936
Preliminary Site Plan	\$635	\$1,270	\$1,905
Final Site Plan	\$587	\$1,174	\$1,761
Administrative Site Plan	\$587	\$1,174	\$1,761
Conditional Use Grant	\$207	\$414	\$621
Rezoning	\$298	\$596	\$894
Wireless Telecommunications	\$205	\$410	\$615

* Unless the Windsor Town Board shall take affirmative official action to further adjust the fees in the interim. If by 12/31/18 the Windsor Town Board has not taken affirmative official action to adjust these fees, these fees will remain in full force and effect indefinitely.

2014 MONTHLY FINANCIAL REPORT

Special points of interest:

- Highest January sales tax collection on record at \$1,210,524.
- Single Family Residential (SFR) building permits total 15 through January. This is down from the January 2013 number of 35.

Highlights and Comments

- * We recorded our highest gross sales tax collection for the single month of January.
- * January 2014 year-to-date gross sales tax increased 61.15% over January 2013.
- * Construction use tax through January is 50.39% behind 2013.
- * Year-to-date total revenue through January exceeded expenditures by roughly \$860,000.

2014 Spring Road Projects SOON to Begin... as soon as Spring Comes!

Engineering and Public Works departments are gearing up to start on this year's Capital Projects:

- * Eastman Park Drive & Cornerstone Drive Roundabout
- * WCR 19 & Highway 392 Right Turn Lane
- * WCR 21 Bridge Replacement
- * RR crossing improvements on 15th St & CR 72
- * Replace the railing on 7th Street & Poudre River Bridge
- * County Line Road ditch erosion mitigation
- * Street Overlays, seal coating, crack sealing & concrete replacement



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Items of Interest

- We received a large sales tax payment from Vestas in January.
- As is the usual case, we made of large expenditures at the beginning of the year that will not be repeated later in the year.
- Visit us at www.windsorgov.com and look for live streaming of Town Board and

Sales, Use and Property Tax Update

January 2014

Benchmark = 8%	Sales Tax	Construction Use Tax	Property Tax	Combined
Budget 2014	\$5,944,547	\$1,749,737	\$4,146,285	\$11,840,569
Actual 2014	\$1,210,524	\$83,956	\$0	\$1,294,480
% of Budget	20.36%	4.80%	0.00%	10.93%
Actual Through January 2013	\$751,167	\$169,235	\$390	\$920,792
Change From Prior Year	61.15%	-50.39%	-100.00%	40.58%

Ideally through the first month of the year you would like to see 8% collection rate on your annual budget number. We have reached that benchmark in only one of the three tax categories.

At this point last year we had collected \$390 in property taxes, or .5% of the annual budget.

Building Permit Chart

January 2014

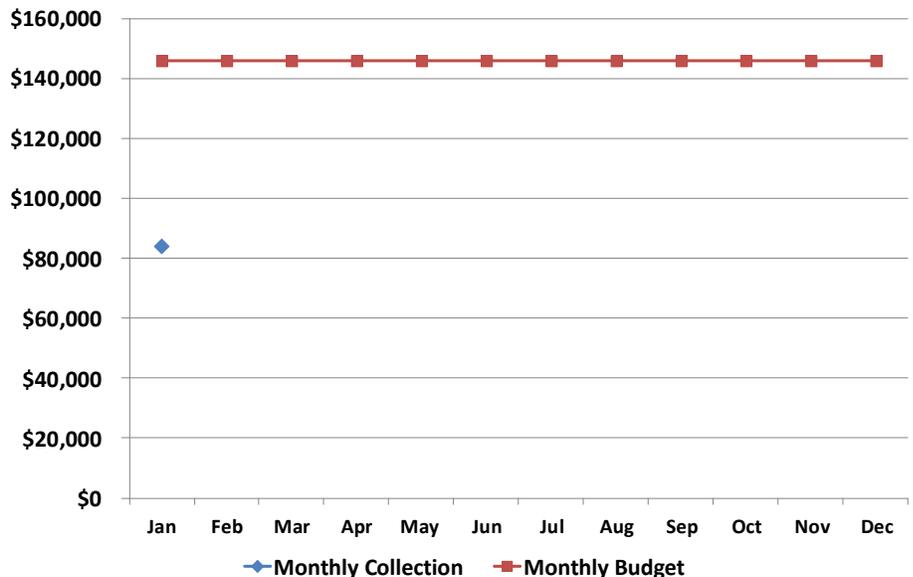
	SFR	Commercial	Industrial	Total
Through January 2014	15	2	0	17
Through January 2013	35	0	8	43
% change from prior year				-60.47%
2014 Budget Permit Total				373
% of 2014 Budget				4.56%

