TOWN OF TIMNATH
TOWN COUNCIL
December 9, 2014
IMMEDIATELY FOLLOWING THE TIMNATH DEVELOPMENT AUTHORITY MEETINGS AT 6:00 p.m.
Meeting will be held at Timnath Administration Building,
4800 Goodman Street, Timnath, Colorado

1. CALL TO ORDER AND ROLL CALL
   Mayor    Jill Grossman-Belisle
   Councilmember    Bill Neal
   Councilmember    Aaron Pearson
   Councilmember    Paul Steinway
   Councilmember    Bryan Voronin

2. AMENDMENTS TO THE AGENDA Note: The Council may add to this agenda, any item for discussion or action.

3. PUBLIC COMMENT: Note: It is requested that public comments be limited to three minutes. When several people wish to speak with the same position on a given item, they are requested to select a spokesperson to state that position.

4. CONSENT AGENDA
   a. Approval of the November 11, 2014, Town Council Meeting Minutes
   b. Approval of the Check Register

5. REPORTS
   a. Mayor and Council
   b. Staff

6. ORDER OF BUSINESS:
   a. RESOLUTION NO. 62, SERIES 2014, A Resolution Approving the Sketch Plan for Serratoga Fall Subdivision, Generally Located East of and Adjacent to CR5/Main Street, and North of and Adjacent to CR 42E/Prospect Road
      Presented by Matt Blakely, Contracted Town Planner
   
   b. RESOLUTION NO. 65, SERIES 2014, A Resolution Approving the Brunner Farms Block Diversity Plan
      Presented by Matt Blakely, Contracted Town Planner

   c. ORDINANCE NO. 13, SERIES 2014, SECOND READING, PUBLIC HEARING, An Ordinance of the Town of Timnath summarizing expenditures and revenues for each fund and adopting a budget for the Town of Timnath, Colorado for the calendar year beginning on the first day of January 2015 and ending on the last day of December 2015
      Presented by Christine Harwell, Contracted Finance Director
d. ORDINANCE NO. 14, SERIES 2014, SECOND READING, PUBLIC HEARING, An Ordinance appropriating Sums of Money to the Various Funds and Spending Agencies, in the Amount and for the Purpose as Set Forth Below, for the Town of Timnath, Colorado, for the 2015 budget year
   Presented by Christine Harwell, Contracted Finance Director

e. RESOLUTION NO. 66, SERIES 2014, Resolution Levying General Property Taxes for the Year 2014 to Help Defray the Costs of Government for the Town of Timnath, Colorado, for the 2015 Budget
   Presented by Christine Harwell, Contracted Finance Director

f. ORDINANCE NO. 15, SERIES 2014, SECOND READING, PUBLIC HEARING, An Ordinance Ratifying the Easement Transfers to the South Fort Collins Sanitation District
   Presented by Don Taranto, Contracted Town Engineer

g. ORDINANCE NO. 16, SERIES 2014, FIRST READING, An Ordinance Ratifying the Vacation of the Harmony Road East Running Sewer Easement and set for Public Hearing on January 13, 2015, at 6:00 p.m.
   Presented by Don Taranto, Contracted Town Engineer

h. ORDINANCE NO. 17, SERIES 2014, FIRST READING, An Ordinance Amending Chapter 6, Article III of the Timnath Municipal Code and set for Public Hearing on January 13, 2015, at 6:00 p.m.
   Presented by Robert Rogers, Contracted Town Attorney

i. RESOLUTION NO. 67, SERIES 2014, A Resolution Amending the Orion Planning Group Contract for the Completion of the Land Use Code Revisions and Creation of an Interactive Code
   Presented by Matt Blakely, Contracted Town Planner

j. RESOLUTION NO. 68, SERIES 2014, A Resolution Approving the Amended and Restated Service Plan for Wildwing Metropolitan District Nos. 1-5
   Presented by Matt Blakely, Contracted Town Planner

k. EXECUTIVE SESSION: “For the purposes of discussion concerning the purchase, acquisition, lease, transfer, or sale of real, personal, or other property interests under Section §24-6-402(a), C.R.S.; discussion concerning personnel matters under §24-6-402(4)(f), C.R.S.; discussion regarding positions relative to matters that may be subject to negotiations and development of a strategy for negotiations under §24-6-402(4)(e), C.R.S.; and conferences with the Town’s attorney for purposes of receiving legal advice on specific legal questions under §24-6-402(4)(b), C.R.S.”
   Presented by the Contracted Town Attorney

7. ADJOURNMENT
Town of Timnath
Regular Meeting Minutes
Tuesday, November 11, 2014
IMMEDIATELY FOLLOWED LIQUOR BOARD AND TIMNATH DEVELOPMENT AUTHORITY
MEETINGS AT 6:00 P.M.

Meeting was held at Timnath Administration Building,
4800 Goodman Street, Timnath, Colorado

1. CALL TO ORDER AND ROLL CALL:
Mayor Grossman-Belisle called to order the meeting of the Town Council on Tuesday,
November 11, 2014 at 6:03 p.m.

Present:
  a. Mayor Jill Grossman-Belisle
  b. Councilmember Bill Neal
  c. Councilmember Aaron Pearson
  d. Councilmember Bryan Voronin

Absent:
  a. Councilmember Paul Steinway

Also Present:
  a. April Getchius, Town Manager
  b. Robert Rogers, Contracted Town Attorney
  c. Milissa Peters, Town Clerk
  d. Don Taranto, Contracted Town Engineer
  e. Matt Blakely, Contracted Town Planner
  f. Brian Williamson, Contracted Town Planner
  g. Sherri Wagner, Police Chief
  h. Phil Goldstein, PC Chair, Timnath Resident
  i. Jessie McDowell, Serratoga Falls
  j. Mark Goldstein, Serratoga Falls
  k. Jim Birdsal, The Birdsal Group
  l. Matt Delitch, Serratoga Falls
  m. Andy Reece, Serratoga Falls
  n. Scott and Tamie Baggett, Timnath Residents
  o. Gary Koehart, Timnath Resident
  p. Beth and Greg Biehl, Timnath Resident
  q. Jesslyn and Brent Dennis, Timnath Residents
  r. Pam Branham, Timnath Resident
s. Pat and Donna Webb, Timnath Resident
 t. Don and Debi Bade, Fort Collins Residents
 u. Debra and Richard Cape, Fort Collins Resident
 v. Brandon Roeder, Fort Collins Resident
 w. Sandy Edwards-Zickrick, Fort Collins Resident
 x. Matt Sorenson, Timnath Resident
 y. Don and Kathy Simpson, Timnath Residents
 z. Vi West, Fort Collins Resident
 aa. Bruce and Barb Farrell, Fort Collins Residents
 bb. Glen Ryan, Timnath Resident
 cc. Darrell Hoyer, Timnath Resident
 dd. Jon Royce, Timnath resident
 ee. Bill Grush, Timnath Resident
 ff. Rosalyn Leautaud, Windsor Resident
 gg. Cheri Nichols, Fort Collins Resident

2. AMENDMENTS TO THE AGENDA:
 a. Add Executive Session before Serratoga Falls Sketch Plan
 b. Several agenda order changes as noted below

3. PUBLIC COMMENT ON NON-AGENDA ITEMS:
 a. None

4. CONSENT AGENDA:
 a. Approval of the October 28, 2014, Town Council Meeting Minutes
 b. Approval of the Check Registers

Councilmember Neal moved to approve the consent agenda. Councilmember Pearson seconded the motion. The motion passed unanimously by voice vote.

5. REPORTS:
 a. Mayor/Council –
   i. Tree Lighting on December 5th

6. ORDER OF BUSINESS:
 a. RESOLUTION NO. 61, SERIES 2014, A Resolution Approving the Contract with Retail Strategies, LLC

Staff Comments:
 • Ms. Getchius spoke to Council about the proposed resolution.

Town Council Questions and Comments:
 • Councilmember Voronin asked if the cost had changed and Ms. Getchius explained that the changes removed the termination time frame.
Councilmember Voronin moved to approve RESOLUTION NO. 61, SERIES 2014, A Resolution Approving the Contract with Retail Strategies, LLC. Councilmember Neal seconded the motion. The motion passed unanimously by voice vote.

b. ADDED - EXECUTIVE SESSION: “For a conferences with the Town’s attorney for purposes of receiving legal advice on specific legal questions under §24-6-402(4)(b), C.R.S.”

Councilmember Neal moved to enter into EXECUTIVE SESSION: “For a conferences with the Town’s attorney for purposes of receiving legal advice on specific legal questions under §24-6-402(4)(b), C.R.S.”. Councilmember Pearson seconded the motion. The motion passed unanimously by voice vote.

Council went into executive session at 6:14 pm.
The regular meeting reconvened at 6:44 pm.

c. MOVED FROM B TO E - RESOLUTION NO. 62, SERIES 2014, A Resolution Approving the Serratoga Falls Sketch Plan

Staff Comments:
- Mr. Blakely spoke to Council about the proposed resolution.
- Mr. McDowell presented to sketch plan proposal.
- Mr. Birdsall spoke to Council about the sketch plan details.
- Mr. Reece spoke to Council about engineering details.
- Mr. Delitch spoke to Council about the transportation study performed for the development.
- Mr. McDowell further spoke about the water rights and density details.
- Mr. Blakely spoke about platting details, sketch plan review criteria and staff recommendation.

Public Comments:
- Scott Baggett, Serratoga Falls, spoke about a Wall Street Journal report. He also spoke about the RLH group. Mr. Baggett compared Serratoga Falls to Wildwing and spoke about the ditch running through the neighborhood. A majority of the public present were in agreement.
- Tamie Baggett, Serratoga Falls, spoke to Council about growth and urban sprawl. She presented a graph and chart regarding lot size classes. Ms. Baggett also spoke about compromise. A majority of the public present were in agreement.
- Beth Biehl, Serratoga Falls spoke about compromise and proposed increasing the green space. She stated that she would like to see larger parks and more open space and have assurance that the amenities would be completed and not lost. A majority of the public present were in agreement.
- Jesslyn Dennis, Serratoga Falls, spoke to Council about the comprehensive plan, the land use code, open space requirements and public school dedication. A majority of the public present were in agreement.
Brent Dennis, Serratoga Falls, spoke to Council about the comprehensive plan, master plan and land use code non-compliance. He further spoke about state statute and the conflicting Town codes and plans compared to the proposed sketch plan. Mr. Dennis also spoke about subdivision general provisions as it refers to sketch plans. A majority of the public present were in agreement.

Pat Webb, Serratoga Falls, spoke about the plan not being the same as what is being proposed on the developer’s website. He spoke about disappearing water rights to protect profits. Mr. Webb also stated that the developers said they would not be around for long. He further spoke about the Town’s slogan as it relates to the rural community. A majority of the public present were in agreement.

Debra Cape, Kitchel Estates, spoke about keeping larger lots. She stated that the surrounding neighborhoods had larger lots and that the rural area needed the larger lots. She spoke about open space compared to the density. Ms. Cape stated that Council’s decision will set precedence for future developments. A majority of the public present were in agreement.

Darrell Hoyer, Serratoga Falls, spoke about buying into a low density development to have it changed to higher density. A majority of the public present were in agreement.

Bill Grush, Serratoga Falls, spoke to Council about the Box Elder flood plain and ponds in the development. He also spoke about changes made to the ponds in 2006 before development began. A majority of the public present were in agreement.

John Royce, Serratoga Falls, spoke to Council about the residents and people in the surrounding areas not being in favor of the plan. He asked that the Council consider denial of the proposed plan. A majority of the public present were in agreement.

Rosalyn Leautaud, 36933 CR 15, Windsor, asked that Council talk to the Town of Windsor regarding the new Windsor development east of CR 1 to preserve open space. A majority of the public present were in agreement.

Cheri Nichols, 1601 Meadowlark Drive, spoke to Council about no compromise from the developer. She spoke about profit margins and stated the need for balance for smart growth and rural development. She spoke about significant opposition regarding the sketch plan. She asked that the Council deny the proposed plan. A majority of the public present were in agreement.

Town Council Questions and Comments:

• Councilmember Pearson asked about the park areas and Mr. McDowell explained the park areas and stated that the open space area exceeds the amount required.

• Mayor Grossman-Belisle spoke about having enough information and having done the research to regarding the sketch plan. She spoke about the Timnath vision and stated that the proposal does not comply with the vision. Mayor
Grossman-Belisle stated that she couldn’t support the density of the sketch plan as presented.

- Councilmember Voronin spoke about his appreciation for the work and effort put forth by the developers and the residents. He stated that he wants to keep the rural feel and that additional compromise will get the project where it needs to be.
- Councilmember Pearson spoke about the actions of the residents and that there was a need for a change to the proposed plan.
- Mayor Grossman-Belisle stated that the developer was moving in the right direction but that they needed to come back at a future date with another plan.

Council postponed the proposed resolution to an undetermined future date.

d. MOVED FROM C TO F RESOLUTION NO. 63, SERIES 2014, A Resolution Approving the Agreement for Mutual Aid
Staff Comments:
- Ms. Getchius spoke to Council about the proposed resolution.

Councilmember Neal moved to approve RESOLUTION NO. 63, SERIES 2014, A Resolution Approving the Agreement for Mutual Aid. Councilmember Pearson seconded the motion. The motion passed unanimously by voice vote.

e. MOVED FROM D TO G - RESOLUTION NO. 64, SERIES 2014, A Resolution Approving Timnath Community Park Plan
Staff Comments:
- Mr. Blakely spoke to Council about the proposed resolution.
- Mr. Williamson spoke about the proposed planning commission conditions.

Town Council Questions and Comments:
- Mayor Grossman-Belisle asked if a kid friendly water feature was included and Mr. Blakely spoke about the maintenance of a feature like that but stated that it could be included.
- Mayor Grossman-Belisle asked about the lighting condition and Mr. Williamson spoke about the need for research of the lighting for the courts.
- Mayor Grossman-Belisle asked about adding a skate park and Mr. Williamson stated that there wasn’t much feedback for a need of a skate park and that basketball courts were considered to be a high priority by the public.
- Council discussed possible inclusion of the white barn and including several Swetsville Zoo sculptures.

Councilmember Neal moved to approve RESOLUTION NO. 64, SERIES 2014, A Resolution Approving Timnath Community Park Plan as amended. Councilmember Voronin seconded the motion. The motion passed by unanimous voice vote.
f. **MOVED TO B - ORDINANCE NO. 13, SERIES 2014, FIRST READING**, An Ordinance Approving the 2015 Town of Timnath Budget and set for Public Hearing on December 9, 2014, at 6:00 p.m.

Staff Comments:
- Ms. Getchius spoke to Council about the proposed ordinance.

Councilmember Pearson moved to approve **ORDINANCE NO. 13, SERIES 2014, FIRST READING**, An Ordinance Approving the 2015 Town of Timnath Budget and set for Public Hearing on December 9, 2014, at 6:00 p.m.. **Councilmember Neal seconded the motion. The motion passed unanimously by voice vote.**


g. **MOVED TO C - ORDINANCE NO. 14, SERIES 2014, FIRST READING**, An Ordinance Appropriating Funds for the 2015 Budget Year and set for Public Hearing on December 9, 2014, at 6:00 p.m.

Staff Comments:
- Ms. Getchius spoke to Council about the proposed ordinance.

Councilmember Voronin moved to approve **ORDINANCE NO. 14, SERIES 2014, FIRST READING**, An Ordinance Appropriating Funds for the 2015 Budget Year and set for Public Hearing on December 9, 2014, at 6:00 p.m.. **Councilmember Neal seconded the motion. The motion passed unanimously by voice vote.**


h. **MOVED FROM G TO H - ORDINANCE NO. 15, SERIES 2014, FIRST READING**, An Ordinance Ratifying the Easement Transfers and set for Public Hearing on December 9, 2014, at 6:00 p.m.

Staff Comments:
- Mr. Taranto spoke to Council about the proposed ordinance.

Councilmember Voronin moved to approve **ORDINANCE NO. 15, SERIES 2014, FIRST READING**, An Ordinance Ratifying the Easement Transfers and set for Public Hearing on December 9, 2014, at 6:00 p.m. **Councilmember Neal seconded the motion. The motion passed unanimously by voice vote.**


i. **MOVED FROM H TO I - EXECUTIVE SESSION**: “For the purposes of discussion concerning the purchase, acquisition, lease, transfer, or sale of real, personal, or other property interests under Section §24-6-402(a), C.R.S.; discussion concerning personnel matters under §24-6-402(4)(f), C.R.S.; discussion regarding positions relative to matters that may be subject to negotiations and development of a strategy for negotiations under §24-6-402(4)(e), C.R.S.; and conferences with the Town’s attorney for purposes of receiving legal advice on specific legal questions under §24-6-402(4)(b), C.R.S.”

Councilmember Voronin moved to enter into **EXECUTIVE SESSION**: “For the purposes of discussion concerning the purchase, acquisition, lease, transfer, or sale of real, personal, or other property interests under Section §24-6-402(a), C.R.S.; discussion concerning personnel matters under §24-6-402(4)(f), C.R.S.; discussion regarding positions relative to matters that may be subject to negotiations and development of a strategy for negotiations under §24-6-402(4)(e),
C.R.S.; and conferences with the Town’s attorney for purposes of receiving legal advice on specific legal questions under §24-6-402(4)(b), C.R.S.”. Councilmember Neal seconded the motion. The motion passed unanimously by voice vote.

Council went into executive session at 9:53 pm.
The regular meeting reconvened at 10:07 pm.

7. ADJOURNMENT:

Mayor Grossman-Belisle adjourned the meeting 10:07 p.m.

Town Council approved the November 11, 2014, Town Council Meeting Minutes on December 9, 2014.

TOWN OF TIMNATH

____________________________________
Jill Grossman-Belisle, Mayor

ATTEST:

____________________________________
Milissa Peters, Town Clerk
Report Criteria:
Invoices with totals above $0.00 included.
Only unpaid invoices included.

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Total TST, INC CONSULTING ENGINEERS: 93,944.52
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### Report Criteria:

- Invoices with totals above $0.00 included.
- Only unpaid invoices included.

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<th>Vendor Name</th>
<th>Invoice Number</th>
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<th>Net Invoice Amount</th>
</tr>
</thead>
</table>

Dated: ______________________________________________________

Mayor: ______________________________________________________

City Council: ______________________________________________________

City Recorder: _____________________________________________________
1. Financial statements for nine months ended September 30, 2014 are attached for Council’s review and acceptance.
2. Sales tax revenue continues to trend upward. Through September, sales tax revenues are approximately 5.8% higher than for the same period from the previous year.
3. Year-to-date revenues, in general, are trending according to budgeted projections and or higher. The most significant exceptions are building permit revenues and impact fees, resulting from lower actual permits pulled in comparison to the budget year to date.
4. Town staff has finalized the proposed budget. The revised/latest draft of the budget will be presented to the Council for final review and adoption at their meeting on December 9, 2014.
5. Town staff is nearing completion in transitioning bank accounts, online banking, wires, etc. with Compass Bank.
TOWN OF TIMNATH
FINANCIAL STATEMENTS

September 30, 2014
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<table>
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<th>Page</th>
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<tr>
<td>Financials Statements</td>
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<tr>
<td>Supplementary Information</td>
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Accountant’s Compilation Report

Mayor and Council
Town of Timnath
Larimer County, Colorado

We have compiled the accompanying balance sheet – governmental funds of the Town of Timnath (Town) and the Timnath Development Authority (TDA), which is presented as a blended component unit of the Town, as of September 30, 2014, and the related statement of revenues, expenditures and changes in fund balances – budget and actual for the period from January 1, 2014 though September 30, 2014, for the General Fund, Grant Fund and TDA Fund, and the accompanying supplementary information which is presented only for supplementary analysis purposes. We have not audited or reviewed the accompanying financial statements and supplementary schedules and, accordingly, do not express an opinion or provide any assurance about whether the financial statements and supplementary schedules are in accordance with accounting principles generally accepted in the United States of America.

The Town acting through the Town Council is ultimately responsible for and causes the preparation and fair presentation of the financial statements and supplementary schedules in accordance with accounting principles generally accepted in the United States of America, and for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements and supplementary schedules.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information, in the form of financial statements and supplementary schedules, without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements or supplementary schedules. During our compilation, we did become aware of certain departures from accounting principles generally accepted in the United States of America that are described in the following paragraph.

Government-wide financial statements, the statement of revenues, expenditures and changes in fund balances – governmental funds, and the management discussion and analysis have not been presented. Accounting principles generally accepted in the United States of America require that such statements and information be presented when financial statements purport to present financial position and results of operations.

Substantially all of the disclosures required by accounting principles generally accepted in the United States of America have been omitted by the Town. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Town’s financial position and results of operations. Accordingly, these financial statements not designed for those who are not informed about such matters.

We are not independent with respect to the Town of Timnath.

CliftonLarsonAllen, LLP

Greenwood Village, Colorado
December 2, 2014
TOWN OF TIMNATH
BALANCE SHEET - GOVERNMENTAL FUNDS
SEPTEMBER 30, 2014

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<td>-</td>
<td>-</td>
<td>513,387</td>
</tr>
<tr>
<td>CASH - PETTY</td>
<td>300</td>
<td>-</td>
<td>-</td>
<td>300</td>
</tr>
<tr>
<td>INVESTMENT - COLOTRUST</td>
<td>8,176,592</td>
<td>-</td>
<td>1,538,555</td>
<td>9,715,147</td>
</tr>
<tr>
<td>INVESTMENT - COMPASS</td>
<td>-</td>
<td>-</td>
<td>9,899,698</td>
<td>9,899,698</td>
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<tr>
<td>A/R - OTHER / GENERAL</td>
<td>245,828</td>
<td>-</td>
<td>9,721</td>
<td>255,549</td>
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<tr>
<td>TOTAL ASSETS</td>
<td>8,936,107</td>
<td>-</td>
<td>11,447,973</td>
<td>20,384,081</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES AND FUND BALANCE</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>LIABILITIES</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>ACCOUNTS PAYABLE</td>
<td>656,239</td>
<td>-</td>
<td>1,057,075</td>
<td>1,713,314</td>
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<td>RETAINAGE PAYABLE</td>
<td>113,313</td>
<td>-</td>
<td>372,714</td>
<td>486,027</td>
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<tr>
<td>COMCAST DEPOSIT</td>
<td>10,000</td>
<td>-</td>
<td>-</td>
<td>10,000</td>
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<td>DEFERRED CONTINGENT LIABILITY</td>
<td>69,281</td>
<td>-</td>
<td>-</td>
<td>69,281</td>
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<tr>
<td>TIF PAYABLE - POUDRE VALLEY FIRE</td>
<td>-</td>
<td>-</td>
<td>1,538,420</td>
<td>1,538,420</td>
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<td>LETTER OF CREDIT DEPOSIT</td>
<td>346,889</td>
<td>-</td>
<td>-</td>
<td>346,889</td>
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<tr>
<td>DEVELOPER DEPOSITS</td>
<td>126,436</td>
<td>-</td>
<td>-</td>
<td>126,436</td>
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<tr>
<td>TOTAL LIABILITIES</td>
<td>1,322,159</td>
<td>-</td>
<td>2,968,209</td>
<td>4,290,369</td>
</tr>
</tbody>
</table>

| FUND BALANCE                   |              |             |     |                          |
| RESERVED                       |              |             |     |                          |
| 1/4 CENT                       | 388,175      | -           | -   | 388,175                  |
| CONSERVATION TRUST FUND       | 38,251       | -           | -   | 38,251                   |
| POLICE IMPACT FEES             | 117,010      | -           | -   | 117,010                  |
| PARKS IMPACT FEES              | 2,423,719    | -           | -   | 2,423,719                |
| CASH IN LIEU OF LAND - SCHOOL  | 940,947      | -           | -   | 940,947                  |
| CAPITAL PROJECTS               | -            | -           | 3,792,439 | 3,792,439               |
| DEBT SERVICE                   | -            | -           | 4,687,325 | 4,687,325               |
| UNRESTRICTED                   | 3,705,845    | -           | -   | 3,705,845                |
| TOTAL FUND BALANCE             | 7,613,947    | -           | 8,479,764 | 16,093,712              |
| TOTAL LIABILITIES AND FUND BALANCE | 8,936,107 | -           | 11,447,973 | 20,384,081              |

THESE FINANCIAL STATEMENTS SHOULD BE READ ONLY IN CONNECTION WITH THE ACCOMPANYING ACCOUNTANT’S REPORT

4
GENERAL FUND

<table>
<thead>
<tr>
<th></th>
<th>CURRENT MONTH</th>
<th>YEAR TO DATE ACTUAL</th>
<th>YEAR TO DATE BUDGET</th>
<th>YEAR TO DATE VARIANCE</th>
<th>ANNUAL BUDGET</th>
</tr>
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<tbody>
<tr>
<td><strong>REVENUE</strong></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>TAXES</td>
<td>120,444</td>
<td>1,731,486</td>
<td>1,373,280</td>
<td>358,206</td>
<td>1,906,067</td>
</tr>
<tr>
<td>INTERGOVERNMENTAL</td>
<td>151,580</td>
<td>1,136,258</td>
<td>1,474,786</td>
<td>(338,528)</td>
<td>4,565,059</td>
</tr>
<tr>
<td>LICENSES, FEES &amp; CHARGES</td>
<td>81,282</td>
<td>2,571,211</td>
<td>3,170,934</td>
<td>(599,723)</td>
<td>3,965,050</td>
</tr>
<tr>
<td>OTHER</td>
<td>9,631</td>
<td>100,642</td>
<td>104,169</td>
<td>(3,527)</td>
<td>138,900</td>
</tr>
<tr>
<td><strong>TOTAL REVENUE</strong></td>
<td>362,937</td>
<td>5,539,598</td>
<td>6,123,169</td>
<td>(583,571)</td>
<td>10,565,076</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td><strong>EXPENDITURES</strong></td>
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<td></td>
<td></td>
<td></td>
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<tr>
<td>GENERAL GOVERNMENT</td>
<td>106,415</td>
<td>1,268,748</td>
<td>1,062,103</td>
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<td>1,412,300</td>
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<td>MUNICIPAL COURT</td>
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<td>14,580</td>
<td>4,825</td>
<td>19,400</td>
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<td>COMMUNITY DEVELOPMENT</td>
<td>80,079</td>
<td>555,442</td>
<td>521,225</td>
<td>(34,217)</td>
<td>702,200</td>
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<td>29,905</td>
<td>229,345</td>
<td>250,494</td>
<td>21,149</td>
<td>330,480</td>
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<td>PUBLIC WORKS</td>
<td>90,735</td>
<td>720,029</td>
<td>788,325</td>
<td>68,296</td>
<td>950,000</td>
</tr>
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<td>PARKS AND RECREATION</td>
<td>33,227</td>
<td>322,939</td>
<td>1,031,598</td>
<td>708,659</td>
<td>1,504,130</td>
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<td>CAPITAL OUTLAY</td>
<td>185,286</td>
<td>2,581,686</td>
<td>3,141,672</td>
<td>559,986</td>
<td>6,743,112</td>
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<tr>
<td><strong>TOTAL EXPENDITURES</strong></td>
<td>525,888</td>
<td>5,687,943</td>
<td>6,809,997</td>
<td>1,122,054</td>
<td>11,662,222</td>
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<tr>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</strong></td>
<td>(162,951)</td>
<td>(148,345)</td>
<td>(686,828)</td>
<td>538,483</td>
<td>(1,097,146)</td>
</tr>
<tr>
<td><strong>OTHER FINANCING SOURCES (USES)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
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<td>TRANSFERS IN</td>
<td>0</td>
<td>164,542</td>
<td>88,650</td>
<td>75,892</td>
<td>118,200</td>
</tr>
<tr>
<td><strong>TOTAL OTHER FINANCING SOURCES (USES)</strong></td>
<td>0</td>
<td>164,542</td>
<td>88,650</td>
<td>75,892</td>
<td>118,200</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>EXCESS OF REVENUE AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES</strong></td>
<td>(162,951)</td>
<td>16,196</td>
<td>(598,178)</td>
<td>614,374</td>
<td>(978,946)</td>
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<td><strong>FUND BALANCE-BEGINNING</strong></td>
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<td>7,597,752</td>
<td>7,589,812</td>
<td>7,940</td>
<td>7,589,812</td>
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<tr>
<td><strong>FUND BALANCE-ENDING</strong></td>
<td>(162,951)</td>
<td>7,613,948</td>
<td>6,991,634</td>
<td>622,314</td>
<td>6,610,866</td>
</tr>
</tbody>
</table>

THESE FINANCIAL STATEMENTS SHOULD BE READ ONLY IN CONNECTION WITH THE ACCOMPANYING ACCOUNTANT'S COMPILATION REPORT.
## TOWN OF TIMNATH

**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - ACTUAL AND BUDGET FOR THE 9 MONTHS ENDING SEPTEMBER 30, 2014**

### GENERAL FUND

#### REVENUE DETAIL

<table>
<thead>
<tr>
<th></th>
<th>CURRENT MONTH</th>
<th>YEAR TO DATE ACTUAL</th>
<th>YEAR TO DATE BUDGET</th>
<th>YEAR TO DATE VARIANCE</th>
<th>ANNUAL BUDGET</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TAXES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property Tax</td>
<td>80</td>
<td>32,907</td>
<td>28,433</td>
<td>4,474</td>
<td>28,867</td>
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<td>Specific Ownership Tax</td>
<td>1,747</td>
<td>14,560</td>
<td>14,175</td>
<td>385</td>
<td>18,900</td>
</tr>
<tr>
<td>Sales and Use Tax</td>
<td>36,639</td>
<td>439,695</td>
<td>288,431</td>
<td>151,264</td>
<td>573,500</td>
</tr>
<tr>
<td>Motor Vehicle Sales Tax</td>
<td>26,588</td>
<td>174,113</td>
<td>91,615</td>
<td>82,498</td>
<td>125,500</td>
</tr>
<tr>
<td>Use Tax-Building Materials</td>
<td>55,389</td>
<td>1,070,212</td>
<td>950,626</td>
<td>119,586</td>
<td>1,159,300</td>
</tr>
<tr>
<td><strong>TOTAL TAXES</strong></td>
<td><strong>120,444</strong></td>
<td><strong>1,731,486</strong></td>
<td><strong>1,373,280</strong></td>
<td><strong>358,206</strong></td>
<td><strong>1,906,067</strong></td>
</tr>
<tr>
<td><strong>INTERGOVERNMENTAL REVENUE</strong></td>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1/4 cent Sales Tax</td>
<td>8,422</td>
<td>65,665</td>
<td>60,203</td>
<td>5,462</td>
<td>84,200</td>
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<td>Highway Users Tax HUTF</td>
<td>8,273</td>
<td>61,870</td>
<td>56,169</td>
<td>5,701</td>
<td>74,900</td>
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<td>2,759</td>
<td>8,662</td>
<td>6,150</td>
<td>2,512</td>
<td>8,200</td>
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<td>Cigarette Tax</td>
<td>778</td>
<td>5,797</td>
<td>5,794</td>
<td>3</td>
<td>8,100</td>
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<tr>
<td>Severance Tax</td>
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<td>10,449</td>
<td>4,400</td>
<td>6,049</td>
<td>4,400</td>
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<tr>
<td>50% Road Tax</td>
<td>208</td>
<td>10,209</td>
<td>9,999</td>
<td>210</td>
<td>10,100</td>
</tr>
<tr>
<td>Motor Vehicle Registration</td>
<td>794</td>
<td>5,549</td>
<td>6,552</td>
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<td>9,100</td>
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<td>Capital - Riverbend - Transfer from TDA</td>
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<td>0</td>
<td>0</td>
<td>0</td>
<td>2,200,000</td>
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<tr>
<td>Capital - Offsite Sewer - Transfer from TDA</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>144,168</td>
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<tr>
<td>Intergovernmental -TDA</td>
<td>120,246</td>
<td>968,058</td>
<td>1,325,519</td>
<td>(357,461)</td>
<td>2,021,891</td>
</tr>
<tr>
<td><strong>TOTAL INTERGOVERNMENTAL REVENUE</strong></td>
<td><strong>151,580</strong></td>
<td><strong>1,136,258</strong></td>
<td><strong>1,474,786</strong></td>
<td><strong>(338,528)</strong></td>
<td><strong>4,565,059</strong></td>
</tr>
<tr>
<td><strong>LICENSES FEES AND CHARGES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales and Use Tax and Business License Fees</td>
<td>725</td>
<td>13,200</td>
<td>12,000</td>
<td>1,200</td>
<td>12,000</td>
</tr>
<tr>
<td>Liquor License Fees</td>
<td>0</td>
<td>650</td>
<td>150</td>
<td>500</td>
<td>150</td>
</tr>
<tr>
<td>Building Permit Fees</td>
<td>24,500</td>
<td>460,794</td>
<td>618,608</td>
<td>(157,814)</td>
<td>754,400</td>
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<tr>
<td>Annexation Fees</td>
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<td>0</td>
<td>84,000</td>
<td>(84,000)</td>
<td>112,000</td>
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<td>Community Development Fees</td>
<td>800</td>
<td>27,841</td>
<td>14,999</td>
<td>12,842</td>
<td>20,000</td>
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<tr>
<td>Admin Fees</td>
<td>7,636</td>
<td>150,945</td>
<td>190,994</td>
<td>(40,049)</td>
<td>214,600</td>
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<tr>
<td>Impact Fees</td>
<td>46,896</td>
<td>768,767</td>
<td>1,098,308</td>
<td>(329,541)</td>
<td>1,339,400</td>
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<td>SIA Settlement</td>
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<td>1,000,000</td>
<td>1,000,000</td>
<td>0</td>
<td>1,300,000</td>
</tr>
<tr>
<td>Developer Charge Backs</td>
<td>0</td>
<td>142,164</td>
<td>146,250</td>
<td>(4,086)</td>
<td>195,000</td>
</tr>
<tr>
<td>Other License Fees and Charges</td>
<td>725</td>
<td>6,850</td>
<td>5,625</td>
<td>1,225</td>
<td>7,500</td>
</tr>
<tr>
<td><strong>TOTAL LICENSES FEES AND CHARGES</strong></td>
<td><strong>81,282</strong></td>
<td><strong>2,571,211</strong></td>
<td><strong>3,170,834</strong></td>
<td><strong>(599,723)</strong></td>
<td><strong>3,965,050</strong></td>
</tr>
</tbody>
</table>
# TOWN OF TIMNATH

**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - ACTUAL AND BUDGET**

**FOR THE 9 MONTHS ENDING SEPTEMBER 30, 2014**

## GENERAL FUND

### REVENUE DETAIL

<table>
<thead>
<tr>
<th></th>
<th>CURRENT MONTH</th>
<th>YEAR TO DATE ACTUAL</th>
<th>YEAR TO DATE BUDGET</th>
<th>YEAR TO DATE VARIANCE</th>
<th>ANNUAL BUDGET</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>OTHER</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FRANCHISE FEES</td>
<td>1,784</td>
<td>61,612</td>
<td>86,475</td>
<td>(24,863)</td>
<td>115,300</td>
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<td>FINES AND FORFEITURES</td>
<td>1,289</td>
<td>4,589</td>
<td>6,372</td>
<td>(1,784)</td>
<td>8,500</td>
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<td>NET INVESTMENT INCOME</td>
<td>807</td>
<td>7,256</td>
<td>7,569</td>
<td>(313)</td>
<td>10,100</td>
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<td>MISCELLANEOUS</td>
<td>5,752</td>
<td>27,186</td>
<td>3,753</td>
<td>23,433</td>
<td>5,000</td>
</tr>
<tr>
<td><strong>TOTAL OTHER</strong></td>
<td>9,631</td>
<td>100,642</td>
<td>104,169</td>
<td>(3,527)</td>
<td>138,900</td>
</tr>
<tr>
<td><strong>TOTAL REVENUE</strong></td>
<td>362,937</td>
<td>5,539,598</td>
<td>6,123,169</td>
<td>(583,571)</td>
<td>10,565,076</td>
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## TOWN OF TIMNATH

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - ACTUAL AND BUDGET FOR THE 9 MONTHS ENDING SEPTEMBER 30, 2014

### GENERAL FUND

**EXPENDITURE DETAIL**

<table>
<thead>
<tr>
<th>Category</th>
<th>Current Month</th>
<th>Year To Date Actual</th>
<th>Year To Date Budget</th>
<th>Year To Date Variance</th>
<th>Annual Budget</th>
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<tbody>
<tr>
<td>TOWN COUNCIL EXPENDITURES</td>
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<td>1,804</td>
<td>4,350</td>
<td>2,546</td>
<td>4,600</td>
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<td>TOWN ADMINISTRATION - SALARIES AND BENEFITS</td>
<td>34,529</td>
<td>290,655</td>
<td>283,050</td>
<td>(7,605)</td>
<td>377,400</td>
</tr>
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<td>TOWN CLERK - ELECTIONS</td>
<td>0</td>
<td>1,030</td>
<td>2,000</td>
<td>970</td>
<td>2,000</td>
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<tr>
<td>COUNTY TREASURER AND OTHER FEES</td>
<td>1,341</td>
<td>14,221</td>
<td>12,608</td>
<td>(1,613)</td>
<td>12,800</td>
</tr>
<tr>
<td>DUES AND MEMBERSHIPS</td>
<td>0</td>
<td>12,491</td>
<td>13,400</td>
<td>909</td>
<td>14,000</td>
</tr>
<tr>
<td>FINANCE - CONTRACTED</td>
<td>21,585</td>
<td>182,950</td>
<td>186,375</td>
<td>3,425</td>
<td>248,500</td>
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<tr>
<td>HUMAN RESOURCES - CONTRACTED</td>
<td>36</td>
<td>1,252</td>
<td>9,000</td>
<td>7,749</td>
<td>12,000</td>
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<tr>
<td>INFORMATION TECHNOLOGY-CONTRACTED</td>
<td>4,141</td>
<td>37,604</td>
<td>37,500</td>
<td>(104)</td>
<td>50,000</td>
</tr>
<tr>
<td>INFORMATION TECHNOLOGY-HARDWARE &amp; SOFTWARE</td>
<td>1,014</td>
<td>16,422</td>
<td>37,500</td>
<td>21,078</td>
<td>50,000</td>
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<td>LEGAL - CONTRACTED</td>
<td>29,870</td>
<td>248,390</td>
<td>190,350</td>
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<td>253,800</td>
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<td>LEGAL - OUT OF SCOPE</td>
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<td>4,260</td>
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<tr>
<td>LEGAL - SPECIAL COUNSEL</td>
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<td>17,248</td>
<td>75,000</td>
<td>57,752</td>
<td>100,000</td>
</tr>
<tr>
<td>AUDIT</td>
<td>0</td>
<td>19,098</td>
<td>18,700</td>
<td>(398)</td>
<td>18,700</td>
</tr>
<tr>
<td>CONSULTING</td>
<td>0</td>
<td>4,000</td>
<td>7,500</td>
<td>3,500</td>
<td>10,000</td>
</tr>
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<td>INSURANCE</td>
<td>110</td>
<td>38,331</td>
<td>38,325</td>
<td>(6)</td>
<td>51,100</td>
</tr>
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<td>TOWN OFFICE</td>
<td>5,881</td>
<td>42,666</td>
<td>42,300</td>
<td>(366)</td>
<td>56,400</td>
</tr>
<tr>
<td>TOWN CELEBRATIONS</td>
<td>4,729</td>
<td>13,359</td>
<td>21,200</td>
<td>7,841</td>
<td>25,800</td>
</tr>
<tr>
<td>ECONOMIC DEVELOPMENT</td>
<td>1,725</td>
<td>13,898</td>
<td>66,600</td>
<td>52,702</td>
<td>100,000</td>
</tr>
<tr>
<td>MISCELLANEOUS</td>
<td>1,378</td>
<td>309,070</td>
<td>16,345</td>
<td>(292,725)</td>
<td>25,200</td>
</tr>
<tr>
<td>TOTAL GENERAL GOVERNMENT</td>
<td>106,415</td>
<td>1,268,748</td>
<td>1,062,103</td>
<td>(206,645)</td>
<td>1,412,300</td>
</tr>
</tbody>
</table>

