

**SERVICE PLAN  
FOR  
OVERLAND METROPOLITAN DISTRICT NOS. 1-6  
TOWN OF WINDSOR, COLORADO**

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## I. INTRODUCTION

### A. Purpose and Intent.

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

A multiple district structure is proposed in this Service Plan due to the mixed uses and phasing of buildout for the Project, which is projected to occur over a four-year period. In order to assure delivery of the Public Improvements according to an Approved Development Plan, initial decision making is to be vested in the Project Developer through use of multiple districts. District No. 1 is proposed to be the Coordinating District, and is expected to coordinate the financing, construction and acquisition of all Public Improvements. District No. 2 is proposed to be the Overlay Operations District, which would expand its boundaries over time to include subsequent phases of residential development so that it would eventually overlay all residential areas of the Project. As the Overlay Operations District, District No. 2 would eventually operate and maintain the Public Improvements within the Project that are not otherwise dedicated to the Town and provide covenant control and design review services. District Nos. 3, 4, 5, and 6 are proposed to be the Financing Districts, which are expected to include all or substantially all of the future development comprising the Project (whether residential or commercial) and provide the revenue to support the Districts' Improvements and other services. The Coordinating and Overlay Operations District will be permitted to provide public service and facilities throughout the Districts pursuant to this Service Plan. Further, and notwithstanding the foregoing, the Districts may provide the Public Improvements and related services through any combination of Districts for the benefit of the property within the Service Area, subject to the limitations of this Service Plan. The Districts will consider from time-to-time whether they are eligible for inactive status under Section 32-1-104, C.R.S., and whether opting into such status will provide a cost savings to the Districts.

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

### B. Need for the Districts.

There are currently no other governmental entities, including the Town, located in the immediate vicinity of the Districts that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. Formation of the Districts is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economical 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 a Debt Mill Levy to be imposed by the Districts. All Debt is expected to be repaid by taxes imposed and collected by the Districts at a property tax mill levy rate no higher than the limit set forth herein for the Debt Mill Levy and for a duration not to exceed the Maximum Debt Mill Levy Imposition Term, and from other legally available revenues, including, but not limited to, Capital Improvement Fees. Debt that is incurred within these parameters (as further described in the Financial Plan) will insulate property owners and property from excessive tax burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt. Under no circumstances is the Town agreeing or undertaking to be financially responsible for the Debt or the construction of Public Improvements.

This Service Plan is intended to establish a limited purpose for the Districts and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with the Project and those regional improvements necessitated by the Project. Ongoing operational and maintenance activities are allowed, but only as specifically addressed in this Service Plan. In no case shall the mill levies imposed by the Districts on any property exceed the Maximum Aggregate Mill Levy.

It is the intent of the Districts to dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt. However, if the Districts have authorized operating functions under this Service Plan, such as the Overlay Operations District, or if by agreement with the Town it is desired that the Districts continue to exist, then the Districts shall not dissolve, but shall retain only the power necessary to impose and collect taxes or Fees to pay for costs associated with said operations and maintenance functions and/or to perform agreements with the Town.

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

## **II. DEFINITIONS**

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

Act: means the Special District Act, Article 1 of Title 32 of the Colorado Revised Statutes.

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

Board: means the Board of Directors of a District.

Capital Improvement Fee: has the meaning set forth in Section V(A)(10) below.

Coordinating District: means District No. 1.

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

Debt: means bonds, notes, contracts, or other financial obligations for the payment of which the Districts have pledged their general credit, promised to impose an ad valorem property tax mill levy, and/or have pledged District revenues. The terms do not include contracts through which the Districts procure or provide services or tangible personal property without the use of a multiple fiscal year financial obligation.

Debt Mill Levy: means a mill levy imposed for payment of the costs of Public Improvements and incidental capitalized costs, whether such payment is made on a current funding basis or to defray Debt incurred to pay the costs of the Public Improvements. The Debt Mill Levy is further described in Section VI.C. below.

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

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

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

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

District No. 5: means the Overland Metropolitan District No. 5.

District No. 6: means the Overland Metropolitan District No. 6.

Districts: means District No. 1, District No. 2, District No. 3, District No. 4, District No. 5, and District No. 6, collectively.

End User: means any owner, or tenant of any owner, of any taxable property within the Districts held as a dwelling or in connection with a business other than real estate development or construction within the Districts. By way of example, a homeowner, residential renter, commercial property owner, or commercial tenant is an End User. None of the following is an End User: a Project Developer; a business entity that constructs homes or commercial structures within the Project; and a person who has filed (or should, in reasonable prudence, have filed) a

conflict of interest disclosure with the Colorado Secretary of State pursuant to Section 24-18-110, C.R.S., on account of his or her business relationship with a Project Developer or other property owner within the District.

External Financial Advisor: means a consultant that: (1) advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (2) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place; and (3) is not an officer or employee of the Districts or the Project Developer.

Fees: means fees, rates, tolls, penalties and charges as authorized by the Special District Act. The imposition and use of Fees is limited by this Service Plan, including as set forth in Section V.(A).(10).

Financial Plan: means the Financial Plan described in Section VI that is prepared by an External Financial Advisor (or a person or firm skilled in the preparation of financial projections for Colorado special districts) in accordance with the requirements of the Town Code. In the event the Financial Plan is not prepared by an External Financial Advisor, the Financial Plan is accompanied by a letter of support from an External Financial Advisor.

Financing District: means, in the singular, District Nos. 3, 4, 5, or 6 individually, as the context requires, or in the plural, District Nos. 3-6 collectively.

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

Inclusion Area Boundary Maps: means the maps attached hereto as **Exhibits C-2** describing property proposed for inclusion within the Districts in the future and/or for service through one or more additional districts, as further described in Section III below.

Initial District Boundaries: means the boundaries of the area depicted in the Initial District Boundary Maps.

Initial District Boundary Maps: means the maps attached hereto as **Exhibit C-1** describing the Districts' boundaries.

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

Maximum Aggregate Mill Levy: means the maximum total combined mill levy the Districts are permitted to impose on property for all purposes. The amount is set forth in Section VI.C. below.

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

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of the Debt Mill Levy on a particular property for purposes of paying the costs of the Public Improvements (as set forth in Section VI.D below).

Operations and Maintenance Mill Levy: means a mill levy the Districts are permitted to impose on property for payment of general operating expenses, including administration, operations, and maintenance costs. The Operations and Maintenance Mill Levy shall not be levied to pay for Public Improvements or Debt. It is further described in Section VI.C. below.

Overlay Operations District: District No. 2 is expected to serve as an operations, maintenance and administrative district that will overlay all property zoned for residential use in the Project.

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

Project: means the development or property referred to for land use planning purposes as Overland.

Project Developer: means a person undertaking the development of the Project and any individual or affiliated entity, such as a parent or subsidiary entity or entity under common control or ownership. The term also includes a master or limited developer and any successor developer. The current Project Developer and proponent of the Districts is Forestar (USA) Real Estate Group Inc. For the purposes of this Service Plan, the current property owner, Overland 368 LLC is also included within the definition of Project Developer.

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

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

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

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

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

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

State: means the State of Colorado.

TABOR: means article X, section 20 of the Colorado Constitution.

Town: means the Town of Windsor, Colorado.

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

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

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

Town Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2** describing property that is already contained within the municipal boundaries of the Town, and that may be included within the Districts in the future.

### **III. BOUNDARIES**

The area of the Initial District Boundaries includes approximately 1.73 acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately 171.399 acres. Legal descriptions of the Initial District Boundaries are attached hereto as part of **Exhibit A**. Maps of the Initial District Boundaries are attached hereto as **Exhibit C-1**. A map of the Inclusion Area Boundaries presently lying within the corporate boundaries of the Town, together with a legal description, is attached hereto as **Exhibit C-2**. A vicinity map is attached hereto as **Exhibit B**. The property within the Initial District Boundaries is currently owned by Overland 368, LLC, a Colorado limited liability company.

It is anticipated that the Districts' boundaries may change from time to time as inclusions and exclusions occur pursuant to Sections 32-1-401, *et seq.*, C.R.S., and Sections 32-1-501, *et seq.*, C.R.S., subject to the limitations set forth in this Service Plan. Property within the Inclusion Area Boundaries may be included into the boundaries of the Districts or may be the subject of a proposed Service Plan Amendment for the creation of one or more additional financing districts to serve such areas. Property within the County Inclusion Area Boundaries shall not be included into the Districts prior to annexation of such property into the corporate boundaries of the Town.

### **IV. PROPOSED LAND USE AND ASSESSED VALUATION**

The Service Area consists of approximately 173.129 acres. The Service Area is planned to include both residential and commercial area. The current assessed valuation of the Initial District Boundaries is assumed to be \$0 for this Service Plan and, at build out, is expected to be approximately \$21,575,744, which amount is expected to be sufficient to reasonably discharge the Debt to be incurred by the Districts. The estimated population within the District Boundaries at build out is expected to be approximately 1,589 persons.

Approval of this Service Plan by the Town does not imply approval of the Project for development, nor does it imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings that may be identified in this Service Plan or any of

the exhibits attached hereto or any of the Public Improvements, unless the same is contained within an Approved Development Plan.

**V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS, SERVICES, AND LIMITATIONS**

**A. Powers of the Districts and Service Plan Amendment.**

The Districts shall have the power and authority to acquire, construct and install the Public Improvements within and without the boundaries of the Districts as such power and authority is described in the Special District Act, and other applicable statutes, common law and the State Constitution, subject to the limitations set forth herein.

If, after the Service Plan is approved, the General Assembly grants new or broader powers for metropolitan districts, to the extent permitted by law any or all such powers shall be deemed to be a part hereof and available to or exercised by the Districts upon execution of a written agreement with the Town Board concerning the exercise of such powers, which agreement shall be approved subject to the Town Board's sole legislative discretion. Execution and performance of such agreement by the Districts shall not constitute a material modification of this Service Plan.

**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 applicable provisions of the Town Code. To the extent the Public Improvements are not accepted by the Town or other appropriate jurisdiction, the Districts shall be authorized to operate and maintain any part or all of the Public Improvements, provided that any increase in an operations mill levy beyond the limits set forth herein shall be subject to approval by the Town Board. It is anticipated that the Overlay Operations District will own and maintain certain of the Public Improvements, such as the non-potable water system, in perpetuity.

**2. Development Standards.**

The Districts will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of other governmental entities having proper jurisdiction, as applicable. The Districts directly or indirectly through the developer of the Project will obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work. Unless waived by the Town, the Districts shall be required, in accordance with the Town Code, to post a surety bond, letter of credit, or other approved development security for any Public Improvements to be constructed by the Districts in connection with a particular phase. Such development security shall be released when the Districts (or the applicable District furnishing the security) have obtained funds, through bond issuance or otherwise, adequate to insure the construction of the applicable Public Improvements, or when

the improvements have been completed and finally accepted. Any limitation or requirement concerning the time within which the Town must review a District proposal or application for an Approved Development Plan or other land use approval is hereby waived by the Districts.

3. Privately Placed Debt Limitation.

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

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

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by the District for the [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

4. Inclusion and Exclusion Limitation.

The Districts shall not include within their respective boundaries, any property outside of the Initial District Boundaries or the Inclusion Area Boundaries without the prior written consent of the Town Board. The boundaries of the Districts may be adjusted within the boundaries of the Service Area by inclusion or exclusion pursuant to the Act, provided that the following materials are furnished to the Town Planning Department: a) written notice of any proposed inclusion or exclusion is provided at the time of publication of notice of the public hearing thereon; b) an engineer's or surveyor's certificate is provided establishing that the resulting boundary adjustment will not result in legal boundaries for any District extending outside of the Service Area; and c) to the extent the resulting boundary adjustment causes the boundaries of the Districts to overlap, that any consent to such overlap required by Section 32-1-107, C.R.S. is furnished. To the extent that the Overlay Operations District overlaps with any District, the aggregate mill levy imposed on the property by the overlapping districts within the overlapping boundaries shall not exceed that which is set forth in Section VI.C. of this Service Plan. Notwithstanding the preceding text, property located in an Inclusion Area may not be included into a District pursuant to Section 32-1-401(2)(a), C.R.S., i.e., all Inclusion Area property to be included within a District must be included pursuant to the consent of the fee owner or owners of one hundred percent of the property to be included. Inclusions or exclusions that are not authorized by the preceding text shall require the prior approval of the Town Board, and such approval shall not constitute a material modification of this Service Plan.

5. Initial Debt Limitation.

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

6. Maximum Debt Authorization.

The Districts shall not incur Debt in excess of \$37,000,000 dollars. To the extent the Districts seek to modify the Maximum Debt Authorization, they shall obtain the prior approval of the Town Board. Increases that do not exceed 25% of the amount set forth above and are approved by the Town Board in a written agreement shall not constitute a material modification of this Service Plan. Debt established pursuant to an intergovernmental agreement among two or more of the Districts, pursuant to which one or more District(s) pledge the collection and payment of property taxes and/or Capital Improvement Fees to pay Debt issued by another District (the "Issuing District") shall not count against the Maximum Debt Authorization limitation; provided however, that the Debt of the Issuing District does count against the Maximum Debt Authorization limitation.

7. Monies from Other Governmental Sources.

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

8. Consolidation Limitation.

The Districts shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town.

9. Eminent Domain Limitation.

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

10. Limitation on Using Fees for Capital Improvements.

The Districts are prohibited from imposing or collecting Fees for purposes of paying for Public Improvements or Debt; provided, however, that the Districts may impose and collect a one-time capital improvement fee as a source of revenue for repayment of Debt and/or costs of Public Improvements in an amount not to exceed \$2,500 per dwelling unit (the "Capital Improvement Fee"). No Capital Improvement Fee related to repayment of Debt shall be authorized to be imposed upon or collected from taxable property owned or occupied by an End User subsequent to the issuance of a Certificate of Occupancy for said taxable property. The Town undertakes no obligation to inform the Districts as to the status of Certificates of Occupancy or to monitor the collection of Capital Improvement Fees. Notwithstanding any of

the foregoing, the restrictions in this paragraph shall not apply to any Fee imposed or collected from taxable property for the purpose of funding administration, operation, and maintenance costs of the Districts.

11. Bankruptcy Limitation.

All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Aggregate Mill Levy have been established under the authority of the Town to approve a Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

1. shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan amendment; and

2. 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).

12. Pledge in Excess of Maximum Aggregate Mill Levy – Material Modification.

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

13. Covenant Enforcement and Design Review Services Limitation.

The Districts are authorized to transfer responsibility for provision of covenant enforcement services and design review services under a declaration of covenants, conditions, and restrictions (“CCRs”) to a not-for-profit entity controlled by End Users. The Districts shall not impose assessments that might otherwise be authorized to be imposed and collected pursuant to a CCRs. The preceding sentence does not limit the Districts’ ability to impose Fees to defray the costs of covenant enforcement and design review services. The Districts shall be authorized to contract among themselves to assign responsibility for Covenant Enforcement and Design Review Services to one of the Districts, but any such contract shall be terminable by any District upon reasonable notice to the named enforcing District, and any determinations made by the enforcing District under such contract shall be appealable *de novo* to the Board of Directors of the District in which the property that is the subject of the determination is located. The Board of Directors of the District in which the property is located will then have thirty (30) days to hear the appeal or grant an extension; otherwise, the appeal shall be deemed denied.

14. Restrictions on Developer Reimbursements.

a) In the event the District procures or pays for Public Improvements outside of a public bid process, prior to reimbursement to the Project Developer or payment to a third party on behalf of the Project Developer, a qualified independent third party shall certify to the Districts that the costs of the Public Improvements are reasonable.

b) A qualified independent third party shall certify to the Districts that Public Improvements financed by a District are fit for intended purposes. Note that this certification standard might differ from the certification standards required by the end-owner of such facilities, such as the Town or other special district.

c) In the event a District agrees to reimburse the Project Developer for an advancement of money, property, or services and such agreement does not qualify as Debt as defined in this Service Plan, then the District shall not pay a rate of interest on such advancement that exceeds a rate equal to the prime rate as published in the Wall Street Journal (“WSJ”) plus two percent (2%) for the applicable period. In the event the WSJ ceases to publish a prime rate, then the Districts shall substitute a rate from a similar market index. The Districts will from time to time monitor the feasibility of issuing Debt, and if the amount owed under the reimbursement agreement can be satisfied with the proceeds of Debt incurred at a cost materially less than the prime rate plus two percent (2%), then the Districts shall take reasonable steps to incur such Debt and satisfy the reimbursement obligation to the Project Developer. The purpose of this paragraph is to set a readily ascertainable ceiling on the rate of interest a District Board of Directors can agree to pay a Project Developer for advancements that do not qualify as Debt; this paragraph neither prevents the District from issuing Debt at a higher rate of interest than the WSJ prime rate plus two percent (2%) nor does it prevent the District from paying a lower rate of interest on a developer reimbursement agreement.

15. Town Trails.

Trails that are interconnected with a Town or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

16. Overlap of Existing Special Districts.

The proponents of the Districts have reviewed the boundaries of the Service Area to determine whether a District is expected to provide the same service to the same property as an existing special or metropolitan district. To the extent prohibited by Section 32-1-107, C.R.S., the Districts shall not duplicate the services provided by any existing metropolitan or special district in any area of overlap except as may be consented to by such existing district. The Town shall be held harmless if any existing metropolitan or special district refuses to authorize services and from any claims brought by such district for improvements constructed or installed or services provided prior to receiving any required consent.

17. Overlap of Districts.

No property shall be simultaneously included within the boundaries of more than one of the Districts, except as provided in Section V.A.4. above and in the following sentence. To the extent that the Overlay Operations District overlaps with any District, the maximum aggregate

Operations and Maintenance Mill levy imposed on the property within the overlapping boundaries shall not exceed that which is set forth in Section VI.C. of this Service Plan. To the extent any District overlaps any other District(s), the total mill levy to be imposed by the Districts to property located in two or more of the Districts shall not exceed the Maximum Aggregate Mill Levy, and the property shall not be subject to a Debt Mill Levy for a period which exceeds the Maximum Debt Mill Levy Imposition Term.

18. Location and Extent Limitation.

To the extent a metropolitan district may have any powers pursuant to Section 31-23-209, C.R.S., with respect to the Town, the District hereby waives and shall not exercise any such powers to override or avoid submitting to the jurisdiction of the Town Board or compliance with the Town Code or other regulations.

19. Disclosure.

Contemporaneously with the inclusion of property into a District, the District shall record a disclosure in the form set forth in **Exhibit H** hereto in the appropriate county's real property records.

20. Meetings.

Beginning when there is any property within a District that is owned by an End User, all of the applicable District's Board meetings shall be held after 5:00 p.m. or on a weekend in order to facilitate attendance by property owners and residents with daytime work schedules and either: a) physically located within the boundaries of the applicable District or the boundaries of the Town or b) held via teleconference, electronically, or in another format that does not require physical presence of the Board or participating members of the public, provided that the meeting notice includes the method or procedure, including the conference number or link, by which members of the public can attend the meeting. If a majority of a District's Board are End Users, the District's Board votes in favor of the measure, the Board may hold a meeting at a different time or format.

Notwithstanding the foregoing, the Districts' annual public hearing regarding the subsequent year's budget, as required pursuant to Section 29-1-108, C.R.S., shall be held within the boundaries of the Districts or the boundaries of the Town, every year in which there is any property within the Districts that is owned by an End User, except that it may be held via teleconference or electronically in the event of a public health or other public emergency. Nothing herein prevents an individual Director or member of the public from participating via telephone or electronically in a meeting held physically within the District or the Town, to the extent permitted by law.

In addition, any regular or special meeting at which the District's Board intends to make a final determination to issue general obligation indebtedness shall be held within the District or the boundaries of the Town if any property within the District is owned by an End User except that it may be held via teleconference or electronically in the event of a public health or other public emergency.

21. Elections.

The Districts shall post a copy of each call for nominations, required pursuant to Section 1-13.5-501, C.R.S., in the designated place for posting notices of meetings per Section 24-6-402(2)(c), C.R.S., in addition to complying with any other notice requirements of the Special District Act.

