



TOWN BOARD REGULAR MEETING

March 24, 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 March 10, 2014 Regular Town Board Meeting and March 3, 2014 Special Meeting – M. Lee
2. Resolution No. 2014-16 - A Resolution Reappointing Kimberly A. Emil As Windsor Town Prosecutor, Appointing Scott Patton As Deputy Town Prosecutor, Extending The Professional Services Agreement Between The Town Of Windsor And Kimberly A. Emil, Attorney At Law – I. McCargar
3. Approval of a partnership with “The Painted Ladies” for the recycling of latex paint at the Windsor Recycling Center – T. Walker

C. BOARD ACTION

1. 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
Super-majority vote required for adoption on second reading
 - Second Reading

- Legislative action
 - Staff presentation: Ian D. McCargar, Town Attorney
2. 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
Super-majority vote required for adoption on second reading
 - Second Reading
 - Legislative action
 - Staff presentation: Ian D. McCargar, Town Attorney
 3. Ordinance No. 2014-1471 - An Ordinance Approving An Application By The Town Of Windsor For The Release Of Certain Water Allocation Contract Rights, And Authorizing Two Persons To Undertake Such Application
Simple majority required on first reading
 - First Reading
 - Legislative action
 - Staff Presentation: Ian D. McCargar, Town Attorney
 4. Resolution No. 2014-17 - A Resolution Approving a Temporary Agreement for the Joint Operation and Use of the Water Storage Vessel Located Within the Kyger Property
 - Legislative action
 - Staff presentation: Ian D. McCargar, Town Attorney
 5. Resolution No. 2014-18 - A Resolution Approving a Permit Pursuant to Chapter 8, Article VI of the Windsor Municipal Code for the Purpose of Allowing the Use of Golf Cars on Public Roadways within the Neighborhood Known as “The Highland Meadows Golf Course Community”
 - Legislative action
 - Staff presentation: John Michaels, Chief of Police
 6. February Financial Report
 - Staff Presentation – Dean Moyer, Director of Finance

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. EXECUTIVE SESSION

An executive session pursuant to § 24-6-402 (4) (e), C.R.S., for the purpose of determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators. Use of “free river” water. (Ian D. McCargar)

F. ADJOURN



TOWN BOARD REGULAR MEETING

March 10, 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 7:00 p.m.

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

- | | | |
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| Also present: | Town Manager
Town Attorney
Town Clerk
Director of Economic Development
Chief of Police
Director of Finance
Director of Planning
Management Intern
Director of Engineering
Senior Planner | Kelly Arnold
Ian McCargar
Patti Garcia
Stacy Johnson
John Michaels
Dean Moyer
Joe Plummer
Kelly Unger
Dennis Wagner
Scott Ballstadt |
|---------------|---|--|

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

4. Board Liaison Reports
 - Town Board Member Baker – Parks, Recreation & Culture Advisory Board; Cache La Poudre Trail Board Alternate
Mr. Baker reported there has not been a meeting since his last report; the next meeting will take place on April 1, 2014 at 7:00 p.m.
 - Town Board Member Thompson – Planning Commission; Tree Board; Great Western Trail Authority
Mr. Thompson told the Board the Great Western Trail Authority received four bids for the Trail Upgrades, and they are negotiating with the lowest bidder to determine opportunities for cost reduction.

The Planning Commission met on March 5, 2015. A Public Hearing was held to discuss Light House Point Town Homes. Several residents voiced concerns at the Hearing,

prompting the Commission to request additional discussion prior to a presentation to the Town Board.

The Tree Board selected winners for the 2014 Poster Contest; winners will be announced at the April 28, 2014 Town Board Meeting.

- Mayor Pro-Tem Melendez – Downtown Development Authority; Chamber of Commerce; North Front Range/MPO Alternate
Mayor Pro-Tem Melendez stated the DDA has not met since her last report.

The Chamber of Commerce has selected two new members of the Board of Directors. The Chamber introduced their new Membership Investment program, identifying membership levels that will include sponsorship opportunities and participation in events. The program will begin around the end of April. The annual Chamber dinner will be held at the Readiness Center on April 22, 2014.

Mayor Pro-Tem Melendez went on to report at the last MPO meeting, topics of discussion included prioritized projects along the upper front-range, including upgrades and repairs to the State Highway 52 interchange, Interstate 76, and US Highway 287 from Ted's Place to Wyoming. Ms. Melendez informed Board Members several MPO members will meet with US Representative Jared Polis on March 19, 2014 in Loveland regarding the I-25 project. All interested parties are encouraged to attend. Mr. Don Hunt addressed the MPO stating funding will focus on maintenance in the 2014 \$1.08 billion budget; with maintenance costs projected to be \$254 million. CDOT is investigating collaborative funding options to address transportation needs. Toll lanes for I-25 are not likely to be increased. Mr. Hunt also reported there is a lack of leadership regarding transportation at the State level. In response, the MPO will draft a letter seeking support for Phase I projects on I-25. The letter will be sent to government officials beginning with US Representative Cory Gardner. The CDOT Bicycle/Pedestrian Program has education materials available upon request to interested municipalities. Ms. Melendez concluded her report by stating new air quality data was presented, noting a proposal for new requirements related to Oil and Gas operations are projected to reduce VOC's by 93 tons/year, and methane emissions by 60,000 tons/year. These would represent some of the strictest Oil and Gas Air Quality regulations in the nation.

- Town Board Member Rose – Water & Sewer Board; Windsor Housing Authority, Planning Commission Alternate
Mr. Rose attended the Clearview Library Board meeting on Mr. Bishop-Cotner's behalf, and reported two new Library Board members have been selected. Topics of discussion at the meeting included a facility management program for a library near capacity. He noted the plan will investigate expansion of the current location, moving to a new location, or opening a second location within the community.
- Town Board Member Bishop-Cotner – Historic Preservation Commission; Clearview Library Board
Mr. Bishop-Cotner stated the Historic Preservation Commission will meet on March 12, 2014. He also thanked Mr. Rose for attending the Library Board meeting.

- Town Board Member Adams – Cache La Poudre Trail Board; Student Advisory Leadership Team (SALT)
Mr. Adams reported SALT will meet on March 13, 2014 to continue plans for their next event.

Mr. Adams went on to report the Cache La Poudre Trail Board’s shelter project is nearly complete, with the exception of remaining stone work; the memorial bench project is complete; the Poudre Corridor Initiative will close on the property in the near future; and the planning phase for the Trail-Athalon is virtually complete. Mr. Adams concluded by stating Board Members will be invited to a Platte River Greenway dinner meeting to be held on April 3, 2014 at 5 p.m.

- Mayor Vazquez – North Front Range/MPO
Mayor Vazquez thanked Ms. Melendez for attending the MPO meeting on his behalf.

5. Public Invited to be Heard
There was no public comment.

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

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, Thompson, Rose, Melendez, Bishop-Cotner, Adams, Vazquez

Nays – None. Motion passed.

C. BOARD ACTION

NOTE: the official record of this evening’s proceedings shall include the application, staff memos and recommendations, packet materials and supporting documents, and all testimony received.

1. Town Sponsored Event Request - Optimist Club Duck Race 2014
 - Applicant presentation: Kathy Goering
Ms. Goering told the Board the Optimist Club motto is “Friend of Youth” and all their projects focus on youth in our community. She told Board Members of their many local projects. She noted the Duck Race is a fundraiser, with rubber ducks “racing” down the #2 Canal from 17th Street to the CRC; winners receive cash prizes. Ms. Goering noted sponsorship from the Town would lend credibility to her organization’s activities. She

asked for use of the electronic sign on the day of the event, and to insert the Town's logo in marketing materials.

Mayor Vazquez asked for clarification of the request. Ms. Goering responded it would be advantageous for the Optimists to have the Town "behind" them. Mayor Pro-Tem Melendez noted use of the electronic sign is really the only material addition to the items routinely offered in support of the Optimist's events. Mr. Thompson requested a breakdown of direct and indirect costs in all future applications.

Mayor Pro-Tem Melendez moved to approve Duck Race Event Request as presented; Mr. Adams seconded the motion. Roll call on the vote resulted as follows:

**Yeas – Baker, Thompson, Rose, Melendez, Bishop-Cotner, Adams, Vazquez
Nays – None. Motion passed.**

2. Town Sponsored Event Request – Optimist Club Easter Egg Hunt 2014

- Applicant presentation: Kathy Goering

Ms. Goering went on to explain the Easter Egg Hunt has been held for many years, and this year 300 dozen eggs will be filled with candy, and "hidden" in the park for children to collect. She stated, the Egg Hunt will take place on April 19, 2014 at 10:00 a.m. at Main Park. Ms. Goering stated use of the electronic sign would help residents identify the correct location. Mayor Pro-Tem inquired if the requested dollar amount would come from the discretionary fund; Mr. Arnold responded it would not as all requests are for in-kind donations. Mr. Adams clarified the date of the event is April 19, 2014, noting SALT also sponsors an Easter Egg Hunt.

Mayor Pro-Tem Melendez moved to approve Easter Egg Hunt Event Request as presented; Mr. Thompson seconded the motion. Roll call on the vote resulted as follows:

**Yeas – Baker, Thompson, Rose, Melendez, Bishop-Cotner, Adams, Vazquez
Nays – None. Motion passed.**

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

Mayor Pro-Tem Melendez moved to approve the Ordinance 2014-1469; Mr. Adams seconded the motion.

Mr. McCargar addressed the Board summarizing the requirements for formation of a Metropolitan District. He noted the Ordinance before the Board represents a slight departure from the previously adopted Model Service Plan, which serves as a guideline when drafting new Service Plans. Mayor Vazquez expressed an interest in revising/updating the Model Service Plan.

Mr. Jim Mock spoke, stating this Service Plan lies in Water Valley West Subdivision, with a small portion of property to be Annexed into the Town during the process. It is a multiple district structure consisting of 2,800 units to be constructed in 5 phases. Infrastructure for the project is estimated at \$86 million for potable and non-potable water, storm drain, sanitary sewer, streets, trails and open space. The financial plan calls for issuance of \$93 million in bonds over the next 10 years, with a one-time capital improvement fee of \$2,500 along with an ad valorem property tax not to exceed 39 mills. Mr. Mock noted the facts to support the affirmative findings for these items were included in packets for Town Board review.

Mr. Mock went on to summarize what he stated to be two material departures from the Model Service Plan, including a mill levy increase to 39 mills, and allowing revenues from the taxes to pay for infrastructure on a “pay as you go” basis, rather than through accrual of debt. He stated that overall the Town’s goals for Service Plans will be met through this agreement. Mayor Vazquez inquired why 35 mills were identified as the ceiling in the Model Service Plan, asking if that was an industry standard. Mr. Mock responded that was the direction from the Town Board seven years ago. He noted there are limits to the type of debt that can be tied to 50 mills, but there is no restriction limiting the level to 50 mills. He stated he has not seen a study among other municipalities listing mill levy ceilings.

Mr. Baker asked if there was an annual fee or just the one-time \$2,500 fee, also inquiring if the “pay as you go” wouldn’t be a good thing. Mr. Mock clarified some of the options and choices that lead to that decision. Mr. Baker also inquired if this Service Plan grants the powers of eminent domain. Mr. Mock responded it does not.

Mr. Thompson asked if the Town Board needs to consider the justification for mill levies, to avoid price gouging. Mr. Mock responded that is a consideration for the Board, and the Ordinance and Model Service Plan contain a lot of protection for home buyers. He added that would be an appropriate discussion when reviewing future applications.

Mr. Martin Lind approached the Board to summarize discussions thus far, stating his organization has conducted an informal survey of mill levies in surrounding communities. He stated several of those levies, from 35-72.4, and presented the information to Mr. Mock for review. He noted the increase to 39 mills equates to an increase of \$9 per month to the home owner. Mr. Lind added the increase would create consistency with other Water Valley projects, stating the 39 mills levy allowed Water Valley to emerge from the recent economic recession with limited negative impacts for their residents and operations. Mr. Lind referred to the “pay as you go” option as a good tool for developers and the Board.

Roll call on the vote resulted as follows:

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

Nayes – None. Motion passed.

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
- Mayor Pro-Tem Melendez moved to approve the Ordinance 2014-1470; Mr. Thompson seconded the motion.**

Mr. McCargar reviewed discussions from a previous Work Session stating this Ordinance would allow an increase from the current maximum fine of \$1,000 to \$2650, with an annual escalator tied to the Consumer Price Index for fines imposed by the Municipal Court Judge. This would not mandate fines, which will still be imposed based upon the discretion of the judge.

Mr. Rose inquired if there is data available regarding repeat offenders. Mr. McCargar responded the current recidivism rate is low, but this action would send a message to deter offenders.

Roll call on the vote resulted as follows:

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

Nayes – Rose. Motion passed.

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

Mayor Pro-Tem Melendez moved to open the Public Hearing; Mr. Adams seconded the motion. Roll call on the vote resulted as follows:

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

Nayes – None. Motion passed.

Mr. Ballstadt briefly addressed the Board stating the request before them is to extend the vested property rights for a site specific development plan for a site located at the northeast corner of 17th and Main Streets. The current vested property rights extend through August 14, 2014. This proposal would extend these rights through August 14, 2017. Staff recommends approval of this extension, which will not be presented to the Planning Commission as only Town Board is required.

Mr. Josh Phair, the Director of Public Affairs and Government Relations for Wal-Mart Stores, Inc. addressed the Board stating he brings good and bad news; the good news being that Wal-Mart wishes to reiterate their desire to build in Windsor, the bad news being there is not a clear time table available for construction. He noted Wal-Mart's continued communication with Town staff.

Mayor Vazquez inquired if Wal-Mart would continue to hold the land if it was not their intent to build. Mr. Phair responded it is not in Wal-Mart's best interest to incur expenses related to properties, unless they plan to use that property.

Mr. Adams moved to close the Public Hearing; Mr. Bishop-Cotner seconded the motion. Roll call on the vote resulted as follows:

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

Nayes – None. Motion passed.

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

Mayor Pro-Tem Melendez moved to approve Resolution 2014-14; Mr. Thompson seconded the motion.

Mr. Ballstadt had no additional information. Mayor Vazquez noted based upon the history in the community he sees no reason to deny this application.

Roll call on the vote resulted as follows:

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

Nayes – None. Motion passed.

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

Mayor Pro-Tem Melendez moved to approve Resolution 2014-15; Mr. Bishop-Cotner seconded the motion.

Mr. Plummer approached the Board, briefly reviewing recent discussions regarding Development Fees. He enumerated the calculation of these proposed fees, as well as proposed phased increases.

Mr. Baker inquired if actual staff costs have been considered as part of these increases. Mr. Plummer responded they have. Mr. Adams asked for additional clarification regarding calculation of the fees. Mr. Plummer reiterated the criteria used to determine the fees. Mr. Rose stated hesitancy to lag behind surrounding communities, calling this proposal a game of “catch-up” without ever coming to equilibrium. Mr. Plummer added future Boards will not be prohibited from re-evaluating fees as they deem necessary.

Roll call on the vote resulted as follows:

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

Nayes – Rose. Motion passed.

8. Financial Report

- Staff presentation: Dean Moyer

Mr. Moyer reviewed financial data from January, 2014. He pointed out sales tax figures, uncharacteristic payments included in the report, slight reductions to number of building permits issued, correlation to annual benchmarks and coming trends based upon annual activities. He briefly reviewed total revenue vs. expenses, noting more data will be

available for future reports. Mr. Moyer also noted Capital Improvement Projects will begin in the spring of the year.

Mr. Thompson inquired if this year's Capital Improvements Projects will include repairs to damage at the intersection of County Road 13 and Bison Ridge Drive. Mr. Wagner indicated he will investigate needs at that location.

D. COMMUNICATIONS

1. Communications from the Town Attorney
Mr. McCargar reiterated details of the Kyger Pit closing, noting a few items remain to be accomplished, but the closing itself went smoothly.
2. Communications from Town Staff
There were no additional communications.
3. Communications from the Town Manager
Mr. Arnold stated there are no items scheduled for a Work Session on March 17, so none will be held. He also noted a possible Executive Session on March 24, 2014, with more information to follow.
4. Communications from Town Board Members
Mayor Pro-Tem Melendez reminded Board Members of the DDA façade program information that was included in the packets for this meeting, asking Board Members to review the information and forward any comments to the DDA. She stated implementation of the project is proposed to begin within 30 days.

E. ADJOURN

Mr. Bishop-Cotner moved to adjourn; Mr. Thompson seconded the motion. All members voted yes. The meeting was adjourned at 8:15 p.m.



MEMORANDUM

Date: March 24, 2014
To: Mayor and Town Board
Via: Regular meeting packets, March 24, 2014
From: Ian D. McCargar, Town Attorney
Re: Resolution re-appointing Municipal Prosecutor
Item #: C.2.

Background / Discussion:

Each year, the Charter requires appointment of the Municipal Prosecutor for the coming year. The attached Resolution, if approved, will re-appoint Kimberly Emil to this office by approving the Professional Services Agreement with Ms. Emil. The Professional Services Agreement is identical to the one approved last year, except that it allows for an additional five (5) hours of time per month. This increase is driven by experience in prior years indicating that the demands of the office are pushing over the former 30-hour limit.

Scott Patton will remain the Assistant Town Prosecutor to cover for Ms. Emil as needed.