**Note:**

These financial statements should be read only in connection with the accompanying accountant's compilation report.
## TOWN OF TIMNATH

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - ACTUAL AND BUDGET
FOR THE 9 MONTHS ENDING SEPTEMBER 30, 2014

### GENERAL FUND

**EXPENDITURE DETAIL**

<table>
<thead>
<tr>
<th>MUNICIPAL COURT</th>
<th>CURRENT MONTH</th>
<th>YEAR TO DATE ACTUAL</th>
<th>YEAR TO DATE BUDGET</th>
<th>YEAR TO DATE VARIANCE</th>
<th>ANNUAL BUDGET</th>
</tr>
</thead>
<tbody>
<tr>
<td>MUNICIPAL JUDGE</td>
<td>240</td>
<td>1,995</td>
<td>4,500</td>
<td>2,505</td>
<td>6,000</td>
</tr>
<tr>
<td>LEGAL</td>
<td>0</td>
<td>7,700</td>
<td>9,900</td>
<td>2,200</td>
<td>13,200</td>
</tr>
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<td>TRANSLATOR</td>
<td>60</td>
<td>60</td>
<td>0</td>
<td>(60)</td>
<td>0</td>
</tr>
<tr>
<td>ADMINISTRATION</td>
<td>(60)</td>
<td>0</td>
<td>180</td>
<td>180</td>
<td>200</td>
</tr>
<tr>
<td><strong>TOTAL MUNICIPAL COURT</strong></td>
<td><strong>240</strong></td>
<td><strong>9,755</strong></td>
<td><strong>14,580</strong></td>
<td><strong>4,825</strong></td>
<td><strong>19,400</strong></td>
</tr>
</tbody>
</table>

| COMMUNITY DEVELOPMENT | | | | | |
|-----------------------|-----------------|-----------------|-----------------|-----------------|
| PLANNER-CONTRACTED    | 27,012          | 185,531         | 172,500         | (13,031)        | 230,000        |
| MASTER PLANNING STUDIES | 960            | 11,805          | 39,600          | 27,795          | 60,000         |
| CONTRACTED - ENGINEER | 1,370           | 3,870           | 7,500           | 3,630           | 10,000         |
| CONTRACTED - BUILDING PERMITS | 4,992   | 29,858          | 41,250          | 11,392          | 55,000         |
| CODE ENFORCEMENT      | 932             | 14,680          | 15,000          | 320             | 20,000         |
| DEVELOPMENT REVIEW    | 37,296          | 300,607         | 243,750         | (56,857)        | 325,000        |
| MEMBERSHIP FEES       | 0               | 0               | 500             | 500             | 500            |
| MISCELLANEOUS         | 7,518           | 9,091           | 1,125           | (7,966)         | 1,700          |
| **TOTAL COMMUNITY DEVELOPMENT** | **80,079** | **555,442** | **521,225** | (34,217) | **702,200** |

| PUBLIC SAFETY | | | | | |
|----------------|-----------------|-----------------|-----------------|-----------------|
| SALARIES AND BENEFITS | 24,620          | 175,290         | 186,294         | 11,004          | 253,680        |
| OFFICE AND ADMINISTRATION | 848            | 2,039           | 3,225           | 1,186           | 4,300          |
| EQUIPMENT         | 0               | 10,220          | 23,300          | 13,080          | 23,300         |
| CONTRACTED SERVICES | 2,259           | 30,154          | 24,300          | (5,854)         | 32,400         |
| VEHICLES AND EQUIPMENT | 1,989           | 7,704           | 9,000           | 1,296           | 12,000         |
| MISCELLANEOUS     | 190             | 3,939           | 4,375           | 436             | 4,800          |
| **TOTAL PUBLIC SAFETY** | **29,905** | **229,345** | **250,494** | **21,149** | **330,480** |

**THESE FINANCIAL STATEMENTS SHOULD BE READ ONLY IN CONNECTION WITH THE ACCOMPANYING ACCOUNTANT’S Compilation Report**
TOWN OF TIMNATH
STATEMENT OF REVENUE, EXPENDITURES AND
CHANGES IN FUND BALANCE - ACTUAL AND BUDGET
FOR THE 9 MONTHS ENDING SEPTEMBER 30, 2014
GENERAL FUND
EXPENDITURE DETAIL

<table>
<thead>
<tr>
<th>PUBLIC WORKS</th>
<th>CURRENT MONTH</th>
<th>YEAR TO DATE ACTUAL</th>
<th>YEAR TO DATE BUDGET</th>
<th>YEAR TO DATE VARIANCE</th>
<th>ANNUAL BUDGET</th>
</tr>
</thead>
<tbody>
<tr>
<td>SALARIES AND BENEFITS</td>
<td>18,715</td>
<td>93,271</td>
<td>83,625</td>
<td>( 9,646)</td>
<td>111,500</td>
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<td>ENGINEER-CONTRACTED</td>
<td>10,354</td>
<td>101,377</td>
<td>112,500</td>
<td>11,123</td>
<td>150,000</td>
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<td>CONTRACTED SERVICES - OTHER</td>
<td>26,128</td>
<td>157,881</td>
<td>135,000</td>
<td>( 22,881)</td>
<td>180,000</td>
</tr>
<tr>
<td>MOSQUITO CONTROL</td>
<td>7,556</td>
<td>27,306</td>
<td>35,000</td>
<td>7,694</td>
<td>35,000</td>
</tr>
<tr>
<td>WEED CONTROL</td>
<td>3,150</td>
<td>9,450</td>
<td>15,000</td>
<td>5,550</td>
<td>15,000</td>
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<tr>
<td>GRADING</td>
<td>0</td>
<td>5,317</td>
<td>11,250</td>
<td>5,933</td>
<td>15,000</td>
</tr>
<tr>
<td>CUSTODIAL AND UTILITIES</td>
<td>( 1,054)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
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<tr>
<td>BUILDING - REPAIRS AND MAINTENANCE</td>
<td>823</td>
<td>9,836</td>
<td>15,000</td>
<td>5,164</td>
<td>20,000</td>
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<tr>
<td>VEHICLES - REPAIRS AND MAINTENANCE</td>
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<td>31,679</td>
<td>21,400</td>
<td>( 10,279)</td>
<td>28,000</td>
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<td>MATERIALS</td>
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<td>6,601</td>
<td>5,250</td>
<td>( 1,351)</td>
<td>7,000</td>
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<td>0</td>
<td>1,500</td>
<td>1,500</td>
<td>2,000</td>
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<tr>
<td>HOLIDAY DECORATIONS</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>2,500</td>
</tr>
<tr>
<td>SNOW PLOWING</td>
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<td>15,297</td>
<td>20,000</td>
<td>4,703</td>
<td>20,000</td>
</tr>
<tr>
<td>STREET SWEEPING</td>
<td>0</td>
<td>720</td>
<td>4,500</td>
<td>3,780</td>
<td>6,000</td>
</tr>
<tr>
<td>STREET LIGHTING</td>
<td>9,045</td>
<td>44,227</td>
<td>30,530</td>
<td>( 13,697)</td>
<td>43,000</td>
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<td>5,398</td>
<td>6,000</td>
<td>602</td>
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<td>DRAINAGE</td>
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<td>7,920</td>
<td>10,000</td>
<td>2,080</td>
<td>10,000</td>
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<td>195,000</td>
<td>38,781</td>
<td>200,000</td>
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<td>LANDSCAPE MAINTENANCE</td>
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<td>1,461</td>
<td>22,500</td>
<td>21,039</td>
<td>25,000</td>
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<tr>
<td>STREET SIGNS</td>
<td>( 358)</td>
<td>1,738</td>
<td>5,250</td>
<td>3,512</td>
<td>7,000</td>
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<td>STREET STRIPING</td>
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<td>11,740</td>
<td>30,000</td>
<td>18,260</td>
<td>30,000</td>
</tr>
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<td>TOWN CLEAN-UP DAY</td>
<td>1,400</td>
<td>5,295</td>
<td>8,000</td>
<td>2,705</td>
<td>8,000</td>
</tr>
<tr>
<td>TRACTOR LEASE</td>
<td>1,176</td>
<td>10,587</td>
<td>12,000</td>
<td>1,413</td>
<td>16,000</td>
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<tr>
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<td>16,707</td>
<td>9,020</td>
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<td>11,600</td>
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<tr>
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<td>720,029</td>
<td>788,325</td>
<td>68,296</td>
<td>950,600</td>
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<table>
<thead>
<tr>
<th>PARKS AND RECREATION</th>
<th>CURRENT MONTH</th>
<th>YEAR TO DATE ACTUAL</th>
<th>YEAR TO DATE BUDGET</th>
<th>YEAR TO DATE VARIANCE</th>
<th>ANNUAL BUDGET</th>
</tr>
</thead>
<tbody>
<tr>
<td>SALARIES AND BENEFITS</td>
<td>( 5,564)</td>
<td>9,875</td>
<td>0</td>
<td>( 9,875)</td>
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<td>GENERAL PARK DEVELOPMENT</td>
<td>( 10,600)</td>
<td>687</td>
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<td>14,313</td>
<td>20,000</td>
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<td>13,628</td>
<td>900</td>
<td>( 12,728)</td>
<td>1,200</td>
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<td>80,468</td>
<td>82,500</td>
<td>1,852</td>
<td>110,000</td>
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<td>2,280</td>
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<td>63,720</td>
<td>100,000</td>
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<td>0</td>
<td>59,850</td>
<td>59,850</td>
<td>79,800</td>
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<td>Poudre Trail-Regional-Contributions To County</td>
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<td>0</td>
<td>107,348</td>
<td>107,348</td>
<td>143,130</td>
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<tr>
<td>Poudre Trail-Regional-Design Timnath</td>
<td>5,784</td>
<td>9,587</td>
<td>10,000</td>
<td>413</td>
<td>10,000</td>
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<td>Poudre Trail-Head Park</td>
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<td>128</td>
<td>150,000</td>
<td>149,872</td>
<td>200,000</td>
</tr>
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<td>Timnath Reservoir Trail And Park</td>
<td>( 101,894)</td>
<td>15,394</td>
<td>250,000</td>
<td>234,606</td>
<td>250,000</td>
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<td>Timnath South Regional Park - Construction</td>
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<td>0</td>
<td>0</td>
<td>0</td>
<td>300,000</td>
</tr>
<tr>
<td>Timnath South Park - Master Plan</td>
<td>13,558</td>
<td>26,922</td>
<td>90,000</td>
<td>63,078</td>
<td>90,000</td>
</tr>
<tr>
<td>Wildwing Park</td>
<td>118,523</td>
<td>163,789</td>
<td>200,000</td>
<td>36,211</td>
<td>200,000</td>
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<tr>
<td>TOTAL PARKS AND RECREATION</td>
<td>33,227</td>
<td>322,939</td>
<td>1,031,598</td>
<td>708,659</td>
<td>1,504,130</td>
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These financial statements should be read only in connection with the accompanying accountant's compilation report.
<table>
<thead>
<tr>
<th>Project Description</th>
<th>Current Month</th>
<th>Year to Date Actual</th>
<th>Year to Date Budget</th>
<th>Year to Date Variance</th>
<th>Annual Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>DOLA LOAN</td>
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<td>70,112</td>
<td>70,112</td>
<td>0</td>
<td>70,112</td>
</tr>
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<td>Harmony Road Phase IIA</td>
<td>0</td>
<td>14,345</td>
<td>0 ( 14,345)</td>
<td>0</td>
<td>199,000</td>
</tr>
<tr>
<td>Harmony Road Phase IIB</td>
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<td>0</td>
<td>49,750</td>
<td>49,750</td>
<td>199,000</td>
</tr>
<tr>
<td>THREE BELLS/HARMONY TURN LANE</td>
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<td>0</td>
<td>200,000</td>
<td>200,000</td>
<td>200,000</td>
</tr>
<tr>
<td>Bethek Warning Lights</td>
<td>0</td>
<td>0</td>
<td>36,000</td>
<td>36,000</td>
<td>36,000</td>
</tr>
<tr>
<td>Summerfield Parkway Ditch Crossing</td>
<td>0</td>
<td>0</td>
<td>21,300</td>
<td>21,300</td>
<td>710,000</td>
</tr>
<tr>
<td>Riverbend Road</td>
<td>3,531</td>
<td>44,981</td>
<td>0 ( 44,981)</td>
<td>2,200,000</td>
<td>2,200,000</td>
</tr>
<tr>
<td>Offsite Sewer Extension</td>
<td>191,965</td>
<td>2,235,160</td>
<td>2,200,000</td>
<td>35,160</td>
<td>2,200,000</td>
</tr>
<tr>
<td>Emergency Preparedness</td>
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<td>0</td>
<td>15,000</td>
<td>15,000</td>
<td>30,000</td>
</tr>
<tr>
<td>Boxelder - Fort Collins IGA</td>
<td>( 3,679)</td>
<td>199,813</td>
<td>200,000</td>
<td>188</td>
<td>500,000</td>
</tr>
<tr>
<td>Old Town Improvements-Phase II</td>
<td>0</td>
<td>0</td>
<td>100,000</td>
<td>100,000</td>
<td>100,000</td>
</tr>
<tr>
<td>Old Town Sewer Connections</td>
<td>0</td>
<td>0</td>
<td>79,200</td>
<td>79,200</td>
<td>160,000</td>
</tr>
<tr>
<td>Old Town Sewer Tap Fees</td>
<td>0</td>
<td>0</td>
<td>117,810</td>
<td>117,810</td>
<td>238,000</td>
</tr>
<tr>
<td>Website Upgrade</td>
<td>( 6,531)</td>
<td>17,276</td>
<td>15,000</td>
<td>2,276</td>
<td>50,000</td>
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<tr>
<td>Other</td>
<td>0</td>
<td>0</td>
<td>37,500</td>
<td>37,500</td>
<td>50,000</td>
</tr>
<tr>
<td><strong>Total Capital Outlay</strong></td>
<td>185,286</td>
<td>2,581,686</td>
<td>3,141,672</td>
<td>559,986</td>
<td>6,743,112</td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td>525,888</td>
<td>5,687,943</td>
<td>6,809,997</td>
<td>1,122,054</td>
<td>11,662,222</td>
</tr>
</tbody>
</table>

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TOWN OF TIMNATH
STATEMENT OF REVENUE, EXPENDITURES AND
CHANGES IN FUND BALANCE - ACTUAL AND BUDGET
FOR THE 9 MONTHS ENDING SEPTEMBER 30, 2014

SPECIAL REVENUE FUND - GRANTS

<table>
<thead>
<tr>
<th></th>
<th>CURRENT MONTH</th>
<th>YEAR TO DATE ACTUAL</th>
<th>YEAR TO DATE BUDGET</th>
<th>YEAR TO DATE VARIANCE</th>
<th>ANNUAL BUDGET</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUE</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>STATE GRANTS</td>
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<td>0</td>
<td>38,650</td>
<td>(38,650)</td>
<td>68,200</td>
</tr>
<tr>
<td>FEDERAL GRANTS</td>
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<td>50,000</td>
<td>110,542</td>
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<tr>
<td><strong>TOTAL REVENUE</strong></td>
<td>0</td>
<td>160,542</td>
<td>88,650</td>
<td>71,892</td>
<td>118,200</td>
</tr>
</tbody>
</table>

| **EXPENDITURES**       |               |                     |                     |                        |               |
| **TOTAL EXPENDITURES** | 0             | 0                   | 0                   | 0                      | 0             |

| **EXCESS OF REVENUE OVER (UNDER) EXPENDITURES** | 0 | 160,542 | 88,650 | 71,892 | 118,200 |

| **OTHER FINANCING SOURCES (USES)** |               |                     |                     |                        |               |
| TRANSFERS OUT               | 0             | (164,542)           | (88,650)            | (75,892)               | (118,200)     |
| **TOTAL OTHER FINANCING SOURCES (USES)** | 0 | (164,542) | (88,650) | (75,892) | (118,200) |

| **EXCESS OF REVENUE AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES** | 0 | (4,000) | 0 | (4,000) | 0 |

| **FUND BALANCE-BEGINNING** | 0 | 4,000 | 0 | 4,000 | 0 |

| **FUND BALANCE-ENDING** | 0 | 0 | 0 | 0 | 0 |

THESE FINANCIAL STATEMENTS SHOULD BE READ ONLY IN CONNECTION WITH THE ACCOMPANYING ACCOUNTANT'S COMPILATION REPORT

12
TIMNATH DEVELOPMENT AUTHORITY (TDA)
STATEMENT OF REVENUE, EXPENDITURES AND
CHANGES IN FUND BALANCES - ACTUAL AND BUDGET
FOR THE 9 MONTHS ENDING SEPTEMBER 30, 2014
DEBT SERVICE FUND

<table>
<thead>
<tr>
<th></th>
<th>CURRENT MONTH</th>
<th>YEAR TO DATE ACTUAL</th>
<th>YEAR TO DATE BUDGET</th>
<th>YEAR TO DATE VARIANCE</th>
<th>ANNUAL BUDGET</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUE</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TIF - PROPERTY TAX</td>
<td>7,136</td>
<td>2,582,984</td>
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<tr>
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<td>1,067,295</td>
<td>1,216,215</td>
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<td>2,914</td>
<td>2,671</td>
<td>4,001</td>
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<td>3,655,863</td>
<td>3,639,471</td>
<td>16,393</td>
<td>4,937,201</td>
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</tbody>
</table>

| **EXPENDITURES**        |               |                     |                     |                        |               |
| LOAN INTEREST           | 0             | 632,087             | 632,090             | 3                      | 1,455,044     |
| LOAN PRINCIPAL          | 0             | 0                   | 0                   | 0                      | 1,120,000     |
| LOAN ISSUANCE COSTS     | 0             | 224,996             | 306,813             | 81,818                 | 306,813       |
| MISCELLANEOUS           | 7             | 315                 | 7,500               | 7,185                  | 10,000        |
| RIVERBEND PROJECT - TRANSFER TO TOWN | 0 | 0 | 0 | 2,200,000 |
| OFFSITE SEWER PROJECT - TRANSFER TO TOWN | 0 | 0 | 0 | 144,168 |
| RETAILER ON-SITE IMPROVEMENTS | 645,166 | 5,383,532 | 5,400,000 | 16,468 | 5,400,000 |
| RETAILER OFF-SITE IMPROVEMENTS | 283,534 | 1,779,725 | 1,600,000 | (179,725) | 1,600,000 |
| RETAILER SOFT COSTS     | 0             | 631,891             | 631,891             | 0                      | 631,891       |
| LAND ACQUISITION        | 0             | 2,316,240           | 2,316,240           | 0                      | 3,916,240     |
| BOXELDER PROJECT COST SHARE | 0 | 75,936 | 150,000 | 74,064 | 150,000 |
| LOAN REFUNDING          | 0             | 23,725,000          | 23,725,000          | 0                      | 23,725,000    |
| DEVELOPER SHAREBACK INCENTIVE | 0 | 0 | 0 | 422,500 |
| TRANSFER TO TOWN        | 120,246       | 968,058             | 1,325,519           | 357,461                | 2,021,891     |
| **TOTAL EXPENDITURES**  | 1,048,953     | 35,737,779          | 36,095,053          | 357,274                | 43,103,547    |

| **EXCESS OF REVENUE OVER (UNDER) EXPENDITURES** | (897,887) | (32,081,915) | (32,455,583) | 373,667 | (38,166,346) |

| **OTHER FINANCING SOURCES (USES)** |               |                     |                     |                        |               |
| LOAN ISSUANCE               | 0             | 36,725,000          | 36,725,000          | 0                      | 36,725,000    |
| **TOTAL OTHER FINANCING SOURCES (USES)** | 0 | 36,725,000 | 36,725,000 | 0 | 36,725,000 |

| **EXCESS OF REVENUE AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES** | (897,887) | 4,643,085 | 4,269,418 | 373,667 | (1,441,346) |
| FUND BALANCE-BEGINNING     | 0             | 3,836,679           | 3,941,346           | (104,667)              | 3,941,346     |
| **FUND BALANCE-ENDING**   | (897,887)     | 8,479,764           | 8,210,764           | 269,000                | 2,500,000     |

THESE FINANCIAL STATEMENTS SHOULD BE READ ONLY IN CONNECTION WITH THE ACCOMPANYING ACCOUNTANT'S COMPILATION REPORT
# TOWN OF TIMNATH
## Schedule of Cash Position
### September 30, 2014
### Updated as of December 3, 2014

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
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<td>First National Bank - Checking</td>
<td>$ 278,600.50</td>
<td>$(530,493.20)</td>
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<td>$(16,988.48)</td>
<td>$(768,852.54)</td>
<td>$(224,582.25)</td>
<td>219,132.45</td>
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<td>ColoTrust Plus</td>
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<td></td>
<td>50,684.31</td>
<td>(1,698.00)</td>
<td>(5,477.00)</td>
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<tr>
<td>Compass Bank - Revenue Account</td>
<td>2,192,533.03</td>
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<td>364,083.97</td>
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<td>Compass Bank - Reserve Account</td>
<td>2,501,189.66</td>
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<td></td>
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<tr>
<td>Compass Bank - Unrestricted Project Fund</td>
<td>2,730,519.75</td>
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<td>Compass Bank - Restricted Project Fund B</td>
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<td>47.85</td>
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<tr>
<td>Compass Bank - Cost of Issuance Account</td>
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<td></td>
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<tr>
<td>Total cash and investments as of December 9, 2014</td>
<td>$ 15,321,011.51</td>
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This financial information should be read only in connection with the accompanying accountant’s compilation report.
TOWN OF TIMNATH  
Schedule of Cash Position  
September 30, 2014  
Updated as of December 3, 2014  
Continued

Cash and investments restricted and designated for:

<table>
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<tr>
<th>Restricted</th>
<th>Amount</th>
<th>Purpose</th>
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</thead>
<tbody>
<tr>
<td>1/4 cent sales tax</td>
<td>405,329.95</td>
<td>Funds can be used for open space acquisition &amp; preservation of public open space</td>
</tr>
<tr>
<td>Conservation trust fund</td>
<td>38,251.05</td>
<td>Funds can be used for acquisition, development &amp; maintenance for park and recreation</td>
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<td>Impact Fee - Police</td>
<td>121,470.60</td>
<td>Capital only related to Public Safety</td>
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<tr>
<td>Impact Fee - Parks</td>
<td>2,724,514.89</td>
<td>Capital only related to Parks</td>
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<td>Cash in Lieu of Land - Schools</td>
<td>975,506.52</td>
<td>Capital only related to Schools</td>
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<td>TDA - Capital Project Fund</td>
<td>2,730,519.75</td>
<td>Available to draw from Compass Bank for capital funding-to be used for Riverbend Project &amp; Costco Site</td>
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<tr>
<td>TDA - Poudre Valley Fire</td>
<td>1,539,440.98</td>
<td>Pass through of property taxes for Fire District</td>
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<td>TDA - Debt Service</td>
<td>2,865,321.48</td>
<td>Restricted revenues pledged to debt and reserve account</td>
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</table>

Total restricted and designated cash and investments as of December 9, 2014  | 11,400,355.22 |

Unrestricted Fund Balance as of December 9, 2014  | $ 3,920,656.29 |
This financial information should be read only in connection with the accompanying accountant’s compilation report.
This financial information should be read only in connection with the accompanying accountant's compilation report.
This financial information should be read only in connection with the accompanying accountant's compilation report.
<table>
<thead>
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<th>Month</th>
<th>2013</th>
<th>2014</th>
<th>% change</th>
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<td>14</td>
<td>100.00%</td>
</tr>
<tr>
<td>February</td>
<td>22</td>
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</tr>
<tr>
<td>May</td>
<td>13</td>
<td>21</td>
<td>61.54%</td>
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<tr>
<td>June</td>
<td>13</td>
<td>12</td>
<td>-7.69%</td>
</tr>
<tr>
<td>July</td>
<td>15</td>
<td>17</td>
<td>13.33%</td>
</tr>
<tr>
<td>August</td>
<td>19</td>
<td>12</td>
<td>-36.84%</td>
</tr>
<tr>
<td>September</td>
<td>21</td>
<td>8</td>
<td>-61.90%</td>
</tr>
<tr>
<td>October</td>
<td>8</td>
<td></td>
<td></td>
</tr>
<tr>
<td>November</td>
<td>3</td>
<td></td>
<td></td>
</tr>
<tr>
<td>December</td>
<td>7</td>
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<td></td>
</tr>
<tr>
<td>Total</td>
<td>166</td>
<td>134</td>
<td>-9.46%</td>
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</tbody>
</table>
General Fund - Revenue and Expenditures - Actual to Budget Comparison

<table>
<thead>
<tr>
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<th>YTD Actual</th>
<th>YTD Budget</th>
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</thead>
<tbody>
<tr>
<td>Taxes</td>
<td>$1,731,486</td>
<td>$1,373,280</td>
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<tr>
<td>Intergovernmental</td>
<td>$1,136,258</td>
<td>$1,474,786</td>
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<tr>
<td>Licenses, Fees and Charges</td>
<td>$2,571,211</td>
<td>$3,170,934</td>
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<tr>
<td>Franchise Fees</td>
<td>$61,612</td>
<td>$86,475</td>
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<tr>
<td>Fines and Forfeitures</td>
<td>$4,589</td>
<td>$6,372</td>
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<tr>
<td>Interest Income</td>
<td>$7,256</td>
<td>$7,569</td>
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<tr>
<td>Other Income</td>
<td>$27,186</td>
<td>$3,753</td>
</tr>
<tr>
<td>Total</td>
<td>$5,539,598</td>
<td>$6,123,169</td>
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</table>

<table>
<thead>
<tr>
<th></th>
<th>YTD Actual</th>
<th>YTD Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Government</td>
<td>$1,268,748</td>
<td>$1,062,103</td>
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<tr>
<td>Municipal Court</td>
<td>$9,755</td>
<td>$14,580</td>
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<tr>
<td>Community Development</td>
<td>$555,442</td>
<td>$521,225</td>
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<tr>
<td>Public Safety</td>
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<td>$250,494</td>
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<tr>
<td>Public Works</td>
<td>$720,029</td>
<td>$788,325</td>
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<tr>
<td>Park and Recreation</td>
<td>$322,939</td>
<td>$1,031,598</td>
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<tr>
<td>Capital Outlay</td>
<td>$2,581,686</td>
<td>$3,141,672</td>
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<tr>
<td>Total</td>
<td>$5,687,943</td>
<td>$6,809,997</td>
</tr>
</tbody>
</table>

This financial information should be read only in connection with the accompanying accountant’s compilation report.
**TOWN COUNCIL COMMUNICATION**

<table>
<thead>
<tr>
<th>Meeting Date:</th>
<th>Item:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>December 9, 2014</td>
<td>ECONOMIC DEVELOPMENT REPORT</td>
<td></td>
</tr>
</tbody>
</table>

**Presented by:** Becky Hogan

**KEY POINTS/SUPPORTING INFORMATION:**

**Key Objective:**

*Creating dynamic and innovative development opportunities in the Town of Timnath, encouraging vital and sustainable economic growth, thus resulting in a well-planned, self-sustaining community with a balance of commercial and residential growth.*

**Fourth Quarter 2014 Deliverables:**

- Focus and prioritize economic development priorities for the Town
- Consider Metro Denver EDC Code of Ethics
- Create an Economic Development Action Plan for 2015
- Tour the Town and work with the departments to understand the development opportunities and challenges in Timnath
- Define, inventory and create an existing developable land database
- Draft an economic development assistance/incentive policy for internal review and comments

**Staff Presentation:**

- Staff will be presenting an economic development policy at the Town Council meeting on January 27, 2015.
TOWN COUNCIL COMMUNICATION

Meeting Date:
December 6, 2014

Presented by:
Don Taranto

Item:
Engineering & Public Works Report

Ordinance □
Resolution □
For Information X

KEY POINTS/SUPPORTING INFORMATION:

1. **Old Town Improvement Project / Offsite Sewer**
   a. Sewer testing has been completed. Asbuilt information has been turned into the District for review and acceptance.
   b. Inclusions have been submitted to the District for processing and acceptance.

2. **Riverbend Infrastructure**
   a. Grading operations have been completed. Waterline installation is in progress. Winter weather conditions in the middle of November impacted the schedule.

3. **2014 Road Maintenance Program**
   a. Completed for the year and within budget.

4. **Development Construction Activities**
   a. Harmony Club – Completion anticipated within a few weeks.
   b. Brunner Farm – Overlot grading complete. **Utility construction complete for Phase 1. Curb and Gutter and Bottom Lift of Asphalt is anticipated by 12-5, weather dependent.**

5. **Weitzel Street and Swetsville Zoo Road**
   a. Construction complete with the exception of a few minor punch list items.

6. **Freddy's Frozen Custard and Steak burgers**
   a. Construction is underway.
**Meeting Date:**
December 9, 2014

**Item:**
Community Development Report

**Presented by:**
Matt Blakely

<table>
<thead>
<tr>
<th>Ordinance</th>
<th>Resolution</th>
<th>Discussion</th>
<th>For Information</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>X</td>
</tr>
</tbody>
</table>

**Key Points/Supporting Information:**

1. **Issued Building Permits:**
   - 2011 Single-Family Residential Total = 132
   - 2012 Single-Family Residential Total = 141
   - 2013 Single-Family Residential Total = 166
   - 2014 Single-Family Residential October = 11
   - 2014 Single-Family Residential November = 12
   - 2014 Single-Family Residential YTD (1/1/14 to 12/1/14) = 160

2. **Current Development Actions:**
   a. **Fisher Annexation and Sketch Plan:** This is an annexation application for a 236 acre parcel located west of CR 5 and north of CR 40. This application continues to be on hold pending new property ownership.
   b. **Timnath Commercial Center Annexation:** This is an annexation application for a 115 acre parcel located north of Kechter Road and east of I-25. Staff is waiting on a resubmittal.
   c. **Wildwing Block 13 Sketch Plan/Phase 2 Sketch Plan:** This is a Revised Sketch Plan Application that includes the portion of Wildwing Subdivision not included in the First Filing. Block 13 is being considered for the replatting from 10 lots to approximately 24 lots for patio homes. A Planning Commission Public Meeting was held on 08/05/14. An additional Planning Commission Public Meeting was held on 11/18/14. Staff is currently preparing initial comments.
   d. **Wildwing PD Overlay:** This is a PD Overlay application for a PD Overlay for the entire subdivision excepting the 1st filing lots. Typical R-2 zone requirements apply with the exception of several street standards criteria and density and dimensional standards. Staff has issued initial comments and is currently awaiting a resubmittal.
   e. **Serratoga Falls Sketch Plan:** This is a Sketch Plan proposal for approximately 500 lots. Lot sizes will range from 6,050 square feet to 15,000 square feet. A Planning Commission Public Meeting was held on 08/05/14. A Planning Commission Public Hearing was held on 10/7/14. The Planning Commission recommended denial. A second Planning Commission Public Hearing was held on 11/4/14 to consider a revised Sketch Plan. The Planning Commission recommended approval to the Town Council. Town Council held a Public Hearing on 11/11/14 and continued the action to a future date. A Town Council Public Hearing is scheduled for 12/9/14 to review a revised Sketch Plan.
   f. **Serratoga Falls Preliminary Plat:** Staff is currently awaiting a resubmittal pending the Sketch Plan action.
   g. **Timnath Landing Sketch Plan:** This is a Sketch Plan proposal for approximately 1,200-1,400 housing units as well as commercial space for the property formerly known as Timnath Farms North. The proposal includes a variety of zoning designations, housing types and densities, varied open space, and connections to regional amenities. A Planning Commission Public Meeting was held on 08/05/14. Staff has issued initial comments and is currently...
h. **Brunner Farm Administrative Plat:** Administrative Plat proposal for a lot line adjustment for lots 5, 6, 7, and 8 of Block 1 of the Brunner Farm Subdivision. The applicant has resubmitted for Staff and Referral Agency review.

i. **Brunner Farm Block Diversity Plan:** Staff has prepared a Block Diversity Matrix demonstrating residential building model conflicts. The Planning Commission held a meeting to review the Block Diversity Matrix on 11/18/14 and recommended approval to the Town Council with conditions.

j. **Les Schwab Tire Center Site Plan:** Site Plan proposal for a full service tire center located at 4570 Weitzel Street. Lot 8 of the Gateway Timnath Subdivision. Station services include servicing of tires, wheels, brakes, batteries, and alignment. No hazardous fluid services are performed. Staff has issued comments and is awaiting a resubmittal.

k. **Timnath Landing Preliminary Plat:** This is a Preliminary Plat proposal for approximately 607 single family detached lots that range in size from 4,275 square feet to 7,700 square feet on approximately 504 acres. The property has multiple zoning districts and will need to revise the zoning to match the desired lot sizes. Staff is currently reviewing the application.

l. **Hartford Companies Site Plan:** Hartford Companies has submitted a Site Plan application for 4801 Goodman Street. This site will be the future location of Hartford Companies main offices. Staff is currently reviewing the application.

3. **Projects:**

   a. **Land Use Code Update:** Staff and Orion Planning Group are finalizing the first draft of the Land Use Code. Planning Commission and Town Council Work Sessions will be scheduled in January or February with Public Hearings to follow.

   b. **Timnath Community Park:** A Planning Commission Public Hearing was held on 11/4/14 and was recommended for approval to the Town Council with conditions. On 11/11/14 the Town Council held a Public Hearing and continued the item to a future date pending modifications to the plan. Staff is working on revising the plan and will present to Council for adoption at an upcoming meeting.

   c. **Wildwing Park:** Plans for landscape improvements are being prepared for spring of 2015 bidding and installation.

   d. **Timnath Reservoir:** Staff will be developing plans for additional improvements at the reservoir. A questionnaire is being prepared and will be circulated Town wide soliciting feedback on the first year of boating usage at the reservoir.

   e. **Harmony Median Landscape Improvements:** Staff is developing landscape concepts for the Harmony Road Medians.

   f. **Gateway Park:** Staff is continuing to work on the design for the Gateway Park located next to Wal-Mart.

| ADVANTAGES: | N/A |
| DISADVANTAGES: | N/A |
| FINANCIAL IMPACT: | N/A |
| RECOMMENDATIONS: | N/A |
ATTACHMENTS:
1. Building Department Statistics
MEMORANDUM

TO: Timnath Town Council
FROM: Matt Blakely, Town Planner
        Joy Liberty, Building Permit Technician
RE: Timnath Single-Family Building Permits - YTD 12/01/14
DATE: December 3, 2014

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<th>June</th>
<th>July</th>
<th>Aug</th>
<th>Sept</th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
<th># Permits Issued</th>
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<td>6</td>
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Foundation Only Permit - 3
Modular Home - 1
Commercial - 2

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| Foundation Only Permit | 3  | 1    |      |      |      |      |
| Modular Home         |      |      |      |      |      |      |
| Commercial           | 2    | 8    |      |      |      |      |

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| Foundation Only Permit | 3  | 1    |      |      |      |      |      |
| Modular Home         |      |      |      |      |      |      |      |
| Commercial           | 2    | 8    |      |      |      |      |      |</p>
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1) Costco grand opening

2) Staff meeting/team training (Emergenetics)

3) Chief’s Meeting x2

4) Juvenile detention meeting with NOCO agencies and HUB (Larimer Juvenile Screening Agency)

5) Gang meeting

6) Humane Society meeting and contract

7) LCSO meeting and contract

8) Final budget review

9) Jason Bishop resigning/cross-training on NIBRS, Tiburon, CCIC and SEXO registrations.
## Law Enforcement Incidents

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**LCSO ASSIGNED CASES**

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To: Town Council and Community

From: April D. Getchius, AICP
      Town Manager

Date: December 9, 2014

Subject: Town Manager’s Report

Gas and Oil

There is significant interest in gas and oil activity near Timnath. A well is proposed outside the Town limits. Although the Town can work with the Oil and Gas Commission to impose some conditions on the well’s operation, the Town cannot prohibit the well and it does not fall under the Town’s regulations since it is outside of Town limits. Staff is working on amendments to the Town’s oil and gas ordinances in the event there is activity within the Town limits. A proposed ordinance is expected to come to the Planning Commission and Council soon.

Visioning Process

On a very cold night in November, the Town held a public meeting on the visioning process. Residents from every neighborhood fought the cold temperatures to share their ideas and concepts of what Timnath will look like in 20 years. A second public meeting will be held to share these ideas with the community at large before final presentation to Council.

Team Building

Town staff shared a day of team building on November 19. The program was presented by Emergenectics International. It was important to identify how we work together and how we can do a better job. It was fun and productive.

Holiday Schedule

The Town Administration building will be closed the afternoon of December 12 for our staff holiday party. The Building will also be closed on December 25 and December 26 (as we use the annual floating holiday).
Old Town Improvements

Letters have gone to the eligible property owners explaining how we will connect them to the sewer system. We will bring a contract to the Town Council for all the connection work by one company. Town staff will administer the project. In addition, staff will be contracting with a survey team to begin surveying the area for the Phase II improvements. This survey work was not done during the Phase I design and is necessary for design.
EXECUTIVE SUMMARY: Revised Sketch Plan proposal for 500 lots on approximately 328.33 acres at 1.52 dwelling units per acre for the remainder of the Serratoga development. Proposed lot sizes will range from 6,050 square feet to 16,000 square feet. This plan encompasses the balance of the Serratoga property, and is anticipated to include multiple filings at a total of 500 detached single family lots as well as neighborhood commercial lots. The residential portion of the proposal meets the standards for R-2 zoning, which the property currently holds. The Sketch Plan also includes park and trail amenities per the PROST Plan. Changes made to the current Sketch Plan from the plan presented at the November 11, 2014 Public Hearing include the following:

1. Density has been reduced from 1.82 dwelling units/acre to 1.52 dwelling units/acre.
2. The number of lots has been reduced from 596 total lots to 500 total lots. The lots are split with 250 lots on the west side of the ditch and 250 lots on the east side of the ditch. The diversity and lot size mix is virtually the same as the previous plan.
3. All lots within the revised Serratoga Falls Sketch Plan back up to open space.
4. The amount of functional open space has been increased from 28% to 54%. There is approximately 176 acres of open space.