22. Website. The Districts shall establish and maintain a well-organized website readily accessible to the public, including persons with disabilities at all times except when a District is subject to a current resolution of inactive status pursuant to Section 32-1-104, C.R.S. and for 90 days after the return to active status. In addition to the information required to be posted pursuant to Sec. 32-1-104.5(3)(a), C.R.S., the following public information shall be posted on the website for each District:

a) the names, terms, and contact information for the current Directors of the Board and of the manager of the District, if applicable, including email address and phone number where the Director / Manager can be reached;

b) the current fiscal year budget of the District and, within thirty days of adoption by the Board, any amendments to the budget;

c) the prior year's audited financial statements of the District, if applicable, or an application for exemption from an audit prepared in accordance with the Colorado Local Government Audit Law, Part 6 of Article 1 of Title 29, within thirty days of the filing of the application with the state auditor;

d) the annual report of the District in accordance with section 32-1-207 (3)(c);

e) By January 30 of each year, the date, time, and location of scheduled regular meetings of the District's Board for the current fiscal year;

f) Not more than thirty days after an election, certified election results for an election conducted within the current fiscal year;

g) A current map depicting the boundaries of the metropolitan district as of January 1 of the current fiscal year;

h) upcoming District election dates and related deadlines; a step-by-step description of District election processes; the name, address, phone number and email address of the Districts' Designated Election Official; and the call for nominations required per Sec. 1-13.5-501(1), C.R.S.;

i) a notice of vacancy for any vacancy on any of the Boards, along with information on how to apply for the position;

j) the date, time and location of upcoming District Board meetings, including special meetings, posted no less than seventy-two (72) hours prior to each meeting date;

k) a complete meeting agenda for each District Board meeting, including special meetings, posted no less than seventy-two (72) hours prior to each meeting date;

l) agendas and minutes from all District Board meetings held in 2021 or later;

m) the Districts' Service Plan and all amendments thereto;

n) all Rules and Regulations of the Districts and all amendments thereto;

o) all active intergovernmental agreements to which any District is a party;

p) all operations and maintenance contracts to which any District is a party;

q) all recorded declarations of covenants if the Districts provide covenant enforcement and design review services;

r) all active notices of competitive bidding for services and materials purchased by the Districts;

s) the numerical level of each District's mill levy for debt service; the numerical level of each District's mill levy for operations and maintenance; and the aggregate amount of each District's outstanding debt;

t) the total amount of privately-placed debt of any of the Districts, and the rate of interest accruing thereon;

u) a copy of any fee schedule adopted by any District Board;

v) copies of all TABOR election results with respect to new tax imposition(s) and debt authorization(s), regardless of the year of adoption;

w) a summary description of mill levy adjustments undertaken by each District in response to changes in the method of calculating assessed valuation or any constitutionally-mandated or statutorily-authorized tax credit, cut or abatement for property within the Districts.

23. Service Plan Amendment Requirement.

This Service Plan is general in nature and does not include specific detail in some instances because development plans have not been finalized. 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. Modification of the general types of services and facilities making up the Public Improvements, and changes in proposed configurations, locations or dimensions of the Public Improvements shall be permitted to accommodate development needs consistent with the then-current Approved Development Plan(s) for the Project.

The Districts shall be independent units of local government, separate and distinct from the Town, and their activities are subject to review by the Town only insofar as they may deviate in a material manner from the requirements of the Service Plan. Any action of the Districts that (1) violates the limitations set forth in this Section V.A. or (2) violates the limitations set forth in Section VI below, shall be deemed to be a material modification to this Service Plan unless otherwise agreed by the Town as provided for in Section X of this Service Plan or unless otherwise expressly provided herein. Unless otherwise expressly provided herein, any other departure from the provisions of this Service Plan shall be considered on a case-by-case basis as to whether such departure is a material modification. Any determination by the Town that a departure is not a material modification shall be conclusive and final and shall bind all residents, property owners and others affected by such departure to the extent permitted by law. Any such determination shall not have a precedential effect on the Town's oversight of other metropolitan districts. Any determinations made by the Town shall be made in the Town's sole legislative discretion.

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

B. Preliminary Infrastructure Plan.

The Districts shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements within and without the boundaries of the Districts, to be more specifically defined in an Approved Development Plan. The Preliminary Infrastructure Plan, including: (1) a list of the Public Improvements to be developed by the Districts; and (2) an estimate of the cost of the Public Improvements is attached hereto as **Exhibit D** and is hereby deemed to constitute the preliminary engineering or architectural survey required by Section 32-1-202(2)(c), C.R.S. The Map Depicting Public Improvements is attached hereto as **Exhibit E** and is also available in size and scale approved by the Town Planning Department.

As shown in the Preliminary Infrastructure Plan, the estimated cost of the Public Improvements that may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed by the Districts is approximately \$49,388,368. The Districts shall be permitted to allocate costs between such categories of the Public Improvements as deemed necessary in their discretion.

All of the Public Improvements described herein will be designed in such a way as to assure that the Public Improvements standards will be consistent with, or exceed the standards of, the Town and shall be in accordance with the requirements of the Approved Development Plan. All descriptions of the Public Improvements to be constructed, and their related costs, are estimates only and are subject to modification as engineering, development plans, economics, the Town's requirements, and construction scheduling may require. Upon approval of this Service Plan, the Districts will continue to develop and refine the Preliminary Infrastructure Plan and the Map Depicting Public Improvements, as necessary, and prepare for issuance of Debt or other funding of the Public Improvements. All cost estimates will be inflated to then-current dollars at the time of the issuance of Debt and construction. All construction cost estimates contained in **Exhibit D** assume construction to applicable local, State and Federal requirements. Changes in the Public Improvements, PIP, Map Depicting Public Improvements, or costs, shall not constitute material modifications of this Service Plan. Additionally, due to the preliminary nature of the PIP, the Town shall not be bound by the PIP in reviewing and approving the Approved Development Plan and the Approved Development Plan shall supersede the PIP.

C. Operational Services.

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

1. Landscape maintenance and upkeep for common areas and other District owned property within the Districts' boundaries, including, but not limited to, entrance and external streetscapes and the non-potable water system that may be used to irrigate those areas.
2. Maintenance and upkeep for common area fencing and entrance features.
3. District administrative, legal, and accounting services.
4. Neighborhood parks and trails.
5. Covenant code enforcement and design review.
6. Recreational, social, and lifestyle programs and services.
7. Solid Waste Management; provided, however, that in approving this Service Plan, the Town is not authorizing the provision of any services in excess of what is already provided by Section 32-1-1006(6), C.R.S.

D. Demonstrated Public Benefit.

Formation of the Districts is expected to provide enhanced amenities for residents and up-sizing of public infrastructure to serve future surrounding developments that would otherwise be unattainable for this project.

Development of the Overland site is anticipated to include infrastructure and amenities that will provide benefits to the general public as well as to the taxpayers and residents

of the Districts. Among the projects with benefits to the community at large are significant improvements to County Road 70, the major east-west connection from 15th Street to Hwy 257, which currently does not exist, and a regional drainage channel through the Overland property, which will provide safe conveyance of future storm water flows from adjacent properties. The Overland development is also anticipated to include off-site connections to regional water and sewer pipelines. Other public improvements planned include a potable water system, sanitary sewer system, on-site drainage and detention facilities, as well as a series of collector and local roadways. Amenities currently being planned include an on-site trail network, two parks with play equipment, open space landscaping, and community monumentation. All on-lot and common area open space will be irrigated by a non-potable irrigation water system that will be owned and maintained by one of the Districts. The non-potable irrigation system will provide the community with the opportunity to irrigate in a highly efficient manner while conserving the Town's potable water resources at the same time.

## **VI. FINANCIAL PLAN**

### **A. General.**

Embedded in the structure of the Financial Plan are the Town's policies that (i) the costs of Public Improvements are to be paid from taxes and not from Fees (with the exception of the Capital Improvements Fee) and (ii) property shall not be taxed for more than a period of thirty (30) years to pay the costs of the Public Improvements necessary for or part of the master planned development of the Project of which such property is a part. Accordingly, the costs of Public Improvements, and Debt incurred to fund the same, are to be paid from revenues of the Debt Mill Levy and Capital Improvements Fees; and, the Districts' administrative, operating and maintenance costs are to be paid from the Operations and Maintenance Mill Levy and Fees. Any ambiguity in this Service Plan is to be resolved consistent with these policies.

The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from certain revenues and by and through the proceeds of Debt to be incurred by the Districts. The Financial Plan for the Districts shall be to (i) incur no more Debt than the Districts can reasonably pay from revenues derived from the Debt Mill Levy and other legally available revenues and (ii) satisfy all other financial obligations arising out of the Districts' administrative and operations, and maintenance activities.

The total Debt that the Districts shall be permitted to incur shall not exceed the Maximum Debt Authorization; provided, however, that Debt incurred to refund outstanding Debt of the Districts shall not count against the Maximum Debt Authorization so long as such refunding Debt does not result in a net present value expense. District Debt shall be permitted to be incurred on a schedule and in such year or years as the issuing District determines shall meet the needs of the Financial Plan referenced above and phased to serve the Project as it occurs. All bonds and other Debt incurred by the Districts may be payable from any and all legally available revenues of the Districts, including but not limited to revenues from the Debt Mill Levy to be imposed upon all taxable property within the Districts and Capital Improvement Fees.

All Debt incurred by the Districts must be incurred in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law. The Maximum Debt Authorization is supported by the Financial Plan prepared by Wells Fargo Corporate & Investment Banking, attached hereto as **Exhibit F**. The Project Developer has provided valuation and absorption data it believes to be market based and market comparable. The Financial Plan attached to this Service Plan satisfies the requirements of Section 19-1-20(i) of the Town Code.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is incurred. In the event of a default, the proposed maximum interest rate on any Debt is not permitted to exceed twelve percent (12%). The proposed maximum underwriting discount will be three percent (3%). Debt, when incurred, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Mill Levies.

A District may impose a “Debt Mill Levy” upon taxable property within such District for payment of Public Improvements, including Debt incurred and other obligations incurred to pay the costs of Public Improvements. The Districts are authorized to promise to impose the Debt Mill Levy for a period not to exceed the Maximum Debt Mill Levy Imposition Term, and revenues derived from the Debt Mill Levy may be pledged to defray Debt. The Debt Mill Levy may not exceed thirty-four (34) mills. However, if there are changes in the method of calculating assessed valuation or any constitutionally mandated or statutorily authorized tax credit, cut or abatement, then 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, 2015, 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.

An “Operations and Maintenance Mill Levy” may be imposed upon the taxable property within the Districts for payment of administration, operations, and maintenance costs. The Operations and Maintenance Mill Levy shall not exceed the maximum mill levy necessary to pay administration, operations, and maintenance costs, which shall include, but not be limited to, the funding of operating reserves and sufficient ending fund balances to assure sufficient cash flow to fund expenses as they come due. The Districts are prohibited from imposing an Operations and Maintenance Mill Levy for purposes of generating revenue to fund Public Improvements or for defraying Debt. The Districts are prohibited from promising to impose an Operations and Maintenance Mill Levy, except that the Districts may, to the extent of authorization under TABOR, promise to impose an Operations and Maintenance Mill Levy in connection with a Debt covenant to fund basic District administrative, operations, and maintenance costs. Revenues derived from the Operations and Maintenance Mill Levy may not be pledged. The Operations and Maintenance Mill Levy imposed by any District or any combination of the Districts on a single property shall not exceed twenty (20) mills.

Additionally, the Operations and Maintenance Mill Levy is subject to, and, when combined with the Debt Mill Levy, cannot exceed the Maximum Aggregate Mill Levy. However, if there are changes in the method of calculating assessed valuation or any constitutionally mandated or statutorily authorized tax credit, cut or abatement, then the mill levy limitation 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, 2015, 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. If a majority of a District's Board are End Users, the District's Board votes in favor of the measure, and the same is approved by the Town Board by Resolution, the District's Operations and Maintenance Mill Levy may be increased above twenty (20) mills, up to the lesser of the amount approved by the District Board or the Town Board, subject to the Maximum Aggregate Mill Levy.

The Maximum Aggregate Mill Levy shall be the maximum mill levy the District or any combination of Districts is permitted to impose upon taxable property for any purpose, including payment of Debt, capital improvements costs, administration, operations, and maintenance costs. The Maximum Aggregate Mill Levy is thirty-nine (39) mills. However, if, on or after January 1, 2015, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, then 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, 2015, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation. By way of example, if a District has imposed a Debt Mill Levy of 30 mills, the maximum Operations and Maintenance Mill Levy that it can simultaneously impose is 9 mills.

D. Maximum Debt Mill Levy Imposition Term.

No District or combination of Districts shall have any authority to impose or collect a Debt Mill Levy on any single property for a period greater than thirty 30 years after the year of the initial imposition of a Debt Mill Levy; this restriction is referred to as the Maximum Mill Levy Imposition Term. The Maximum Mill Levy Imposition Term begins to run on the earlier of (i) the first year the Debt Mill Levy is collected and (ii) five years after the year in which the first building permit for a residential, commercial or industrial building is issued for property within the District. As an example of (ii), if the first building permit in District No. 2 is issued in 2022, then District No. 2 should impose its Debt Mill Levy no later than tax year 2027 (which mill levy would be first collected in 2028). In the event a District fails to impose a Debt Mill Levy within this five-year time period, the Maximum Debt Mill Levy Imposition Period shall be reduced a year for each year that the imposition of the mill levy is delayed. Put another way, a District has a five year window from the initial building permit within which to impose a full thirty-year Debt Mill Levy. In structuring Debt, Districts shall be mindful that this primary revenue source for repayment shall expire at the end of this thirty-year term. The Maximum Mill Levy Imposition Term shall apply to refundings unless such refundings result in a net

present value savings and are otherwise permitted by law. The Maximum Public Improvement Mill Levy Imposition Term may be altered only upon approval by the Town pursuant to a separate written intergovernmental agreement, and only upon a finding by the Town of extraordinary burdens to the Districts or extraordinary benefits to be conferred upon the Town by the Districts.

E. Sources of Funds.

As discussed in more detail above, the Districts may impose mill levies on taxable property within its boundaries as a primary source of revenue for repayment of debt service, capital improvements, administrative expenses and operations, and maintenance, to the extent operations and maintenance functions are specifically addressed in this Service Plan. The Districts may also rely upon various other revenue sources authorized by law, including loans from the Project Developer. At the Districts' discretion, they may assess Fees that are reasonably related to the costs of operating and maintaining District services and facilities. Fees, other than Capital Improvement Fees, shall not be imposed for the purpose of paying for Public Improvements or defraying Debt unless specifically permitted by the Town Board, and any such permission shall not constitute a material modification of this Service Plan. The Districts are permitted to pledge revenues from the Capital Improvements Fee to the payment of Debt.

F. Security for Debt.

The Districts do not have the authority to, and shall not, pledge any revenue or property of the Town as security for the indebtedness set forth in this Service Plan. Approval of this Service Plan shall not be construed as a guarantee by the Town of payment of any of the Districts' obligations; nor shall anything in the Service Plan be construed so as to create any responsibility or liability on the part of the Town in the event of default by the Districts in the payment of any such obligation or performance of any other obligation.

G. Debt Instrument Disclosure Requirement.

In the text of each bond and any other instrument representing and constituting Debt, the District 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 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, the Project Developer.

H. TABOR Compliance.

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

I. Districts' Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated cost of the Districts' organization and initial operations, are anticipated to be \$200,000, which will be eligible for reimbursement from Debt proceeds or other legally available revenues.

In addition to the capital costs of the Public Improvements, the Districts will require operating funds for administration and to plan and cause the Public Improvements to be operated and maintained. The first year's operating budget is estimated to be \$50,000. Ongoing administration, operations, and maintenance costs may be paid from property taxes and other revenues.

J. Elections.

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

K. Subdistricts.

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

L. Special Improvement Districts.

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

M. Restrictions on Districts Controlled by End User Boards.

This Service Plan's limitations on the Debt Mill Levy, the Operations and Maintenance Mill Levy, the limitation on the use of Fees for Public Improvements, and certain

other financial limitations are intended to strike a balance between (i) providing adequate project control and revenue to the Project Developer to facilitate desirable development which will result in demonstrated public benefit and (ii) providing adequate safeguards for protection of residents and taxpayers. When a District Board is composed entirely of End Users, the balance may shift in favor of removing some of the limitations on financial powers. The Town Board may be more inclined to remove financial limitations in scenarios where the District Board wants to add Public Improvements which were not contemplated as part of the Project Developer's master plan for the Project (e.g., 20 years after development a neighborhood wants to renovate and expand the uses of its community center), a District-owned Public Improvement requires significant repairs, maintenance or upgrades and the cost properly rests with the District, or the restructuring of Debt would result in a net present value savings as set forth in Section 11-56-101, *et seq.*, C.R.S. In the event such circumstances are present, the District Board should consider approaching the Town for authorization.

## **VII. ANNUAL REPORT**

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

B. Reporting of Significant Events.

The annual report shall include the following, as applicable for the reporting year:

1. Boundary changes made;
2. Intergovernmental Agreements entered into or terminated with other governmental entities;
3. Access information to obtain a copy of Rules and Regulations adopted by the Board;
4. A summary of litigation involving public improvements owned by the District;
5. The status of the construction of public improvements by the District;
6. A list of facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality;
7. The final assessed valuation of the special district as of December 31 of the reporting year;
8. A copy of the current year's budget;
9. Notice of any uncured defaults existing for more than ninety days under any debt instrument of the District;

Any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety-day period;:

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

11. The audited financial statements of the Districts for the report year, including a statement of financial condition (*i.e.*, balance sheet) as of December 31 of the report year and the statement of operations (*i.e.*, revenues and expenditures) for the report year, or the District's application for exemption from Audit;

12. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the Districts in development of Public Improvements in the report year and the source of funds for the same;

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

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

15. Copies of documentation establishing compliance with Section V.A.14 (Restrictions on Developer Reimbursements).

16. Any other information deemed relevant by the Town Manager.

Districts which are subject to a current resolution of inactive status pursuant to Section 32-1-104, C.R.S., may disregard these annual reporting requirements if the Districts were in inactive status for the entire reporting year.

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

## **VIII. DISSOLUTION**

Upon a determination of the Town Board that the purposes for which the Districts were created have been accomplished, the Districts agree to file a petition in the District Court in and for the County of Weld, Colorado, for dissolution, in accordance with the provisions of the Special District Act. In no event shall dissolution occur until the Districts have provided for the payment or discharge of all of their outstanding Debt and other financial obligations as required

pursuant to State statutes. If the Districts are responsible for ongoing operations and maintenance functions under this Service Plan (“Long Term District Obligations”), the Districts shall not be obligated to dissolve upon any such Town Board determination, subject to the Districts’ requirement to obtain the Town’s continuing approvals under Section V.A. However, should the Long Term District Obligations be undertaken by the Town or other governmental entity, or should the Districts no longer be obligated to perform the Long Term District Obligations, the Districts agree to commence dissolution proceedings as set forth above.

## **IX. INTERGOVERNMENTAL AND EXTRATERRITORIAL AGREEMENTS**

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

No later than two weeks after their organizational meetings, the Districts and the Town shall enter into a Service Plan Intergovernmental Agreement in substantially the form attached hereto as **Exhibit F**.

No other agreements are required, or known at the time of formation of the Districts to likely be required, to fulfill the purposes of the Districts. Execution of intergovernmental agreements or agreements for extraterritorial services (e.g. outside of the Service Area) by the Districts that are not described in this Service Plan shall require the prior approval of the Town Manager, which approval shall not constitute a material modification hereof.

## **X. MATERIAL MODIFICATIONS**

Material modifications to this Service Plan may be made only in accordance with Section 32-1-207, C.R.S. No modification shall be required for an action of the Districts that does not materially depart from the provisions of this Service Plan. The Districts may request from the Town Manager (or his or her designee) a determination as to whether the Town believes any particular action constitutes a material departure from the Service Plan, and the Districts may

rely on the Town Manager's written determination with respect thereto; provided that the Districts acknowledge that the Town Manager's determination as aforesaid will be binding only upon the Town, and will not be binding upon any other party entitled to enforce the provisions of the Service Plan as provided in Section 32-1-207, C.R.S., except as otherwise expressly provided herein. Such other parties shall be deemed to have constructive notice of the provisions of this Service Plan concerning changes, departures or modifications which may be approved by the Town in procedures described herein and not provided in Section 32-1-207, C.R.S., and, to the extent permitted by law, are deemed to be bound by the terms hereof.

