

**TOWN OF TIMNATH, COLORADO
RESOLUTION NO. 37, SERIES 2015**

**A RESOLUTION APPROVING THE FIRST AMENDMENT TO SERVICE PLAN
FOR SOUTHWEST TIMNATH METROPOLITAN DISTRICT NOS. 1-4**

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, attached hereto as Exhibit A is the First Amendment to Service Plan for Southwest Timnath Metropolitan District Nos. 1-4 (the “**First Amendment to Service Plan**”); and

WHEREAS, the Town Council is familiar with the First Amendment to Service Plan and finds it to be in the best interest of the Town, its residents, and the general public.

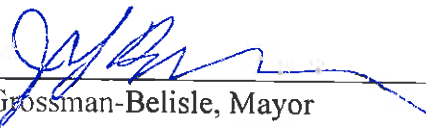
NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, COLORADO as follows:

Section 1. Approval

The First Amendment to Service Plan is hereby approved in substantially the form as attached hereto, subject to technical or otherwise non-substantive modifications, as deemed necessary by the Town Manager in consultation with the Town Planner, Engineer, Legal Counsel and other applicable staff or consultants.

INTRODUCED, MOVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, ON JUNE 8th, 2015.

TOWN OF TIMNATH, COLORADO



Jill Grossman-Belisle, Mayor

ATTEST:



Milissa Peters, CMC
Town Clerk



**FIRST AMENDMENT
TO
SOUTHWEST TIMNATH METROPOLITAN
DISTRICT NOS. 1-4
SERVICE PLAN**

IN THE TOWN OF TIMNATH, COLORADO

Submitted April __, 2015

**SOUTHWEST TIMNATH METROPOLITAN DISTRICT NOS. 1-4
FIRST AMENDMENT TO SERVICE PLAN**

I. INTRODUCTION

This First Amendment to the Service Plan (the "First Amendment") for the Southwest Timnath Metropolitan District Nos. 1-4 (the "Districts") amends and replaces certain sections, only to the extent provided herein, the original Service Plan for Southwest Timnath Metropolitan District Nos. 1-4 approved by Resolution 41-2014 adopted by the Board of Trustees on July 22, 2014 (the "Service Plan"). The Town has jurisdiction to adopt a resolution of approval to approve this First Amendment by virtue of Section 32-1-204.5 C.R.S., *et seq.*

Since the original approval of the Service Plan two changes have occurred related to the Districts which are addressed in this First Amendment. The Districts have been recently advised that the legal description contained in the Service Plan contained a technical error in the legal description for District No. 4 which mistakenly omitted Lots 22-34 of Block 7 of the Brunner Farm Subdivision from the boundaries of the Districts, those boundaries were corrected by motion and order to correct the boundaries filed with and approved by the District Court. A replat has also recently been approved which modifies slightly the maps and description of the tracts and lots within District No. 4 which has also been incorporated into the corrected legal description of the District No. 4 boundaries. Additionally, the Town recently approved changes to the model service plan and has approved service plans using the estimated capital improvements as the basis for calculating the maximum debt authorization instead of the financing plan estimates. The Districts are requesting a similar measurement and corresponding increase in their maximum debt authorization from \$11,000,000 to \$15,555,000 to be on equal footing with other Districts approved after July 22, 2014 under the updated Town Model Service Plan. This First Amendment would adjust the original Service Plan for the Districts to accomplish these changes.

This First Amendment is proposed to:

A. replace the legal description for Southwest Timnath Metropolitan District No. 4 within Exhibit A to the Service Plan, incorporating an updated legal description of the Districts. The revised Exhibit A incorporating the updated legal description for District No. 4 is attached hereto and incorporated herein as **Exhibit A**; and

B. restate and amend the following portions of Article V, Section A, Part 10, Total Debt Issuance Limitation and Article VI, Section A. General.

This First Amendment is submitted pursuant to §§ 32-1-201, *et seq.*, C.R.S., as amended, (the "Special District Control Act"), and the requirements of the Town as set forth in the Service Plan. The Districts are a quasi-municipal corporation and political subdivision of the State of Colorado. The Town approved the Service Plan for the Districts on July 22, 2014 (the "Service Plan") and the Larimer County District Court ordered the organization of the Districts on December 1, 2014 pursuant to the requirements of the Special District Control Act.

II. REPLACEMENT OF EXHIBIT A OF SERVICE PLAN

The legal description of the Districts attached as Exhibit A to the Service Plan is replaced in its entirety with the new **Exhibit A**, which attached hereto and incorporated herein.