Building Permits and Construction Use Tax

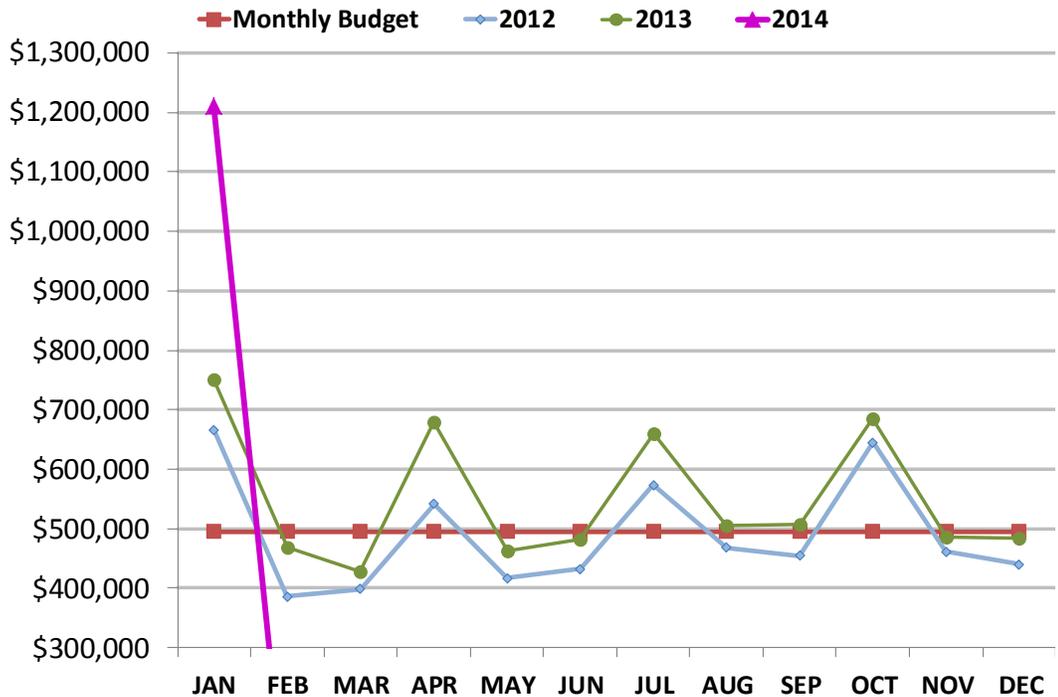
We are showing a 60.47% decrease in number of permits as compared to January 2013. We issued 15 SFR permits in January 2014 as compared to 35 in January of 2013.

Construction use tax is below our required monthly collection.

Construction Use Tax Collections



Sales Tax Collections in Dollars



Gross Sales tax collections for January 2014 were approximately \$460,000 higher than January 2013.

January Facts

January is a “quarterly collection” month, meaning that the collections are for sales made in December as well as for the 4th quarter filers. This January was our highest on record at \$1.2M producing roughly \$460,000 more in collections over January 2013.