**XI. CONCLUSION**

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

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

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

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

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

**XII. ORDINANCE OF APPROVAL**

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

**EXHIBIT A**

Legal Descriptions

**EXHIBIT "A"**  
LEGAL DESCRIPTION  
**OVERLAND METROPOLITAN DISTRICT NO. 1**

A PARCEL OF LAND LOCATED IN THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 17, T. 6 N., R. 67 W. OF THE 6TH P.M., COUNTY OF WELD, COLORADO AND BEING A PORTION OF LOT A, SECOND AMENDED RECORDED EXEMPTION NO. 0807-17-1 RE 526, RECORDED AT RECEPTION NO. 01983051, RECORDED IN THE WELD COUNTY CLERK AND RECORDERS OFFICE. SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCING** AT THE NORTH 1/16TH CORNER OF SECTION 17 AND 16 AND CONSIDERING THE EAST LINE OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SAID SECTION 17 TO HAVE AN ASSUMED BEARING OF N 00°19'45"W A DISTANCE OF 1315.21 FEET, THE SOUTH END OF SAID LINE BEING MONUMENTED BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH 3-1/4" ALUMINUM CAP, STAMPED PLS 22098 AND THE NORTH END OF SAID LINE BEING MONUMENTED BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH 3-1/4" ALUMINUM CAP IN A RANGE BOX, STAMPED PLS 22098 WITH ALL OTHER BEARINGS RELATIVE THERETO;

THENCE S89°42'52"W, A DISTANCE OF 743.41 FEET TO THE SOUTHEAST CORNER OF SAID LOT A AND POINT OF BEGINNING;

THENCE S87°28'34"W, A DISTANCE OF 149.58 FEET;

THENCE N15°53'43"W, A DISTANCE OF 149.58 FEET;

THENCE N87°28'34"E, A DISTANCE OF 149.58 FEET;

THENCE S15°53'43"E, A DISTANCE OF 149.58 FEET TO THE POINT OF BEGINNING.

PARCEL CONTAINS 21,768 SQUARE FEET OR 0.500 ACRES, MORE OR LESS AND IS SUBJECT TO ALL RIGHT OF WAY, EASEMENTS AND RESTRICTIONS NOW IN USE OR OF RECORD.

**EXHIBIT "A"**  
LEGAL DESCRIPTION  
**OVERLAND METROPOLITAN DISTRICT NO. 2**

A PARCEL OF LAND LOCATED IN THE NORTH HALF OF SECTION 17, T. 6 N., R. 67 W. OF THE 6TH P.M., COUNTY OF WELD, COLORADO AND BEING A PORTION OF LOT B, RECORDED EXEMPTION NO. 0807-17-2 RE 2124, RECORDED AT RECEPTION NO. 2587737, RECORDED IN THE WELD COUNTY CLERK AND RECORDERS OFFICE. SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCING** AT THE NORTH 1/16TH CORNER OF SECTION 17 AND 16 AND CONSIDERING THE EAST LINE OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SAID SECTION 17 TO HAVE AN ASSUMED BEARING OF N 00°19'45"W A DISTANCE OF 1315.21 FEET, THE SOUTH END OF SAID LINE BEING MONUMENTED BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH 3-1/4" ALUMINUM CAP, STAMPED PLS 22098 AND THE NORTH END OF SAID LINE BEING MONUMENTED BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH 3-1/4" ALUMINUM CAP IN A RANGE BOX, STAMPED PLS 22098 WITH ALL OTHER BEARINGS RELATIVE THERETO;

THENCE N70°41'11"W, A DISTANCE OF 2955.94 FEET TO THE POINT OF BEGINNING;

THENCE S2°26'30"E, A DISTANCE OF 77.86 FEET TO A NON-TANGENT CURVE;

THENCE ALONG SAID NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 169.00 FEET, A CENTRAL ANGLE OF 49°06'12", A DISTANCE OF 144.84 FEET, A CHORD BEARING OF N58°46'16"W WITH A CHORD DISTANCE OF 140.44 FEET;

THENCE N87°33'30"E, A DISTANCE OF 116.88 FEET TO THE POINT OF BEGINNING.

PARCEL CONTAINS 5,995 SQUARE FEET OR 0.138 ACRES, MORE OR LESS AND IS SUBJECT TO ALL RIGHT OF WAY, EASEMENTS AND RESTRICTIONS NOW IN USE OR OF RECORD

**EXHIBIT "A"**  
LEGAL DESCRIPTION  
**OVERLAND METROPOLITAN DISTRICT NO. 3**

A PARCEL OF LAND LOCATED IN THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 17, T. 6 N., R. 67 W. OF THE 6TH P.M., COUNTY OF WELD, COLORADO AND BEING A PORTION OF LOT B, RECORDED EXEMPTION NO. 0807-17-1 RE 1315, RECORDED AT RECEPTION NO. 02239763, RECORDED IN THE WELD COUNTY CLERK AND RECORDERS OFFICE. SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCING** AT THE NORTH 1/16TH CORNER OF SECTION 17 AND 16 AND CONSIDERING THE EAST LINE OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SAID SECTION 17 TO HAVE AN ASSUMED BEARING OF N 00°19'45"W A DISTANCE OF 1315.21 FEET, THE SOUTH END OF SAID LINE BEING MONUMENTED BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH 3-1/4" ALUMINUM CAP, STAMPED PLS 22098 AND THE NORTH END OF SAID LINE BEING MONUMENTED BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH 3-1/4" ALUMINUM CAP IN A RANGE BOX, STAMPED PLS 22098 WITH ALL OTHER BEARINGS RELATIVE THERETO;

THENCE N12°11'46"W, A DISTANCE OF 505.23 FEET TO THE SOUTHEAST CORNER OF SAID LOT B AND POINT OF BEGINNING;

THENCE S89°40'07"W, A DISTANCE OF 147.60 FEET;

THENCE N01°04'06"W, A DISTANCE OF 147.60 FEET;

THENCE N89°40'07"E, A DISTANCE OF 147.60 FEET;

THENCE S01°04'06"E, A DISTANCE OF 147.60 FEET TO THE POINT OF BEGINNING.

PARCEL CONTAINS 21,784 SQUARE FEET OR 0.500 ACRES, MORE OR LESS AND IS SUBJECT TO ALL RIGHT OF WAY, EASEMENTS AND RESTRICTIONS NOW IN USE OR OF RECORD.

**EXHIBIT "A"**  
**LEGAL DESCRIPTION**  
**OVERLAND METROPOLITAN DISTRICT NO. 4**

A PARCEL OF LAND LOCATED IN THE NORTH HALF OF SECTION 17, T. 6 N., R. 67 W. OF THE 6TH P.M., COUNTY OF WELD, COLORADO AND BEING A PORTION OF LOT B, RECORDED EXEMPTION NO. 0807-17-2 RE 2124, RECORDED AT RECEPTION NO. 2587737, RECORDED IN THE WELD COUNTY CLERK AND RECORDERS OFFICE. SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCING** AT THE NORTH 1/16TH CORNER OF SECTION 17 AND 16 AND CONSIDERING THE EAST LINE OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SAID SECTION 17 TO HAVE AN ASSUMED BEARING OF N 00°19'45"W A DISTANCE OF 1315.21 FEET, THE SOUTH END OF SAID LINE BEING MONUMENTED BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH 3-1/4" ALUMINUM CAP, STAMPED PLS 22098 AND THE NORTH END OF SAID LINE BEING MONUMENTED BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH 3-1/4" ALUMINUM CAP IN A RANGE BOX, STAMPED PLS 22098 WITH ALL OTHER BEARINGS RELATIVE THERETO;

THENCE N70°41'11"W, A DISTANCE OF 2955.94 FEET TO THE POINT OF BEGINNING;

THENCE S2°26'30"E, A DISTANCE OF 77.86 FEET TO A NON-TANGENT CURVE;

THENCE ALONG SAID NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 169.00 FEET, A CENTRAL ANGLE OF 49°06'12", A DISTANCE OF 144.84 FEET, A CHORD BEARING OF N58°46'16"W WITH A CHORD DISTANCE OF 140.44 FEET;

THENCE N87°33'30"E, A DISTANCE OF 116.88 FEET TO THE POINT OF BEGINNING.

PARCEL CONTAINS 5,995 SQUARE FEET OR 0.138 ACRES, MORE OR LESS AND IS SUBJECT TO ALL RIGHT OF WAY, EASEMENTS AND RESTRICTIONS NOW IN USE OR OF RECORD.

**EXHIBIT "A"**  
LEGAL DESCRIPTION  
**OVERLAND METROPOLITAN DISTRICT NO. 5**

A PARCEL OF LAND LOCATED IN THE NORTH HALF OF SECTION 17, T. 6 N., R. 67 W. OF THE 6TH P.M., COUNTY OF WELD, COLORADO AND BEING A PORTION OF LOT B, RECORDED EXEMPTION NO. 0807-17-2 RE 2124, RECORDED AT RECEPTION NO. 2587737, RECORDED IN THE WELD COUNTY CLERK AND RECORDERS OFFICE. SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCING** AT THE NORTH 1/16TH CORNER OF SECTION 17 AND 16 AND CONSIDERING THE EAST LINE OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SAID SECTION 17 TO HAVE AN ASSUMED BEARING OF N 00°19'45"W A DISTANCE OF 1315.21 FEET, THE SOUTH END OF SAID LINE BEING MONUMENTED BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH 3-1/4" ALUMINUM CAP, STAMPED PLS 22098 AND THE NORTH END OF SAID LINE BEING MONUMENTED BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH 3-1/4" ALUMINUM CAP IN A RANGE BOX, STAMPED PLS 22098 WITH ALL OTHER BEARINGS RELATIVE THERETO;

THENCE S82°32'03"W, A DISTANCE OF 2721.13 FEET TO THE POINT OF BEGINNING;

THENCE S02°26'30"E, A DISTANCE OF 42.00 FEET;

THENCE ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 38.00 FEET, A CENTRAL ANGLE OF 90°00'00", A DISTANCE OF 59.69 FEET, A CHORD BEARING OF S42°33'30"W WITH A CHORD DISTANCE OF 53.74 FEET;

THENCE S87°33'30"W, A DISTANCE OF 16.14 FEET;

THENCE N02°26'30"W, A DISTANCE OF 80.00 FEET;

THENCE N87°33'30"E, A DISTANCE OF 54.14 FEET TO THE POINT OF BEGINNING.

PARCEL CONTAINS 4,021 SQUARE FEET OR 0.092 ACRES, MORE OR LESS AND IS SUBJECT TO ALL RIGHT OF WAY, EASEMENTS AND RESTRICTIONS NOW IN USE OR OF RECORD.

**EXHIBIT "A"**  
**LEGAL DESCRIPTION**  
**OVERLAND METROPOLITAN DISTRICT NO. 6**

A PARCEL OF LAND LOCATED IN THE SOUTH HALF OF THE SOUTHWEST QUARTER OF SECTION 8, T. 6 N., R. 67 W. OF THE 6TH P.M., COUNTY OF WELD, COLORADO AND BEING A PORTION OF LOT B, RECORDED EXEMPTION NO. 0807-8-3 RE 2798, RECORDED AT RECEPTION NO. 2918249, RECORDED IN THE WELD COUNTY CLERK AND RECORDERS OFFICE. SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCING** AT THE SOUTHWEST CORNER OF SECTION 8 AND CONSIDERING THE WEST LINE OF THE SOUTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 8 TO HAVE AN ASSUMED BEARING OF N00°22'08"W A DISTANCE OF 1327.99 FEET, THE SOUTH END OF SAID LINE BEING MONUMENTED BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH 2-1/2" ALUMINUM CAP, STAMPED LS 28285 AND THE NORTH END OF SAID LINE BEING MONUMENTED BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH AN ILLEGIBLE 3-1/4" ALUMINUM CAP, WITH ALL OTHER BEARINGS RELATIVE THERETO;

THENCE N9°43'05"E, A DISTANCE OF 342.57 FEET TO THE NORTH LINE OF LOT A, RECORDED EXEMPTION NO. 0807-8-3 RE 2798 AND EAST LINE OF 30' COUNTY ROAD RESERVATION AND POINT OF BEGINNING;

THENCE N00°22'08"W, A DISTANCE OF 147.60 FEET ALONG SAID 30' COUNTY ROAD RESERVATION;

THENCE N89°37'54"E, A DISTANCE OF 147.60 FEET;

THENCE S00°22'08"E, A DISTANCE OF 147.60 FEET TO SAID NORTH LINE OF LOT A;

THENCE S89°37'54"W, A DISTANCE OF 147.60 FEET ALONG SAID NORTH LINE TO THE POINT OF BEGINNING.

PARCEL CONTAINS 21,786 SQUARE FEET OR 0.500 ACRES, MORE OR LESS AND IS SUBJECT TO ALL RIGHT OF WAY, EASEMENTS AND RESTRICTIONS NOW IN USE OR OF RECORD.

**EXHIBIT B**

Vicinity Map

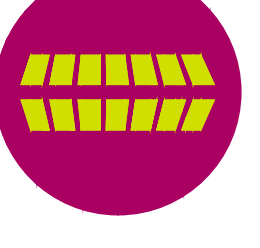
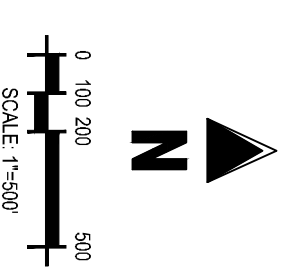


# OVERLAND 368

Forestar

METRO DISTRICT VICINITY MAP

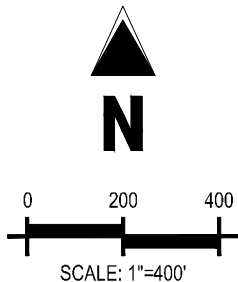
04.27.2022






**EXHIBIT C-1**

Initial District Boundary Map

EXHIBIT



LEGEND

-  ALIQUOT CORNER (AS DESCRIBED)
  -  METRO DISTRICT
  -  PLSS ALIQUOT LINE
- ALL LINEAL UNITS ARE US SURVEY FEET

NORTHEAST CORNER  
SECTION 17, T. 6 N., R. 67 W.  
FOUND NO. 6 REBAR OF UNKNOWN LENGTH  
WITH 3-1/4" ALUMINUM CAP  
STAMPED "PLS 22098" IN RANGE BOX

LOT A  
SECOND AMENDED  
RECORDED EXEMPTION  
0807-17-1 RE 526  
REC. NO. 01983051

OVERLAND  
METROPOLITAN  
DISTRICT NO. 1  
21,768 SF  
0.500 AC

HIGHWAY 257  
N01°19'45"W 1315.21'  
BASIS OF BEARINGS



S89°42'52"W 743.41'

POINT OF BEGINNING

POINT OF COMMENCEMENT  
NORTH 1/16TH CORNER  
SECTION 17 AND 16  
FOUND NO. 6 REBAR  
OF UNKNOWN LENGTH  
WITH 3-1/4" ALUMINUM CAP  
STAMPED "LS 22098"

PARCEL LINE SEGMENT TABLE		
LINE TAG #	BEARING	LENGTH (FT)
L1	S87°28'34"W	149.58
L2	N15°53'43"W	149.58
L3	N87°28'34"E	149.58
L4	S15°53'43"E	149.58

Project No: FRS000001.10  
 Drawn By: AN  
 Checked By: RCR  
 Date: 5/11/2022



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EXHIBIT

LEGEND



ALIQUOT CORNER (AS DESCRIBED)

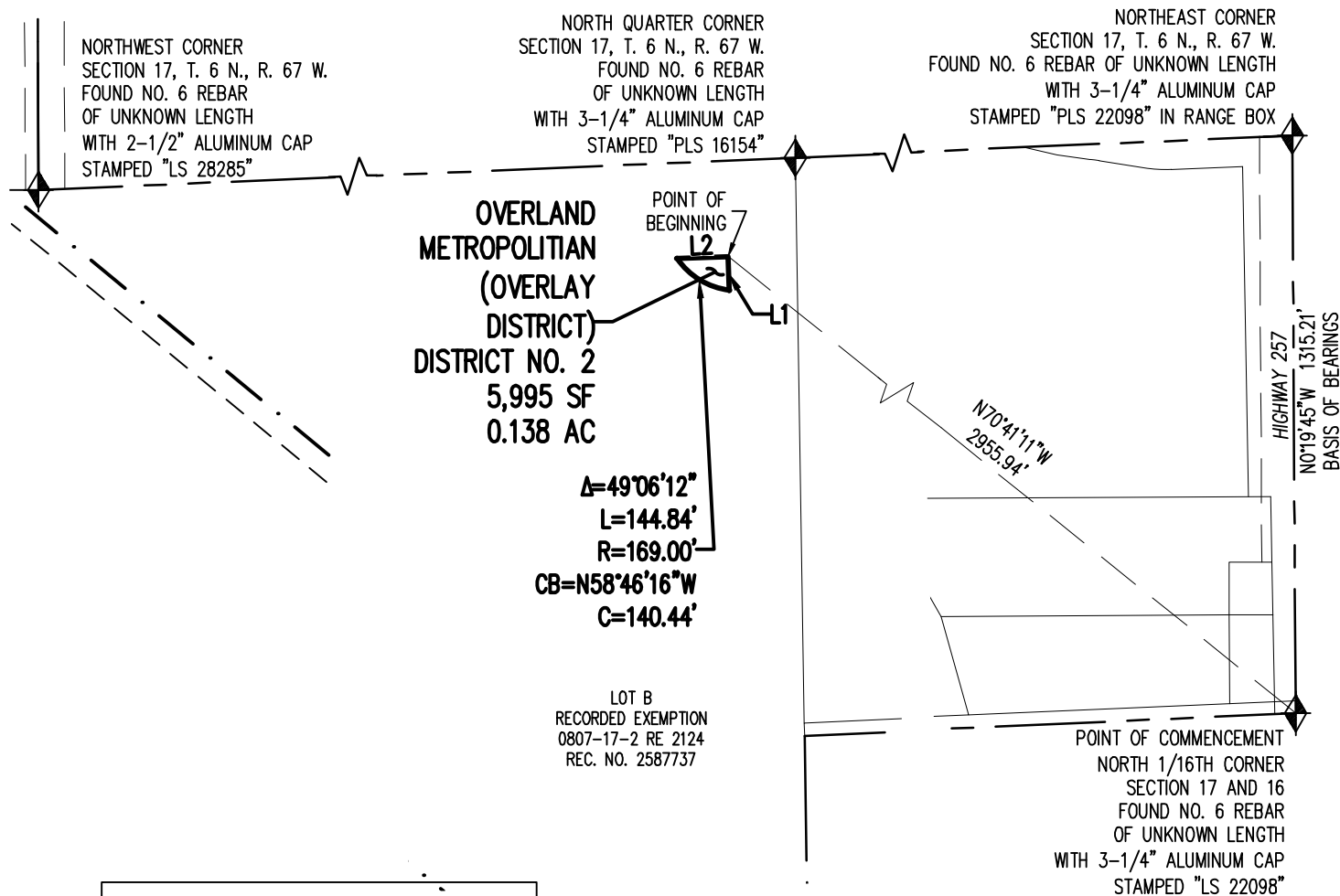
**—** METRO DISTRICT

**- - -** PLSS ALIQUOT LINE

ALL LINEAL UNITS ARE US SURVEY FEET



SCALE: 1"=400'



**OVERLAND  
METROPOLITAN  
(OVERLAY  
DISTRICT)  
DISTRICT NO. 2  
5,995 SF  
0.138 AC**

**Δ=49°06'12"  
L=144.84'  
R=169.00'  
CB=N58°46'16"W  
C=140.44'**

LOT B  
RECORDED EXEMPTION  
0807-17-2 RE. 2124  
REC. NO. 2587737

PARCEL LINE SEGMENT TABLE		
LINE TAG #	BEARING	LENGTH (FT)
L1	S2°26'30"E	77.86
L2	N87°33'30"E	116.88

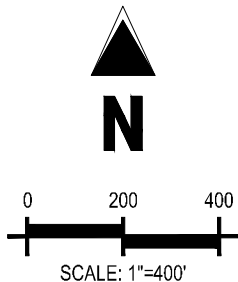
Project No: FRS000001.10  
 Drawn By: AN  
 Checked By: RCR  
 Date: 5/11/2022






