

SERVICE PLAN
FOR
FISHER FARM METROPOLITAN DISTRICT NOS. 1-4
TOWN OF TIMNATH, COLORADO

Prepared

By

SPENCER FANE LLP
1700 Lincoln Street, Suite 2000
Denver, CO 80203-4554

Submitted: April 30, 2021
Revised and resubmitted: September 17, 2021

TABLE OF CONTENTS

- I. INTRODUCTION 1
 - A. Purpose and Intent..... 1
 - 1. Enabling Authority 1
 - 2. General Purpose 1
 - B. Need for the Districts 1
 - C. Objective of the Town Regarding Districts’ Service Plan 1
- II. DEFINITIONS..... 2
- III. BOUNDARIES..... 5
- IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION..... 5
- V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES..... 6
 - A. Powers of the Districts and Service Plan Amendment 6
 - 1. Operations and Maintenance Limitation 6
 - 2. Fire Protection Limitation 7
 - 3. Television Relay and Translation Limitation 7
 - 4. Construction Standards Limitation..... 7
 - 5. Financial Advisor Certification 7
 - 6. Inclusion Limitation 8
 - 7. Exclusion Limitation 8
 - 8. Overlap Limitation 8
 - 9. Initial Debt and Operations Limitations 8
 - 10. Total Debt Issuance Limitation 8
 - 11. Fee Limitation 8
 - 12. Monies from Other Governmental Sources..... 9
 - 13. Consolidation Limitation..... 9
 - 14. Bankruptcy Limitation 9
 - 15. Water Rights/Resources Limitation 9
 - 16. Extraterritorial Service/Improvements Limitation 10
 - 17. Eminent Domain Limitation..... 10
 - 18. Covenant Enforcement/Design Review 10
 - 19. Financial Review 10
 - B. Service Plan Amendment Requirement 10
 - C. Preliminary Engineering Survey 11
 - D. Multiple District Structure 11
- VII. FINANCIAL PLAN..... 11
 - A. General..... 11
 - B. Maximum Voted Interest Rate and Maximum Underwriting Discount 12
 - C. Maximum Mill Levies 12
 - D. Maximum Debt Mill Levy Imposition Term 13
 - E. Debt Repayment Sources 13

F. Debt Instrument Disclosure Requirement.....	13
G. Security for Debt.....	14
H. TABOR Compliance.....	14
I. District Operating Costs.....	14
VIII. ANNUAL REPORT	14
A. General.....	14
B. Reporting of Significant Events.....	14
IX. DISSOLUTION	15
X. DISCLOSURE TO PURCHASERS.....	16
XI. INTERGOVERNMENTAL AGREEMENTS.....	16
XII. CONCLUSION.....	16

LIST OF EXHIBITS

EXHIBIT A	Legal Descriptions
EXHIBIT B	Timnath Vicinity Map
EXHIBIT C-1	Initial District Boundary Map
EXHIBIT C-2	Inclusion Area Legal Description and Boundary Map
EXHIBIT D	Intergovernmental Agreement between the Districts and Timnath
EXHIBIT E	Preliminary Engineering Survey
EXHIBIT F-1	Public Improvements Concept Plan – Cost Estimates
EXHIBIT F-2	Public Improvements Concept Plan – Infrastructure Maps
EXHIBIT G	Affidavit Regarding Overlapping Consent

I. INTRODUCTION

A. Purpose and Intent.

1. Enabling Authority. It is the intention of the Town that this Service Plan grants authority to the Districts to construct some or all of the Public Improvements authorized herein. If the Districts elect not to provide certain of the Public Improvements, which may be provided in accordance with an Approved Development Plan or other agreement with the Town, the Districts shall notify the Town in writing of such election whereupon the Town shall have thirty (30) days to provide a letter to the Districts advising the Districts of the obligation to seek a formal amendment to this Service Plan, or, in the alternative, advising that such election does not constitute a material modification hereof. If the Town determines that such election does not constitute a material modification hereof, the Districts shall submit a written modification of this Service Plan to the Town for administrative approval as a non—material modification whereupon the authority of the Districts to provide such Public Improvements shall be deemed stricken from this Service Plan. In all events, the Town and the Districts acknowledge that the Districts are 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 the Service Plan.

2. General Purpose. 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 and not to provide long term operations and maintenance of Public Improvements except as specifically authorized herein or in an intergovernmental agreement with the Town.

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 the 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 for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties, and at a maximum mill levy no higher than the Maximum Aggregate Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment

obligation as further described in Section V.A. 11. Debt which is issued within these parameters and, as further described in the Financial Plan, will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of said Debt.

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 of the Districts is to provide for the Public Improvements associated with development and regional needs. Operational activities in connection with any trails and related amenities, or other Public Improvements not dedicated to another entity will be allowed subject to entering into an intergovernmental agreement with the Town.

It is the intent of the Districts to initially consolidate and eventually 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 and for continuation of any operations approved in an intergovernmental agreement. The Districts may be allowed to continue certain limited operations and to retain those powers necessary to impose and collect taxes or fees to pay for costs and functions if permitted by intergovernmental agreement with the Town.

The Districts shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees or 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. It is the intent of this Service Plan to assure to the extent possible that no property bear an economic burden associated with financing such improvements that is greater than that associated with the Maximum Debt Mill Levy in amount, and that no property bear an economic burden associated with such improvements that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost 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 shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

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

Assessment Ratio Adjustment: means if, on or after January 1, 2021, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the Maximum Aggregate Mill Levy may be increased or decreased to reflect such changes, such increases and 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 applicable mill levy, as adjusted for changes occurring after

January 1, 2021, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

Board: means the board of directors of each District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which a District has promised to impose an *ad valorem* property tax mill levy and/or collect Fee revenue.

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

Developer: means Eagle Development Company, its heirs, affiliates, successors and assigns (collectively, the “Developer”).

Developer Reimbursement Obligations: means bonds or other obligations for the payment of which a District has promised to repayment the land developer by imposing an *ad valorem* property tax mill levy, and/or collect Fee revenue, subject to annual appropriation.

District: means any one of the Districts individually.

Districts: means Fisher Farm Metropolitan District Nos. 1, 2, 3 and 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 Aggregate 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 approved by the Town that: (i) 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; (ii) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer’s Municipal Market Place; and (iii) is not an officer or employee of the Districts and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Fee(s): means any fee imposed by the Districts for services, programs or facilities provided by the Districts, as described in Section V.A.11. below.

Financial Plan: means the Financial Plan described in Section VI, which describes (i) how the Public Improvements are to be financed; (ii) how the Debt is expected to be incurred; and (iii) the estimated operating revenue derived from property taxes. In addition to the information in Section VI the Town may require additional financial forecasts and feasibility reports to support the Financial Plan.

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 the property proposed for inclusion within one, but not any more than one, of the boundaries of the Districts.

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 each District's initial boundaries.

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

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 Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VI.D below.

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

Minimum Criteria: means that (1) the Debt is subject to the Maximum Debt Mill Levy, as adjusted; (2) together with other outstanding Debt, the Debt is not excess of the maximum Debt authorization, as may be amended from time to time; (3) together with other outstanding Debt, the Debt is not in excess of the Debt authority approved by the District's electorate; (4) the maximum voted interest rate and maximum underwriting discount have not been exceeded; and the Maximum Aggregate Mill Levy and Maximum Debt Mill Levy Imposition Term set forth in the Service Plan have not been exceeded.] [NOTE: This term is new.

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

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, including but not limited to those improvements listed on **Exhibit E**, depicted in **Exhibit F**, and as may be described in more detail in an Approved Development Plan, except as may be 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.

Residential Districts: means District Nos. 2, 3 and 4, collectively.

Service Area: means the property within the Initial District Boundary Map and the Inclusion Area Boundary Map.

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

Service Plan Amendment: means an amendment to the Service Plan approved by Town Council in accordance with the Town's ordinance and the applicable State law.

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

State: means the State of Colorado.

Taxable Property: means real or personal property within the Service Area subject to ad valorem taxes imposed by the Districts.

Town: means the Town of Timnath, Colorado.

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

Town Council: means the Town Council of the Town of Timnath, Colorado.

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately 255.48 acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately 116.5 acres. A legal description of the Initial District Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. A map of the Initial District Boundaries is attached hereto as **Exhibit C-1**. A legal description and map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the Districts' boundaries may change from time to time as they undergo inclusions and exclusions pursuant to C.R.S. § 32-1-401, *et seq.*, and C.R.S. § 32-1-501, *et seq.*, subject to the limitations set forth in Section V below.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately 255.48 acres of primarily residential land in the Initial District Boundaries and 116.5 acres in the Inclusion Area Boundaries. The current assessed valuation of the Service Area is assumed to be \$0.00 for purposes of this Service Plan only and, at build out, is expected to be sufficient to reasonably discharge the Debt as demonstrated by the Financial Plan. The population of the Districts at build-out is estimated to be approximately One Thousand Seven Hundred Fifty (1,750) people based upon an estimate of 2.5 persons per household for the initial estimated 700 homes for the initial boundaries.

Approval of this Service Plan by the Town does not imply approval of the development of a specific area within the Districts, nor does it imply approval of the number of residential units or

the total site/floor area of commercial or industrial buildings as may be identified in this Service Plan or any of the exhibits attached thereto, 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 provide the Public Improvements and limited operation and maintenance services within and, if pursuant to an Approved Development Plan, without the boundaries of the Districts as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein, and subject to compliance with C.R.S. § 32-1-107(3)(b)(IV), as evidenced by the affidavit attached hereto as **Exhibit G**, the (“**Affidavit Regarding Overlapping Consent**”).

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 be exercised by the Districts upon execution of a written agreement with the Town Council concerning the exercise of such powers. Execution and performance of such agreement by the Districts shall not constitute a material modification of the Service Plan by the Districts.

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 to the Town or other appropriate jurisdiction in a manner consistent with the Approved Development Plan and other rules and regulations of the Town and applicable provisions of the Town Code. The Districts shall operate and maintain all trails and related amenities within the Districts and the Inclusion Area Boundaries pursuant to an intergovernmental agreement with the Town, which shall be executed at the first meeting of the Districts after approval of this Service Plan. Operational activities for other Public Improvements not dedicated to another entity are allowed subject to entering into an intergovernmental agreement with the Town allowing the Town to set minimum standards for maintenance. All parks and trails shall be open to the general public, including Town residents who do not reside in the Districts, free of charge. Any Fee imposed by the Districts for access to recreation improvements owned by the Districts, other than parks and trails, shall not result in Town residents who reside outside the Districts paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with use of District recreational improvements, other than parks and trails, by Town residents who do not reside in the Districts to ensure that such costs are not the responsibility of District residents. All such Fees shall be based upon the Districts’ determination that such Fees do not exceed a reasonable annual market fee for users of such facilities. All operations and maintenance Fees and Fee increases shall be subject to review and approval by the Town.

2. Fire Protection Limitation.

The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the Town. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision.

3. Television Relay and Translation Limitation.

The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project, unless such facilities and services are provided pursuant to an intergovernmental agreement with the Town.

4. Construction Standards Limitation.

The Districts will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of other governmental entities having proper jurisdiction. The Districts will obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

5. Financial Advisor Certification.

Prior to the issuance of any privately placed Debt, the Districts shall obtain the certification of an External Financial Advisor approved by the Town, in form substantially as follows:

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

We [I] certify that: (1) the net effective interest rate (calculated as defined in C.R.S. § 32-1-103(12)) to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable 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 Districts.

The Districts shall submit notice to the Town Manager of the proposed External Financial Advisor which shall either be approved or objected to within ten (10) days of the selection of an External Financial Advisor. If the Town Manager does not object to such selection within the ten (10) day period, the Town Manager's approval shall be deemed to have been given.

6. Inclusion Limitation.

The Districts shall not include within their boundaries any property outside the Inclusion Area Boundaries. The Districts shall not include within any of their boundaries any property inside the Inclusion Area Boundaries without advance notice to the Town. No property will be included within any District at any time unless such property has been annexed into the Town's corporate limits.

7. Exclusion Limitation.

The Districts shall not exclude from their boundaries property within the Service Area which would result in the property not being within the boundaries of one of the Districts without the prior written consent of the Town. The Districts shall follow the procedure for exclusion of property as provided in C.R.S. § 32-1-502.

8. Overlap Limitation.

The boundaries of the Districts shall not overlap unless the combined mill levies for the overlapping Districts will not at any time exceed the Maximum Aggregate Mill Levy, respectively. Additionally, the Districts shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the Districts unless the combined mill levies for the districts will not at any time exceed the Maximum Aggregate Mill Levy.

9. Initial Debt and Operations Limitations.

On or before the effective date of approval by the Town of an Approved Development Plan, the Districts shall not: (a) issue any Debt; (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; nor (c) impose and collect any Fees used for the purpose of repayment of Debt. This requirement may be waived by administrative action of the Town.

10. Total Debt Issuance Limitation.

The Districts shall not issue Debt in excess of the principal amount of \$70,000,000 without the consent of the Town.