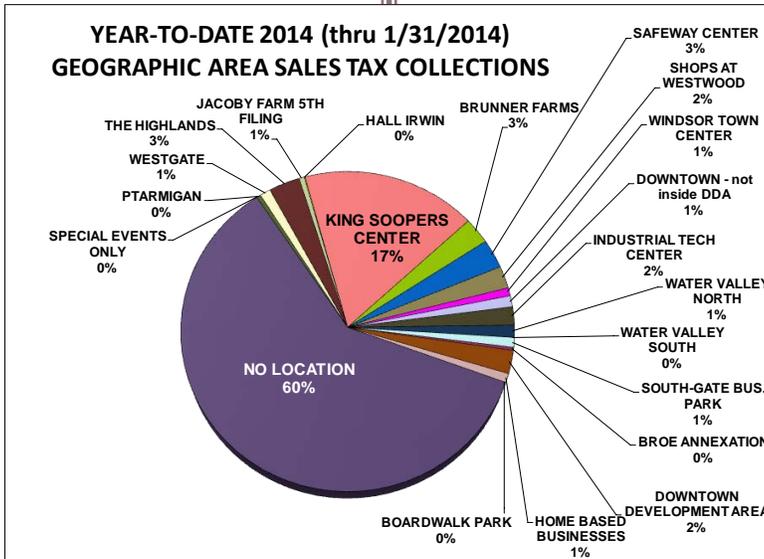
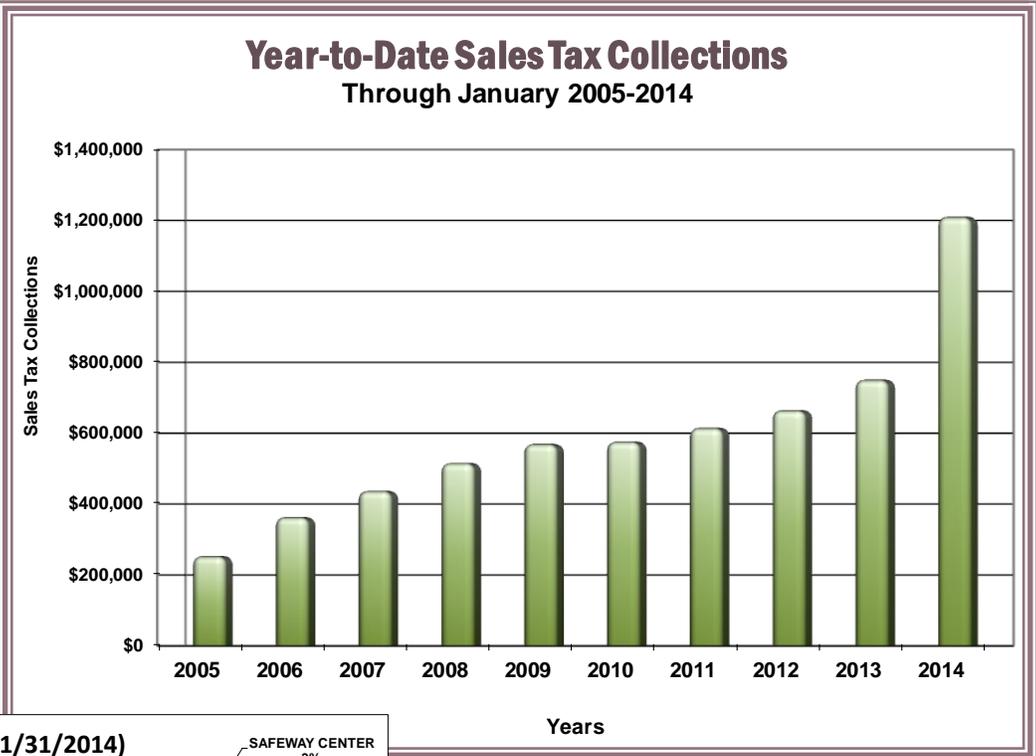
We did not receive any voluntary compliance or audit payments in January.

Looking Forward

We budgeted \$6M in sales tax for 2014, making our average monthly collection requirement \$500,000. We surpassed that mark easily due to a large collection from Vestas.

We collected \$6.6 million in sales tax for 2013. Budget numbers for 2014 place sales tax collections at \$6 million, which will make our monthly collection requirement \$500,000 for 2014.

Through December we have collected \$6.6M in sales tax. This is roughly \$720,000 higher than 2012.



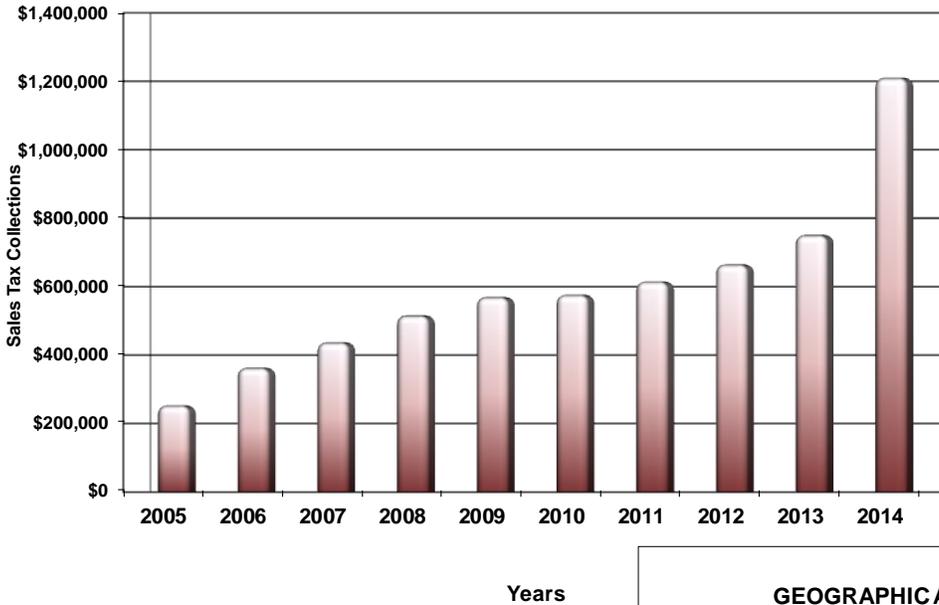
Our sales tax base is still anchored through groceries and utilities.

Year-to-Date Sales Tax

Our sales tax base has not changed a great deal over the past decade, with groceries and utilities leading our industry sectors in sales tax collection. Some of this increase can be attributed to an overall increase in prices and cost of living.