PLANNING COMMISSION ACTION ON 10/7/14:
Planning Commission made a motion to recommend approval of the Sketch Plan with conditions to the Timnath Town Council on 10/7/14. That motion failed by a vote of 2 in favor and 3 against.

Commissioners Seidel, Taylor, and Raymond voted against. Commissioner Seidel stated that the proposed Sketch Plan did not meet the following Sketch Plan Review Criteria:

1. The land use mix within the project conforms to Town’s Zoning District Map and Land Use Map and furthers the goals and policies of the Comprehensive Plan including:
   a. The proposed development promotes Timnath’s small town, rural character;
   b. Proposed residential development adds diversity to the Town’s housing supply;
2. There is a need or desirability within the community for the applicant’s development and the development will help achieve a balance of land use and/or housing types within Timnath according to Town goals.

PLANNING COMMISSION ACTION ON 11/04/14:
At its regularly scheduled meeting on 11/04/14, the Timnath Planning Commission recommended approval of the Serratoga Sketch Plan to the Timnath Town Council by a vote of 3-2, with the following conditions:

1. Allow staff to continue to work with applicant to address all unresolved non-substantive technical comments to the satisfaction of Town Staff and Referral Agencies.
TOWN COUNCIL ACTION ON 11/11/14:
At its regularly scheduled meeting on 11/11/14, the Timnath Town Council continued this item to a future date and provided the following direction to the Owner and Applicant:
1. Move more of the external open space to the interior of the development;
2. Reduce the density to 1.5 dwelling units per acre;
3. Reduce the number of lots to 500;
4. Provide open space behind each lot.

STAFF RECOMMENDATION: Staff recommends the approval of the Revised Sketch Plan, with conditions, to the Timnath Town Council.

KEY POINTS/SUPPORTING INFORMATION:
Owner: Mark Goldstein, Serratoga Falls, LLC
Applicant: Mark Goldstein, Serratoga Falls, LLC

Location: Parcel(s) of land located at the northeast corner of Prospect Road and CR 5 (Main Street)

Application Type: Sketch Plan
Parcel Size (Acres): Approximately 328.33 acres

Case Number: SP-2014-003

<table>
<thead>
<tr>
<th>Process Schedule</th>
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<tbody>
<tr>
<td>Task</td>
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<td>Application Submitted</td>
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<tr>
<td>Acceptance of Application</td>
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<td>Referral Agency Notification</td>
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<td>Planning Commission</td>
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<td>Resubmittal</td>
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<tr>
<td>Resubmittal</td>
</tr>
<tr>
<td>Notifications</td>
</tr>
</tbody>
</table>
SERVICES:
- **Water**: ELCO
- **Sewer**: Boxelder Sanitation District
- **Fire**: Poudre Fire Authority
- **Special Districts**: Serratoga Falls Metropolitan Districts 1-3

**Adjacent Zoning/Land Uses:**

<table>
<thead>
<tr>
<th>Direction</th>
<th>Zoning</th>
<th>Land Use</th>
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</thead>
<tbody>
<tr>
<td>North</td>
<td>FA-1 Unincorporated Larimer County; R-2</td>
<td>Farming; Residential, Timnath Single Family Residential</td>
</tr>
<tr>
<td>South</td>
<td>FA-1 Unincorporated Larimer County; E-1 Estate</td>
<td>Farming; Residential</td>
</tr>
<tr>
<td>West</td>
<td>FA-1 Unincorporated Larimer County; R-2; Main Street (CR5)</td>
<td>Residential; Farming; Timnath Single Family Residential; Main Street</td>
</tr>
<tr>
<td>East</td>
<td>FA-1 Unincorporated Larimer County</td>
<td>Residential; Farming</td>
</tr>
</tbody>
</table>

**Existing Zoning**: R-2 (Single Family Residential), C-2 (Community Commercial)

**Proposed Zoning**: No Change

**Existing Land Use**: Vacant

**Proposed Land Use**: Single-Family Residential, Commercial, Open Space, Trails, Parks

**Application Description**: Revised Sketch Plan proposal with a total of 500 detached single family lots in the remainder of the Serratoga subdivision. The entire proposal encompasses approximately 328.33 acres. Density is approximately 1.52 dwelling units/acre.

The Town’s currently adopted Comprehensive Plan Future Land Use Map designates Serratoga Falls as Very Low Density Residential (VLR) and Commercial (C). The VLR designation calls for residential densities equal to or less than one dwelling unit per acre. The Town acknowledges the discrepancy between the Comprehensive Plan and the Land Use Code. When such a discrepancy exists the Comprehensive Plan, per its terms, is subordinate to the Land Use Code as spelled. The existing zoning of R-2 (Single Family Residential) allows for single family residential lots that are at least 6,000 square feet.

The Sketch Plan as presented does further the missions and goals of the Town of Timnath Comprehensive Plan by providing varied housing types, business interests, and recreational opportunities. The existing zoning of R-2 (Single Family Residential) and C-2 (Community Commercial) allows for the aforementioned uses. The Plan also includes various park amenities, such as pocket parks, neighborhood parks, and local and regional trail systems.

The proposed Sketch Plan also demonstrates compliance the Town of Timnath PROST Plan. The plan shows a regional trail through the development, as well as a Community Park. A community roadside trail is provided along CR42E (Prospect Rd). In addition, connections are provided to existing lots and future phases. Two
neighborhood parks are shown on the Sketch Plan, incorporating both passive and active uses. In addition, a Community Center is centrally planned within the development. This central amenity is shown with a fishing dock, beach, pool, and boardwalk, as well as enhanced landscaping and trail access. Open space area currently shown exceeds the minimum 20% required by code. Wildlife corridors and sensitive habitats are being evaluated and incorporated into the plans as necessary.

Intersections to Main Street and Prospect Road are shown to conform to LCUASS standards as well as the approved Town of Timnath Transportation Plan. Prospect Road will undergo a re-alignment in order to conform to current roadway geometry standards. This re-alignment will occur at the eastern end of the property around Deadman Lake. The re-alignment will ensure conformance with current Town of Timnath Roadway Geometry standards for arterial roadway design, which include larger radius curves for safety. A determination of a 2-lane arterial street classification for Prospect Road will also allow for additional full movement intersections at ¼ mile spacings. Additional right in/right-outs will be allowed at 660 feet intervals. Pedestrian movements through the development will be provided by the trail and sidewalk amenities mentioned above. The existing infrastructure for Serratoga Falls Filing 1 will allow for access to both the new and existing development.

Utilities for the project are to be served as outlined above under “Services.” ELCO water will provide potable water resources for the development. Non-potable irrigation will be provided on-site. Boxelder sanitation will provide sewer service for the development. Both have provided “will serve” letters. Portions of the eastern half drain to Kitchel reservoir; the remaining eastern portion drains to Deadman Lake. The western portion flows to a detention area constructed as part of the first filing, which ultimately discharges to the Timnath Reservoir Inlet Canal. Water quality ponds will be constructed as needed and peak runoff required will not exceed historic rates. The existing on-site irrigation lateral is proposed to remain in its current condition. An easement is currently being negotiated for the lateral.

Architecture and housing types for the development will be required to conform to Town of Timnath code requirements for quality and diversity (16.2.18). A Block Diversity Plan will be required prior to home construction. Town code requires diversity in massing, porches, garage size and orientation, materials, and color palette. The Block diversity plan will outline the home model compatibility within subdivision. Commercial architecture will be required to conform to code section 16.2.19 and any other applicable code requirements.

Overall, the plan is consistent with Town Land Use Code, the PROST Plan, and furthers the goals of the Comprehensive Plan. In addition, it generally conforms to Town of Timnath Engineering Standards. The proposed density and land uses are consistent with the existing zoning of the parcel. Buffering and similar lot sizes have been provided where the proposed development is adjacent to the First Filing.

Prior approvals with Serratoga Falls (Smith-Bassett) included the annexation of the property on June 1, 2005, the Sketch Plan was approved by the Town Board on July 6, 2005, and the Preliminary Plat was approved by the Town Board on October 5, 2005. The annexation included a Concept Plan depicting approximately 388 single-family residential lots. The Preliminary Plat was approved for 363 dwelling units. The First Filing Final Plat was approved on April 19, 2006 and included 83 single-family residential units on approximately 63 acres. On March 22, 2006, the Town Board approved a revised Preliminary Plat with an increase in lots from 361 to 365.
Future Approvals/Processes:
1. Preliminary Plat – currently under review
2. Final Plat – submittal pending

Sketch Plan Review Criteria:
The Town shall use the following criteria in addition to other applicable provisions of this Code to evaluate the applicant’s Sketch Plan application:

1. The land use mix within the project conforms to Town’s Zoning District Map and Land Use Map and furthers the goals and policies of the Comprehensive Plan including:
   a. The proposed development promotes Timnath’s small town, rural character;
   b. Proposed residential development adds diversity to the Town’s housing supply;
   c. Proposed commercial development will benefit the Town’s economic base;
   d. Parks and open space are incorporated into the site design;
   e. The proposed project protects the Town’s environmental quality; and
   f. The development enhances cultural, historical, educational and/or human service opportunities.

Note: A discrepancy exists between the Town’s Comprehensive Plan Future Land Use Map and the Town’s Zoning District Map. The discrepancy is that the Future Land Use Map shows the property as Very Low Density Residential and the Zoning Map shows the property as R-2 Zoning. The Town’s Land Use Code accounts for these types of discrepancies and in the event of a discrepancy the Comprehensive Plan is subordinate to the Land Use Code.

The plan as presented incorporates open space that exceeds the Town’s minimum requirements. Nearly every lot has access to the open space, promoting the small town rural character. There are landscape buffers and parks provided between the existing residential developments to also help promote the rural character in a developing area. The plan incorporates a variety of lot sizes, ranging from 6,000 square feet to 16,000 square feet that will add diversity to the Town’s housing supply. The commercial development is not being proposed at this time. However, the property is being retained for a future commercial development with access being provided. The plan incorporates parks that exceed the Town’s minimum requirement of one ½-acre pocket park per 50 dwelling units, and one 5-acre neighborhood park per 200 dwelling units. The community park requirement allows for land dedication or cash-in-lieu of land dedication. This requirement will be met at time of platting if land is not dedicated with the Final Plat. Parks and trails depicted on the Sketch Plan are in compliance with the Town’s PROST Plan. Buffering and protection of classified natural areas are being met by incorporating them into parks and open spaces. Some non-classified natural areas are being impacted and are allowed per the Town’s Land Use Code.

2. The sketch plan represents a functional system of land use and is consistent with the rationale and criteria set forth in this Code and the Town Comprehensive Plan.

The submitted Sketch Plan as presented meets the R-2 zoning district requirements and Community Design Principals per the Town’s Land Use Code. Specifically, the plan is walkable and pedestrian oriented with sidewalks and trails throughout, there is a variety of lot sizes allowing for housing diversity, and the street system is orderly and organized. The Comprehensive Plan Goals are furthered by the addition of this development, in particular this development will help promote a healthy community by incorporating trails and bike lanes. The transportation system will support automobiles, pedestrians and bicycles. The public infrastructure will be extended and improved. Level of service for utilities is adequate and will be provided by the appropriate districts. The Poudre School District is aware of and can accommodate the proposed development with an adequate level of service. The Poudre Fire Authority can adequately provide service to the
development.

3. The utility and transportation design is adequate, given existing and planned capacities of those systems. The submitted Sketch Plan meets these criteria as transportation improvements will be made that accommodate the increased traffic and relevant utility providers have stated they are capable of serving the development.

4. Negative impacts on adjacent land uses have been identified and satisfactorily mitigated. Potential negative impacts have been mitigated by additional buffering and locating compatible sized lots adjacent to the existing adjacent properties.

5. There is a need or desirability within the community for the applicant’s development and the development will help achieve a balance of land use and/or housing types within Timnath according to Town goals. The Sketch Plan proposal provides a variety of housing types and is consistent with these goals.

REFERRAL COMMENTS:

Returned with comments: Cache la Poudre Irrigation Company, City of Fort Collins Planning Department, Colorado Geological Society Colorado Historical Society, Colorado Parks and Wildlife, Larimer County Department of Health and Environment, Northern Front Range MPO, Poudre Fire Authority, Timnath Community Development, Timnath Engineering

Returned with no comments: Safebuilt, Timnath Police Department

PLANNING COMMISSION RECOMMENDATION (10/07/14):
At its regularly scheduled meeting on 11/04/11, the Timnath Planning Commission recommended denial of the Serratoga Sketch Plan to the Timnath Town council, with a voice vote of 3-2.

PLANNING COMMISSION RECOMMENDATION (11/04/14):
At its regularly scheduled meeting on 11/04/11, the Timnath Planning Commission recommended approval of the Serratoga Sketch Plan to the Timnath Town Council by a vote of 3-2, with the following conditions:

1. Allow staff to continue to work with applicant to address all unresolved non-substantive technical comments to the satisfaction of Town Staff and Referral Agencies

RECOMMENDED MOTION:
Staff recommends approval of the Serratoga Falls Sketch Plan to the Timnath Town Council, with the following conditions:

a. Allow staff to continue to work with applicant to address all unresolved non-substantive technical comments to the satisfaction of Town Staff and Referral Agencies

ATTACHMENTS:
1. Resolution 62, Series 2014
2. Supplement to the Narrative Serratoga Falls Sketch Plan, dated December 1, 2014
4. Serratoga Falls Presentation from Nov. 11th Timnath Town Council Meeting
TOWN OF TIMNATH, COLORADO

RESOLUTION NO. 62, SERIES 2014

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF TIMNATH
APPROVING THE REVISED SKETCH PLAN FOR SERRATOGA FALLS
SUBDIVISION, GENERALLY LOCATED EAST OF AND ADJACENT TO CR 5/MAIN
STREET, AND NORTH OF AND ADJACENT TO CR 42E (PROSPECT RD)

WHEREAS, Serratoga Falls, LLC (the “Developer”) has submitted a Sketch Plan for the
Serratoga Falls Subdivision, more particularly described in Exhibit A (legal description) and
Exhibit B (Sketch Plan) and attached hereto and incorporated herein by this reference (the
“Property”); and

WHEREAS, a properly noticed public hearing was held on October 7, 2014, and the
Sketch Plan was recommended for denial to the Town Council by the Town of Timnath Planning
Commission by a vote of 2 in favor and 3 against; and

WHEREAS, a properly noticed public hearing was held on November 4, 2014, and a
revised Sketch Plan was recommended to the Town Council for approval by the Town of
Timnath Planning Commission by a vote of 3 in favor and 2 against with the following
conditions:

1. Allow staff to continue to work with applicant to address all unresolved non-
substantive technical comments to the satisfaction of Town Staff and Referral
Agencies; and

WHEREAS, a properly noticed public hearing with the Town Council was held on
November 11, 2014 and upon hearing the statements of staff, the owner and applicant, and the
public and giving consideration to the recommendations, the Town Council continued the public
hearing to a future date;

WHEREAS, a properly noticed public hearing with the Town Council was held on
December 9, 2014; and

WHEREAS, the Town Council was presented with a revised Sketch Plan as described
above; and

WHEREAS, upon hearing the statements of staff, the owner and applicant, and the
public and giving consideration to the recommendations, the Town Council determines as
provided below.
NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, COLORADO as follows:

Section 1. Approval

The Sketch Plan for Serratoga Falls Subdivision is approved as presented with the following condition:

1. Allow staff to continue to work with applicant to address all unresolved non-substantive technical comments to the satisfaction of Town Staff and Referral Agencies

INTRODUCED, MOVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, ON DECEMBER 9, 2014,

TOWN OF TIMNATH, COLORADO

____________________________________
Jill Grossman-Belisle, Mayor

ATTEST:

____________________________________
Milissa Peters, Town Clerk
EXHIBIT A

Legal Description of Property Proposed for Sketch Plan

A tract of land located in Section 14, Township 7 North, Range 68 West of the 6th Principal Meridian, Town of Timnath, County of Larimer, State of Colorado and being more particularly described as follows:

Tract B, Serratoga Falls - First Filing
EXHIBIT B

Sketch Plan

[attached]
December 1, 2014

TO: Timnath Town Council
Matt Blakely, Town of Timnath

FROM: Jim Birdsall, TB Group
Serratoga Falls, LLC (“Applicant”)

RE: Supplement to the Narrative
Serratoga Falls Sketch Plan

Thank you for the opportunity to present a revised sketch plan to the Town Council at the December 9, 2014 hearing. The Applicant has considered the feedback received at the last Town Council hearing and has taken the recommendations of Council to heart. In response to the suggestions by the Council, we have carefully considered modifications to the plan. To give you as much opportunity to review the plan and consider the additional information we’ve prepared, the applicant is providing this supplement to the narrative as well as a modified sketch plan and associated exhibits highlighting some of the changes that are proposed to the plan.

**Concern #1 – Total Number of Lots and Density**

Members of the Town Council expressed concern that, despite complying with the R-2 zoning, the total number of units and density of 1.82 du/acre didn’t meet the small town rural character of Timnath. But, that a project of 500 units and approximate density of 1.5 dwelling units per acre would meet their vision for the site.

**Applicant Response:**
The Sketch Plan has been revised and the total number of lots reduced to 500. The plan reflects 250 lots west of the Keifer/ Glover irrigation canal that naturally bisects the site and 250 lots east of the canal. The result is an overall density of just 1.52 dwelling units per acre. The significantly reduced unit count leads to a much more open plan – previous open space areas have been expanded and new open spaces created. This revised plan is an exceptional reflection of the rural character of Timnath and continues the other rural characteristics such as meandering roads, generous walking trails and natural landscape. The natural attributes are accentuated in the plan design - preserving nature and providing open space access from each lot.

While the total number of units has been reduced, the diversity and lot size mix is substantially the same as the previous plan. This meets the desires of Council to maintain the diverse mix of lot sizes and product types for a dynamic development that still responds to the various market needs.

The separate neighborhoods within the development will be remain and each will be identified by variations on the Serratoga theme including different naming and branding which reflect their unique identities.

**Concern #2 – Open Space**

Town Council specifically expressed a desire for each lot in Serratoga Falls to back to Open Space.
Applicant Response:

The revised Sketch Plan contains a total of 54% functional open space, compared to 28% on the previous plan. Each lot backs up to open space, including expanded and added open spaces.

The new plan incorporates larger tracts of functional open space and connects them through an extensive pedestrian trail system. This allows for additional trail connections and wider corridors which further enhance the pedestrian experience. There are over 120 acres of internal open space and 56 acres of exterior open space connected via seamless trail and wildlife corridors, enriching the rural experience of Serratoga Falls.
LOT SUMMARY:
WEST OF DITCH 250
EAST OF DITCH 250
TOTAL LOTS 500

FUNCTIONAL OPEN SPACE= 54%
PROJECT OVERALL ACREAGE 328.33 ACRES
OVERALL OPEN SPACE= 175.86 ACRES
OVERALL SKETCH PLAN DENSITY= 1.52 UNITS/AC

OPEN SPACE SUMMARY:
WEST OF DITCH (INTERIOR) 58.12 ACRES
WEST OF DITCH (EXTERIOR) 22.88 ACRES
WEST OF DITCH TOTAL 80.80 ACRES

EAST OF DITCH (INTERIOR) 62.82 ACRES
EAST OF DITCH (EXTERIOR) 32.24 ACRES
EAST OF DITCH TOTAL 95.06 ACRES

COMMERCIAL DRIVEWAY TRACT MAY BE PROPOSED WITH FUTURE COMMERCIAL DEVELOPMENT
SERRATOGA FALLS

OPEN SPACE SUMMARY

WEST OF DITCH (INTERIOR) = 58.12 AC
WEST OF DITCH (EXTERIOR) = 22.68 AC
WEST OF DITCH (TOTAL) = 80.80 AC

EAST OF DITCH (INTERIOR) = 62.82 AC
EAST OF DITCH (EXTERIOR) = 32.24 AC
EAST OF DITCH (TOTAL) = 95.06 AC

OVERALL OPEN SPACE = 175.86 AC
OVERALL ACREAGE = 328.33 AC
FUNCTIONAL OPEN SPACE = 54%
COMMUNITY ENGAGEMENT

• 4 voluntary meetings with the neighbors
• Reduced density from 630 to 596 lots
• Largest lots adjacent to the 1st Filing
• Relocated lots from the blocks adjacent to 1st Filing to allow even larger lots next to 1st Filing
• Created sub-neighborhoods to provide diversity, neighborhood identity and quality
• Worked with the Town to re-classify Prospect Road which allowed for:
  • Additional access to help alleviate traffic concerns
  • Significantly more internal open space
• Relocated the PROST trail to the north side of Prospect Road to eliminate trail/road crossings
• Provided berming in the open spaces adjacent to 1st Filing to help mitigate traffic and noise concerns from the neighbors
• Significantly more landscape plantings in the open spaces adjacent to 1st Filing
• Traffic calming on Serratoga Falls Parkway and other roads to mitigate speed and traffic noise impacts
• Additional trails to improve connectivity and access to open spaces
• Design guidelines that encumber the lots adjacent to and near 1st Filing to ensure character and quality compatibility
FUNCTIONAL OPEN SPACE SUMMARY:
WEST OF DITCH 34.7 ACRES
EAST OF DITCH 53.7 ACRES
TOTAL 92.0 ACRES
(28% OF SITE IS FUNCTIONAL OPEN SPACE)

LOT SUMMARY:
WEST OF DITCH 288
EAST OF DITCH 308
TOTAL LOTS 596

PROJECT OVERALL ACREAGE 328.33 ACRES
OVERALL SKETCH PLAN DENSITY 1.82 UNITS/ACRE
SERRATOGA FALLS

FUNCTIONAL OPEN SPACE SUMMARY:
WEST OF DITCH 34.7 ACRES
EAST OF DITCH 53.7 ACRES
TOTAL 92.0 ACRES
(28% OF SITE IS FUNCTIONAL OPEN SPACE)

LOT SUMMARY:
WEST OF DITCH 288
EAST OF DITCH 308
TOTAL LOTS 596

PROJECT OVERALL ACREAGE 328.33 ACRES
OVERALL SKETCH PLAN DENSITY 1.82 UNITS/ACRE

THE TRAILS AT SERRATOGA FALLS
LAKESIDE ESTATES
LAKE SHORE AT SERRATOGA FALLS
PARKSIDE VILLAGE
THE RIDGE AT SERRATOGA FALLS
BRUNNER FARM

STREETSCAPE AREA 418,430 SF ÷ LENGTH 4,660’ = 89’ AVERAGE WIDTH
TIMNATH RANCH

STREETSCAPE AREA 942,868 SF + LENGTH 10,460’ = 90’ AVERAGE WIDTH
TIMNATH SOUTH

STREETSCAPE AREA 159,165 SF ÷ LENGTH 3,300' = 48' AVERAGE WIDTH
STREETSCAPE AREA 2,798,574 SF ÷ LENGTH 14,850' = 188' AVERAGE WIDTH
STREETSCAPE AREA 1,690,905 SF ÷ LENGTH 6,890’ = 245’ AVERAGE WIDTH  
(DEADMAN LAKE EXCLUDED)

STREETSCAPE AREA 2,462,466 SF ÷ LENGTH 8,760’ = 281’ AVERAGE WIDTH  
(DEADMAN LAKE INCLUDED)

SERRATOGA
SERRATOGA

EXTERNAL OPEN SPACE = 46.2 AC
INTERNAL OPEN SPACE = 61.3 AC (WITHOUT KITCHEL) - 114.6 AC (WITH KITCHEL)
SECOND FILING PARKS = 11.2 AC
FUTURE FILING PARKS = 14.1 AC
TOTAL PARKS = 25.3 AC
TOTAL = 132.8 AC (WITHOUT KITCHEL) - 186.1 AC (WITH KITCHEL)
FUNCTIONAL OPEN SPACE SUMMARY:
WEST OF DITCH 34.7 ACRES
EAST OF DITCH 53.7 ACRES
TOTAL 88.4 ACRES
(28% OF SITE IS FUNCTIONAL OPEN SPACE)

LOT SUMMARY:
WEST OF DITCH 288
EAST OF DITCH 308
TOTAL LOTS 596
OVERALL SKETCH PLAN DENSITY 1.82 UNITS/ACRE
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<th>Community</th>
<th>Units Per Acre</th>
<th>Acres</th>
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<td>$600,000 - $2,000,000+</td>
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<td>Serratoga Falls Sketch Plan</td>
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<td>328</td>
<td>596</td>
<td>$300,000 - $1,000,000+</td>
<td>Single Family and Estate</td>
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<td>Acres</td>
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<td>176.7 ac.*</td>
<td>57.8 ac.</td>
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<td>Lots</td>
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<td>288</td>
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<td>Smallest Lot</td>
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<td>9,256 sq. ft.</td>
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<td>Largest Lot</td>
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<td>23,408 sq. ft.</td>
<td>23,408 sq. ft.</td>
<td>23,408 sq. ft.</td>
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<td>Average Lot Size</td>
<td>9,277 sq. ft.</td>
<td>8,250-8,800 sq. ft.**</td>
<td>11,966 sq. ft.</td>
<td>11,966 sq. ft.</td>
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<td>Functional Open Space</td>
<td>92.0 ac. (28%)</td>
<td>34.7 ac. (23%)</td>
<td>57.3 ac. (31%)</td>
<td>11,966 sq. ft.</td>
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<tr>
<td>Total Open Space</td>
<td>132.8 ac. (40%)</td>
<td>53.2 ac. (35%)</td>
<td>75.5 ac. (41%)</td>
<td>16.7 ac. (29%)</td>
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<td>Open Space with Kitchell</td>
<td>186.1 ac. (57%)</td>
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* Acreage includes Tract Q of 2nd Filing plus existing Prospect Road right-of-way and Tract E of the 1st Filing (Deadman Lake)

** Approximate average per Sketch Plan

***1 lot is 6,050 sq. ft. 28 lots are less than 7,000 sq. ft. All other lots are larger
Lot Size Analysis
Timnath Proper

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<tr>
<th>Lot Size Segment</th>
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<th>&lt; 50</th>
<th>50-54</th>
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<th>80-89</th>
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VDL Supply (Mos)
- 22.8 | 15.3 | 11.7 | 40.6 | 54.8 | 44.6 | 29.0 |

Ann Starts %
- 5.8 % | 6.4 % | 45.3 % | 7.6 % | 26.7 % | 8.1 % | 100 % |
Ann Closings %
- 3.9 % | 53.9 % | 2.6 % | 25.7 % | 13.8 % | 100 % |
Housing Inv %
- 5.6 % | 8.9 % | 41.9 % | 8.9 % | 28.2 % | 6.5 % | 100 % |
VDL Inv %
- 4.6 % | 3.4 % | 18.3 % | 10.6 % | 50.6 % | 12.5 % | 100 % |
Future Inv %
- 8.0 % | 26.9 % | 100 %  |

Annual Starts, VDL, and Future Lots By Lot Size
- Annual Starts ■ Vacant Developed Lots □ Future Lots

Vacant Developed Lot Inventory By Lot Size
- Vacant Developed Lots ■ VDL Supply

Denver/Colorado Springs Lot Size Analysis (2Q14)
Copyright Metrostudy
Sales: 1-800-227-8899
Lot Size Analysis

Wildwing

Lot Size Segment

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<tr>
<th>N/A</th>
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Custom Market Numerical Totals

| Ann Starts % | 45.5 % | | | | | | | 54.5 % | 100 % |
| Ann Closings % | 31.6 % | | | | | | | 68.4 % | 100 % |
| Housing Inv % | 50.0 % | | | | | | | 50.0 % | 100 % |
| VDL Inv % | 27.1 % | | | | | | | 72.9 % | 100 % |
| Future Inv % | | | | | | | | 100.0 % | 100 % |

Annual Starts, VDL, and Future Lots By Lot Size

Vacant Developed Lot Inventory By Lot Size

Vacant Developed Lots VDL Supply

Denver/Colorado Springs Lot Size Analysis (2Q14)
Copyright Metrostudy
Sales: 1-800-227-8839
Lot Size Analysis
Harmony Club

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<th>VDL Inv %</th>
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<td>26.7 %</td>
<td>4.2 %</td>
<td>100.0 %</td>
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<tr>
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<td>81.5 %</td>
<td>66.7 %</td>
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<td>100.0 %</td>
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<td></td>
<td>7.4 %</td>
<td>6.7 %</td>
<td>4.2 %</td>
<td>100.0 %</td>
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<tr>
<td></td>
<td>100 %</td>
<td>100 %</td>
<td>100 %</td>
<td>100 %</td>
<td>100 %</td>
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</tbody>
</table>

Annual Starts, VDL, and Future Lots By Lot Size

![Graph showing annual starts, vacant developed lots, and future lots by lot size.]

Vacant Developed Lot Inventory By Lot Size

![Graph showing vacant developed lots and VDL supply by lot size.]

Denver/Colorado Springs Lot Size Analysis (2Q14)
Copyright Metrostudy

Sales: 1-800-227-8839
Lot Size Analysis
Timnath Ranch South

<table>
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<tr>
<th>Lot Size Segment</th>
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<th>80-89</th>
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Custom Market Numerical Totals

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<th>Housing Inv %</th>
<th>VDL Inv %</th>
<th>Future Inv %</th>
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<td></td>
<td>90.7 %</td>
<td>92.1 %</td>
<td>88.1 %</td>
<td>64.4 %</td>
<td>75.6 %</td>
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Annual Starts, VDL, and Future Lots By Lot Size

Vacant Developed Lot Inventory By Lot Size
### Lot Frontage Summary

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<th># of Lots</th>
<th>% of Total</th>
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<tr>
<td><strong>TOTAL</strong></td>
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<td><strong>100%</strong></td>
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### Lot Area Summary

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<th>% of Total</th>
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<td>34</td>
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<td><strong>TOTAL</strong></td>
<td><strong>288</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>
COMMUNITY ENGAGEMENT

• 4 voluntary meetings with the neighbors
• Reduced density from 630 to 596 lots
• Largest lots adjacent to the 1st Filing
• Relocated lots from the blocks adjacent to 1st Filing to allow even larger lots next to 1st Filing
• Created sub-neighborhoods to provide diversity, neighborhood identity and quality
• Worked with the Town to re-classify Prospect Road which allowed for:
  • Additional access to help alleviate traffic concerns
  • Significantly more internal open space
• Relocated the PROST trail to the north side of Prospect Road to eliminate trail/road crossings
• Provided berming in the open spaces adjacent to 1st Filing to help mitigate traffic and noise concerns from the neighbors
• Significantly more landscape plantings in the open spaces adjacent to 1st Filing
• Traffic calming on Serratoga Falls Parkway and other roads to mitigate speed and traffic noise impacts
• Additional trails to improve connectivity and access to open spaces
• Design guidelines that encumber the lots adjacent to and near 1st Filing to ensure character and quality compatibility
SERRATOGA FALLS CONSISTENCY WITH TIMNATH COMPREHENSIVE PLAN GOALS AND LAND USE DEVELOPMENT CODE:

- Does not require any variance to the Town’s standards – it fully complies as proposed.
- Any impacts to adjacent land uses have been identified and mitigated
- Fully complies with the Town’s R-2 Zone district requirements
  - Overall gross density of 1.81 dwelling units per acre - significantly below the 4 dwelling units per acre allowed by R-2 District
- Adequate Utility and enhanced transportation system
  - All major utilities are extended to the site eliminating burdensome off-site utility work
  - Currently inferior street infrastructure will be vastly improved to account for Serratoga Falls related traffic and background traffic from other projects
- Consistent with PROST Plan
  - Walkable, active, connected, open-space oriented project
  - A plan that minimizes impacts to natural areas and drainage ways, enhancing access to and usability of the natural amenities
  - Protects the long term beauty and benefit of Kitchel Reservoir, creating a more accessible aesthetic and recreational feature
SERRATOGA FALLS CONSISTENCY WITH TIMNATH COMPREHENSIVE PLAN GOALS AND LAND USE DEVELOPMENT CODE:

• Fulfills a need and brings diversity to the Town of Timnath
  • Provides a variety of housing and commercial options through diversity of lots sizes, housing types and price points.
  • Promotes diversity through sub-neighborhoods creating unique brands and identities while sharing needed recreational amenities
  • Serratoga enhances the Town’s economic base through additional housing stock and dedicated commercial pads
• Preserve the character and feel of Timnath
  • Designed to incorporate the natural beauty and environmental features of the land
  • Large undulating setbacks from public rights-of-way to vary the street experience and create a sense of discovery
  • Open space and wildlife corridors that extend deep into the neighborhood
  • Dedicated and preserved open space exceeding the Town’s requirement by 40%
  • Extensive, interwoven trail system connecting residents and the community to the outdoors.
• Open, split rail fencing along all open space areas to connect homes to nature
• 93% of homes back to open space
• Over 25 acres of passive and active recreation – parks, playgrounds, clubhouse, tree orchards, picnic areas, beach, boardwalks, fishing piers, etc.
EXECUTIVE SUMMARY: This is a Block Diversity Plan application for four (4) model series, each with several sub-models and elevations for a total of 96 different plan/model variations. Staff has prepared a Block Diversity Matrix to demonstrate compatible and non-compatible housing models when located adjacent to one another. DR Horton has requested Staff to revisit a portion of the matrix. This was brought up to Planning Commission on 11/18/14 and was made a condition of approval. Staff has reviewed the requested area and has changed the matrix. The packet includes the Planning Commission version, a marked up version and a final clean version.

STAFF RECOMMENDATION: Staff recommends the approval of the Block Diversity Plan, with conditions.

KEY POINTS/SUPPORTING INFORMATION:
Owner: DR Horton
Applicant: Tim Karns, Plans Manager
Location: South of River Pass Road (CR36) and west of Three Bell Parkway (CR3)
Application Type: Block Diversity  
Case Number: BD-2014-001

<table>
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<th>Task</th>
<th>Description</th>
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<tr>
<td>Acceptance of Application</td>
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<td>Planning Commission</td>
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<td>Town Council</td>
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SERVICES:
Water: Fort Collins – Loveland Water District
Sewer: South Fort Collins Sanitation District
Fire: Poudre Fire Authority
Special Districts: None
Adjacent Zoning/Land Uses:

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<th>Land Use</th>
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<td>Residential/farming</td>
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<td>Agricultural (FA-1)</td>
<td>Residential/farming</td>
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<tr>
<td>East</td>
<td>C-2 and R-2; Three Bell Parkway</td>
<td>Community Commercial and Residential</td>
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<tr>
<td>West</td>
<td>Agricultural (FA-1)</td>
<td>Residential/farming</td>
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</tbody>
</table>

Existing Zoning: R-2  Proposed Zoning: Unchanged
Existing Land Use: Single-Family Residential  Proposed Land Use: Unchanged

Application Description:
The Brunner Farm Final Plat was approved in February of 2013 and included a total of 202 single-family residential lots. At that time the developer did not have a builder in mind to construct the homes within the development. Approximately 143 lots within Brunner Farm were sold to DR Horton in 2013. DR Horton has submitted plans and elevations to the Town to satisfy the Block Diversity Plan requirement as outlined in the Town’s Land Use Code. Since the Planning Commission and Town Council are specifically listed as the approval bodies within the Town Land Use Code, we have brought forward this current Block Diversity Plan for Planning Commission and Town Council approvals.

DR Horton is the applicant for this Block Diversity Plan and is developing a majority of the single-family detached homes within the Brunner Farm Final Plat. Staff has prepared a Block diversity Matrix that will be used to assess compatibility at time of permit application for each home.

Block Diversity Plan Review Criteria:
The Land Use Code relative to the Block Diversity Plan is located within Section 16.2.18. Specific submittal requirements are discussed within the Block Diversity Plan sub-section D. The Block Diversity Plan requirements indicate that the applicant provide a copy of the Final Plat with the locations depicted of each specific residential structure. Staff has reviewed all of the plans and elevations and has worked with the applicant to establish a matrix of allowable structure locations in relation to one another in lieu of a specific plan showing specific structures. This approach will allow the applicant a little more flexibility while meeting the intent of the Block Diversity requirements.

In addition to all provisions of this Code, the Town shall use the following criteria to evaluate the applicant’s Block Diversity Plan application:

16.2.18.C.1: Model and block diversity. Each residential block face shall contain at least 4 residential models that have significant variation. The same residential model with the same architectural style shall not be placed adjacent to each other or directly across the street from one another. Residential architecture along arterial streets shall be 4 sided. Model and block diversity will be reviewed by the Town as part of a Block Diversity Plan and approved based upon variation in each of the following building elements:

a. Massing;
b. Porches and front entries;
c. Color palette;
d. Exterior materials (walls, trim, roof); and
e. Garage size, orientation and point of access.
**PLANNING COMMISSION RECOMMENDATION:**
On 11/18/14 the Planning Commission forwarded a unanimous recommendation of approval of the attached Block Diversity Plan Matrix, in lieu of a Block Diversity Plan, to Town Council for the Brunner Farm Subdivision with the following conditions:

a. Allow Staff to approve amendments administratively to the Block Diversity Plan Matrix that reflect minor changes (+/-10%) to the architectural floor plans, elevations, options, or addition of models that maintain the intent of the code and styles provided herein.

b. Allow Staff to review and potentially revised a couple of key portions of the matrix based on feedback from DR Horton.

**RECOMMENDED MOTION:**
Staff recommends approval Resolution No. 66, Series 2014, and the included Block Diversity Plan Matrix, in lieu of a Block Diversity Plan, for the Brunner Farm Subdivision with the following condition:

- Allow Staff to approve amendments administratively to the Block Diversity Plan Matrix that reflect minor changes (+/-10%) to the architectural floor plans, elevations, options, or addition of models that maintain the intent of the code and styles provided herein.

**ATTACHMENTS:**
1. Resolution No. 65, Series 2014
2. Block Diversity Plan Matrix – Presented to Planning Commission
3. Block Diversity Plan Matrix – Marked up
4. Block Diversity Plan Matrix – Clean version for approval
5. Architectural Elevations and Plans
6. Color Schemes
TOWN OF TIMNATH, COLORADO
RESOLUTION NO. 65, SERIES 2014

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF TIMNATH
APPROVING BRUNNER FARM SUBDIVISION BLOCK DIVERSITY PLAN,
GENERALLY LOCATED NORTH OF AND ADJACENT TO RIVER PASS ROAD
(CR36), EAST OF AND ADJACENT TO THREE BELL PARKWAY (CR3), AND
SOUTH OF AND ADJACENT TO THE GREAT WESTERN RAILROAD ROW

WHEREAS, the Planning Commission of the Town of Timnath on November 18, 2014,
has reviewed the block diversity plan matrix per the Town’s municipal code section 16.2.18
residential architecture; and

WHEREAS, the Planning Commission of the Town of Timnath unanimously
recommended approval of the block diversity plan matrix in lieu of a block diversity plan with
conditions to the Town Council of the Town of Timnath; and

WHEREAS, upon hearing the statements of staff, the owner and applicant, and giving
consideration to the recommendations, the Town Council determines as provided below.