11. Fee Limitation.

The Districts may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. Any Fees imposed by the Districts may be automatically increased by the District up to 3% annually without approval by the Town. Any operations and maintenance Fees and Fee increases not specifically listed herein shall be subject to review and written approval by the Town, either administratively or by formal action of Town Council, at the discretion of the Town Manager. If the Town does not respond to a request for the imposition of an operations and maintenance Fee or Fee Increase within thirty (30) days of receipt of a written request, the Town shall be deemed to have waived its approval authority with respect to the requested operations and maintenance Fee or Fee increase. If the

majority of the Board are residents of the District, the Board may impose and collect unlimited Fees as a source of revenue for operations and maintenance without additional approval by the Town. Any operation and maintenance Fee imposed without approval as set forth herein shall constitute a material departure from the Service Plan. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from owners of Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a direct capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this section related to capital fees charged to End Users shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the Districts.

12. Monies from Other Governmental Sources.

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

13. 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, unless such consolidation is with District Nos. 1, 2, 3, or 4.

14. Bankruptcy Limitation.

All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Operations Mill Levy, Maximum Aggregate Mill Levy, Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term, and the Fees have been established under the authority of the Town to approve a Service Plan with conditions pursuant to C.R.S. § 32-1-204.5. 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 non-bankruptcy law” as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

The filing of any bankruptcy petition by the Districts shall constitute, simultaneously with such filing, a material departure of the express terms of this Service Plan, and thus an express violation of the conditional approval of this Service Plan.

15. Water Rights/Resources Limitation.

The Districts shall not acquire, own, manage, adjudicate or develop water rights or resources except as otherwise provided pursuant to an intergovernmental agreement with the Town.

16. Extraterritorial Service/Improvements Limitation.

The Districts shall not provide any extraterritorial service or public improvements other than those required in an Approved Development Plan for development of property in the Districts' Service Area without Town consent, which may be obtained administratively, in writing, from the Town Manager.

17. Eminent Domain Limitation.

The Districts shall be authorized to utilize the power of eminent domain after entering into a written agreement with the Town.

18. Covenant Enforcement/Design Review.

The Districts shall provide all community functions authorized by covenants, conditions and restrictions including the Covenant Enforcement and Design Review Services for the Project, unless otherwise provided pursuant to an intergovernmental agreement with the Town. The Districts shall not impose assessments to fund Covenant Enforcement and Design Review Services, but the Districts shall be authorized to impose Fees to defray the costs of such services. The Districts shall be authorized to contract among themselves to assign responsibility for Covenant Enforcement and Design Review Services.

19. Financial Review.

The Town shall be permitted to conduct periodic reviews of the financial powers of the Districts in the Service Plan at its discretion, including more frequently than the so-called "quinquennial" review contemplated by C.R.S. § 32-1-1101.5. Within sixty (60) days of receipt of notice of the Town's intent to conduct such a financial review, the Districts shall submit to the Town an application for a finding of reasonable due diligence setting forth the amount of the Districts' authorized but unissued general obligation debt, any current or anticipated plan to issue such debt, a copy of each District's last audit or audit exemption, and any other information required by the Town relevant to making its determination of due diligence as provided below. The Town's procedures for conducting a financial review under this Paragraph 19, and the remedies available to the Town as a result of such financial review shall be identical to those provided for in C.R.S. § 32-1-1101.5(2).

B. Service Plan Amendment Requirement.

This Service Plan has been designed with sufficient flexibility to enable the Districts to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the Districts which violate the limitations set forth in V.A, VI, or VII.A-I. shall be deemed to be material modifications to this Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the

Districts, including the remedy of enjoining the issuance of additional authorized but unissued debt, until such material modification is remedied.

C. Preliminary Engineering Survey.

The Districts shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements within and without the boundaries of the Districts, as set forth **Exhibit F**, to be more specifically defined in an Approved Development Plan. An estimate of the costs of the proposed Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed by the Districts is approximately Seventy Four Million, Two Hundred Two Thousand, One Hundred Forty-Nine and 65/100 Dollars (\$74,202,149.65).

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 in accordance with the requirements of the Approved Development Plan. All construction cost estimates are based on the assumption that construction conforms to applicable local, State or Federal requirements.

D. Multiple District Structure.

It is anticipated that the Districts, collectively, will undertake the financing and construction of the improvements contemplated herein. Specifically, the Districts shall enter into an intergovernmental agreement which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the improvements.

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 issue such Debt as the Districts can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. The total Debt that the Districts shall be permitted to issue shall not exceed Seventy Million (\$70,000,000) without approval of the Town and shall be permitted to be issued on a schedule and in such year or years as the Districts determines shall meet the needs of the Financial Plan referenced above and phased to serve development 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 general ad valorem taxes and Fees to be imposed upon all Taxable Property within the Districts. 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 C.R.S. § 32-1-1001(1), as amended from time to time, subject

to the limits in this Service Plan. In addition to the information in this Section VI, the Town may require additional financial forecasts and feasibility reports.

The Financial Plan is only one example of how the Districts may finance the Public Improvements and is not intended to establish an additional limitation but, rather is one example of a financing that could be pursued. The amount of Debt issued, the mill levy pledged, the date of issuance, the term of the bonds and the other information in the Financial Plan is intended to show one example of the Districts' ability to issue and repay Debt. The actual Debt issued by the Districts will most certainly differ from what is shown in the Financial Plan. Notwithstanding anything else herein to the contrary, all issuances of Debt shall be deemed to be in compliance with the Financial Plan and the Service Plan so long as the Minimum Criteria have been met.

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. All debt-related election ballot questions shall provide that in the event of a default, the proposed maximum interest rate on any Debt shall not exceed eighteen percent (18%). All debt-related election ballot questions shall provide that the proposed maximum underwriting discount for Debt will be five percent (5%). Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities. All debt-related election ballot questions shall be drafted so as to limit each District's debt service mill levy to the Maximum Debt Mill Levy. Prior to any election to authorize the issuance of debt, each District shall cause a letter prepared by an attorney licensed in the State of Colorado to be provided to the Town opining that the requirements of this paragraph have been satisfied. Failure to observe the requirements established in this paragraph shall constitute a material modification under the Service Plan and shall entitle the Town to all remedies available at law and in equity, including the remedies provided for in Section V (19), herein.

C. Maximum Mill Levies.

1. 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 subject to and included within the Aggregate Mill Levy Cap defined below.

2. 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 costs, and shall be subject to and included within the Aggregate Mill Levy Cap defined below.

3. The Maximum Aggregate Mill Levy shall be the maximum combined mill levy a District is permitted to impose upon the taxable property within the District for payment of all expense categories, including but not limited to: Debt, capital costs, and administration, operations, and maintenance costs, and shall be fifty (50) mills, which maximum shall be subject to Assessment Ratio Adjustment.

4. If the majority of the Board are residents of the Districts and the Board votes in favor of the measure, the Districts' operations and maintenance mill levy may be converted from a limited to unlimited mill levy, and such operations and maintenance mill levy shall no longer be

subject to or included within the Maximum Operations and Maintenance Mill Levy or Maximum Aggregate Mill Levy.

5. To the extent that a District is composed of or subsequently organized into one or more subdistricts as permitted under C.R.S. § 32-1-1101, the term "District" as used herein shall be deemed to refer to each District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

6. Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Service Plan pursuant to C.R.S. § 32-1-207, 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.

D. Maximum Debt Mill Levy Imposition Term.

No District shall have any authority to impose or collect any mill levy, fee, charge, rate, toll or any other financial burden on property or persons for repayment of any and all Debt or Developer Reimbursement Obligations (or use the proceeds hereof for repayment of Debt or Developer Reimbursement Obligations) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of a debt service mill levy by the District in which such property is located, unless a majority of the Board are residents of the District and the Board shall have voted in favor of a refunding of a part or all of the Debt or Developer Reimbursement Obligations. At the end of the forty (40) year term any and all Debt, including Developer Reimbursement Obligations, that has not been paid shall be forgiven.

E. Debt Repayment Sources.

The Districts may impose a mill levy on taxable property within their boundaries as a primary source of revenue for repayment of debt service and for operations and maintenance. The Districts may also rely upon various other revenue sources authorized by law. At the Districts' discretion, these may include the power to assess fees, rates, tolls, penalties, or charges as provided in C.R.S. § 32-1-1001(1), as amended from time to time. In no event shall the debt service mill levy in the Districts exceed the Maximum Debt Mill Levy or, the Maximum Debt Mill Levy Imposition Term

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the Districts shall set forth a statement in substantially the following form:

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this Bond contained herein, in the resolution of the District authorizing the issuance of this Bond and in the Service Plan for creation of the District.

Similar language describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this Service Plan shall be included in any document used for the offering of the Debt for sale to persons, including, but not limited to, a developer of property within the boundaries of the Districts.

G. Security for Debt.

The Districts 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.

H. TABOR Compliance.

The Districts will comply with the provisions of TABOR. In the discretion of the Board, of any one or all of 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 Districts' Boards.

I. District 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 Seventy Five Thousand Dollars (\$75,000), which will be eligible for reimbursement from Debt proceeds.

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

VII. ANNUAL REPORT

A. General.

The Districts shall be responsible for submitting an annual report to the Town Manager's Office no later than August 1 of each year following the year in which the Order and Decree creating the Districts has been issued.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

1. Boundary changes made or proposed to the Districts' boundaries as of December 31 of the prior year.

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.
3. Copies of the Districts' Rules and Regulations, if any as of December 31 of the prior year.
4. A summary of any litigation which involves the Public Improvements as of December 31 of the prior year.
5. Status of the Districts' construction of the Public Improvements as of December 31 of the prior year.
6. A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the Town as of December 31 of the prior year.
7. The assessed valuation of the Districts for the current year.
8. Current year budget including a description of the Public Improvements to be constructed in such year.
9. Audit of the Districts, and any entity formed by one or more of the Districts, and financial statements for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.
10. Notice of any uncured events of default by any of the Districts, which continue beyond a ninety (90) day period, under any Debt instrument.
11. Any inability of a District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

In addition to the annual report, the Districts will be required to submit to a periodic review, unlimited in scope, as provided for in Section V(19) herein.

VIII. DISSOLUTION

Upon an independent determination by the Town Council that the purposes for which a District was created have been accomplished, all powers contained in the service plan will be suspended except as necessary to develop and propose a plan for dissolution and to conduct all proceedings required for the dissolution, including an election, if necessary. The Districts agree to file petitions and a plan for dissolution with the Town for review and approval before filing said documents in the appropriate district court in accordance with C.R.S. § 32-1-701 *et seq.*

No dissolution shall occur until the Districts have provided for payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes, and the assignment or assumption of all operating and maintenance responsibilities for the Districts improvements to other entities or owners' associations.

IX. DISCLOSURE TO PURCHASERS

The Districts will use reasonable efforts to assure that all developers of the property located within the Districts provide written notice to all purchasers of property in the Districts regarding the Maximum Aggregate Mill Levy, s a general description of the Districts’ authority to impose and collect rates, Fees, tolls and charges, and the estimated property taxes and fees for an average priced home located in the Districts. The form of notice shall be filed with the Town prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Aggregate Mill Levy.

X. INTERGOVERNMENTAL AGREEMENTS

The form of the intergovernmental agreement, relating to the limitations imposed on the Districts’ activities, is attached hereto as **Exhibit D**. The Districts shall approve the intergovernmental agreement in the attached form at its first Board meeting after its organizational election. Failure of the Districts to execute the intergovernmental agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The Town Council shall approve the intergovernmental agreement in the attached form at the public hearing approving the Service Plan. Any determination by a court of competent jurisdiction that such intergovernmental agreement is invalid, nonbinding, or unenforceable in any material degree shall be deemed a material departure from the express terms of this Service Plan.

All third party intergovernmental agreements must be submitted to the Town for review and approval by the Town before execution by the Districts. Third-party intergovernmental agreements shall either be approved or objected to within ten (10) business days of submittal. If the Town Manager does not object to the intergovernmental agreement within the ten (10) business day period, the Town Manager’s approval shall be deemed to have been given. The Districts and the Town shall work cooperatively to resolve any issues or concerns in a reasonable and expeditious manner. At the time of submittal of the third party intergovernmental agreements for consideration of the Town, the Districts shall include notice of the required review timeline for consideration to the Town Manager.