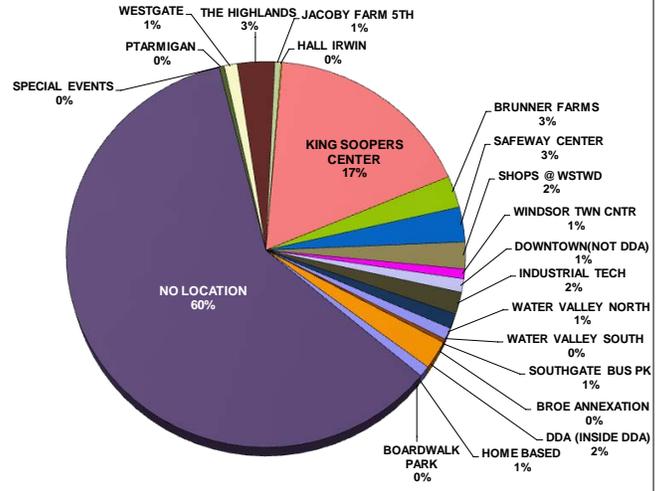
- Groceries, restaurants, liquor, general retail and auto parts all increased collections over January 2013.

Sales Tax Collections Month of January 2005-2014



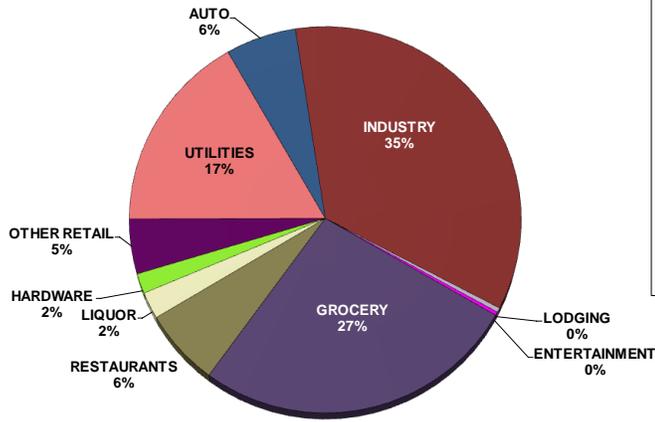
In January 2014, we have collected \$1.2M in sales tax.

JANUARY 2014 GEOGRAPHIC AREA SALES TAX COLLECTIONS



JANUARY 2014

(This graph IS NOT inclusive of all tax payers)



Geographic area chart now shows a breakdown between the DDA and the rest of the Downtown

Monthly Sales Tax

- January gross collections of \$1,210,452 were 61.15% higher than January 2013. January 2014 was the highest January collection on record.
- Our sales tax base is necessity driven, as demonstrated in the pie graph above. Necessities of food, utilities and automobiles comprised 73% of our January sales tax collections. This was outside of our large payment from Vestas.

All Funds Expense Chart

January 2014

Benchmark =8%

General Government	Current Month	YTD Actual	2014 Budget	% of Budget
General Fund	\$1,339,491	\$1,339,491	\$12,716,127	11%
Special Revenue	\$84,747	\$84,747	\$2,439,201	3%
Internal Service	\$268,161	\$268,161	\$3,104,165	9%
Other Entities(WBA)	\$12,095	\$12,095	\$145,080	8%
Sub Total Gen Govt Operations	\$1,704,494	\$1,704,494	\$18,404,573	9%
Enterprise Funds				
Water-Operations	\$156,395	\$156,395	\$3,467,536	5%
Sewer-Operations	\$105,360	\$105,360	\$1,361,463	8%
Drainage-Operations	\$35,977	\$35,977	\$402,276	9%
Sub Total Enterprise Operations	\$297,732	\$297,732	\$5,231,275	6%
Operations Total	\$2,002,226	\$2,002,226	\$23,635,848	8%

plus transfers to CIF and Non-Potable for loan

Operations expenditures in the governmental funds are slightly over budget. The enterprise funds operations are under budget for the year.

General Govt Capital	Current Month	YTD Actual	2014 Budget	% of Budget
Capital Improvement Fund	\$42,055	\$42,055	\$5,339,148	1%
Enterprise Fund Capital				
Water	\$82,500	\$82,500	\$7,134,081	1%
Sewer	\$0	\$0	\$743,298	0%
Drainage	\$0	\$0	\$1,894,231	0%
Sub Total Enterprise Capital	\$82,500	\$82,500	\$9,771,610	1%
Capital Total	\$124,555	\$124,555	\$15,110,758	1%
<i>plus transfer to Non-Potable for loan</i>				
Total Budget	\$2,126,781	\$2,126,781	\$38,746,606	5%

All Funds Expenditures

We are where we always are at this time of year. We are behind our capital benchmark but slightly ahead in the operations because we have paid a few annual bills we will not be required to repeat later in the year.