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EXHIBIT

LEGEND



-  ALIQUOT CORNER (AS DESCRIBED)
  -  METRO DISTRICT
  -  PLSS ALIQUOT LINE
- ALL LINEAL UNITS ARE US SURVEY FEET

NORTHEAST CORNER  
SECTION 17, T. 6 N., R. 67 W.  
FOUND NO. 6 REBAR OF UNKNOWN LENGTH  
WITH 3-1/4" ALUMINUM CAP  
STAMPED "PLS 22098" IN RANGE BOX

LOT A  
SECOND AMENDED  
RECORDED EXEMPTION  
0807-17-1 RE 526  
REC. NO. 01983051

OVERLAND  
METROPOLITAN  
DISTRICT NO. 3  
21,784 SF  
0.500 AC

LOT B  
RECORDED EXEMPTION  
0807-17-1 RE 1315  
REC. NO. 02239763

POINT OF BEGINNING

POINT OF COMMENCEMENT  
NORTH 1/16TH CORNER  
SECTION 17 AND 16  
FOUND NO. 6 REBAR  
OF UNKNOWN LENGTH  
WITH 3-1/4" ALUMINUM CAP  
STAMPED "LS 22098"

HIGHWAY 257  
N01°19'45"W 1315.21'  
BASIS OF BEARINGS

N12°11'46"W  
505.33'

PARCEL LINE SEGMENT TABLE		
LINE TAG #	BEARING	LENGTH (FT)
L1	S89°40'07"W	147.60
L2	N1°04'06"W	147.60
L3	N89°40'07"E	147.60
L4	S1°04'06"E	147.60

Project No: FRS000001.10  
 Drawn By: AN  
 Checked By: RCR  
 Date: 5/11/2022



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EXHIBIT

LEGEND

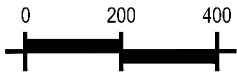


ALIQUOT CORNER (AS DESCRIBED)

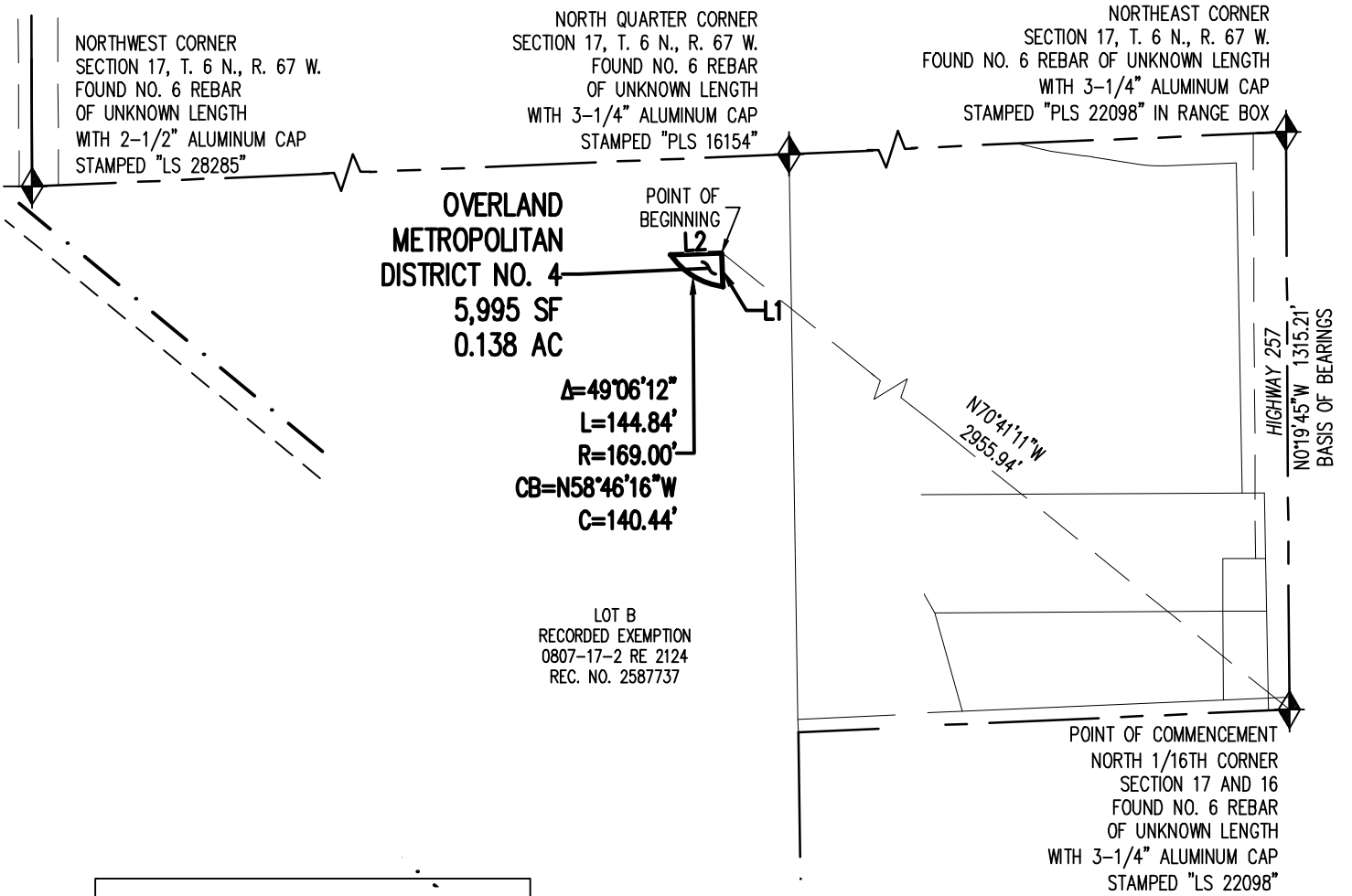
METRO DISTRICT

PLSS ALIQUOT LINE

ALL LINEAL UNITS ARE US SURVEY FEET



SCALE: 1"=400'



PARCEL LINE SEGMENT TABLE		
LINE TAG #	BEARING	LENGTH (FT)
L1	S2°26'30"E	77.86
L2	N87°33'30"E	116.88

Project No: FRS000001.10

Drawn By: AN

Checked By: RCR

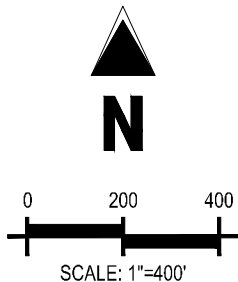
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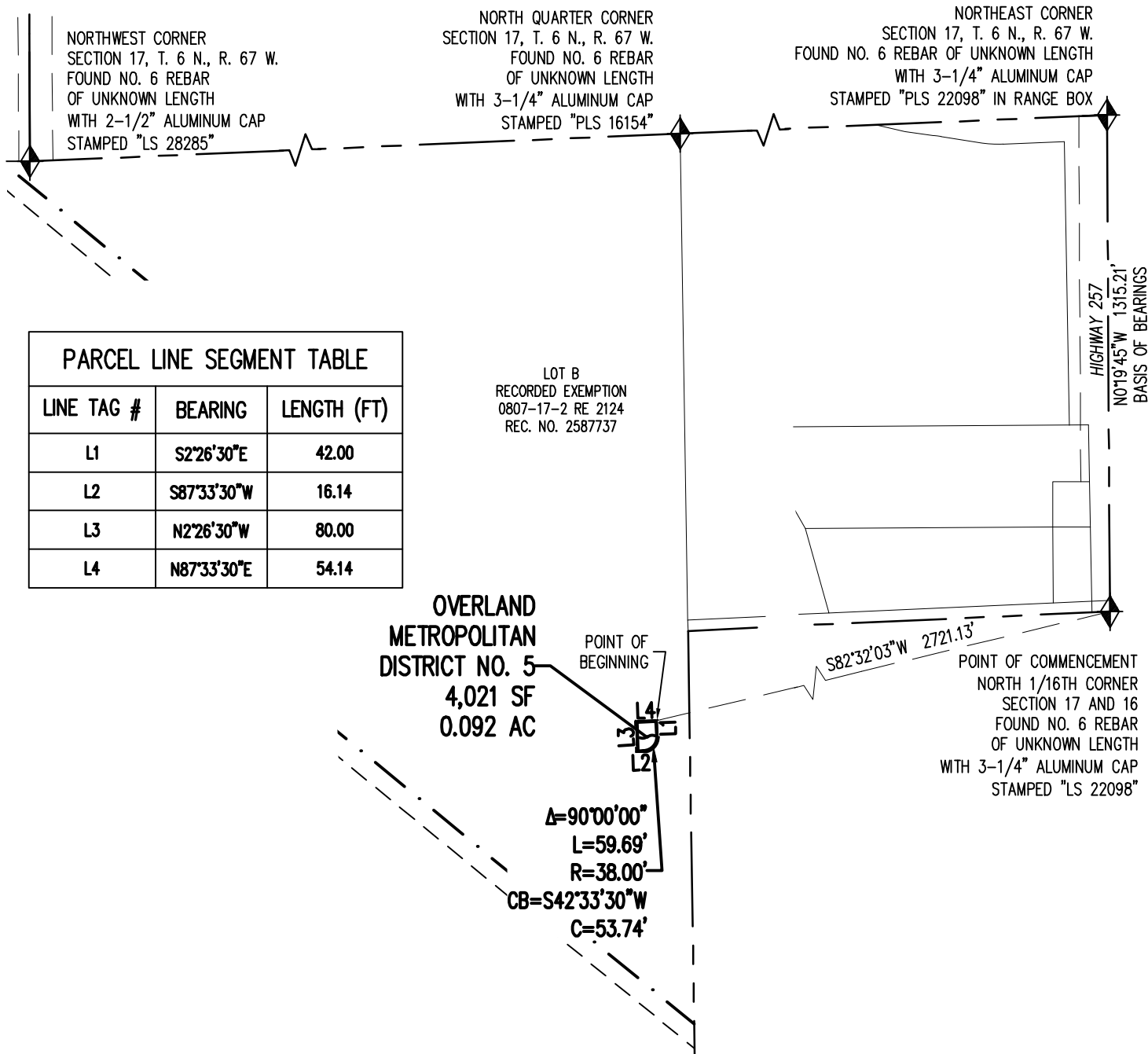
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EXHIBIT

LEGEND



-  ALIQUOT CORNER (AS DESCRIBED)
  -  METRO DISTRICT
  -  PLSS ALIQUOT LINE
- ALL LINEAL UNITS ARE US SURVEY FEET



PARCEL LINE SEGMENT TABLE		
LINE TAG #	BEARING	LENGTH (FT)
L1	S2°26'30"E	42.00
L2	S87°33'30"W	16.14
L3	N2°26'30"W	80.00
L4	N87°33'30"E	54.14

Project No: FRS000001.10  
 Drawn By: AN  
 Checked By: RCR  
 Date: 5/11/2022



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EXHIBIT

LEGEND

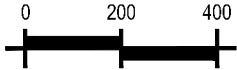


ALIQUOT CORNER (AS DESCRIBED)

METRO DISTRICT

PLSS ALIQUOT LINE

ALL LINEAL UNITS ARE US SURVEY FEET



SCALE: 1"=400'

SOUTH 1/16TH CORNER  
COMMON WITH SECTION 8 AND 7,  
T. 6 N., R. 67 W.  
FOUND NO. 6 REBAR  
OF UNKNOWN LENGTH  
WITH 3-1/4" ALUMINUM CAP,  
ILLEGIBLE

PARCEL LINE SEGMENT TABLE		
LINE TAG #	BEARING	LENGTH (FT)
L1	N0°22'08"W	147.60
L2	N89°37'54"E	147.60
L3	S0°22'08"E	147.60
L4	S89°37'54"W	147.60

CENTER-SOUTH-SOUTH  
1-64TH CORNER, SECTION 8,  
T. 6 N., R. 67 W.  
FOUND NO. 6 REBAR  
OF UNKNOWN LENGTH  
PLACE 2-1/2" ALUMINUM CAP  
STAMPED "PLS 37911"

WELD COUNTY ROAD 15  
N0°22'08"W 1327.99'  
BASIS OF BEARINGS

30' COUNTY ROAD  
RESERVATION

**OVERLAND  
METROPOLITAN  
DISTRICT NO. 6**  
21,786 SF  
0.500 AC

LOT B  
RECORDED EXEMPTION  
0807-8-3-RE 2798  
REC. NO. 2918249

POINT OF  
BEGINNING

N9°43'05"E 342.57'

LOT A

SOUTH QUARTER CORNER  
SECTION 8, T. 6 N., R. 67 W.  
FOUND NO. 6 REBAR  
OF UNKNOWN LENGTH  
WITH 3-1/4" ALUMINUM CAP  
STAMPED "PLS 16154"

POINT OF COMMENCEMENT  
SOUTHWEST CORNER  
SECTION 8, T. 6 N., R. 67 W.  
FOUND NO. 6 REBAR  
OF UNKNOWN LENGTH  
WITH 2-1/2" ALUMINUM CAP  
STAMPED "LS 28285"

Project No: FRS000001.10

Drawn By: AN

Checked By: RCR

Date: 5/11/2022






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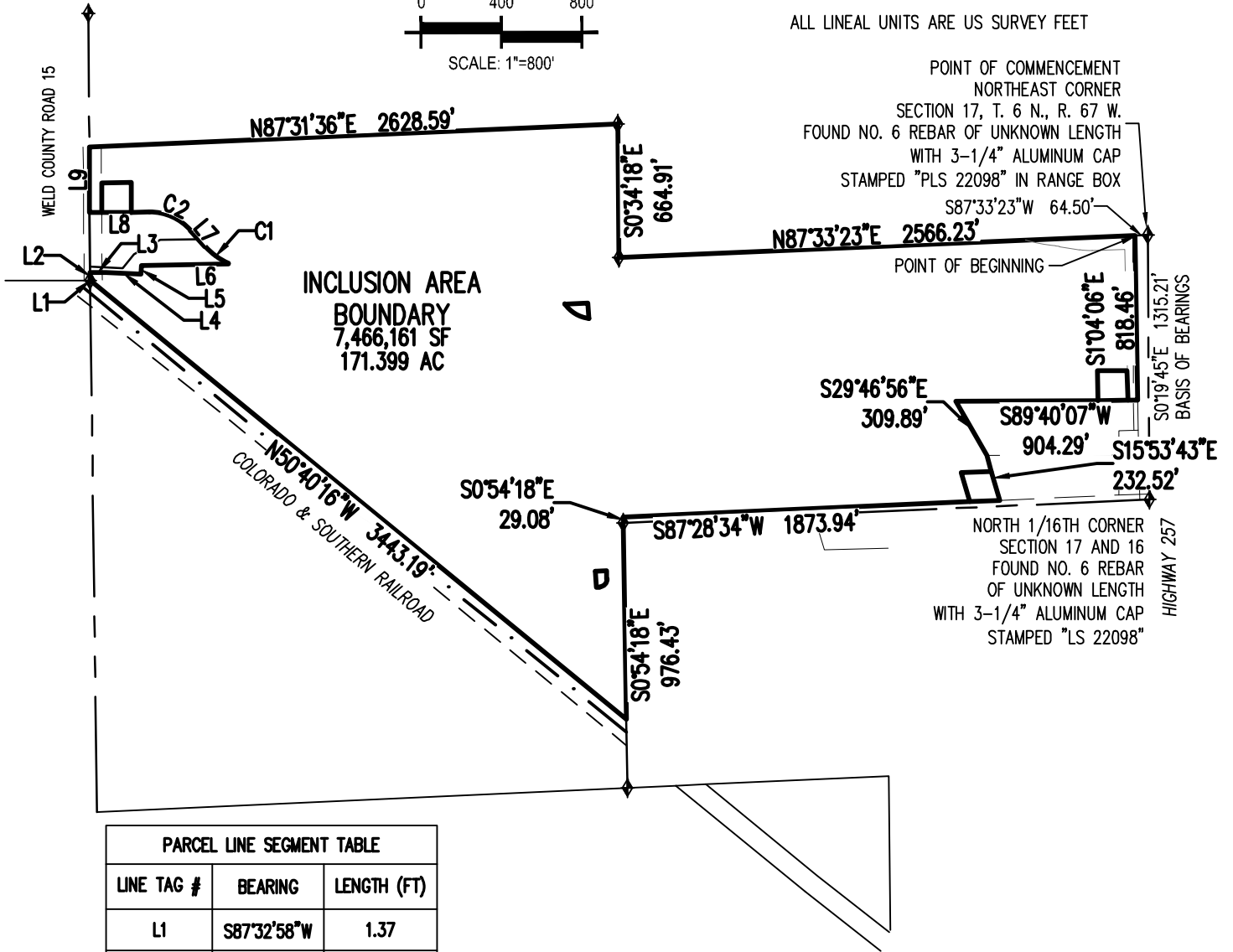
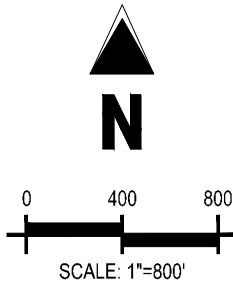
**EXHIBIT C-2**

Town of Windsor Inclusion Area Boundary Map and Legal Description

EXHIBIT

LEGEND

-  ALIQUOT CORNER (AS DESCRIBED)
  -  METRO DISTRICT
  -  PLSS ALIQUOT LINE
- ALL LINEAL UNITS ARE US SURVEY FEET



**INCLUSION AREA  
BOUNDARY**  
7,466,161 SF  
171.399 AC

PARCEL LINE SEGMENT TABLE		
LINE TAG #	BEARING	LENGTH (FT)
L1	S87°32'58"W	1.37
L2	N0°22'08"W	38.90
L3	N89°38'00"E	80.21
L4	S86°48'48"E	173.70
L5	N3°11'12"E	44.67
L6	N88°58'21"E	430.49
L7	N41°23'41"W	108.70
L8	S89°37'54"W	296.81
L9	N0°22'08"W	326.67

PARCEL CURVE SEGMENT TABLE					
CURVE TAG	DELTA	LENGTH	RADIUS	CHORD BEARING	CHORD LENGTH
C1	25°00'15"	144.01	330.00	N53°56'23"W	142.87
C2	48°58'24"	230.78	270.00	N65°52'53"W	223.82

Project No: FRS00001.10  
 Drawn By: AN  
 Checked By: RCR  
 Date: 5/11/2022



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**EXHIBIT "A"**  
**LEGAL DESCRIPTION**  
**OVERLAND INCLUSION AREA BOUNDARY**

A PARCEL OF LAND LOCATED IN THE SOUTH HALF OF THE SOUTH HALF OF THE SOUTHWEST QUARTER OF SECTION 8 AND THE NORTH HALF OF SECTION 17, ALL IN T. 6 N., R. 67 W. OF THE 6TH P.M., COUNTY OF WELD, COLORADO AND BEING PART OF LOT A, SECOND AMENDED RECORDED EXEMPTION NO. 0807-17-1 RE 526, RECORDED AT RECEPTION NO. 01983051, LOT B, RECORDED EXEMPTION NO. 0807-17-1 RE1315, RECORDED AT RECEPTION NO. 02239763, LOT A AND B, RECORDED EXEMPTION NO. 0807-17-2 RE 2124 RECORDED AT RECEPTION NO. 2587737 AND LOT B, RECORDED EXEMPTION NO. 0807-8-3 RE 2798 RECORDED AT RECEPTION NO. 29182549, ALL RECORDED IN THE WELD COUNTY CLERK AND RECORDERS OFFICE. SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCING** AT THE NORTHEAST CORNER OF SECTION 17 AND CONSIDERING THE EAST LINE OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SAID SECTION 17 TO HAVE AN ASSUMED BEARING OF S 00°19'45"E A DISTANCE OF 1315.21 FEET, THE NORTH END OF SAID LINE BEING BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH 3-1/4" ALUMINUM CAP IN A RANGE BOX, STAMPED PLS 22098 AND ON THE SOUTH END OF SAID LINE BEING MONUMENTED BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH 3-1/4" ALUMINUM CAP, STAMPED PLS 22098 WITH ALL OTHER BEARINGS RELATIVE THERETO;