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

Section 1. The Town Council of the Town of Timnath, Colorado hereby:

1. Approves the Brunner Farm Subdivision Block Diversity Plan Matrix, attached hereto;

2. Authorizes staff to approve amendments administratively to the Block Diversity Plan
Matrix that reflect minor changes (+/- 10%) to the architectural styles or residence
locations.

INTRODUCED, MOVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN
OF TIMNATH, ON DECEMBER 9, 2014,

TOWN OF TIMNATH, COLORADO

________________________________________
Jill Grossman-Belisle, Mayor

ATTEST:

_______________________________________
Milissa Peters, Town Clerk
1. The current color, square inches oh exterior walls, and materials:

2. Models on the matrix indicated by an "X" shall be varied adjacent to each other, at a minimum of the same colors, and shall not include Colors in Your Opinion.

3. Each residential building shall have at least 4 model variants that have significant variation (models shall be considered by Plan variation (models shall be considered by Plan)

4. Any street-facing garage doors shall be setback or Trim Options).

7. Minimum side yard setbacks are 7 feet for all lots.
EXTERIOR PAINT SCHEME #20 INCLUDES:

"TAMKO" SHINGLE ROOF COLOR: WEATHERED WOOD
BODY 1 PAINT COLOR: 8675D-WOODEN OAR
BODY 2 PAINT COLOR: 8674M-MUDDY RIVER
TRIM PAINT COLOR: 8673M-TAVERN TAUPE
ACCENT PAINT COLOR: 8896N-BLACK BORDEAUX
"ACME BRICK" BRICK COLOR: OLD DENVER
"ENVIRONMENTAL STONE" STONE COLOR: NATURAL SUPER COBBLE
EXTerior Paint Scheme #21 INCLUDES:

"TAMKO" ShINGLE Roof COLOR: Rustic Slate
BODY 1 PAINT COLOR: 8714M-Wildcat
BODY 2 PAINT COLOR: 8703M-Rockbridge
TRIM PAINT COLOR: 8285A-Monk's Hood
ACCENT PAINT COLOR: 8806N-TUDOR House
"ACME BRICK" Brick Color: Redstone
"ENVIRONMENTAL STONE" Stone Color: Natural Super Cobble
**EXTERIOR PAINT SCHEME #22 INCLUDES:**

"TAMKO" SHINGLE ROOF COLOR: THUNDERSTORM GREY

BODY 1 PAINT COLOR: 8664M-BACKPACK

BODY 2 PAINT COLOR: 8663W-RUGGED TRAIL

TRIM PAINT COLOR: 8655D-PINEDALE

ACCENT PAINT COLOR: 8386N-WINESTAIN

"ACME BRICK" BRICK COLOR: OLD DENVER

"ENVIRONMENTAL STONE" STONE COLOR: BROWN COBBLE
EXTERIOR PAINT SCHEME #23 INCLUDES:

"TAMKO" SHINGLE ROOF COLOR: RUSTIC SLATE
BODY 1 PAINT COLOR: 8725A-COACH HOUSE
BODY 2 PAINT COLOR: 8724M-MEADOWLARK
TRIM PAINT COLOR: 8673M-TAVERN TAUPE
ACCENT PAINT COLOR: 8646N-BLACKENED BEAM
"ACME BRICK" BRICK COLOR: DURANGO HERITAGE
"ENVIRONMENTAL STONE" STONE COLOR: BROWN COBBLE
EXTERIOR PAINT SCHEME #24 INCLUDES:

"TAMKO" SHINGLE ROOF COLOR: WEATHERED WOOD
BODY 1 PAINT COLOR: 8315D-RAVENWOOD
BODY 2 PAINT COLOR: 8685D-WOODLET
TRIM PAINT COLOR: 8674M-MUDDY RIVER
ACCENT PAINT COLOR: 8806N-TUDOR HOUSE
"ACME BRICK" BRICK COLOR: DURANGO HERITAGE
"ENVIRONMENTAL STONE" STONE COLOR: BROWN COBBLE
EXTERIOR PAINT SCHEME #25 INCLUDES:

"TAMKO" SHINGLE ROOF COLOR: RUSTIC SLATE
BODY 1 PAINT COLOR: 8336N-BAVARIAN CHALET
BODY 2 PAINT COLOR: 8235D-BRUSH BOX
TRIM PAINT COLOR: 8233M-CRISP KHAKI
ACCENT PAINT COLOR: 8636N-OLD PORCH
"ACME BRICK" BRICK COLOR: DURANGO HERITAGE
"ENVIRONMENTAL STONE" STONE COLOR: BROWN COBBLE
**EXTERIOR PAINT SCHEME #27 INCLUDES:**

"TAMKO" SHINGLE ROOF COLOR: RUSTIC SLATE
BODY 1 PAINT COLOR: 8223M-SIENNA SAND
BODY 2 PAINT COLOR: 8234M-DAPLIN
TRIM PAINT COLOR: 8232W-LULLED BEIGE
ACCENT PAINT COLOR: 8526A-DARK COLOSSUS
"ACME BRICK" BRICK COLOR: REDSTONE
"ENVIRONMENTAL STONE" STONE COLOR: KANSAS LEDGE RUBBLE
EXTERIOR PAINT SCHEME #28 INCLUDES:

"TAMKO" SHINGLE ROOF COLOR: WEATHERED WOOD
BODY 1 PAINT COLOR: 8224M-BALSAM BARK
BODY 2 PAINT COLOR: 8245A-OCHRE RUST
TRIM PAINT COLOR: 8223M-SIENNA SAND
ACCENT PAINT COLOR: 8636N-OLD PORCH
"ACME BRICK" BRICK COLOR: REDSTONE
"ENVIRONMENTAL STONE" STONE COLOR: KANSAS LEDGE RUBBLE
EXTERIOR PAINT SCHEME #29 INCLUDES:

"TAMKO" SHINGLE ROOF COLOR: THUNDERSTORM GREY
BODY 1 PAINT COLOR: 8174M-FENLAND
BODY 2 PAINT COLOR: 8194M-CAPERTREE
TRIM PAINT COLOR: 8175D-WILD GRASSES
ACCENT PAINT COLOR: 8806N-TUDOR HOUSE
"ACME BRICK" BRICK COLOR: OLD DENVER
"ENVIRONMENTAL STONE" STONE COLOR: NATURAL SUPER COBBLE
EXTERIOR PAINT SCHEME #30 INCLUDES:

"TAMKO" SHINGLE ROOF COLOR: RUSTIC SLATE
BODY 1 PAINT COLOR: 8175D-WILD GRASSES
BODY 2 PAINT COLOR: 8194M-CAPERTREE
TRIM PAINT COLOR: 8193M-WINTER GARDEN
ACCENT PAINT COLOR: 8636N-OLD PORCH
"ACME BRICK" BRICK COLOR: DURANGO HERITAGE
"ENVIRONMENTAL STONE" STONE COLOR: NATURAL SUPER COBBLE
**EXTERIOR PAINT SCHEME #31 INCLUDES:**

"TAMKO" SHINGLE ROOF COLOR: WEATHERED WOOD  
BODY 1 PAINT COLOR: 8665D-GRISTMILL  
BODY 2 PAINT COLOR: 8674M-MUDDY RIVER  
TRIM PAINT COLOR: 8675D-WOODEN OAR  
ACCENT PAINT COLOR: 8386N-WINESTAIN  
"ACME BRICK" BRICK COLOR: DURANGO HERITAGE  
"ENVIRONMENTAL STONE" STONE COLOR: NATURAL SUPER COBBLE
Meeting Date: December 9, 2014


Presented by: April D. Getchius, AICP Town Manager

<table>
<thead>
<tr>
<th>EXECUTIVE SUMMARY:</th>
<th>The draft 2015 Town Budget was presented at Town Council on September 24 and October 28, 2014. The attached proposed budget includes the changes outlined below per Council’s direction.</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>STAFF RECOMMENDATION:</th>
<th>Staff recommends approval of the attached Ordinance.</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>KEY POINTS/SUPPORTING INFORMATION:</th>
<th>Changes to the proposed budget include:</th>
</tr>
</thead>
</table>

Police Department

The 2015 budget now includes the addition of an officer; brining the department to 4 FTE’s by mid year. The delay in brining the officer on board is directly related to the hiring and more importantly the training process. We do not have the staff capacity to do field training for more than one officer at a time and we have one officer to replace before hiring and training another.

With the addition of future officers in upcoming years, the Town will have 6 am to 2 am coverage with the Sheriff’s department covering the four hour gap.

Capital Improvements

- Moved $1 million from 2016 to 2015 to begin Harmony Road Phase III sooner.
- Moved $200,000 from 2016 to 2015 to allow for Summerfield railroad crossing improvement earlier.
- Redistributed developer reimbursements to better reflect expected build out timelines.
- Added $218,000 in 2015 and $391,000 in 2016 for sewer tap fees and sewer connections for Phase 2 of Old Town improvements.
Other

- Added $50,000 to Town events.
- Reduced community revitalization to $500,000.
- Reduced community signage to $250,000.

Next Steps

The Council will conduct a public hearing on the budget on November 11, 2014. Final adoption of the 2015 budget will occur at the December 9, 2014 Council meeting. There may still be additional changes as a result of further discussion.

ADVANTAGES: The Town of Timnath Home Rule Charter requires the 2015 budget be adopted no later than December 15, 2014. The schedule and adoption of this Budget will comply.

DISADVANTAGES: If the budget ordinance is not passed by December 15, 2014, the Town will not be in compliance with the Home Rule Charter and no 2015 budget will be in place.

FINANCIAL IMPACT: This ordinance establishes the budget for 2015.

RECOMMENDED MOTION: I move to approve Ordinance No. 13, Series 2014 entitled “An Ordinance of the Town of Timnath summarizing expenditures and revenues for each fund and adopting a budget for the Town of Timnath, Colorado for the calendar year beginning on the first day of January 2015 and ending on the last day of December 2015 and set a public hearing for December 9, 2014.”

ATTACHMENTS:

1. Ordinance
2. 2015 Budget
TOWN OF TIMNATH
ORDINANCE NO. 13, SERIES 2014


WHEREAS, the Town Manager, in consultation with the Finance Director, prepares the annual budget for Timnath, Colorado, and has prepared said budget and submitted it to the Town Council; and

WHEREAS, the Town Council has considered all relevant factors concerning the budget and made all adjustments to the budget deemed appropriate and proper; and

WHEREAS, the Town Council is required by state law to adopt an annual budget prior to December 15, 2014.

NOW, THEREFORE, BE IT ORDAINED by the Town Council of the Town of Timnath, Colorado, as follows:

Section 1. Budget Attachment. The estimated revenues, expenditures and inter-fund transfers for each fund of the Town of Timnath are set forth in Exhibit A, attached hereto.

Section 2. Budget Adopted. The budget for the Town of Timnath, Colorado, for the fiscal year beginning January 1, 2015, and ending December 31, 2015, is hereby adopted and approved as the budget for the Town of Timnath for said fiscal year.

Section 3. Public Record. The budget herein approved and adopted shall be signed by the Mayor and the Town Clerk and made a part of the public records of the Town of Timnath.

Section 4. Necessity and Effective Date. In the opinion of the Town Council of the Town of Timnath, Larimer County, Colorado, this Ordinance is necessary for the immediate protection and preservation of the public health, safety, convenience, and general welfare, and it is enacted for that purpose and shall be in full force and effect after passage.

Section 5. Severability. If any part, section, subsection, sentence, clause or phrase of this ordinance is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining sections of the Ordinance. The Town Council hereby declares that it would have passed the ordinance including each part, section, subsection, sentence, clause or phrase thereof, irrespective of the fact that one or more parts, sections, subsections, sentence, clauses or phrases are declared invalid.
Section 6. Repealer. All ordinances or resolutions, or parts thereof, in conflict with this ordinance are hereby repealed, provided that such repealer shall not repeal the repealer clauses of such ordinance nor revive any ordinance thereby.

Section 7. Certification. The Town Clerk shall certify to the passage of this ordinance and make not less than one copy of the adopted Code available for inspection by the public during regular business hours.

INTRODUCED, READ, PASSED, ADOPTED AND ORDERED PUBLISHED THIS 9th DAY OF DECEMBER 2014.

____________________________________
Jill Grossman-Belisle, Mayor

ATTEST:

____________________________________
Milissa Peters, Town Clerk
Exhibit A
Town Budget
## TOWN OF TIMNATH
### SUMMARY

**FORECASTED 2015 BUDGET AS PROJECTED**
**WITH 2013 ACTUALS AND 2014 ESTIMATED**

<table>
<thead>
<tr>
<th></th>
<th>2013 ACTUAL</th>
<th>2014 BUDGET</th>
<th>9/30/2014 ACTUAL</th>
<th>2014 ESTIMATED</th>
<th>2015 PROPOSED</th>
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<tbody>
<tr>
<td><strong>BEGINNING FUND BALANCES</strong></td>
<td>$5,485,168</td>
<td>$7,589,812</td>
<td>$7,601,752</td>
<td>$7,601,752</td>
<td>$9,932,476</td>
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<tr>
<td><strong>REVENUE</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Taxes</td>
<td>3,104,788</td>
<td>1,906,067</td>
<td>1,731,487</td>
<td>2,410,007</td>
<td>3,093,429</td>
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<td>Intergovernmental</td>
<td>1,592,466</td>
<td>4,565,059</td>
<td>1,136,259</td>
<td>4,845,057</td>
<td>2,808,088</td>
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<td>Licenses, fees and charges</td>
<td>2,225,446</td>
<td>3,955,050</td>
<td>2,571,211</td>
<td>3,322,600</td>
<td>2,771,000</td>
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<td>Other</td>
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<td>138,900</td>
<td>100,643</td>
<td>282,000</td>
<td>68,200</td>
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<tr>
<td>Grant revenue</td>
<td>1,094,591</td>
<td>118,200</td>
<td>160,542</td>
<td>161,212</td>
<td>68,200</td>
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<tr>
<td><strong>Total revenue</strong></td>
<td>$8,124,220</td>
<td>$10,683,276</td>
<td>$5,700,142</td>
<td>$11,020,876</td>
<td>$8,917,417</td>
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<tr>
<td><strong>TRANSFERS IN</strong></td>
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<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>General Fund (from Grant Fund)</td>
<td>1,094,591</td>
<td>118,200</td>
<td>164,542</td>
<td>165,212</td>
<td>68,200</td>
</tr>
<tr>
<td><strong>Total transfers in</strong></td>
<td>1,094,591</td>
<td>118,200</td>
<td>164,542</td>
<td>165,212</td>
<td>68,200</td>
</tr>
<tr>
<td><strong>Total funds available</strong></td>
<td>$14,703,979</td>
<td>$18,391,288</td>
<td>$13,466,436</td>
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<td>$18,918,093</td>
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<td><strong>EXPENDITURES</strong></td>
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<td>General Government</td>
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<td>1,268,748</td>
<td>1,677,790</td>
<td>1,960,786</td>
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<td>Municipal Court</td>
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<td>19,400</td>
<td>9,755</td>
<td>15,820</td>
<td>17,200</td>
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<td>Community Development</td>
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<td>702,200</td>
<td>555,442</td>
<td>704,770</td>
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<td>Public Safety</td>
<td>283,855</td>
<td>330,480</td>
<td>229,346</td>
<td>307,859</td>
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<td>Public Works</td>
<td>879,844</td>
<td>950,600</td>
<td>720,029</td>
<td>946,111</td>
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<td>Parks and Recreation</td>
<td>283,769</td>
<td>1,504,130</td>
<td>322,938</td>
<td>428,533</td>
<td>2,809,585</td>
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<td>Capital Outlay</td>
<td>3,052,083</td>
<td>6,743,112</td>
<td>2,581,687</td>
<td>4,609,270</td>
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<td><strong>Total expenditures</strong></td>
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<td>11,662,222</td>
<td>5,687,945</td>
<td>8,690,152</td>
<td>15,695,404</td>
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<td><strong>TRANSFERS OUT</strong></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grant Fund (to General Fund)</td>
<td>1,094,591</td>
<td>118,200</td>
<td>164,542</td>
<td>165,212</td>
<td>68,200</td>
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<tr>
<td><strong>Total transfers out</strong></td>
<td>1,094,591</td>
<td>118,200</td>
<td>164,542</td>
<td>165,212</td>
<td>68,200</td>
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<tr>
<td><strong>Total expenditures and transfers out requiring appropriation</strong></td>
<td>$7,102,227</td>
<td>$11,780,422</td>
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<td><strong>ENDING FUND BALANCES</strong></td>
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<td>$6,610,866</td>
<td>$7,613,950</td>
<td>$9,932,476</td>
<td>$3,154,488</td>
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**PRELIMINARY DRAFT - SUBJECT TO REVISION**

12/3/2014
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<tr>
<td>Prepaid</td>
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<td>Emergency reserves (TABOR)</td>
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<td>289,000</td>
<td>167,000</td>
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<td>Conservation Trust</td>
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<td>1/4 Cent</td>
<td>322,195</td>
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<td>Website development</td>
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<td>Police impact fees</td>
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<td>18,410</td>
<td>117,010</td>
<td>118,135</td>
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<td>Parks impact fees</td>
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<td>Cash in lieu of land - School</td>
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<td>1,091,143</td>
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<td>Street impact fees</td>
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<td>Wild Wing</td>
<td>35,000</td>
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<td>Offsite storm</td>
<td>108,000</td>
<td>112,000</td>
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<td>Offsite streets</td>
<td>108,000</td>
<td>112,000</td>
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<td>FUNDS DESIGNATED FOR:</td>
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<td>Working reserve</td>
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<td>570,500</td>
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<td>Capital reserve</td>
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<tr>
<td>Subsequent year's expenditures in excess of revenue</td>
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<td>-</td>
<td>-</td>
<td>4,508,461</td>
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<td>UNDESIGNATED AND UNRESERVED FUNDS</td>
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<td>$9,932,476</td>
<td>$3,154,488</td>
</tr>
</tbody>
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PRELIMINARY DRAFT - SUBJECT TO REVISION

TOWN OF TIMNATH

SUMMARY

FORECASTED 2015 BUDGET AS PROJECTED
WITH 2013 ACTUALS AND 2014 ESTIMATED
<table>
<thead>
<tr>
<th>47</th>
<th>BEGINNING FUND BALANCE</th>
<th>48</th>
<th>REVENUE</th>
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<tbody>
<tr>
<td></td>
<td>2013</td>
<td>2014</td>
<td>9/30/14</td>
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<tr>
<td></td>
<td>ACTUAL</td>
<td>BUDGET</td>
<td>ACTUAL</td>
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<tr>
<td>47</td>
<td>$5,481,168</td>
<td>$7,589,812</td>
<td>$7,597,752</td>
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<tr>
<td>49</td>
<td>TAXES</td>
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<tr>
<td>50</td>
<td>Property tax</td>
<td>39,538</td>
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<td>51</td>
<td>Specific ownership tax</td>
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<td>52</td>
<td>Motor vehicle sales tax</td>
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<td>53</td>
<td>Use tax - building materials</td>
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<td>54</td>
<td>TOTAL TAXES</td>
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<td>1,906,067</td>
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## Town of Timnath

### General Fund

#### Forecasted 2015 Budget as Projected with 2013 Actuals and 2014 Estimated

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<td>204 Old Town sewer tap fees</td>
<td>-</td>
<td>238,000</td>
<td>-</td>
<td>154,000</td>
<td>154,000</td>
</tr>
<tr>
<td>205 Stormwater</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>206 Boxelder - Fort Collins IGA</td>
<td>7,681</td>
<td>500,000</td>
<td>199,813</td>
<td>199,813</td>
<td>1,900,000</td>
</tr>
<tr>
<td>207 Other</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,850,000</td>
</tr>
<tr>
<td>208 Community Revitalization</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>50,000</td>
</tr>
<tr>
<td>209 Contingency</td>
<td>-</td>
<td>50,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>210 Railroad Crossing Improvements</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>211 Signage and monumentation</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>212 DOLA Loan</td>
<td>70,112</td>
<td>70,112</td>
<td>70,112</td>
<td>70,112</td>
<td>70,112</td>
</tr>
<tr>
<td>213 Intergovernmental transfer - TDA</td>
<td>265,549</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>214 Total Capital Outlay</strong></td>
<td>3,052,083</td>
<td>6,743,112</td>
<td>2,581,687</td>
<td>4,609,270</td>
<td>8,130,112</td>
</tr>
<tr>
<td><strong>215 Total Expenditures</strong></td>
<td>6,007,636</td>
<td>11,662,222</td>
<td>5,687,945</td>
<td>8,690,152</td>
<td>15,695,404</td>
</tr>
<tr>
<td><strong>216 Ending Fund Balance</strong></td>
<td>$7,597,752</td>
<td>$6,610,866</td>
<td>$7,613,950</td>
<td>$9,932,476</td>
<td>$3,154,488</td>
</tr>
</tbody>
</table>

---

**PRELIMINARY DRAFT - SUBJECT TO REVISION**  
12/3/2014
<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2014</th>
<th>9/30/14</th>
<th>2014</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ACTUAL</td>
<td>BUDGET</td>
<td>ACTUAL</td>
<td>ESTIMATED</td>
<td>PROPOSED</td>
</tr>
<tr>
<td>217 BEGINNING FUND BALANCE</td>
<td>$ 4,000</td>
<td>$ -</td>
<td>$ 4,000</td>
<td>$ 4,000</td>
<td>$ -</td>
</tr>
<tr>
<td>218 REVENUE</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>219 State Grants</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>220 SIPA</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>221 GOFCO</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>222 Timnath South - Regional Park - Master Planning</td>
<td>-</td>
<td>68,200</td>
<td>-</td>
<td>-</td>
<td>68,200</td>
</tr>
<tr>
<td>223 Timnath South - Regional Park - Construction</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>224 Federal</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>225 CDOT - Harmony Road - Phase IIA</td>
<td>837,114</td>
<td>50,000</td>
<td>160,542</td>
<td>160,542</td>
<td>-</td>
</tr>
<tr>
<td>226 Poudre River Trail Corridor</td>
<td>257,477</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>227 Bureau of Justice Assistance</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>670</td>
<td>-</td>
</tr>
<tr>
<td>228 Total revenue</td>
<td>1,094,591</td>
<td>118,200</td>
<td>160,542</td>
<td>161,212</td>
<td>68,200</td>
</tr>
<tr>
<td>229 Total funds available</td>
<td>1,098,591</td>
<td>118,200</td>
<td>164,542</td>
<td>165,212</td>
<td>68,200</td>
</tr>
<tr>
<td>230 EXPENDITURES</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>231 Total expenditures</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>232 TRANSFERS OUT</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>233 General Fund</td>
<td>1,094,591</td>
<td>118,200</td>
<td>164,542</td>
<td>165,212</td>
<td>68,200</td>
</tr>
<tr>
<td>234 Total transfers out</td>
<td>1,094,591</td>
<td>118,200</td>
<td>164,542</td>
<td>165,212</td>
<td>68,200</td>
</tr>
<tr>
<td>235 Total expenditures and transfers out requiring appropriation</td>
<td>1,094,591</td>
<td>118,200</td>
<td>164,542</td>
<td>165,212</td>
<td>68,200</td>
</tr>
<tr>
<td>236 ENDING FUND BALANCE</td>
<td>$ 4,000</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
</tbody>
</table>
**TOWN COUNCIL COMMUNICATION**

**Meeting Date:**

December 9, 2014

**Item:** ORDINANCE NO. 14, SERIES 2014

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF TIMNATH COLORADO, APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE TOWN OF TIMNATH, COLORADO, FOR THE 2015 BUDGET YEAR.

**Presented by:**

April D. Getchius, AICP
Town Manager

**EXECUTIVE SUMMARY:**

The 2015 Budget has been presented for approval.

The Town Council will need to appropriate the following funds:

<table>
<thead>
<tr>
<th>Fund</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund</td>
<td>$15,695,404</td>
</tr>
<tr>
<td>Grant Fund</td>
<td>68,200</td>
</tr>
<tr>
<td>Total Expenditures and Transfers out</td>
<td>15,763,604</td>
</tr>
</tbody>
</table>

**ADVANTAGES:**

Town of Timnath Home Rule Charter requires the 2015 appropriates be adopted no later then the date required by law for certification of the mill levy, which is December 15, 2014.

**DISADVANTAGES:**

If the appropriating sums of money ordinance are not passed by December 15, 2014 the Town of Timnath, will not be incompliance with the Home Rule Charter.

**FINANCIAL IMPACT:**

This Ordinance appropriates funds for the 2015 budget for the Town of Timnath.

**RECOMMENDED MOTION:**

I move to approve Ordinance No.14, Series 2014 an ordinance of the Town of Timnath, Colorado, appropriating sums of money to the various funds and spending agencies, in the amount and for the purpose as set forth below, for the Town of Timnath, Colorado, for the 2015 budget year.

**ATTACHMENTS:**

Ordinance No. 14, Series 2014
TOWN OF TIMNATH
ORDINANCE NO. 14, SERIES 2014

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF TIMNATH COLORADO, APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE TOWN OF TIMNATH, COLORADO, FOR THE 2015 BUDGET YEAR.

WHEREAS, the Town of Timnath has adopted the annual budget in accordance with the Local Government Budget Law, on December 9, 2014, and;

WHEREAS, the Town of Timnath has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget, and;

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the Town of Timnath.

NOW, THEREFORE, BE IT ORDAINED by the Town Council of the Town of Timnath, Colorado, as follows:

Section 1. The following sums are hereby appropriated from the revenue and beginning fund balances of each fund, to each fund, for purposes stated:

<table>
<thead>
<tr>
<th>Fund</th>
<th>Appropriated Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund</td>
<td>$15,695,404</td>
</tr>
<tr>
<td>Grant Fund</td>
<td>68,200</td>
</tr>
<tr>
<td>TOTAL EXPENDITURES AND TRANSFERS OUT</td>
<td>$15,763,604</td>
</tr>
</tbody>
</table>

Section 2. Necessity. In the opinion of the Town Council of the Town of Timnath, Larimer County, Colorado, this Ordinance is necessary for the immediate protection and preservation of the public health, safety, convenience, and general welfare, and it is enacted for that purpose and shall be in full force and effect after passage.

Section 3. Effective Date. This ordinance shall be published by title only and become effective as provided by law.

Section 4. Severability. If any part, section, subsection, sentence, clause or phrase of this ordinance is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining sections of the Ordinance. The Town Council hereby declares that it would have passed the ordinance including each part, section, subsection, sentence, clause or phrase thereof, irrespective of the fact that one or more parts, sections, subsections, sentence, clauses or phrases are declared invalid.
Section 5. **Repealer.** All ordinances or resolutions, or parts thereof, in conflict with this ordinance are hereby repealed, provided that such repealer shall not repeal the repealer clauses of such ordinance nor revive any ordinance thereby.

Section 6. **Certification.** The Town Clerk shall certify to the passage of this ordinance and make not less than one copy available for inspection by the public during regular business hours.

INTRODUCED, READ, PASSED, ADOPTED AND ORDERED PUBLISHED THIS 9th DAY OF DECEMBER, 2014.

TOWN OF TIMNATH

______________________________
Jill Grossman-Belisle, Mayor

ATTEST:

______________________________
Milissa Peters, Town Clerk
# TIMNATH COUNCIL COMMUNICATION

<table>
<thead>
<tr>
<th>Meeting Date:</th>
<th>Item: Resolution Levying General Property Taxes for the Year 2014 to Help Defray the Costs of Government for the Town of Timnath, Colorado, for the 2015 Budget</th>
<th>Ordinance □ Resolution ✓ Discussion □ For Information □</th>
</tr>
</thead>
<tbody>
<tr>
<td>December 9, 2014</td>
<td>Presented by: April D. Getchius, AICP Town Manager</td>
<td></td>
</tr>
</tbody>
</table>

**EXECUTIVE SUMMARY:** The purpose of this resolution is to establish the mill levy for property taxes at 6.749 mills.

**STAFF RECOMMENDATION:** Staff recommends approval of this resolution.

**KEY POINTS/SUPPORTING INFORMATION:** Each year the Town Council must establish a property tax levy. This resolution will establish said for 2014 at 6.749 mills.

**ADVANTAGES:** Allows for the collection of property tax by the Town to support Town operational expenditures.

**DISADVANTAGES:** None

**FINANCIAL IMPACT:** Allows for the collection of property tax by the Town of Timnath.

**RECOMMENDED MOTION:** I move to Resolution No. 66, Series 2014- Resolution Levying General Property Taxes for the Year 2014 to Help Defray the Costs of Government for the Town of Timnath, Colorado, for the 2015 Budget

**ATTACHMENTS:** Resolution No. 66, Series 2014- Resolution Levying General Property Taxes for the Year 2014 to Help Defray the Costs of Government for the Town of Timnath, Colorado, for the 2015 Budget
TOWN OF TIMNATH
RESOLUTION NO., SERIES 2014

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2014 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE TOWN OF TIMNATH, COLORADO, FOR THE 2015 BUDGET YEAR.

WHEREAS, the Town Council of the Town of Timnath Adopted the 2014 annual budget in accordance with the Local Government Budget Law (set forth at Title 29, Article 1 of the Colorado Revised Statutes), on December 9, 2014; and

WHEREAS, the amount of money necessary to balance the 2015 budget for general operating expenses is $15,695,404 and the total necessary for the all funds is $15,763,604; and

WHEREAS, the property tax revenue calculated under the mill levy set in Section 1 below is $33,229 for general operating expenses and $36,029 total; and

WHEREAS, the 2013 valuation of assessment for the Town of Timnath, as certified by the Larimer County Assessor on November 25, 2013 is $4,923,631.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TIMNATH DEVELOPMENT AUTHORITY, LARIMER COUNTY, COLORADO:

Section 1. That for the purpose of meeting all general operating expenses of the Town of Timnath during the 2014 budget year, there is hereby levied a tax of:

6.749 mills for general government

upon each dollar of the total valuation for assessment of all taxable property within the Town for the year 2014.

Section 2. The mill levy certified to the Larimer County Commissioners for the Town of Timnath shall state:

6.749 Mills gross mill levy; and

In the even that the final assessment certified by Larimer County is different than $4,923,631 the gross mill levy and net mill levy certified to the County shall be adjusted so that the revenue produced shall equal or be as close as possible to the mill levy set forth above.

Section 3. The Finance Director is hereby authorized and directed to certify to the County Commissioners of Larimer County, Colorado, the mill levies for the Town of Timnath as
hereinabove determined and set on or before December 15, 2014 pursuant to the provisions of C.R.S. 39-5-128.

Section 4. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of any such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 5. This Resolution shall be in full force and effect upon its passage and approval.

INTRODUCED, READ, ADOPTED AND APPROVED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, UPON A MOTION DULY MADE, SECONDED AND PASSED AT ITS MEETING HELD ON DECEMBER 9, 2014.

TOWN OF TIMNATH

______________________________
Jill Grossman-Belisle, Mayor

______________________________
Milissa Peters, Town Clerk
EXECUTIVE SUMMARY:
In 2013, Easements were obtained by the Town for the South Town Lateral Sewer project. Now that the project is complete, these easements need to be transferred to the South Fort Collins Sanitation District as part of the project close-out.

STAFF RECOMMENDATION:
Staff recommends approval of this resolution.

KEY POINTS/SUPPORTING INFORMATION:
- Easements were obtained from three property owners in 2013 – Buchleiter, Deters, & Fewell. These easements are all located south of Harmony Road and north of River Pass Road.
- Easements were obtained with the Town of Timnath as the Grantee.
- After construction, the sanitary sewer is turned over to the District for long term ownership and maintenance. The easements also need to be transferred.
- The original easements included language that allowed for the assignment, and listed the South Fort Collins Sanitation District as an assignee.
- Easements were for the installation of a sanitary sewer. No other use allowed under the easement.

ADVANTAGES:
Transfers responsibility for ownership and maintenance after the warranty period to the District.

DISADVANTAGES:
None.

FINANCIAL IMPACT:
None.

RECOMMENDED MOTION:
I move to approve Ordinance No. 15, Series 2014 ratifying transfer of easements to the South Fort Collins Sanitation District.

ATTACHMENTS:
1. Ordinance
2. Transfer of Easement (Buchleiter)
3. Transfer of Easement (Deters)
4. Transfer of Easement (Fewell)
TOWN OF TIMNATH
ORDINANCE NO. 15, SERIES 2014

AN ORDINANCE RATIFYING TRANSFER OF
EASEMENTS TO THE SOUTH FORT COLLINS
SANITATION DISTRICT

WHEREAS, The Town of Timnath (the "Town") is a home rule municipality operating under the Timnath Home Rule Charter (the “Charter”) adopted on November 7, 2006 and the Town’s Municipal Code (the “Code”). Pursuant to the Charter, the Code, and the authority given home rule municipalities under the Colorado Constitution, the Town may adopt and amend ordinances; and

WHEREAS, pursuant to Section 15.4 of the Charter, subject to certain limitations, the Town Council shall approve the purchase, sale, exchange or disposition of any interest in real property by ordinance; and

WHEREAS, the Town Council has been advised of certain easements requiring transfer for the continuing maintenance of public infrastructure including the sewer system; and

WHEREAS, the Town Council desires to assign such easements to the South Fort Collins Sanitation District, a Colorado special district and political subdivision, for the purpose of such maintenance and thus ratify all of the easement transfers contained in the instruments attached herein as Exhibit A.

NOW THEREFORE, THE COUNCIL OF THE TOWN OF TIMNATH, COLORADO, ORDAINS:

Section 1. Recitals Incorporated. The above and foregoing recitals are incorporated herein by reference and adopted as findings and determinations of the Council.

Section 2. Transfers. The Assignments of Interest in Easement Agreement, conveying the interests in the Deters, Buchleiter, and Fewell easements, are hereby ratified as attached herein as Exhibit A.

Section 3. Severability. If any article, section, paragraph, sentence, clause, or phrase of this Ordinance is held to be unconstitutional or invalid for any reason, such decision shall not affect the validity or constitutionality of the remaining portions of this Ordinance. The Council hereby declares that it would have passed this Ordinance and each part or parts hereof irrespective of the fact that any one or parts be declared unconstitutional or invalid.
Section 4. Repealer. All ordinances or resolutions, or parts thereof, in conflict with this Ordinance are hereby repealed, provided that such repealer shall not repeal the repealer clauses of such ordinance nor revive any ordinance thereby.

Section 5. Effective Date. This Ordinance shall take effect upon adoption at second reading, as provided by Section 3.5.5 of the Charter.

INTRODUCED, MOVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH ON FIRST READING, SET FOR PUBLIC HEARING AND SECOND READING AT 6:00 P.M. ON DECEMBER 9th, 2014 AT THE TIMNATH TOWN ADMINISTRATIVE BUILDING, 4800 GOODMAN STREET, TIMNATH, COLORADO AND ORDERED PUBLISHED BY TITLE THIS 11th DAY OF NOVEMBER, 2014.

MOVED, SECONDED AND FINALLY ADOPTED ON SECOND READING FOLLOWING PUBLIC HEARING BY THE TIMNATH TOWN COUNCIL ON DECEMBER 9th, 2014.

TOWN OF TIMNATH, COLORADO

____________________________________
Jill Grossman-Belisle, Mayor

ATTEST:

___________________________________
Milissa Peters, Town Clerk
EXHIBIT A

ASSIGNMENTS OF INTEREST IN EASEMENT AGREEMENTS
ASSIGNMENT OF INTEREST
IN EASEMENT AGREEMENT
Buchleiter Easement

This ASSIGNMENT OF INTEREST IN EASEMENT AGREEMENT, including any and all exhibits attached hereto (the “Assignment”) is made this ___ day of ______, 2014, by and between: the TOWN OF TIMNATH, Colorado (the “Assignor”), which is the Grantee under the Easement Agreement described herein; and the South Fort Collins Sanitation District, a Colorado special district and political subdivision (the “Assignee”). The Assignor and Assignee are hereby collectively referred to as the “Parties.”

RECITALS

WHEREAS, Grantor and Assignor entered into the Easement Agreement on November 1, 2013, attached hereto as Exhibit A (the “Easement Agreement”), desiring to convey an easement from Grantor to Assignor over the property described therein as: THE NORTH 40 FEET AND EAST FEET OF LARIMER COUNTY PARCEL NUMBER 86020-00-003 AS DESCRIBED AT RECEPTION NUMBER 87037936, RECORDED IN THE OFFICE OF THE LARIMER COUNTY CLERK AND RECORDER, SAID PARCEL CONTAINS 2.98 ACRES MORE OR LESS (the “Easement Property”); and

WHEREAS, the purpose of the Easement Agreement is to allow for installation of a sanitary sewer line by the Assignor; and

WHEREAS, the Assignor hereby seeks to further that purpose and convey its interest in the Easement Agreement to allow for the ongoing maintenance or replacement of the sewer system; and

WHEREAS, the Assignee is responsible for the maintenance, upkeep, repairs, and other work to ensure the functioning of the sewer system, and requires access to the Easement Property for such purpose.

NOW, THEREFORE, in consideration of Ten Dollars ($10.00), the receipt and sufficiency of which is hereby acknowledged. The Parties agree as follows:

TERMS AND CONDITIONS

1. Assignment. Assignor hereby quitclaims and assigns with a one year warranty in accordance with the Easement Agreement all of its rights and obligations as Grantee under the terms of the Easement Agreement, as permitted by the Easement Agreement.

2. Acceptance of Assignment. Assignee hereby accepts the assignment of the rights and obligations of Assignor as Grantee under the Easement Agreement.

3. Release of Original Grantee. Assignor is hereby released from any and all obligations and liability as Grantee under the terms of the Easement Agreement, for all events

1229:0600.635058
arising after this Assignment. Assignee is hereby released from any and all obligations and liability as Grantee under the terms of the Easement Agreement for events arising prior to the date of this Assignment.

[SIGNATURES ON FOLLOWING PAGE]
IN WITNESS WHEREOF, the Parties have executed this Agreement on this ____ day of ______, 2014. By the signature of its representative below, each Party affirms that it has taken all necessary action to authorize said representative to execute this Assignment.

ASSIGNOR:

THE TOWN OF TIMNATH, a home rule municipal corporation of the State of Colorado

____________________
Jill Grossman-Belisle
Mayor

ATTEST:

____________________
Town Clerk

STATE OF COLORADO )
COUNTY OF Larimer ) ss.

The foregoing instrument was acknowledged before me this 30 day of October, 2014, by Jill Grossman-Belisle, as the mayor of The Town of Timnath.

WITNESS my hand and official seal.