XI. CONCLUSION

It is submitted that this Service Plan for the Districts, as required by C.R.S. § 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 their proposed boundaries; and
4. The area to be included in the Districts has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

EXHIBIT A
Legal Descriptions

DISTRICT NO. 1

LEGAL DESCRIPTION SHEET 1 OF 2

A PARCEL OF LAND BEING PART OF THE SOUTHEAST QUARTER OF SECTION 22, TOWNSHIP 7 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF LARIMER, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE CENTER QUARTER CORNER OF SAID SECTION 22 AND CONSIDERING THE WEST LINE OF SAID SOUTHEAST QUARTER OF SECTION 22 TO BEAR NORTH 00°06'26" WEST WITH ALL BEARINGS HEREIN RELATIVE THERE TO;

THENCE NORTH 89°46'15" EAST ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER A DISTANCE OF 70.00 FEET;

THENCE SOUTH 00°06'26" EAST A DISTANCE OF 1180.20 FEET;

THENCE SOUTH 89°53'34" WEST A DISTANCE OF 70.00 FEET TO A POINT ON SAID WEST LINE OF THE SOUTHEAST QUARTER;

THENCE NORTH 00°06'26" WEST ALONG SAID WEST LINE A DISTANCE OF 1180.05 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 82,609 SQUARE FEET, OR 1.896 ACRES, MORE OR LESS.

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



THOMAS D. STAAB, P.L.S. 25965
FOR AND ON BEHALF OF
JANSEN STRAWN CONSULTING ENGINEERS, INC.

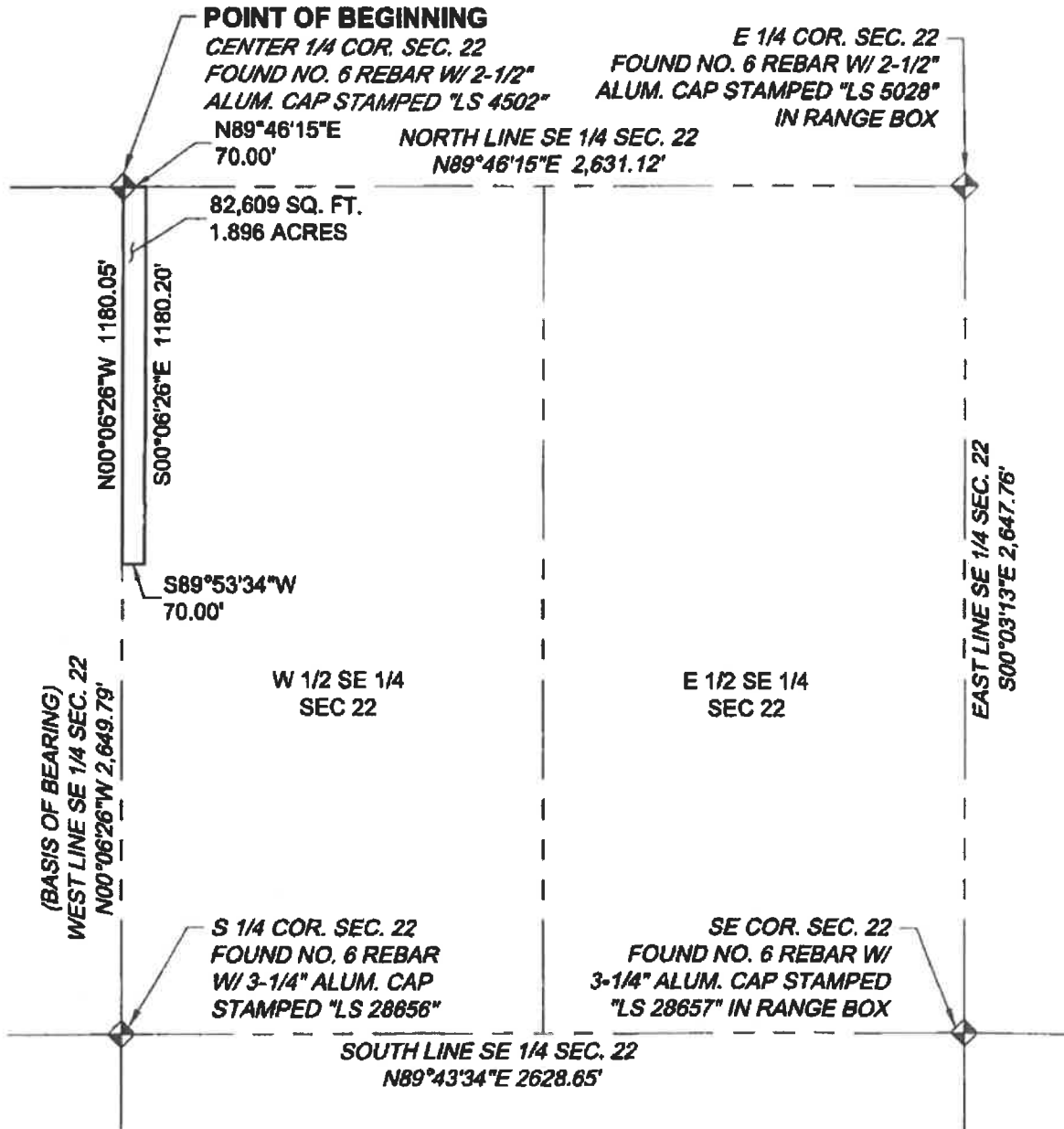


JANSEN STRAWN
CONSULTING ENGINEERS
45 WEST 2ND AVENUE
DENVER, CO 80223
P.303.661.3333
F.303.661.3329

PROJECT: FISHER FARM METRO DIST.	DATE : OCTOBER 8, 2015	SHEET 1 OF 2
JOB NO.: 13071	SCALE: N/A	

DISTRICT NO. 1

LEGAL DESCRIPTION
SHEET 2 OF 2



POINT OF BEGINNING

CENTER 1/4 COR. SEC. 22
FOUND NO. 6 REBAR W/ 2-1/2"
ALUM. CAP STAMPED "LS 4502"

E 1/4 COR. SEC. 22
FOUND NO. 6 REBAR W/ 2-1/2"
ALUM. CAP STAMPED "LS 5028"
IN RANGE BOX

N89°46'15"E
70.00'

NORTH LINE SE 1/4 SEC. 22
N89°46'15"E 2,631.12'

82,609 SQ. FT.
1.896 ACRES

N00°06'26"W 1180.05'

S00°06'26"E 1180.20'

S89°53'34"W
70.00'

(BASIS OF BEARING)
WEST LINE SE 1/4 SEC. 22
N00°06'26"W 2,649.79'

W 1/2 SE 1/4
SEC 22

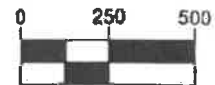
E 1/2 SE 1/4
SEC 22

EAST LINE SE 1/4 SEC. 22
S00°03'13"E 2,647.76'

S 1/4 COR. SEC. 22
FOUND NO. 6 REBAR
W/ 3-1/4" ALUM. CAP
STAMPED "LS 28656"

SE COR. SEC. 22
FOUND NO. 6 REBAR W/
3-1/4" ALUM. CAP STAMPED
"LS 28657" IN RANGE BOX

SOUTH LINE SE 1/4 SEC. 22
N89°43'34"E 2628.65'



SCALE: 1" = 500'



THIS EXHIBIT DOES NOT REPRESENT A
MONUMENTED SURVEY. IT IS INTENDED ONLY TO
DEPICT THE ATTACHED DESCRIPTION.

JANSEN STRAWN
CONSULTING ENGINEERS
45 WEST 2ND AVENUE
DENVER, CO 80223
P.303.561.3333
F.303.561.3339

PROJECT:
FISHER FARM METRO DIST.
JOB NO.:
13071

DATE :
OCTOBER 8, 2015
SCALE:
1" = 500'

SHEET
2 OF 2

DISTRICT NO. 2

LEGAL DESCRIPTION

SHEET 1 OF 3

A PARCEL OF LAND BEING PART OF THE SOUTHEAST QUARTER OF SECTION 22, TOWNSHIP 7 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF LARIMER, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER QUARTER CORNER OF SAID SECTION 22 AND CONSIDERING THE WEST LINE OF SAID SOUTHEAST QUARTER OF SECTION 22 TO BEAR NORTH 00°06'26" WEST WITH ALL BEARINGS HEREIN RELATIVE THERE TO;

THENCE NORTH 89°46'15" EAST ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER OF SECTION 22 A DISTANCE OF 70.00 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 89°46'15" EAST A DISTANCE OF 1245.66 FEET;

THENCE SOUTH 00°04'42" EAST A DISTANCE OF 576.79 FEET TO A POINT OF CURVATURE;

THENCE ALONG A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 37°50'06", A RADIUS OF 450.00 FEET, AN ARC LENGTH OF 297.16 FEET, AND A CHORD THAT BEARS SOUTH 18°50'21" WEST A DISTANCE OF 291.79 FEET;

THENCE SOUTH 37°45'24" WEST A DISTANCE OF 239.78 FEET TO A POINT OF CURVATURE;

THENCE ALONG A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 80°26'48", A RADIUS OF 450.00 FEET, AN ARC LENGTH OF 631.83 FEET, AND A CHORD THAT BEARS SOUTH 02°28'00" EAST A DISTANCE OF 581.19 FEET;

THENCE SOUTH 42°41'24" EAST A DISTANCE OF 949.72 FEET TO A POINT OF CURVATURE;

THENCE ALONG A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 47°35'02", A RADIUS OF 1000.00 FEET, AN ARC LENGTH OF 830.49 FEET, AND A CHORD THAT BEARS SOUTH 66°28'55" EAST A DISTANCE OF 806.83 FEET TO A POINT ON THE SOUTH LINE OF SAID SOUTHEAST QUARTER;

THENCE SOUTH 89°43'34" WEST ALONG SAID SOUTH LINE A DISTANCE OF 2479.24 FEET TO THE SOUTH QUARTER CORNER OF SAID SOUTHEAST QUARTER;

THENCE NORTH 00°06'26" WEST ALONG SAID WEST LINE OF THE SOUTHEAST QUARTER OF SECTION 22 A DISTANCE OF 1469.74 FEET;

THENCE NORTH 89°53'34" EAST A DISTANCE OF 70.00 FEET;

THENCE NORTH 00°06'26" WEST A DISTANCE OF 1180.20 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 3,471,150 SQUARE FEET, OR 79.687 ACRES, MORE OR LESS.

I, THOMAS D. STAAB, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBITS WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.



THOMAS D. STAAB, P.L.S. 25965
FOR AND ON BEHALF OF
JANSEN STRAWN CONSULTING ENGINEERS, INC.

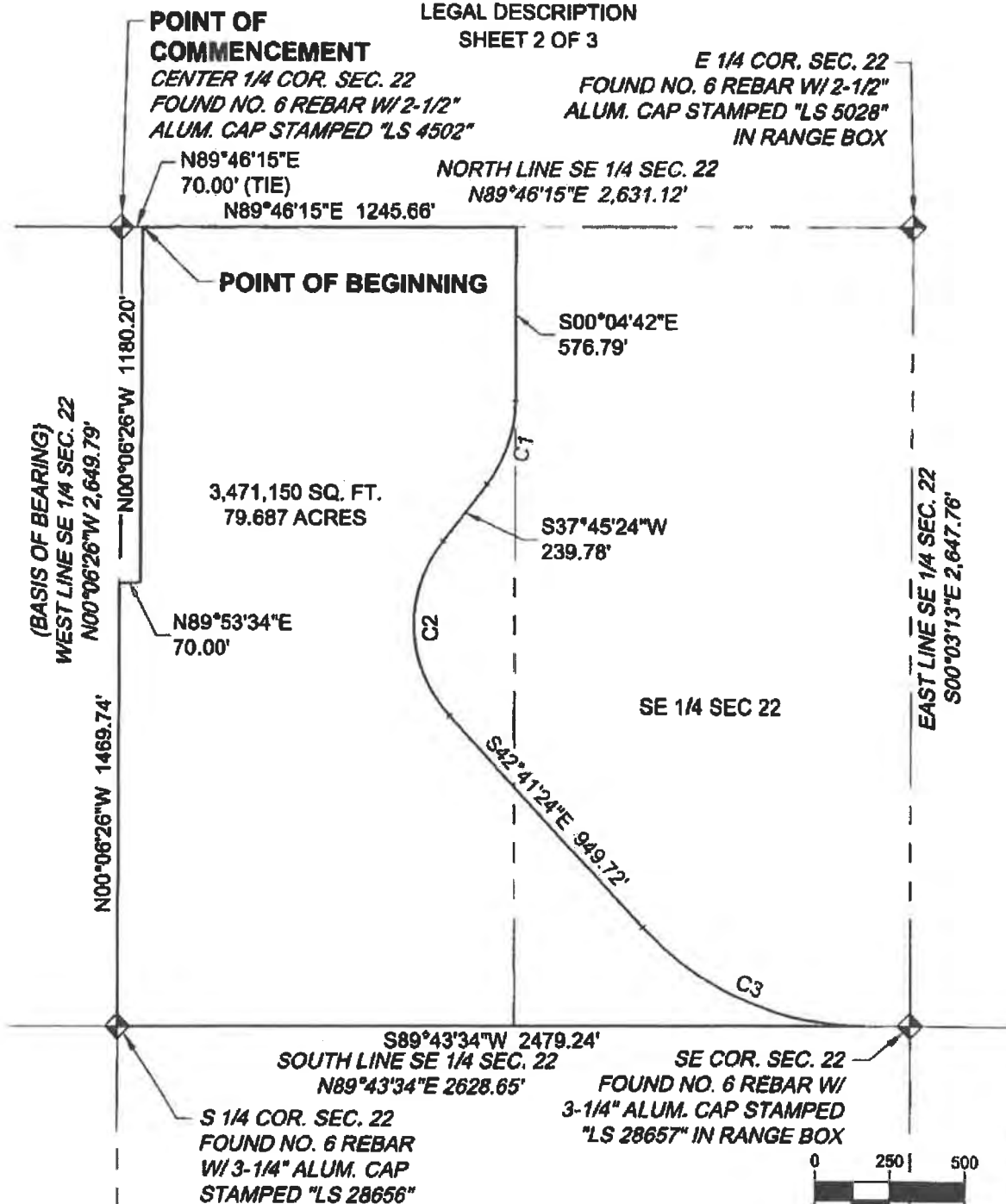


JANSEN STRAWN
CONSULTING ENGINEERS
45 WEST 2ND AVENUE
DENVER, CO 80223
P.303.561.3333
F.303.561.3339

PROJECT: FISHER FARM METRO DIST.	DATE : OCTOBER 8, 2015	SHEET
JOB NO.: 13071	SCALE: N/A	1 OF 3

DISTRICT NO. 2

LEGAL DESCRIPTION
SHEET 2 OF 3



THIS EXHIBIT DOES NOT REPRESENT A
MONUMENTED SURVEY. IT IS INTENDED ONLY TO
DEPICT THE ATTACHED DESCRIPTION.