THENCE S87°33'23"W, A DISTANCE OF 64.50 FEET ON THE NORTHERLY LINE OF THE NORTHEAST QUARTER OF SAID SECTION 17 TO THE NORTHEAST CORNER OF LOT A, SECOND AMENDED RECORDED EXEMPTION NO. 0807-17-1 RE 526 AND POINT OF BEGINNING;

THENCE S01°04'06"E, A DISTANCE OF 818.46 FEET ALONG THE EASTERLY LINE OF SAID LOT A AND EASTERLY LINE OF SAID LOT B, RECORDED EXEMPTION NO. 0807-17-1 RE1315 TO THE SOUTHEAST CORNER OF SAID LOT B, MONUMENTED BY NO. 4 REBAR OF UNKNOWN LENGTH WITH AN ATTACHED YELLOW PLASTIC CAP STAMPED LS 7242;

THENCE S89°40'07"W, A DISTANCE OF 904.29 FEET ALONG THE SOUTHERLY LINE OF SAID LOT B TO THE SOUTHWEST CORNER OF SAID LOT B, MONUMENTED BY NO 4 REBAR OF UNKNOWN LENGTH WITH AN ATTACHED YELLOW PLASTIC CAP STAMPED LS 7242;

THENCE S29°46'56"E, A DISTANCE OF 309.89 FEET ALONG THE EASTERLY LINE OF SAID LOT A, SECOND AMENDED RECORDED EXEMPTION NO. 0807-17-1 RE 526 TO THE SOUTHWEST CORNER OF SAID LOT A, RECORDED EXEMPTION NO. 0807-17-1 RE1315, MONUMENTED BY A MAG NAIL IN CONCRETE;

THENCE S15°53'43"E, A DISTANCE OF 232.52 FEET CONTINUING ON SAID EASTERLY LINE TO THE SOUTHEAST CORNER OF LOT A, SECOND AMENDED RECORDED EXEMPTION NO. 0807-17-1 RE 526 MONUMENTED BY A NO. 4 REBAR OF UNKNOWN LENGTH WITH AN ATTACHED YELLOW PLASTIC CAP STAMPED LS 22098;

THENCE S87°28'34"W, A DISTANCE OF 1873.94 FEET ALONG THE SOUTHERLY LINE OF SAID LOT A TO THE SOUTHWEST CORNER OF SAID LOT A, MONUMENTED BY A NO. 4 REBAR OF UNKNOWN LENGTH WITH AN ATTACHED ILLEGIBLE YELLOW PLASTIC CAP;

THENCE S00°54'18"E, A DISTANCE OF 29.08 FEET ALONG THE EASTERLY LINE OF LOT B, RECORDED EXEMPTION NO.0807-17-2 RE 2124 TO THE CENTER-NORTH 1/16TH CORNER OF SAID SECTION 17, MONUMENTED BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH AN ATTACHED 3-1/4" ALUMINUM CAP STAMPED LS 22098;

THENCE S00°54'18"E, A DISTANCE OF 976.43 FEET CONTINUING ON SAID EASTERLY LINE OF LOT B TO THE SOUTHEAST CORNER OF SAID LOT B, MONUMENTED BY A 1" STEEL PIPE OF UNKNOWN LENGTH;

THENCE N50°40'16"W, A DISTANCE OF 3443.19 FEET ALONG THE SOUTHWESTERLY LINES OF LOT A AND B, RECORDED EXEMPTION NO.0807-17-2 RE 2124 TO A POINT ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 17, MONUMENTED BY A 24" NO. 5 REBAR WITH AN ATTACHED 1-1/4" ORANGE PLASTIC CAP STAMPED PLS 37911;

THENCE S87°32'58"W, A DISTANCE OF 1.37 FEET ALONG SAID NORTH LINE OF THE NORTHWEST QUARTER TO THE NORTHWEST CORNER OF SAID SECTION 17, MONUMENTED BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH AN ATTACHED 2-1/2" ALUMINUM CAP STAMPED LS 28285;

THENCE N00°22'08"W, A DISTANCE OF 38.90 FEET ALONG THE WEST LINE OF THE SOUTHWEST QUARTER OF SECTION 8 TO THE NORTHERLY LINE OF SAID LOT A, RECORDED EXEMPTION NO.0807-17-2 RE 2124;

THENCE ALONG THE NORTHERLY LINES OF SAID LOT A FOR THE FOLLOWING 4 COURSES;

1. N89°38'00"E, A DISTANCE OF 80.21 FEET, MONUMENTED BY A 24", NO. 5 REBAR OF WITH AN ATTACHED 1-1/4" ORANGE PLASTIC CAP STAMPED PLS 37911;
2. S86°48'48"E, A DISTANCE OF 173.70 FEET, MONUMENTED BY A 24", NO. 5 REBAR OF WITH AN ATTACHED 1-1/4" ORANGE PLASTIC CAP STAMPED PLS 37911;
3. N03°11'12"E, A DISTANCE OF 44.67 FEET, MONUMENTED BY A 24", NO. 5 REBAR WITH AN ATTACHED 1-1/4" ORANGE PLASTIC CAP STAMPED PLS 37911;
4. N88°58'21"E, A DISTANCE OF 430.49 FEET TO THE SOUTHEASTERLY CORNER OF SUBDIVISION EXEMPTION SE-832, MONUMENTED BY A NO. 4 REBAR OF UNKNOWN LENGTH WITH AN ATTACHED YELLOW PLASTIC CAP STAMPED LS 14823;

THENCE ALONG THE WESTERLY, NORTHERLY AND EASTERLY LINE OF LOT B, RECORDED EXEMPTION NO. 0807-8-3 RE 2798 FOR THE FOLLOWING 7 COURSES;

1. ALONG A NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 330.00 FEET, A CENTRAL ANGLE OF 25°00'15", A DISTANCE OF 144.01 FEET, A CHORD BEARING OF N53°56'23"W WITH A CHORD DISTANCE OF 142.87 FEET;
2. N41°23'41"W, A DISTANCE OF 108.70 FEET, MONUMENTED BY A 24" NO. 5 REBAR WITH AN ATTACHED 1-1/4" ORANGE PLASTIC CAP STAMPED PLS 37911;
3. ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 270.00 FEET, A CENTRAL ANGLE OF 48°58'24", A DISTANCE OF 230.78 FEET, A CHORD BEARING OF N65°52'53"W WITH A CHORD DISTANCE OF 223.82 FEET, MONUMENTED BY A 24", NO. 5 REBAR WITH AN ATTACHED 1-1/4" ORANGE PLASTIC CAP STAMPED PLS 37911;
4. S89°37'54"W, A DISTANCE OF 296.81 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST QUARTER OF SECTION 8;
5. N00°22'08"W, A DISTANCE OF 326.67 FEET ON SAID WEST LINE TO THE NORTHWEST CORNER OF SAID LOT B, RECORDED EXEMPTION NO. 0807-8-3 RE 2798, MONUMENTED BY A MAG NAIL;
6. N87°31'36"E, A DISTANCE OF 2628.59 FEET ON THE NORTHERLY LINE OF SAID LOT B TO THE CENTER-SOUTH-SOUTH 1/64<sup>TH</sup> CORNER OF SAID SECTION 8, MONUMENTED BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH AN ATTACHED 2-1/2" ALUMINUM CAP STAMPED PLS 37911;
7. S00°34'18"E, A DISTANCE OF 664.91 FEET ON THE EASTERLY LINE OF SAID LOT B TO THE SOUTHEAST CORNER OF SAID LOT B AND THE NORTH QUARTER CORNER OF SAID SECTION 17, MONUMENTED BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH AN ATTACHED 3-1/4" ALUMINUM CAP STAMPED PLS 16154;

THENCE N87°33'23"E, A DISTANCE OF 2566.23 FEET ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 17 TO THE POINT OF BEGINNING.

**LESS AND EXCEPT THE FOLLOWING 6 PARCELS:**

A PARCEL OF LAND LOCATED IN THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 17, T. 6 N., R. 67 W. OF THE 6TH P.M., COUNTY OF WELD, COLORADO AND BEING A PORTION OF LOT A, SECOND AMENDED RECORDED EXEMPTION NO. 0807-17-1 RE 526, RECORDED AT RECEPTION NO. 01983051, RECORDED IN

THE WELD COUNTY CLERK AND RECORDERS OFFICE. SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCING** AT THE NORTH 1/16TH CORNER OF SECTION 17 AND 16 AND CONSIDERING THE EAST LINE OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SAID SECTION 17 TO HAVE AN ASSUMED BEARING OF N 00°19'45"W A DISTANCE OF 1315.21 FEET, THE SOUTH END OF SAID LINE BEING MONUMENTED BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH 3-1/4" ALUMINUM CAP, STAMPED PLS 22098 AND THE NORTH END OF SAID LINE BEING MONUMENTED BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH 3-1/4" ALUMINUM CAP IN A RANGE BOX, STAMPED PLS 22098 WITH ALL OTHER BEARINGS RELATIVE THERETO;

THENCE S89°42'52"W, A DISTANCE OF 743.41 FEET TO THE SOUTHEAST CORNER OF SAID LOT A AND POINT OF BEGINNING;

THENCE S87°28'34"W, A DISTANCE OF 149.58 FEET;

THENCE N15°53'43"W, A DISTANCE OF 149.58 FEET;

THENCE N87°28'34"E, A DISTANCE OF 149.58 FEET;

THENCE S15°53'43"E, A DISTANCE OF 149.58 FEET TO THE POINT OF BEGINNING.

AND ALSO

A PARCEL OF LAND LOCATED IN THE NORTH HALF OF SECTION 17, T. 6 N., R. 67 W. OF THE 6TH P.M., COUNTY OF WELD, COLORADO AND BEING A PORTION OF LOT B, RECORDED EXEMPTION NO. 0807-17-2 RE 2124, RECORDED AT RECEPTION NO. 2587737, RECORDED IN THE WELD COUNTY CLERK AND RECORDERS OFFICE. SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCING** AT THE NORTH 1/16TH CORNER OF SECTION 17 AND 16 AND CONSIDERING THE EAST LINE OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SAID SECTION 17 TO HAVE AN ASSUMED BEARING OF N 00°19'45"W A DISTANCE OF 1315.21 FEET, THE SOUTH END OF SAID LINE BEING MONUMENTED BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH 3-1/4" ALUMINUM CAP, STAMPED PLS 22098 AND THE NORTH END OF SAID LINE BEING MONUMENTED BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH 3-1/4" ALUMINUM CAP IN A RANGE BOX, STAMPED PLS 22098 WITH ALL OTHER BEARINGS RELATIVE THERETO;

THENCE N70°41'11"W, A DISTANCE OF 2955.94 FEET TO THE POINT OF BEGINNING;

THENCE S2°26'30"E, A DISTANCE OF 77.86 FEET TO A NON-TANGENT CURVE;

THENCE ALONG SAID NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 169.00 FEET, A CENTRAL ANGLE OF 49°06'12", A DISTANCE OF 144.84 FEET, A CHORD BEARING OF N58°46'16"W WITH A CHORD DISTANCE OF 140.44 FEET;

THENCE N87°33'30"E, A DISTANCE OF 116.88 FEET TO THE POINT OF BEGINNING.

AND ALSO

A PARCEL OF LAND LOCATED IN THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 17, T. 6 N., R. 67 W. OF THE 6TH P.M., COUNTY OF WELD, COLORADO AND BEING A PORTION OF LOT B, RECORDED EXEMPTION NO. 0807-17-1 RE 1315, RECORDED AT RECEPTION NO. 02239763, RECORDED IN THE WELD COUNTY CLERK AND RECORDERS OFFICE. SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCING** AT THE NORTH 1/16TH CORNER OF SECTION 17 AND 16 AND CONSIDERING THE EAST LINE OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SAID SECTION 17 TO HAVE AN ASSUMED BEARING OF N 00°19'45"W A DISTANCE OF 1315.21 FEET, THE SOUTH END OF SAID LINE BEING MONUMENTED BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH 3-1/4" ALUMINUM CAP, STAMPED PLS 22098 AND THE NORTH END OF SAID LINE BEING MONUMENTED BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH 3-1/4" ALUMINUM CAP IN A RANGE BOX, STAMPED PLS 22098 WITH ALL OTHER BEARINGS RELATIVE THERETO;

THENCE N12°11'46"W, A DISTANCE OF 505.23 FEET TO THE SOUTHEAST CORNER OF SAID LOT B AND POINT OF BEGINNING;

THENCE S89°40'07"W, A DISTANCE OF 147.60 FEET;

THENCE N01°04'06"W, A DISTANCE OF 147.60 FEET;

THENCE N89°40'07"E, A DISTANCE OF 147.60 FEET;

THENCE S01°04'06"E, A DISTANCE OF 147.60 FEET TO THE POINT OF BEGINNING.

AND ALSO

A PARCEL OF LAND LOCATED IN THE NORTH HALF OF SECTION 17, T. 6 N., R. 67 W. OF THE 6TH P.M., COUNTY OF WELD, COLORADO AND BEING A PORTION OF LOT B, RECORDED EXEMPTION NO. 0807-17-2 RE 2124, RECORDED AT RECEPTION NO. 2587737, RECORDED IN THE WELD COUNTY CLERK AND RECORDERS OFFICE. SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCING** AT THE NORTH 1/16TH CORNER OF SECTION 17 AND 16 AND CONSIDERING THE EAST LINE OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SAID SECTION 17 TO HAVE AN ASSUMED BEARING OF N 00°19'45"W A DISTANCE OF 1315.21 FEET, THE SOUTH END OF SAID LINE BEING MONUMENTED BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH 3-1/4" ALUMINUM CAP, STAMPED PLS 22098 AND THE NORTH END OF SAID LINE BEING MONUMENTED BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH 3-1/4" ALUMINUM CAP IN A RANGE BOX, STAMPED PLS 22098 WITH ALL OTHER BEARINGS RELATIVE THERETO;

THENCE S82°32'03"W, A DISTANCE OF 2721.13 FEET TO THE POINT OF BEGINNING;

THENCE S02°26'30"E, A DISTANCE OF 42.00 FEET;

THENCE ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 38.00 FEET, A CENTRAL ANGLE OF 90°00'00", A DISTANCE OF 59.69 FEET, A CHORD BEARING OF S42°33'30"W WITH A CHORD DISTANCE OF 53.74 FEET;

THENCE S87°33'30"W, A DISTANCE OF 16.14 FEET;

THENCE N02°26'30"W, A DISTANCE OF 80.00 FEET;

THENCE N87°33'30"E, A DISTANCE OF 54.14 FEET TO THE POINT OF BEGINNING.

AND ALSO

A PARCEL OF LAND LOCATED IN THE SOUTH HALF OF THE SOUTHWEST QUARTER OF SECTION 8, T. 6 N., R. 67 W. OF THE 6TH P.M., COUNTY OF WELD, COLORADO AND BEING A PORTION OF LOT B, RECORDED EXEMPTION NO. 0807-8-3 RE 2798, RECORDED AT RECEPTION NO. 2918249, RECORDED IN THE WELD COUNTY CLERK AND RECORDERS OFFICE. SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCING** AT THE SOUTHWEST CORNER OF SECTION 8 AND CONSIDERING THE WEST LINE OF THE SOUTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 8 TO HAVE AN ASSUMED BEARING OF N00°22'08"W A DISTANCE OF 1327.99 FEET, THE SOUTH END OF SAID LINE BEING MONUMENTED BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH 2-1/2" ALUMINUM CAP, STAMPED LS 28285 AND THE NORTH END OF SAID LINE BEING MONUMENTED BY A NO. 6 REBAR OF UNKNOWN LENGTH WITH AN ILLEGIBLE 3-1/4" ALUMINUM CAP, WITH ALL OTHER BEARINGS RELATIVE THERETO;

THENCE N9°43'05"E, A DISTANCE OF 342.57 FEET TO THE NORTH LINE OF LOT A, RECORDED EXEMPTION NO. 0807-8-3 RE 2798 AND EAST LINE OF 30' COUNTY ROAD RESERVATION AND POINT OF BEGINNING;

THENCE N00°22'08"W, A DISTANCE OF 147.60 FEET ALONG SAID 30' COUNTY ROAD RESERVATION;

THENCE N89°37'54"E, A DISTANCE OF 147.60 FEET;

THENCE S00°22'08"E, A DISTANCE OF 147.60 FEET TO SAID NORTH LINE OF LOT A;

THENCE S89°37'54"W, A DISTANCE OF 147.60 FEET ALONG SAID NORTH LINE TO THE POINT OF BEGINNING.

PARCEL CONTAINS 7,466,161 SQUARE FEET OR 171.399 ACRES, MORE OR LESS.

**EXHIBIT D**

Preliminary Infrastructure Plan

Overland 368 - Public Infrastructure Cost Summary	
Earthwork	\$ 10,438,875
Sanitary Sewer	\$ 3,453,822
Potable Water	\$ 3,094,324
Storm Sewer	\$ 2,759,271
Concrete	\$ 4,683,141
Asphalt	\$ 5,317,709
Regional Drainage Ditch	\$ 1,483,000
Landscape	\$ 4,120,785
Non-Potable System	\$ 3,358,409
5% PM Fee	\$ 1,933,166
20% Contingency	\$ 7,741,866
Design Fee	\$ 1,454,000
<b>Total Public Infrastructure Cost</b>	<b>\$ 49,838,368</b>



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 Johnstown, CO 80534  
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**Overland 368 Cost Estimate**  
 Engineer's Opinion of Probable Cost

Date

May 24, 2022

Group	Activity	Unit	Unit Cost	Qty	Total
Earthwork	Cut Moved on Site	Cubic Yard	\$ 2.65	166,881	\$ 442,235
Earthwork	Imported Fill	Cubic Yard	\$ 20.00	499,832	\$ 9,996,640
<b>Earthwork</b>	<b>Earthwork Sub Total</b>				<b>\$ 10,438,875</b>
Sanitary	Connect to Existing	Each	\$ 6,325.00	1	\$ 6,325
Sanitary	Sanitary Sewer Dewatering	Total			\$ 500,000
Sanitary	8" Sanitary Sewer	Linear Feet	\$ 70.00	12,082	\$ 845,740
Sanitary	12" Sanitary Sewer	Linear Feet	\$ 90.00	1,817	\$ 163,530
Sanitary	15" Sanitary Sewer	Linear Feet	\$ 110.00	1,930	\$ 212,300
Sanitary	18" Sanitary Sewer	Linear Feet	\$ 130.00	2,265	\$ 294,450
Sanitary	4' DIA Sanitary Sewer Manhole	Each	\$ 5,000.00	85	\$ 425,000
Sanitary	4" Sanitary Service	Each	\$ 1,898.00	485	\$ 920,530
Sanitary	Jetting / Camera	Linear Feet	\$ 4.75	18,094	\$ 85,947
<b>Sanitary</b>	<b>Sanitary Subtotal</b>				<b>\$ 3,453,822</b>
Water	Connect to Existing	Each	\$ 3,680.00	2	\$ 7,360
Water	8" Water Main	Linear Feet	\$ 48.00	13,576	\$ 651,648
Water	8" Water Main Gate Valve	Each	\$ 2,500.00	60	\$ 150,000
Water	8" Water Main - 11.25/22.5 Bend	Each	\$ 800.00	40	\$ 32,000
Water	8" Water Main - 45 Bend	Each	\$ 800.00	2	\$ 1,600
Water	8" Water Main - 90 Bend	Each	\$ 800.00	1	\$ 800
Water	10" Water Main - 11.25/22.5 Bend	Each	\$ 1,000.00	15	\$ 15,000
Water	12" Water Main - 11.25/22.5 Bend	Each	\$ 1,200.00	5	\$ 6,000
Water	12" Water Main - 45 Bend	Each	\$ 1,200.00	1	\$ 1,200
Water	12" Water Main - 90 Bend	Each	\$ 1,200.00	3	\$ 3,600
Water	10" Water Main	Linear Feet	\$ 56.00	4,746	\$ 265,776
Water	12" Water Main	Linear Feet	\$ 73.00	5,716	\$ 417,268
Water	8" x 8" Water Main Tee	Each	\$ 1,500.00	15	\$ 22,500
Water	10" x 8" Water Main Tee	Each	\$ 1,650.00	4	\$ 6,600
Water	12" x 10" Water Main Tee	Each	\$ 1,650.00	3	\$ 4,950
Water	10" Water Main Gate Valve	Each	\$ 2,500.00	20	\$ 50,000
Water	12" Water Main Gate Valve	Each	\$ 3,190.00	10	\$ 31,900
Water	8" Waterline Lowering	Each	\$ 8,390.00	7	\$ 58,730
Water	10" Waterline Lowering	Each	\$ 14,100.00	5	\$ 70,500
Water	8" 3/4" Water Service	Each	\$ 2,114.22	485	\$ 1,025,397
Water	Fire Hydrant Assembly	Each	\$ 8,000.00	25	\$ 200,000
Water	8" x 8" Water Main Cross	Each	\$ 1,500.00	1	\$ 1,500
Water	8" x 10" Water Main Cross	Each	\$ 1,650.00	5	\$ 8,250
Water	8" x 12" Water Main Cross	Each	\$ 1,650.00	1	\$ 1,650
Water	Water Main Testing	Linear Feet	\$ 2.50	24,038	\$ 60,095
<b>Water</b>	<b>Water Subtotal</b>				<b>\$ 3,094,324</b>