III. REPLACEMENT OF EXHIBIT B OF SERVICE PLAN

The Map of the Districts attached as Exhibit B to the Service Plan is replaced in its entirety with the new **Exhibit B**, which attached hereto and incorporated herein.

IV. ARTICLE V, SECTION A, PART 10, TOTAL DEBT ISSUANCE LIMITATION

The following language restates and replaces the section 10 of Article V in its entirety:

"10. Total Debt Issuance Limitation. The Districts shall not issue Debt in excess of Fifteen Million Five Hundred Fifty Five Thousand Dollars (\$15,555,000) without approval of the Town."

V. ARTICLE VI, SECTION A, GENERAL

The following language restates and replaces Article IV, Section A. of the Service Plan in its entirety:

"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 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 Fifteen Million Five Hundred Fifty Five Thousand Dollars (\$15,555,000) 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. The Districts will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time, 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.”

VI. EFFECT OF FIRST AMENDMENT

This First Amendment to the Service Plan is in addition to all of the provisions of the original Service Plan. Except as specifically modified herein, the original Service Plan of the District, as approved by the Board of Trustees on July 22, 2014 remains in full force and effect.

VI. RESOLUTION OF APPROVAL

The Districts and proponents of the Districts agree to and shall incorporate the Board of Trustees' Resolution of Approval, including any conditions on such approval, into this First Amendment to the Service Plan presented to the appropriate District Court. Such resolution shall be attached as Exhibit C.

VII. CONCLUSION

This First Amendment demonstrates that:

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 without the Districts for present and projected needs;

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

e. The facility and service standards of the Districts are compatible with the facility and service standards of Larimer County and Town of Timnath, which are interested parties hereunder. §32-1-204(1), C.R.S.;

f. The First Amendment will be in the best interests of the area to be served.

VIII. CERTIFICATION

Therefore, it is hereby respectfully requested that the Board of Trustees of the Town of Timnath, Colorado, which has jurisdiction to approve this First Amendment by virtue of Section 32-1-204.5 and Section 32-1-207(2) C.R.S., *et seq.*, as amended, adopt a resolution of approval which approves this First Amendment to the Service Plan for the Southwest Timnath Metropolitan District Nos. 1-4 as submitted. The undersigned will cause written notice of the Town's hearing on the proposed Service Plan to be duly given to all "interested parties" within the meaning of § 32-1-204, C.R.S., and will or has caused all other required filings to be made and all other applicable procedural requirements to be met.

SOUTHWEST TIMNATH
METROPOLITAN DISTRICT NOS. 1-4

By:


Dino DiTullio, President

Exhibit A
Legal Descriptions



District 1 – Legal Description

Tract 1, Brunner Farm Subdivision, Town of Timnath, County of Larimer, State of Colorado, consisting of approximately 0.465 acres.



District 2 – Legal Description

Lots 17 through 27 of Block 2, Lots 1 through 46 of Block 3, Lots 1 through 26 of Block 4, Lots 1 through 13 of Block 5, Tract B, Tract C, Tract D, Tract E, Tract F, Tract H, Tract J and Tract K, Brunner Farm Subdivision, Town of Timnath, County of Larimer, State of Colorado, consisting of approximately 45.84 acres.



District 3 – Legal Description

Lots 1 through 25 of Block 6, Lots 1 through 21 of Block 7, and Tract G, Brunner Farm Subdivision, Town of Timnath, County of Larimer, State of Colorado, consisting of approximately 13.71 acres.



District 4 – Legal Description

Brunner Farm Subdivision Lots 1 through 3 and Lots 9 through 30 of Block 1, Lots 1 through 16 of Block 2, Lots 22 through 34 of Block 7, together with Brunner Farm Subdivision Replat A Lot 3 of Block 1 and Tract A, Town of Timnath, County of Larimer, State of Colorado, consisting of approximately 18.57 acres.