JANSEN STRAWN
CONSULTING ENGINEERS

45 WEST 2ND AVENUE
DENVER, CO 80223
P.303.561.3333
F.303.561.3339

PROJECT:
FISHER FARM METRO DIST.

JOB NO.:
13071

DATE :
OCTOBER 8, 2015

SCALE:
1" = 500'

SHEET
2 OF 3

PA13071_T:\mash-Springer\CAD\Exhibits\Legal Description\Districts and Director Parcels\13071_District 2.dwg, 10/8/2015 11:08:35 AM, 1-1, JSH

DISTRICT NO. 2

LEGAL DESCRIPTION

SHEET 3 OF 3

CURVE TABLE					
CURVE #	DELTA	RADIUS	LENGTH	CHORD DIRECTION	CHORD LENGTH
C1	37°50'08"	450.00'	297.16'	S18°50'21"W	291.79'
C2	80°28'48"	450.00'	631.83'	S02°28'00"E	581.19'
C3	47°35'02"	1,000.00'	830.49'	S66°28'55"E	806.83'

THIS EXHIBIT DOES NOT REPRESENT A
MONUMENTED SURVEY. IT IS INTENDED ONLY TO
DEPICT THE ATTACHED DESCRIPTION.

	JANSEN STRAWN CONSULTING ENGINEERS
	45 WEST 2ND AVENUE DENVER, CO 80223 P.303.561.3333 F.303.561.3339

PROJECT: FISHER FARM METRO DIST.	DATE : OCTOBER 8, 2015
JOB NO.: 13071	SCALE: 1" = 500'

SHEET
3 OF 3

DISTRICT NO. 3

LEGAL DESCRIPTION

SHEET 1 OF 3

A PARCEL OF LAND BEING PART OF THE SOUTHEAST QUARTER OF SECTION 22, TOWNSHIP 7 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF LARIMER, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 22 AND CONSIDERING THE EAST LINE OF SAID SOUTHEAST QUARTER OF SECTION 22 TO BEAR SOUTH 00°03'13" EAST WITH ALL BEARINGS HEREIN RELATIVE THERE TO;

THENCE SOUTH 89°46'15" WEST ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER OF SECTION 22 A DISTANCE OF 20.00 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF COUNTY ROAD 5 AND THE POINT OF BEGINNING;

THENCE SOUTH 00°03'13" EAST ALONG SAID WEST RIGHT-OF-WAY LINE A DISTANCE OF 2,647.77 FEET TO THE SOUTH LINE OF SAID SOUTHEAST QUARTER OF SECTION 22;

THENCE SOUTH 89°43'34" WEST ALONG THE SOUTH LINE OF SAID SOUTHEAST QUARTER OF SECTION 22 A DISTANCE OF 129.42 FEET TO A POINT OF CURVATURE;

THENCE ALONG A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 47°35'02", A RADIUS OF 1000.00 FEET, AN ARC LENGTH OF 830.49 FEET, AND A CHORD THAT BEARS NORTH 66°28'55" WEST A DISTANCE OF 806.83 FEET;

THENCE NORTH 42°41'24" WEST A DISTANCE OF 949.72 FEET TO A POINT OF CURVATURE;

THENCE ALONG A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 80°26'48", A RADIUS OF 450.00 FEET, AN ARC LENGTH OF 631.83 FEET, AND A CHORD THAT BEARS NORTH 02°28'00" WEST A DISTANCE OF 581.19 FEET;

THENCE NORTH 37°45'24" EAST A DISTANCE OF 239.78 FEET TO A POINT OF CURVATURE;

THENCE ALONG A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 37°50'06", A RADIUS OF 450.00 FEET, AN ARC LENGTH OF 297.16 FEET, AND A CHORD THAT BEARS NORTH 18°50'21" EAST A DISTANCE OF 291.79 FEET;

THENCE NORTH 00°04'42" WEST A DISTANCE OF 576.79 FEET, TO A POINT ON THE NORTH LINE OF SAID SOUTHEAST QUARTER OF SECTION 22;

THENCE NORTH 89°46'15" EAST ALONG SAID NORTH LINE A DISTANCE OF 1295.46 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 3,359,229 SQUARE FEET, OR 77.117 ACRES, MORE OR LESS.

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



THOMAS D. STAAB, P.L.S. 25965

FOR AND ON BEHALF OF

JANSEN STRAWN CONSULTING ENGINEERS, INC.



JANSEN STRAWN
CONSULTING ENGINEERS

45 WEST 2ND AVENUE
DENVER, CO 80223
P.303.561.3333
F.303.561.3339

PROJECT:

FISHER FARM METRO DIST.

JOB NO.:

13071

DATE :

OCTOBER 8, 2015

SCALE:

N/A

SHEET

1 OF 3

DISTRICT NO. 3

LEGAL DESCRIPTION
SHEET 2 OF 3

POINT OF COMMENCEMENT
E 1/4 COR. SEC. 22

FOUND NO. 6 REBAR W/ 2-1/2"
ALUM. CAP STAMPED "LS 5028"
IN RANGE BOX

CENTER 1/4 COR. SEC. 22
FOUND NO. 6 REBAR W/ 2-1/2"
ALUM. CAP STAMPED "LS 4502"

S89°46'15"W
20.00' (TIE)

NORTH LINE SE 1/4 SEC. 22
N89°46'15"E 2,631.12'

N89°46'15"E 1295.46'

POINT OF BEGINNING

N00°04'42"W
576.79'

N37°45'24"E
239.78'

3,359,229 SQ. FT.
77.117 ACRES

WEST LINE SE 1/4 SEC. 22
N00°06'26"W 2,649.79'

SE 1/4 SEC 22

S00°03'13"E 2647.77'

COUNTY ROAD 5
(BASIS OF BEARING)
EAST LINE SE 1/4 SEC. 22
S00°03'13"E 2,647.76'

S 1/4 COR. SEC. 22
FOUND NO. 6 REBAR
W/ 3-1/4" ALUM. CAP
STAMPED "LS 28656"

S89°43'34"W
129.42'

SOUTH LINE SE 1/4 SEC. 22
N89°43'34"E 2628.65'

SE COR. SEC. 22
FOUND NO. 6 REBAR W/
3-1/4" ALUM. CAP STAMPED
"LS 28657" IN RANGE BOX



SCALE: 1" = 500

THIS EXHIBIT DOES NOT REPRESENT A
MONUMENTED SURVEY. IT IS INTENDED ONLY TO
DEPICT THE ATTACHED DESCRIPTION.

JANSEN STRAWN
CONSULTING ENGINEERS
45 WEST 2ND AVENUE
DENVER, CO 80223
P.303.581.3333
F.303.581.3339

PROJECT:
FISHER FARM METRO DIST.
JOB NO.:
13071

DATE :
OCTOBER 8, 2015
SCALE:
1" = 500'

SHEET
2 OF 3

DISTRICT NO. 3

LEGAL DESCRIPTION

SHEET 3 OF 3

CURVE TABLE					
CURVE #	DELTA	RADIUS	LENGTH	CHORD DIRECTION	CHORD LENGTH
C1	47°35'02"	1,000.00'	830.49'	N66°26'55"W	806.83'
C2	80°26'48"	450.00'	631.83'	N02°28'00"W	581.19'
C3	37°50'06"	450.00'	297.16'	N18°50'21"E	281.79'

THIS EXHIBIT DOES NOT REPRESENT A
MONUMENTED SURVEY. IT IS INTENDED ONLY TO
DEPICT THE ATTACHED DESCRIPTION.



JANSEN STRAWN
CONSULTING ENGINEERS
45 WEST 2ND AVENUE
DENVER, CO 80223
P.303.581.3333
F.303.581.3339

PROJECT: FISHER FARM METRO DIST.	DATE : OCTOBER 8, 2015	SHEET 3 OF 3
JOB NO.: 13071	SCALE: N/A	

P:\13071_Timnath-Springer\CAD\Exhibits\Legal Description\Districts and Director Parcels\13071_District 3.dwg, 10/8/2015 11:42:08 AM, 11, JSH

DISTRICT NO. 4

LEGAL DESCRIPTION
SHEET 1 OF 2

A PARCEL OF LAND BEING PART OF THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 7 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF LARIMER, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 27 AND CONSIDERING THE EAST LINE OF SAID NORTHEAST QUARTER OF SECTION 27 TO BEAR SOUTH 00°08'45" EAST WITH ALL BEARINGS HEREIN RELATIVE THERE TO;

THENCE SOUTH 89°43'34" WEST ALONG THE NORTH LINE OF SAID NORTHEAST QUARTER OF SECTION 27 A DISTANCE OF 30.00 FEET TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF COUNTY ROAD 5 AND THE POINT OF BEGINNING;

THENCE SOUTH 00°08'45" EAST ALONG SAID WEST RIGHT-OF-WAY LINE A DISTANCE OF 998.35 FEET;

THENCE SOUTH 89°51'15" WEST A DISTANCE OF 168.00 FEET;

THENCE SOUTH 00°08'45" EAST A DISTANCE OF 237.00 FEET;

THENCE NORTH 89°51'15" EAST A DISTANCE OF 168.00 FEET TO A POINT ON SAID WEST RIGHT-OF-WAY LINE;

THENCE SOUTH 00°08'45" EAST ALONG SAID WEST RIGHT-OF-WAY LINE A DISTANCE OF 1330.14 FEET;

THENCE NORTH 89°56'10" WEST A DISTANCE OF 1286.02 FEET TO A POINT ON THE WEST LINE OF THE EAST HALF OF SAID NORTHEAST QUARTER;

THENCE NORTH 00°08'28" WEST ALONG SAID WEST LINE A DISTANCE OF 1914.41 FEET;

THENCE NORTH 28°26'45" WEST A DISTANCE OF 729.97 FEET TO SAID NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 27;

THENCE NORTH 89°43'34" EAST ALONG SAID NORTH LINE A DISTANCE OF 1630.83 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 3,363,889 SQUARE FEET, OR 77.224 ACRES, MORE OR LESS.

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



THOMAS D. STAAB, P.L.S. 25965
FOR AND ON BEHALF OF
JANSEN STRAWN CONSULTING ENGINEERS, INC.