My commission expires: June 10, 2017

Assignor's Signature Page to Assignment of Interest in Easement Agreement
ASSIGNEE:

SOUTH FORT COLLINS SANITATION DISTRICT, a Colorado special district and political subdivision

________________________
Michael D. DiTullio, Manager

5150 Snead Drive
Fort Collins, CO 80525

STATE OF COLORADO  )
COUNTY OF ________  ) ss.

The foregoing instrument was acknowledged before me this ___ day of __________, 2014, by ______________________________________, as the ______________________
of ____________________________.

WITNESS my hand and official seal.

My commission expires: ____________________________

(SEAL)

________________________
Notary Public

Assignee’s Signature Page to Assignment of Interest in Easement Agreement
EXHIBIT A

EASEMENT AGREEMENT
EASEMENT AGREEMENT

THIS AGREEMENT, made and entered into as of the 26th day of October, 2013, by and between Gerald W. and Sara B. Buchleiter hereinafter referred to as “the Grantor” and the Town of Timnath, a municipal corporation of the State of Colorado (the “Town”).

WITNESSETH:

For and in consideration of the mutual promises and covenants herein contained and the sum of ten Dollars ($10.00) and other good and valuable consideration, the receipt and adequacy of which is hereby confessed and acknowledged, the Grantor has granted and conveyed and by these presents does grant and convey unto the Town, its successors and assigns, limited to the South Fort Collins Sanitation District, a permanent non-exclusive easement for the installation, construction, maintenance, inspection, operation, replacement, or removal of one (1) or more sanitary sewer lines for the collection and service of sanitary sewer and wastewater, and all underground and surface appurtenances thereto, including metering stations and other fixtures, in over, across, and upon:

An easement, as depicted on EXHIBIT A and described as follows:

THE NORTH 40 FEET AND EAST FEET OF LARIMER COUNTY PARCEL NUMBER 86020-00-003 AS DESCRIBED AT RECEPTION NUMBER 87037936, RECORDED IN THE OFFICE OF THE LARIMER COUNTY CLERK AND RECORDER, SAID PARCEL CONTAINS 2.98 ACRES MORE OR LESS.

The parties hereto acknowledge that said easement (hereinafter referred to as “the Easement”) is located on a parcel of property owned by the Grantor and hereinafter referred to as “the Grantor’s Property”:

In addition to the foregoing grant of easement by the Grantor to the Town, the Grantor further grants and conveys to the Town the following rights and privileges:

A. The right to grade the Easement for full width thereof in such manner as the Town may reasonably determine to be necessary or advisable.

B. The right to support pipelines located within the Easement across ravines and watercourses with such structures as the Town shall reasonable determine to be necessary or advisable.

C. The right of ingress and egress to and from the Easement by means of existing roads (whether public or private) located on the Grantor’s Property, if any, or in the absence of such roads, by such other routes as the Town shall determine to be reasonable necessary taking into consideration the minimization of damage to the Grantor’s Property. Not withstanding the foregoing, in the event the Grantor’s Property to the Easement shall be limited to such dedicated roads.

D. The right to grade, construct, maintain, and use any private roads upon the Grantor’s Property in such manner as the Town may deem necessary or advisable in the exercise of its right of ingress and egress to and from the Easement.

E. To install, maintain, and use gates or other livestock barriers on all fences which now cross or hereafter cross the Easement.

F. To mark the location of the Easement with markers set in the ground provided that any such markers remaining after the period of construction of the sanitary sewer line and appurtenances shall be placed in locations which will minimize interference with any reasonable use of the Easement are by the Grantor.

G. All other rights necessary and incident to the full and complete use and enjoyment of the Easement for the purposes herein granted, including the right to use a buffer extending 80 feet west and south of the Easement and including 5.73 acres more or less, for temporary construction and maintenance operation.

The Grantor hereby covenants and agrees to and with the Town, its successors and assigns that;
A. Except as otherwise provided in subparagraph A, the Grantee, its heirs, personal representatives, administrators, successors, and assigns shall not erect or place any permanent building, structure, improvement, fence, tree, or other landscaping on the Easement. In the event of the placement of such obstacles on the Easement contrary to the provisions of this subparagraph A, the Town shall have the right to require the Grantee to remove such obstacles from the Easement and, in the event the Grantee fails to do so upon request, the Town may remove such obstacles without any liability for repair or replacement thereof. Notwithstanding the foregoing, the Grantee, its heirs, personal representatives, administrators, successors, and assigns shall have the right, without the consent of the Town, to plant grasses and other groundcover and small shrubs upon the Easement area which are usual and customary for the full use and enjoyment of the Property. However, the Town shall not be responsible for repair or replacement of any “exotic” plantings, ornamental trees, or similar landscaping other than usual and customary groundcover and shrubs.

B. The Grantee does hereby covenant and agree to and with the Town that the Grantee is lawfully seized of the Easement and the Grantee’s Property, and that the Grantee has a good and lawful right to convey the Easement to the Town and that the Grantee warrants the title thereto.

The Town does hereby covenant and agree to and with the Grantee as follows:

A. The Town shall not fence or otherwise enclose the easement, except during periods of construction and repair.

B. All trenches and excavations made in the laying or repairing of the sanitary sewer line shall be properly backfilled and as much of the original surface soil as reasonably possible shall be placed on top. All large gravel, stones, and clogs will be removed from the finished backfill. The Town will finish the backfill after normal settling of the soil so that the use and enjoyment of said Easement by the Grantee shall be suitable for the purpose now used. The Town will maintain the trench area and the sanitary sewer line.

C. In the event the Grantee’s Property is being used for grazing purposes, the Town agrees that, during the period of construction of the sanitary sewer line or any subsequent alteration, removal or replacement of said sanitary sewer line, the Town will leave or arrange for reasonable crossings over the Easement for cattle and livestock of the Grantee and its tenants and lessees. Further, whenever it becomes necessary for the Town, its agents or contractors to cut a fence on the Grantee’s Property, the Town shall, at its option, either keep the gate closed or guarded in such a manner so as to prevent the entrance and exit of cattle or livestock through such opening, or to construct in any one or more places substantial gates with dual locks and to furnish the Grantee with one (1) set of keys thereto. Before any such fence is cut by the Town, the fence shall be braced in order to prevent slackening of wires along the fence in each direction from the Town’s temporary opening.

D. In the event the Grantee’s Property is being used for production of any crops which require irrigation at the time the pipeline is constructed as set forth in the Agreement, the Town agrees, unless otherwise provided, to install and operate flumes or appropriate crossing devices across the Easement at all times during such construction operations. The Town further agrees, unless otherwise provided, not to block, dam, or obstruct in any manner any irrigation canal, drainage ditches, or creks located on the Grantee’s Property and further agrees to replace or repair any levees or banks disturbed or damaged by the activities of the Town on the Grantee’s Property to substantially the same condition as existing immediately prior to any activities of the Town on the Grantee’s property.

E. The Town shall pay the fair market value for any crops, fences, or livestock of the Grantee, his tenants and lessees which are damaged or destroyed as a result of the construction, operation, and maintenance of the sanitary sewer line.

F. To the extent allowed by law, the Town shall be liable for loss and damage which shall be caused by any wrongful exercise of the rights or ingress or egress to or from the Easement or by wrongful or negligent acts or omission of its agents or employees during the course of their employment on the Grantee’s Property.

It is mutually agreed between the parties hereto that:

A. Except to the extent that such rights may be inconsistent with or interfere with the rights and privileges herein granted to the Town, the Grantee shall retain the right to use and enjoy the Easement.

B. The benefit and burdens of this Agreement shall inure to and be binding upon the respective heirs, personal representatives, successors, or assigns of the parties hereto.

C. Whenever used herein, the singular shall include the plural and the plural the singular and the use of any gender shall apply to all genders.
IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first above written.

GRANTOR:

Sara B. Buchleiter

Signed:  

Gerald W. Buchleiter

Signed:  

STATE OF COLORADO )
COUNTY OF LARIMER ) ss.

The foregoing instrument was acknowledged before me this ___ day of October, 2013 by

Gerald's Sara Buchleiter .

Witness my hand and official seal.

KARLEE N HILL  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 20134014433  
MY COMMISSION EXPIRES MARCH 27, 2017

GRANTEE:

TOWN OF TIMNATH,
A municipal corporation of the State of Colorado

By:  
April D. Getchius, Town Manager

STATE OF COLORADO )
COUNTY OF LARIMER ) ss.

The foregoing instrument was acknowledged before me this ___ day of November, 2013 by

April D. Getchius

Witness my hand and official seal.

Desiree M Sanchez  
Notary Public  
State of Colorado  
Notary ID 20135032854  
Commission Expires June 10, 2017

My Commission Expires: June 10, 2017

Notary Public
EXHIBIT A

SANITARY SEWER EASEMENT

A utility easement located in the west half of the southeast quarter of Section 02, Township 6 North, Range 6B West of the 6th Principal Meridian, Town of Timnath, County of Larimer, State of Colorado

OWNER: SARA & GERARD BUCHLEITEN

TIMNATH SANITARY SEWER SOUTH TOWN LATERAL EASEMENT EXHIBIT FOR BUCHLEITEN PROPERTY

FELDMAN PROPERTY
PARCEL: 86020-00-023
REC. NO. 20100588113

DETERS PROPERTY
LOT 1
BARNHART M.D. 87-EX11448
REC. NO. 20030052060

TEMP. CONSTRUCTION EASEMENT ±5.73 ACRES
SANITARY SEWER EASEMENT ±2.98 ACRES

BUCHLEITEN PROPERTY
PARCEL: 86020-00-003
REC. NO. 87037936

COUNTY ROAD 36

LOT LINE

LOT LINE

LOT LINE

80.00'

80.00'

40.00'

NOTICE: THIS EXHIBIT DRAWING IS NOT INTENDED TO BE A MONUMENTED LAND SURVEY. ITS SOLE PURPOSE IS AS A GRAPHIC REPRESENTATION TO AID IN THE VISUALIZATION OF THE WRITTEN PROPERTY DESCRIPTION WHICH IT ACCOMPANIES. THE WRITTEN PROPERTY DESCRIPTION SUPERSEDES THE EXHIBIT DRAWING.
ASSIGNMENT OF INTEREST
IN EASEMENT AGREEMENT
Deters Easement

This ASSIGNMENT OF INTEREST IN EASEMENT AGREEMENT, including any and all exhibits attached hereto (the “Assignment”) is made this ___ day of ______, 2014, by and between: the TOWN OF TIMNATH, Colorado (the “Assignor”), which is the Grantee under the Easement Agreement described herein; and the South Fort Collins Sanitation District, a Colorado special district and political subdivision (the “Assignee”). The Assignor and Assignee are hereby collectively referred to as the “Parties.”

RECITALS

WHEREAS, Grantor and Assignor entered into the Easement Agreement on November 1, 2013, attached hereto as Exhibit A (the “Easement Agreement”), desiring to convey an easement from Grantor to Assignor over the property described therein as: THE NORTH 40 FEET OF LOT 1, BARNHART MLD 97-EX1146, BEING LARIMER COUNTY PARCEL NUMBER 86024-10-701 AS DESCRIBED AT RECEPTION NUMBER 20030052090, RECORD IN THE OFFICE OF THE LARIMER COUNTY CLERK AND RECORDER. SAID PARCEL CONTAINS 1.06 ACRES MORE OF LESS (the “Easement Property”); and

WHEREAS, the purpose of the Easement Agreement is to allow for installation of a sanitary sewer line by the Assignor; and

WHEREAS, the Assignor hereby seeks to further that purpose and convey its interest in the Easement Agreement to allow for the ongoing maintenance or replacement of the sewer system; and

WHEREAS, the Assignee is responsible for the maintenance, upkeep, repairs, and other work to ensure the functioning of the sewer system, and requires access to the Easement Property for such purpose.

NOW, THEREFORE, in consideration of Ten Dollars ($10.00), the receipt and sufficiency of which is hereby acknowledged. The Parties agree as follows:

TERMS AND CONDITIONS

1. Assignment. Assignor hereby quitclaims and assigns with a one year warranty in accordance with the Easement Agreement all of its rights and obligations as Grantee under the terms of the Easement Agreement, as permitted by the Easement Agreement.

2. Acceptance of Assignment. Assignee hereby accepts the assignment of the rights and obligations of Assignor as Grantee under the Easement Agreement.

3. Release of Original Grantee. Assignor is hereby released from any and all obligations and liability as Grantee under the terms of the Easement Agreement, for all events
arising after this Assignment. Assignee is hereby released from any and all obligations and liability as Grantee under the terms of the Easement Agreement for events arising prior to the date of this Assignment.

[SIGNATURES ON FOLLOWING PAGE]
IN WITNESS WHEREOF, the Parties have executed this Agreement on this ___ day of _______, 2014. By the signature of its representative below, each Party affirms that it has taken all necessary action to authorize said representative to execute this Assignment.

ASSIGNOR:

THE TOWN OF TIMNATH, a home rule municipal corporation of the State of Colorado

[Signature]

Jill Grossman-Belisle
Mayor

ATTEST:

[Maries Peters]
Town Clerk

STATE OF COLORADO  )
) ss.
COUNTY OF Larimer )

The foregoing instrument was acknowledged before me this ___ day of October, 2014, by Jill Grossman-Belisle, as the mayor of The Town of Timnath.

WITNESS my hand and official seal.

My commission expires: June 10, 2017

(SEAL)

Desire M Sanchez
Notary Public
State of Colorado
Notary ID 20134032854
My Commission Expires June 10, 2017

Assignor's Signature Page to Assignment of Interest in Easement Agreement
ASSIGNEE:

SOUTH FORT COLLINS SANITATION DISTRICT, a Colorado special district and political subdivision

______________________________
Michael D. DiTullio, Manager

5150 Snead Drive
Fort Collins, CO 80525

STATE OF COLORADO )
) ss.
COUNTY OF ____________

The foregoing instrument was acknowledged before me this ___ day of __________, 2014, by ____________________________, as the ____________ of __________________________.

WITNESS my hand and official seal.

My commission expires: __________________________

(SEAL)

______________________________
Notary Public

Assignee's Signature Page to Assignment of Interest in Easement Agreement
EXHIBIT A

EASEMENT AGREEMENT
EASEMENT AGREEMENT

THIS AGREEMENT, made and entered into as of the  / day of Nov , 2013, by and between Julie M. Deters hereinafter referred to as "the Grantor" and the Town of Timnath, a municipal corporation of the State of Colorado (the "Town").

WITNESSETH:

For and in consideration of the mutual promises and covenants herein contained and the sum of ten Dollars ($10.00) and other good and valuable consideration, the receipt and adequacy of which is hereby confessed and acknowledged, the Grantor has granted and conveyed and by these presents does grant and convey unto the Town, its successors and assigns, including but not limited to the South Fort Collins Sanitation District, a permanent non-exclusive easement for the installation, construction, maintenance, inspection, operation, replacement, or removal of one (1) or more sanitary sewer lines for the collection and service of sanitary sewer and wastewater (hereinafter referred to collectively as "the Sanitary Sewer Line"), and all underground and surface appurtenances thereto, including metering stations and other fixtures, in, over, across, and upon:

An easement, as depicted on EXHIBIT A and described as follows:

THE NORTH 40 FEET OF LOT 1, BARNHART MLD 97-EX1146, BEING LARIMER COUNTY PARCEL NUMBER 86024-10-701 AS DESCRIBED AT RECEPTION NUMBER 2003052090, RECORDED IN THE OFFICE OF THE LARIMER COUNTY CLERK AND RECORDER. SAID PARCEL CONTAINS 1.06 ACRES MORE OR LESS.

The parties hereto acknowledge that said easement (hereinafter referred to as "the Easement") is located on a parcel of property owned by the Grantor and hereinafter referred to as "the Grantor's Property":

In addition to the foregoing grant of easement by the Grantor to the Town, the Grantor further grants and conveys to the Town the following rights and privileges:

A. The right to grade the Easement for the full width thereof in such manner as the Town may reasonably determine to be necessary or advisable.

B. The right to support pipelines located within the Easement across ravines and watercourses with such structures as the Town shall reasonably determine to be necessary or advisable.

C. The right of ingress and egress to and from the Easement by means of existing roads (whether public or private) located on the Grantor's Property, if any, or in the absence of such roads, by such other routes as the Town shall determine to be reasonably necessary taking into consideration the minimization of damage to the Grantor's Property. Notwithstanding the foregoing, in the event the Grantor's Property is subdivided and in the event roads are dedicated on the plat of such property, which roads provide adequate access to the Easement, then the Town's right of ingress and egress over the Grantor's Property to the Easement shall be limited to such dedicated roads.

D. The right to grade, construct, maintain, and use any private roads upon the Grantor's Property in such manner as the Town may deem necessary or advisable in the exercise of its right of ingress and egress to and from the Easement.

E. To install, maintain, and use gates or other livestock barriers on all fences which now cross or hereafter cross the Easement.

F. To mark the location of the Easement with markers set in the ground provided that any such markers remaining after the period of construction of the sanitary sewer line and appurtenances shall be placed in locations which will minimize interference with any reasonable use of the Easement area by the Grantor.

G. All other rights necessary and incident to the full and complete use and enjoyment of the Easement for the purposes herein granted, including the right to use a buffer extending 80 feet south of the Easement and including 2.22 acres more or less, for temporary construction and maintenance operation (the
Temporary Construction Easement"). The Temporary Construction Easement shall end on the date that is ninety (90) days after completion of the construction of the Sanitary Sewer Line or on December 31, 2014, whichever date first occurs.

The Grantor hereby covenants and agrees to and with the Town, its successors and assigns that:

A. Except as otherwise provided in subparagraph A, the Grantor, its heirs, personal representatives, administrators, successors, and assigns shall not erect or place any permanent building, structure, improvement, fence, tree, or other landscaping on the Easement. In the event of the placement of such obstacles on the Easement contrary to the provisions of this subparagraph A, the Town shall have the right to require the Grantor to remove such obstacles from the Easement and, in the event the Grantor fails to do so upon request, the Town may remove such obstacles without any liability for repair or replacement thereof. Notwithstanding the foregoing, the Grantor, its heirs, personal representatives, administrators, successors, and assigns shall have the right, without the consent of the Town, to plant grasses and other ground cover and small shrubs upon the Easement area which are usual and customary for the full use and enjoyment of the Property. However, the Town shall not be responsible for repair or replacement of any “exotic” plantings, ornamental trees, or similar landscaping other than usual and customary ground covering and shrubs. Notwithstanding the other provisions in this paragraph, the Grantor shall have the right to construct, install, maintain, repair, improve and replace a street or road (“the Road”) over, across and upon the Easement which may be surfaced with gravel, asphalt, concrete or other hard surfacing and may provide access to the Grantor’s Property and other properties in the general vicinity of Grantor’s Property. The Grantor shall also have the right to construct, install, maintain, repair, improve, replace and operate one or more utility lines, systems and facilities, together with underground and surface appurtenances thereto, including metering stations and other fixtures, in, on, over, across and upon the Easement to provide water, sewer, gas, electric, telecommunication and other utilities to the Grantor’s Property and other properties in the general vicinity of Grantor’s Property (“the Utility Lines”) so long as such Utility Lines do not interfere with use of the Easement by the Grantee for the Sanitary Sewer Line. Use of the Road and Utility Lines shall not be limited to present uses of the Grantor’s Property or other properties within the general vicinity of Grantor’s Property or presently available utilities. The Grantor may dedicate the Road to the public or transfer ownership of the Road to a homeowners association. The Grantor may transfer the Utility Lines to the utility provider(s). Grantor shall only be liable for damage done to the Sewer Line as a result of wrongful or negligent acts or omissions of Grantor or Grantor’s agents, employees or contractors during the course of the performance of any work on the Road or Utility Lines.

B. The Grantor does hereby covenant and agree to and with the Town that the Grantor is lawfully seized of the Easement and the Grantor’s Property, and that the Grantor has a good and lawful right to convey the Easement to the Town and that the Grantor warrants the title thereto, subject to easements and rights-of-way in place or of record; discrepancies, conflicts in boundaries, shortages in area, and encroachments; restrictions, reservations, conditions, covenants, and exceptions of record; mineral reservations and exceptions of record; real property taxes and assessments for the year 2013; notes and all other matters shown on any survey or plat of the Grantor’s Property; building, zoning, subdivision, and other governmental rules, regulations, and ordinances; and inclusion of the Property within any special taxing districts.

The Town does hereby covenant and agree to and with the Grantor as follows:

A. The Town shall not fence or otherwise enclose the easement, except during periods of construction and repair.

B. All trenches and excavations made in the laying or repairing of the sanitary sewer line shall be properly backfilled and as much of the original surface soil as reasonably possible shall be placed on top. All large gravel, stones, and clods will be removed from the finished backfill. The Town will finish the backfill after normal settling of the soil so that the use and enjoyment of said Easement by the Grantor shall be suitable for the purpose now used. The Town will maintain the trench area and the sanitary sewer line.

C. In the event the Grantor’s Property is being used for grazing purposes, the Town agrees that, during the period of construction of the sanitary sewer line or any subsequent alteration, removal or replacement of said sanitary sewer line, the Town will leave or arrange for reasonable crossings over the Easement for cattle and livestock of the Grantor and its tenants and lessees. Further, whenever it becomes necessary for the Town, its agents or contractors to cut a fence on the Grantor’s Property, the Town shall, at its option, either keep the gate closed or guarded in such a manner so as to prevent the entrance and exit of cattle
or livestock through such opening, or to construction in any one or more places substantial gates with dual locks and to furnish the Grantor with one (1) set of keys thereto. Before any such fence is cut by the Town, the fence shall be braced in order to prevent slackening of wires along the fence in each direction from the Town’s temporary opening.

D. In the event the Grantor’s Property is being used for production of any crops which require irrigation at the time the pipeline is constructed as set forth in the Agreement, the Town agrees, unless otherwise provided, to install and operate flumes or appropriate crossing devices across the Easement at all times during such construction operations. The Town further agrees, unless otherwise provided, not to block, dam, or obstruct in any manner any irrigation canal, drainage ditches, or creeks located on the Grantor’s Property and further agrees to replace or repair any levees or banks disturbed or damaged by the activities of the Town on the Grantor’s Property to substantially the same condition as existing immediately prior to any activities of the Town on the Grantor’s Property.

E. The Town shall pay the fair market value for any crops, fences, or livestock of the Grantor, his tenants and lessees which are damaged or destroyed as a result of the construction, operation, and maintenance of the sanitary sewer line.

F. To the extent allowed by law, the Town shall be liable for loss and damage which shall be caused by any wrongful exercise of the rights or ingress or egress to or from the Easement or by wrongful or negligent acts or omission of its agents or employees during the course of their employment on the Grantor’s Property.

It is mutually agreed between the parties hereto that:

A. Except to the extent that such rights may be inconsistent with or interfere with the rights and privileges herein granted to the Town, the Grantor shall retain the right to use and enjoy the Easement.

B. The benefit and burdens of this Agreement shall inure to and be binding upon the respective heirs, personal representatives, successors, or assigns of the parties hereto.

C. Whenever used herein, the singular shall include the plural and the plural the singular and the use of any gender shall apply to all genders.

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first above written.

GRANTOR:

Julie M. Deters

Signed: [Signature]

STATE OF COLORADO )
) ss.
COUNTY OF LARIMER )

The foregoing instrument was acknowledged before me this 1 day of November, 2013 by

Julie M. Deters

Witness my hand and official seal.

[Stamp]

My Commission Expires: 01/18/16

Notary Public

GRANTEE:
TOWN OF TIMNATH,
A municipal corporation of the State of Colorado

By: April D. Getchius, Town Manager

STATE OF COLORADO )
) ss.
COUNTY OF LARIMER )

The foregoing instrument was acknowledged before me this 20 day of November, 2013 by

April D. Getchius

Witness my hand and official seal.

Dezine M Sanchez
Notary Public
State of Colorado
Notary ID 20134032854
My Commission Expires June 10, 2017

My Commission Expires: June 10, 2015

Dezine M Sanchez
Notary Public
ASSIGNMENT OF INTEREST
IN EASEMENT AGREEMENT
Fewell Easement

This ASSIGNMENT OF INTEREST IN EASEMENT AGREEMENT, including any and all exhibits attached hereto (the “Assignment”) is made this ___ day of ______, 2014, by and between: the TOWN OF TIMNATH, Colorado (the “Assignor”), which is the Grantee under the Easement Agreement described herein; and the South Fort Collins Sanitation District, a Colorado special district and political subdivision (the “Assignee”). The Assignor and Assignee are hereby collectively referred to as the “Parties.”

RECITALS

WHEREAS, Grantor and Assignor entered into the Easement Agreement on November 1, 2013, attached hereto as Exhibit A (the “Easement Agreement”), desiring to convey an easement from Grantor to Assignor over the property described therein as: THE WEST 45 FEET OF THE SOUTH 1,413.2 FEET OF LARIMER COUNTY PARCEL NUMBER 86020-00-002 AS DESCRIBED AT RECEPTION NUMBER 93033424, RECORDED IN THE OFFICE OF THE LARIMER COUNTY CLERK AND RECORDER. SAID PARCEL CONTAINS 1.46 ACRES MORE OF LESS (the “Easement Property”); and

WHEREAS, the purpose of the Easement Agreement is to allow for installation of a sanitary sewer line by the Assignor; and

WHEREAS, the Assignor hereby seeks to further that purpose and convey its interest in the Easement Agreement to allow for the ongoing maintenance or replacement of the sewer system; and

WHEREAS, the Assignee is responsible for the maintenance, upkeep, repairs, and other work to ensure the functioning of the sewer system, and requires access to the Easement Property for such purpose.

NOW, THEREFORE, in consideration of Ten Dollars ($10.00), the receipt and sufficiency of which is hereby acknowledged. The Parties agree as follows:

TERMS AND CONDITIONS

1. Assignment. Assignor hereby quitclaims and assigns with a one year warranty in accordance with the Easement Agreement all of its rights and obligations as Grantee under the terms of the Easement Agreement, as permitted by the Easement Agreement.

2. Acceptance of Assignment. Assignee hereby accepts the assignment of the rights and obligations of Assignor as Grantee under the Easement Agreement.

3. Release of Original Grantee. Assignor is hereby released from any and all obligations and liability as Grantee under the terms of the Easement Agreement, for all events arising after this Assignment. Assignee is hereby released from any and all obligations and liability.
as Grantee under the terms of the Easement Agreement for events arising prior to the date of this Assignment.

[SIGNATURES ON FOLLOWING PAGE]
IN WITNESS WHEREOF, the Parties have executed this Agreement on this ___ day of ________, 2014. By the signature of its representative below, each Party affirms that it has taken all necessary action to authorize said representative to execute this Assignment.

ASSIGNOR:

THE TOWN OF TIMNATH, a home rule municipal corporation of the State of Colorado

[Signature]
Jill Grossman-Belisle
Mayor

ATTEST:

[Signature]
Town Clerk

STATE OF COLORADO )
) ss.
COUNTY OF Larimer )

The foregoing instrument was acknowledged before me this 30 day of October, 2014, by Jill Grossman-Belisle, as the Mayor of Town of Timnath.

WITNESS my hand and official seal.

My commission expires: June 10, 2017

(SEAL)

[Signature]
Notary Public

Assignor's Signature Page to Assignment of Interest in Easement Agreement
ASSIGNEE:

SOUTH FORT COLLINS SANITATION DISTRICT, a Colorado special district and political subdivision

Michael D. DiTullio, Manager

5150 Snead Drive
Fort Collins, CO 80525

STATE OF COLORADO )
 ) ss.
COUNTY OF __________)

The foregoing instrument was acknowledged before me this ___ day of __________, 20__, by ____________________________, as the ____________________________
of ____________________________.

WITNESS my hand and official seal.

My commission expires: ____________________________

(SEAL)

______________________________
Notary Public

Assignee’s Signature Page to Assignment of Interest in Easement Agreement
EXHIBIT A

EASEMENT AGREEMENT
EASEMENT AGREEMENT

THIS AGREEMENT, made and entered into as of the 9th day of January, 2014, by and between Fewell J L and GD Living Trust hereinafter referred to as “the Grantor” and the Town of Timnath, a municipal corporation of the State of Colorado (the “Town”).

WITNESSETH:

For and in consideration of the mutual promises and covenants herein contained and the sum of ten Dollars ($10.00) and other good and valuable consideration, the receipt and adequacy of which is hereby confessed and acknowledged, the Grantor has granted and conveyed and by these presents does grant and convey unto the Town, its successors and assigns, including but not limited to the South Fort Collins Sanitation District, a permanent non-exclusive easement for the installation, construction, maintenance, inspection, operation, replacement, or removal of one (1) or more sanitary sewer lines for the collection and service of sanitary sewer and wastewater, and all underground and surface appurtenances thereto, including metering stations and other fixtures, in, over, across, and upon:

An easement, as depicted on EXHIBIT A and described as follows:

THE WEST 45 FEET OF THE SOUTH 1,413.2 FEET OF LARIMER COUNTY PARCEL NUMBER 86020-00-002 AS DESCRIBED AT RECEPTION NUMBER 93033-424, RECORDED IN THE OFFICE OF THE LARIMER COUNTY CLERK AND RECORDER. SAID PARCEL CONTAINS 1.46 ACRES MORE OR LESS.

The parties hereto acknowledge that said easement (hereinafter referred to as “the Easement”) is located on a parcel of property owned by the Grantor and hereinafter referred to as “the Grantor’s Property”:

In addition to the foregoing grant of easement by the Grantor to the Town, the Grantor further grants and conveys to the Town the following rights and privileges:

A. The right to grade the Easement for the full width thereof in such manner as the Town may reasonably determine to be necessary or advisable.

B. The right to support pipelines located within the Easement across ravines and watercourses with such structures as the Town shall reasonably determine to be necessary or advisable.

C. The right of ingress and egress to and from the Easement by means of existing roads (whether public or private) located on the Grantor’s Property, if any, or in the absence of such roads, by such other routes as the Town shall determine to be reasonably necessary. However, prior to any-taking such other routes, the Town will consult with Grantor in an effort to minimize any damage on the Grantor’s property. Notwithstanding the foregoing, in the event the Grantor’s Property is subdivided and in the event roads are dedicated on the plat of such property, which roads provide adequate access to the Easement, then the Town’s right of ingress and egress over the Grantor’s Property to the Easement shall be limited to such dedicated roads.

D. The right to grade, construct, maintain, and use any private roads upon the Grantor’s Property in such manner as the Town may deem necessary or advisable in the exercise of its right of ingress and egress to and from the Easement. Any grading, construction, of any roads or access will be done in such a manner as to minimize damage to the Grantor’s property. Further the parties agree any new construction, of any type, will first be attempted on the properties western edge.

E. To install, maintain, and use gates or other livestock barriers on all fences which now cross or hereafter cross the Easement.

F. To mark the location of the Easement with markers set in the ground provided that any such markers remaining after the period of construction of the sanitary sewer line and appurtenances shall be placed in locations which will minimize interference with any reasonable use of the Easement area by the Grantor.

G. All other rights necessary and incident to the full and complete use and enjoyment of the Easement for the purposes herein granted, including the right to use a buffer extending 80 feet north and east of the Easement and including 2.85 acres more or less, for temporary construction and maintenance operation.
The Grantor hereby covenants and agrees to and with the Town, its successors and assigns that:

A. Except as otherwise provided in subparagraph A, the Grantor, its heirs, personal representatives, administrators, successors, and assigns shall not erect or place any permanent building, structure, improvement, fence, tree, or other landscaping on the Easement. In the event of the placement of such obstacles on the Easement contrary to the provisions of this subparagraph A, the Town shall have the right to require the Grantor to remove such obstacles from the Easement and, in the event the Grantor fails to do so upon request, the Town may remove such obstacles without any liability for repair or replacement thereof. Notwithstanding the foregoing, the Grantor, its heirs, personal representatives, administrators, successors, and assigns shall have the right, without the consent of the Town, to plant grasses and other groundcover and small shrubs upon the Easement area which are usual and customary for the full use and enjoyment of the Property. Further, the Grantor, its heirs, personal representatives, administrators, successors, and assigns shall have the right, without the consent of the Town, to plant all farming crops on the easement. However, the Town shall not be responsible for repair or replacement of any "exotic" plantings, ornamental trees, or similar landscaping other than usual and customary ground cover and shrubs.

B. The Grantor does hereby covenant and agree to and with the Town that the Grantor is lawfully seized of the Easement and the Grantor's Property, and that the Grantor has a good and lawful right to convey the Easement to the Town and that the Grantor warrants the title thereto.

The Town does hereby covenant and agree to and with the Grantor as follows:

A. The Town shall not fence or otherwise enclose the easement, except during periods of construction and repair.

B. All trenches and excavations made in the laying or repairing of the sanitary sewer line shall be properly backfilled and as much of the original surface soil as reasonably possible shall be placed on top. All large gravel, stones, and clods will be removed from the finished backfill. The Town will finish the backfill after normal settling of the soil so that the use and enjoyment of said Easement by the Grantor shall be suitable for the purpose now used. The Town will maintain the trench area and the sanitary sewer line.

C. In the event the Grantor's Property is being used for grazing purposes, the Town agrees that, during the period of construction of the sanitary sewer line or any subsequent alteration, removal or replacement of said sanitary sewer line, the Town will leave or arrange for reasonable crossings over the Easement for cattle and livestock of the Grantor and its tenants and lessees. Further, whenever it becomes necessary for the Town, its agents or contractors to cut a fence on the Grantor's Property, the Town shall, at its option, either keep the gate closed or guarded in such a manner so as to prevent the entrance and exit of cattle or livestock through such opening, or to construction in any one or more places substantial gates with dual locks and to furnish the Grantor with one (1) set of keys thereto. Before any such fence is cut by the Town, the fence shall be braced in order to prevent slackening of wires along the fence in each direction from the Town's temporary opening.

D. In the event the Grantor's Property is being used for production of any crops which require irrigation at the time the pipeline is constructed as set forth in the Agreement, the Town agrees, unless otherwise provided, to install and operate flumes or appropriate crossing devices across the Easement at all times during such construction operations. The Town further agrees, unless otherwise provided, not to block, dam, or obstruct in any manner any irrigation canal, drainage ditches, or creeks located on the Grantor's Property and further agrees to replace or repair any levees or banks disturbed or damaged by the activities of the Town on the Grantor's Property to substantially the same condition as existing immediately prior to any activities of the Town on the Grantor's property.

E. The Town shall pay the fair market value for any crops, fences, or livestock of the Grantor, his tenants and lessees which are damaged or destroyed as a result of the construction, operation, and maintenance of the sanitary sewer line.

F. To the extent allowed by law, the Town shall be liable for loss and damage which shall be caused by any wrongful exercise of the rights or ingress or egress to or from the Easement or by wrongful or negligent acts or omission of its agents or employees during the course of their employment on the Grantor's Property.

It is mutually agreed between the parties hereto that:

A. Except to the extent that such rights may be inconsistent with or interfere with the rights and privileges herein granted to the Town, the Grantor shall retain the right to use and enjoy the Easement.
B. The benefit and burdens of this Agreement shall inure to and be binding upon the respective heirs, personal representatives, successors, or assigns of the parties hereto.

C. Whenever used herein, the singular shall include the plural and the plural the singular and the use of any gender shall apply to all genders.

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first above written.

GRANTOR:

FEWELL J L AND GD LIVING TRUST

Trustee: Heritage Trust Company

Signed: 

STATE OF COLORADO )
COUNTY OF LARIMER ) ss.

The foregoing instrument was acknowledged before me this 9 day of January, 2014 by

Brian Hill

Witness my hand and official seal.

My Commission Expires: 9/24/2015

Notary Public

GRANTEE:

TOWN OF TIMNATH,
A municipal corporation of the State of Colorado

By: 

Appl D. Getchius, Town Manager

STATE OF COLORADO )
COUNTY OF LARIMER ) ss.

The foregoing instrument was acknowledged before me this 9 day of January, 2014 by

Appl D. Getchius

Witness my hand and official seal.

My Commission Expires: 8-8-16

Notary Public
EXHIBIT A

SANITARY SEWER EASEMENT

A UTILITY EASEMENT LOCATED IN THE NORTH HALF OF SECTION 02, TOWNSHIP 6 NORTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF TIMNATH, COUNTY OF LARIMER, STATE OF COLORADO
**EXECUTIVE SUMMARY:**
In 2012, easements were obtained from Timnath Holdings, Inc. by the Town for the downtown sewer project. These easements were for the sewer to run along the north side of Harmony Road from Main Street to Three Bell. With the redesign of that section of the sewer to go south thru Riverbend, the easements obtained in 2012 are no longer required.

**STAFF RECOMMENDATION:**
Staff recommends approval of this resolution.

**KEY POINTS/SUPPORTING INFORMATION:**
- Easements were obtained from Timnath Holdings, Inc. in 2012.
- A new easement has been dedicated to the District for the section of sewer from Main Street to the bore under Harmony Road.
- Vacating the easement at this time will simplify the pending plat for the property.
- Easements were for the installation of a sanitary sewer. No other use allowed under the easement.

**ADVANTAGES:**
Simplifies the future plat by vacating unused easements.

**DISADVANTAGES:**
None.

**FINANCIAL IMPACT:**
None.

**RECOMMENDED MOTION:**
I move to approve Ordinance No. 16, Series 2014 ratifying vacation of the Harmony Road East Running Sewer Easement.

**ATTACHMENTS:**
1. Ordinance
2. Vacation of Easement document
AN ORDINANCE RATIFYING VACATION OF THE
HARMONY ROAD EAST RUNNING SEWER EASEMENT

WHEREAS, The Town of Timnath (the "Town") is a home rule municipality operating under the Timnath Home Rule Charter (the “Charter”) adopted on November 7, 2006 and the Town’s Municipal Code (the “Code”). Pursuant to the Charter, the Code, and the authority given home rule municipalities under the Colorado Constitution, the Town may adopt and amend ordinances; and

WHEREAS, pursuant to Section 15.4 of the Charter, subject to certain limitations, the Town Council shall approve the purchase, sale, exchange or disposition of any interest in real property by ordinance; and

WHEREAS, the Town Council has been advised of a certain easement requiring vacation for the purpose of dedication to another entity; and

WHEREAS, the Town Council desires to vacate such easement through the instrument contained herein as Exhibit A.

NOW THEREFORE, THE COUNCIL OF THE TOWN OF TIMNATH, COLORADO, ORDAINS:

Section 1. Recitals Incorporated. The above and foregoing recitals are incorporated herein by reference and adopted as findings and determinations of the Council.

Section 2. Vacation. The Vacation of the Harmony Road East Running Sewer Easement is hereby ratified as attached herein as Exhibit A.

Section 3. Severability. If any article, section, paragraph, sentence, clause, or phrase of this Ordinance is held to be unconstitutional or invalid for any reason, such decision shall not affect the validity or constitutionality of the remaining portions of this Ordinance. The Council hereby declares that it would have passed this Ordinance and each part or parts hereof irrespective of the fact that any one or parts be declared unconstitutional or invalid.

Section 4. Repealer. All ordinances or resolutions, or parts thereof, in conflict with this Ordinance are hereby repealed, provided that such repealer shall not repeal the repealer clauses of such ordinance nor revive any ordinance thereby.