Service Area - Legal Description

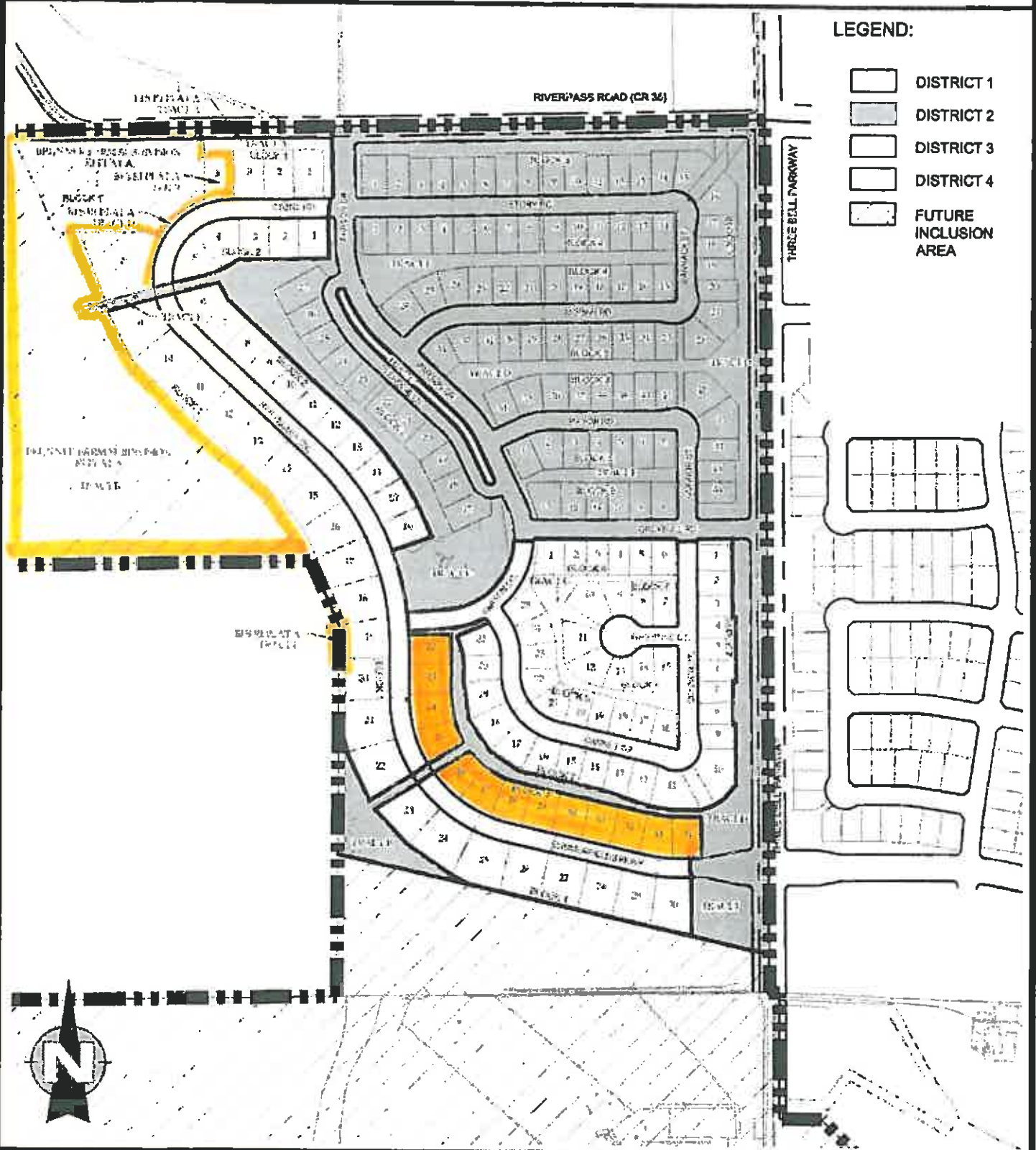
Brunner Farm Subdivision and Brunner Farm Subdivision Replat A, together with, Parcel Number 8611000902, 8612300001, 8611000005, 8612000005, 8612000002, 8612300002, 8614105001, 8613205902, 8613000020, 8613000014, 8613000018, 8613000019, and 8613000012 as recorded in the office of the Larimer County Clerk and Recorder. Consisting of approximately 709.55 acres.

Future Inclusion Area - Legal Description

Brunner Farm Subdivision Replat A, Lots 1 and 2, Block 1, Tract B, Tract C and Tract D, Town of Timnath, County of Larimer, State of Colorado, together with, Parcel Number 8611000902, 8612300001, 8611000005, 8612000005, 8612000002, 8612300002, 8614105001, 8613205902, 8613000020, 8613000014, 8613000018, 8613000019, and 8613000012 as recorded in the office of the Larimer County Clerk and Recorder. Consisting of approximately 626.61 acres.