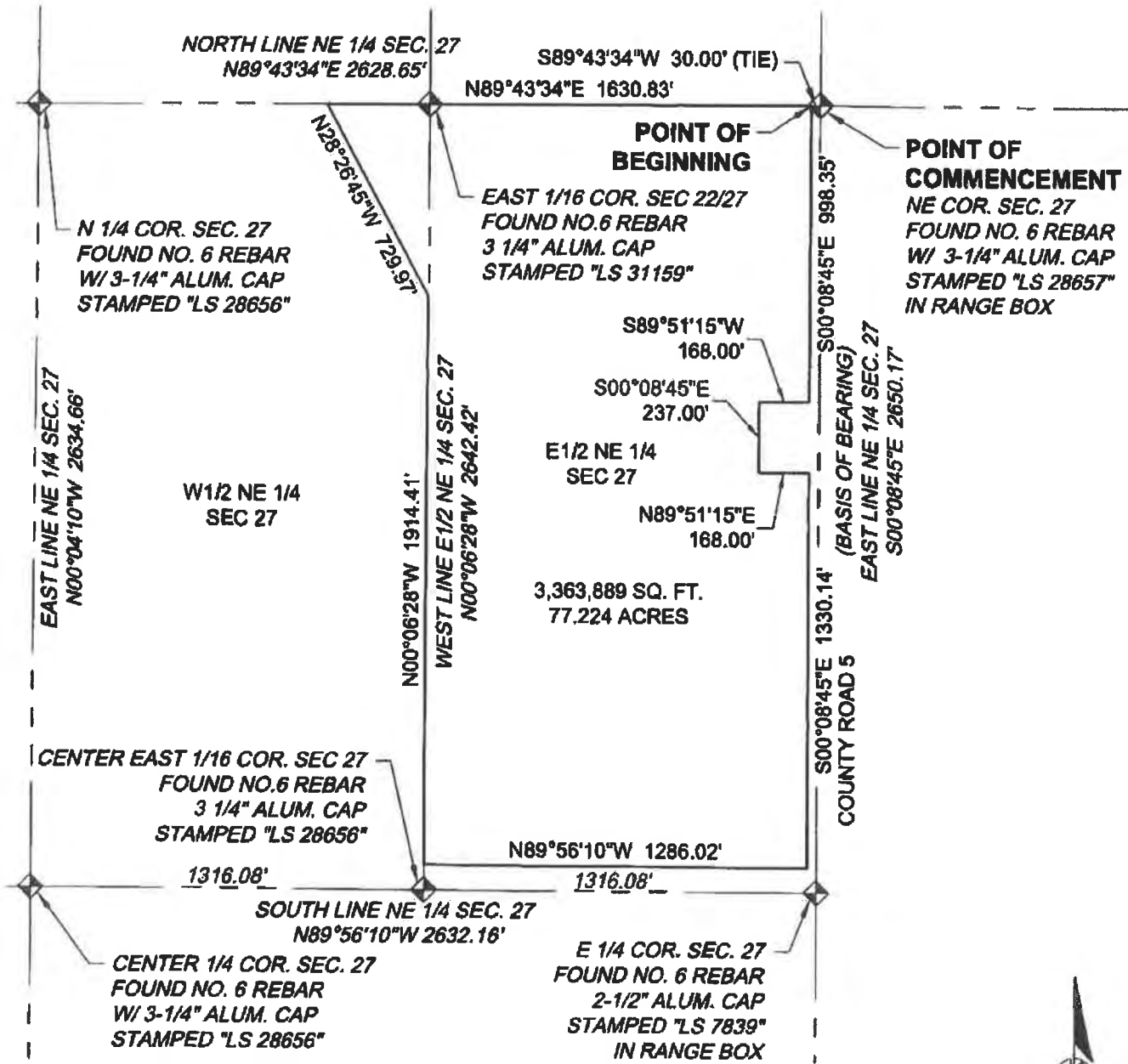


JANSEN STRAWN
CONSULTING ENGINEERS
45 WEST 2ND AVENUE
DENVER, CO 80223
P. 303.561.3333
F. 303.561.3339

PROJECT: FISHER FARM METRO DIST.	DATE : OCTOBER 8, 2015	SHEET 1 OF 2
JOB NO.: 13071	SCALE: N/A	

DISTRICT NO. 4

LEGAL DESCRIPTION
SHEET 2 OF 2



THIS EXHIBIT DOES NOT REPRESENT A
MONUMENTED SURVEY. IT IS INTENDED ONLY TO
DEPICT THE ATTACHED DESCRIPTION.

P:\113071_Timnath-Springs\CAD\Exhibit\Legal Description\Districts and Director Parcel\113071_District 4.dwg, 10/8/2015 11:52:21 AM, 1:1, JSH

JANSEN STRAWN
CONSULTING ENGINEERS

45 WEST 2ND AVENUE
DENVER, CO 80223
P.303.581.3333
F.303.661.3338

PROJECT:
FISHER FARM METRO DIST.

JOB NO.:
13071

DATE :
OCTOBER 8, 2015

SCALE:
1" = 500'

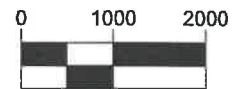
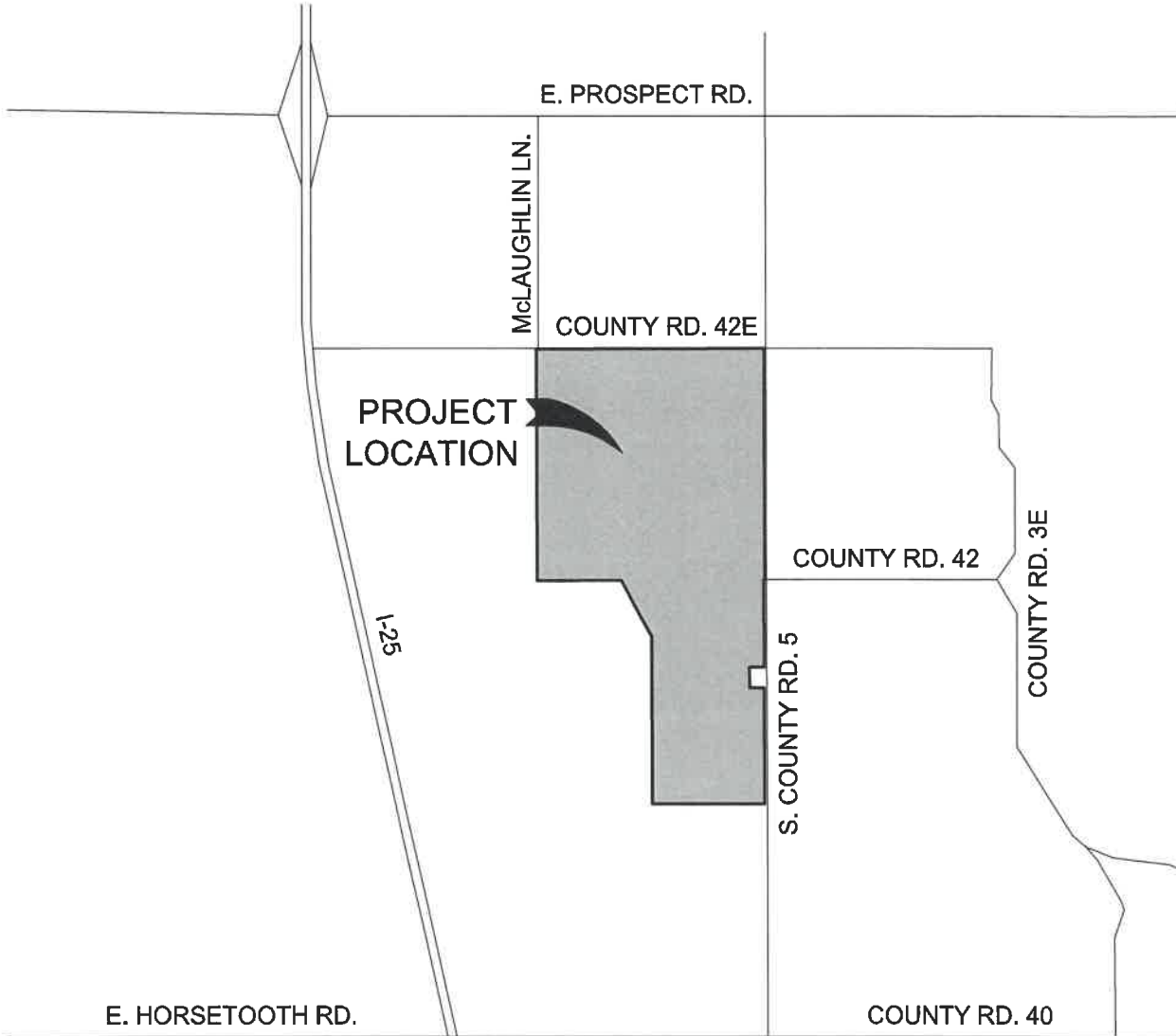
SHEET
2 OF 2

EXHIBIT B

Timnath Vicinity Map

VICINITY MAP

SHEET 1 OF 1



SCALE: 1" = 2000



 **JANSEN STRAWN**
CONSULTING ENGINEERS
45 WEST 2ND AVENUE
DENVER, CO 80223
P.303.561.3333
F.303.561.3339

PROJECT:
FISHER FARM METRO DIST.
JOB NO.:
13071

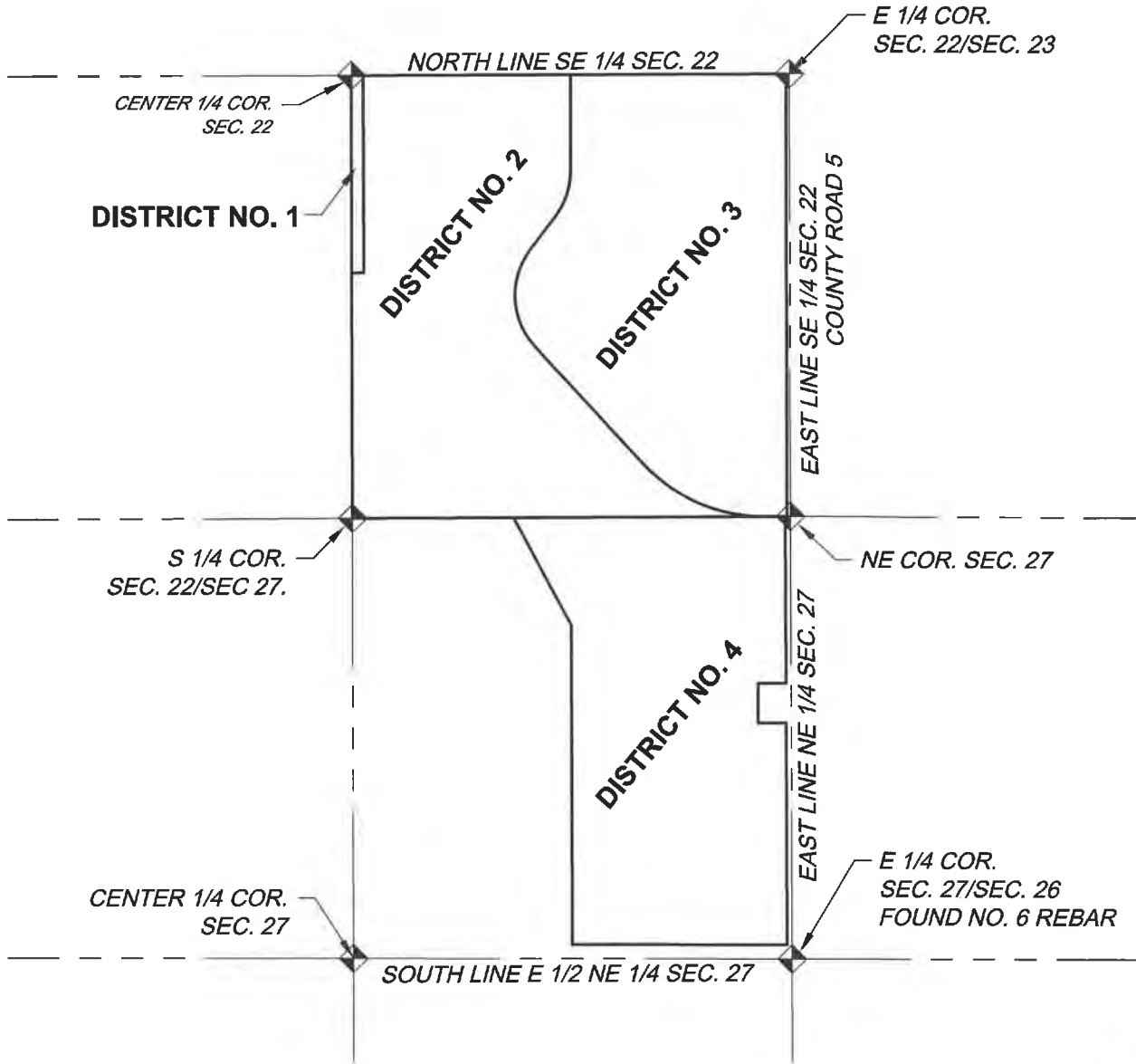
DATE :
OCTOBER 8, 2015
SCALE:
1" = 200'

SHEET
1 OF 1

EXHIBIT C-1
Initial District Boundary Map

DISTRICT BOUNDARY MAP

SHEET 1 OF 1



SCALE: 1" = 1000'



P:\13071_Timmath-Springer\CAD\Exhibits\Legal Description\Districts and Director Parcels\13071_EXHIBIT C District Boundary Map.dwg, 10/8/2015 12:08:34 PM, 1:1, JSH



JANSEN STRAWN
CONSULTING ENGINEERS
45 WEST 2ND AVENUE
DENVER, CO 80223
P.303.561.3333
F.303.561.3339

PROJECT: FISHER FARM METRO DIST.	DATE : OCTOBER 8, 2015
JOB NO.: 13071	SCALE: 1" = 1000'

SHEET
1 OF 1

EXHIBIT C-2

Inclusion Area Boundary Map

8727000002

8727000003

8727305001

8727305001

MILLER

8727305002

8727305003

8727005701

TREFFER
ACRES MRD
8727005702

8727005703

8727005704

8727005704

HALEY
ACRES
MRD

8727005703

8727005705

Larimer County Land

Created by Larimer County

EXHIBIT D

Intergovernmental Agreement between the Districts and Timnath

**INTERGOVERNMENTAL AGREEMENT BETWEEN
THE TOWN OF TIMNATH, COLORADO
AND
FISHER FARM METROPOLITAN DISTRICT NOS. 1-4**

THIS INTERGOVERNMENTAL AGREEMENT (the “**Agreement**”) is made and entered into as of this ___ day of _____, 2021, by and between the TOWN OF TIMNATH, a home-rule municipal corporation of the State of Colorado (“**Town**”), and FISHER FARM METROPOLITAN DISTRICT NOS. 1-4, quasi-municipal corporations and political subdivisions of the State of Colorado (the “**Districts**”). The Town and the Districts are collectively referred to as the “**Parties**.”