Financial Impact: None other than previously budgeted for 2014.

Relationship to Strategic Plan: Residents Feeling Safe and Secure Throughout Windsor

Recommendation: Adopt attached Resolution No. 2014-16 Reappointing Kimberly A. Emil as Windsor Town Prosecutor, Appointing Scott Patton as Deputy Town Prosecutor, Extending the Professional Services Agreement Between the Town of Windsor and Kimberly A. Emil, Attorney At Law. Simple majority required.

Attachments:

Resolution No. 2014-16 Reappointing Kimberly A. Emil as Windsor Town Prosecutor, Appointing Scott Patton as Deputy Town Prosecutor, Extending the Professional Services Agreement Between the Town of Windsor and Kimberly A. Emil, Attorney At Law

Professional Services Agreement (Kimberly A. Emil)

TOWN OF WINDSOR

RESOLUTION NO. 2014-16

A RESOLUTION REAPPOINTING KIMBERLY A. EMIL AS WINDSOR TOWN PROSECUTOR, APPOINTING SCOTT PATTON AS DEPUTY TOWN PROSECUTOR, EXTENDING THE PROFESSIONAL SERVICES AGREEMENT BETWEEN THE TOWN OF WINDSOR AND KIMBERLY A. EMIL, ATTORNEY AT LAW

WHEREAS, under the Town of Windsor Home Rule Charter, Section 1.47, the Town Prosecutor shall be an attorney at law admitted to practice in the State of Colorado who is appointed by the Town Board to appear on behalf of the Town before the Municipal Court, to enforce violations of the Code of Ethics, and (3) to perform such other duties as prescribed by the Town Board.

WHEREAS, in April, 2008, the Town and Kimberly A. Emil entered into a Professional Services Agreement appointing Kimberly A. Emil as Windsor Town Prosecutor; and

WHEREAS, the Town and Ms. Emil have each year renewed and reaffirmed the professional relationship between the Town and Ms. Emil, the most-recent being a Professional Services Agreement for the previous year; and

WHEREAS, the aforesaid Professional Services Agreement provides for its continuation for one-year periods; and

WHEREAS, the Town and Ms. Emil have negotiated an extension of the Professional Services Agreement, a copy of which is attached hereto and incorporated herein by this reference; and

WHEREAS, the Town has each year determined that Ms. Emil continues to deliver quality and competent legal services to the Town; and

WHEREAS, the Town Board has customarily appointed an Deputy Town Prosecutor to serve in Ms. Emil's absence or inability to serve; and

WHEREAS, the Town Board has reviewed the qualifications of Scott Patton, and has determined that Mr. Patton is a suitable candidate for appointment as Deputy Town Prosecutor; and

WHEREAS, by the terms of this Resolution, the Town Board desires to again reappoint Ms. Emil to her position as Town Prosecutor, and to appoint Mr. Patton as Deputy Town Prosecutor, for a period of one year from the date of this Resolution.

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

1. Kimberly A. Emil is hereby reappointed as Town Prosecutor for a period of one year from the date of this Resolution.

2. Scott Patton is hereby appointed to serve as Deputy Town Prosecutor for a period of one year from the date of this Resolution.

3. The attached Professional Services Agreement between Kimberly A. Emil, Attorney at Law, and the Town is hereby approved for a one-year period.

4. The Mayor is hereby authorized to execute the attached Professional Services Agreement on behalf of the Town.

Upon motion duly made, seconded and carried, the foregoing Resolution was adopted this 24th day of March, 2014.

TOWN OF WINDSOR, COLORADO

By _____
John S. Vazquez, Mayor

ATTEST:

Patti Garcia, Town Clerk

PROFESSIONAL SERVICES AGREEMENT

THIS AGREEMENT is made and entered into this ____ day of _____, 2014, by and between the TOWN OF WINDSOR, COLORADO, a Colorado home-rule municipality (hereinafter, "Town") and KIMBERLY A. EMIL, attorney at law (hereinafter, "Emil").

WITNESSETH:

WHEREAS, the Town's Home Rule Charter provides for the appointment of a town prosecutor to appear on behalf of the Town before the Municipal Court, to prosecute violations of the Code of Ethics, and to perform such other duties as may be prescribed by the Town Board; and

WHEREAS, Emil has been serving the Town of Windsor as Town Prosecutor since April 8, 2004; and

WHEREAS, the Town Board has selected Emil to continue to serve as Town Prosecutor; and

WHEREAS, by the recitals contained in this Agreement, the parties desire to set forth the terms and conditions of Emil's appointment;

NOW, THEREFORE, in consideration of the mutual covenants and obligations hereinafter set forth, it is agreed between the parties as follows:

1. Preamble. The parties acknowledge that the recitals set forth above are true and correct, and those recitals are incorporated into the body of this Agreement.
2. Professional Services. Emil agrees to provide professional services to the Town as Town Prosecutor. Such services shall include the specific responsibilities of the Town Prosecutor under the Town of Windsor Home Rule Charter and such other duties as may be prescribed by the Town Board. Emil agrees to perform the duties of Town Prosecutor in a competent and professional manner.

Liability Insurance. Emil shall at all times maintain professional liability insurance in an amount satisfactory to the Town. Such coverage shall specifically identify the services provided to the Town by Emil as Town Prosecutor. Emil shall immediately notify the Town in the event her professional liability insurance is canceled, lapses or is otherwise terminated. In such event, Emil shall be afforded a reasonable time to obtain replacement coverage.

3. Term. This Agreement shall commence upon Emil's appointment by the Town Board and shall continue for one (1) year thereafter unless sooner terminated as provided herein. The

Town Board shall annually evaluate Emil's performance, and this Agreement may be extended for additional one (1) year periods by agreement between the parties.

4. Termination. The foregoing time period notwithstanding, the Town may terminate this Agreement at anytime without cause by providing written notice of termination to Emil. In the event of termination, Emil shall be paid for services rendered prior to the date of termination subject only to the satisfactory performance of her obligations under this Agreement. Such payment shall be Emil's sole right and remedy for such termination.
5. Compensation. In consideration of the services to be performed pursuant to this Agreement, the Town agrees to pay Emil the sum of One Hundred Fifty Dollars (\$150) per hour. Emil shall bill the Town on a monthly basis by itemized statements acceptable to the Town.

It is understood and agreed that compensation under this Agreement shall be limited to a maximum of thirty-five (35) hours per month, subject to the authority of the Town Board to pay such additional amounts to Emil as may be appropriate for additional services provided. Justification for additional payment shall be presented to the Town Board in writing with appropriate documentation upon request of the Town Manager.

6. Office and Support Services. The Town shall not be obligated to provide any office or support services for Emil. Emil shall maintain an office with adequate support services to perform the duties of Town Prosecutor, including a mailing address and communications availability by telephone, facsimile and electronic mail.
7. Independent Contractor. The services to be performed by Emil are those of an independent contractor and not of an employee of the Town. The Town shall not be responsible for withholding any portion of Emil's compensation hereunder for the payment of FICA, Workers' Compensation, or other taxes or benefits, or for any other purpose.
8. Personal Services. It is understood that the Town enters into this Agreement based upon the special abilities of Emil, and that this Agreement shall be considered as an agreement for personal services. Accordingly, Emil shall neither assign any responsibilities nor delegate any duties arising under this Agreement without the prior written consent of the Town.
9. Notices. Any notice, request or other communication to either party by the other party concerning the terms and conditions of this Agreement shall be in writing and shall be deemed given only (1) when actually received by the addressees, or (2) when sent postage prepaid by certified United States mail, return receipt requested, addressed as follows:

TOWN:

Copy to:

EMIL:

Town of Windsor
301 Walnut Street
Windsor, CO 80550

Ian D. McCargar, Town Attorney
301 Walnut Street
Windsor, CO 80550

Kimberly A. Emil
P.O. Box 354
Windsor, CO 80550

- 10. Entire Agreement. This Agreement constitutes the entire agreement between the parties concerning the services to be rendered by Emil to the Town. Neither Emil nor the Town is bound by any representation not stated in this Agreement. This Agreement supercedes any prior agreements between the parties unless stated herein.
- 11. Governing Law. The laws of the State of Colorado shall govern validity, interpretation, performance and enforcement of this Agreement.
- 12. Binding Effect. The terms of this Agreement shall inure to the benefit of the parties, including their successors and permissible assigns, if any.

IN WITNESS WHEREOF, the undersigned parties have caused this Agreement to be executed on the day and year first written above.

TOWN OF WINDSOR, COLORADO

By: _____
John S. Vazquez, Mayor

ATTEST:

Patti Garcia, Town Clerk

Kimberly A. Emil, Attorney at Law



MEMORANDUM

Date: March 24, 2014
To: Mayor and Town Board
Via: Kelly Arnold, Town Manager
From: Terry Walker, Director Public Works
Re: Promoting Latex Paint Drive
Item #: B.3.

Background / Discussion:

We are proposing a "Latex Paint Drive" in conjunction with 3 Painted Ladies to collect paint for processing with the end result of quality recycled paint, sold back to the consumer. 3 Painted Ladies is a new business located in Loveland. The paint collected in the paint drive will be transported back to Loveland for processing, re-packaged as "Earth Girl" & sold to several outlets in Colorado. Earth Girl paint is available in 9 soft sheen colors and is sold for \$15 per gallon.

This one day event is scheduled for Saturday April 26th and will take place at our Town Recycle Site. Residents will pay \$1 for each gallon of paint to cover the cost of paint disposal of paint that had been frozen or spoiled. All proceeds in excess of paint disposal will be donated to a nonprofit (to be determined).

Research from the 3 Painted Ladies indicates approximately 1.2 million gallons of leftover paint are available for recycling in Colorado each year. Much of this paint is stored by residents or businesses because current paint recycling locations are inconvenient.

Financial Impact:

Potential costs associated with this proposal would be to market this event through newspapers, Facebook, Intranet and other resources.

Relationship to Strategic Plan:

Vision: Windsor is a good environmental steward

Recommendation:

Partner with 3 Painted Ladies for a Latex Paint Drive April 26th at the Town's Recycle Site.

Attachments:

Proposal



**PROPOSAL FOR PAINT DRIVE
Windsor, Colorado
February 18, 2014**



We appreciate the opportunity to present this proposal and look forward to the possibility of partnering with the Town of Windsor; together we can protect the environment.

OVERVIEW

Offer Windsor citizens an opportunity to recycle their leftover latex paint – keeping it out of the landfill and waste stream.

WHAT: Windsor Latex Paint Drive
DATE: April 5, 2004
TIME: 9 am – 5 pm
COST: \$1.00 per can collected *

SCOPE OF WORK

Town of Windsor:

- Provide the location for the April 5th Latex Paint Drive (Windsor Recycle Center parking lot).
- In partnership with the 3 Painted Ladies, provide needed marketing and education materials to promote the Windsor Latex Paint Drive.

3 Painted Ladies, LLC:

- In partnership with Windsor High School Marching Band
 - provide needed manpower for set up, collect leftover latex paint from Windsor citizens and parking lot clean up.
 - collect \$1.00 for each can of paint collected.
- Provide needed truck to haul away good latex paint and paint needing to be disposed (to be taken to Larimer County landfill).
- In partnership with the Town of Windsor, provide needed marketing and education materials to promote Windsor Latex Paint Drive.
- Provide a follow up report defining number of cans of paint collected and percentage of both good paint and paint disposed.
- Provide Windsor Marching Band a check for net income of collected monies less the expense of discarding bad paint).

** We generally charge \$1/can or \$.15/lb for each can collected. This rate is less than what local landfills charge (\$.20/lb) and other recycle paint centers (\$3.00/can). As part of our commitment to the Windsor community, we will be donating all collected fees, less the expense of discarding bad paint, to the Windsor High School Marching Band.*

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

**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**

March 18, 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:

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 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 dwelling 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 \$50,000. 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;

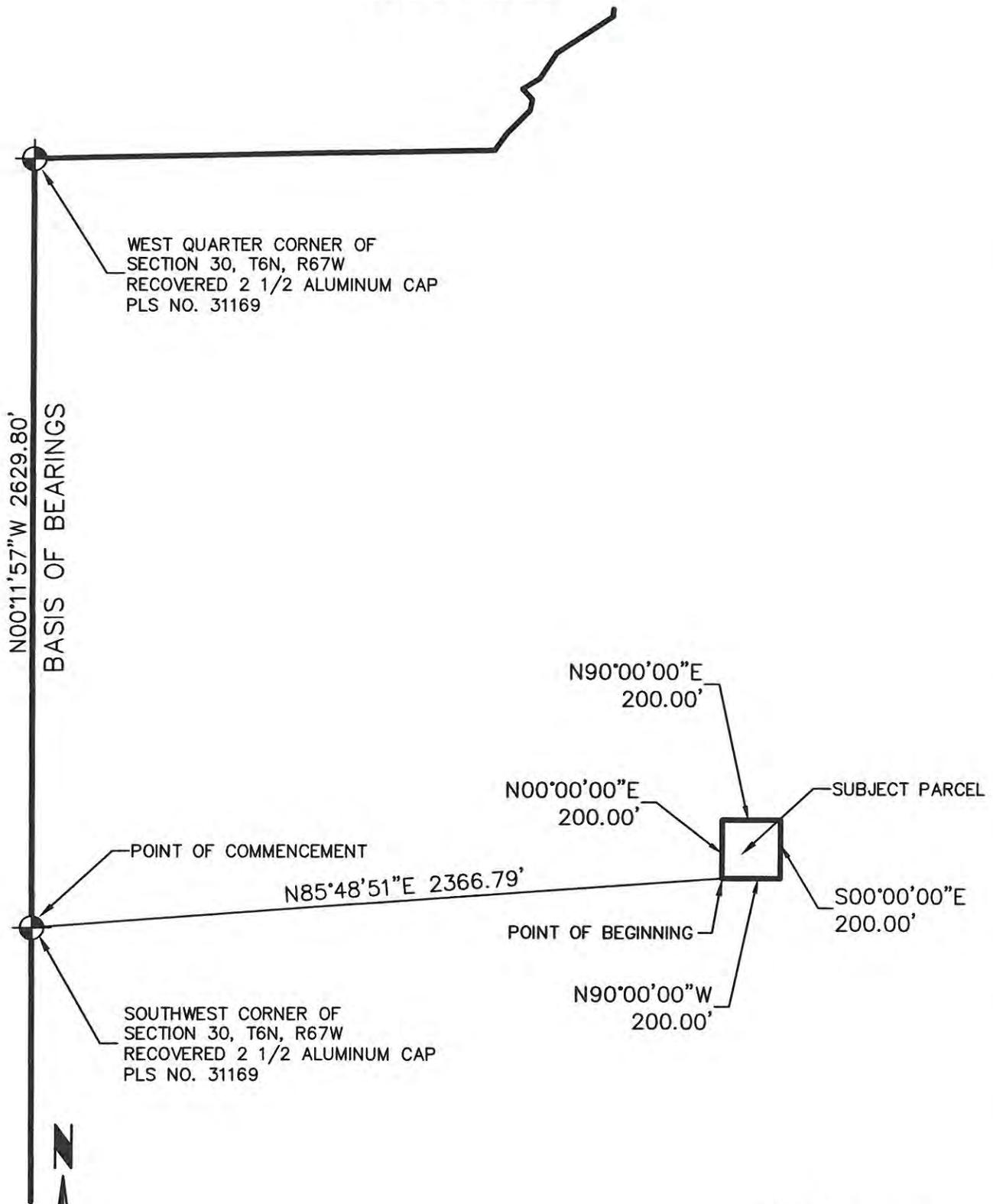
THENCE S00°00'00"E, A DISTANCE OF 200.00 FEET;

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

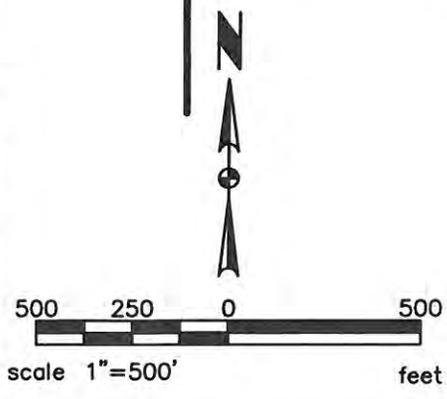


EXHIBIT A
DATE: JANUARY 27, 2014
JOB NO. 1202.0001.00
SHEET 2 OF 15



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;

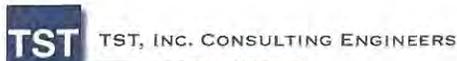
THENCE S 44°31'57" W A DISTANCE OF 111.22 FEET;