Exhibit B
Updated Maps of the Districts

MAP OF DISTRICTS



LEGEND:

- DISTRICT 1
- DISTRICT 2
- DISTRICT 3
- DISTRICT 4
- FUTURE INCLUSION AREA



NE

401 North Island Street, Suite 140
Fort Collins, Colorado 80525

**NORTHERN
ENGINEERING**

PHONE: 970.221.4189
www.northernengineering.com

**SOUTHWEST TIMNATH
METRO DISTRICT**

DRAWN BY: S. Thomas

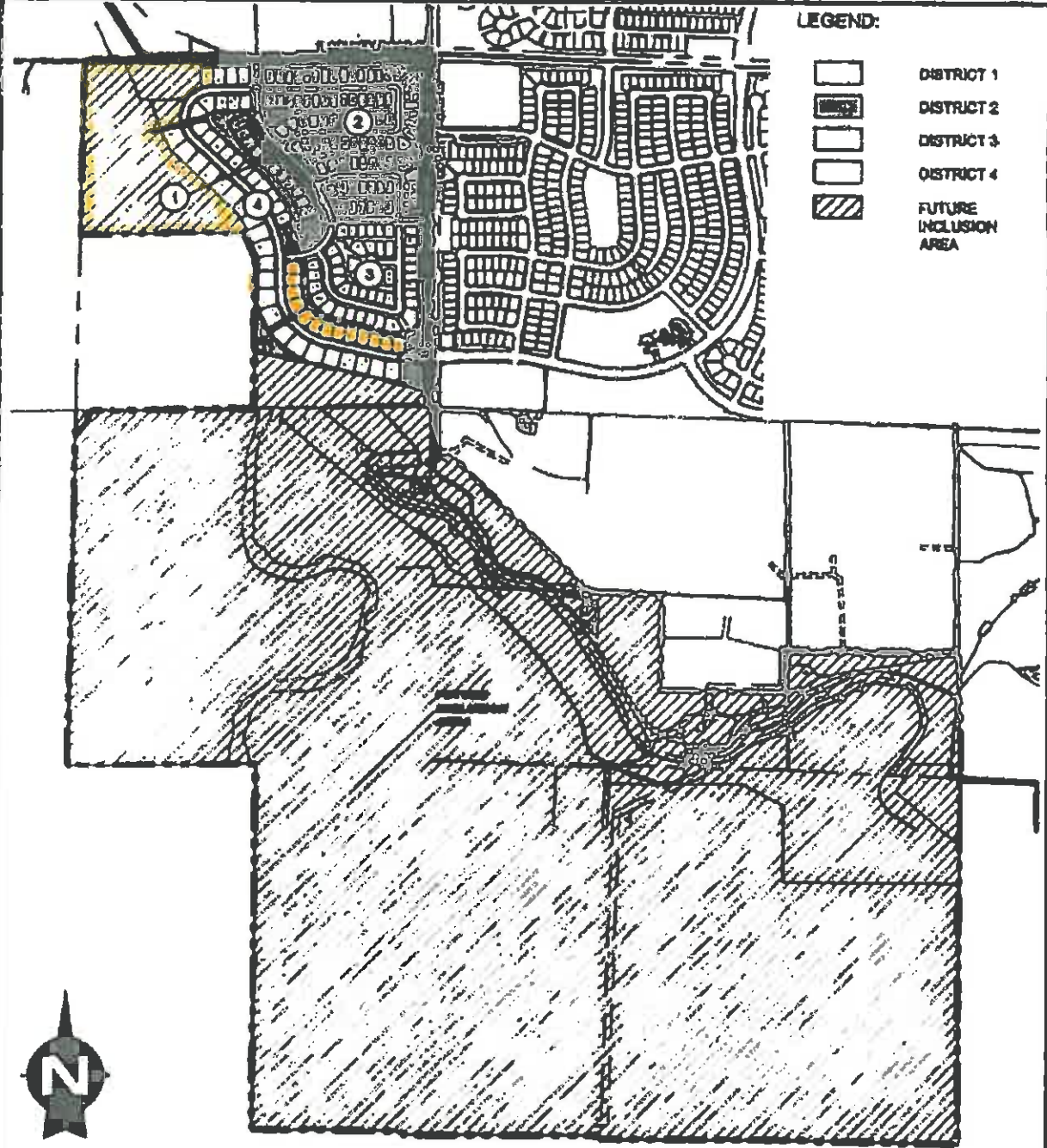
SCALE: 1" = 400'

ISSUED: JULY 2014






SHEET NO:

EX 3

MAP OF DISTRICTS



LEGEND:

-  DISTRICT 1
-  DISTRICT 2
-  DISTRICT 3
-  DISTRICT 4
-  FUTURE INCLUSION AREA



NE
301 North Haven Street, Suite 100
Fort Collins, Colorado 80526

**NORTHERN
ENGINEERING**
PHONE: 970.221.4166
www.northernengineering.com

SOUTHWEST TIMNATH METRO DISTRICT

DRAWN BY: B. Ruch

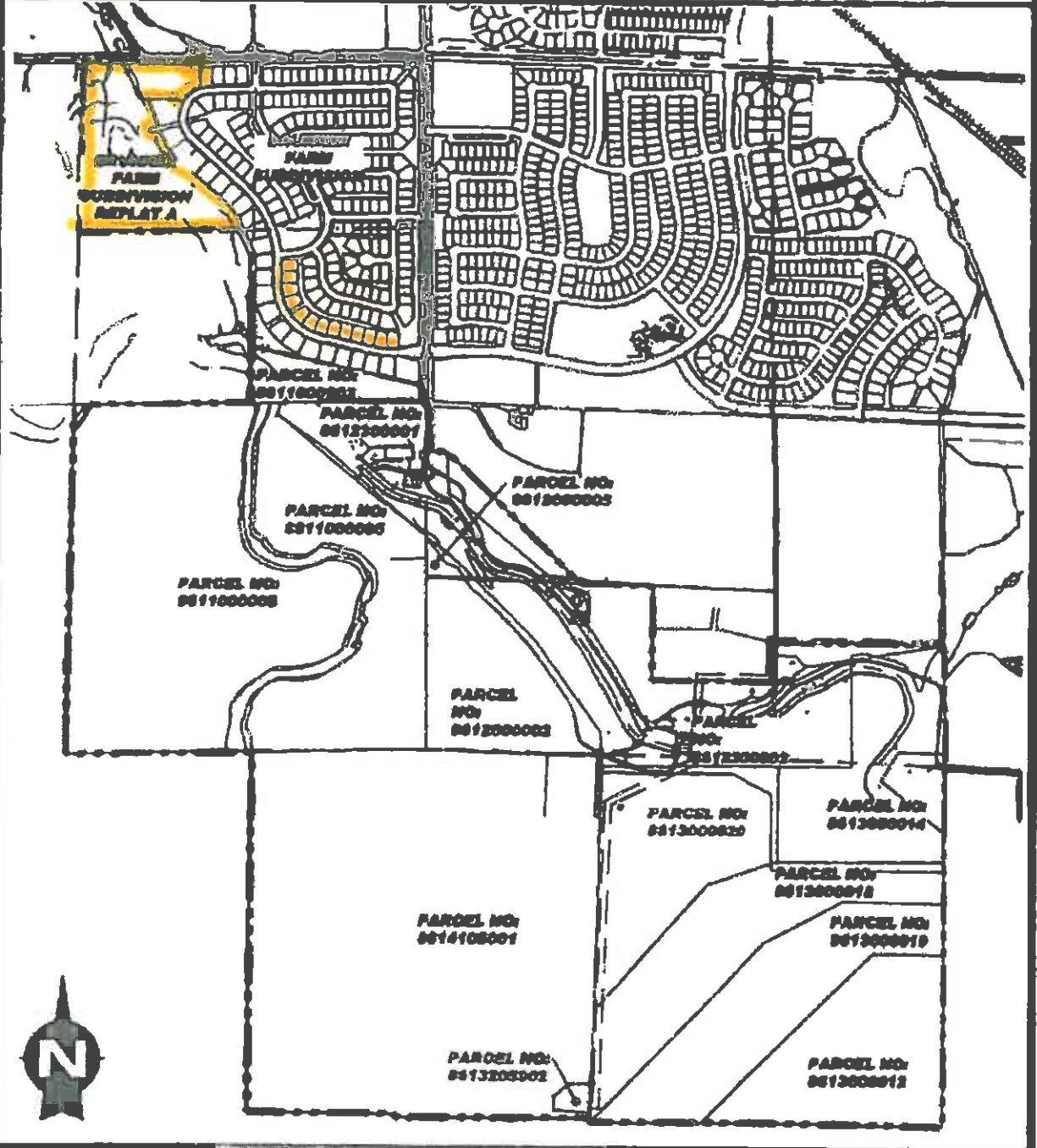
SHEET NO:

SCALE: 1" = 100'

ISSUED: JULY 2014

EX 2

DISTRICT SERVICE AREA



NE

201 North Nevada Street, Suite 100
Fort Collins, Colorado 80521

NORTHERN ENGINEERING

PHONE: 970.221.4155
www.northernengineering.com

SOUTHWEST TIMNATH METRO DISTRICT

DRAWN BY: B. Ruch

SHEET NO:

SCALE: 1" = 1000'

ISSUED: JULY 2014

EX 1

Exhibit C

Form of Resolution of Town of Timnath Approving the First Amendment

**TOWN OF TIMNATH, COLORADO
RESOLUTION NO. _____, SERIES 2015**

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INTRODUCED, MOVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, ON _____, 2015.

TOWN OF TIMNATH, COLORADO

Mayor

ATTEST:

Town Clerk