Section 5. Effective Date. This Ordinance shall take effect upon adoption at second reading, as provided by Section 3.5.5 of the Charter.
INTRODUCED, MOVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH ON FIRST READING, SET FOR PUBLIC HEARING AND SECOND READING AT 6:00 p.m. ON JANUARY 13, 2015, AT THE TIMNATH TOWN HALL, 4800 GOODMAN STREET, TIMNATH, COLORADO, AND PUBLISHED BY TITLE THIS 9th DAY OF DECEMBER, 2014.

MOVED, SECONDED AND FINALLY ADOPTED IN SECOND READING FOLLOWING PUBLIC HEARING BY THE TIMNATH TOWN COUNCIL ON JANUARY 13, 2015.

TOWN OF TIMNATH, COLORADO

____________________________________
Jill Grossman-Belisle, Mayor

ATTEST:

___________________________________
Milissa Peters, Town Clerk
EXHIBIT A

VACATION OF THE HARMONY ROAD EAST RUNNING SEWER EASEMENT
The Town of Timnath (the “Town”), a municipal corporation of the State of Colorado, does hereby vacate and release that certain Easement reserved to the District in certain document recorded in Reception # 20120033801 of the real estate records of the Clerk and Recorder of Larimer County, Colorado, said easement having encumbered the real property described and identified as: A RIGHT-OF-WAY AND EASEMENT LOCATED IN THE SOUTH HALF OF SECTION 35, TOWNSHIP 7 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF TIMNATH, COUNTY OF LARIMER, STATE OF COLORADO, as more particularly described in Exhibit A which is attached hereto and incorporated herein. From and after the date hereof, said easement shall be vacated, released, remised, and of no force and effect whatsoever.

Dated this 13th day of January, 2015.

THE TOWN OF TIMNATH, a home rule municipal corporation of the State of Colorado

______________________________

Jill Grossman-Belisle
Mayor

STATE OF COLORADO )
) ss.
COUNTY OF __________ )

The foregoing instrument was acknowledged before me this ____ day of __________, 2014, by ________________________________, as the ______________________________ of ______________________________.

WITNESS my hand and official seal.

My commission expires: ________________________________

(S E A L)

______________________________

Notary Public
EXHIBIT A

EASEMENT PROPERTY DESCRIPTION
LEGAL DESCRIPTION

30' UTILITY EASEMENT #5E

A 30' WIDE UTILITY EASEMENT LYING IN THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 7 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF LARIMER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SOUTHWEST QUARTER, FROM WHICH THE SOUTHEAST CORNER OF SAID SOUTHWEST QUARTER BEARS 093°38'42"E, 626.79 FEET TO A POINT OF CURVATURE AND THE POINT OF BEGINNING;

THENCE ALONG THE SOUTHEAST LINE OF EASEMENT #5E AS RECORDER AT REG. NO. 200905045610 OF THE LARIMER COUNTY RECORDS AND ITS SOUTHWESTERLY EXTENSION, THE ARC OF SAID CURVE TO THE RIGHT HAVING A RADIUS OF 958.21 FEET AND A CENTRAL ANGLE OF 93°07'00" (THE CHORD OF WHICH BEARS N30°41'17"E, 35.56 FEET), 36.56 FEET;

THENCE 588°47'44"W, 192.21 FEET TO THE WESTERLY LINE OF EASEMENT #6 AS RECORDER AT REG. NO. 200905045610 OF THE LARIMER COUNTY RECORDS;

THENCE ALONG SAID LINE 039°36'18"W, 39.61 FEET;

THENCE N9°47'44"W, 192.21 FEET TO THE POINT OF BEGINNING, CONTAINING 5,654 SQUARE FEET OR 0.127 ACRES, MORE OR LESS.

PREPARED BY:
STEPHENV M. HARDING, PLS
FOR AND ON BEHALF OF
EMK CONSULTANTS, INC.

DRAWN BY: MMM
APPROVED BY: BBN
DATE: 08/02/2012
PAGE 2 OF 2

NOTE: ACCORDING TO COLORADO LAW YOU MUST COMPLIMENT ANY LEGAL ACTION RAISED UPON ANY DEVIANT IN THIS SURVEY. IF AFTER 5 YEARS YOU FAVOR DISCUSS SOME ISSUE IN NO RING, ANY ACTION BASED UPON ANY ERROR IN THIS SURVEY BECOMES MORE THAN 10 YEARS FROM THE DATE OF THE SURVEYflatMap DENNED HEREIN. THIS DRAWING DOES NOT REPRESENT A DOCUMENTED SURVEY AND IS ONLY INTENDED TO DEPICT THE ACCOMPANYING LEGAL DESCRIPTION.
LEGAL DESCRIPTION

30' UTILITY EASEMENT #10

A 30' wide utility easement lying in the South Half of Section 35, Township 7 South, Range 83 West of the 6th Principal Meridian, County of Larimer, State of Colorado, more particularly described as follows:


THEENCE ALONG THE NORTHEASTERLY LINE OF EASEMENT AS RECORDED AT REG. NO. 20890045610 OF THE LARIMER COUNTY RECORDS AND SAID NORTHEASTERLY RIGHT-OF-WAY LINE N90°34'42"W, 30.00 FEET;

THEENCE N30°04'39"W, 372.18 FEET;

THEENCE N90°34'42"W, 220.85 FEET;

THEENCE E69'09"30"E, 142.66 FEET;

THEENCE E66'16"02"E, 112.08 FEET;

THEENCE S66'07"03"E, 112.08 FEET;

THEENCE S63'58"08"E, 134.48 FEET;

THEENCE S91'11"07"E, 67.33 FEET;

THEENCE S98'40"56"E, 607.66 FEET;

THEENCE S90'17"45"W, 168.50 FEET;

THEENCE E69'09"30"E, 232.16 FEET;

THEENCE N37°48'40"E, 61.48 FEET;

THEENCE S89°55'43"E, 47.37 FEET TO THE EAST LINE OF SAID SOUTHEAST QUARTER;

THEENCE ALONG SAID EAST LINE S09°09'35"W, 30.00 FEET;

THEENCE N99°26'39"W, 32.86 FEET;

THEENCE E57'34'40"E, 61.65 FEET;

THEENCE N89°16'00"W, 1,035.47 FEET;

THEENCE N98°19'16"E, 146.80 FEET;

THEENCE N89°40'00"W, 510.91 FEET;

THEENCE N81°51'07"W, 71.44 FEET;

THEENCE N73°58'00"W, 139.01 FEET;

THEENCE N89°07'00"W, 110.28 FEET;

THEENCE N89°16'02"W, 115.49 FEET;

THEENCE N90°24'38"W, 415.14 FEET;

THEENCE S90°28'00"W, 232.16 FEET;

THEENCE 539'36"18"W, 372.37 FEET TO THE POINT OF BEGINNING; CONTAINING 99,612 SQUARE FEET OR 2.291 ACRES, MORE OR LESS;

PREPARED BY:

STEPHEN H. HARDING, PLS
FOR AND ON BEHALF OF
EMK CONSULTANTS, INC.
LEGAL DESCRIPTION

A UTILITY EASEMENT LOCATED IN THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 7 NORTH, RANGE 68
WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF TINDALL, COUNTY OF LARIMER, STATE OF COLORADO, MORE
PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 35 WITH THE SOUTH
LINE OF SAID SOUTHWEST QUARTER OF SECTION 35 BEARING N 89° 30' 13" E FORMING THE BASIS OF BARTHO
FOR THIS DESCRIPTION.

TENDEE 1,000' 4'38"N, 1,298.99' TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF THE COLORADO AND
SOUTHERN RAILROAD AS DESCRIBED IN BOOK T AT PAGE 348 OF THE LARIMER COUNTY RECORDS AND THE
POINT OF BEGINNING.

TENDEE 839' 28' 19" W, 100.00 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF SAID COLORADO AND SOUTHERN
RAILROAD.

TENDEE 150' 24' 02" W ALONG SAID SOUTH RIGHT-OF-WAY LINE OF THE COLORADO AND SOUTHERN RAILROAD,
30.00 FEET.

TENDEE 150' 30' 19" E, 100.00 FEET TO SAID NORTH RIGHT-OF-WAY LINE OF THE COLORADO AND SOUTHERN
RAILROAD.

TENDEE 850' 24' 42" W ALONG SAID NORTH RIGHT-OF-WAY LINE OF THE COLORADO AND SOUTHERN RAILROAD,
30.00 FEET TO THE POINT OF BEGINNING, CONTAINING 3,000 SQUARE FEET OR 0.07 ACRES, MORE OR LESS.

PREPARED BY
JOHN L. MCANDREW, PLS
FOR AND ON BEHALF OF
EMK CONSULTANTS, INC.
LEGAL DESCRIPTION

EMK CONSULTANTS, INC.
ENGINEERING & SURVEYING
7926 SOUTH ALTON WAY, BUILDING E, CENTENNIAL, COLORADO 80122-2912
(303) 954-1520

LEGAL DESCRIPTION

A utility easement located in the southwest quarter of Section 36, Township 7 North,
Range 69 West of the 6th Principal Meridian, town of Yampa, County of Larimer, State of
Colorado, more particularly described as follows:

Commencing at the southeast corner of said southwest quarter of Section 36 with the
south line of said southwest quarter of Section 36 bearing N88°14'59"W forming the basis
of bearings for this description;

Thence N88°14'59"W, 206.30 feet to a point on the south right-of-way line of the
Colorado and Southern Railroad as described in book 7 at page 548 of the Larimer
County records and the point of beginning;

Thence N88°36'10"W, 10.67 feet;

Thence N88°36'10"W, 1007.46 feet;

Thence N84°31'21"W, 2361 feet;

Thence N84°31'21"W, 14.05 feet;

Thence N88°14'59"W, 11.92 feet;

Thence N88°36'10"W, 914.12 feet;

Thence N88°36'10"E, 3.84 feet to said south right-of-way line of the Colorado and
Southern Railroad;

Thence E06°24'42"E along said south right-of-way line of the Colorado and Southern
Railroad, 30.00 feet to the point of beginning, containing 27,679 square feet or 0.63
acres, more or less.

PREPARED BY:

[Signature]

J.C. S. McDaniel, PLS
FOR AND ON BEHALF OF
EMK CONSULTANTS, Inc.
LEGAL DESCRIPTION

A UTILITY EASEMENT LOCATED IN THE SOUTHWEST QUARTER OF SECTION 36, TOWNSHIP 7 NORTH,
RANGE 68 WEST OF THE 8TH PRINCIPAL MERIDIAN, TOWN OF TIMNATH, COUNTY OF LAMAR,
STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SOUTHWEST QUARTER OF SECTION 36 WITH THE
SOUTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 36 Bearing N89°31'3"W forming the
BASIS OF Bearings FOR THIS DESCRIPTION;
THENCE N89°31'3"W, 1120.00 FEET TO THE POINT OF BEGINNING;
THENCE N84°31'13"W, 48.49 FEET;
THENCE N80°45'31"E, 79.82 FEET;
THENCE N85°00'01"W, 166.92 FEET;
THENCE N60°25'52"W, 155.21 FEET;
THENCE N80°39'45"W, 675.37 FEET;
THENCE N51°28'55"W, 208.01 FEET;
THENCE N80°47'44"W, 37.88 FEET;
THENCE N50°24'42"W, 471.28 FEET;
THENCE S68°47'44"E, 81.65 FEET;
THENCE E81°28'56"E, 205.08 FEET;
THENCE S89°39'13"E, 677.72 FEET;
THENCE S69°23'59"E, 175.18 FEET;
THENCE S23°09'11"E, 171.81 FEET;
THENCE E80°14'51"W, 78.40 FEET;
THENCE E69°39'13"E, 14.00 FEET;
THENCE S80°14'51"W, 11.82 FEET TO THE POINT OF BEGINNING, CONTAINING 40,825 SQUARE FEET
OR 0.94 ACRES, MORE OR LESS.

PREPARED BY:
JOY'S MCDANIEL, P.E.
FOR AND ON BEHALF OF
EMK CONSULTANTS, INC.
LEGAL DESCRIPTION

A utility easement located in the Southwest Quarter of Section 35, Township 7 North, Range 68 West of the 6th Principal Meridian, Town of Yampa, County of Routt, State of Colorado, more particularly described as follows:

Commencing at the Southwest corner of the Southwest Quarter of Section 35 with the South line of the Southwest Quarter of Section 35 bearing N89°39'10"W forming the basis of bearings for this description:

Thence N89°26'02"E, 693.10 feet to the point of beginning,

Thence N89°35'40"E, 39.81 feet,

Thence S89°47'44"E, 85.82 feet,

Thence S60°24'42"E, 47.28 feet,

Thence N89°47'44"W, 146.00 feet to the point of beginning, containing 3.622 square feet or 0.08 acres more or less.

Prepared by: John R. McDaniel, P.E.

For and on behalf of EMK Consultants, Inc.
TIMNATH COUNCIL COMMUNICATION

<table>
<thead>
<tr>
<th>Meeting Date:</th>
<th>Item: An Ordinance Amending Chapter 6, Article III of the Timnath Municipal Code</th>
<th>Ordinance ✓</th>
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<tbody>
<tr>
<td>December 9, 2014</td>
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<td>Resolution □</td>
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<tr>
<td>Presented by:</td>
<td></td>
<td>Discussion □</td>
</tr>
<tr>
<td>April D. Getchius,</td>
<td></td>
<td>For Information □</td>
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<tr>
<td>AICP Town Manager</td>
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**EXECUTIVE SUMMARY:** The current Town Code does not address the location of liquor sales near schools. State law prohibits liquor sales within 500 feet of schools, but allows local governments to provide for exemptions to this restriction. If, for example, a restaurant wanted to locate on certain parcels in the Old Town, they could not sell alcohol if they were within 500 feet of Timnath Elementary School. The proposed ordinance removes certain uses from this 500 foot limitation.

**STAFF RECOMMENDATION:** Staff recommends approval of this ordinance.

**KEY POINTS/SUPPORTING INFORMATION:**

- The proposed ordinance would allow the following uses to be within 500 feet of a school:
  - Beer and wine
  - Bed and Breakfast
  - Hotel and restaurant
  - Optional premises (These are licenses that are part of a hotel license, for example but not being served in the primary building.)
  - Arts (Licenses for special arts events.)
  - Special event permit
  - Brew pub
  - Vintner’s restaurant
  - Temporary permit for continuance of the sale of alcoholic beverages by a transferee pending the transfer of the permanent license
  - Temporary license for the continuance of the sale of alcoholic beverages by a licensee whose license has expired where the licensee has applied for a permanent license

- The proposed ordinance would prohibit the following uses within 500 feet of a school:
  - Fermented malt beverage sales
  - Retail liquor stores
  - Liquor-licensed drugstore
  - Tavern
  - Club
  - Racetrack

**ADVANTAGES:** This ordinance provides greater flexibility in the location of new businesses in Timnath and restricts the location of businesses that might prove to be in conflict with surrounding uses.
**DISADVANTAGES:** None.

**FINANCIAL IMPACT:** None

**RECOMMENDED MOTION:** I move approval of Ordinance No. 17, Series 2014 entitled “An Ordinance Amending Chapter 6, Article III of the Timnath Municipal Code.”

**ATTACHMENTS:** Ordinance
AN ORDINANCE AMENDING CHAPTER 6, ARTICLE III OF THE TIMNATH MUNICIPAL CODE

WHEREAS, the Town Council ("Council") of the Town of Timnath ("Town") is authorized to adopt and enforce ordinances for the protection of public health, safety and welfare; and

WHEREAS, pursuant to Section 12-47-313(1)(d) of the Colorado Liquor Code, the Town has authority to eliminate or reduce the distance restrictions of Section 12-47-313 by ordinance; and

WHEREAS, in order to modify the distance restrictions of the Colorado Liquor Code, the Council desires to amend Chapter 6, Article III of the Timnath Municipal Code ("Code").

NOW THEREFORE, THE COUNCIL OF THE TOWN OF TIMNATH, COLORADO, ORDAINS:

Section 1. The above and foregoing recitals are incorporated herein by reference and adopted as findings and determinations of the Council.

Section 2. Chapter 6, Article III is hereby amended by the addition of the provisions attached herein as Exhibit A, 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.

Section 3. Severability. If any article, section, paragraph, sentence, clause, or phrase of this Ordinance is held to be unconstitutional or invalid for any reason, such decision shall not affect the validity or constitutionality of the remaining portions of this Ordinance. The Council hereby declares that it would have passed this Ordinance and each part or parts hereof irrespective of the fact that any one or parts be declared unconstitutional or invalid.

Section 4. Repealer. All ordinances or resolutions, or parts thereof, in conflict with this Ordinance are hereby repealed, provided that such repealer shall not repeal the repealer clauses of such ordinance nor revive any ordinance thereby.

Section 5. Effective Date. This Ordinance shall take effect upon adoption at second reading, as provided by Section 3.5.5 of the Charter.
INTRODUCED, MOVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH ON FIRST READING, SET FOR PUBLIC HEARING AND SECOND READING AT 6:00 P.M. ON JANUARY 13, 2015, AT THE TIMNATH TOWN HALL, 4800 GOODMAN STREET, TIMNATH, COLORADO, AND PUBLISHED BY TITLE THIS 9th DAY OF DECEMBER, 2015.

MOVED, SECONDED AND FINALLY ADOPTED IN SECOND READING FOLLOWING PUBLIC HEARING BY THE TIMNATH TOWN COUNCIL ON JANUARY 13, 2015.

TOWN OF TIMNATH, COLORADO

____________________________________
Jill Grossman-Belisle, Mayor

ATTEST:

___________________________________
Milissa Peters, Town Clerk
6.3.12: Restrictions for applications for new license
A. The restrictions of section 12-47-313(1)(d) of the Colorado Liquor Code shall not apply to any submittal of an application for the issuance of a license pursuant to section 6.3.4 of this Code if the application is for a license in any of the following categories:
   a. Beer and wine  
   b. Bed and Breakfast  
   c. Hotel and restaurant  
   d. Optional premises  
   e. Arts  
   f. Special event permit  
   g. Brew pub  
   h. Vintner’s restaurant  
   i. Temporary permit for continuance of the sale of alcoholic beverages by a transferee pending the transfer of the permanent license  
   j. Temporary license for the continuance of the sale of alcoholic beverages by a licensee whose license has expired where the licensee has applied for a permanent license

B. All restrictions of section 12-47-313 of the Colorado Liquor Code, except as modified in this Municipal Code, shall apply to all categories of license specified in section 6.3.5 of this Code, except those categories specified above in this section 6.3.12(A).
**TOWN COUNCIL COMMUNICATION**

<table>
<thead>
<tr>
<th>Meeting Date:</th>
<th>Item: Resolution No. 67 Series 2014 Amendment to the Orion Planning Group Contract for Completion of the Land Use Code Revision and Creation of Interactive Code</th>
<th></th>
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<tbody>
<tr>
<td>12/9/2014</td>
<td></td>
<td>Resolution ✓</td>
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</tbody>
</table>

**Presented by:**
Matt Blakely  
Town Planner

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<td>Ordinance</td>
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<tr>
<td>Discussion</td>
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<tr>
<td>For Information</td>
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</table>

**EXECUTIVE SUMMARY:** Over the course of the evaluation of the current Land Use Code and the process of the revisions, it became clear to Staff and the Consultant that the changes being made were more of a rewrite of the Code instead of just revisions to the current code. This resulted in some additional effort both on the part of the Staff and on the part of the Orion Planning Group. The second piece of this additional cost is to create an interactive code that will be published on the Town website and available for download as a PDF. The interactive code will be available to the Council and Planning Commission for their review of the code prior to adoption and will have hyperlinks connecting cross referenced sections, words with their definitions, and external content.

**STAFF RECOMMENDATION:** Staff recommendation approval of Resolution #65 Series 2014 for the Orion Planning Group Contract Extension.

**KEY POINTS/SUPPORTING INFORMATION:**

**ADVANTAGES:**
- Creates an Interactive Code for a more user friendly code for the Public, Developers and Staff.

**DISADVANTAGES:**
- Additional cost to the Town:
  - $3,840 to finish the rewriting of the Code and the public meetings
  - $6,500 for creating the interactive Code

**FINANCIAL IMPACT:**
- This is within the budgeted amount for Master Planning Studies and will be broken into

**RECOMMENDED MOTION:**
- I move approval of Resolution No. 67, Series 2014 entitled “An Amendment to the Orion Planning Group Contract for the Completion of the Land Use Code Revisions and Creation of an Interactive Code.”

**ATTACHMENTS:**
1. Resolution No. 67, Series 2014
2. Memo from Orion Planning Group Outlining Scope of Changes
3. Original Orion Planning Group Contract
TOWN OF TIMNATH, COLORADO
RESOLUTION NO. 67, SERIES 2014

A RESOLUTION APPROVING AN AMENDMENT TO THE CONTRACT WITH ORION PLANNING GROUP REGARDING UPDATES TO THE LAND USE CODE AND CREATION OF AN INTERACTIVE CODE

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, Town policy is that material agreements and other documents requiring formal Town approval should be approved by resolution; and

WHEREAS, attached hereto as Exhibit A is the Memo detailing the scope of changes and associated costs to the contract with Orion Planning Group for the completion of the Land Use Code Updates and the Creation of an Interactive Code (the “Memo”); and

WHEREAS, the Town Manager is authorized to modify the scope and total value of the contract with Orion Planning Group and the Town of Timnath

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

Section 1. Approval

The Town hereby authorizes the Town Manager to modify the contract with Orion Planning Group.

INTRODUCED, MOVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, ON DECEMBER 9, 2014,

TOWN OF TIMNATH, COLORADO

______________________________
Jill Grossman-Belisle, Mayor

ATTEST:

______________________________
Milissa Peters, Town Clerk
EXHIBIT A

AGREEMENT
November 6, 2014

April Getchius, AICP
Town Manager
Town of Timnath
4800 Goodman Street
Timnath, CO 80547

RE: Completion of the Timnath Land Use Code and Creation of an Interactive Code

Ms. Getchius:
Thank you for the opportunity to submit a proposed extension to our agreement dated May 13, 2013 to assist with additional work, and attendance and presentations at the upcoming public meeting, and public hearings before the Planning Commission and Town Council. The additional work will be the revisions of the code based on the review and feedback from staff and the creation of an interactive code as a final product. The interactive code will include navigation within the document; hyperlinks connecting cross-references, words linked with their definitions, illustrations, links to external internet sources, and similar features.

Proposed Fee

In determining potential fees, we estimated the time necessary to fulfill the above scope of services as you will see below. We are glad to revisit any of the estimates.

**Code Revision and Completion**
- Code revisions including a final discussion with staff – $1,920
- Preparation and attendance at the public meeting - $640
- Preparation and attendance at the Planning Commission work session - $640
- Preparation and attendance at the Town Council work session - $640

**Total for Code revision and completion work - $3,840**

**Interactive Code**

- Converting the final draft to InDesign and creation of an interactive PDF and internet version - $6,500

**Total for Interactive Code - $6,500**

Submitted by

Graham Billingsley, FAICP
Partner
PROFESSIONAL SERVICES AGREEMENT
BETWEEN
THE TOWN OF TIMNATH
AND THE ORION PLANNING GROUP

This Professional Services Agreement, hereinafter "Agreement," is made by and between the Town of Timnath, hereinafter the "Town," and the undersigned contractor, hereinafter the "Contractor," and both collectively referred to from time to time herein as the "Parties."

WHEREAS, the Town desires to retain Contractor for the services as described herein; and

WHEREAS, the Contractor desires to be retained by the Town for the services as described herein.

NOW, THEREFORE, in consideration of the agreements and covenants contained herein, the Parties hereto agree as follows:

1. BASIC TERMS:

A. Name, Address and Phone Number of the Parties.

a. Town:

   Town of Timnath
   4800 Goodman Street
   Timnath, Colorado 80547
   Phone: 970-224-3211

b. Contractor:

   The Orion Planning Group
   1176 Quince Avenue
   Boulder, Colorado 80304
   Phone: 970-250-3532

B. Scope of Services. The scope of services shall be as set forth in ATTACHMENT A to this Agreement.

C. Provision of Services by Town. Town shall provide the following services related to this project:

a. Identify users of the Land Use Code and interested citizens to interview;

b. Arrange dates and times for interviews;
c. Work with Contractor to arrange the date, time, and place of meetings;
d. Assist Contractor with meeting set-up and clean-up;
e. Ensure the preparation and posting of all required legal notices;
f. Make all copies of materials desired by the board, staff, or public and make such available for public inspection as required by law;
g. Post materials and information to the Town website as may be desired;
h. Provide information necessary for the review and assessment of the current code as requested by Contractor including, but not limited to, staff notes regarding changes needed and interpretations made, variance cases, appeals, text amendments, and map amendments.
i. Provide timely review and input on drafts as requested by Contractor;

D. Compensation. The services set forth in this Agreement shall be completed for an amount not to exceed **fifty thousand dollars $50,000.00**. Not later than the **tenth (10th) of each month**, Contractor shall submit an invoice to the Town for the prior month's services, provided that the aggregate payments to the Contractor by the Town shall not exceed the Contract Price.

E. Term. The term commences on the Commencement Date and terminates on the Termination Date as hereinafter defined.

Notwithstanding anything contained herein to the contrary, and consistent with Article X, Section 20 of the Colorado Constitution, the Town’s payment obligations for any renewal term do not constitute a multi-year fiscal obligation of the Town. All financial obligations of the town under this Agreement are subject to the annual appropriation of sufficient funds for the same by the Timnath Town Council, acting in its sole and exclusive discretion. In the event of non-appropriation, this Agreement shall automatically terminate upon the first day of the fiscal year for which funds are not appropriated and neither Party shall have any continuing obligation to the other under this Agreement except as explicitly provided herein.

F. Commencement Date. The "Commencement Date" is May 21, 2013 and is when the services described in this Agreement are to commence.

G. Termination Date. The "Termination Date" of this agreement is when services described herein have been completed.

H. Approval by the Town Council. This Agreement is contingent upon and subject to approval by the Town Council. If such approval is granted after the Commencement Date, the Commencement Date shall be extended until such approval is received and the Termination Date shall be extended to reflect the Term of this Agreement.
1. Termination. Either Party may terminate this Agreement upon thirty (30) days written notice to the other. Termination shall not affect liability for time and expenses accrued through the date of termination.

2. CONTRACTOR NOT EMPLOYEE. Contractor is an independent contractor and not an employee, partner or agent of the Town.

As an independent contractor, Contractor is not entitled to workers' compensation benefits, and, as an independent contractor, Contractor is obligated to pay federal and state income tax on any moneys earned pursuant to this contractual relationship.

The Contractor, shall at all times, be an independent contractor. The Contractor shall have exclusive domain and control over the activities of its employees, if any, and under no circumstances shall Independent Contractor or Independent Contractor's employees be considered employees or agents of the Town.

3. INDEMNIFICATION. Contractor shall defend, release, indemnify and save and hold harmless the Town, its officers, agents and employees from and against: (1) any and all damages, including but not limited to, loss of use of property or injuries to or death of any person or persons (including, but not limited to, property and officers, agents, and employees of the Town) and (2) any and all claims, demands, suits, actions, liabilities, costs, expenses (including but not limited to reasonable attorney fees, expert witness fees and all associated defense fees), causes of action, or other legal, equitable or administrative proceedings of any kind or nature whatsoever, of or by anyone whomsoever, regardless of the legal theory(ies) upon which premised including but not limited to contract, tort, express and/or implied warranty, strict liability, and workers' compensation, in any way resulting from, connected with, or arising out of, directly or indirectly, the tortious or negligent actions or omissions of Contractor in connection with Contractor's operations or performance herewith or Contractor's use or occupancy of real or personal property hereunder, including tortious or negligent acts or omissions of employees, agents, or representatives of Contractor; provided however, that Contractor need not indemnify the Town or its officers, agents and employees from damages proximately caused by and apportioned to the negligence of the Town's officers, agents and employees.

This indemnity shall also extend to the Town's defense costs, in the event that the Town, in its sole discretion elects to provide its own defense. The Town retains the right to disapprove counsel, if any, selected by Contractor to fulfill the foregoing defense indemnity obligation, which right of disapproval shall not be unreasonably exercised.

Insurance coverage requirements specified herein shall in no way lessen or limit the liability of Contractor under the terms of this indemnification obligation. Contractor shall obtain, at its own expense, any additional insurance that Contractor deems necessary for the Town's protection in the performance of this Agreement.
This defense and indemnification obligation shall survive the expiration or
termination of this Agreement. The Parties acknowledge that provisions of this Section are
not intended to waive any of the rights and defenses afforded the Town under the Colorado
Governmental Immunity Act (C.R.S. § 24-10-101, et. seq.).

4. CONTRACTOR LICENSE, EXPERTISE AND INSURANCE. Town has selected Contractor
because of Contractor's special training, education and expertise to provide the services
identified herein. Contractor shall maintain general liability insurance, at its expense, in an
amount of at least One Million Dollars ($1,000,000.00) and insurance for protection
from claims under workers' compensation acts, claims for damages because of bodily
injury including personal injury, sickness or disease or death of any and all employees or of
any person other than such employees, and from claims or damages because of injury to or
destruction of property including loss of use resulting therefrom.

Any such insurance shall name the Town of Timnath as an additional insured. The
Contractor shall deliver to the Town at the time of entering into this contract copies of
policies of liability insurance required herein or certificates evidencing the existence and
amounts of such insurance with loss payable clauses satisfactory to the Town. No policy
shall be cancelable or subject to reduction of coverage except after twenty (20) days prior
written notice to the Town. All such policies shall be written as primary policies not
contributing with and not in excess of coverage which the Town may carry.

The work performed by Contractor under this Agreement shall be consistent with
the highest professional standards of the Denver Metropolitan and Colorado Front Range
areas. Contractor shall maintain such licenses as may be necessary to provide the services
set forth in this Agreement.

5. DOCUMENTS. All documents prepared or furnished by Contractor (and independent
professional associates and sub consultants) pursuant to this Agreement shall be the
property of the Town. In addition, the Town shall have access to Contractor's financial
records for the purposes of audit. Such records shall be complete and available for audit
for ninety (90) days after final payment under this Agreement and shall be retained and
available for audit purposes for at least five (5) years after final payment hereunder.

6. TABOR. Colorado Constitution, Article X, Section 20. Notwithstanding other provisions
in this Agreement to the contrary, the Parties understand and acknowledge that the Town
is subject to Article X, § 20 of the Colorado Constitution ("TABOR").

A. The Parities do not intend to violate the terms and requirements of TABOR by
the execution of this Agreement.

B. It is understood and agreed that this Agreement does not create a multi-fiscal
year direct or indirect debt or obligation within the meaning of TABOR and,
therefore, notwithstanding anything in this Agreement to the contrary, all
payment obligations of the Town are expressly dependent and conditioned upon
the continuing availability of funds beyond the term of the Town's current fiscal period ending upon the next succeeding December 31.

C. Financial obligations of the Town payable after the current fiscal year are contingent upon funds for that purpose being appropriated, budgeted, and otherwise made available in accordance with ordinances and resolutions of the Town and other applicable law.

D. Notwithstanding any other provision of this Agreement concerning termination, upon the Town's failure to appropriate such funds, the Agreement shall automatically terminate.

7. CONFIDENTIALITY. The Parities agree that Contractor will, in the course of its duties hereunder, receive information concerning the Town, its employees, elected and appointed officials, property, equipment and functions. Contractor agrees to hold all such information confidential and to not disclose the same other than to the extent required to perform its duties, or upon a proper request from an authorized Town official, or pursuant to a proper request under the Colorado Open Records Act, C.R.S. § 24-72-101, et. seq., to which the authorized Town official has confirmed it is appropriate for Contractor to respond or pursuant to a lawful court order. The requirements of this Section shall survive the termination of this Agreement.

8. ILLEGAL ALIENS – PUBLIC CONTRACT FOR SERVICES. "E-verify program" as used herein means the electronic employment verification program created in Public Law 104-208, as amended, and expanded in Public Law 108-156, as amended, and jointly administered by the United States Department of Homeland Security and the Social Security Administration, or its successor program. "Department" as used herein means the department of labor and employment. "Department program" as used herein means the employment verification program established pursuant to C.R.S. § 8-17.5-102(5)(c).

A. The undersigned, on behalf of the Contractor, certifies that, at the time of this certification and the execution of this Agreement, the Contractor does not knowingly employ or contract with an illegal alien who will perform work under this Agreement and that the Contractor will participate in the e-verify program, pursuant to C.R.S. § 8-17.5.101 or department program in order to confirm the employment eligibility of all employees who are newly hired for employment to perform work under this Agreement.

B. (a) The Contractor shall not:

   (I)   knowingly employ or contract with an illegal alien to perform work under this Agreement for services; or
   (II)  enter into a contract with a subcontractor that fails to certify to the Contractor that the subcontractor shall not knowingly employ or contract with an illegal alien to perform work under this Agreement.
(b) In addition:

(I) The Contractor has confirmed the employment eligibility of all employees who are newly hired for employment to perform work under the public contract for services through participation in either the e-verify program or the department program;

(II) The Contractor is prohibited from using either the e-verify program or the department program procedures to undertake pre-employment screening of job applicants while this Agreement is being performed;

(III) If the Contractor obtains actual knowledge that a subcontractor performing work under this Agreement for services knowingly employs or contracts with an illegal alien, the Contractor shall be required to:

(A) Notify the subcontractor and the Town within three (3) days that the Contractor has actual knowledge that the subcontractor is employing or contracting with an illegal alien; and

(B) Terminate the subcontract with the subcontractor if within three (3) days of receiving the notice the subcontractor does not stop employing or contracting with the illegal alien; except that the Contractor shall not terminate the contract with the subcontractor if during such three (3) days the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with an illegal alien;

(IV) The Contractor shall comply with any reasonable request by Department of Labor and Employment (Department) made in the course of an investigation that the Department is undertaking pursuant to the authority established in C.R.S § 8-17.5.102(5).

C. If the Contractor breaches this Section 8, the Town may terminate this Agreement for breach of the Agreement. If the Agreement is so terminated, the Contractor shall be liable for actual and consequential damages to the Town.

D. The Contractor shall, within twenty (20) days after hiring an employee who is newly hired for employment to perform work under this Agreement, affirm that the Contractor has examined the legal work status of such employee, retained file copies of the documents required by 8 U.S.C. sec. 1324a, and not altered or falsified the identification documents for such employees. The Contractor shall provide a written notarized copy of the affirmation to the Town.

E. If the Contractor has not been accepted into the department program prior to entering into this Agreement, the Contractor shall apply to participate in the
Program every three (3) months until the Contractor is accepted or the contract has been completed, whichever is earlier. This provision shall not be required or effective if the department program is discontinued.

9. MISCELLANEOUS.

A. Severability/Governing Law. This Agreement is to be governed and construed according to the laws of the State of Colorado with venue of any litigation to be in Larimer County. If any provisions of this Agreement shall be determined to be void by any court of competent jurisdiction, then such determination shall not affect any other provision of this Agreement, and all such other provisions shall remain in full force and effect. It is the intention of the Parties hereto that if any provision of this Agreement is capable of two constructions, one of which would render the provision valid, then the provision shall have the meaning which renders it valid.

B. Entire Agreement. It is understood that there are no oral agreements between the Parties hereto affecting this Agreement, and this Agreement supersedes and cancels any and all previous negotiations, arrangements, brochures, agreements and understandings, if any, between the Parties hereto or displayed by Town to Contractor with respect to the subject matter thereof, and none thereof shall be used to interpret or construe this Agreement. This Agreement is and shall be considered to be the only agreement between the Parties hereto and their representatives and agents. All negotiations and oral agreements acceptable to both Parties have been merged into and are included herein. No provision of this Agreement may be amended or added to except by an agreement in writing signed by the Parties hereto or their respective successors in interest.

C. Waiver and Modification. The subsequent acceptance of services hereunder by Town after a breach of this Agreement shall not be deemed to be a waiver of any preceding breach by Contractor of any term, covenant or condition herein. No modification of the terms of this Agreement shall be valid unless in writing and executed with the same formality as this Agreement, and no waiver of the breach of any provision of this Agreement shall be construed as a waiver of any subsequent breach of the same or any other provision hereof. If this Agreement is contingent upon approval by the Town Council, it is expressly agreed that, except as may otherwise be provided by applicable statute or ordinance, no official of the Town has the authority to waive or modify any provision of this Agreement without formal approval of the Town Council.

D. Headings. The headings and titles in this Agreement are not a part of this Agreement and shall have no effect upon the construction or interpretation of any part hereof.

E. Time. Time is of the essence of this Agreement and each and all of its provisions in which performance is a factor.
F. Corporate Authority. If Contractor is a corporation, an LLC, an LLP, a limited partnership, a general partnership, an LLC, or other non-natural entity, each individual executing this Agreement on behalf of said entity represents and warrants that they are duly authorized to execute and deliver this Agreement on behalf of said entity, in accordance with a duly adopted resolution of the board of directors, partners, or members of said entity or in accordance with the governing documents of said entity, and that this Agreement is binding upon said entity in accordance with its terms.

G. Notices. Any notice or other communication given by any of the Parties hereto to another relating to this Agreement shall be in writing and shall be deemed to have been duly given:

a. On the date and at the time of delivery if delivered personally to the party to whom notice is given at the address specified in Section 1, above;

b. On the date of delivery or attempted delivery shown on the return receipt if mailed to the party to whom notice is given by first class mail, sent by registered or certified mail, return receipt requested, postage prepaid and properly addressed as specified in Section 1, above; or

c. Within twenty-four (24) hours after deposit with a nationally recognized overnight courier or messenger service, properly addressed as specified in Section 1, above.

Either party may change such address by fifteen (15) days written notice to the other provided, however, the Parties may not designate more than one place and address to receive notices as provided in this Agreement.

H. Non-Assignment. This Agreement is an agreement for services by which Contractor was selected for Contractor's expertise. This Agreement may not be assigned by either Party.

I. Lawful Presence Affidavit. If a natural person, the undersigned shall complete the attached Lawful Presence Affidavit, ATTACHMENT B.
IN WITNESS WHEREOF, the Parties hereto have made and executed this Agreement as of the _______ day of ________________, 20____.

TOWN OF TIMNATH:

By: ____________________________
Title: ____________________________

ATTEST:

________________________________
Milissa Peters, Town Clerk

CONTRACTOR:

THE ORION PLANNING GROUP

By: ____________________________
Title: ____________________________

APPROVED AS TO FORM:

__________________________
Gary White
Title: Town Attorney
STATE OF COLORADO
       ss.
COUNTY OF LARIMER
       

The foregoing Professional Services Agreement was acknowledged before me this ___ day of ____________, 20_______ by ______________ as the ____________________ of Contractor.

Witness my hand and official seal.