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

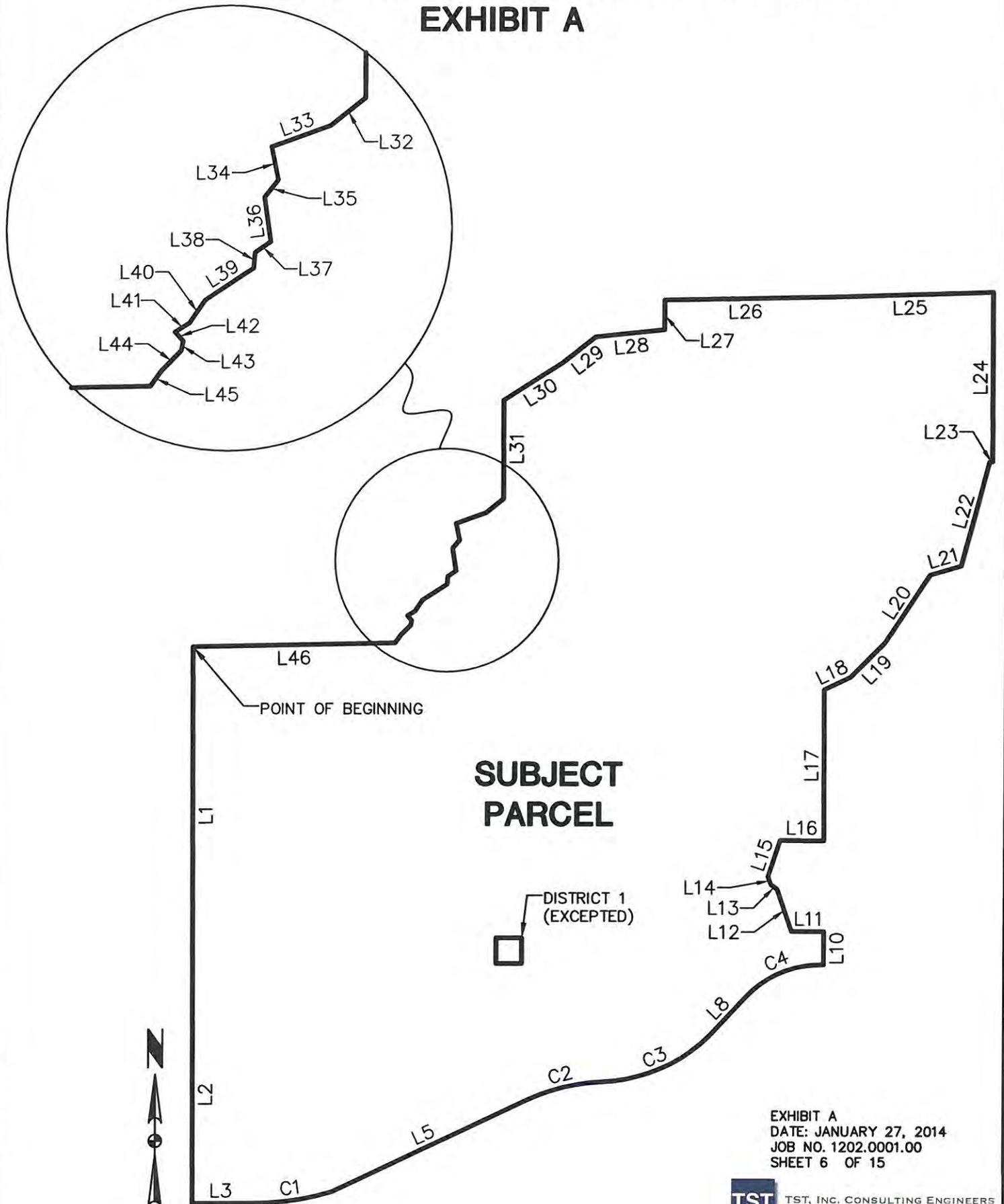


EXHIBIT A
DATE: JANUARY 27, 2014
JOB NO. 1202.0001.00
SHEET 6 OF 15

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 2

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
JOB NO. 1202.0001.00
SHEET 7 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

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;

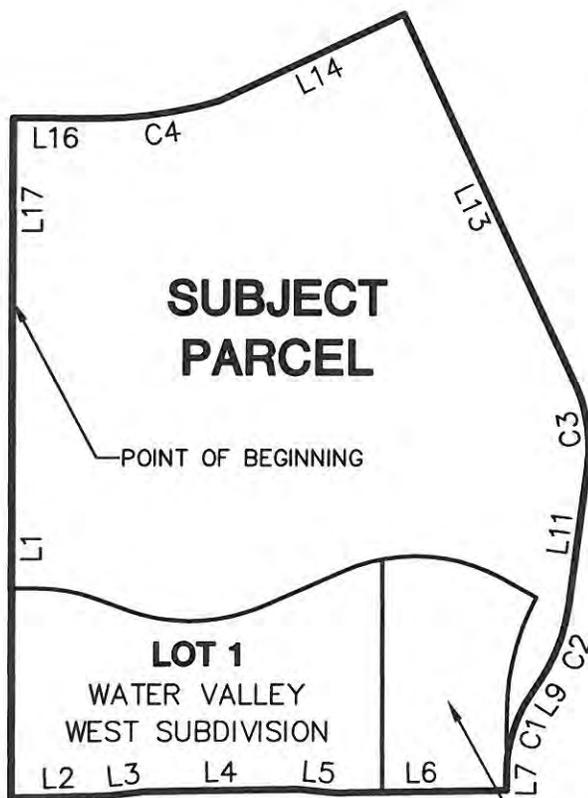
THENCE S 0°10'37" E A DISTANCE OF 951.75 FEET TO THE **POINT OF BEGINNING.**

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.



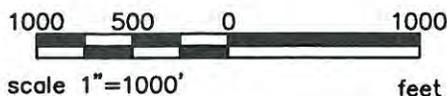
RAINDANCE METROPOLITAN DISTRICT 3 EXHIBIT A

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



LOT 2
WATER VALLEY
WEST SUBDIVISION

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



760 Whalers Way, Bldg C, Suite 200
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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
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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

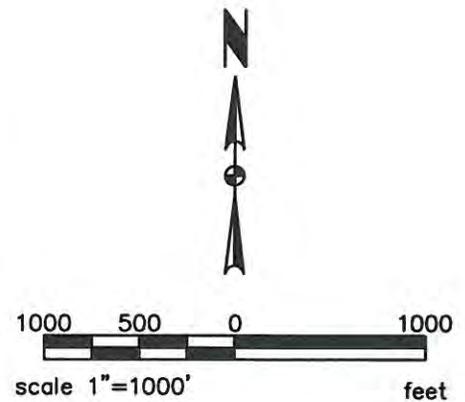
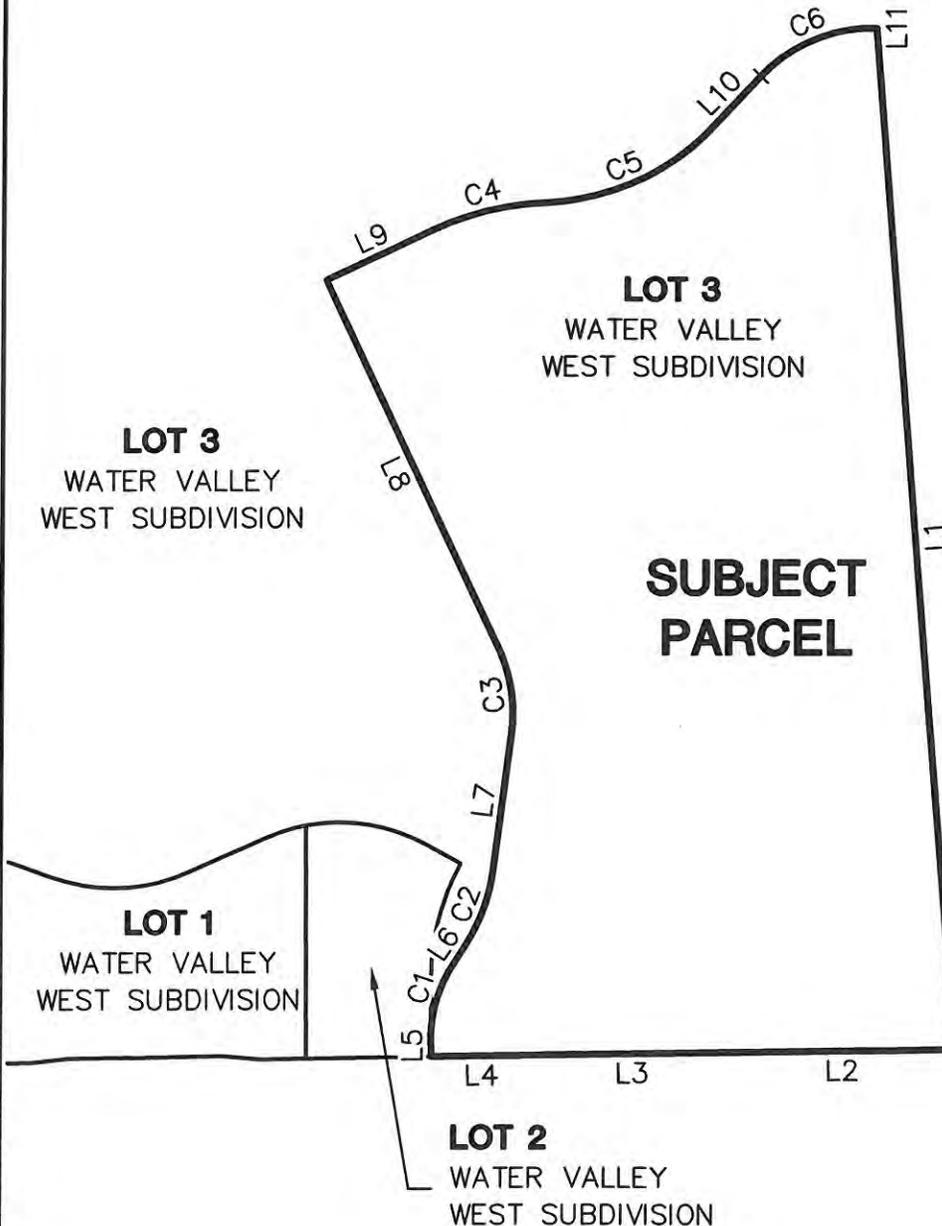


EXHIBIT A
DATE: JANUARY 27, 2014
JOB NO. 1202.0001.00
SHEET 13 OF 15

TST TST, INC. CONSULTING ENGINEERS

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Fax: 970.226.0204

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

EXHIBIT "A"

**LEGAL DESCRIPTION
RAINDANCE METROPOLITAN DISTRICT 4
PARCEL TO BE ANNEXED**

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.



RAINDANCE METROPOLITAN DISTRICT 4 PARCEL TO BE ANNEXED EXHIBIT A

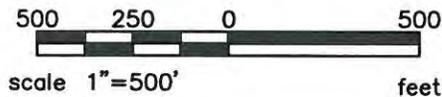
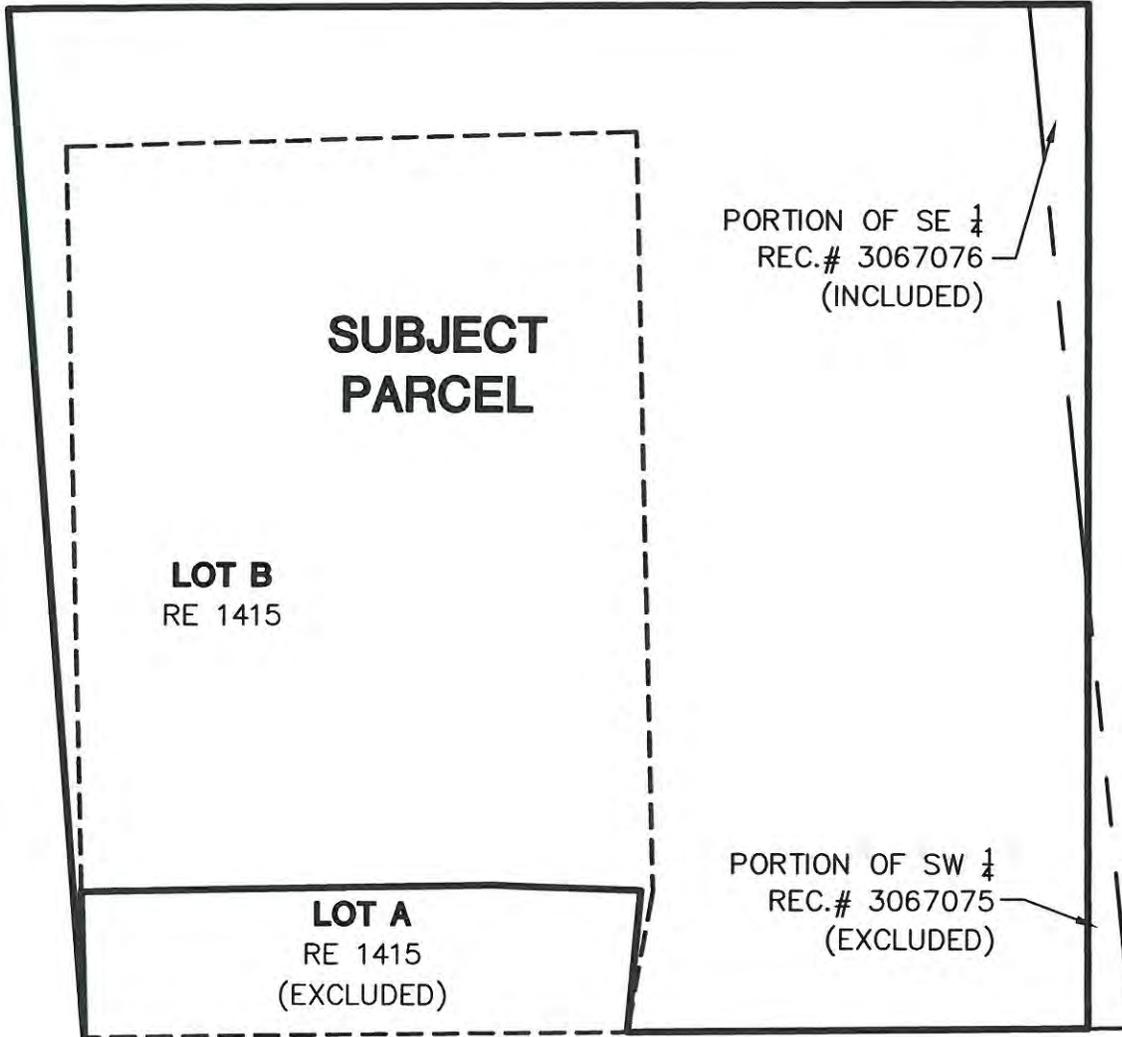