General Fund Expense Chart

				2014	
Department	Current Month	YTD Actual	Budget	% of Budget	
410	Town Clerk/Customer Service	\$62,495	\$62,495	\$612,550	10.2%
411	Mayor & Board	\$48,996	\$48,996	\$477,796	10.3%
412	Municipal Court	\$307	\$307	\$19,930	1.5%
413	Town Manager	\$33,483	\$33,483	\$322,910	10.4%
415	Finance	\$62,566	\$62,566	\$606,852	10.3%
416	Human Resources	\$31,718	\$31,718	\$409,870	7.7%
418	Legal Services	\$16,879	\$16,879	\$329,869	5.1%
419	Planning & Zoning	\$58,471	\$58,471	\$610,990	9.6%
420	Economic Development	\$27,086	\$27,086	\$193,297	14.0%
421	Police	\$370,562	\$370,562	\$2,853,407	13.0%
428	Recycling	\$1,245	\$1,245	\$42,770	2.9%
429	Streets	\$70,851	\$70,851	\$1,009,692	7.0%
430	Public Works	\$51,945	\$51,945	\$430,818	12.1%
431	Engineering	\$68,136	\$68,136	\$618,026	11.0%
432	Cemetery	\$11,679	\$11,679	\$118,590	9.8%
433	Community Events	\$3,184	\$3,184	\$113,566	2.8%
450	Forestry	\$34,414	\$34,414	\$324,531	10.6%
451	Recreation Programs	\$189,698	\$189,698	\$1,708,136	11.1%
452	Pool/Aquatics	\$15,759	\$15,759	\$186,568	8.4%
454	Parks	\$121,743	\$121,743	\$1,206,005	10.1%
455	Safety/Loss Control	\$0	\$0	\$16,760	0.0%
456	Art & Heritage	\$29,663	\$29,663	\$264,560	11.2%
457	Town Hall	\$28,611	\$28,611	\$238,634	12.0%
Total General Fund Operations		\$1,339,491	\$1,339,491	\$12,716,127	10.5%

General Fund Expenditures

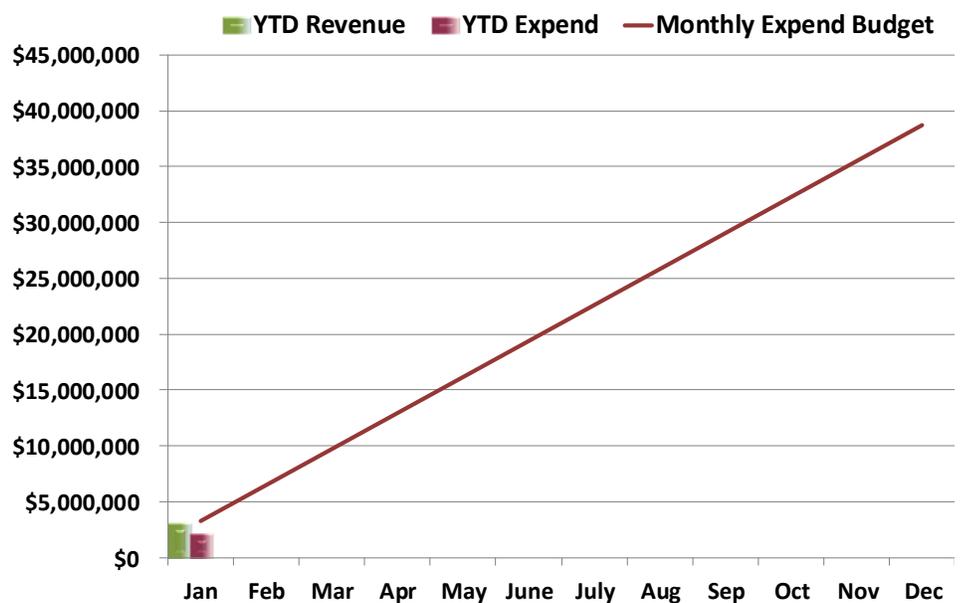
As is usually the case we get a bit ahead of the schedule in operations in January as we pay annual items at the first of the year. Most notably the annual CIRSA insurance bills, nearly \$500,000.

Revenue and Expenditure Compared to Budget

The chart on the right shows monthly revenue compared to monthly expenditure as well as a trend line showing the total 2014 budget expended equally over twelve months.

January YTD revenue total exceeded expenditures by roughly \$800K.

Combined Revenue and Expenditures



Our Vision:

WINDSOR'S hometown feel fosters an energetic COMMUNITY SPIRIT AND PRIDE that makes our town a special place in Northern Colorado.

WINDSOR has a VIBRANT DOWNTOWN AND LAKE which is a community focal point and destination.

WINDSOR has a STRONG LOCAL ECONOMY with diverse business sectors that provide jobs and services for residents.