**Overland 368 Cost Estimate**  
 Engineer's Opinion of Probable Cost

Date

May 24, 2022

Group	Activity	Unit	Unit Cost	Qty	Total
Storm	18" RCP	Linear Feet	\$ 80.50	6,919	\$ 556,980
Storm	24" RCP	Linear Feet	\$ 97.00	2,615	\$ 253,655
Storm	30" RCP	Linear Feet	\$ 109.25	2,738	\$ 299,127
Storm	36" RCP	Linear Feet	\$ 165.00	1,126	\$ 185,790
Storm	42" RCP	Linear Feet	\$ 180.00	448	\$ 80,640
Storm	48" RCP	Linear Feet	\$ 250.00	71	\$ 17,750
Storm	18" RCP FES	Each	\$ 2,000.00	6	\$ 12,000
Storm	24" RCP FES	Each	\$ 2,250.00	1	\$ 2,250
Storm	36" RCP FES	Each	\$ 2,500.00	3	\$ 7,500
Storm	42" RCP FES	Each	\$ 3,000.00	1	\$ 3,000
Storm	48" RCP FES	Each	\$ 3,250.00	1	\$ 3,250
Storm	4' DIA Storm Manhole	Each	\$ 4,600.00	30	\$ 138,000
Storm	5' DIA Storm Manhole	Each	\$ 5,750.00	49	\$ 281,750
Storm	6' DIA Storm Manhole	Each	\$ 7,040.00	2	\$ 14,080
Storm	5' Type R Inlet	Each	\$ 6,250.00	2	\$ 12,500
Storm	10' Type R Inlet	Each	\$ 9,750.00	60	\$ 585,000
Storm	Area Inlet	Each	\$ 3,500.00	5	\$ 17,500
Storm	Forebay	Each	\$ 20,000.00	6	\$ 120,000
Storm	Pond Trickle Channels	Linear Feet	\$ 30.00	4,150	\$ 124,500
Storm	Outlet Structure	Each	\$ 11,000.00	4	\$ 44,000
<b>Storm</b>	<b>Storm Subtotal</b>				<b>\$ 2,759,271</b>
Concrete	6" Sidewalk	Square Feet	\$ 6.00	271,493	\$ 1,628,958
Concrete	Drives/Alleys	Square Feet	\$ 6.00	200,704	\$ 1,204,224
Concrete	Subgrade Prep	Linear Feet	\$ 2.50	62,661	\$ 156,653
Concrete	30" Vertical Curb And Gutter	Linear Feet	\$ 20.00	23,612	\$ 472,240
Concrete	31" Rollover Curb And Gutter	Linear Feet	\$ 22.00	21,003	\$ 462,066
Concrete	Subgrade Prep, HC Ramps	Each	\$ 200.00	180	\$ 36,000
Concrete	Handicap Ramps	Each	\$ 3,750.00	180	\$ 675,000
Concrete	Concrete Crosspan	Square Feet	\$ 12.00	4,000	\$ 48,000
<b>Concrete</b>	<b>Concrete Subtotal</b>				<b>\$ 4,683,141</b>
Asphalt	Subgrade Prep	Square Yard	\$ 3.00	97,902	\$ 293,706
Asphalt	Cement Stabilization	Square Yard	\$ 5.00	97,902	\$ 489,510
Asphalt	Street Paving	Square Yard	\$ 46.00	97,902	\$ 4,503,492
Asphalt	Street Signs	Each	\$ 775.00	40	\$ 31,000
<b>Asphalt</b>	<b>Asphalt Subtotal</b>				<b>\$ 5,317,708</b>
Regional Drainage	Ditch	Linear Feet	\$ 100.00	3,060	\$ 306,000
Regional Drainage	Trickle Channel	Linear Feet	\$ 50.00	3,060	\$ 153,000
Regional Drainage	Box Culverts	Linear Feet	\$ 2,800.00	330	\$ 924,000
Regional Drainage	Wingwalls	Each	\$ 20,000.00	4	\$ 80,000
Regional Drainage	Mobilization				\$ 20,000
<b>Regional Drainage</b>	<b>Regional Drainage Subtotal</b>				<b>\$ 1,483,000</b>
	<b>Overland 368 Cost Estimate</b>				<b>\$ 31,230,140</b>
5% PM Fee		Fee	5% Total cost		\$ 1,561,507
20% Contingency		Fee	20% total cost		\$ 6,246,028
Engineering Fee		Fee	2,700	485	\$ 1,309,500
	<b>Overland 368 Cost Estimate</b>				<b>\$ 40,347,175</b>

# Overland 368 Landscape Estimate

Estimate of Probable Costs

Plan Date: May 2022

Prepared by: Russell + Mills Studios

ITEM	UNIT	UNIT COST	QTY.	EXTENDED COST	NOTES
<b>MOBILIZATION</b>					
Mobilization	ALLOW	\$270,000.00	1	\$270,000	
	<b>CATEGORY SUBTOTAL</b>			<b>\$270,000</b>	
<b>SITE</b>					
Concrete Trails	SF	\$6.00	53,775	\$322,650	
Shelter	EACH	\$24,000.00	2	\$48,000	20' x 20'
Tables	EACH	\$1,200.00	11	\$13,200	
Playground	ALLOW	\$600,000.00	1	\$600,000	Equipment, EWF surfacing, curbing, etc
	<b>CATEGORY SUBTOTAL</b>			<b>\$983,850</b>	
<b>LANDSCAPE</b>					
Deciduous Tree	EACH	\$690.00	169	\$116,610	2" caliper
Deciduous Tree	EACH	\$500.00	780	\$390,000	1.5" caliper (all R.O.W. street trees)
Evergreen Tree	EACH	\$650.00	189	\$122,850	6' height
Ornamental Tree	EACH	\$400.00	165	\$66,000	1.5" caliper
Shrub Bed Plantings	SF	\$8.00	52,775	\$422,200	Shrubs and ornamental grasses
Upland Seed Mix	SF	\$0.25	2,129,160	\$532,290	
Detention Seed Mix	SF	\$0.25	727,775	\$181,944	
Sod Lawn	SF	\$1.50	348,325	\$522,488	
Fescue Lawn Seed	SF	\$0.50	333,585	\$166,793	
Decorative Landscape Fence	LF	\$18.00	855	\$15,390	
Steel Edger	LF	\$6.50	3,700	\$24,050	
Landscape Boulders	EACH	\$500.00	300	\$150,000	Size varies - average
Soil Prep	CY	\$57.50	977	\$56,196	Shrub beds - 6" depth
Landscape Fabric	SF	\$0.07	52,775	\$3,694	
Wood Mulch	CY	\$149.50	645	\$96,432	Shrub beds - 4" depth
	<b>CATEGORY SUBTOTAL</b>			<b>\$2,866,935</b>	
			SUBTOTAL	\$4,120,785	
			20% Design Contingency	\$824,157	
			5% PM Fee	\$206,039	
			Anticipated Design Fees	\$49,500	
			<b>TOTAL</b>	<b>\$5,200,482</b>	

# Forestar - Overland 368

Updated: 4/28/22



# Hines Inc

## PRELIMINARY IRRIGATION NON-POTABLE COST ESTIMATE

Item No.	Ref No.	Item Description	Unit	Quantity	Unit Price	Extended Price
1		Mobilization	LS	1	\$ 31000.00	\$ 31,000.00
2		Traffic / Pedestrian Control	LS	1	\$ 10,000.00	\$ 10,000.00
3		Erosion and Sediment Control	LS	1	\$ 5,000.00	\$ 5,000.00
4		Irrigation Pump Station with building 1500 GPM	EA	1	\$ 350,000.00	\$ 350,000.00
5		Pump Intake Pipe, PVC C905 20"	LF	350	\$ 200.00	\$ 70,000.00
6		Intake Screen, Lakos	EA	1	\$ 4,500.00	\$ 4,500.00
7		Residential POC Equipment	EA	401	\$ 422.50	\$ 169,422.50
8		Gate Valve, 4-inch	EA	12	\$ 575.00	\$ 6,900.00
9		Gate Valve, 8-inch	EA	10	\$ 1450.00	\$ 14,500.00
10		Gate Valve, 10-inch	EA	4	\$ 1850.00	\$ 7,400.00
11		Gate Valve, 12-inch	EA	6	\$ 4000.00	\$ 24,000.00
12		Tracer Wire	LF	24883	\$ 0.28	\$ 6,967.24
13		PVC CL200 Distribution Line 4"	LF	9953	\$ 15.00	\$ 149,298.00
14		PVC CL200 Distribution Line 6"	LF	4977	\$ 18.00	\$ 89,578.80
15		PVC C900 Distribution Line 8"	LF	6221	\$ 25.00	\$ 155,518.75
16		PVC C900 Distribution Line 10"	LF	1742	\$ 50.00	\$ 87,090.50
17		PVC C900 Distribution Line 12"	LF	1244	\$ 65.00	\$ 80,869.75
18		PVC C905 Distribution Line 14"	LF	746	\$ 72.00	\$ 53,747.28
19		Open Space Irrigation System Lump Sum	SF	2150123	\$ 0.95	\$ 2,042,616.85
		Subtotal				\$ 3,358,409.67
		Estimated Design and Construction Support				\$ 95,000.00
		PM Additional 5% of hard costs				\$ 165,620.48
		20% Contingency				\$ 671,681.93
		<b>Grand Total</b>				<b>\$ 4,290,712.09</b>

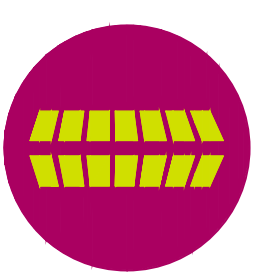
\*Quantities and unit prices shown are for estimating purposes only. Actual quantities and unit prices may vary.

**EXHIBIT E**

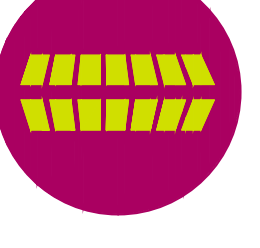
Map Depicting Public Improvements

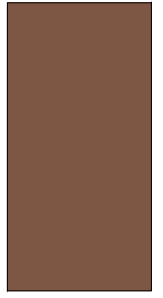
OPEN SPACE

NEIGHBORHOOD PARK

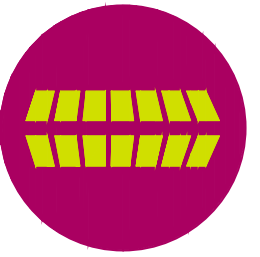
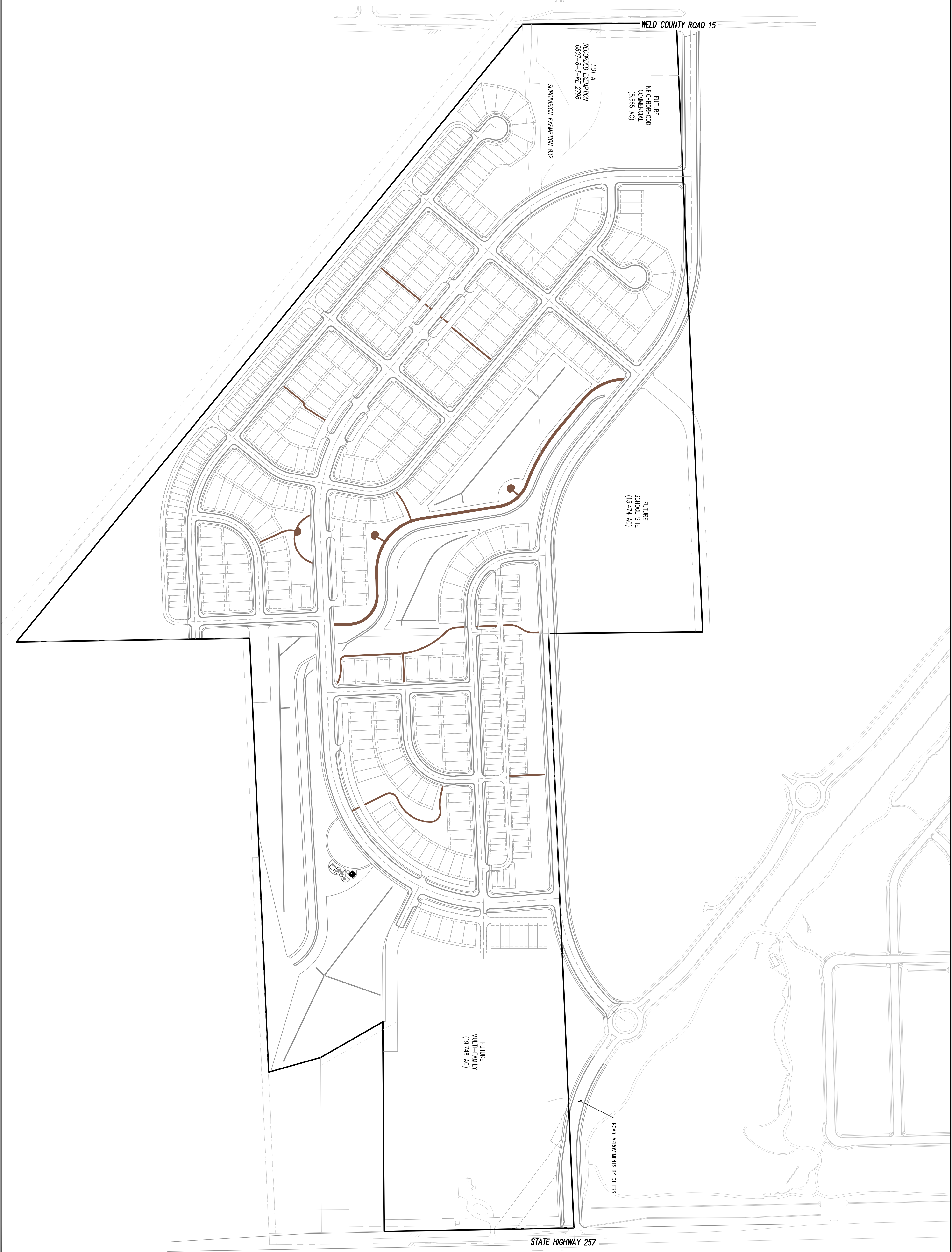


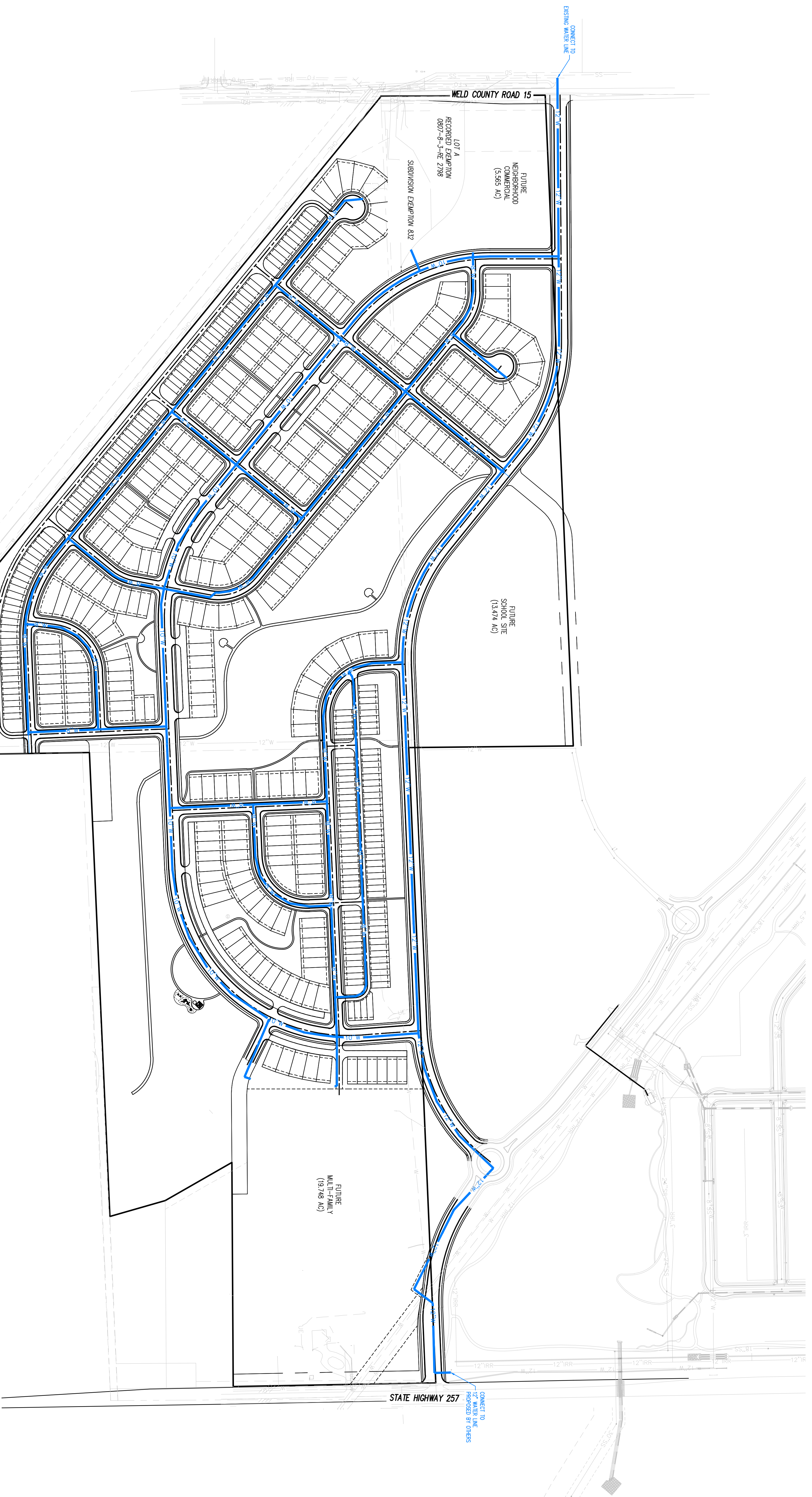
 **ROADS**





TRAILS





- 8\"/>

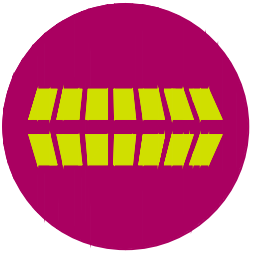
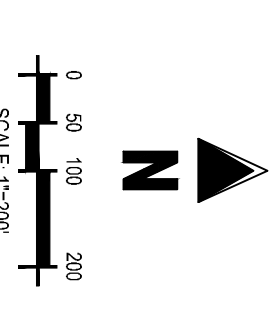
**8" WATER LINE**