EXHIBIT A
DATE: JANUARY 27, 2014
JOB NO. 1202.0001.00
SHEET 15 OF 15

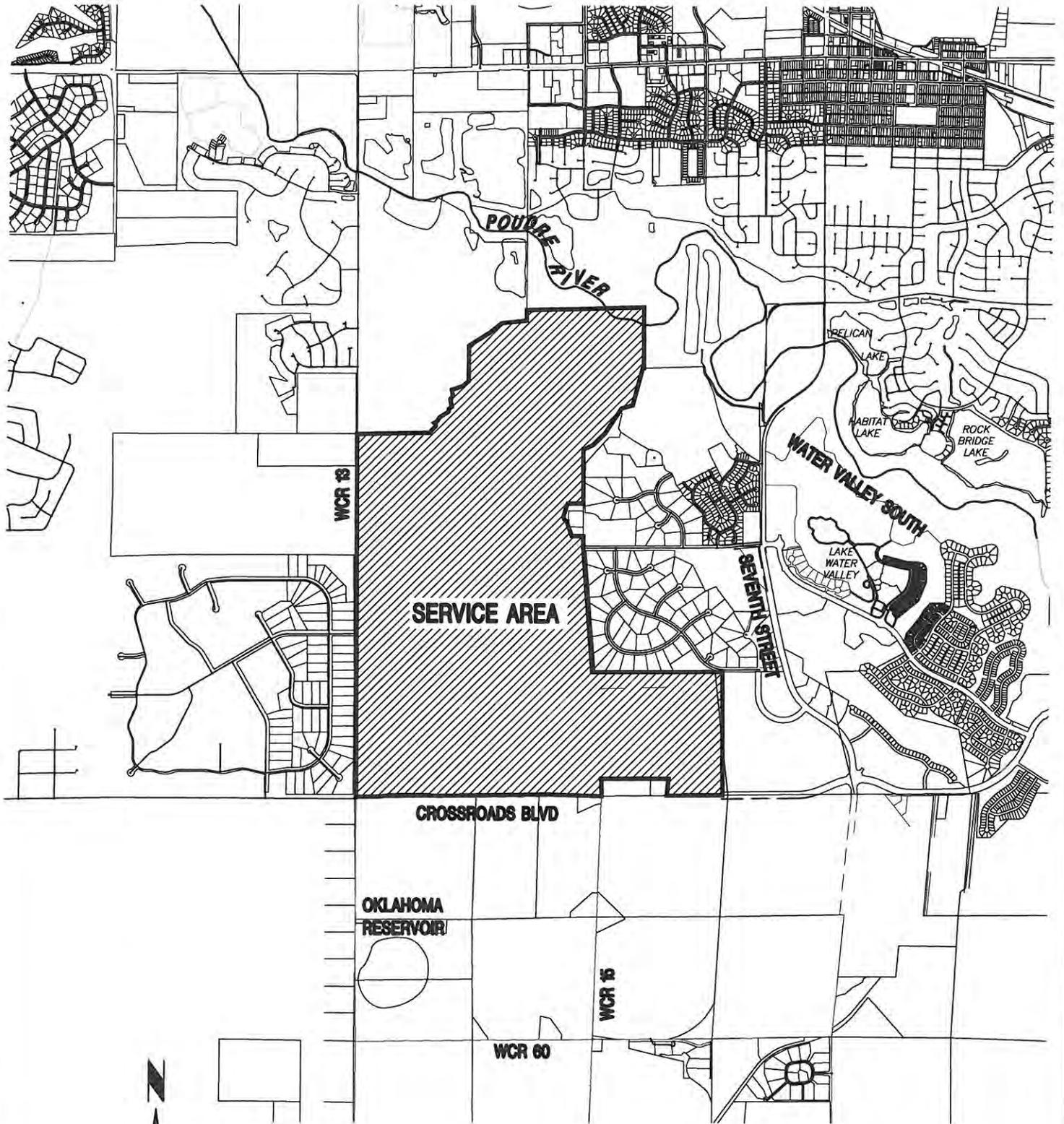
TST TST, INC. CONSULTING ENGINEERS

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

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

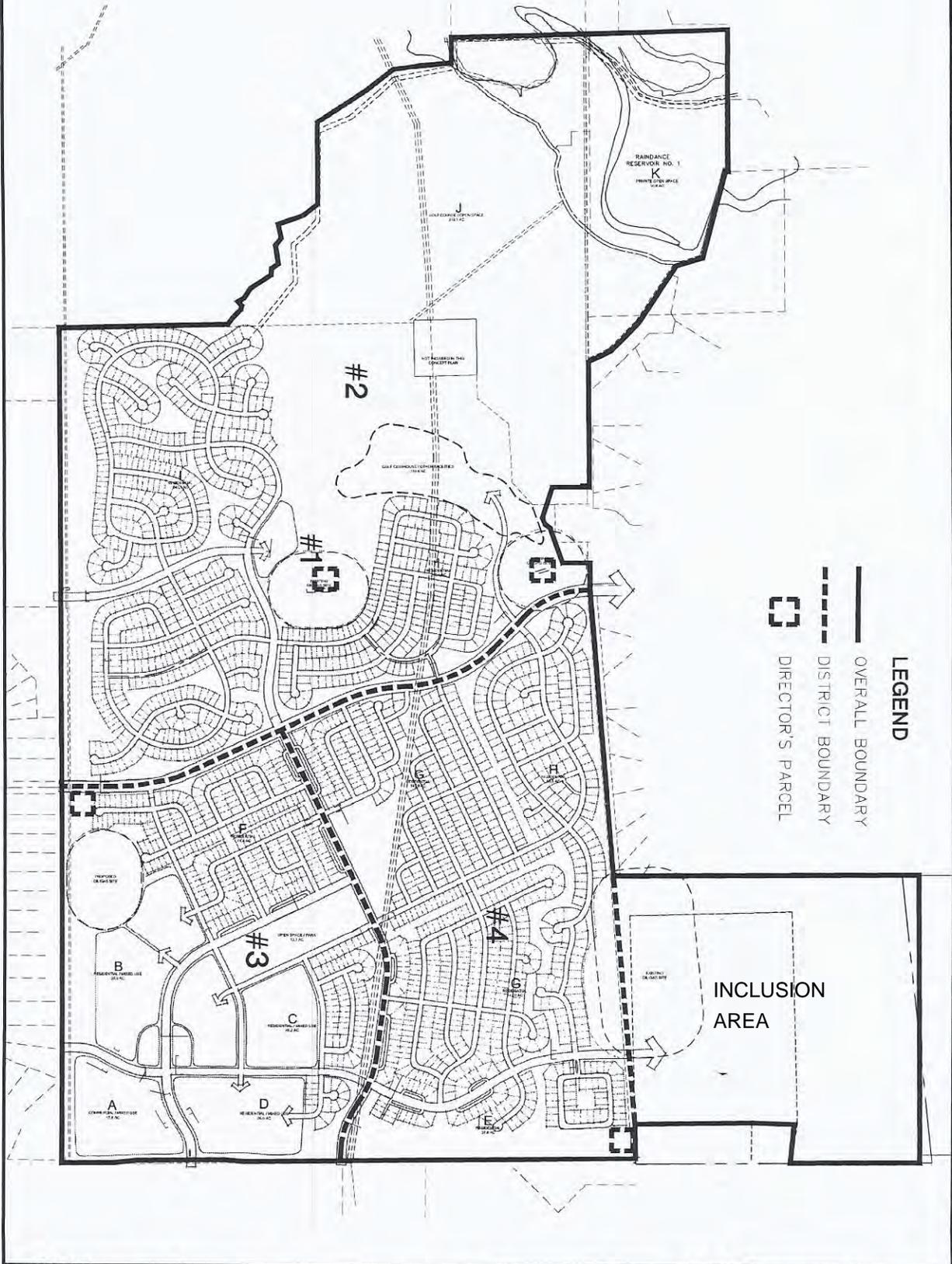
760 Whalers Way, Bldg C, Suite 200
Fort Collins, Colorado
Phone: 970.226.0557
Fax: 970.226.0204

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 SUITE 100 DENVER, CO 80202 PH: 303.733.8800 WWW.TSTINC.COM</p>	<p>RAINDANCE METRO DISTRICTS 1-4</p>	<p>DATE: 12/11/13 BY: J.M.J. CHECKED: D.A.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																
<p>1 of 1</p>	<p>12 DECEMBER 2013</p>																

EXHIBIT C-2

Inclusion Area Boundary Map and Legal Description

EXHIBIT C-2
INCLUSION AREA BOUNDARY MAP

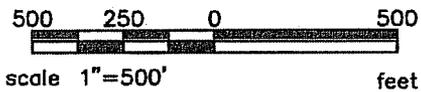
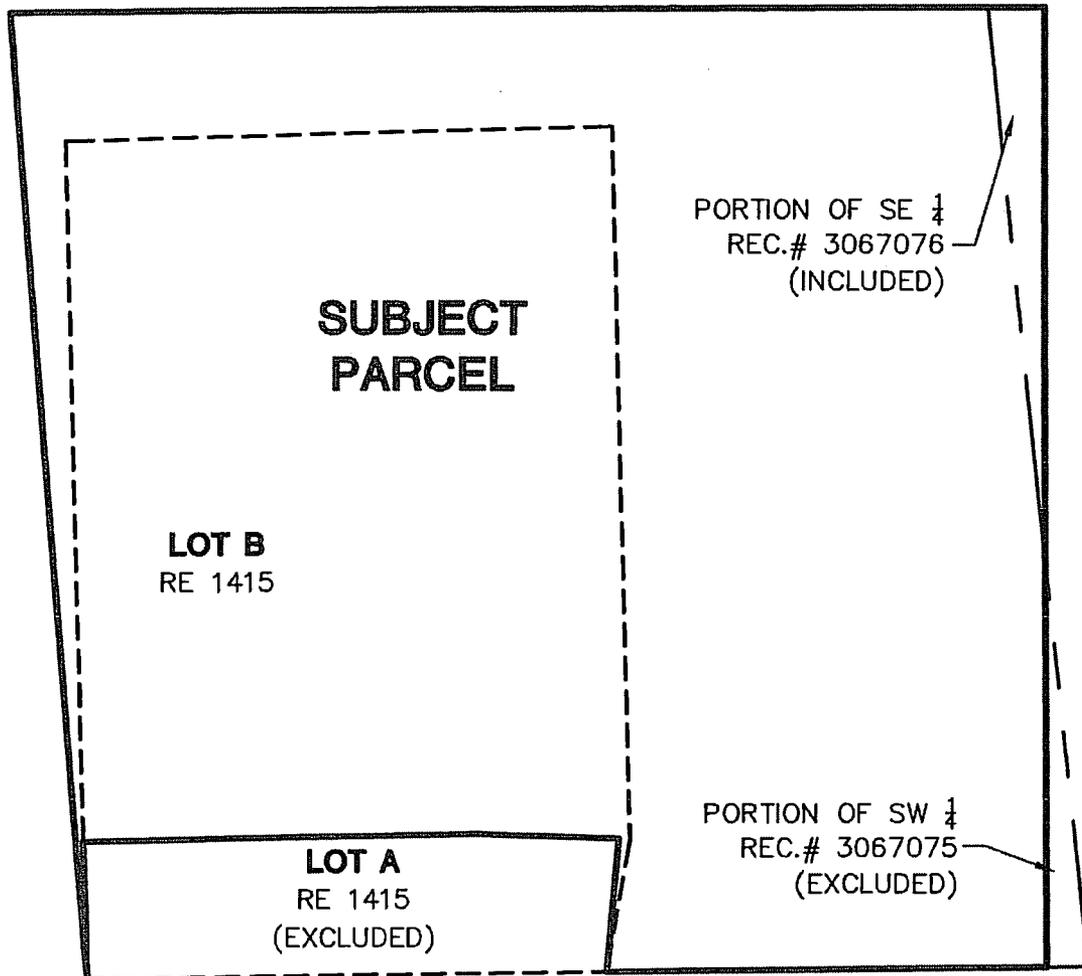


EXHIBIT A
DATE: JANUARY 27, 2014
JOB NO. 1202.0001.00
SHEET 15 OF 15

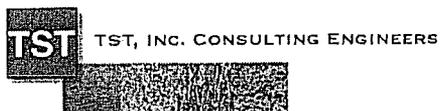
TST TST, INC. CONSULTING ENGINEERS

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Phone: 970.226.0557
Fax: 970.226.0204

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



RainDance Metro District Nos. 1-4- Service Plan Opinion of Cost

Date: January 9, 2014
Project No. 1202.0000.00
By: DAP

		All Phase Total				Phase 1				Phase 2				Phase 3				Phase 4				Phase 5							
No.	Item	Quantity	Units	Unit Cost	Total	Quantity	Units	Unit Cost	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	\$750,000	1	L.S.	\$200,000	\$200,000	1	L.S.	\$200,000	\$200,000	1	L.S.	\$150,000	\$150,000	1	L.S.	\$100,000	\$100,000	1	L.S.	\$100,000	\$100,000				
2	CONSTRUCTION STAKING	1	L.S.	\$250,000	\$250,000	1	L.S.	\$90,000	\$90,000	1	L.S.	\$80,000	\$80,000	1	L.S.	\$43,000	\$43,000	1	L.S.	\$25,000	\$25,000	1	L.S.	\$12,000	\$12,000				
		SUBTOTAL				SUBTOTAL				SUBTOTAL				SUBTOTAL				SUBTOTAL				SUBTOTAL							
		\$1,000,000				\$290,000				\$280,000				\$193,000				\$125,000				\$112,000							
II. EARTHWORK (PARKS AND PONDS)																													
1	CLEAR AND GRUB	32,500	C.Y.	\$5	\$162,500	10,950	C.Y.	\$5	\$54,750	0	C.Y.	\$5	\$0	10,590	C.Y.	\$5	\$52,950	5,480	C.Y.	\$5	\$27,400	5,480	C.Y.	\$5	\$27,400				
2	EARTHWORK CUT TO FILL	200,000	C.Y.	\$15	\$3,000,000	90,000	C.Y.	\$15	\$1,350,000	0	C.Y.	\$15	\$0	20,000	C.Y.	\$15	\$300,000	45,000	C.Y.	\$15	\$675,000	45,000	C.Y.	\$15	\$675,000				
3	SEED AND MULCH (No Irrigation)	40	AC.	\$1,000	\$40,000	13.5	AC.	\$1,000	\$13,500	0	AC.	\$1,000	\$0	13	AC.	\$1,000	\$13,000	6.75	AC.	\$1,000	\$6,750	6.75	AC.	\$1,000	\$6,750				
		SUBTOTAL				SUBTOTAL				SUBTOTAL				SUBTOTAL				SUBTOTAL				SUBTOTAL							
		\$3,202,500				\$1,418,250				\$0				\$365,950				\$709,150				\$709,150							
III. STREETS																													
1	URBAN ARTERIAL (NEW LIBERTY 110' ROW)	5,400	L.F.	\$450	\$2,430,000	5,400	L.F.	\$450	\$2,430,000	0	L.F.	\$450	\$0	0	L.F.	\$450	\$0	0	L.F.	\$450	\$0	0	L.F.	\$450	\$0				
3	URBAN MAJOR COLLECTOR (80' ROW)	11,800	L.F.	\$300	\$3,540,000	0	L.F.	\$300	\$0	5,100	L.F.	\$300	\$1,530,000	4,800	L.F.	\$300	\$1,440,000	1,900	L.F.	\$300	\$570,000	0	L.F.	\$300	\$0				
2	URBAN MINOR COLLECTOR (60' ROW)	23,500	L.F.	\$250	\$5,875,000	9,000	L.F.	\$250	\$2,250,000	4,000	L.F.	\$250	\$1,000,000	5,400	L.F.	\$250	\$1,350,000	3,300	L.F.	\$250	\$825,000	1,800	L.F.	\$250	\$450,000				
4	MAJOR INTERSECTIONS	3	EA.	\$200,000	\$600,000	1	EA.	\$200,000	\$200,000	0	EA.	\$200,000	\$0	2	EA.	\$200,000	\$400,000	0	EA.	\$200,000	\$0	0	EA.	\$200,000	\$0				
		SUBTOTAL				SUBTOTAL				SUBTOTAL				SUBTOTAL				SUBTOTAL				SUBTOTAL							
		\$12,445,000				\$4,880,000				\$2,530,000				\$3,190,000				\$1,395,000				\$450,000							
IV. SEWER																													
1	SEWER LINE	44,500	L.F.	\$140	\$6,230,000	17,100	L.F.	\$140	\$2,394,000	12,400	L.F.	\$140	\$1,736,000	10,000	L.F.	\$140	\$1,400,000	3,200	L.F.	\$140	\$448,000	1,800	L.F.	\$140	\$252,000				
		SUBTOTAL				SUBTOTAL				SUBTOTAL				SUBTOTAL				SUBTOTAL				SUBTOTAL							
		\$6,230,000				\$2,394,000				\$1,736,000				\$1,400,000				\$448,000				\$252,000							
V. WATER AND NON-POT																													
1	WATERLINE	41,900	L.F.	\$80	\$3,352,000	14,400	L.F.	\$80	\$1,152,000	9,500	L.F.	\$80	\$760,000	9,800	L.F.	\$80	\$784,000	6,400	L.F.	\$80	\$512,000	1,800	L.F.	\$80	\$144,000				
2	NON-POT LINE	35,300	L.F.	\$80	\$2,824,000	15,900	L.F.	\$80	\$1,272,000	13,400	L.F.	\$80	\$1,072,000	0	L.F.	\$80	\$0	3,000	L.F.	\$80	\$240,000	3,000	L.F.	\$80	\$240,000				
3	NON-POT PUMP STATION	1	EA.	\$250,000	\$250,000	1	EA.	\$250,000	\$250,000	0	EA.	\$250,000	\$0	0	EA.	\$250,000	\$0	0	EA.	\$250,000	\$0	0	EA.	\$250,000	\$0				
		SUBTOTAL				SUBTOTAL				SUBTOTAL				SUBTOTAL				SUBTOTAL				SUBTOTAL							
		\$6,426,000				\$2,674,000				\$1,832,000				\$784,000				\$752,000				\$384,000							
VI. STORM																													
1	RCP STORM DRAIN	33,000	L.F.	\$200	\$6,600,000	12,000	L.F.	\$200	\$2,400,000	8,000	L.F.	\$200	\$1,600,000	8,000	L.F.	\$200	\$1,600,000	4,500	L.F.	\$200	\$900,000	500	L.F.	\$200	\$100,000				
2	OUTLET STRUCTURES	4	EA.	\$25,000	\$100,000	2	EA.	\$25,000	\$50,000	0	EA.	\$25,000	\$0	0	EA.	\$25,000	\$0	1	EA.	\$25,000	\$25,000	1	EA.	\$25,000	\$25,000				
		SUBTOTAL				SUBTOTAL				SUBTOTAL				SUBTOTAL				SUBTOTAL				SUBTOTAL							
		\$6,700,000				\$2,450,000				\$1,600,000				\$1,600,000				\$925,000				\$125,000							
VII. OFFSITE IMPROVEMENTS																													
1	CROSSROADS BOULEVARD	5,350	L.F.	\$550	\$2,942,500	0	L.F.	\$550	\$0	5,350	L.F.	\$550	\$2,942,500	0	L.F.	\$550	\$0	0	L.F.	\$550	\$0	0	L.F.	\$550	\$0				
2	MAJOR INTERSECTIONS	3	EA.	\$300,000	\$900,000	1	EA.	\$300,000	\$300,000	2	EA.	\$300,000	\$600,000	0	EA.	\$300,000	\$0	0	EA.	\$300,000	\$0	0	EA.	\$300,000	\$0				
3	WELD COUNTY ROAD 13	1	L.S.	\$1,200,000	\$1,200,000	1	L.S.	\$700,000	\$700,000	1	L.S.	\$500,000	\$500,000	0	L.S.	\$0	\$0	0	L.S.	\$0	\$0	0	L.S.	\$0	\$0				
4	SANITARY SEWER 12"	2,600	L.F.	\$150	\$390,000	0	L.F.	\$150	\$0	2,600	L.F.	\$150	\$390,000	0	L.F.	\$150	\$0	0	L.F.	\$150	\$0	0	L.F.	\$150	\$0				
5	SANITARY SEWER 27"	3,400	L.F.	\$250	\$850,000	3,400	L.F.	\$250	\$850,000	0	L.F.	\$250	\$0	0	L.F.	\$250	\$0	0	L.F.	\$250	\$0	0	L.F.	\$250	\$0				
6	WATERLINE	19,000	L.F.	\$85	\$1,615,000	0	L.F.	\$85	\$0	19,000	L.F.	\$85	\$1,615,000	0	L.F.	\$85	\$0	0	L.F.	\$85	\$0	0	L.F.	\$85	\$0				
		SUBTOTAL				SUBTOTAL				SUBTOTAL				SUBTOTAL				SUBTOTAL				SUBTOTAL							
		\$7,897,500				\$1,850,000				\$6,047,500				\$0				\$0				\$0							
		Construction Cost				Construction Cost				Construction Cost				Construction Cost				Construction Cost				Construction Cost							
		\$43,901,000				\$15,956,250				\$14,025,500				\$7,532,950				\$4,354,150				\$2,032,150							
		Engineering Design & Administration (10%)				\$4,390,100				\$1,595,625				\$1,402,550				\$753,295				\$435,415				\$203,215			
		Construction Inspection & Contract Administration (10%)				\$4,390,100				\$1,595,625				\$1,402,550				\$753,295				\$435,415				\$203,215			
		Construction Contingency (20%)				\$8,780,200				\$3,191,250				\$2,805,100				\$1,506,590				\$870,830				\$406,430			
		TOTAL COST				TOTAL Phase 1				TOTAL Phase 2				TOTAL Phase 3				TOTAL Phase 4				TOTAL Phase 5							
		\$61,461,400				\$22,338,750				\$19,635,700				\$10,546,130				\$6,095,810				\$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 SOLAR
 18201 RAINDANCE LANE, SUITE 100
 WINDSOR, CO 80501
 (303) 928-2186
 info@raindance.com