WINDSOR promotes quality development through MANAGED GROWTH.

WINDSOR residents enjoy a friendly community with HOUSING OPPORTUNITIES, CHOICES for LEISURE, CULTURAL ACTIVITIES, and RECREATION, and MOBILITY for all.

WINDSOR is a GOOD ENVIRONMENTAL STEWARD.



2014 Monthly Financial Report

Town of Windsor
301 Walnut Street
Windsor, CO 80550
Phone: 970-674-2400
Fax: 970-674-2456

The 2014 Budget continues to focus on fiscal responsibility while building a long-term sustainable community through strategic investments and emphasizing the maintenance of existing infrastructure. In order to achieve these goals, the 2014 Budget emphasizes the importance of funding the key day-to-day tools that lead to success. These tools are employees, technology, and providing services most highly rated by citizens.

The Town of WINDSOR strengthens community through the fiscally responsible and equitable delivery of services, support of hometown pride, and encourages resident involvement.

We're on the Web

www.windsorgov.com



MEMORANDUM

Date: March 10, 2014
To: Mayor and Town Board
Via: Kelly Arnold, Town Manager
From: Patti Garcia, Town Clerk/Assistant to Town Manager
Subject: Downtown Development Authority Façade Improvement Program
Location: Properties located within the Downtown Development Authority boundary
Item #: Communications

Background:

Over the past year, the Windsor Downtown Development Authority (DDA) has been working towards implementing a Façade Improvement Program (FIP). During the February 19, 2014 Board meeting, the DDA requested that staff provide attached draft guidelines and application materials to the Town Board. The DDA included a line item for the FIP in their 2014 budget for \$100,000. The policy and application were drafted by staff with review by Lucia Liley, DDA legal counsel.

The DDA is providing the Façade Improvement Program documents to the Town Board as a courtesy to update the Town Board on the status of their efforts. The DDA is tentatively planning to adopt the Façade Improvement Program at their March 19, 2014 Board meeting.

Recommendation: None.

Enclosures: Façade Improvement Guidelines
Application

Pc: Bob Winter, Downtown Development Authority



**POLICIES OF THE BOARD OF THE
WINDSOR DOWNTOWN DEVELOPMENT AUTHORITY
IN CONNECTION WITH THE
FAÇADE IMPROVEMENT PROGRAM**

The Façade Improvement Program of the Windsor Downtown Development Authority (DDA) is designed to assist property and business owners within the DDA boundary in the renovation of building facades in an effort to increase visitor counts, increase sales tax revenues, increase property values, and improve the aesthetics of individual storefronts and the downtown as a whole, all to be to be governed and administered in accordance with the following DDA Board (Board) policies.

Policy I: Façade Tax Increment Program and Façade Grant Program

- A. Façade Tax Increment Program: The Façade Improvement Program includes a Façade Tax Increment Program (FTIP) under which the Board considers investments in façade improvement projects within the DDA boundary which increase property tax increment. The FTIP provides funding based on either the total project costs, the supportable property tax increment or the cost of eligible project features in accordance with the Project Funding Guidelines set forth in Policy V.A.
- B. Façade Grant Program: The FIP also includes a Façade Grant Program (FGP) to encourage property owners within the DDA boundary to renovate the facades of their buildings. The Grant Program provides grants of up to 25% of the total cost of the façade renovation up to a maximum of \$20,000 per façade in accordance with the Project Funding Guidelines set forth in Policy V.B.
- C. Project Funding in General: Both the FTIP and the FGP are funded by public monies. Proposals are not entitled to funding. Proposals are considered by the Board on a first-come, first-served, case-by-case basis and evaluated based on the ability of the project to further the goals of the DDA. Funding is at the discretion of the Board. Funding must be used on public improvements (i.e. improvements within a public right-of-way or easement) or eligible façade improvements.

Policy II: Program Funding

- A. FTIP: Funding for the FTIP is based on the available annual property tax increment from a particular project.
- B. FGP: Funding for the FGP is based on the amount budgeted annually by the Board.



C. Program Costs: There will be administrative costs associated with both the FTIP and the FGP, however, the DDA will recoup a portion of its legal fees incurred in connection with each project.

Policy III: Eligible and Ineligible Improvements/Expenditures

A. Public Improvements: All improvements within a public right-of-way or easement are eligible for DDA funding.

B. Façade Improvements: All façade improvements that are eligible for DDA investment through the FTIP and the FGP shall front a public street, alley or pedestrian way, or shall face an important public place.

C. Eligible Façade Improvements/Expenditures: Façade improvements/expenditures that are eligible for DDA investment through either the FTIP or the FGP include the following:

1. New awning or the renovation/restoration of existing awning;
2. Masonry repair;
3. Reparation and replacement of architectural details or materials;
4. Rehabilitation or compatible reconstruction of storefronts;
5. Removal of exterior surfaces that cover historic façade materials;
6. Exterior lighting; and
7. Exterior façade painting and/or paint removal.