My commission expires: ________________

_____________________________________
Notary Public

_____________________________________

_____________________________________
Address
ATTACHMENT A
(Scope of Services)

**Project Initiation**
Local partners from the Orion Planning Group will meet with Town staff to finalize the work program and schedule.

→ **Task 1: Public Outreach**
Public outreach for the land use code update will continue the same process used during the Comprehensive Plan update. This will include additional interviews of developers and citizens who use and have knowledge of the land use code and review process. The Plan Update project webpage will continue so all information is available to anyone during the entirety of the project. Project webpage updates will also be provided to the Town for posting on the Town’s website. Two public meetings or open houses will be held to gather citizen input: One at the beginning of the process and one after proposed code amendments have been drafted.

**Task 2: Staff Meetings and Background Review and Analysis**
The Contractor will analyze the existing land use code, including the development review process, to identify areas of recommended change. The Contractor will meet with Town staff to ensure that the Contractor understands and takes into account existing code issues that have been observed as the code has been implemented. Recent development applications will be reviewed including associated Planning Commission and Town Council minutes. With the increased emphasis on the downtown area during the Comprehensive Plan update, and action items that suggest the development of design standards and guidelines, additional review and understanding of past studies and recommendations for branding and downtown design standards will be necessary.

**Task 3: Prepare Summary of Recommended Code Amendments**
Based on information gathered during the initial public meeting, discussions with staff, citizens and developers, and the Contractor’s review of the recent development applications, a summary of recommended code changes will be prepared. Recommended amendments will also address those necessary to maintain consistency with the updated Comprehensive Plan including the preparation of an updated zoning map (provided in print, and ArcView format).
Recommendations will be reviewed with the Town staff, Planning Commission and Town Council and presented at a public meeting.

Task 4: Prepare Draft Land Use Code Update
After review of the summary prepared in Task 3, after a public meeting and receiving direction from the Planning Commission and Town Council, a draft of the land use code update will be prepared. This Draft will include new zone districts from the Comprehensive Plan, amendments to the existing Code, as well as any recommended changes to the development review process. Special emphasis will be placed on design standards and guidelines to implement the downtown zone districts. A public meeting or open house will be held to review the actual proposed update. The draft update, along with a summary of public comments, will be presented in a joint workshop with the Planning Commission and Town Council.

Task 5: Preparation of the Final Updated Land Use Code and Adoption
Based on the guidance received from Tasks 3 and 4, an updated land use code will be prepared and provided in Word or other format acceptable to the Town. Contractor will present the updated land use code during adoption hearings at the Planning Commission and Town Council. As necessary, revisions will be prepared to the final land use code and zoning map to reflect the final adopting ordinance.

### Project Schedule

<table>
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<tr>
<th>Tasks</th>
<th>Months</th>
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<tbody>
<tr>
<td>Task 1: Public Outreach</td>
<td>1</td>
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<tr>
<td>Task 2: Background Review/Interviews</td>
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<tr>
<td>Task 3: Identify Proposed Changes</td>
<td>2</td>
</tr>
<tr>
<td>Task 4: Prepare Draft Code Amendments</td>
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<tr>
<td>Task 5: Final Code Update/Adoption</td>
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"X" denotes public meetings/open houses
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<th>Action</th>
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TIMNATH TOWN COUNCIL COMMUNICATION

<table>
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<tr>
<th>Meeting Date:</th>
<th>December 9, 2014</th>
<th>Item:</th>
<th>A Resolution Approving the Amended and Restated Service Plan for Wildwing Metropolitan District Nos. 1-5</th>
<th>Ordinance □</th>
<th>Resolution ✓</th>
<th>Discussion □</th>
<th>For Information □</th>
</tr>
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Presented by: Town Attorney

EXECUTIVE SUMMARY: Resolution

STAFF RECOMMENDATION:
Staff recommends approval of the attached Resolution.

KEY POINTS/SUPPORTING INFORMATION:
- The proposed Plan allows for a maximum debt issuance of $28,924,000 by the District, based on the expected infrastructure expenditures, to be repaid in no more than 40 years, as required under the Model Service Plan.
- The proposed Plan includes a maximum aggregate mill levy of 50 mills, as required under the Model Service Plan.
- The proposed Plan would allow for up to a $1,000 annual O&M fee imposed against each lot.
- The organizer for Wildwing Metropolitan District Nos. 1-5 proposes the following deviations for the Town’s Model Service Plan, all of which are included in the intergovernmental agreement attached as Exhibit D to the proposed Plan.
  - The District will be permitted to own and acquire water rights for limited purposes of landscape maintenance and other non-potable irrigation for common areas.
  - The District will convey some public infrastructure to the Town or the Boxelder Sanitation District, but will be permitted to own, operate, and maintain certain public improvements, including landscaping, trails, entry features, fencing, ponds and other water features, and others.
  - The District will be permitted to construct offsite improvements that are required of the developer by the Town pursuant to the Town’s Subdivision Improvement Agreement with the Developer.
  - Because declarations establishing an HOA have already been recorded over the property, the use of HOAs to provide covenant enforcement and other traditional HOA functions would be authorized.

ADVANTAGES:

The districts will finance new development and infrastructure in Timnath, without requiring town financing.

DISADVANTAGES:

As with any special district project, the property within the districts will be subject district operations and debt service mill levies that will be paid by the residents of the districts.
**FINANCIAL IMPACT:**
The proposed districts will finance public improvements that will provide a benefit to residents of the Town without requiring town financing.

**RECOMMENDED MOTION:**
I move approval of Resolution No. 68, Series 2014 entitled A Resolution Approving the Amended and Restated Service Plan for Wildwing Metropolitan District Nos. 1-5.

**ATTACHMENTS:**
1. Resolution, inclusive of proposed service plan
2. Redline of proposed service plan against Model Service Plan
3. Financing Plan
TOWN OF TIMNATH
RESOLUTION NO. 68, SERIES 2014

A RESOLUTION APPROVING THE AMENDED AND RESTATED SERVICE PLAN FOR WILDWING METROPOLITAN DISTRICT NOS. 1-5

WHEREAS, the Town Council of the Town of Timnath (the “Town”), pursuant to the provisions of its Charter and the Colorado Revised Statutes, has the power to adopt resolutions and policies; and

WHEREAS, on August 8, 2007, following due notice and a public hearing, the Town Council approved, with conditions, the Service Plans for Wildwing Metropolitan District Nos. 1 and 2 (the “Service Plans”); and

WHEREAS, on December 9, 2014, following due notice, the Town Council held a public hearing on the proposed Amended and Restated Service Plan for Wildwing Metropolitan District Nos. 1-5 (the “Amended Plan”); and

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

WHEREAS, based upon the testimony and evidence presented at the hearing, it appears that the Amended Plan should be approved by the Town Council, subject to certain conditions set forth below, in accordance with § 32-1-204.5(1)(c), C.R.S.

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

1. The Town Council determines, based on representations by and on behalf of WW Development, LLC, a Colorado limited liability company (the “Developer”) and the Wildwing Metropolitan District Nos. 1-5 (the “Districts”), that the Amended Plan satisfies the requirements of §§ 32-1-201, et seq., C.R.S., as amended, relating to the filing of the Amended Plan and that the notice of the hearing was given in the time and manner required by law.

2. The Town Council determines that, based on representations by and on behalf of the Developer and the Districts, the Town Council has jurisdiction over the subject matter of the Amended Plan pursuant to §§32-1-201, et seq., C.R.S., as amended.

3. In accordance with the requirements of §§ 32-1-202(2), 32-1-203(2) and 32-1-204.5, C.R.S, the Town Council hereby finds that:
   a. There is sufficient existing and projected need for organized service in the area to be served by the Districts.
   b. The existing service in the area to be serviced 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 included within the Districts has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

e. Adequate service is not, or will not be, available to the areas through the Town, Larimer County, or other existing municipal or quasi-municipal corporations, including other existing title 32 districts, within a reasonable time and on a comparable basis.

f. The facility and service standards of the Districts are compatible with the facility and service standards of the Town.

g. The proposed Amended Plan is in substantial compliance with the comprehensive plan of the Town as adopted pursuant to the Town Code.

h. The proposed Amended Plan is in compliance with any duly adopted Town, regional, or state long range water quality management plan for the area.

i. The Amended Plan will be in the best interests of the area proposed to be served.

4. The Town Council's findings are based solely upon the Amended Plan and evidence presented at the public hearing and the Town has not conducted any independent investigation of the evidence. The Town makes no guarantee as to the financial viability of the Districts’ financial plan or the achievability of the results.

5. The Town of Timnath hereby conditionally approves the Amended Plan, as attached hereto as Exhibit A, subject to the following conditions:

a. The Developer agrees that, within fifteen (15) days following presentment by the Town of an invoice, all fees and expenses that have been submitted to the Developer for payment by or on behalf of the Town or its attorneys or financial or other advisors shall be paid in full, and the Developer shall also promptly pay all such fees and expenses submitted thereafter.

b. Each and every provision of the Amended Plan is an integral part of the whole and in the event any court of competent jurisdiction finds any material provision hereof to be unenforceable, invalid, or otherwise not binding on the Districts in any manner, such shall constitute a failure of the conditional approval of the Town so that immediately upon the entry of such order, without requirement of any action on the part of the Town, all powers and authority of the Districts contained in the First Amendment shall be deemed suspended until such time as the Districts submit to the Town a new amended service plan and obtain approval thereof which may be denied in the Town’s sole and absolute discretion.
c. This conditional approval shall be made an express condition of any court order and decree and shall be fully set forth therein. In the event this Amended Plan postdates the issuance of any order and decree regarding the Districts, the Districts shall file a motion with the court seeking an amendment to the order and decree to include the conditional approval thereof as stated in this Section 5. Prior to submitting a proposed order and decree or amended order and decree to the court the Districts shall submit it to the Town for review and approval.

d. Any violation of this Section 5 shall constitute a failure of the conditional approval of the Amended Plan unless the Districts obtain a waiver of the consequences of such violation executed by the Town Manager.

6. The Town Council's approval of the Amended Plan is not a waiver or a limitation upon any power, which the Town Council is legally permitted to exercise with respect to the property subject to the Districts.

INTRODUCED, MOVED, AND ADOPTED ON DECEMBER 9, 2014,

TOWN OF TIMNATH

__________________________________________
Jill Grossman-Belisle, Mayor

ATTEST:

__________________________________________
Milissa Peters, Clerk
EXHIBIT A
AMENDED PLAN
AMENDED AND RESTATED SERVICE PLAN FOR
WILDWING METROPOLITAN DISTRICT NOS. 1-5
TOWN OF TIMNATH, COLORADO

Prepared

by

Prepared by:
SPENCER FANE BRITT & BROWNE LLP
1700 Lincoln Street, Suite 2000
Denver, CO 80203-4554

resubmitted November 4, 2014
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I. INTRODUCTION

A. Purpose and Intent.

This Amended and Restated Service Plan (the "Service Plan") for the Wildwing Metropolitan Districts No. 1, No. 2, No. 3, No. 4 and No. 5 (individually referred to as “District” or collectively referred to as the “Districts”) constitutes a combined service plan for five Title 32 metropolitan districts within the boundaries of the Town of Timnath, Colorado (the “Town”). This Service Plan amends, restates and supersedes the Service Plan for the Wildwing Metropolitan District No. 1 approved by the Town Council on August 8, 2007 (the “Previous Service Plan”). This Service Plan is submitted to adopt the new Model Service Plan and Town Code provisions regarding metropolitan districts, to separate District No. 1 into a small amount of property with the primary purpose of administering the 2008 Bonds (as defined below), and to separate the Wildwing residential platted property into Districts 2, 3, 4 and 5 (the “Residential Districts”). The Residential Districts will work collaboratively to develop four distinct phases of the Wildwing residential development within Larimer County and the Town. The boundaries, legal descriptions, maps and service plan exhibits will be updated into five (5) Districts. District No. 1 will stand alone and separated from the Residential Districts. The Residential Districts will work together to serve the funding needs of the residential community known as “Wildwing” or the “Project,” developed by WW Development, LLC, a Colorado limited liability company (“Developer”).

(i) 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 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, its 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.

(ii) 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 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 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 that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property bear an economic burden 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 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 and as amended pursuant to the Town Code from time to time.

**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 Section 32-1-1004(8), C.R.S.

**Developer:** means WW Development, LLC, its heirs, affiliates, successors and assigns (collectively, the “Developer”)

**District:** means any one of the Districts.

**Districts:** means District No. 1 and District Nos. 2, 3, 4 and 5, 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 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.

**Gallagher Adjustment:** means, if, on or after January 1, 2014, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the 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, 2014, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

**Inclusion Area Boundaries:** means the boundaries of the area described in the Inclusion Area Boundary Map which depicts only property contained within the Project as outlined in the Approved Development Plan.

**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 the 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.

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

**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 and listed on Exhibit F, except as
specifically limited in Section V below, to serve the future taxpayers and inhabitants of the Service Area as determined by the Boards of the Districts.

**Residential Districts**: means District Nos. 2, 3, 4 and 5, 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 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.

**TDA Intergovernmental Agreement**: means the intergovernmental agreement with the Timnath Development Authority the form of which is attached hereto as Exhibit E. [[not applicable]]

**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 areas of the Districts' Boundaries include approximately Two Hundred Eighty-Three (283) acres which is mostly within the current boundaries of District No. 1. After approval of this Service Plan, the Districts' Boundaries are anticipated to change into the five (5) Districts generally depicted and described in the Exhibits A and C-1 attached hereto. Under the Previous Service Plan the Districts formerly proposed to include approximately Two Hundred Seventy-One (271) acres in its Inclusion Area Boundaries and that area is no longer proposed to be included. A legal description of the Initial District Boundaries and the Inclusion Area 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, and a 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 it undergoes inclusions and exclusions pursuant to Section 32-1-401, et seq., C.R.S., and Section 32-1-501, et seq., C.R.S., subject to the limitations set forth in Section V below.
IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately Two Hundred Eighty-Three (283) acres of residential land in its current boundaries. There is no present intention to include additional property within the Service Area. The current assessed valuation of the Service Area is $1,448,350 of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The population of the Districts at build-out is estimated to be approximately One Thousand Eighty-Eight (1,088) people.

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 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.

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 District upon execution of a written agreement with the Town Council concerning the exercise of such powers, in the sole discretion of the Town Council. 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 Boundary 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 Section 32-1-103(12), C.R.S.) to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable 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 any 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 Section 32-1-502, C.R.S.

8. **Overlap Limitation.** The boundaries of the Districts shall not overlap unless the aggregate mill levies within the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy, the Maximum Operations and Maintenance Mill Levy, and 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 aggregate mill levy for the districts will not at any time exceed the Maximum Debt Mill Levy, Maximum Operations and Maintenance Mill Levy, and the Maximum Aggregate Mill Levy, respectively.

9. **Initial Debt Limitation.** On or before the effective date of approval by the Town of an Approved Development Plan, the Districts shall not: (a) issue any Debt; nor (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 Twenty Eight Million, Nine Hundred Twenty Four Thousand Dollars ($28,924,000).

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 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. 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 Section 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, 4 or 5.

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 Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

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

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

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 without Town consent, which may be obtained administratively, in writing, from the Town Manager, except as otherwise provided pursuant to an intergovernmental agreement with the Town.

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 CRS Section 32-1-1101.5. Within sixty 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 CRS Section 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 above or in VI.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, and financing of the Public Improvements within and without the boundaries of the Districts as set forth on Exhibit F, to be more specifically defined in an Approved Development Plan. An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, or financed was prepared based upon a preliminary engineering survey and estimates derived from the zoning on the property in the Service Area within Larimer County is approximately Twenty Three Million, One Hundred Thirty Nine Thousand, Nine Hundred Fifty Dollars ($23,139,950).

All of the Public Improvements will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the Town, or any other appropriate entity providing a service the Town does not provide, and shall be 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 Twenty-Eight Million, Nine Hundred Twenty-Four Thousand Dollars ($28,924,000) 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 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.

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

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

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. However, if, on or after January 1, 2014, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the preceding mill levy limitations may be increased or decreased to reflect such changes, with such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2014, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation. Except as provided in this paragraph, the provisions below, or pursuant to separate intergovernmental agreement entered into with the Town under extraordinary circumstances, the Maximum Aggregate Mill Levy shall not be exceeded under any circumstances. Imposition by a District of a mill levy in excess of this limitation shall constitute a material departure from this Service Plan.
4. If the total amount of aggregate Debt of a District exceeds fifty percent (50%) of that District’s assessed valuation, the Maximum Debt Mill Levy shall be fifty (50) mills; provided that if the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement is changed by law; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2014, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation. If the total amount of aggregate Debt of a District is equal to or less than fifty percent (50%) of that District’s assessed valuation, either on the date of issuance or at any time thereafter, the Maximum Debt Mill Levy, the Maximum Operations and Maintenance Mill Levy, and the Maximum Aggregate Mill Levy will each be increased to sixty (60) mills.

5. For purposes of the foregoing, once Debt has been determined to be within Section VI.C.4. above, so that the Districts are entitled to pledge to their debt service payments the increased Maximum Debt Mill Levy as described above, the Districts may provide that such Debt shall remain secured by the increased Maximum Debt Mill Levy as described above, notwithstanding any subsequent change in the Districts' Debt to assessed ratio. All Debt issued by the Districts must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

6. To the extent that a District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., 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.

7. 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 Section 32-1-207, C.R.S. and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the Town as part of a Service Plan Amendment.

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 use the proceeds hereof for repayment of Debt) 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. At the end of the forty (40) year term any and all debt that has not been paid shall be forgiven.
E. Debt Repayment Sources.

The Districts may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of debt service and for operations and maintenance. The 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 Section 32-1-1001(l), C.R.S., 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, have already been incurred, and those costs which have not been reimbursed by the District 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 current 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 1st 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, 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 §32-1-701 et seq. C.R.S.

No dissolution of any District shall occur until the District has provided for payment or discharge of all of its outstanding indebtedness and other financial obligations as required pursuant to State statutes, the assignment or assumption of all operating and maintenance responsibilities for the District 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, as well as a general description of the Districts' authority to impose and collect rates, fees, tolls and charges. 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 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 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 Section 32-1-203(2), C.R.S., establishes that:

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

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

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

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

5. Adequate service is not, and will not be, available to the area through the Town or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.

6. The facility and service standards of the Districts are compatible with the facility and service standards of the Town within which the special district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the Town Code.

8. The proposal is in compliance with any duly adopted Town, regional or state long-range water quality management plan for the area.

9. The creation of the Districts is in the best interests of the area proposed to be served.
EXHIBIT A

Legal Descriptions
PROPERTY DESCRIPTION
WILDWING METRO DISTRICT NO. 1

A parcel of land being a portion of the Wildwing Final Plat Filing No. 1 Amendment No. 2 recorded November 25, 2008 as Reception No. 20080072667of the Records of Larimer County, situate in the South Half of Section Twenty-four (24) and the North Half of Section Twenty-five (25), Township Seven North (T.7N.), Range Sixty-eight West (R.68W.), Sixth Principal Meridian (6th P.M.), Town of Timnath, County of Larimer, State of Colorado and being more particularly described as follows:

COMMENCING at the East Quarter Corner of said Section 24 and assuming the North line of the Southeast Quarter of said Section 24 as bearing North 89°48'53" West a distance of 2650.76 feet with all other bearings contained herein relative thereto:

THENCE North 89°48'53" West along the North line of Southeast Quarter of said Section 24 a distance of 731.67 feet to the POINT OF BEGINNING;

THENCE South 00°11'07" West a distance of 62.23 feet;
THENCE North 89°48'53" West a distance of 350.00 feet;
THENCE North 00°11'07" East a distance of 62.23 feet to the North line of Southeast Quarter of said Section 24;
THENCE South 89°48'53" East along the North line of Southeast Quarter of said Section 24 a distance of 350.00 feet to the POINT OF BEGINNING;

Said parcel contains 0.500 acres, more or less.

SURVEYOR'S CERTIFICATE

I, Steven A. Lund, a Colorado Registered Professional Land Surveyor do hereby state that this Property Description was prepared under my personal supervision and checking, and that it is true and correct to the best of my knowledge and belief.

Steven A. Lund – on behalf of King Surveyors
Colorado Registered Professional
Land Surveyor #34995

KING SURVEYORS
650 Garden Drive
Windsor, Colorado 80550
(970) 686-5011
PROPERTY DESCRIPTION
WILDWING METRO DISTRICT NO. 2

A parcel of land being a portion of the Wildwing Final Plat Filing No. 1 Amendment No. 2 recorded November 25, 2008 as Reception No. 2008072667 of the Records of Larimer County, situated in the South Half of Section Twenty-four (24) and the North Half of Section Twenty-five (25), Township Seven North (T.7N.), Range Sixty-eight West (R.68W.), Sixth Principal Meridian (6th P.M.), Town of Timnath, County of Larimer, State of Colorado and being more particularly described as follows:

COMMENCING at the East Quarter Corner of said Section 24 and assuming the North line of the Southeast Quarter of said Section 24 as bearing North 89°48'53" West a distance of 2650.76 feet with all other bearings contained herein relative thereto:

THENCE North 89°48'53" West along the North line of Southeast Quarter of said Section 24 a distance of 30.00 feet to the Westerly Right of Way line of Larimer County Road 901, said line being parallel with and 30.00 feet Westerly of, as measured at a right angle to the East line of the Southeast Quarter of said Section 24, and to the POINT OF BEGINNING;

THENCE South 00°00'18" East along the Westerly Right of Way line of said Larimer County Road 901 a distance of 2654.83 feet to a point on the South line of the Southeast Quarter of Section 24;
THENCE South 00°00'07" West along the Westerly Right of Way line of said Larimer County Road 901 a distance of 821.08 feet, said line being parallel with and 30.00 feet Westerly of, as measured at a right angle to the East line of the Northeast Quarter of said Section 25;
THENCE North 89°59'50" West a distance of 15.01 feet to the Southeast corner of Tract O-1 of said Wildwing Final Plat Filing No. 1 Amendment No. 2;
THENCE South 66°20'10" West along the Southerly line of said Tract O-1 a distance of 373.60 feet;
THENCE South 72°00'10" West along the Southerly lines of Tract O-1, Tract O-2, and Tract O-3 of said Wildwing Final Plat Filing No. 1 Amendment No. 2 a distance of 434.00 feet;
The following Four (4) courses are along the Southerly lines of said Tract O-3:
THENCE North 89°59'50" West a distance of 615.00 feet;
THENCE South 68°30'10" West a distance of 249.00 feet;
THENCE South 81°35'10" West a distance of 968.00 feet;
THENCE North 65°32'50" West a distance of 99.71 feet to the most Southerly corner of Block 15 of said Wildwing Final Plat Filing No. 1 Amendment No. 2;
The following Six (6) courses are along the Southerly and Westerly lines of said Block 15:
THENCE North 65°29'50" West a distance of 705.29 feet;
THENCE North 34°10'10" East a distance of 1215.00 feet to the South Quarter Corner of Section 24;
THENCE North 00°00'02" East a distance of 338.65 feet;
THENCE North 43°18'06" East a distance of 300.18 feet;
THENCE North 80°28'48" East a distance of 199.73 feet;
THENCE North 53°16'09" East a distance of 259.24 feet to the Westerly line of Tract H-4 of said Wildwing Final Plat Filing No. 1 Amendment No. 2;
The following Seven (7) courses are along the Westerly lines of said Tract H-4:
THENCE North 53°16'09" East a distance of 197.47 feet;
THENCE North 03°47'08" East a distance of 100.73 feet;
THENCE North 20°20'40" West a distance of 138.74 feet;
THENCE North 89°37'48" West a distance of 112.01 feet;
THENCE North 00°22'12" East a distance of 30.77 feet to a Point of Curvature;
THENCE along the arc of a curve concave to the Southeast a distance of 56.25 feet, said curve having a Radius of 94.00 feet, a Delta of 34°17'04", and is subtended by a Chord that bears North 17°30'44" East a distance of 55.41 feet to a Point of Tangency;
THENCE North 34°39’16” East a distance of 106.32 feet to the Southerly Right of Way line of Majestic View Drive;
THENCE North 34°39’16” East a distance of 60.02 feet to the Northerly Right of Way line of said Majestic View Drive and the Southwesterly corner of Tract A of Wildwing Subdivision Plat B recorded October 17, 2012 at Reception No. 20120072516 of the Records of Larimer County;
The following Five (5) courses are along the Westerly and Northerly lines of said Tract A;
THENCE North 34°39’16” East a distance of 104.11 feet to a Point of Curvature;
THENCE along the arc of a curve concave to the South a distance of 30.40 feet, said curve having a Radius of 19.00 feet, a Delta of 91°41’13”, and is subtended by a Chord that bears North 89°29’53” East a distance of 27.26 feet to a Point of Tangency;
THENCE South 53°39’31” East a distance of 103.46 feet to a Point of Curvature;
THENCE along the arc of a curve concave to the Northeast a distance of 40.72 feet, said curve having a Radius of 80.00 feet, a Delta of 29°09’58”, and is subtended by a Chord that bears South 68°14’30” East a distance of 40.29 feet to a Point of Tangency;
THENCE South 82°49’29” East a distance of 2.17 feet;
THENCE North 02°50’47” West a distance of 12.18 feet to the Southwesterly corner of Wildwing Subdivision Plat B recorded April 25, 2014 as Reception No. 20140020418 of the Records of Larimer County;
The following Six (6) courses are along the Westerly lines of said Wildwing Subdivision Plat E:
THENCE North 02°50’47” West a distance of 82.13 feet;
THENCE North 04°53’38” East a distance of 121.27 feet;
THENCE North 12°22’22” East a distance of 412.14 feet;
THENCE North 14°29’48” East a distance of 296.20 feet;
THENCE North 12°22’22” East a distance of 208.16 feet;
THENCE North 27°29’48” East a distance of 91.00 feet to the Southerly Right of Way line of Wildwing Drive;
THENCE North 15°10’55” East a distance of 80.10 feet to the Northerly Right of Way line of said Wildwing Drive;
THENCE North 00°11’07” East a distance of 62.84 feet to the North line of the Southeast Quarter of said Section 24;
THENCE South 89°48’53” East along the North line of the Southeast Quarter of said Section 24 a distance of 330.72 feet;
THENCE South 00°11’07” West a distance of 62.23 feet;
THENCE North 89°48’53” West a distance of 350.00 feet;
THENCE North 00°11’07” East a distance of 62.23 feet to the North line of Southeast Quarter of said Section 24;
THENCE South 89°48’53” East along the North line of Southeast Quarter of said Section 24 a distance of 731.67 feet to the POINT OF BEGINNING

Said described parcel contains 194.315 acres, more or less.

EXCEPTING THEREFROM A parcel of land being a portion of the Wildwing Final Plat Filing No. 1 Amendment No. 2 recorded November 25, 2008 as Reception No. 20080072667 of the Records of Larimer County, situate in the South Half of Section Twenty-four (24) and the North Half of Section Twenty-five (25), Township Seven North (T.7N.), Range Sixty-eight West (R.68W.), Sixth Principal Meridian (6th P.M.), Town of Timnath, County of Larimer, State of Colorado and being more particularly described as follows:

COMMENCING at the East Quarter Corner of said Section 24 and assuming the North line of the Southeast Quarter of said Section 24 as bearing North 89°48’53” West a distance of 2650.76 feet with all other bearings contained herein relative thereto:
THENCE North 89°48'53" West along the North line of the Southeast Quarter of said Section 24 a distance of 70.00 feet to the West edge of the additional Forty (40) foot Right of Way for Larimer County Road 901 dedicated by the Wildwing Final Plat Filing No 1 Amendment No.2, said line being parallel with and 70.00 feet Westerly of, as measured at a right angle to the East line of the Southeast Quarter of said Section 24;
THENCE South 00°00'00" East along said parallel line a distance of 1329.81 feet to the POINT OF BEGINNING;

THENCE continuing South 00°00'18" East along said parallel line a distance of 1676.99 feet to the Northerly Right of Way line of Wildshore Drive;

The following Eight (8) courses are along the Northerly Right of Way line of Wildshore Drive:

THENCE North 89°59'53" West a distance of 85.42 feet to a Point of Curvature;
THENCE along the arc of a curve concave to the Northeast a distance of 58.00 feet, said curve has a Radius of 139.5 feet, a Delta of 23°49'19" and is subtended by a Chord that bears North 78°05'13" West a distance of 57.58 feet to a Point of Reverse Curvature;
THENCE along the arc of a curve concave to the South a distance of 53.94 feet, said curve has a Radius of 63.50 feet, a Delta of 48°40'26" and is subtended by a Chord that bears South 89°29'13" West a distance of 52.34 feet to a Point of Reverse Curvature;
THENCE along the arc of a curve concave to the Northwest a distance of 52.89 feet, said curve has a Radius of 139.50 feet, a Delta of 21°43'27" and is subtended by a Chord that bears South 76°00'44" West a distance of 52.58 feet to a Point of Reverse Curvature;
THENCE along the arc of a curve concave to the Southeast a distance of 291.51 feet, said curve has a Radius of 870.00 feet, a Delta of 19°11'53" and is subtended by a Chord that bears South 77°16'31" West a distance of 290.15 feet to a Point of Tangency;
THENCE South 67°40'34" West a distance of 111.52 feet to a Point of Curvature;
THENCE along the arc of a curve concave to the Northwest a distance of 24.13 feet, said curve has a Radius of 450.00 feet, a Delta of 03°04'21" and is subtended by a Chord that bears South 65°12'45" West a distance of 24.13 feet to the end point of said curve;
THENCE South 74°03'40" West along a line non-tangent to the aforesaid curve a distance of 52.00 feet to the Westerly Right of Way line of Thunderview Drive;

The following Five (5) courses are along the Westerly Right of Way line of said Thunderview Drive;

THENCE North 30°24'42" East a distance of 13.82 feet;
THENCE North 15°56'20" West a distance of 154.95 feet to a Point of Curvature;
THENCE along the arc of a curve concave to the East a distance of 117.63 feet, said curve has a Radius of 341.00 feet, a Delta of 19°45'51", and is subtended by a Chord that bears North 06°03'25" West a distance of 117.05 feet to a Point of Tangency;
THENCE North 03°49'31" East a distance of 51.69 feet to a Point of Curvature;
THENCE along the arc of a curve concave to the West a distance of 25.40 feet, said curve has a Radius of 274.00 feet, a Delta of 05°18'42", and is subtended by a Chord that bears North 01°10'10" East a distance of 25.39 feet to the most Southeasterly corner of Block 9 of said Wildwing Final Plat Filing No. 1 Amendment No. 2 and to the end point of said curve;
THENCE South 88°30'43" West along a line non-tangent to the aforesaid curve and along the Southerly line of said Block 9 a distance of 105.43 feet;
THENCE North 71°07'05" West along the Southerly lines of Lots 1, 2, and 3 of said Block 9 a distance of 291.20 feet to the Southwesterly corner of said Lot 3;
THENCE North 74°52'42" West a distance of 194.23 feet to the Southeasterly corner of said Lot 4;

The following Eight (8) courses are along the Southerly and Westerly lines of Lots 4 through 12 of said Block 9:

THENCE North 78°40'35" West a distance of 174.10 feet;
THENCE North 46°53'02" West a distance of 78.33 feet;
THENCE North 07°07'29" West a distance of 235.41 feet;
THENCE North 22°50'18" East a distance of 157.33 feet;
THENCE North 04°17'17" West a distance of 100.85 feet;
THENCE North 11°33'17" West a distance of 326.32 feet;
THENCE North 02°15'37" East a distance of 59.50 feet;
THENCE North 13°54'20" East a distance of 158.00 feet to the Southerly Right of Way line of
Thunderview Drive;
THENCE North 13°54'20" East a distance of 32.00 feet to the Northerly Right of Way line of
said Thunderview Drive and to the beginning point of a non-tangent curve;
THENCE along the arc of a curve non-tangent to the aforesaid course and concave to the South a
distance of 9.22 feet, said curve has a Radius of 321.00 feet, a Delta of 01°38'45", and is
subtended by a Chord that bears South 75°16'17" East a distance of 9.22 feet along the Northerly
Right of Way line of said Thunderview Drive and to the end point of said curve, said point being
the Southwesterly corner of Block 12 of said Wildwing Final Plat Filing No. 1 Amendment No.
2;
The following Ten (10) courses are along the Westerly, Northerly, and Easterly lines of
said Block 12:
THENCE North 32°55'50" West a distance of 22.02 feet;
THENCE North 10°00'34" East a distance of 122.02 feet;
THENCE North 52°25'06" East a distance of 52.86 feet;
THENCE South 89°04'09" East a distance of 118.57 feet;
THENCE South 31°28'33" East a distance of 112.95 feet;
THENCE North 82°14'26" East a distance of 75.54 feet;
THENCE North 28°31'38" East a distance of 170.09 feet;
THENCE North 53°56'34" East a distance of 127.54 feet;
THENCE North 68°14'27" East a distance of 160.92 feet;
THENCE North 89°45'55" East a distance of 151.14 feet to the Northeastern corner of Block
12;
THENCE North 87°57'40" East a distance of 140.07 feet to the Northwest corner of Lot 7,
Block 11 of said Wildwing Final Plat Filing No. 1 Amendment No. 2;
The following Three (3) courses are along the Northerly lines of Lots 7, 6, and 5 of said
Block 11;
THENCE North 89°45'55" East a distance of 111.96 feet;
THENCE South 82°34'52" East a distance of 93.92 feet;
THENCE South 53°24'54" East a distance of 222.59 feet;
THENCE North 89°59'42" East a distance of 47.73 feet to the POINT OF BEGINNING.

Said EXCEPTED parcel contains 51.013 acres, more or less.

TOTAL AREA for Phase 2 parcel contains 143.303 acres, more or less.

SURVEYOR'S CERTIFICATE

I, Steven A. Lund, a Colorado Registered Professional Land Surveyor do hereby state that this
Property Description was prepared under my personal supervision and checking, and that it is
true and correct to the best of my knowledge and belief.

Steven A. Lund – on behalf of King Surveyors
Colorado Registered Professional
Land Surveyor #34995

KING SURVEYORS
650 Garden Drive
Windsor, Colorado 80550
(970) 686-5011
A parcel of land being a portion of the Wildwing Final Plat Filing No. 1 Amendment No. 2 recorded November 25, 2008 as Reception No. 20080072667 of the Records of Larimer County, situate in the South Half of Section Twenty-four (24) and the North Half of Section Twenty-five (25), Township Seven North (T. 7 N.), Range Sixty-eight West (R. 68 W.), Sixth Principal Meridian (6th P.M.), Town of Timnath, County of Larimer, State of Colorado and being more particularly described as follows:

COMMENCING at the East Quarter Corner of said Section 24 and assuming the North line of the Southeast Quarter of said Section 24 as bearing North 89°48'53" West a distance of 2650.76 feet with all other bearings contained herein relative thereto:

THENCE North 89°48'53" West along the North line of the Southeast Quarter of said Section 24 a distance of 70.00 feet to the West edge of the additional Forty (40) feet Right of Way for Larimer County Road 901 dedicated by the Wildwing Final Plat Filing No 1 Amendment No.2, said line being parallel with and 70.00 feet Westerly of, as measured at a right angle to the East line of the Southeast Quarter of said Section 24;

THENCE South 00°00'18" East along said parallel line a distance of 1329.81 feet to the POINT OF BEGINNING;

THENCE continuing South 00°00'18" East along said parallel line a distance of 1676.99 feet to the Northerly Right of Way line of Wildshore Drive;

The following Eight (8) courses are along the Northerly Right of Way line of Wildshore Drive:

THENCE North 89°59'53" West a distance of 85.42 feet to a Point of Curvature;
THENCE along the arc of a curve concave to the Northeast a distance of 58.00 feet, said curve has a Radius of 139.5 feet, a Delta of 23°49'19" and is subtended by a Chord that bears North 78°05'13" West a distance of 57.58 feet to a Point of Reverse Curvature;
THENCE along the arc of a curve concave to the South a distance of 53.94 feet, said curve has a Radius of 63.50 feet, a Delta of 48°40'26" and is subtended by a Chord that bears South 89°29'13" West a distance of 52.34 feet to a Point of Reverse Curvature;
THENCE along the arc of a curve concave to the Northwest a distance of 52.89 feet, said curve has a Radius of 139.50 feet, a Delta of 21°42'27" and is subtended by a Chord that bears South 76°00'44" West a distance of 52.58 feet to a Point of Reverse Curvature;
THENCE along the arc of a curve concave to the Southeast a distance of 291.51 feet, said curve has a Radius of 870.00 feet, a Delta of 19°11'53" and is subtended by a Chord that bears South 77°16'31" West a distance of 290.15 feet to a Point of Tangency;
THENCE South 67°40'34" West a distance of 111.52 feet to a Point of Curvature;
THENCE along the arc of a curve concave to the Northwest a distance of 24.13 feet, said curve has a Radius of 450.00 feet, a Delta of 03°04'21" and is subtended by a Chord that bears South 69°12'45" West a distance of 24.13 feet to the end point of said curve;
THENCE South 74°03'40" West along a line non-tangent to the aforesaid curve a distance of 52.00 feet to the Westerly Right of Way line of Thunderview Drive;

The following Five (5) courses are along the Westerly Right of Way line of said Thunderview Drive;

THENCE North 30°24'42" East a distance of 13.82 feet;
THENCE North 15°56'20" West a distance of 154.95 feet to a Point of Curvature;
THENCE along the arc of a curve concave to the East a distance of 117.63 feet, said curve has a Radius of 341.00 feet, a Delta of 19°45'51", and is subtended by a Chord that bears North 06°03'25" West a distance of 117.05 feet to a Point of Tangency;
THENCE North 03°49'31" East a distance of 51.69 feet to a Point of Curvature;
THENCE along the arc of a curve concave to the West a distance of 25.40 feet, said curve has a Radius of 274.00 feet, a Delta of 05°18'42", and is subtended by a Chord that bears North 01°10'10" East a distance of 25.39 feet to the most Southeasterly corner of Block 9 of said Wildwing Final Plat Filing No. 1 Amendment No. 2 and to the end point of said curve;
THENCE South 88°30'43" West along a line non-tangent to the aforesaid curve and along the Southerly line of said Block 9 a distance of 105.43 feet;
THENCE North 71°07'05" West along the Southerly lines of Lots 1, 2, and 3 of said Block 9 a distance of 291.20 feet to the Southwesterly corner of said Lot 3;
THENCE North 74°52'42" West a distance of 194.23 feet to the Southeasterly corner of said Lot 4;
The following Eight (8) courses are along the Southerly and Westerly lines of Lots 4 through 12 of said Block 9:
THENCE North 78°40'55" West a distance of 174.10 feet; 
THENCE North 46°53'02" West a distance of 78.33 feet; 
THENCE North 07°07'29" West a distance of 235.41 feet; 
THENCE North 22°50'18" East a distance of 157.33 feet; 
THENCE North 04°17'17" West a distance of 106.85 feet; 
THENCE North 11°35'17" West a distance of 326.32 feet; 
THENCE North 02°15'37" East a distance of 59.50 feet; 
THENCE North 13°54'20" East a distance of 158.00 feet to the Southerly Right of Way line of Thunderview Drive;
THENCE North 13°54'20" East a distance of 32.00 feet to the Northerly Right of Way line of said Thunderview Drive and to the beginning point of a non-tangential curve; 
THENCE along the arc of a curve non-tangent to the aforesaid course and concave to the South a distance of 9.22 feet, said curve has a Radius of 321.00 feet, a Delta of 01°58'45", and is subtended by a Chord that bears South 75°16'17" East a distance of 9.22 feet along the Northerly Right of Way line of said Thunderview Drive and to the end point of said curve, said point being the Southwesterly corner of Block 12 of said Wildwing Final Plat Filing No. 1 Amendment No. 2;
The following Ten (10) courses are along the Westerly, Northerly, and Easterly lines of said Block 12:
THENCE North 32°55'50" West a distance of 22.02 feet; 
THENCE North 10°00'34" East a distance of 122.02 feet; 
THENCE North 52°25'06" East a distance of 52.86 feet; 
THENCE South 89°04'09" East a distance of 118.57 feet; 
THENCE South 31°28'33" East a distance of 112.95 feet; 
THENCE North 82°14'26" East a distance of 75.54 feet; 
THENCE North 28°31'38" East a distance of 170.09 feet; 
THENCE North 53°56'34" East a distance of 127.54 feet; 
THENCE North 68°14'27" East a distance of 160.92 feet; 
THENCE North 89°45'55" East a distance of 151.14 feet to the Northeasterly corner of Block 12; 
THENCE North 87°57'40" East a distance of 140.07 feet to the Northwest corner of Lot 7, Block 11 of said Wildwing Final Plat Filing No. 1 Amendment No. 2;
The following Three (3) courses are along the Northerly lines of Lots 7, 6, and 5 of said Block 11:
THENCE North 89°45'55" East a distance of 111.96 feet; 
THENCE South 82°34'52" East a distance of 93.92 feet; 
THENCE South 53°24'54" East a distance of 222.59 feet; 
THENCE North 89°59'42" East a distance of 47.73 feet to the POINT OF BEGINNING.