DATE:
 1/8/14

SHEET TITLE:
 LANDSCAPE ESTIMATE AREAS

SHEET NUMBER:
 1 OF 2

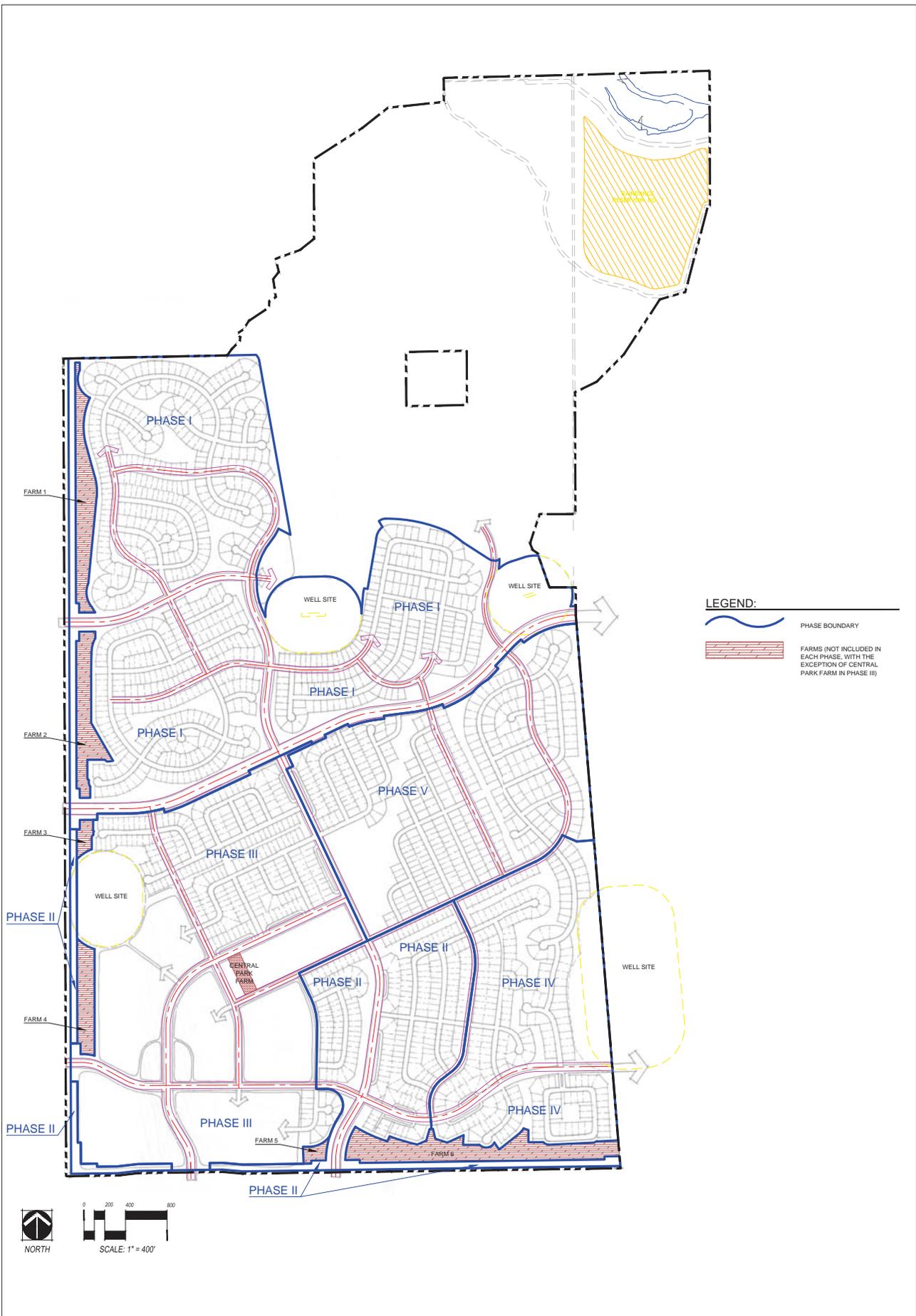
ENGINEER:

 1101 Bannock Street
 Denver, Colorado 80204
 P 303.892.1166
 F 303.892.1186

Raindance

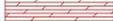
LANDSCAPE ESTIMATE

Windsor, Colorado



LEGEND:

 PHASE BOUNDARY

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



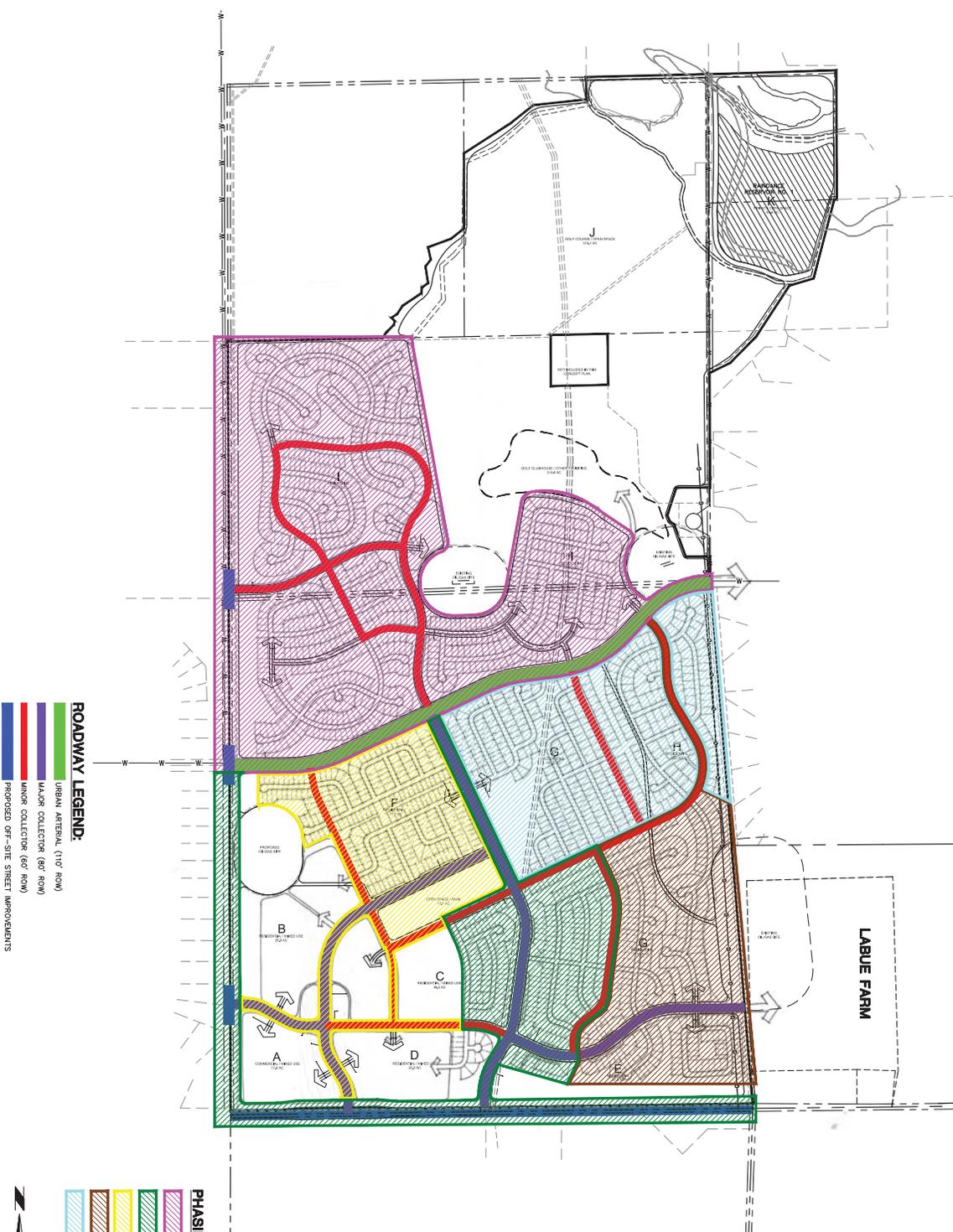
OWNER: RAINDANCE SOLARIC
 1825 N. RAINDANCE AVENUE
 WINDSOR, CO 80504
 (303) 892-1186
 info@raindance.com

DATE: 1/8/14

SHEET TITLE: LANDSCAPE PHASING PLAN
 SHEET NUMBER: 2 OF 2

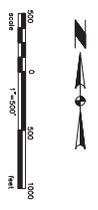
ENGINEER:  JJJ
 1101 Barnock Street
 Denver, Colorado 80204
 P 303.892.1186
 F 303.892.1186

Raindance
 LANDSCAPE ESTIMATE
 Windsor, Colorado



- 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



RAINDANCE METRO DISTRICTS 1-4		STREET INFRASTRUCTURE - EXHIBIT E4																
TST INC. CONSULTING ENGINEERS 1100 BUCKLE UP DRIVE, SUITE 200 FORT COLLINS, CO 80504 PHONE: 970.226.0099 FAX: 970.226.0284 WWW.TSTINC.COM		DATE: 12/02/2013 TIME: 11:45:07 AM SHEET: 4 of 4																
PROJECT: 1202.0000.00 NAME: 1202.0000.00 DATE: 12/02/2013		REVISIONS <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>NO.</th> <th>DATE</th> <th>DESCRIPTION</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>		NO.	DATE	DESCRIPTION												
NO.	DATE	DESCRIPTION																
DRAWN: D.A.P. CHECKED: J.M.J. IN CHARGE: D.A.P. NAME: 1202.0000.00	DATE: 12/02/2013 TIME: 11:45:07 AM	1202.0000.00																

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											
															Residential & Commercial				Combined Debt Service	Annual Surplus/ Deficit	Cumulative Surplus/ Deficit					
Residential and Commercial Assessed Value and Bond Levy Revenue								Oil & Gas Assessed Value and Bond Levy Revenue							Earnings on Cumulative Revenue	\$34,790,000 Series 2016		\$18,075,000 Series 2019				\$40,115,000 Series 2024				
Collection Year	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 From Oil & Gas Assessed Value	S.O. Tax	Oil & Gas Revenue for Debt Service	Bond Levy Revenue for Debt Service	Development Fees		Surplus 0.50%	Available for Debt Service	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)	(19)	(20)	(21)	(22)	
	2.25% Biennial Growth			98.5% Net of Collection Fees				0.00% Assessment Rate		100.00% of Projected Revenue		0.00%														
					7.00%					98.5% Net of Collection Fees																
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	9,710	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	16,059	4,118,955	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	12,271	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	13,134	5,286,637	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	13,978	5,240,451	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	14,795	5,688,637	4,043,383	-	-	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	15,617	6,257,012	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	11,777	7,151,765	3,420,283	-	-	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	-	-	-	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	-	-	-	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	-	-	-	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	-	-	-	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	-	-	-	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	-	-	-	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	-	-	-	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	-	-	-	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	-	-	-	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	-	-	-	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	-	-	-	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	-	-	-	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	-	-	-	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	-	-	-	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	-	-	-	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	-	-	-	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	-	-	-	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	-	-	-	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	-	-	-	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	-	-	-	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	-	-	-	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	-	-	-	4,891,819	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	-	-	-	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	-	-	-	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%									
			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)	Total Attached & MF Units	Residential Construction Valuation	Assessed Valuation	Combined Assessed Valuation					
Completion Year	Assessment Year	Collection Year	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
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Sources

Principal Amount of Bond Issue	34,790,000.00
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	<u>34,790,000.00</u>

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
		<hr/>
		<u>34,790,000.00</u>

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	5.500000
		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
	40,115,000.00

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
		40,115,000.00

EXHIBIT G

Service Plan Intergovernmental Agreement

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, each 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 dwelling 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. 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.

16. Financial Plan - 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.

17. 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.

18. 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.

19. 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.

20. 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.

21. Special Improvement Districts.

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

22. 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 the Districts:

RainDance Metropolitan District Nos. 1-4
Attn: Don Larrick
1625 Pelican Lakes Pointe, Suite 201
Windsor, CO 80550

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.

23. 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.

l) 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.

Signature page to follow

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

EXHIBIT H

District Disclosure Form

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



MEMORANDUM

Date: March 24, 2014
To: Mayor and Town Board
Via: Town Board Packets, March 24, 2014
From: Ian D. McCargar, Town Attorney
Re: Fines in municipal court
Item #: C.2.

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.

At the March 10, 2014 meeting, the Town Board approved Ordinance No. 2014-1470 on first reading; if adopted by a super-majority vote on second reading the 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.

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 second reading; super-majority vote is required for adoption on second reading.

Attachments: None.

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



MEMORANDUM

Date: March 24, 2014
To: Mayor and Town Board
Via: Kelly Arnold, Town Manager
From: Dennis Wagner, Director of Engineering
Re: Ordinance approving an application for the release of 20 CBT units.
Item #: C.3

Background / Discussion:

The attached ordinance authorizes the Town Manager and Director of Engineering to apply to the Northern Colorado Water Conservancy District (Northern Water) for the release of 20 units of Colorado-Big Thompson (CBT) project water, currently owned by the town. Under Windsor Charter Section 4.8 C, the transfer of town-owned water rights must be approved by Ordinance.

The 20 units of CBT are surplus for the Town of Windsor. Originally they were part of a block of 100 units dedicated to the town by the Jacoby Farm developer with the understanding that as development occurred portions of the 100 units would be allocated to those specific developments such as the King Soopers commercial area. Eventually only 49 of the original were left unallocated. The original developer lost the undeveloped portions of Jacoby Farm in foreclosure which were later acquired by Windsor CAS, LLC. It wasn't immediately clear whether the original Jacoby Farm developer or Windsor CAS possessed the right to designate future allocations of the 49 CBT units so, in the meantime, Windsor CAS purchased and dedicated to Windsor additional 45 CBT units in order to more quickly proceed with construction of Jacoby Farm 2nd Filing around Grandview Elementary School. Finally, Windsor CAS acquired the right to designate future allocations of the 49 original units resulting in surplus water rights for the developer. Windsor elected to purchase 25 of those units; the developer is allocating 4 to a future small subdivision and selling 20 to Tri-State Generation and Transmission Association, Inc.; thus the need for Windsor to release those 20 units.

Recommendation:

Approve ordinance.

TOWN OF WINDSOR

ORDINANCE NO. 2014-1471

AN ORDINANCE APPROVING AN APPLICATION BY THE TOWN OF WINDSOR FOR THE RELEASE OF CERTAIN WATER ALLOCATION CONTRACT RIGHTS, AND AUTHORIZING TWO PERSONS TO UNDERTAKE SUCH APPLICATION

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

WHEREAS, the Town is the holder of certain water allocation contracts associated with twenty (20) Colorado-Big Thompson project units (“CBT Units”) administered by the Northern Colorado Water Conservation District (“Northern Water”); and

WHEREAS, pursuant to certain written understandings with third parties, the Town has committed to releasing the CBT Units; and

WHEREAS, Northern Water requires that two individuals be given specific authority to undertake the application process whereby the CBT Units will be released; and

WHEREAS, the Town Board has determined that the release of the CBT Units is in the public interest, such that the Town Board is prepared to approve the release and authorize the Town Manager and the Town’s Director of Engineering to undertake the application process.

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

1. The foregoing recitals are incorporated herein as if set forth fully.
2. The Town Manager, Kelly Arnold, and the Town’s Director of Engineering, Dennis Wagner, are each authorized to apply to Northern Water for release of twenty (20) units of Colorado-Big Thompson Project water allocation contract rights dated March 11, 2005, to Tri-State Generation and Transmission Association, Inc., as directed by Windsor CAS, LLC.
3. The authority granted herein shall extend to any documents required by Northern Water for the purpose of completing the release of the Colorado-Big Thompson project units referenced herein.