C. Ineligible Façade Improvements/Expenditures: Façade improvements/expenditures that are not eligible for DDA investment through either the FTIP or the FGP include the following:

1. Interior rehabilitation unless deemed essential to the building's façade improvements;
2. Interior decorations;
3. Refinancing of debt;
4. Inventory and equipment;
5. General or routine maintenance and cleaning;
6. Business operations expenses;
7. Improvements made prior to grant approval; and
8. Horizontal materials or roofing materials (i.e. materials not visible from the public right of way).



Policy IV: Project Evaluation Criteria

A. Evaluation Criteria: The Board shall use the following criteria to evaluate proposals for DDA funding of façade improvement projects:

1. Quality of materials: The use of real or authentic building materials in the construction or renovation of the façade is required. Materials should be high quality, long-lasting, and “timeless”. For example, faux stone, stone veneer, and EIFS are not considered quality material.
2. Pedestrian friendly street presence: The façade should be scaled to the pedestrian. The first floor should be permeable, with windows encompassing a significant portion of the frontage. Blank walls, minimal variation, and minimal articulation are not acceptable.
3. Timeless design: Designs should be high quality and timeless. This does not mean that designs should incorporate unauthentic historic elements. The DDA is not looking for imitations of historic buildings. Non-historic buildings can propose contemporary designs, as long as the design will not lose appeal in a short duration of time.
4. Historic fabric of the building and immediate environs: The DDA does not require historic rehabilitations but property owners should be aware that façade changes to some buildings may require review/approval by the Windsor Historic Preservation Commission (HPC). All historic buildings that are a Local Landmark, or on a State or National Register must receive HPC approval of the proposed façade changes prior to being scheduled for evaluation by the Board. Properties that are currently designated as a historic site/building are required to obtain a *Landmark Alteration Certificate* prior to issuance of a building permit.
5. Green building principles: Although green building practices may not always be applicable to façade improvements, the DDA actively encourages green building practices whenever possible. The Board looks for green building principles that exceed minimum adopted codes. Examples of green building certifications include US Green Building Council’s LEED rating program, Energy Star, Sustainable Sites Initiative, and similar programs.



6. Deconstruction: The Board encourages contractor documentation of deconstruction methods that achieve the goal of minimizing construction and demolition waste from entering the landfill.
7. Location: The location of a project may be a key factor if it advances a particular goal(s) of the DDA's mission.
8. Use: Depending upon the Board's present goals, a particular use may be advantageous or disadvantageous in meeting those goals.
9. Consistency with DDA Mission and Plan of Development: Façade improvement projects shall be consistent with the adopted mission of the DDA and the objectives and purposes of the DDA Plan of Development.

Policy V: Project Funding Guidelines

A. FTIP:

1. Funding Formula: The amount of the DDA's funding of a façade improvement project through the FTIP shall be the lowest of the three following factors, as depicted on the attached Funding Guidelines graph:
 - An amount equal to 10% of the total value of the façade improvement project (as determined by the Assessor's valuation);
 - An amount equal to supportable property tax increment funds generated by the façade improvement project (up to 25% contribution for residential and up to 50% for commercial); and
 - An amount equal to the total cost of the eligible features of façade improvement projects and any public improvements in the right-of-way.
2. Annual Reimbursement: The approved funding amount shall be paid in annual installments in accordance with an agreement with the DDA and based upon the actual property tax increment received by the DDA for the project.
3. Payment in Lieu: Façade improvement projects funded through the FTIP that do not generate sufficient annual property tax increment to reimburse the DDA for its investment shall be required to make a payment in lieu of annual property tax increment.



- B. FGP: The amount of DDA's funding of a façade improvement project through the FGP shall be a maximum of 25% of the total cost of the façade improvements, up to a maximum of \$20,000 per façade
- C. Timing: The approved funding for any project through either program shall not be paid until after the project is constructed and a Certificate of Occupancy or a Certificate of Completion is issued.