RECITALS

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 _____ (“**Service Plan**”); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the Town and the Districts, as required by the Timnath Town Code; and

WHEREAS, the Town and the Districts have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement (“**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:

COVENANTS AND AGREEMENTS

1. **Operations and Maintenance.** 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 to the Town or other appropriate jurisdiction in a manner consistent with the Approved Development Plan and other rules and regulations of the Town and applicable provisions of the Town Code. The Districts shall operate and maintain all trails and related amenities pursuant to an intergovernmental agreement with the Town, which shall be executed at the first meeting of the Districts after approval of the Service Plan. Operational activities for other Public Improvements not dedicated to another entity are allowed subject to entering into an intergovernmental agreement with the Town allowing the Town to set minimum standards for maintenance. Any Fee imposed by the Districts for access to recreation improvements owned by the Districts shall not result in Town residents who reside outside the Districts paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with use of District park

and recreational improvements by Town residents who do not reside in the Districts to ensure that such costs are not the responsibility of a District's residents, provided that such administrative Fee shall not result in Town residents who reside outside the Districts paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the Districts. All such Fees shall be based upon the District's determination that such Fees do not exceed a reasonable annual market fee for users of such facilities. All operations and maintenance Fees and Fee increases shall be subject to review and approval by the Town. Notwithstanding the foregoing, all parks and trails shall be open to the general public, including Town residents who do not reside in the Districts, free of charge.

2. Service Plan. The Districts shall not take any action, including without limitation the issuance of any obligations or the imposition of any tax or fee, which would constitute material modification of the Service Plan as set forth in C.R.S. § 32-1-207(2). Actions of the Districts which violate any restriction set forth in the Service Plan constitute a material modification of the Service Plan that shall be a default under this Agreement, and shall entitle the Town to protect and enforce its rights under this Agreement by such suit, action, or special proceedings as the Town deems appropriate. It is intended that the contractual remedies herein shall be in addition to any remedies the Town may have or actions the Town may bring under C.R.S. § 32-1-207, or any other applicable statute. The Town may impose any sanctions allowed by the Timnath Municipal Code or statute. Nothing herein is intended to modify or prevent the use of the provisions of Section 32-1-207(3)(b), C.R.S, however, the time limits of C.R.S. § 32-1-207(3)(b), as such time limits apply to the Town, are expressly waived by the Districts.

The Service Plan grants authority to the Districts to construct some or all of the Public Improvements identified therein. If the Districts elect not to provide certain of the Public Improvements that are assigned to it as part of an Approved Development Plan, the Districts shall notify the Town in writing of such election whereupon the Town shall have thirty (30) days to provide a letter to the Districts that such election does not constitute a material modification hereof, or to otherwise advise the Districts of the obligation to seek a formal amendment to this Service Plan. If the Town determines that such election does not constitute a material modification hereof, the Districts shall submit a written modification of this Service Plan to the Town for administrative approval as a non-material modification, whereupon the authority of the Districts to provide such Public Improvements shall be deemed stricken from the Service Plan. In all events, the Town and the Districts acknowledge that the Districts are 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 the Service Plan.

3. Notices. All notices, demands, requests or other communications to be sent by one Party to the other hereunder or required by law 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 United Parcel Service 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:	Fisher Farm Metropolitan District Nos. 1-4 Attn: Jeff Mark, President 212 North Wahsatch Avenue, Suite 301 Colorado Springs, CO 80903
-------------------	--

Phone:

Fax:

With a copy to:

Spencer Fane LLP
Attn: David S. O'Leary
1700 Lincoln Street, Suite 2000
Denver, CO 80203
Phone: (303) 839-3800
Fax: (303) 839-3838

To the Town:

Attn: Town Administrator
Town of Timnath
4800 Goodman Street
Timnath, CO 80547
Phone: (970) 224-3211

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service 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.

4. Amendment. This Agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the Parties hereto and without amendment to the Service Plan.

5. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

6. 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 but not limited to suits for declaratory judgment, specific performance, injunction, and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

7. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

8. 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.

9. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

10. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the Districts and the Town any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the Districts and the Town shall be for the sole and exclusive benefit of the Districts and the Town.

11. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

12. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

13. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

14. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

15. Additional Provisions. Notwithstanding any provision in the Service Plan to the contrary, the Town hereby provides its consent and approves the following additional authorizations for the Districts, subject to final approval of this intergovernmental agreement with the Town, to be executed at the first meeting of the Districts after approval of this Service Plan. In the event of any conflict between the provisions in the Service Plan and those set forth in this Agreement, this Agreement shall control, and the Districts' exercise of the authorities granted herein shall not constitute material modifications of the Service Plan.

a. Certain Offsite Improvements Permitted. The Parties acknowledge that construction of certain offsite improvements will be required by an Approved Development Plan for the property within the Districts, and that such offsite improvements are necessary for development and will benefit property within the Districts and the Districts' constituents. The Parties acknowledge that some of these improvements may be outside of the Districts' boundaries but are necessary to provide standard and necessary public facilities and improvements to the development. The Districts are hereby authorized to construct and finance such improvements provided such improvements are constructed in accordance with an Approved Development Plan.

b. The Town acknowledges that the developer of property within the Districts may record covenants against property within the Districts' boundaries establishing a master owners' association and providing for the creation of one or more subassociations which are intended and authorized to perform covenant enforcement and provide certain operation and maintenance functions, which may be in addition to or in lieu of the provision of such services by the Districts, to satisfy the needs and expectations of residents within the Districts regarding levels

of services and amenities that are unique to the development and portions thereof. The Town hereby determines that, to the extent that the master association and/or subassociation(s) provide the services and perform functions contemplated by the covenants, the Districts shall not be required to provide such services and perform such services.

c. Amendment to Water Rights/Resources Limitation. The Districts shall be allowed to acquire, own, manage, adjudicate or develop non-potable water rights or resources for the limited purposes of providing landscape maintenance and non-potable irrigation for common areas within the boundaries of the Districts as may be expanded from time to time. Such facilities and improvements necessary to provide for non-potable irrigation shall be constructed in accordance with an Approved Development Plan. The Districts agree to not acquire additional water for resale purposes.

d. Ownership, Operations and Maintenance of Facilities and Services. The Districts shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with a final Approved Development Plan and other rules and regulations of the Town and applicable provisions of the Town Code. The Districts shall undertake ownership, operation and maintenance of those public facilities, and shall furnish related services, or shall dedicate and convey to the Town, the Fort Collins – Loveland Water District, or the Boxelder Sanitation District those certain facilities permitted pursuant to an Approved Development Plan and dedication and conveyance as set forth in such agreements. To the extent certain Public Improvements are not dedicated and accepted by the Town or other appropriate jurisdiction or owners association in a manner consistent with Approved Development Plans and applicable provisions of the Town Code, the Districts shall be authorized to operate and maintain any part of the Public Improvements, provided that certain minimum standards for maintenance set by the Town are met. The Districts shall be permitted to own, operate and maintain the following: all trails and related amenities within the Service Area of the Districts, landscaping, entry features, fencing, setbacks, irrigated and non-irrigated turf and open spaces, non-potable irrigation water systems and related improvements, streetscaping, ponds, lakes and water features, and pools and recreation facilities. The Districts shall be allowed to provide for covenant enforcement and design review within the Districts.

e. Operations and Maintenance Fees. The Districts shall be allowed to assess an annual operations and maintenance fee of up to \$1,200 against each platted lot, residential dwelling unit and/or non-residential lot within the Districts to pay for the costs associated with the operation and maintenance of public facilities to be built within the boundaries of the Districts which are owned, operated and maintained by the Districts. Those operation and maintenance costs of the Districts shall be directly related to the costs associated with maintaining the amenities and public improvements permitted to be owned and operated by the Districts by this Agreement and by Colorado law.

f. Capital Fees. The Districts shall be authorized to impose capital Fees as a source of revenue for payment of Debt in amounts not to exceed \$2,000 for each single-family residential unit, \$1,500 for each multi-family residential unit, and \$0.50 per square foot of non-residential development, which maximum rates may, in the sole discretion of the Districts' Boards, be increased by a rate not to exceed annual increases in the Consumer Price Index for the Denver-metropolitan area.

FISHER FARM METROPOLITAN
DISTRICT NOS. 1-4

By: _____
President

Attest:

Secretary

TOWN OF TIMNATH, COLORADO

By: 

Mayor

Attest:

By: 
Its: Town Clerk

APPROVED AS TO FORM: _____

EXHIBIT E

TDA Intergovernmental Agreement [if applicable]

(not applicable)

EXHIBIT F-1

Public Improvements Concept Plan – Cost Estimates

SUMMARY ESTIMATE OF PRELIMINARY DISTRICT EXPENDITURES
 September 20, 2021
PUBLIC IMPROVEMENT COSTS FOR
FISHER FARM METROPOLITAN DISTRICT - PHASE 1-3
COMBINED AREA - 255.48 ACRES

Public Improvements	Phase 1	Phase 2	Phase 3	Total of Phases
I. Grading/Miscellaneous	\$ 2,488,430.65	\$ 1,872,987.00	\$ 2,317,882.00	\$ 6,679,299.65
II. Roadway Improvements	\$ 4,511,250.00	\$ 2,717,392.00	\$ 4,068,237.00	\$ 11,296,879.00
III. Potable Waterline Improvements	\$ 5,017,700.00	\$ 3,713,686.00	\$ 3,648,536.00	\$ 12,379,922.00
IV. Sanitary Sewer and Perimeter Drain Improvements	\$ 8,111,180.00	\$ 1,983,626.00	\$ 3,206,978.00	\$ 13,301,784.00
V. Storm Drainage Improvements	\$ 1,190,880.00	\$ 433,000.00	\$ 735,000.00	\$ 2,358,880.00
VI. Non-Potable Irrigation Improvements	\$ 2,130,100.00	\$ 821,856.00	\$ 759,136.00	\$ 3,711,092.00
VII. Open Space, Parks and Trails	\$ 3,568,000.00	\$ 2,338,750.00	\$ 3,050,000.00	\$ 8,956,750.00
VIII. Admin. / Design / Permitting / Etc.	\$ 2,738,000.00	\$ 1,390,000.00	\$ 1,780,000.00	\$ 5,908,000.00
Contingency (15%)	\$ 4,463,331.10	\$ 2,290,695.00	\$ 2,934,866.00	\$ 9,688,892.10
Total Per Phase	\$ 34,139,522.65	\$ 17,561,992.00	\$ 22,500,635.00	\$ 74,202,149.65

SUMMARY ESTIMATE OF PRELIMINARY DISTRICT EXPENDITURES
 September 20, 2021
PUBLIC IMPROVEMENT COSTS FOR
FISHER FARM METROPOLITAN DISTRICT - PHASE 1
COMBINED AREA - 86.89 ACRES