Introduced, passed on first reading, and ordered published this 24th day of March, 2014.

TOWN OF WINDSOR, COLORADO

By _____
John S. Vazquez, Mayor

ATTEST:

Patti Garcia, Town Clerk

Introduced, passed on second reading, and ordered published this 14th day of April, 2014.

TOWN OF WINDSOR, COLORADO

By _____
John S. Vazquez, Mayor

ATTEST:

Patti Garcia, Town Clerk



MEMORANDUM

Date: March 24, 2014
To: Mayor and Town Board
Via: Regular Meeting materials, March 24, 2014
From: Ian D. McCargar, Town Attorney
Re: Temporary Agreement for the Joint Operation and Use of the Water Storage Vessel Located Within the Kyger Property
Item #: C.4.

Background / Discussion:

As a result of the accumulation of flood waters and subsequent pumping into the Kyger Reservoir, the Town and the former owner now share space in the reservoir. In order to assure that the operations of the reservoir are efficient and transparent, the Town and the former owner have entered into the attached Temporary Agreement. The Temporary Agreement covers the agreed allocation of water in the reservoir (50-50), the rental rate at which the former owner will pay the Town for water pumped into the reservoir prior to closing, and the manner by which the former owner's water will be removed from the reservoir. One key point to all of this is that, should the former owner leave its water in the reservoir beyond December 15, 2015, the former owner forfeits that remaining quantity of water. In this way, we assure that the reservoir is available for Town-owned water storage after December of 2015.

Financial Impact:

Once the Kyger sonar survey and pre-closing accounting is complete, we will know how much rental income (at \$100 per acre-foot) the Town will receive. Expenditures will be shared equally by the Town and the former owner.

Relationship to Strategic Plan:

Address new water system needs.

Recommendation: Adopt Resolution Approving a Temporary Agreement for the Joint Operation and Use of the Water Storage Vessel Located Within the Kyger Property. Simple majority required.

Attachments:

- Resolution Approving a Temporary Agreement for the Joint Operation and Use of the Water Storage Vessel Located Within the Kyger Property
- Temporary Agreement for the Joint Operation and Use of the Water Storage Vessel Located Within the Kyger Property

TOWN OF WINDSOR

RESOLUTION NO. 2014-17

A RESOLUTION APPROVING A TEMPORARY AGREEMENT FOR THE JOINT OPERATION AND USE OF THE WATER STORAGE VESSEL LOCATED WITHIN THE KYGER PROPERTY

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

WHEREAS, the Town entered into that certain Contract to Buy and Sell Real Estate (Land) (“Contract”) dated July 8, 2013, under which the Town agreed to purchase the real property known as the Kyger Gravel Pit, consisting of a quarter section of land located at the northwest corner of Weld County Road 13 and Colorado State Highway 392; and

WHEREAS, the Town has tendered consideration for and received delivery of a Special Warranty Deed, by the terms of which the Town is now the owner of the Kyger property; and

WHEREAS, the Town’s purpose for acquiring the Kyger property is to store non-potable water in what has come to be known as Kyger Reservoir; and

WHEREAS, in keeping with the terms of the Contract, as amended, the Town has agreed that the Seller may store water which accumulated prior to Town ownership in Kyger Reservoir; and

WHEREAS, in order to assure the orderly and efficient management of the water which is now stored by the Seller in Kyger Reservoir, the Town and the Seller have negotiated the attached Temporary Agreement for the Joint Operation and Use of the Kyger Pit (“Operating Agreement”); and

WHEREAS, the Town Board has reviewed the Operating Agreement, and finds that its terms promote the purposes for which Kyger Reservoir was established; and

WHEREAS, the Town Board wishes to approve and ratify the Operating Agreement.

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

1. The foregoing recitals are incorporated herein as if set forth fully.
2. The Town Board hereby approves and ratifies the attached Temporary Agreement for the Joint Operation and Use of the Kyger Pit.

Upon motion duly made, seconded and carried, the foregoing Resolution was adopted on this 24th day of March, 2014.

TOWN OF WINDSOR, COLORADO

By: _____
John S. Vazquez, Mayor

ATTEST:

Patti Garcia, Town Clerk



MEMORANDUM

Date: March 24, 2014
To: Mayor and Town Board
Via: Kelly Arnold, Town Manager
From: John E. Michaels, Chief of Police
Re: Golf Car Permit – Highland Meadows
Item #: C.5.

Background / Discussion:

At the November 25th 2013 work session the Town Board discussed a permit application from the Windsor Highlands Metropolitan District regarding their request to permit golf cars to operate in districts 1-6. The area requested for golf car operation is highlighted in the attached map submitted by the Metropolitan District.

The Windsor Highland Metropolitan District has complied with the Windsor Municipal Code Chapter 8, Article VI in submitting their request along with the required documentation and has been reviewed by the police department.

At the November 25th meeting the Town Board requested the following two items be added to the Resolution:

1. Signage is required at all entrance and exit points of the district advising the public when they enter a permitted golf car area and when they are leaving the permitted area. The cost of the signs, each 24 x 24 in., including installation will be borne by the Association.
2. The Association must mail and email a complete copy of the Resolution to each of its members to advise them of the rules and regulations concerning golf cars in their area (Windsor Municipal Code Section 8-6-30).

I have reviewed the Resolution with the applicant, Guy Johnson, and he has agreed with the stipulations listed above.

Financial Impact:

N/A

	Budget	Proposed	Note
Revenue	\$0	\$	
Expense	\$0	\$	
Net		\$	

Relationship to Strategic Plan:

Goal 4.B

Recommendation:

Move to approve the Resolution No. 2014-18 authorizing golf cars in the Windsor Highlands Metropolitan District 1-6.

Attachments:

- Resolution No. 2014-18
- Letter from Windsor Highlands Metro District dated August 26, 2013
- Letter from Highland Meadows Golf Course Master Homeowners Association (MHA) dated September 26, 2014
- Resolution from Windsor Highland Metro District
- Resolution from Highland Meadows Golf Course MHA
- Windsor Highlands Metro District Map
- Windsor Municipal Code 8-6-30

TOWN OF WINDSOR

RESOLUTION NO. 2014-18

A RESOLUTION APPROVING A PERMIT PURSUANT TO CHAPTER 8, ARTICLE VI OF THE *WINDSOR MUNICIPAL CODE* FOR THE PURPOSE OF ALLOWING THE USE OF GOLF CARS ON PUBLIC ROADWAYS WITHIN THE NEIGHBORHOOD KNOWN AS “THE HIGHLAND MEADOWS GOLF COURSE COMMUNITY”

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

WHEREAS, in 2009, the Town Board adopted an amendment to the *Windsor Municipal Code*, later codified at Chapter 8, Article VI, with respect to the operation of golf cars on public roadways (“Golf Car Code”); and

WHEREAS, the Golf Car Code contains various requirements for Town Board review and approval of neighborhood requests for permission to operate golf cars on public roadways; and

WHEREAS, except as approved by the Town Board, the Golf Car Code makes it clear that operation of golf cars on public streets is prohibited; and

WHEREAS, the Highland Meadows Golf Course Community Association (“Association”) has submitted a written request to the Town Board, seeking permission for the operation of golf cars on public roadways within a defined area; and

WHEREAS, the Town’s Police Department has undertaken the necessary administrative reviews, and has made its recommendations to the Town Board in this regard; and

WHEREAS, the Town Board has undertaken the necessary legislative review, and has concluded that, subject to the limitations, conditions and restrictions set forth herein, the requested permit should be issued pursuant to the Golf Car Code; and

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

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

1. The foregoing recitals are incorporated herein as if set forth fully.
2. Pursuant to Chapter 8, Article VI of the *Windsor Municipal Code*, the operation of golf cars* shall be lawful within the geographical area depicted

* As defined in Chapter 8, Article VI of the *Windsor Municipal Code*

upon the attached Exhibit A, and generally described as Section 26, Township 6, Range 68, West of the PM, in the County of Larimer, State of Colorado (“Permit Area”).

3. The following conditions shall apply to the operation of golf cars within the Permit Area:
 - a. No golf car shall be operated by any person under the age of sixteen (16) years.
 - b. No golf car shall be operated by any person unless such person holds valid driving privileges pursuant to Title 42, C.R.S., or the equivalent under the law of any other jurisdiction within the United States.
 - c. No golf car shall be operated upon any sidewalk, pedestrian trail or recreational facility within the Town, whether or not such trail or recreational facility is operated under authority of the Town, with the exception of golf courses and associated golf facilities.
 - d. Golf cars shall not be operated upon or across any portion of Colorado State Highway 392 or Colorado State Highway 257.
 - e. The operator of a golf car must obey all traffic and parking regulations otherwise applicable to motor vehicles.
 - f. No golf car shall be operated between sunset and sunrise or at any other time when, due to insufficient light or unfavorable atmospheric conditions, persons and vehicles on the highway are not clearly discernible at a distance of one thousand (1,000) feet ahead, unless such golf car is equipped and illuminated with head lamps, tail lamps, stop lamps and turn signals as required under Title 42, Article 4, Part 2, C.R.S.
 - g. Golf cars shall be operated as close to the right side of the roadway as practicable, exercising due care when approaching, overtaking or passing a standing vehicle or one proceeding in the same direction or when approaching, overtaking or passing a pedestrian or bicyclist.
4. In addition to the operation-specific conditions set forth above, the permissions granted under this Resolution shall be expressly conditioned upon the posting of signage within the Permit Area, the cost of which shall be borne solely by the Association, which signage shall comply with the following requirements:
 - a. At each roadway intersection through which vehicular traffic may exit the Permit Area, a sign having a reflective surface area of no less than twenty-four by twenty-four inches (“24 X 24”) shall face the exiting traffic lane,

shall contain the universal symbol prohibiting golf cars, and shall either contain the phrase, "NO GOLF CARS BEYOND THIS POINT", or shall separately contain such phrase elsewhere upon the same sign post; and

- b. Within fifty feet of each roadway intersection, a sign having a reflective surface of not less than twenty-four by twenty-four inches ("24 X 24") shall face approaching traffic, and shall contain a depiction of a golf car, and shall either contain the phrase, "GOLF CARS ON ROADWAY", or shall separately contain such phrase elsewhere upon the same sign post.
- 5. In addition to the foregoing requirements and limitations, the Association shall distribute a complete copy of the within Resolution by United States Mail, First Class postage pre-paid, to each of its members. The Association shall also distribute the attached Notification to any of its membership for which electronic mail addresses are maintained by the Association.
- 6. The Golf Car privileges granted herein are revocable if, in the sole discretion of the Windsor Town Board, the safety of the public cannot be assured.

Upon motion duly made, seconded and carried, the foregoing Resolution was adopted this 24th day of March, 2014.

TOWN OF WINDSOR, COLORADO

By: _____
John S. Vazquez, Mayor

ATTEST:

Patti Garcia, Town Clerk



Town of Windsor
Chief of Police, John Michaels
301 Walnut Street
Windsor, Colorado 80550

August 26, 2013

Ref: Windsor Highlands Metropolitan District
Golf Cart Community

Dear Mr. Michaels,

The Windsor Highlands Metropolitan District residents have requested that the Windsor Highlands Metropolitan District request a permit to operate golf carts on the town streets. As per Sec 8-6-20 (2) & (3) I have enclosed a District map showing our boundaries, which is located within the Highlands Meadows Golf Course Community and a copy of the Resolution from the Board of Directors, directing the District to make this request on the residents behave.

The Windsor Highlands Metropolitan District and its Residents appreciate your consideration on this matter and if you require any further information please do not hesitate to contact the District Office at the below address and phone number.

Sincerely,

Guy D. Johnson
District Manager

Enclosed District Map and Resolution

Highlands Meadows Golf Course Master Homeowners Association

Town of Windsor
Chief of Police, John Michaels
301 Walnut Street
Windsor, Colorado 80550

September 6, 2013

Ref: Highlands Meadows Golf Course
Master Homeowners Association.
Golf Cart Community

Dear Mr. Michaels,

The Highlands Meadows Golf Course Master Homeowners Association residents have requested that the Highlands Meadows Golf Course Community residents be allowed to obtain permits to operate golf carts on the Town streets. As per Sec 8-6-20 (2) & (3) I have enclosed a map showing our boundaries, which is located within the Highlands Meadows Golf Course Community and a copy of the Resolution from the HOA Board, for this request on the residents behalf.

The Highlands Meadows Golf Course Master Homeowners Association and its Residents appreciate your consideration on this matter and if you require any further information please do not hesitate to contact our Office at the below address and phone number.

Sincerely,



Guy D. Johnson
LDR, Inc
Office: (970) 223-5473
Cell: (970) 412-1440
1927 Wilmington Drive Suite 101
Fort Collins, Colorado 80528

Highlands Meadows Golf Course
Master Homeowners Association
8020 S. CR5, Suite 200
Windsor, Colorado 80528

Enclosed Map and Resolution

1927 Wilmington Drive Suite 101
Fort Collins, Colorado 80528



**RESOLUTION OF
WINDSOR HIGHLANDS METROPOLITAN DISTRICTS NOS 1, 2, 3, 4, 5 & 6
REGARDING GOLF CART COMMUNITY Following Town of Windsor Codes**

A RESOLUTION DESIGNATING WHMD A GOLF CART COMMUNITY: Following Town of Windsor Codes.

The board of Directors of the **Windsor Highlands Metropolitan Districts No. 1, No. 2, No. 3, No. 4, No. 5 & No. 6** ("The Districts") to be **effective as of 18TH day of April, 2013**. In accordance with the Declaration of Covenants, the Boards of Directors (the "Boards") has adopted Rules to promote the health, safety, and welfare of the members and the maintenance and aesthetic appearance of the community for the preservation of property values and the assets of the Districts.

The Windsor Highlands Metropolitan Districts is going to follow Town of Windsor codes Sections 8-6-10, 8-6-20 and 8-6-30, to allow golf carts to be driven in the community Right of Ways. This resolution is following all codes set forth by the Town of Windsor and will be enforced by the Town of Windsor Police and Town of Windsor Code Enforcement. This resolution does not supersede any State of Colorado driving rules and regulations. Any person driving a golf cart shall have a valid driver's license and have all required documentation that is needed by the Town of Windsor, Larimer County and the State of Colorado.

If any clause or provision of this Resolution is found to be invalid or unenforceable by a court of competent jurisdiction or by operation of any applicable law, such invalid or render unenforceable clause or provision shall not affect the validity of the Resolution as a whole but shall be severed here from, leaving the remaining or any provisions in full force and effect. The intent being that such remaining provisions shall remain in full force and effect.

This Resolution supersedes any and all prior Resolutions approved and adopted by the Districts' concerning and or DESIGNATING WHMD A GOLF CART COMMUNITY. All such prior Resolutions are hereby null and void, being superseded in their entirety by this Resolution. * (District Number 5 is the controlling District) *

(GOLF CART COMMUNITY RESOLUTION ADOPTED AND APPROVED this 18th day of April, 2013)

WINDSOR HIGHLANDS METROPOLITAN DISTRICT No. 5



President: Dino DiTullio

WINDSOR HIGHLANDS METROPOLITAN DISTRICT No. 5



Secretary: Jonathan A. Turner

HIGHLAND MEADOWS GOLF COURSE MASTER HOMEOWNERS ASSOCIATION

RESOLUTION OF HIGHLAND MEADOWS GOLF COURSE MASTER HOMEOWNERS ASSOCIATION REGARDING GOLF CART COMMUNITY Following Town of Windsor Codes

A resolution designating Highland Meadows Gold Community a golf cart community: Following Town of Windsor Codes. The board of the HIGHLAND MEADOWS GOLF COURSE MASTER HOMEOWNERS ASSOCIATION ("HOA") to be effective as of 5th day of September, 2013. In accordance with the Declaration of Covenants, the Board has adopted a resolution for the residents that wish to obtain a permit to be able to legally drive a golf cart on the streets in the Windsor Highlands Meadows Golf Community.

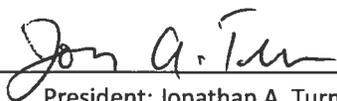
The HIGHLAND MEADOWS GOLF COURSE MASTER HOMEOWNERS ASSOCIATION is going to follow Town of Windsor codes Sections 8-6-10, 8-6-20 and 8-6-30, to allow golf carts to be driven in the community Right of Ways. This resolution is following all codes set forth by the Town of Windsor and will be enforced by the Town of Windsor Police and Town of Windsor Code Enforcement. This resolution does not supersede any State of Colorado driving rules and regulations. Any person driving a golf cart shall have a valid driver's license and have all required documentation that is needed by the Town of Windsor, Larimer County and the State of Colorado. This resolution will be given to the Windsor Highlands Metro Districts No. 1, 2, 3, 4, 5 and 6 to add to their guidelines.

If any clause or provision of this Resolution is found to be invalid or unenforceable by a court of competent jurisdiction or by operation of any applicable law, such invalid or render unenforceable clause or provision shall not affect the validity of the Resolution as a whole but shall be severed here from, leaving the remaining or any provisions in full force and effect. The intent being that such remaining provisions shall remain in full force and effect.

This Resolution supersedes any and all prior Resolutions approved and adopted by the HOA concerning and or designating Highlands Meadows Golf Community a Golf Cart Community. All such prior Resolutions are hereby null and void, being superseded in their entirety by this Resolution.