Policy VI: Administration of FTIP and FGP

- A. DDA Staff: The DDA staff shall be responsible for administration of the FTIP and the FGP and for development of appropriate procedures and forms to implement such programs in accordance with these policies. Copies of the forms utilized by the Fort Collins DDA are attached hereto as examples of the type of forms that may be necessary for administration of such programs.
- B. Standard Terms: Each DDA investment through either the FTIP or the FGP shall require the property owner to, among other things, enter into an agreement with the DDA, grant to the DDA a property easement interest in the improved façade based on the amount of the DDA's investment, subordinate all other property interests in the improved façade to the DDA's easement interest, purchase a title insurance policy insuring the DDA's property easement interest, provide ongoing maintenance of and insurance for the façade improvements and covenant against alterations of the approved façade improvements without the DDA's consent. Terms of the agreement and easement are typically based on the following schedule:

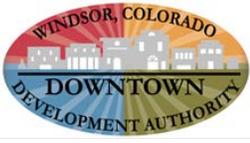
From \$1 to \$25,000	5 years
From \$25,001 to \$50,000	10 years
From \$50,001 to \$100,000	15 years
From \$100,001 to \$200,000	20 years

- C. Façade Monitoring Program: The DDA staff shall establish and administer a façade monitoring program for the purpose of ensuring compliance with the property owner's maintenance obligation and covenant against alterations during the term of the DDA's easement interest in each façade. A copy of the Façade Monitoring Program utilized by the Fort Collins DDA is attached hereto as an example of such program processes.



Policy VII: Discretion of the Board

The policies herein express the general intent and purpose of the Board regarding the Facade Improvement Program. The Board retains the right, in its sole discretion, to amend these policies to or vary their application to particular façade improvement projects provided that the overall result is consistent with the mission of the DDA and furtherance of the objectives and purposes of the DDA Plan of Development.



WINDSOR DOWNTOWN DEVELOPMENT AUTHORITY

P.O. BOX 381, Windsor, CO 80550

www.windsordda.com

FAÇADE IMPROVEMENT PROGRAM APPLICATION

How to Apply

A. Meet with Staff:

Applicants must meet with DDA staff at least three (3) weeks prior to the DDA Board meeting at which the project will be reviewed. Applicants must submit the following information for project to be considered:

- a. Completed application, see attached document.
- b. A narrative describing the project, narrative should include:
 - i. A brief history of the site/building,
 - ii. A description of the work proposed,
 - iii. Responses to how the project meets each of the evaluation criteria listed below in the "Evaluation Criteria",
 - iv. The amount of funding requested from the DDA Board.
- c. Current photo(s) of the property and if applicable, historic photos
- d. Color façade elevation drawings with proposed materials called-out/labeled. These must be developed by a licensed professional architect.
- e. A detailed cost breakdown of the proposed façade improvement prepared by the design architect and/or contractor.
- f. The investment from the DDA may not be used for soft cost such as architectural, structural, electrical, or mechanical design fees; construction site amenities; surveying and staking; traffic controls; profit and overhead; any interior work; taxes, permits, or insurance.

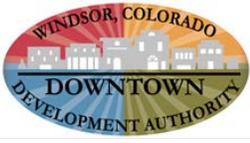
Prior to meeting with the DDA, the applicant needs to meet with Town planning staff to determine the Town's approval process for any renovations. The Town's approval process may include a site plan approval and a review/approval by the Historic Preservation Commission. Assuming the Town requires site plan approval, the applicant will need to have submitted a site plan application and be nearing completion of the site plan process prior to applying for façade improvement program grant.

B. Prepare Board Packet

Upon approval by DDA staff, provide a digital copy (.pdf), of the packet submittal to the DDA no later than two weeks prior to the scheduled DDA Board meeting.

C. Attendance by Owner and Representatives at Board Meeting

The project owner or authorized representative will be required to make a brief (5-10 minute) presentation to the DDA Board. This presentation should highlight the aspects of the project in the context of the downtown environment. Please note that the board members will receive the application and documentation in advance of the board meeting and will be familiar with the details of the project.



WINDSOR DOWNTOWN DEVELOPMENT AUTHORITY

P.O. BOX 381, Windsor, CO 80550

www.windsordda.com

FAÇADE IMPROVEMENT PROGRAM APPLICATION

Date of Submittal: _____
 Applicant/Property Owner: _____
 Mailing Address: _____
 Business Owner (if different): _____
 Business Name: _____
 Project Address: _____
 Subdivision/Lot/Block: _____
 Phone Number(s): _____
 Email: _____

Work to be performed on façade renovation (check all that apply):

- Addition of awnings, lights, signs, or other exterior amenities
- Uncover, preserve, or rehabilitate the building’s historic exterior
- Elimination of blighted conditions such as dark alleys, broken fixtures, or inaccessible entryways
- Removal of non-historic features
- Addition of Windsor and/or display areas in facade
- Restoration of brickwork, wood, masonry, stucco, or siding
- Replacement, repair, or addition of architectural details
- Repair or replacement of windows and/or doors
- Renovation of entryway
- Add new or recover existing awning
- Other (please describe) _____

Facades to be renovated (check all that apply): Front Back Alley Side(s)

Projected Start / Finish Date for Project: _____

Total Estimated Cost of Improvements: \$ _____

Grant/TIF Amount Requested: \$ _____ Grant TIF (check one)

Applicant’s Signature: _____ Date: _____

Property Owner Signature: _____ Date: _____