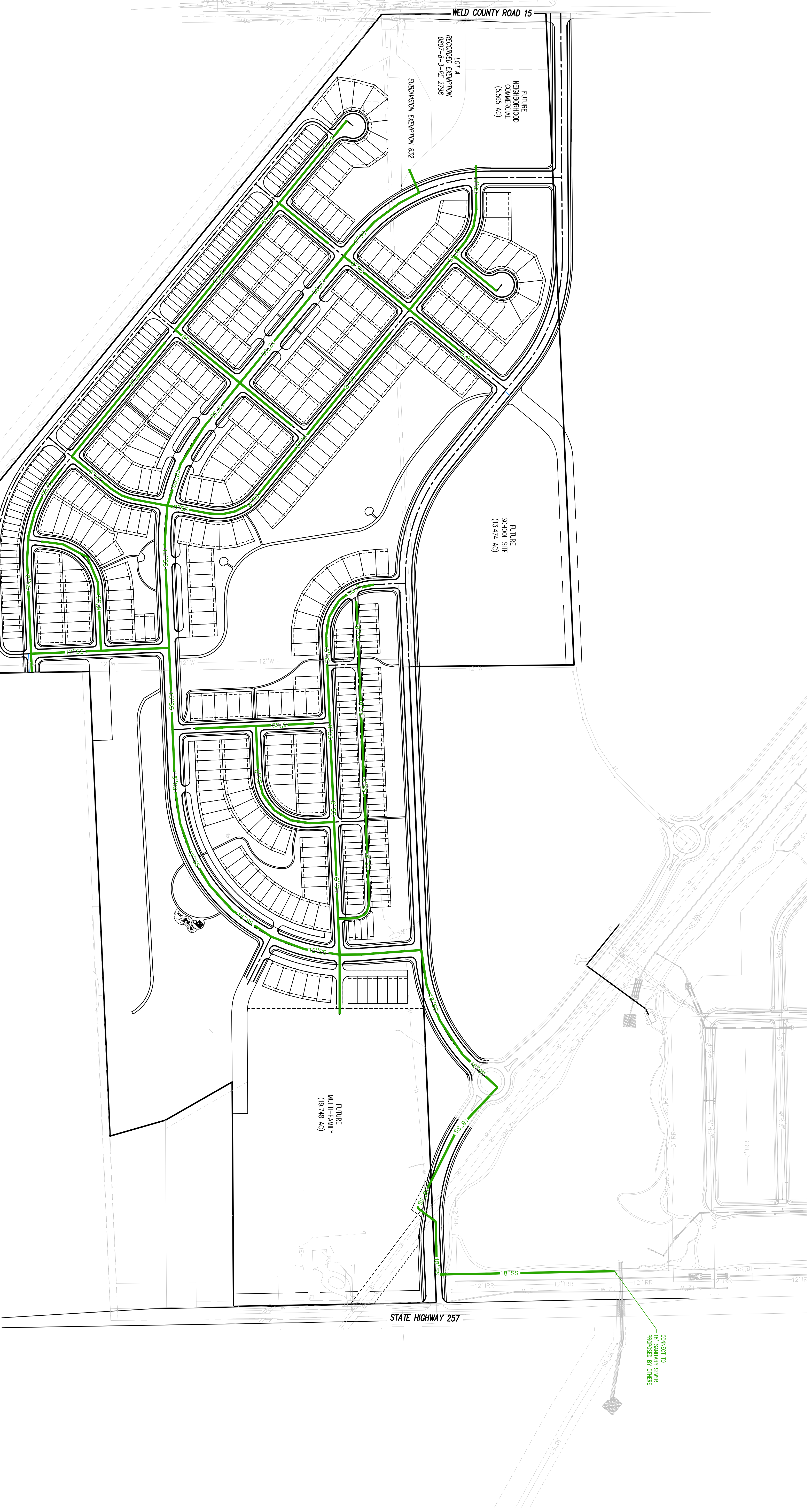
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**10" WATER LINE**

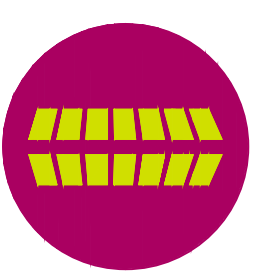
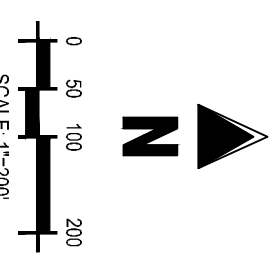
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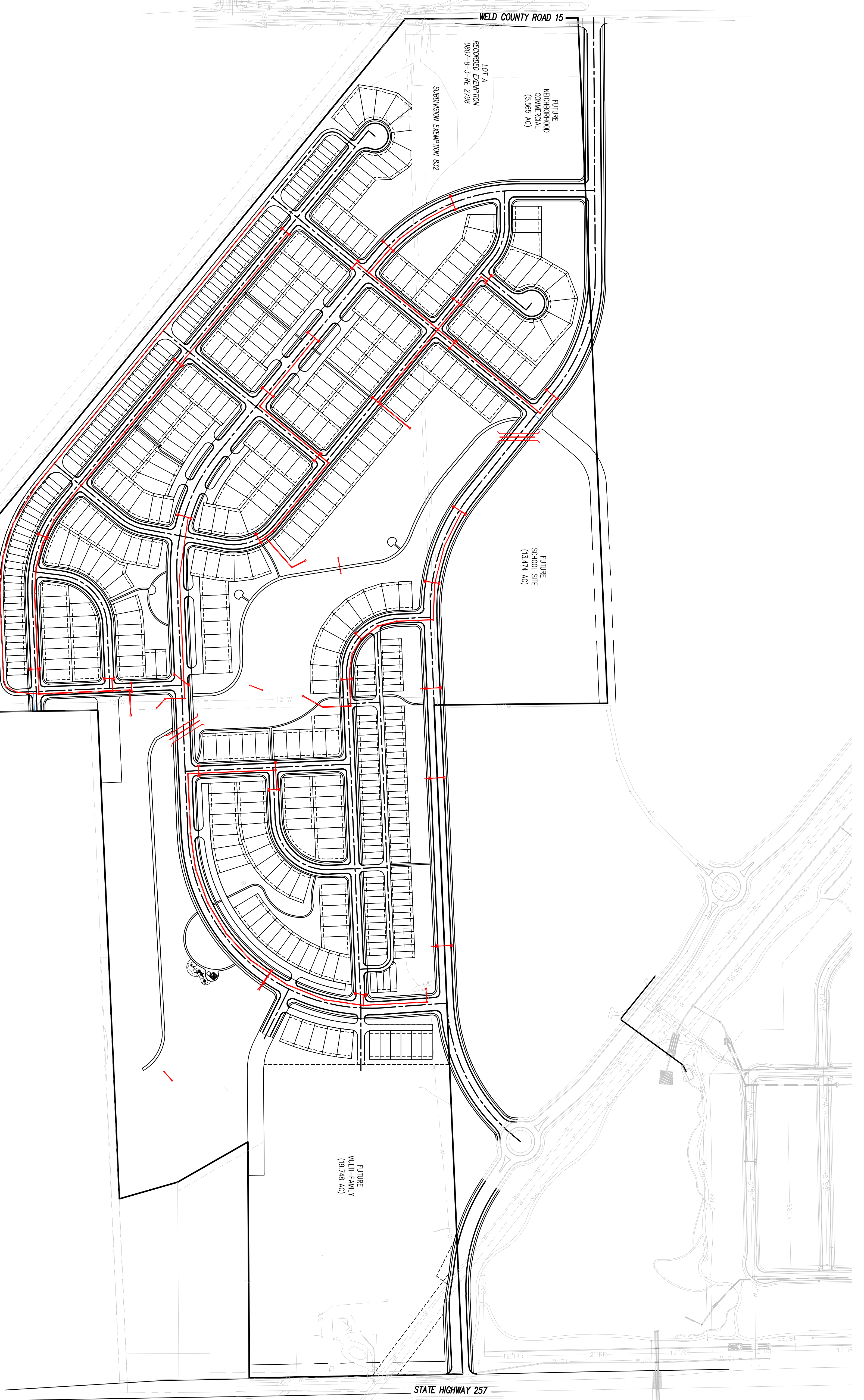
**12" WATER LINE**



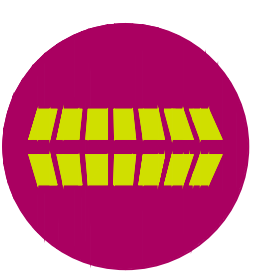
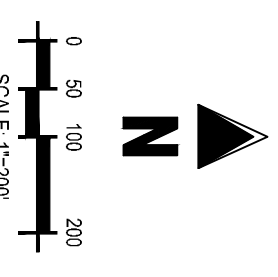


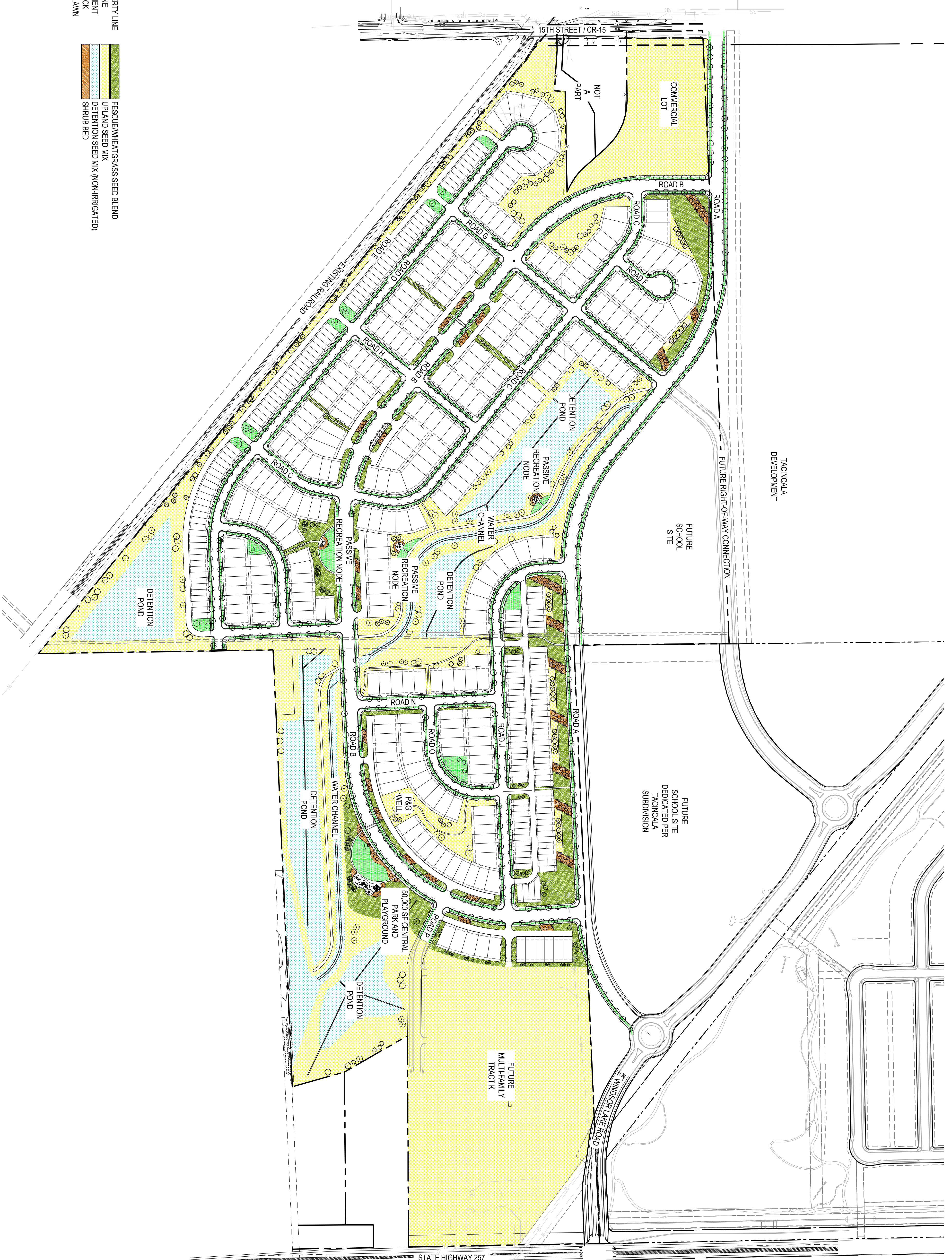
- 8" SS **8" SANITARY SEWER LINE**
- 12" SS **12" SANITARY SEWER LINE**
- 15" SS **15" SANITARY SEWER LINE**
- 18" SS **18" SANITARY SEWER LINE**





 **STORM DRAIN**





- LANDSCAPE LEGEND:**
- PROPERTY LINE
  - LOT LINE
  - EASEMENT
  - SETBACK
  - TURF LAWN
  - FESQUE/WHEATGRASS SEED BLEND
  - UPLAND SEED MIX
  - DETENTION SEED MIX (NON-IRRIGATED)
  - SHRUB BED

**EXHIBIT F**

Financial Plan

**Preliminary Financing Analysis:  
Overland Metropolitan Districts No. 1-6  
Town of Windsor, Colorado**



**Indicative Financing Results**

	<b>New Money Series 2026</b>	<b>New Money Series 2027</b>	<b>New Money Series 2029</b>	<b>New Money Series 2031</b>	<b>Aggregate</b>
<b>Bond Assumptions</b>					
Issuance Date	12/1/2026	12/1/2027	12/1/2029	12/1/2031	
Call Date	12/1/2031	12/1/2032	12/1/2034	12/1/2036	
Final Maturity	12/1/2056	12/1/2057	12/1/2059	12/1/2061	
Discharge Date	12/1/2056	12/1/2057	12/1/2059	12/1/2061	
<b>Sources of Funds</b>					
Senior Par Amount	\$15,025,000	\$6,125,000	\$9,340,000	\$2,880,000	\$33,370,000
Premium / Discount	\$0	\$0	\$0	\$0	\$0
<b>Total Sources of Funds</b>	<b>\$15,025,000</b>	<b>\$6,125,000</b>	<b>\$9,340,000</b>	<b>\$2,880,000</b>	<b>\$33,370,000</b>
<b>Uses of Funds</b>					
New Money Proceeds	\$13,560,866	\$5,420,732	\$8,399,281	\$2,410,823	\$29,791,703
Capitalized Interest	\$112,688	\$0	\$0	\$0	\$112,688
Debt Service Reserve Fund	\$946,626	\$389,468	\$593,400	\$187,199	\$2,116,693
Costs of Issuance	\$250,000	\$250,000	\$250,000	\$250,000	\$1,000,000
Underwriter's Discount	\$154,820	\$64,800	\$97,319	\$31,978	\$348,917
<b>Total Uses of Funds</b>	<b>\$15,025,000</b>	<b>\$6,125,000</b>	<b>\$9,340,000</b>	<b>\$2,880,000</b>	<b>\$33,370,000</b>
<b>Debt Features</b>					
Debt Service Coverage	1.00x	1.00x	1.00x	1.00x	
Tax Status	Tax-Exempt	Tax-Exempt	Tax-Exempt	Tax-Exempt	
Bond Rating	Non-Rated	Non-Rated	Non-Rated	Non-Rated	
Interest Rate	3.00%	3.00%	3.00%	3.25%	
<b>Biennial Reassessment Assumption</b>	<b>6.00%</b>	<b>6.00%</b>	<b>6.00%</b>	<b>4.00%</b>	
<b>Tax Assumptions</b>					
<b>Metropolitan District Revenues</b>					
Assessment Ratio					
Base	7.960%	7.960%	7.960%	29.000%	
Current	7.150%	7.150%	7.150%	29.000%	
Mill Levies					
Debt Service	34	34	34	34	
O&M	5	5	5	5	
SOT	7.00%	7.00%	7.00%	7.00%	
Treasurer Fee	2.00%	2.00%	2.00%	2.00%	
Capital Fees	\$2,500 per lot	\$2,500 per lot	\$2,500 per lot	N/A	

Preliminary Financing Analysis:  
Overland Metropolitan Districts No. 1-6  
Town of Windsor, Colorado



Coverage Analysis - Series 2026 Bonds

Series 2026 Senior Bonds						
Year	Pledged Revenues	Gross Senior Debt Service	Capitalized Interest	Debt Service Reserve Fund	Net Debt Service	Senior Coverage
2023	-				-	
2024	275,000				-	
2025	683,389				-	
2026	383,462				-	
2027	470,101	600,750	200,250	18,933	381,567	1.23
2028	511,863	526,250		18,933	507,317	1.01
2029	511,863	528,850		18,933	509,917	1.00
2030	542,815	561,300		18,933	542,367	1.00
2031	542,815	557,700		18,933	538,767	1.01
2032	575,623	594,100		18,933	575,167	1.00
2033	575,623	594,300		18,933	575,367	1.00
2034	610,401	624,350		18,933	605,417	1.01
2035	610,401	628,350		18,933	609,417	1.00
2036	647,265	662,050		18,933	643,117	1.01
2037	647,265	664,550		18,933	645,617	1.00
2038	686,341	701,750		18,933	682,817	1.01
2039	686,341	702,600		18,933	683,667	1.00
2040	727,761	743,150		18,933	724,217	1.00
2041	727,761	742,200		18,933	723,267	1.01
2042	771,667	785,950		18,933	767,017	1.01
2043	771,667	788,050		18,933	769,117	1.00
2044	818,207	834,700		18,933	815,767	1.00
2045	818,207	834,550		18,933	815,617	1.00
2046	867,539	883,950		18,933	865,017	1.00
2047	867,539	881,400		18,933	862,467	1.01
2048	919,832	938,400		18,933	919,467	1.00
2049	919,832	938,150		18,933	919,217	1.00
2050	975,262	992,300		18,933	973,367	1.00
2051	975,262	989,200		18,933	970,267	1.01
2052	1,034,017	1,050,500		18,933	1,031,567	1.00
2053	1,034,017	1,049,250		18,933	1,030,317	1.00
2054	1,096,298	1,112,250		18,933	1,093,317	1.00
2055	1,096,298	1,112,550		18,933	1,093,617	1.00
2056	1,162,316	2,126,950		965,558	1,161,392	1.00
2057	-	-			-	
2058	-	-			-	
2059	-	-			-	
2060	-	-			-	
2061	-	-			-	
2062	-	-			-	
<b>Total</b>		<b>24,750,400</b>	<b>200,250</b>	<b>1,514,601</b>	<b>23,035,549</b>	

Preliminary Financing Analysis:  
Overland Metropolitan Districts No. 1-6  
Town of Windsor, Colorado



Coverage Analysis - Series 2027 Bonds

Series 2027 Senior Bonds						
Year	Pledged Revenues	Gross Senior Debt Service	Capitalized Interest	Debt Service Reserve Fund	Net Debt Service	Senior Coverage
2023	-				-	
2024	-				-	
2025	315,000				-	
2026	80,615				-	
2027	187,010	-			-	
2028	204,400	208,750		7,789	200,961	1.02
2029	204,400	208,000		7,789	200,211	1.02
2030	216,904	222,250		7,789	214,461	1.01
2031	216,904	221,050		7,789	213,261	1.02
2032	230,158	234,850		7,789	227,061	1.01
2033	230,158	233,200		7,789	225,411	1.02
2034	244,208	251,550		7,789	243,761	1.00
2035	244,208	249,300		7,789	241,511	1.01
2036	259,100	262,050		7,789	254,261	1.02
2037	259,100	264,350		7,789	256,561	1.01
2038	274,886	281,500		7,789	273,711	1.00
2039	274,886	278,050		7,789	270,261	1.02
2040	291,619	294,600		7,789	286,811	1.02
2041	291,619	295,550		7,789	287,761	1.01
2042	309,356	316,350		7,789	308,561	1.00
2043	309,356	316,400		7,789	308,611	1.00
2044	328,158	331,300		7,789	323,511	1.01
2045	328,158	335,600		7,789	327,811	1.00
2046	348,087	354,600		7,789	346,811	1.00
2047	348,087	352,850		7,789	345,061	1.01
2048	369,212	375,950		7,789	368,161	1.00
2049	369,212	373,150		7,789	365,361	1.01
2050	391,605	395,200		7,789	387,411	1.01
2051	391,605	396,350		7,789	388,561	1.01
2052	415,342	422,200		7,789	414,411	1.00
2053	415,342	422,000		7,789	414,211	1.00
2054	440,502	446,500		7,789	438,711	1.00
2055	440,502	444,950		7,789	437,161	1.01
2056	467,172	473,100		7,789	465,311	1.00
2057	467,172	860,050		397,257	462,793	1.01
2058	-				-	
2059	-				-	
2060	-				-	
2061	-				-	
2062	-				-	
<b>Total</b>		<b>10,121,600</b>		<b>0</b>	<b>623,149</b>	<b>9,498,451</b>