Said described parcel contains 51.013 acres, more or less.

SURVEYOR'S CERTIFICATE

I, Steven A. Lund, a Colorado Registered Professional Land Surveyor do hereby state that this Property Description was prepared under my personal supervision and checking, and that it is true and correct to the best of my knowledge and belief.

Steven A. Lund  --  on behalf of King Surveyors
Colorado Registered Professional
Land Surveyor #34995

KING SURVEYORS
650 Garden Drive
Windsor, Colorado 80550
(970) 686-5011

R321433-R3PROPERTY DESCORPRO DESC_WILDEIGN_PHASE 3.doc Page 2 of 2
PROPERTY DESCRIPTION
WILDWING METRO DISTRICT NO. 4

A parcel of land being a portion of the Wildwing Final Plat Filing No. 1 Amendment No. 2 recorded November 25, 2008 as Reception No. 20080072667 of the Records of Larimer County, situate in the South Half of Section Twenty-four (24), Township Seven North (T.7N.), Range Sixty-eight West (R.68W.), Sixth Principal Meridian (6th P.M.), Town of Timnath, County of Larimer, State of Colorado and being more particularly described as follows:

COMMENCING at the East Quarter Corner of said Section 24 and assuming the North line of the Southeast Quarter of said Section 24 as bearing North 89°48'53" West a distance of 2650.76 feet with all other bearings contained herein relatable thereto:

THENCE North 89°48'53" West along the North line of the Southeast Quarter of said Section 24 a distance of 1442.39 feet to the POINT OF BEGINNING;

THENCE South 09°11'07" West a distance of 62.84 feet to the North Right of Way line of Wildwing Drive;
THENCE South 15°10'55" West a distance of 80.10 feet to the South Right of way line of said Wildwing drive and to the Northwest corner of Wildwing Subdivision Replat E recorded April 25, 2014 as Reception No. 20140020418 of the Records of Larimer County;

The following Six (6) courses are along the Westerly line of said Wildwing Subdivision Replat E:

THENCE South 27°29'48" West a distance of 91.00 feet;
THENCE South 12°22'22" West a distance of 208.16 feet;
THENCE South 14°29'48" West a distance of 296.20 feet;
THENCE South 12°22'22" West a distance of 412.14 feet;
THENCE South 04°53'38" West a distance of 121.27 feet;
THENCE South 02°50'47" East a distance of 82.13 feet;
THENCE South 02°50'47" East a distance of 12.18 feet to North line of Tract A of Wildwing Subdivision Replat B recorded October 17, 2012 at Reception No. 20120072516 of the Records of Larimer County;

The following Five (5) courses are along the Westerly and Northerly lines of said Tract A:

THENCE North 82°49'29" West a distance of 2.17 feet to a Point of Curvature;
THENCE along the arc of a curve concave to the Northeast a distance of 40.72 feet, said curve has a Radius of 80.00 feet, a Delta of 29°09'58" and is subtended by a Chord that bears North 68°14'30" West a distance of 40.29 feet to a Point of Tangency;
THENCE North 55°39'31" West a distance of 103.46 feet to a Point of Curvature;
THENCE along the arc of a curve concave to the South a distance of 30.60 feet, said curve has a Radius of 19.00 feet, a Delta of 91°41'13" and is subtended by a Chord that bears South 80°29'53" West a distance of 27.26 feet to a Point of Tangency;
THENCE South 34°39'16" West a distance of 104.11 feet to the Northeasterly Right of Way line of Majestic View Drive;
THENCE South 34°39'16" West a distance of 60.02 feet to the Southwesterly Right of Way line of Majestic View Drive and the Southeasterly line of Tract H-3 of said Wildwing Final Plat Filing No. 1 Amendment No. 2;

The following Three (3) courses are along the Easterly lines of said Tract H-3:

THENCE South 34°39'16" West a distance of 106.32 feet to a Point of Curvature;
THENCE along the arc of a curve concave to the Southeast a distance of 56.25 feet, said curve has a Radius of 94.00 feet, a Delta of 34°17'04" and is subtended by a Chord that bears South 17°30'44" West a distance of 55.41 feet to a Point of Tangency;
THENCE South 00°22'12" West a distance of 30.77 feet to the Southerly line of said Tract H-3;
The following Seven (7) courses are along the Southerly and Westerly lines of Tract H-3, Tract H-2, Tract H-1 and Block 17 of Wildwing Final Plat Filing No. 1 Amendment No.2:

THENCE North 89°37'48" West a distance of 234.87 feet;
THENCE North 79°03'17" West a distance of 392.65 feet;
THENCE South 84°52'44" West a distance of 188.58 feet;
THENCE North 40°48'21" West a distance of 574.70 feet;
THENCE North 83°38'19" West a distance of 301.10 feet;
THENCE North 11°17'40" West a distance of 360.28 feet;
THENCE North 87°01'33" West a distance of 15.02 feet to the Southeasterly corner of Tract J-1 of said Wildwing Final Plat Filing No. 1 Amendment No. 2;
THENCE North 39°58'02" East along the Southeasterly line of said Tract J-1 a distance of 164.29 feet;
THENCE North 05°08'45" West along the Easterly line of said Tract J-1 a distance of 169.06 feet to the Southerly Right of Way line of Wildwing Drive;
THENCE North 05°08'45" West a distance of 80.08 feet to the Northerly Right of Way line of said Wildwing Drive;
THENCE North 00°10'49" East a distance of 96.03 feet to the North line of Southwest Quarter of said Section 24;
THENCE South 89°49'11" East along the North line of the Southwest Quarter of said Section 24 a distance of 1111.05 feet to the Center Quarter Corner of said Section 24;
THENCE South 89°48'53" East along the North line of the Southeast Quarter of said Section 24 a distance of 1208.37 feet to the POINT OF BEGINNING.

Said described parcel contains 66.043 acres, more or less.

SURVEYOR'S CERTIFICATE

I, Steven A. Lund, a Colorado Registered Professional Land Surveyor do hereby state that this Property Description was prepared under my personal supervision and checking, and that it is true and correct to the best of my knowledge and belief.

Steven A. Lund – on behalf of King Surveyors
Colorado Registered Professional
Land Surveyor #34995

KING SURVEYORS
650 Garden Drive
Windsor, Colorado 80550
(970) 686-5011
PROPERTY DESCRIPTION
WILDWING METRO DISTRICT NO. 5

A parcel of land being a portion of the Wildwing Final Plat Filing No. 1 Amendment No. 2 recorded November 25, 2003 as Receptor No. 200800726670 of the Records of Larimer County, situate in the South Half of Section Twenty-four (24), Township Seven North (T.7N.), Range Sixty-eight West (R.68W.), Sixth Principal Meridian (6th P.M.), Town of Timnath, County of Larimer, State of Colorado and being more particularly described as follows:

COMMENCING at the East Quarter Corner of said Section 24 and assuming the North line of the Southeast Quarter of said Section 24 as bearing North 89°48'53" West a distance of 2650.76 feet with all other bearings contained herein relative thereto:

THENCE North 89°48'53" West along the North line of the Southeast Quarter of said Section 24 a distance of 2650.76 feet to the Center Quarter Corner of said Section 24;
THENCE North 89°49'11" West along the North line of the Southwest Quarter of said Section 24 a distance of 1111.05 feet to the POINT OF BEGINNING;

THENCE South 00°10'49" West a distance of 96.03 feet to the Northerly Right of Way line of Wildwing Drive;
THENCE South 05°08'45" East a distance of 80.08 feet to the Southerly Right of Way line of Wildwing drive and the Easterly line of Tract J-1 of said Wildwing Final Plat Filing No. 1 Amendment No. 2;
The following Three (3) courses are along the Easterly and Southerly lines of said Tract J-1:
THENCE South 05°08'45" East a distance of 169.06 feet;
THENCE South 39°58'02" West a distance of 164.29 feet;
THENCE North 87°01'33" West a distance of 348.01 feet to the Southwesterly corner of Lot 1, Block 18 of said Wildwing Final Plat Filing No. 1 Amendment No. 2;
The following Five (5) courses are along the Southerly lines of said Block 18:
THENCE South 34°29'51" West a distance of 590.22 feet;
THENCE North 58°50'20" West a distance of 229.00 feet;
THENCE North 58°21'22" West a distance of 346.53 feet;
THENCE North 58°34'12" West a distance of 89.66 feet;
THENCE North 55°58'47" West a distance of 250.21 feet to the West line of the Southwest Quarter of said Section 24;
THENCE North 00°06'57" East along the West line of the Southwest Quarter of said Section 24 a distance of 456.27 feet to the West Quarter Corner of said Section 24;
THENCE South 89°49'11" East along the North line of the Southwest Quarter of said Section 24 a distance of 1539.25 feet to the POINT OF BEGINNING.

Said described parcel contains 22.423 acres, more or less.

SURVEYOR'S CERTIFICATE

I, Steven A. Lund, a Colorado Registered Professional Land Surveyor do hereby state that this Property Description was prepared under my personal supervision and checking, and that it is true and correct to the best of my knowledge and belief.

Steven A. Lund - on behalf of King Surveyors
Colorado Registered Professional
Land Surveyor #34995

KING SURVEYORS
650 Garden Drive
Windsor, Colorado 80550
(970) 686-5011
EXHIBIT B

Timnath Vicinity Map
EXHIBIT C-1

Initial District Boundary Map
EXHIBIT C-2

Inclusion Area Boundary Map [not applicable]
EXHIBIT D

Intergovernmental Agreement between the Districts and Timnath
FIRST AMENDED AND RESTATED
INTERGOVERNMENTAL AGREEMENT BETWEEN
THE TOWN OF TIMNATH, COLORADO
AND
WILDWING METROPOLITAN DISTRICT NOS. 1-5

THIS AGREEMENT is made and entered into as of this ___ day of __________, ______, by and between the TOWN OF TIMNATH, a home-rule municipal corporation of the State of Colorado ("Town"), and WILDWING METROPOLITAN DISTRICT NOS. 1-5, 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 November 11, 2014 ("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. Amendment and Restatement. The Parties hereby agree that this Agreement shall amend and restate in its entirety that certain Intergovernmental Agreement between the Parties dated as of February 1, 2008 (the "2008 IGA"), which 2008 IGA shall be of no force and effect as of the date first set forth in this Agreement.

2. 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 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. 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.

3. 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 Section 32-1-207(2), C.R.S. 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 Section 32-1-207, C.R.S., 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 Section 32-1-207(3)(b), C.R.S., 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 part of an Approved Development Plan, the Districts shall notify the Town in writing of such election whereupon the Town shall have 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.

4. 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:  Wildwing Metropolitan District Nos. 1-5
Attn: President
1218 W. Ash Street, Suite A
Windsor, CO 80550

With copy to:  Spencer Fane Britt & Browne LLP
1700 Lincoln, Suite 2000
Denver, CO 80203
Attn: David Sean O'Leary
Phone: 303-839-3800
Fax: 303-839-3838

To the Town:  Attn: Town Manager
Town of Timnath
4800 Goodman Street
Timnath, CO 80547
Phone: 970-224-3211
Fax: 970-224-3217

With copy to:  White, Bear & Ankele, P.C.
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122
Phone: 303-858-1800
Fax: 303-858-1801

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.

5. 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.

6. 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.

7. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. 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.

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

9. **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.

10. **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.

11. **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.

12. **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.

13. **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.

14. **Paragraph Headings.** Paragraph headings are inserted for convenience of reference only.

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

16. **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.

   a. The Town acknowledges that Wildwing Metropolitan District No. 1 has issued its Capital Appreciation Revenue Bonds, Series 2008 (the "Series 2008 Bonds"), in the original principal amount of $2,796,968, to finance costs associated with the design, acquisition and construction of a sanitary sewer main line, which has been dedicated to Boxelder Sanitation District for operation and maintenance. The Bonds are
payable solely by revenues derived from Capital Recovery Fees applicable to property that is benefitted from the sanitary sewer main line. The Town hereby acknowledges District’s issuance of the Series 2008 Bonds, the assessment and collection of the Capital Recovery Fees applicable to the 2008 Bonds, and agrees that the principal amount of the Series 2008 Bonds shall not count against the total Debt authorized by the Service Plan. District No. 1 shall reduce to a small area and administer the 2008 Bonds.

b. **Certain Offsite Improvements Permitted.** The Parties acknowledge that construction of certain offsite improvements will be required by approved development plans for the property within the Districts, 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 of the Town.

c. The Town acknowledges that the developer of property within the Districts has recorded covenants against property within the Districts’ Boundaries establishing a master owners’ association and provides 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 District, to satisfy the needs and expectations of residents within the District regarding levels of services and amenities that are unique to the Wildwing 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 District shall not be required to provide such services and perform such services.

d. **Amendment to Water Rights/Resources Limitation.** The Town acknowledges that there is an existing non-potable water system and that the owner of the property has adjudicated related irrigation water rights. 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 Approved Development Plans. The Districts agree to not acquire additional water for resale purposes.

e. **Ownership, Operations and Maintenance of Facilities and Services.** The Districts shall dedicate and convey 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 dedicate and convey Public Improvements to the Town, the Boxelder Sanitation District, or other applicable government entities pursuant to subdivision improvement agreements with the Town. To the extent certain Public Improvements are not dedicated and accepted by the Town,
Boxelder Sanitation District or other appropriate jurisdiction or owners association, 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. Prior to the Town exercising any of its remedies for failure to meet the minimum standards, the Town shall provide thirty (30) days written notice and a reasonable opportunity to cure. 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, pools, ponds and recreation facilities, and the Districts shall be allowed to provide for covenant enforcement and design review within the Districts. Those improvements constructed in accordance with the provisions of the Service Plan which are dedicated to and accepted by the Districts, shall be owned, operated and maintained in accordance with subdivision improvement agreements with the Town. It is intended that certain landscape improvements, park and recreation improvements, irrigation water system improvements and landscape improvements within medians shall be operated and maintained by the Districts pursuant to the Districts’ infrastructure acquisition agreements.

f. Operations and Maintenance Fees. The Districts shall be allowed to assess an annual Operations and Maintenance Fee of up to $1,000 against each platted lots, residential dwelling units and/or non-residential lots 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.

g. The approval of the Amended and Restated Service Plan for the Districts is not intended to conflict with the terms of any other District Agreements in existence prior to the effective date of this Amended and Restated Intergovernmental Agreement with the Town. The Districts and Town agree to work cooperatively with regard to any amendments necessary to update or amend existing intergovernmental or other agreements for currently provided services, facilities or extraterritorial services and Public Improvements of the Districts to ensure that the provisions of these agreements do not conflict with the provisions of this Agreement. Any necessary amendments to existing agreements shall be submitted for approval of the Town, which approval shall not constitute a material modification of the Amended and Restated Service Plan.

[the remainder of this page is left blank intentionally]
WILDWING METROPOLITAN DISTRICT
NOS. 1-5

By: __________________________________
President

Attest:

_____________________________________
Secretary

TOWN OF TIMNATH, COLORADO

By: __________________________________
Mayor

Attest:

By: __________________________________
Its: __________________________________

APPROVED AS TO FORM: ____________________________
EXHIBIT E

TDA Intergovernmental Agreement [not applicable]
EXHIBIT F

Public Improvements
WildWing Development Estimates of Probable Capital Improvement Costs
(Based upon current concept plans - November 13, 2014)

**Direct Construction Costs**

<table>
<thead>
<tr>
<th>Description</th>
<th>Cost</th>
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<tbody>
<tr>
<td>Earthwork</td>
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<tr>
<td>Erosion Control During Construction</td>
<td>$62,650</td>
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<tr>
<td>Sanitary Sewer</td>
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<td>Storm</td>
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<td>Fencing</td>
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**Indirect Construction Costs**

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<td>Permits &amp; Fees</td>
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<tr>
<td>Contingency &amp; non-itemized items</td>
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**Total** $20,607,850

**Offsite County Line Road Improvements**

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<tr>
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<tr>
<td>Asphalt Paving</td>
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<td>Traffic Control</td>
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**Total** $2,532,100
**Table of Schedules**

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<th>Assumed Rate of 5.75%</th>
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<td>Preliminary as of 09/07/2014</td>
<td>50% of full DSRF</td>
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<td>40.00 Mill Bond Levy</td>
<td>10.00 Mill Operating Levy</td>
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<table>
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<th>Funds Available at Close</th>
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<td>Total</td>
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1. Cover Page
2. Schedule of Cashflows
3. Operations Mill Levy
4. Residential Lot Value
9. Residential Lot Inventory
12. Debt Service Schedule
13. Sources and Uses of Funds
2

Wild Wing Metropolitan Districts
Preliminary - For Discussion Only
Phases 1-4

WWMD
Cashflow
12/3/2014

Assumed Rate of 5.75% 50% Reserve

Schedule of Property Tax Cashflows
Bond Levy Revenue
Collection
Year
(1)

Assessed
Value
(2)

Bond Mill
Levy
(3)

Mill Levy
Revenue
(4)
98.50%
Collection

2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
2025
2026
2027
2028
2029
2030
2031
2032
2033
2034
2035
2036
2037
2038
2039
2040
2041
2042
2043
2044
2045
2046
2047
2048
2049
2050

1,448,350
3,410,550
3,677,761
7,434,881
12,061,079
14,413,259
17,583,044
17,935,274
18,293,979
18,293,979
18,659,859
18,659,859
19,033,056
19,033,056
19,413,717
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19,801,991
19,801,991
20,198,031
20,198,031
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20,601,992
21,014,032
21,014,032
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22,300,259
22,300,259
22,746,264
22,746,264
23,201,189
23,201,189
23,665,213
23,665,213
24,138,517

40.00
40.00
40.00
40.00
40.00
40.00
40.00
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40.00
40.00
40.00
40.00
40.00

Specific
Ownership
Tax
(5)

Operating Mill
Levy Revenue
(6)

7.00%

10.00 Mills

Fac
Operating Fe
Expenses ve
(7)

Other Revenue
Earnings
on Surplus
Funds
(8)

Total Revenue
Revenue
Available For
Debt Service
(9)

$12,575,000
Series 2020
Net Debt
Service
(10)

Total
e
Capitalized D
aD
aD
a
Net
v
Interest ev
ev
vr Debt Service e
(11)
(12)

Annual
Surplus/
Deficit
(13)

Cumulative
Cumulative ing S
Surplus/
Acc
Deficit
Unpa
(14)
##
###

0.50% Annual

134,376
144,904
292,934
475,206
567,882
692,772
706,650
720,783
720,783
735,198
735,198
749,902
749,902
764,900
764,900
780,198
780,198
795,802
795,802
811,718
811,718
827,953
827,953
844,512
844,512
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796,591
796,593
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812,357
828,416
828,423
844,798
844,813
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913,718
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950,272
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894,038
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6,748,827

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29,207,460

27,157,069

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(94,808)
(110,507)
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2,948
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2,939
(66)
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3,162
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3,885
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2,039,271
2,042,434
2,043,874
2,047,759
2,050,392

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655,890

George K. Baum Company

12/3/2014


### Operations Mill Levy & Expense

<table>
<thead>
<tr>
<th>Year</th>
<th>Collection Value</th>
<th>Assessed Mill Levy</th>
<th>Operations Mill Levy</th>
<th>Operating Surplus / (Deficit)</th>
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<td>1,448,350</td>
<td>-</td>
<td>-</td>
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**Total Collections:** 6,748,827

**Total Operating Surplus / (Deficit):** 6,748,827
## Residential Lot Value

Lot Growth Factor 0% 0%

<table>
<thead>
<tr>
<th>Completion Year</th>
<th>Assessment Year</th>
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George K. Baum & Company

12/3/2014
## Residential Lot Value

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## Residential Lot Value

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George K. Baum & Company

12/3/2014
## Residential Lot Value

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| Total | | | | | | |
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| Total | | | | | | |
|-------| | | | | | |

**Vacant Lot**

- Market Value: 17
- Assessed Value: 27,266

**Improved Lot**

- Market Value: 42 Lots
- Assessed Value: 1,393,302

**Improved Units Built**

- 2013: 17
- 2014: 17
- 2015: 17

**Remaining Lots**

- 2013: 17
- 2014: 17
- 2015: 17

**Value per Lot**

- 2013: 17
- 2014: 17
- 2015: 17

**Total**

- 17

**Lot Growth Factor**

- 0%

**Assessment**

- Vacant Lot: 29%
- Improved Lot: 29%
### Residential Development

#### Sales Price Growth Factor

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<th>Block 16</th>
<th>Block 15</th>
<th>Block 2</th>
<th>Block 8</th>
<th>Block 24</th>
<th>Block 14</th>
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<td>Lots 4, 5, 14, 17, and 20</td>
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#### Total Units Developed

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George K. Baum & Company

12/3/2014
## Residential Development

### Sales Price Growth Factor

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## Residential Development

### Sales Price Growth Factor

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Total: 12,575,000

Dated: 09/01/20  Average Coupon: 5.75%
Settlement: 09/01/20  NIC: 5.820434

George K. Baum & Company  12/3/2014
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Multiple DISTRICT AMENDED AND RESTATED SERVICE PLAN

MODEL SERVICE PLAN
FOR

WILDWING METROPOLITAN DISTRICT NOS. 1-5

TOWN OF TIMNATH, COLORADO

Prepared
by

[NAME OF PERSON OR ENTITY]
[ADDRESS]

[DATE]

Prepared by:

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

resubmitted November 4, 2014
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I. INTRODUCTION

A. Purpose and Intent.

This Amended and Restated Service Plan (the "Service Plan") for the Wildwing Metropolitan Districts No. 1, No. 2, No. 3, No. 4 and No. 5 (individually referred to as “District” or collectively referred to as the “Districts”) constitutes a combined service plan for five Title 32 metropolitan districts within the boundaries of the Town of Timnath, Colorado (the “Town”). This Service Plan amends, restates and supersedes the Service Plan for the Wildwing Metropolitan District No. 1 approved by the Town Council on August 8, 2007 (the “Previous Service Plan”). This Service Plan is submitted to adopt the new Model Service Plan and Town Code provisions regarding metropolitan districts, to separate District No. 1 into a small amount of property with the primary purpose of administering the 2008 Bonds (as defined below), and to separate the Wildwing residential platted property into Districts 2, 3, 4 and 5 (the “Residential Districts”). The Residential Districts will work collaboratively to develop four distinct phases of the Wildwing residential development within Larimer County and the Town. The boundaries, legal descriptions, maps and service plan exhibits will be updated into five (5) Districts. District No. 1 will stand alone and separated from the Residential Districts. The Residential Districts will work together to serve the funding needs of the residential community known as “Wildwing” or the “Project,” developed by WW Development, LLC, a Colorado limited liability company (“Developer”).

(i) 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 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, its 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.

(ii) 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 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 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 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 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 and as amended pursuant to the Town Code from time to time.

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 Section 32-1-1004(8), C.R.S.

Developer: means WW Development, LLC, its heirs, affiliates, successors and assigns (collectively, the “Developer”)

District: means any one of the Districts.

Districts: means District No. 1 and District Nos. ______, ______ (fill in number of each District), 2, 3, 4 and 5, 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 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.

**Gallagher Adjustment**: means, if, on or after January 1, 2014, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the 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, 2014, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

**Inclusion Area Boundaries**: means the boundaries of the area described in the Inclusion Area Boundary Map which depicts only property contained within the Project as outlined in the Approved Development Plan.

**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 the 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.

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

**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 and listed on Exhibit F, except as specifically limited in Section V below, to serve the future taxpayers and inhabitants of the Service Area as determined by the Boards of the Districts.

Residential Districts: means District Nos. 2, 3, 4 and 5, 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 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.

TDA Intergovernmental Agreement: means the intergovernmental agreement with the Timnath Development Authority the form of which is attached hereto as Exhibit E. [#][not applicable]

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 _______ (____) acres and the total area proposed to be included in the Inclusion Area Boundaries. The areas of the Districts’ Boundaries include approximately Two Hundred Eighty-Three (283) acres which is mostly within the current boundaries of District No. 1. After approval of this Service Plan, the Districts’ Boundaries are anticipated to change into the five (5) Districts generally depicted and described in the Exhibits A and C-1 attached hereto. Under the Previous Service Plan the Districts formerly proposed to include approximately Two Hundred Seventy-One (271) acres in its Inclusion Area Boundaries and that area is no longer proposed to be included. A legal description of the Initial District Boundaries and the Inclusion Area 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, and a 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 it undergoes inclusions and exclusions pursuant to Section 32-1-401,
et seq., C.R.S., and Section 32-1-501, et seq., C.R.S., subject to the limitations set forth in Section V below.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately Two Hundred Eighty-Three (283) acres of residential land, in its current boundaries. There is no present intention to include additional property within the Service Area. The current assessed valuation of the Service Area is $1,448,350 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The population of the Districts at build-out is estimated to be approximately One Thousand Eighty-Eight (1,088) people.

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 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.

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 District upon execution of a written agreement with the Town Council concerning the exercise of such powers, in the sole discretion of the Town Council. 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 Boundary 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 Section 32-1-103(12), C.R.S.) to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable 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 include all property within the Inclusion Area by (Date) and shall not exclude from their boundaries thereafter any property within the Inclusion Service Area Boundaries 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 Section 32-1-502, C.R.S.,

8. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate mill levies within the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy, the Maximum Operations and Maintenance Mill Levy, and 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 aggregate mill levy for the districts will not at any time exceed the Maximum Debt Mill Levy, Maximum Operations and Maintenance Mill Levy, and the Maximum Aggregate Mill Levy, respectively.

9. Initial Debt Limitation. On or before the effective date of approval by the Town of an Approved Development Plan, the Districts shall not: (a) issue any Debt; nor (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 Twenty Eight Million, Nine Hundred Twenty-Four Thousand Dollars ($28,924,000).

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 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. 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 Section 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, 4 or 5.

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 Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

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

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

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. [add to IGA if applicable]

16. **Extraterritorial Service/Improvements Limitation.** The Districts shall not provide any extraterritorial service or public improvements without Town consent, which may be obtained administratively, in writing, from the Town Manager. [add to IGA if applicable], except as otherwise provided pursuant to an intergovernmental agreement with the Town.
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 CRS Section 32-1-1101.5. Within sixty 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 CRS Section 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 above or in VI.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, and financing of the Public Improvements within and without the boundaries of the Districts as set forth on Exhibit F, to be more specifically defined in an Approved Development Plan. An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, or financed was prepared based upon a preliminary engineering survey and estimates derived from the zoning on the property in the Service Area within Larimer County is approximately Twenty Three Million, One Hundred Thirty Nine Thousand, Nine Hundred Fifty Dollars ($23,139,950).
All of the Public Improvements will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the Town, or any other appropriate entity providing a service the Town does not provide, and shall be 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.

VII.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 Twenty-Eight Million, Nine Hundred Twenty-Four Thousand Dollars ($28,924,000) 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 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.

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

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

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. However, if, on or after January 1, 2014, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the preceding mill levy limitations may be increased or decreased to reflect such changes, with such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2014, are neither diminished nor enhanced as a result of such changes. For purposes of the
foregoing, a change in the ratio of actual valuation to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation. Except as provided in this paragraph, the provisions below, or pursuant to separate intergovernmental agreement entered into with the Town under extraordinary circumstances, the Maximum Aggregate Mill Levy shall not be exceeded under any circumstances. Imposition by a District of a mill levy in excess of this limitation shall constitute a material departure from this Service Plan.

4. If the total amount of aggregate Debt of a District exceeds fifty percent (50%) of that District’s assessed valuation, the Maximum Debt Mill Levy shall be fifty (50) mills; provided that if the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement is changed by law; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2014, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation. If the total amount of aggregate Debt of a District is equal to or less than fifty percent (50%) of that District’s assessed valuation, either on the date of issuance or at any time thereafter, the Maximum Debt Mill Levy, the Maximum Operations and Maintenance Mill Levy, and the Maximum Aggregate Mill Levy will each be increased to sixty (60) mills.

5. For purposes of the foregoing, once Debt has been determined to be within Section VI.C.4. above, so that the Districts are entitled to pledge to their debt service payments the increased Maximum Debt Mill Levy as described above, the Districts may provide that such Debt shall remain secured by the increased Maximum Debt Mill Levy as described above, notwithstanding any subsequent change in the Districts’ Debt to assessed ratio. All Debt issued by the Districts must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

6. To the extent that a District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., 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.

7. 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 Section 32-1-207, C.R.S. and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the Town as part of a Service Plan Amendment.

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 use the proceeds hereof for repayment of Debt) 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. At the end of the forty (40) year term any and all debt that has not been paid shall be forgiven. [may form multiple financing districts to address phasing issues].

E. Debt Repayment Sources.

The Districts may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of debt service and for operations and maintenance. The 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 Section 32-1-1001(l), C.R.S., 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 _______________ Dollars ($_____________), which have already been incurred, and those costs which have not been reimbursed by the District 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 current 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.

VIII. ANNUAL REPORT

A. General.

The Districts shall be responsible for submitting an annual report to the Town Manager’s Office no later than August 1st 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, 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.

**IX. 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 §32-1-701 et seq. C.R.S.

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

**X. 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, as well as a general description of the Districts’ authority to impose and collect rates, Fees, tolls and charges. 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.

**XI. 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.

The form of the TDA Intergovernmental Agreement is attached hereto as Exhibit E. The Districts shall approve the TDA Intergovernmental Agreement in the attached form at its first Board meeting after its organizational election. Failure of the Districts to execute the TDA Intergovernmental Agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The Town Council shall approve the TDA Intergovernmental Agreement in the attached form at the public hearing approving the Service Plan.[if applicable]

All 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 intergovernmental agreements for consideration of the Town, the Districts shall include notice of the required review timeline for consideration to the Town Manager.

XII. XI. CONCLUSION

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

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

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

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

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

5. Adequate service is not, and will not be, available to the area through the Town or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.
6. The facility and service standards of the Districts are compatible with the facility and service standards of the Town within which the special district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the Town Code.

8. The proposal is in compliance with any duly adopted Town, regional or state long-range water quality management plan for the area.

9. The creation of the Districts is in the best interests of the area proposed to be served.
EXHIBIT A

Legal Descriptions
EXHIBIT B

Timnath Vicinity Map
EXHIBIT C-1

Initial District Boundary Map
EXHIBIT C-2
Inclusion Area Boundary Map [not applicable]
EXHIBIT D

Intergovernmental Agreement between the Districts and Timnath
FIRST AMENDED AND RESTATED
INTERGOVERNMENTAL AGREEMENT BETWEEN
THE TOWN OF TIMNATH, COLORADO
AND
_____________ WILDWING METROPOLITAN DISTRICT NOS. 1-5

THIS AGREEMENT is made and entered into as of this ___ day of ____________, 201__ by and between the TOWN OF TIMNATH, a home-rule municipal corporation of the State of Colorado (“Town”), and __________WILDWING METROPOLITAN DISTRICT NOS. 1-5, 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 December 9, 2014 (“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. Amendment and Restatement. The Parties hereby agree that this Agreement shall amend and restate in its entirety that certain Intergovernmental Agreement between the Parties dated as of February 1, 2008 (the “2008 IGA”), which 2008 IGA shall be of no force and effect as of the date first set forth in this Agreement.

2. 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 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. 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.

2.3 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 Section 32-1-207(2), C.R.S. 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 Section 32-1-207, C.R.S., 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 Section 32-1-207(3)(b), C.R.S., are expressly waived by the Districts.

The Service Plan grants authority to the Districts to construct some or all of the Public Improvements identified herein. If the Districts elect not to provide certain of the Public Improvements that are part of an Approved Development Plan, the Districts shall notify the Town in writing of such election whereupon the Town shall have 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.

2.4 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: Wildwing Metropolitan District Nos. 1-5

Attn: President
1218 W. Ash Street, Suite A
Windsor, CO 80550

With copy to:
Spencer Fane Britt & Browne LLP
1700 Lincoln, Suite 2000
Denver, CO 80203
Attn: David Sean O’Leary
Phone: 303-839-3800
Fax: 303-839-3838

To the Town:
Attn: Town Manager
Town of Timnath
4800 Goodman Street
Timnath, CO 80547
Phone: (970)–224-3211
Fax: 970-224-3217

With copy to:
White, Bear & Ankele, P.C.
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122
Phone: 303-858-1800
Fax: 303-858-1801

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.

4.5 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.

5.6 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.
6.7. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. 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.

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

8.9. 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.

9.10. 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.

10.11. 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.

11.12. 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.

12.13. 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.


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

16. 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.
a. The Town acknowledges that Wildwing Metropolitan District No. 1 has issued its Capital Appreciation Revenue Bonds, Series 2008 (the “Series 2008 Bonds”), in the original principal amount of $2,796,968, to finance costs associated with the design, acquisition and construction of a sanitary sewer main line, which has been dedicated to Boxelder Sanitation District for operation and maintenance. The Bonds are payable solely by revenues derived from Capital Recovery Fees applicable to property that is benefitted from the sanitary sewer main line. The Town hereby acknowledges District’s issuance of the Series 2008 Bonds, the assessment and collection of the Capital Recovery Fees applicable to the 2008 Bonds, and agrees that the principal amount of the Series 2008 Bonds shall not count against the total Debt authorized by the Service Plan. District No. 1 shall reduce to a small area and administer the 2008 Bonds.

b. Certain Offsite Improvements Permitted. The Parties acknowledge that construction of certain offsite improvements will be required by approved development plans for the property within the Districts, 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 of the Town.

c. The Town acknowledges that the developer of property within the Districts has recorded covenants against property within the Districts’ Boundaries establishing a master owners’ association and provides 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 District, to satisfy the needs and expectations of residents within the District regarding levels of services and amenities that are unique to the Wildwing 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 District shall not be required to provide such services and perform such services.

d. Amendment to Water Rights/Resources Limitation. The Town acknowledges that there is an existing non-potable water system and that the owner of the property has adjudicated related irrigation water rights. 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 Approved Development Plans. The Districts agree to not acquire additional water for resale purposes.

e. Ownership, Operations and Maintenance of Facilities and Services. The Districts shall dedicate and convey 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 dedicate and convey Public Improvements to the Town, the Boxelder Sanitation District, or other applicable government entities pursuant to subdivision improvement agreements with the Town. To the extent certain Public Improvements are not dedicated and accepted by the Town, Boxelder Sanitation District or other appropriate jurisdiction or owners association, 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. Prior to the Town exercising any of its remedies for failure to meet the minimum standards, the Town shall provide thirty (30) days written notice and a reasonable opportunity to cure. 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, pools, ponds and recreation facilities, and the Districts shall be allowed to provide for covenant enforcement and design review within the Districts. Those improvements constructed in accordance with the provisions of the Service Plan which are dedicated to and accepted by the Districts, shall be owned, operated and maintained in accordance with subdivision improvement agreements with the Town. It is intended that certain landscape improvements, park and recreation improvements, irrigation water system improvements and landscape improvements within medians shall be operated and maintained by the Districts pursuant to the Districts’ infrastructure acquisition agreements.

f. Operations and Maintenance Fees. The Districts shall be allowed to assess an annual Operations and Maintenance Fee of up to $1,000 against each platted lots, residential dwelling units and/or non-residential lots 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.

g. The approval of the Amended and Restated Service Plan for the Districts is not intended to conflict with the terms of any other District Agreements in existence prior to the effective date of this Amended and Restated Intergovernmental Agreement with the Town. The Districts and Town agree to work cooperatively with regard to any amendments necessary to update or amend existing intergovernmental or other agreements for currently provided services, facilities or extraterritorial services and Public Improvements of the Districts to ensure that the provisions of these agreements do not conflict with the provisions of this Agreement. Any necessary amendments to existing agreements shall be submitted for approval of the Town, which approval shall not constitute a material modification of the Amended and Restated Service Plan.

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WILDWING METROPOLITAN DISTRICT
NOS. 1-5

By: ____________________________
   President

Attest:

________________________________________
Secretary

TOWN OF TIMNATH, COLORADO

By: ____________________________
   Mayor

Attest:

By: ____________________________
Its: ____________________________

APPROVED AS TO FORM: ____________________________
EXHIBIT E

TDA Intergovernmental Agreement [if not applicable]
EXHIBIT F

Public Improvements
## EXECUTIVE SESSION

For the purposes of discussion concerning the purchase, acquisition, lease, transfer, or sale of real, personal, or other property interests under Section §24-6-402(a), C.R.S.; discussion concerning personnel matters under §24-6-402(4)(f), C.R.S.; discussion regarding positions relative to matters that may be subject to negotiations and development of a strategy for negotiations under §24-6-402(4)(e), C.R.S.; and conferences with the Town’s attorney for purposes of receiving legal advice on specific legal questions under §24-6-402(4)(b), C.R.S.”

### ADVANTAGES:

N/A

### DISADVANTAGES:

N/A

### FINANCIAL IMPACT:

N/A

### RECOMMENDATIONS:

I move to enter into Executive Session “For ___________________________________________."

### ATTACHMENTS:

N/A