Public Improvements	Quantity	Unit Cost	Extended Cost
I. Grading/Miscellaneous			
Mobilization / General Conditions	1 LS	\$1,750,000.00	\$ 1,750,000.00
Clearing and Grubbing and Topsoil Stripping	87 Ac	\$1,585.00	\$ 137,720.65
Earthwork (cut/fill/place)	140,600 CY	\$2.85	\$ 400,710.00
Erosion Control / Traffic Control	1 LS	\$200,000.00	\$ 200,000.00
Subtotal			\$ 2,488,430.65
II. Roadway Improvements			
Local Residential Street (51' Section)	10,500 LF	\$265.00	\$ 2,782,500.00
Minor Collector Street (76' Section)	3,600 LF	\$325.00	\$ 1,170,000.00
2-Lane Arterial (84' Section)	1,350 LF	\$285.00	\$ 384,750.00
Lighting, Striping, & Signage	1 LS	\$305,000.00	\$ 174,000.00
Subtotal			\$ 4,511,250.00
III. Potable Waterline Improvements			
8" Waterline	13,660 LF	\$95.00	\$ 1,297,700.00
12" Waterline	5,149 LF	\$180.00	\$ 926,820.00
Off-Site 12" Waterline	1,451 LF	\$180.00	\$ 261,180.00
Raw Water Requirements	211 LOT	\$12,000.00	\$ 2,532,000.00
Subtotal			\$ 5,017,700.00
IV. Sanitary Sewer and Perimeter Drain Improvements			
8" Sanitary Sewer	8,470 LF	\$110.00	\$ 931,700.00
10" Sanitary Sewer	1,274 LF	\$95.00	\$ 121,030.00
8" Onsite Perimeter Drain	7,406 LF	\$115.00	\$ 851,690.00
≤ 15" Offsite Sanitary Sewer	2,156 LF	\$635.00	\$ 1,369,060.00
27" Offsite Sanitary Sewer	2,716 LF	\$650.00	\$ 1,765,400.00
18" Offsite Perimeter Drain	9,310 LF	\$330.00	\$ 3,072,300.00
Subtotal			\$ 8,111,180.00
V. Storm Drainage Improvements			
15" RCP Storm Sewer	1,120 LF	\$58.00	\$ 64,960.00
18" RCP Storm Sewer	1,616 LF	\$60.00	\$ 96,960.00
24" RCP Storm Sewer	2,696 LF	\$120.00	\$ 323,520.00
24"-36" Offsite RCP Storm Sewer	1,392 LF	\$120.00	\$ 167,040.00
≥ 30" RCP Storm Sewer	1,040 LF	\$235.00	\$ 244,400.00
Storm Box Culvert & 72' Wier Wall	1,040 LS	\$250,000.00	\$ 250,000.00
Outlet Structure	4 EA	\$11,000.00	\$ 44,000.00
Subtotal			\$ 1,190,880.00
VI. Non-Potable Irrigation Improvements			
2"-16" Non-Potable Waterline	13,910 LF	\$110.00	\$ 1,530,100.00
Non-Potable Waterline Pumphouse	1 LS	\$600,000.00	\$ 600,000.00
Subtotal			\$ 2,130,100.00
VII. Open Space, Parks and Trails			
Landscaped Open Space	22 AC	\$60,000.00	\$ 1,308,000.00
Lot Landscaping	211 LOT	\$10,000.00	\$ 2,110,000.00
Pocket Park and Park Amenities	3 EA	\$50,000.00	\$ 150,000.00
Subtotal			\$ 3,568,000.00
VIII. Admin. / Design / Permitting / Etc.			
Engineering / Surveying	1 LS	\$801,000.00	\$ 801,000.00
Construction Management / Inspection / Testing	1 LS	\$1,334,000.00	\$ 1,334,000.00
Admin. / Planning / Permitting	1 LS	\$534,000.00	\$ 534,000.00
Subtotal			\$ 2,669,000.00
		Infrastructure Subtotal	\$ 29,686,540.65
		Contingency (15%)	\$ 4,452,982.00
		Total Cost	\$ 34,139,522.65

SUMMARY ESTIMATE OF PRELIMINARY DISTRICT EXPENDITURES
September 20, 2021
PUBLIC IMPROVEMENT COSTS FOR
FISHER FARM METROPOLITAN DISTRICT - PHASE 2
COMBINED AREA - 81.45 ACRES

Public Improvements	Quantity	Unit Cost	Extended Cost
I. Grading/Miscellaneous			
Mobilization / General Conditions	1 LS	\$868,000.00	\$ 868,000.00
Clearing and Grubbing and Topsoil Stripping	81 Ac	\$1,500.00	\$ 122,175.00
Earthwork (cut/fill/place)	131,406 CY	\$2.00	\$ 262,812.00
Erosion Control / Traffic Control	1 LS	\$620,000.00	\$ 620,000.00
Subtotal			\$ 1,872,987.00
II. Roadway Improvements			
Local Residential Street (51' Section)	9,847 LF	\$226.00	\$ 2,225,422.00
Minor Collector Street (76' Section)	1,315 LF	\$238.00	\$ 312,970.00
Street Lighting	1 LS	\$102,000.00	\$ 102,000.00
Signing and Striping	1 LS	\$77,000.00	\$ 77,000.00
Subtotal			\$ 2,717,392.00
III. Potable Waterline Improvements			
8" Waterline	10,175 LF	\$90.00	\$ 915,750.00
Off-Site 12" Waterline	2,053 LF	\$112.00	\$ 229,936.00
Raw Water Requirements	214 LOT	\$12,000.00	\$ 2,568,000.00
Subtotal			\$ 3,713,686.00
IV. Sanitary Sewer and Perimeter Drain Improvements			
8" Sanitary Sewer	8,393 LF	\$82.00	\$ 688,226.00
18" Perimeter Drain	8,636 LF	\$150.00	\$ 1,295,400.00
Subtotal			\$ 1,983,626.00
V. Storm Drainage Improvements			
24" RCP Storm Sewer	1,000 LF	\$191.00	\$ 191,000.00
36" RCP Storm Sewer	1,000 LF	\$222.00	\$ 222,000.00
Outlet Structure	2 EA	\$10,000.00	\$ 20,000.00
Subtotal			\$ 433,000.00
VI. Non-Potable Irrigation Improvements			
6" Non-Potable Waterline	14,676 LF	\$56.00	\$ 821,856.00
Subtotal			\$ 821,856.00
VII. Open Space, Parks and Trails			
Landscaped Open Space	4 AC	\$75,000.00	\$ 288,750.00
Lot Landscaping	211 LOT	\$10,000.00	\$ 2,000,000.00
Pocket Park and Park Amenities	1 EA	\$50,000.00	\$ 50,000.00
Subtotal			\$ 2,338,750.00
VIII. Admin. / Design / Permitting / Etc.			
Engineering / Surveying	1 LS	\$417,000.00	\$ 417,000.00
Construction Management / Inspection / Testing	1 LS	\$695,000.00	\$ 695,000.00
Admin. / Planning / Permitting	1 LS	\$278,000.00	\$ 278,000.00
Subtotal			\$ 1,390,000.00
Infrastructure Subtotal			\$ 15,271,297.00
Contingency (15%)			\$ 2,290,695.00
Total Cost			\$ 17,561,992.00

SUMMARY ESTIMATE OF PRELIMINARY DISTRICT EXPENDITURES
 September 20, 2021
PUBLIC IMPROVEMENT COSTS FOR
FISHER FARM METROPOLITAN DISTRICT - PHASE 3
COMBINED AREA - 87.14 ACRES

Public Improvements	Quantity	Unit Cost	Extended Cost
I. Grading/Miscellaneous			
Mobilization / General Conditions	1 LS	\$1,112,000.00	\$ 1,112,000.00
Clearing and Grubbing and Topsoil Stripping	87 Ac	\$1,500.00	\$ 130,710.00
Earthwork (cut/fill/place)	140,586 CY	\$2.00	\$ 281,172.00
Erosion Control / Traffic Control	1 LS	\$794,000.00	\$ 794,000.00
Subtotal			\$ 2,317,882.00
II. Roadway Improvements			
Local Residential Street (51' Section)	10,530 LF	\$226.00	\$ 2,379,780.00
Minor Collector Street (76' Section)	1,332 LF	\$238.00	\$ 317,016.00
2-Lane Arterial (84' Section)	2,621 LF	\$421.00	\$ 1,103,441.00
Street Lighting	1 LS	\$153,000.00	\$ 153,000.00
Signing and Striping	1 LS	\$115,000.00	\$ 115,000.00
Subtotal			\$ 4,068,237.00
III. Potable Waterline Improvements			
8" Waterline	10,596 LF	\$90.00	\$ 953,640.00
12" Waterline	2,633 LF	\$112.00	\$ 294,896.00
Raw Water Requirements	200 LOT	\$12,000.00	\$ 2,400,000.00
Subtotal			\$ 3,648,536.00
IV. Sanitary Sewer and Perimeter Drain Improvements			
8" Sanitary Sewer	8,244 LF	\$82.00	\$ 676,008.00
6" Sanitary Forcemain	3,096 LF	\$50.00	\$ 154,800.00
≤ 15" Offsite Sanitary Sewer	3,742 LF	\$635.00	\$ 2,376,170.00
Subtotal			\$ 3,206,978.00
V. Storm Drainage Improvements			
24" RCP Storm Sewer	2,000 LF	\$191.00	\$ 382,000.00
36" RCP Storm Sewer	1,500 LF	\$222.00	\$ 333,000.00
Outlet Structure	2 EA	\$10,000.00	\$ 20,000.00
Subtotal			\$ 735,000.00
VI. Non-Potable Irrigation Improvements			
6" Non-Potable Waterline	13,556 LF	\$56.00	\$ 759,136.00
Subtotal			\$ 759,136.00
VII. Open Space, Parks and Trails			
Landscaped Open Space	10 AC	\$90,000.00	\$ 900,000.00
Lot Landscaping	211 LOT	\$10,000.00	\$ 2,000,000.00
Pocket Park and Park Amenities	3 EA	\$50,000.00	\$ 150,000.00
Subtotal			\$ 3,050,000.00
VIII. Admin. / Design / Permitting / Etc.			
Engineering / Surveying	1 LS	\$534,000.00	\$ 534,000.00
Construction Management / Inspection / Testing	1 LS	\$890,000.00	\$ 890,000.00
Admin. / Planning / Permitting	1 LS	\$356,000.00	\$ 356,000.00
Subtotal			\$ 1,780,000.00
Infrastructure Subtotal			\$ 19,565,769.00
Contingency (15%)			\$ 2,934,866.00
Total Cost			\$ 22,500,635.00

EXHIBIT F-2

Public Improvements Concept Plan - Infrastructure Maps



- LEGEND**
- PHASE
 - LOCAL STREET
 - ARTERIAL STREET
 - COLLECTOR STREET

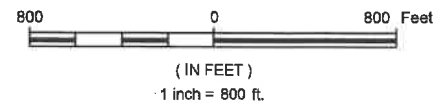
NOTE: LOCAL STREETS AND ASSOCIATED UTILITIES ARE CONCEPTUAL AND MAY CHANGE AS DEVELOPMENT OCCURS.

LEGEND

39' 54" X 120'

5' 64" X 120'

473' TOTAL



**FISHER FARM
METROPOLITAN DISTRICT**
TIMNATH
COLORADO

**DESCRIPTION
ROADWAYS**

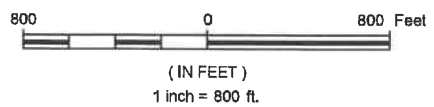
DRAWN BY S. Thomas	SCALE 1" = 800'	EXHIBIT 1 FIGURE 1 OF 8
DATE 09/20/2021	PROJECT 911-018	



NOTE: WATERLINES ARE CONCEPTUAL AND MAY CHANGE AS DEVELOPMENT OCCURS.

- LEGEND**
- - - - - PHASE
 - 8" W 8" POTABLE WATERLINE
 - 12" W 12" POTABLE WATERLINE
 - 12" W 12" OFF-SITE WATERLINE

- LEGEND**
- - - - - 318 54' X 120'
 - 315 64' X 120'
 - 573 TOTAL



NE | **NORTHERN ENGINEERING**

FORT COLLINS: 301 North Howes Street, Suite 100, 80521
 GREELEY: 820 8th Street, 80631

970.221.4158
 northernengineering.com

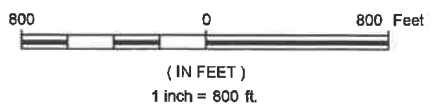
FISHER FARM METROPOLITAN DISTRICT
 TIMNATH COLORADO

DESCRIPTION POTABLE WATERLINES		
DRAWN BY S. Thomas	SCALE 1" = 800'	EXHIBIT 2 FIGURE 2 OF 8
DATE 09/20/2021	PROJECT 911-018	



LEGEND
 - - - PHASE
 — 6" NON-POTABLE WATERLINE

NOTE: NON-POTABLE WATERLINES AND FACILITIES ARE CONCEPTUAL AND MAY CHANGE AS DEVELOPMENT OCCURS.