(GOLF CART COMMUNITY RESOLUTION ADOPTED AND APPROVED this 5th day of September, 2013)

HIGHLAND MEADOWS GOLF COURSE MASTER HOMEOWNERS ASSOCIATION



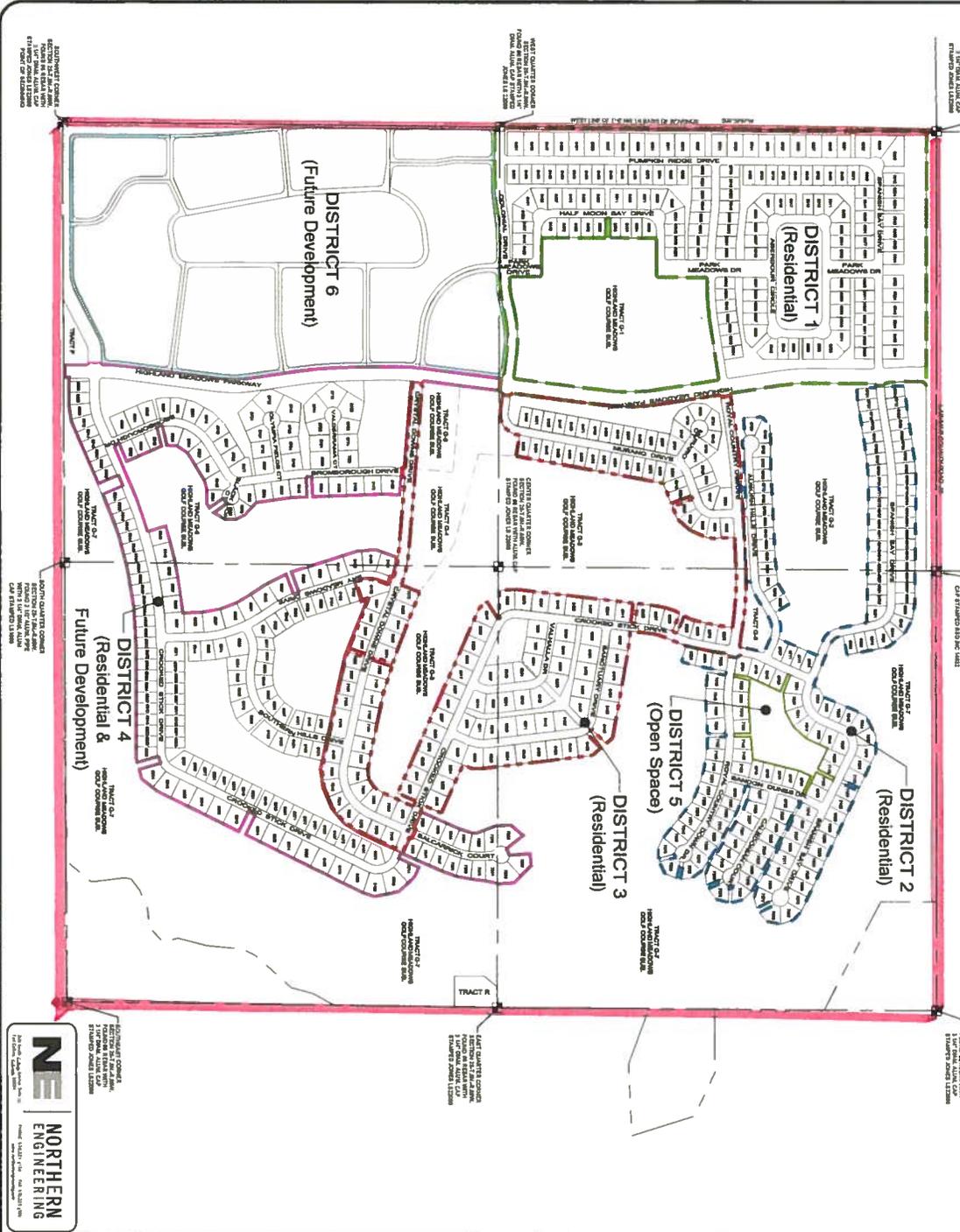
President: Jonathan A. Turner

Highlands Meadows Golf Course
Master Homeowners Association
8020 S. CR5, Suite 200
Windsor, Colorado 80528

9/05/2013

WINDSOR HIGHLANDS METROPOLITAN DISTRICT Nos. 1-6 ADDRESS EXHIBIT

SECTION 26, TOWNSHIP 6 NORTH, RANGE 68 WEST, TOWN OF WINDSOR, COUNTY OF LARIMER, COLORADO



NE
NORTHERN
ENGINEERING

- Legend:**
- District "Number"
 - Section Corner
 - District 1
 - District 2
 - District 3
 - District 4
 - District 5
 - District 6



VICINITY MAP
N.T.S.

WINDSOR HIGHLANDS

Metropolitan District Nos. 1-6

ADDRESS EXHIBIT

Windsor Municipal Code Sec. 8-6-30. Golf cars, restricted operations.

Notwithstanding the issuance of any permit under Section 8-6-20 above, the following restrictions shall apply:

- (1) No golf car shall be operated by any person under the age of sixteen (16) years.
- (2) No golf car shall be operated by any person unless such person holds valid driving privileges pursuant to Title 42, C.R.S., or the equivalent under the law of any other jurisdiction within the United States.
- (3) No golf car shall be operated upon any sidewalk, pedestrian trail or recreational facility within the Town, whether or not such trail or recreational facility is operated under authority of the Town, with the exception of golf courses and associated golf facilities.
- (4) Golf cars shall not be operated upon or across any portion of Colorado State Highway 392 or Colorado State Highway 257.
- (5) The operator of a golf car must obey all traffic and parking regulations otherwise applicable to motor vehicles.
- (6) No golf car shall be operated between sunset and sunrise or at any other time when, due to insufficient light or unfavorable atmospheric conditions, persons and vehicles on the highway are not clearly discernible at a distance of one thousand (1,000) feet ahead, unless such golf car is equipped and illuminated with head lamps, tail lamps, stop lamps and turn signals as required under Title 42, Article 4, Part 2, C.R.S.
- (7) No golf car shall be operated in violation of any limitation or condition imposed by the Town Board pursuant to the authority provided under Paragraph 8-6-20(b)(5) above. (Ord. 2009-1357 §1)

2014 MONTHLY FINANCIAL REPORT

Special points of interest:

- Highest February sales tax collection on record at \$507,565.
- Single Family Residential (SFR) building permits total 32 through February. This is down from the February 2013 number of 53.
- 22 new business licenses were issued in February, 14 of which were sales tax vendors.

Highlights and Comments

- * We recorded our highest gross sales tax collection for the single month of February.
- * February 2014 year-to-date gross sales tax increased 40.86% over February 2013.
- * Construction use tax through February is 39.38% behind 2013.
- * Year-to-date total revenue through February exceeded expenditures by roughly \$1.2M.



**WCR 21 Bridge
Ready for Replacement
Going...going... gone!**



2014 Spring Road Project Begins

Bridge replacement construction has begun on the WCR 21 Bridge at the Greeley No. 2 Canal. Budgeted cost for the construction phase in 2014 only is \$567,270 with a grant of \$425,000. Total 2013-2014 project cost is budgeted at \$851,750 with a CDOT grant for 80% of costs.

Inside this issue:

Sales, Use and Property Tax	2
Year-to-Date Sales Tax	4
Monthly Sales Tax	5
All Fund Expenditures	6
General Fund Expenditures	7

Items of Interest

- As of March 4, 2014, the Town is the owner of the Kyger Pit property.
- For the fifth time, the Town was awarded the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association.
- Visit us at www.windsorgov.com and look for live streaming of Town Board and Planning Commission meetings.

Sales, Use and Property Tax Update

February 2014

Benchmark =16%	Sales Tax	Construction Use Tax	Property Tax	Combined
Budget 2014	\$5,944,547	\$1,749,737	\$4,146,285	\$11,840,569
Actual 2014	\$1,718,089	\$166,786	\$131,285	\$2,016,160
% of Budget	28.90%	9.53%	3.17%	17.03%
Actual Through February 2013	\$1,219,672	\$275,153	\$92,400	\$1,587,225
Change From Prior Year	40.86%	-39.38%	42.08%	27.02%

Ideally through the second month of the year you would like to see 16% 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 \$92,400 in property taxes, or 2.3% of the annual budget. We are slightly ahead of that pace this year.

Building Permit Chart

February 2014

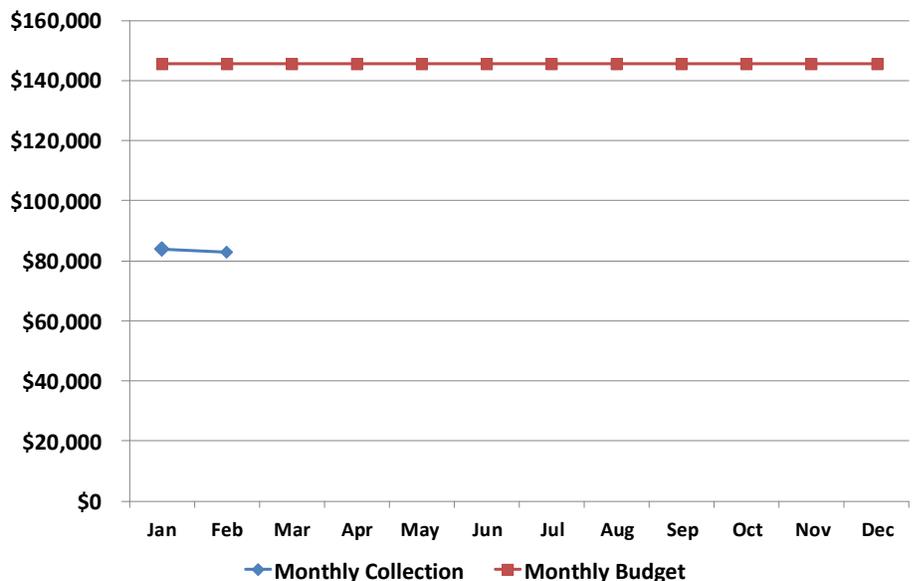
	SFR	Commercial	Industrial	Total
Through February 2014	32	2	0	34
Through February 2013	53	0	11	64
% change from prior year				-46.88%
2014 Budget Permit Total				373
% of 2014 Budget				9.12%

Building Permits and Construction Use Tax

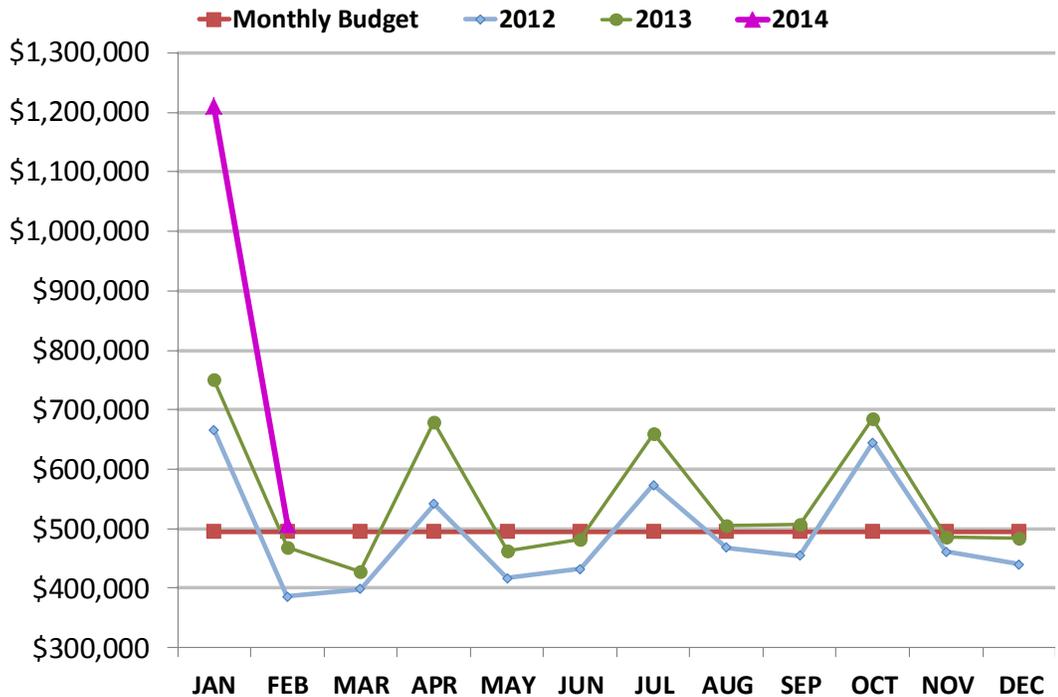
We are showing a 46.88% decrease in number of permits as compared to February 2013. We issued 32 SFR permits through February 2014 as compared to 53 through February of 2013.

Construction use tax is below our required monthly collection for the second consecutive month.

Construction Use Tax Collections



Sales Tax Collections in Dollars



Gross Sales tax collections for February 2014 were approximately \$39,000 higher than February 2013.

February Facts

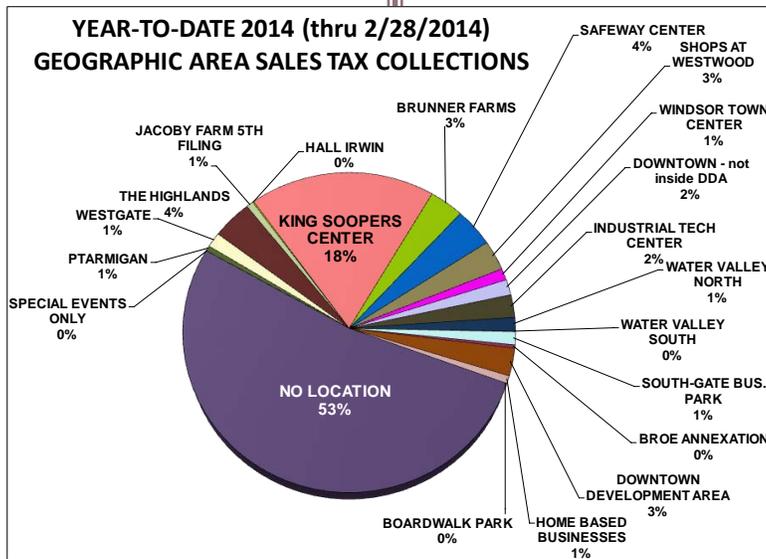
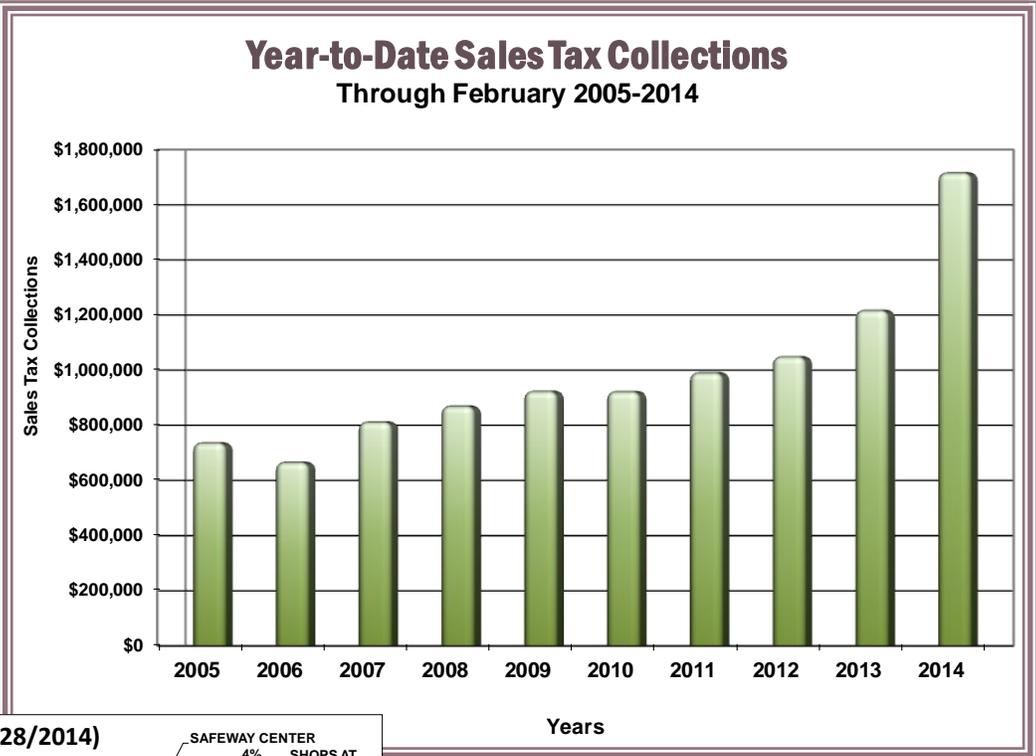
February is a “single collection” month, meaning that the collections are for sales made in January. February is historically our lowest collection month, but this February was the highest on record and above our monthly budget collection requirement.

We did not receive any voluntary compliance or audit payments in February, adding strength to the positive indicator of surpassing our monthly budget requirement.