LEGEND
 38 54' X 120'
 55 64' X 120'
 73 TOTAL



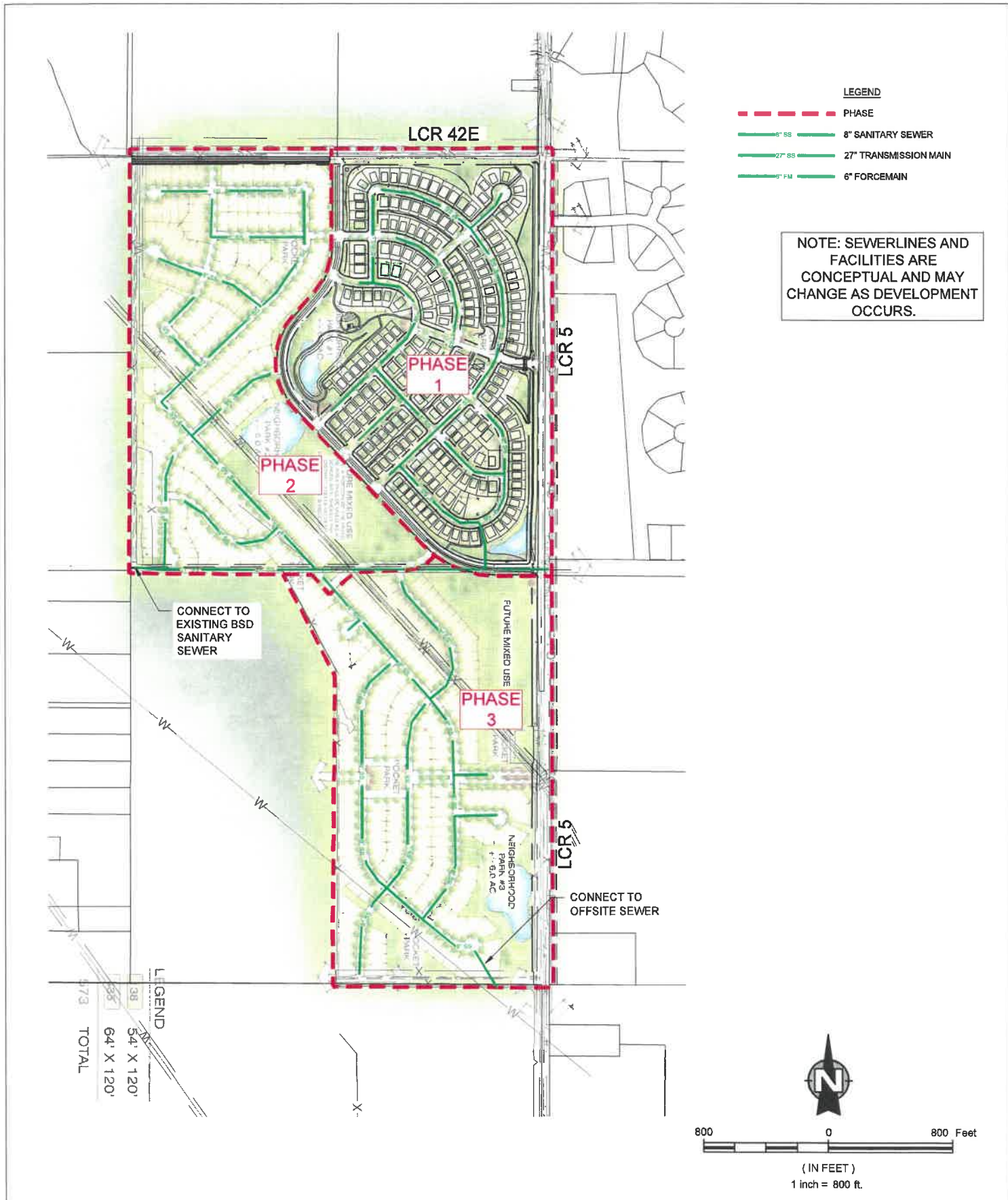
NORTHERN ENGINEERING

FISHER FARM METROPOLITAN DISTRICT
 TIMNATH COLORADO

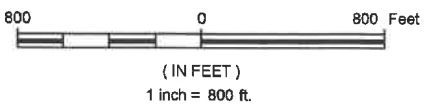
DESCRIPTION
NON-POTABLE WATERLINES

DRAWN BY S. Thomas	SCALE 1" = 800'
DATE 09/20/2021	PROJECT 911-018

EXHIBIT
3
 FIGURE 3 OF 8



NOTE: SEWERLINES AND FACILITIES ARE CONCEPTUAL AND MAY CHANGE AS DEVELOPMENT OCCURS.



LEGEND

38	54' X 120'
35	64' X 120'
473	TOTAL



FORT COLLINS: 301 North Howes Street, Suite 100, 80521
 GREELEY: 820 8th Street, 80631
 970.221.4158
 northernengineering.com

FISHER FARM
 METROPOLITAN DISTRICT
 TIMNATH
 COLORADO

DESCRIPTION
SANITARY SEWER

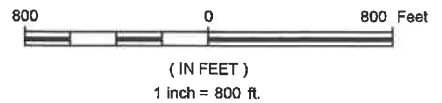
DRAWN BY S. Thomas	SCALE 1" = 800'
DATE 09/20/2021	PROJECT 911-018

EXHIBIT
4
 FIGURE 4 OF 8



NOTE: STORM SEWER AND FACILITIES ARE CONCEPTUAL AND MAY CHANGE AS DEVELOPMENT OCCURS.

- LEGEND**
- PHASE
 - STORM SEWER
 - DETENTION POND



**NORTHERN
ENGINEERING**

FORT COLLINS: 301 North Howes Street, Suite 100, 80521
GREELEY: 820 8th Street, 80631

970.221.4158
northernengineering.com

**FISHER FARM
METROPOLITAN DISTRICT**
TIMNATH
COLORADO

DESCRIPTION
STORM SEWER

DRAWN BY
S. Thomas
DATE
09/20/2021

SCALE
1" = 800'
PROJECT
911-018

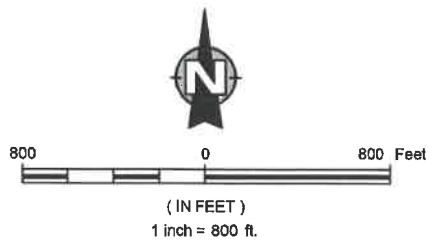
EXHIBIT
5
FIGURE 5 OF 8



LEGEND
 - - - PHASE
 [Green Box] PARKS

NOTE: PARKS AND FACILITIES ARE CONCEPTUAL AND MAY CHANGE AS DEVELOPMENT OCCURS.

LEGEND
 3.6' 54' X 120'
 7.5' 64' X 120'
 7.3' TOTAL



NORTHERN ENGINEERING

FISHER FARM METROPOLITAN DISTRICT
 TIMNATH COLORADO

DESCRIPTION
PARKS

DRAWN BY S. Thomas	SCALE 1" = 800'
DATE 09/20/2021	PROJECT 911-018

EXHIBIT
6
 FIGURE 6 OF 8

PROPERTY
 L. COLLINS PLANNING APRIL 15, 2020

LARIMER COUNTY CO

NORRIS DESIGN

LEGEND
 36' 54' X 120'
 64' X 120'
 573 TOTAL

LCR 42E

LCR 5

LCR 5

LEGEND

-  PHASE
-  PERIMETER DRAIN
-  PERIMETER DRAIN FORCEMAIN

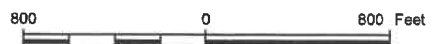
NOTE: PERIMETER DRAIN AND FACILITIES ARE CONCEPTUAL AND MAY CHANGE AS DEVELOPMENT OCCURS.

PHASE 1

PHASE 2

PHASE 3

OFFSITE SUBDRAIN (PHASE 1)



(IN FEET)
 1 inch = 800 ft.

NE | **NORTHERN ENGINEERING**

FISHER FARM METROPOLITAN DISTRICT
 TIMNATH COLORADO

DESCRIPTION
PERIMETER DRAIN

DRAWN BY
 S. Thomas
 DATE
 09/20/2021

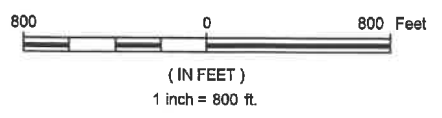
SCALE
 1" = 800'
 PROJECT
 911-018

EXHIBIT
7
 FIGURE 7 OF 8



- LEGEND**
- - - - - PHASE
 - PERIMETER DRAIN
 - SANITARY SEWER

NOTE: OFFSITE UTILITIES AND FACILITIES ARE CONCEPTUAL AND MAY CHANGE AS DEVELOPMENT OCCURS.



FORT COLLINS: 301 North Howes Street, Suite 100, 80521
 GREELEY: 820 8th Street, 80631
 970.221.4158
 northernengineering.com

**FISHER FARM
 METROPOLITAN DISTRICT
 TIMNATH
 COLORADO**

**DESCRIPTION
 OFFSITE UTILITIES**

DRAWN BY S. Thomas	SCALE 1" = 800'	EXHIBIT 8
DATE 09/20/2021	PROJECT 911-018	

EXHIBIT G

Affidavit Regarding Overlapping Consent

AFFIDAVIT REGARDING OVERLAPPING CONSENT

I, _____, the proponent of the Service Plan for _____ Metropolitan District Nos. _____ state as follows:

- 1. I am over the age of eighteen (18) and am of sound mind.
- 2. The _____ Metropolitan District Nos. _____ will overlap one or more special or metropolitan districts; specifically, the Boxelder Sanitation District, _____, and _____.
- 3. The improvements or facilities to be financed, established, or operated by the overlapping special district for the provision of the same service as the existing special or metropolitan district do not duplicate or interfere with any other improvements or facilities already constructed or planned to be constructed within the portion of the existing special or metropolitan district that the overlapping special district overlaps or will overlap.
- 4. The board of directors of any special district or metropolitan district authorized to provide a service within the boundaries of the overlapping area has consented to the overlapping special district providing the same service.

FURTHER AFFIANT SAYETH NAUGHT.

[Name]

STATE OF COLORADO)
)ss.
COUNTY OF _____)

Affidavit subscribed and sworn to me this ____ day of _____, 20__, by _____.

Witness my hand and official seal.

My commission expires: _____

Notary Public

**TOWN OF TIMNATH, COLORADO
RESOLUTION NO. 62, SERIES 2021**

**A RESOLUTION APPROVING THE SERVICE PLAN
FOR FISHER FARM METROPOLITAN DISTRICT NOS. 1-4 AND
AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT
BETWEEN THE TOWN OF TIMNATH AND THE DISTRICTS**

WHEREAS, the Town Council of the Town of Timnath ("Town") pursuant to C.R.S. § 31-15-103, has the power to pass resolutions; and

WHEREAS, pursuant to Section 32-1-204.5, C.R.S., as amended, and the Timnath Special District Policy, a Service Plan (the "Service Plan") for Fisher Farm Metropolitan District Nos. 1-4 (collectively, the "Districts") has been submitted to the Town Council; and

WHEREAS, pursuant to the provisions of Article 1, Title 32, Colorado Revised Statutes, as amended (the "Special District Act"), and the Timnath Special District Policy, the Town Council held a public hearing on the Service Plan for the District; and

WHEREAS, notice of the hearing before the Town Council was duly published in the *Coloradoan*, a newspaper of general circulation within the Town, on October 5, 2021 as required by law, and forwarded to the petitioners and owners of record of all property within the proposed Districts as such owners were listed in the records of the County Assessor on October 4, 2021; and

WHEREAS, the Town Council has considered the Service Plan and all other testimony and evidence presented at the hearing; and

WHEREAS, the Town Council finds that the Service Plan should be approved, as permitted by Sections 32-1-203(2) and 32-1-204.5(1)(a), C.R.S., as amended, and the Timnath Special District Policy; and

WHEREAS, the Town Council further finds that it is in the best interests of the residents of the Town to enter into an Intergovernmental Agreement (the "IGA") with the Districts for the purpose of assigning the relative rights and responsibilities between the Town and the Districts with respect to certain functions, operations, and obligations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, COLORADO AS FOLLOWS:

Section 1.

The Town Council hereby determines that all of the requirements of the Special District Act relating to the filing of the Service Plan for the Districts have been fulfilled and that notice of the public hearing was published and letter notice given to all property owners within the boundaries of the proposed Districts and any future inclusion area in the time and manner required by law. In addition, in accordance with the Timnath Special District Policy, notice of the public hearing be

given to the Division of Local Government, and the governing body of each municipality and title 32 district that has levied an ad valorem tax within the next preceding tax year and that has boundaries within a radius of three miles of the Districts on October 4, 2021.

Pursuant to Section 32-1-204.5 (1)(c), C.R.S., the Town Council may approve the Service Plan at this time without condition in compliance with the Timnath Special District Policy, to allow the proponents of the Districts to continue with the organization of the Districts with the District Court, pursuant to Section 32-1-301, C.R.S.

Section 2.

The Town Council further determines that all pertinent facts, matters and issues were submitted at the public hearing; that all interested parties were heard or had the opportunity to be heard and that evidence satisfactory to the Town Council of each of the following was presented:

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

Section 3.

The Town Council hereby approves the Service Plan for the Districts as submitted and the proponents of the Districts may proceed with their organization of the Districts with the District Court attaching this Resolution thereto, pursuant to Section 32-1-301, C.R.S.; the Town Council has adopted a final resolution of approval of the Service Plan without condition, which resolution shall be filed with the District Court.

Section 4.

The Mayor and the Town Clerk are hereby authorized to execute, on behalf of the Town, the IGA in substantially the form presented in the Service Plan, with such technical additions, deletions, and variations as the Town Attorney may deem necessary or appropriate and not inconsistent with this Resolution.

Section 5.

The Districts shall not be authorized to incur any additional bonded indebtedness until such time as the Districts have approved and executed the IGA.

Section 6.

This Resolution shall be filed in the records of the Town and a certified copy thereof submitted to the petitioners for the Districts.

Section 7.

All prior resolutions or any parts thereof, to the extent that they are inconsistent with this Resolution, are hereby rescinded.

INTRODUCED, MOVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, ON OCTOBER 26, 2021.

TOWN OF TIMNATH, COLORADO



Mark J. Soukup, Mayor

ATTEST:



Milissa Peters-Garcia, CMC
Town Clerk