Looking Forward

We budgeted \$6M in sales tax for 2014, making our average monthly collection requirement \$500,000. We surpassed that mark without the aid of any unusual payments in what is historically our weakest collection month. This is an indicator that bodes well for the rest of 2014. Surpassing our sales tax collection target will aid our slow start in construction use tax.

Through February we have collected \$1.7M in sales tax. This is roughly \$500,000 higher than 2013.



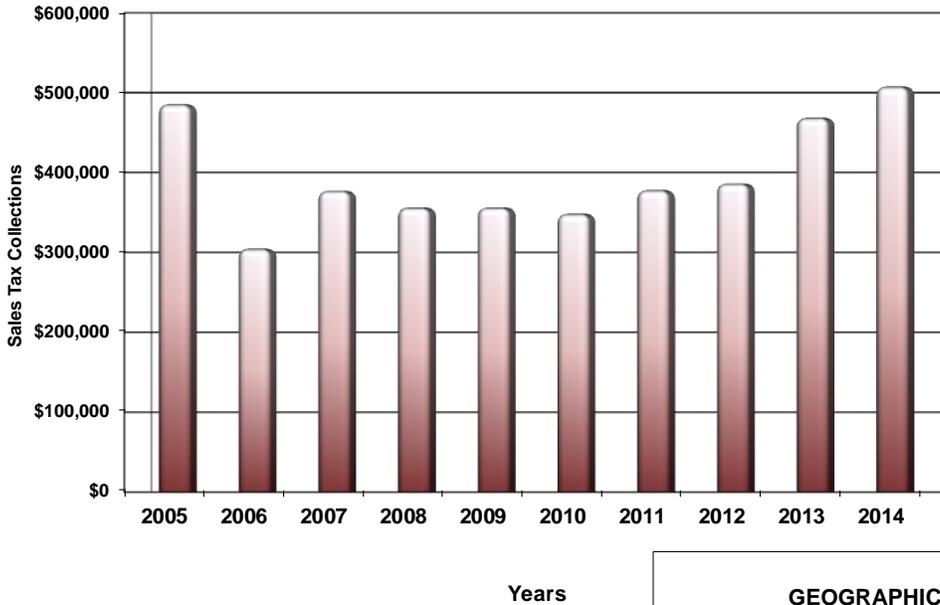
Our sales tax base is still anchored through groceries and utilities.

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.

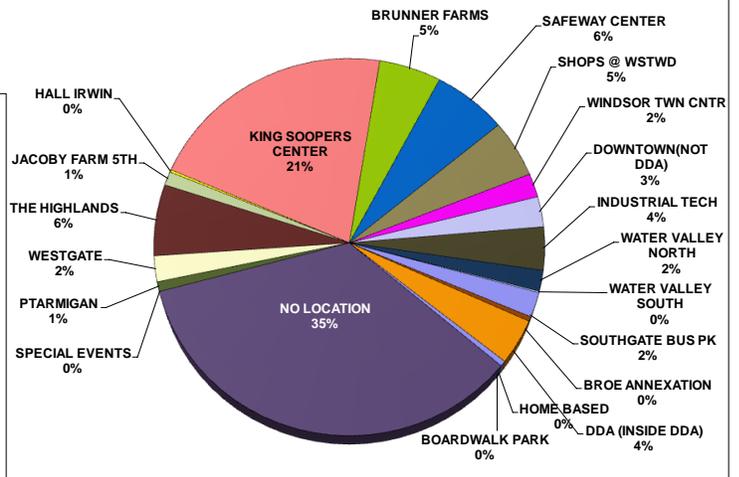
- Restaurants, hardware, general retail and auto parts all increased collections over February 2013.

Sales Tax Collections Month of February 2005-2014



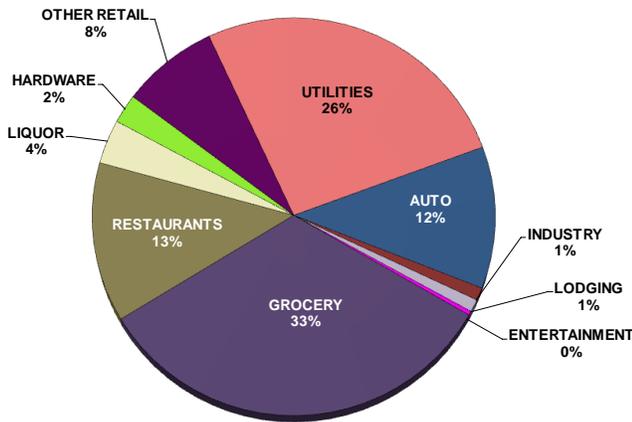
In February 2014, we have collected \$507,565 in sales tax.

FEBRUARY 2014 GEOGRAPHIC AREA SALES TAX COLLECTIONS



FEBRUARY 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

- February gross collections of \$507,565 were 8.34% higher than February 2013. February 2014 was the highest February collection on record.
- Our sales tax base is necessity driven, as demonstrated in the pie graph above. Necessities of food, utilities and automobiles comprised 84% of our February sales tax collections.

All Funds Expense Chart

February 2014

Benchmark =16%

<u>General Government</u>	<u>Current Month</u>	<u>YTD Actual</u>	<u>2014 Budget</u>	<u>% of Budget</u>
General Fund	\$888,968	\$2,228,459	\$12,716,127	18%
Special Revenue	\$69,344	\$154,092	\$2,439,201	6%
Internal Service	\$121,776	\$389,936	\$3,104,165	13%
Other Entities(WBA)	\$12,090	\$24,185	\$145,080	17%
Sub Total Gen Govt Operations	\$1,092,178	\$2,796,672	\$18,404,573	15%
<u>Enterprise Funds</u>				
Water-Operations	\$244,119	\$400,514	\$3,467,536	12%
Sewer-Operations	\$190,332	\$295,693	\$1,361,463	22%
Drainage-Operations	\$23,093	\$59,070	\$402,276	15%
Sub Total Enterprise Operations	\$457,544	\$755,277	\$5,231,275	14%
Operations Total	\$1,549,722	\$3,551,949	\$23,635,848	15%

plus transfers to CIF and Non-Potable for loan

Operations expenditures are on track as a whole. The General and Sewer funds are slightly ahead of the monthly budget pace.

<u>General Govt Capital</u>	<u>Current Month</u>	<u>YTD Actual</u>	<u>2014 Budget</u>	<u>% of Budget</u>
Capital Improvement Fund	\$63,494	\$105,548	\$5,339,148	2%
<u>Enterprise Fund Capital</u>				
Water	\$3,718	\$86,218	\$7,134,081	1%
Sewer	\$0	\$0	\$743,298	0%
Drainage	\$6,562	\$6,562	\$1,894,231	0%
Sub Total Enterprise Capital	\$10,280	\$92,780	\$9,771,610	1%
Capital Total	\$73,774	\$198,328	\$15,110,758	1%
<i>plus transfer to Non-Potable for loan</i>				
Total Budget	\$1,623,496	\$3,750,277	\$38,746,606	10%

Through February, operating and capital expenditures combined to equal 10% of the 2014 Budget. This is considerably under our monthly budget total.

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.

The sewer fund operations are ahead of the monthly pace due to the semi annual bond payment made in February. This is a large payment that skews the monthly pace. These funds will even out as the year progresses.

General Fund Expense Chart

Department		Current Month	YTD Actual	2014 Budget	% of Budget
410	Town Clerk/Customer Service	\$42,420	\$104,915	\$612,550	17.1%
411	Mayor & Board	\$26,898	\$75,893	\$477,796	15.9%
412	Municipal Court	\$2,915	\$3,222	\$19,930	16.2%
413	Town Manager	\$23,767	\$57,251	\$322,910	17.7%
415	Finance	\$39,887	\$102,453	\$606,852	16.9%
416	Human Resources	\$31,653	\$63,371	\$409,870	15.5%
418	Legal Services	\$34,561	\$51,440	\$329,869	15.6%
419	Planning & Zoning	\$42,332	\$100,803	\$610,990	16.5%
420	Economic Development	\$20,621	\$47,707	\$193,297	24.7%
421	Police	\$203,772	\$574,335	\$2,853,407	20.1%
428	Recycling	\$1,839	\$3,084	\$42,770	7.2%
429	Streets	\$88,178	\$159,028	\$1,009,692	15.8%
430	Public Works	\$32,902	\$84,847	\$430,818	19.7%
431	Engineering	\$57,168	\$125,303	\$618,026	20.3%
432	Cemetery	\$7,087	\$18,766	\$118,590	15.8%
433	Community Events	\$4,192	\$7,375	\$113,566	6.5%
450	Forestry	\$18,516	\$52,931	\$324,531	16.3%
451	Recreation Programs	\$99,380	\$289,078	\$1,708,136	16.9%
452	Pool/Aquatics	\$1,574	\$17,333	\$186,568	9.3%
454	Parks	\$73,835	\$195,577	\$1,206,005	16.2%
455	Safety/Loss Control	\$0	\$0	\$16,760	0.0%
456	Art & Heritage	\$15,881	\$45,514	\$264,560	17.2%
457	Town Hall	\$19,590	\$48,233	\$238,634	20.2%
Total General Fund Operations		\$888,968	\$2,228,459	\$12,716,127	17.5%

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.

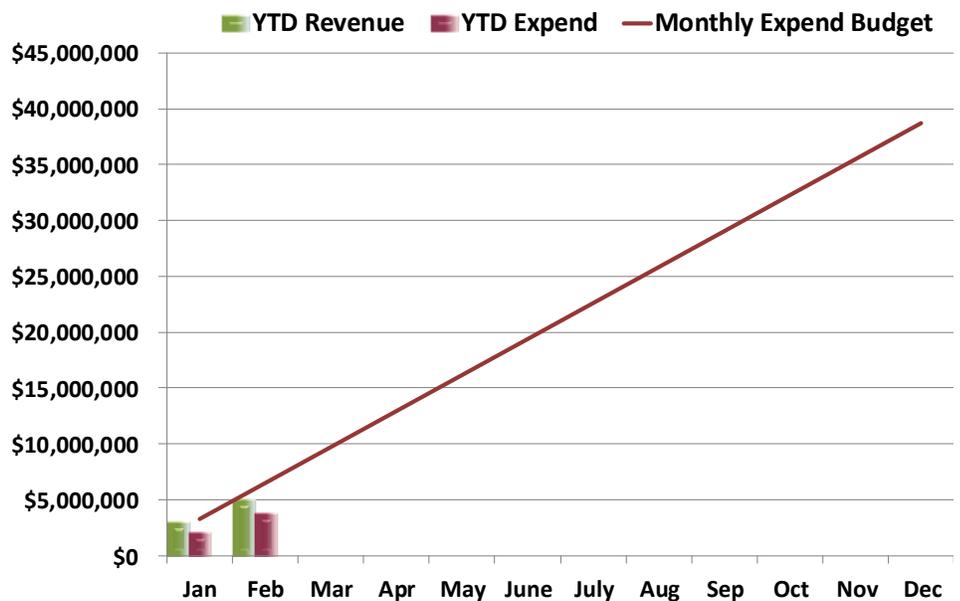
Revenue and Expenditure

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.

Our monthly budgeted total expenditures equal \$3,228,884. In February we collected \$1,997,718 in total revenue. The chart on the right reflects our actual results through February.

February YTD revenue total exceeded expenditures by roughly \$1.2M.

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



Government Finance Officers Association
203 N. LaSalle Street - Suite 2700
Chicago, IL 60601

Phone (312) 977-9700 Fax (312) 977-4806

02/19/2014

NEWS RELEASE

For Information contact:
Stephen Gauthier (312) 977-9700

(Chicago)--The Certificate of Achievement for Excellence in Financial Reporting has been awarded to **Town of Windsor** by the Government Finance Officers Association of the United States and Canada (GFOA) for its comprehensive annual financial report (CAFR). The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management.

An Award of Financial Reporting Achievement has been awarded to the individual(s), department or agency designated by the government as primarily responsible for preparing the award-winning CAFR. This has been presented to:

Finance Department, Town of Windsor

The CAFR has been judged by an impartial panel to meet the high standards of the program including demonstrating a constructive "spirit of full disclosure" to clearly communicate its financial story and motivate potential users and user groups to read the CAFR.

The GFOA is a nonprofit professional association serving approximately 17,500 government finance professionals with offices in Chicago, IL, and Washington, D.C.



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Town of Windsor
Colorado**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2012

Executive Director/CEO



To: Mr. Mayor and Members of the Town Board

CC: Kelly Arnold, Town Manager
Patti Garcia, Town Clerk
Ian McCargar, Town Attorney

From: Teresa Ablao, Associate Town Judge

Date: March 18, 2014

RE: Windsor Local Liquor Licensing Authority- 1st quarter 2014 report

Dear Mayor and Board Members:

I want to update you on the activities of the Windsor Liquor Licensing Authority (LLA) that have occurred since my last report in December 2013.

Renewals:

This quarter, 6 license renewals were approved on consent:

- *Austin's Homestead Bar and Grill at Pelican Lakes* (Hotel/ Restaurant and Optional Premises licenses)
- *Asian Pearl Bistro* (Hotel/Restaurant license)
- *Stuff, a Burger Bar* (Hotel/ Restaurant license)
- *Picasso and Wine* (Tavern license)
- *Highland Meadows Golf Course* (Hotel/Restaurant, Optional Premises licenses)
- *Angkor Liquors* (Liquor Store license)

The following renewal applications were granted on the Regular agenda:

- *American Legion Post 109*- the Licensee required to attend meeting to address the Authority regarding previous violations
- *Duke of Windsor*- also change of name Ricky B's Sports Pub and Music Venue, LLC. The Licensee was required to appear due to a State violation for illegal gambling and modification of premises. The licensee paid the *State* a fine in the amount \$1401 in lieu of actual suspension and has an additional 16 days held in abeyance. The renewal was contingent on the licensee submitting a new diagram of the premises to the LLA.

New applications:

- *Sivro Enterprises, Inc. d/b/a 7-Eleven* was conditionally granted a 3.2% Off-Premises Beer license to be located at 6400 Crossroads Blvd. Once the facility

is built and the premise satisfactorily passes the Police inspection, the license will be issued.

- *Summit Entertainment of Northern Colorado, LLC* submitted an application for a new Hotel/Restaurant License for a bowling and sports complex to be built at 4455 Fairgrounds Ave. The public hearing on the application is set for May 19, 2014 at 3 p.m.

License Transfers:

- *Pelican's Lake LLC d/b/a Pelican Lakes Golf and Country Club* requested a transfer of the Austin's Homestead Bar and Grill Hotel Restaurant and Optional Premises licenses. The request was conditionally approved contingent on satisfactory inspection and submittal of new diagram of the premises.
- *JD Investments, Inc. and 7-Eleven, Inc. d/b/a 7-Eleven*, located on Main Street, requested a temporary transfer permit; the permit was granted.

Tastings Permits:

The following tastings permits were approved this quarter:

- *Uncorked Wine and Spirits* - wine tastings on Fridays (5-7pm), beer tastings one Saturday a month from 4-6pm
- *Windsor Discount Liquor* - beer and wine tastings Fridays from 4-6pm and Saturdays from 3-5p.m.

Special Events Permits: There were no special event permits granted this quarter.

Show Cause Hearings: There were no show cause hearings requested or scheduled this quarter.

As always, please feel free to contact me anytime if you have any questions or concerns.

Respectfully submitted, Teresa Ablao



FUTURE TOWN BOARD MEETINGS

Work Sessions & Regular Meetings will be held in the Board Chambers unless otherwise noted.

March 31, 2014	Fifth Monday
April 7, 2014 6:00 p.m.	Town Board Work Session Weld County Coordinated Planning Agreement
April 14, 2014 5:30 p.m.	Board/Manager/Attorney Monthly Meeting The Border Restaurant – 404 Main Street, Windsor
April 14, 2014 7:00 p.m.	Town Board Meeting
April 21, 2014 6:00 p.m.	Town Board Work Session CRC election question discussion Proposed water and sewer tap fees Town Board Logistics
April 28, 2014 6:00 p.m.	Town Board Work Session Update from Colorado Municipal League – Sam Mamet, Director Parks/Public Works Space Needs Study
April 28, 2014 7:00 p.m.	Town Board Meeting
May 5, 2014 3:00 p.m. Windsong Estate, 2901 Saddler Boulevard, Fort Collins, CO	Town Board Work Session Strategic Planning
May 12, 2014 5:30 p.m./1st floor conference room	Board/Manager/Attorney Monthly Meeting
May 12, 2014 7:00 p.m.	Town Board Meeting Kern Board Meeting
May 19, 2014 5:30 p.m.	Town Board Work Session Strategic Planning
May 26, 2014	Memorial Day – Meeting Cancelled
June 2, 2014 6:00 p.m.	Town Board Work Session
June 9, 2014 5:30 p.m./1st floor conference room	Board/Manager/Attorney Monthly Meeting
June 9, 2014 7:00 p.m.	Town Board Meeting
June 16, 2014 6:00 p.m.	Town Board Work Session
June 23, 2014 6:00 p.m.	Town Board Work Session
June 23, 2014 7:00 p.m.	Town Board Meeting
June 30, 2014	Fifth Monday

Additional Events

April 22, 2014
April 29, 2014
May 12, 2014

Chamber of Commerce Annual Dinner
Advisory Board Appreciation Dinner
Recognition of outgoing Town Board Member Don Thompson

Future Work Session Topics

None