Preliminary Financing Analysis:  
Overland Metropolitan Districts No. 1-6  
Town of Windsor, Colorado



Coverage Analysis - Series 2029 Bonds

Series 2029 Senior Bonds						
Year	Pledged Revenues	Gross Senior Debt Service	Capitalized Interest	Debt Service Reserve Fund	Net Debt Service	Senior Coverage
2023	-				-	
2024	-				-	
2025	-				-	
2026	425,000				-	
2027	131,837				-	
2028	277,525				-	
2029	293,587				-	
2030	311,443	320,200		11,868	308,332	1.01
2031	311,443	319,000		11,868	307,132	1.01
2032	330,369	337,800		11,868	325,932	1.01
2033	330,369	341,000		11,868	329,132	1.00
2034	350,431	359,050		11,868	347,182	1.01
2035	350,431	361,500		11,868	349,632	1.00
2036	371,697	378,800		11,868	366,932	1.01
2037	371,697	380,500		11,868	368,632	1.01
2038	394,239	402,050		11,868	390,182	1.01
2039	394,239	402,850		11,868	390,982	1.01
2040	418,134	428,500		11,868	416,632	1.00
2041	418,134	428,250		11,868	416,382	1.00
2042	443,462	452,850		11,868	440,982	1.01
2043	443,462	451,550		11,868	439,682	1.01
2044	470,309	480,100		11,868	468,232	1.00
2045	470,309	477,600		11,868	465,732	1.01
2046	498,768	509,950		11,868	498,082	1.00
2047	498,768	506,100		11,868	494,232	1.01
2048	528,934	537,100		11,868	525,232	1.01
2049	528,934	536,900		11,868	525,032	1.01
2050	560,910	571,400		11,868	559,532	1.00
2051	560,910	569,550		11,868	557,682	1.01
2052	594,804	602,400		11,868	590,532	1.01
2053	594,804	603,900		11,868	592,032	1.00
2054	630,733	639,950		11,868	628,082	1.00
2055	630,733	639,500		11,868	627,632	1.00
2056	668,817	678,600		11,868	666,732	1.00
2057	668,817	676,050		11,868	664,182	1.01
2058	709,186	718,050		11,868	706,182	1.00
2059	709,186	1,313,250		605,268	707,982	1.00
2060	-	-			-	
2061	-	-			-	
2062	-	-			-	
<b>Total</b>		<b>15,424,300</b>		<b>0</b>	<b>949,440</b>	<b>14,474,860</b>

Preliminary Financing Analysis:  
Overland Metropolitan Districts No. 1-6  
Town of Windsor, Colorado



Coverage Analysis - Series 2031 Bonds

Series 2031 Senior Bonds						
Year	Pledged Revenues	Gross Senior Debt Service	Capitalized Interest	Debt Service Reserve Fund	Net Debt Service	Senior Coverage
2023	-				-	
2024	-				-	
2025	-				-	
2026	-				-	
2027	-				-	
2028	-				-	
2029	-	-			-	
2030	2,988	-			-	
2031	60,286	-			-	
2032	114,607	113,600		3,744	109,856	1.04
2033	114,607	117,950		3,744	114,206	1.00
2034	119,351	122,138		3,744	118,394	1.01
2035	119,351	121,163		3,744	117,419	1.02
2036	124,285	125,188		3,744	121,444	1.02
2037	124,285	124,050		3,744	120,306	1.03
2038	129,417	132,913		3,744	129,169	1.00
2039	129,417	131,450		3,744	127,706	1.01
2040	134,753	134,988		3,744	131,244	1.03
2041	134,753	133,363		3,744	129,619	1.04
2042	140,303	141,738		3,744	137,994	1.02
2043	140,303	139,788		3,744	136,044	1.03
2044	146,075	147,838		3,744	144,094	1.01
2045	146,075	145,563		3,744	141,819	1.03
2046	152,078	153,288		3,744	149,544	1.02
2047	152,078	150,688		3,744	146,944	1.03
2048	158,322	158,088		3,744	154,344	1.03
2049	158,322	160,163		3,744	156,419	1.01
2050	164,814	167,075		3,744	163,331	1.01
2051	164,814	163,663		3,744	159,919	1.03
2052	171,567	170,250		3,744	166,506	1.03
2053	171,567	171,513		3,744	167,769	1.02
2054	178,590	177,613		3,744	173,869	1.03
2055	178,590	178,388		3,744	174,644	1.02
2056	185,893	189,000		3,744	185,256	1.00
2057	185,893	189,125		3,744	185,381	1.00
2058	193,489	194,088		3,744	190,344	1.02
2059	193,489	193,725		3,744	189,981	1.02
2060	201,389	203,200		3,744	199,456	1.01
2061	201,389	387,188		190,943	196,245	1.03
2062	-	-			-	
<b>Total</b>		<b>4,838,775</b>		<b>0</b>	<b>299,518</b>	<b>4,539,257</b>

**Preliminary Financing Analysis:  
Overland Metropolitan Districts No. 1-6  
Town of Windsor, Colorado**



**Projected Assessed Value - Phase 1**

Bi-Re Growth                      6%

		Residential						Vacant	
Y	AV Set	Tax Rev Year	New Market Value Added	Market Value Added to Rolls	Biennial Reassessment	Cumulative Market Value	Assessed Value	Assessed Value	Total Assessed Value
0	2022	2023	0	0		0	0	0	0
1	2023	2024	0	0	0	0	0	0	0
2	2024	2025	52,705,512	0		0	0	2,161,080	2,161,080
3	2025	2026	108,201,828	52,705,512	0	52,705,512	3,768,444	4,307,370	8,075,814
4	2026	2027	10,973,711	108,201,828		160,907,340	11,504,875	424,125	11,929,000
5	2027	2028	0	10,973,711	9,654,440	181,535,491	12,979,788	0	12,979,788
6	2028	2029	0	0		181,535,491	12,979,788	0	12,979,788
7	2029	2030			10,892,129	192,427,620	13,758,575	0	13,758,575
8	2030	2031				192,427,620	13,758,575	0	13,758,575
9	2031	2032			11,545,657	203,973,277	14,584,089	0	14,584,089
10	2032	2033				203,973,277	14,584,089	0	14,584,089
11	2033	2034			12,238,397	216,211,674	15,459,135	0	15,459,135
12	2034	2035				216,211,674	15,459,135	0	15,459,135
13	2035	2036			12,972,700	229,184,375	16,386,683	0	16,386,683
14	2036	2037				229,184,375	16,386,683		16,386,683
15	2037	2038			13,751,062	242,935,437	17,369,884		17,369,884
16	2038	2039				242,935,437	17,369,884		17,369,884
17	2039	2040			14,576,126	257,511,563	18,412,077		18,412,077
18	2040	2041				257,511,563	18,412,077		18,412,077
19	2041	2042			15,450,694	272,962,257	19,516,801		19,516,801
20	2042	2043				272,962,257	19,516,801		19,516,801
21	2043	2044			16,377,735	289,339,992	20,687,809		20,687,809
22	2044	2045				289,339,992	20,687,809		20,687,809
23	2045	2046			17,360,400	306,700,392	21,929,078		21,929,078
24	2046	2047				306,700,392	21,929,078		21,929,078
25	2047	2048			18,402,024	325,102,416	23,244,823		23,244,823
26	2048	2049				325,102,416	23,244,823		23,244,823
27	2049	2050			19,506,145	344,608,560	24,639,512		24,639,512
28	2050	2051				344,608,560	24,639,512		24,639,512
29	2051	2052			20,676,514	365,285,074	26,117,883		26,117,883
30	2052	2053				365,285,074	26,117,883		26,117,883
31	2053	2054			21,917,104	387,202,179	27,684,956		27,684,956
32	2054	2055				387,202,179	27,684,956		27,684,956
33	2055	2056			23,232,131	410,434,309	29,346,053		29,346,053
34	2056	2057				410,434,309	29,346,053		29,346,053
35	2057	2058			24,626,059	435,060,368	31,106,816		31,106,816
36	2058	2059				435,060,368	31,106,816		31,106,816
37	2059	2060			26,103,622	461,163,990	32,973,225		32,973,225
38	2060	2061				461,163,990	32,973,225		32,973,225
39	2061	2062			27,669,839	488,833,829	34,951,619		34,951,619

**Preliminary Financing Analysis:  
Overland Metropolitan Districts No. 1-6  
Town of Windsor, Colorado**



**Projected Revenues - Phase 1**

Y	AV Set	Tax Rev Year	Total Assessed Value	Debt Service Mill Levy	Debt Service Mill Levy Collections	Specific Ownership Taxes	Trustee Fees / County		Total Tax Revenue	Capital Fees	Total Revenue
							Collection Charges	County			
1	2022	2023	0	37.851	0	0	0	0	0	0	0
2	2023	2024	0	37.851	0	0	0	0	275,000	275,000	275,000
3	2024	2025	2,161,080	37.851	81,799	5,726	-1,636	85,889	597,500	683,389	683,389
4	2025	2026	8,075,814	37.851	305,678	21,397	-6,114	320,962	62,500	383,462	383,462
5	2026	2027	11,929,000	37.851	451,525	31,607	-13,030	470,101	0	470,101	470,101
6	2027	2028	12,979,788	37.851	491,298	34,391	-13,826	511,863	0	511,863	511,863
7	2028	2029	12,979,788	37.851	491,298	34,391	-13,826	511,863	0	511,863	511,863
8	2029	2030	13,758,575	37.851	520,776	36,454	-14,416	542,815	0	542,815	542,815
9	2030	2031	13,758,575	37.851	520,776	36,454	-14,416	542,815	0	542,815	542,815
10	2031	2032	14,584,089	37.851	552,022	38,642	-15,040	575,623	0	575,623	575,623
11	2032	2033	14,584,089	37.851	552,022	38,642	-15,040	575,623	0	575,623	575,623
12	2033	2034	15,459,135	37.851	585,144	40,960	-15,703	610,401	0	610,401	610,401
13	2034	2035	15,459,135	37.851	585,144	40,960	-15,703	610,401	0	610,401	610,401
14	2035	2036	16,386,683	37.851	620,252	43,418	-16,405	647,265	0	647,265	647,265
15	2036	2037	16,386,683	37.851	620,252	43,418	-16,405	647,265	0	647,265	647,265
16	2037	2038	17,369,884	37.851	657,467	46,023	-17,149	686,341	0	686,341	686,341
17	2038	2039	17,369,884	37.851	657,467	46,023	-17,149	686,341	0	686,341	686,341
18	2039	2040	18,412,077	37.851	696,916	48,784	-17,938	727,761	0	727,761	727,761
19	2040	2041	18,412,077	37.851	696,916	48,784	-17,938	727,761	0	727,761	727,761
20	2041	2042	19,516,801	37.851	738,730	51,711	-18,775	771,667	0	771,667	771,667
21	2042	2043	19,516,801	37.851	738,730	51,711	-18,775	771,667	0	771,667	771,667
22	2043	2044	20,687,809	37.851	783,054	54,814	-19,661	818,207	0	818,207	818,207
23	2044	2045	20,687,809	37.851	783,054	54,814	-19,661	818,207	0	818,207	818,207
24	2045	2046	21,929,078	37.851	830,038	58,103	-20,601	867,539	0	867,539	867,539
25	2046	2047	21,929,078	37.851	830,038	58,103	-20,601	867,539	0	867,539	867,539
26	2047	2048	23,244,823	37.851	879,840	61,589	-21,597	919,832	0	919,832	919,832
27	2048	2049	23,244,823	37.851	879,840	61,589	-21,597	919,832	0	919,832	919,832
28	2049	2050	24,639,512	37.851	932,630	65,284	-22,653	975,262	0	975,262	975,262
29	2050	2051	24,639,512	37.851	932,630	65,284	-22,653	975,262	0	975,262	975,262
30	2051	2052	26,117,883	37.851	988,588	69,201	-23,772	1,034,017	0	1,034,017	1,034,017
31	2052	2053	26,117,883	37.851	988,588	69,201	-23,772	1,034,017	0	1,034,017	1,034,017
32	2053	2054	27,684,956	37.851	1,047,903	73,353	-24,958	1,096,298	0	1,096,298	1,096,298
33	2054	2055	27,684,956	37.851	1,047,903	73,353	-24,958	1,096,298	0	1,096,298	1,096,298
34	2055	2056	29,346,053	37.851	1,110,777	77,754	-26,216	1,162,316	0	1,162,316	1,162,316
35	2056	2057	29,346,053	0.000	0	0	0	0	0	0	0
36	2057	2058	31,106,816	0.000	0	0	0	0	0	0	0
37	2058	2059	31,106,816	0.000	0	0	0	0	0	0	0
38	2059	2060	32,973,225	0.000	0	0	0	0	0	0	0
39	2060	2061	32,973,225	0.000	0	0	0	0	0	0	0
40	2061	2062	34,951,619	0.000	0	0	0	0	0	0	0

**Preliminary Financing Analysis:  
Overland Metropolitan Districts No. 1-6  
Town of Windsor, Colorado**



**O&M Analysis - Phase 1**

Y	AV Set	Tax Rev Year	Total Assessed Value	O&M Mill Levy	O&M Collections	Specific Ownership Taxes	County Collection Charges	Total Funds Available for O&M
1	2022	2023	0	5.566	0	0	0	0
2	2023	2024	0	5.566	0	0	0	0
3	2024	2025	2,161,080	5.566	12,029	842	-241	12,630
4	2025	2026	8,075,814	5.566	44,950	3,146	-899	47,197
5	2026	2027	11,929,000	5.566	66,397	4,648	-1,328	69,717
6	2027	2028	12,979,788	5.566	72,245	5,057	-1,445	75,858
7	2028	2029	12,979,788	5.566	72,245	5,057	-1,445	75,858
8	2029	2030	13,758,575	5.566	76,580	5,361	-1,532	80,409
9	2030	2031	13,758,575	5.566	76,580	5,361	-1,532	80,409
10	2031	2032	14,584,089	5.566	81,175	5,682	-1,624	85,234
11	2032	2033	14,584,089	5.566	81,175	5,682	-1,624	85,234
12	2033	2034	15,459,135	5.566	86,046	6,023	-1,721	90,348
13	2034	2035	15,459,135	5.566	86,046	6,023	-1,721	90,348
14	2035	2036	16,386,683	5.566	91,208	6,385	-1,824	95,769
15	2036	2037	16,386,683	5.566	91,208	6,385	-1,824	95,769
16	2037	2038	17,369,884	5.566	96,681	6,768	-1,934	101,515
17	2038	2039	17,369,884	5.566	96,681	6,768	-1,934	101,515
18	2039	2040	18,412,077	5.566	102,482	7,174	-2,050	107,606
19	2040	2041	18,412,077	5.566	102,482	7,174	-2,050	107,606
20	2041	2042	19,516,801	5.566	108,631	7,604	-2,173	114,062
21	2042	2043	19,516,801	5.566	108,631	7,604	-2,173	114,062
22	2043	2044	20,687,809	5.566	115,148	8,060	-2,303	120,906
23	2044	2045	20,687,809	5.566	115,148	8,060	-2,303	120,906
24	2045	2046	21,929,078	5.566	122,057	8,544	-2,441	128,160
25	2046	2047	21,929,078	5.566	122,057	8,544	-2,441	128,160
26	2047	2048	23,244,823	5.566	129,381	9,057	-2,588	135,850
27	2048	2049	23,244,823	5.566	129,381	9,057	-2,588	135,850
28	2049	2050	24,639,512	5.566	137,144	9,600	-2,743	144,001
29	2050	2051	24,639,512	5.566	137,144	9,600	-2,743	144,001
30	2051	2052	26,117,883	5.566	145,372	10,176	-2,907	152,641
31	2052	2053	26,117,883	5.566	145,372	10,176	-2,907	152,641
32	2053	2054	27,684,956	5.566	154,094	10,787	-3,082	161,799
33	2054	2055	27,684,956	5.566	154,094	10,787	-3,082	161,799
34	2055	2056	29,346,053	5.566	163,340	11,434	-3,267	171,507
35	2056	2057	29,346,053	5.566	163,340	11,434	-3,267	171,507
36	2057	2058	31,106,816	5.566	173,141	12,120	-3,463	181,798
37	2058	2059	31,106,816	5.566	173,141	12,120	-3,463	181,798
38	2059	2060	32,973,225	5.566	183,529	12,847	-3,671	192,705
39	2060	2061	32,973,225	5.566	183,529	12,847	-3,671	192,705
40	2061	2062	34,951,619	5.566	194,541	13,618	-3,891	204,268

**Preliminary Financing Analysis:  
Overland Metropolitan Districts No. 1-6  
Town of Windsor, Colorado**



**Projected Assessed Value - Phase 2**

Bi-Re Growth                      6%

			Residential				Vacant		Total
Y	AV Set	Tax Rev Year	New Market Value Added	Market Value Added to Rolls	Biennial Reassessment	Cumulative Market Value	Assessed Value	Assessed Value	Assessed Value
3	2022	2023	0	0		0	0	0	0
4	2023	2024	0	0	0	0	0	0	0
5	2024	2025	0	0		0	0	0	0
6	2025	2026	66,000,711	0	0	0	0	1,751,600	1,751,600
7	2026	2027	3,376,526	66,000,711		66,000,711	4,719,051	87,000	4,806,051
8	2027	2028	0	3,376,526	3,960,043	73,337,280	5,243,616	0	5,243,616
9	2028	2029	0	0		73,337,280	5,243,616	0	5,243,616
10	2029	2030			4,400,237	77,737,517	5,558,232	0	5,558,232
11	2030	2031				77,737,517	5,558,232	0	5,558,232
12	2031	2032			4,664,251	82,401,768	5,891,726	0	5,891,726
13	2032	2033				82,401,768	5,891,726	0	5,891,726
14	2033	2034			4,944,106	87,345,874	6,245,230	0	6,245,230
15	2034	2035				87,345,874	6,245,230	0	6,245,230
16	2035	2036			5,240,752	92,586,626	6,619,944	0	6,619,944
17	2036	2037				92,586,626	6,619,944		6,619,944
18	2037	2038			5,555,198	98,141,824	7,017,140		7,017,140
19	2038	2039				98,141,824	7,017,140		7,017,140
20	2039	2040			5,888,509	104,030,333	7,438,169		7,438,169
21	2040	2041				104,030,333	7,438,169		7,438,169
22	2041	2042			6,241,820	110,272,153	7,884,459		7,884,459
23	2042	2043				110,272,153	7,884,459		7,884,459
24	2043	2044			6,616,329	116,888,482	8,357,526		8,357,526
25	2044	2045				116,888,482	8,357,526		8,357,526
26	2045	2046			7,013,309	123,901,791	8,858,978		8,858,978
27	2046	2047				123,901,791	8,858,978		8,858,978
28	2047	2048			7,434,107	131,335,899	9,390,517		9,390,517
29	2048	2049				131,335,899	9,390,517		9,390,517
30	2049	2050			7,880,154	139,216,053	9,953,948		9,953,948
31	2050	2051				139,216,053	9,953,948		9,953,948
32	2051	2052			8,352,963	147,569,016	10,551,185		10,551,185
33	2052	2053				147,569,016	10,551,185		10,551,185
34	2053	2054			8,854,141	156,423,157	11,184,256		11,184,256
35	2054	2055				156,423,157	11,184,256		11,184,256
36	2055	2056			9,385,389	165,808,546	11,855,311		11,855,311
37	2056	2057				165,808,546	11,855,311		11,855,311
38	2057	2058			9,948,513	175,757,059	12,566,630		12,566,630
39	2058	2059				175,757,059	12,566,630		12,566,630
40	2059	2060			10,545,424	186,302,482	13,320,627		13,320,627
41	2060	2061				186,302,482	13,320,627		13,320,627
42	2061	2062			11,178,149	197,480,631	14,119,865		14,119,865

**Preliminary Financing Analysis:  
Overland Metropolitan Districts No. 1-6  
Town of Windsor, Colorado**



**Projected Revenues - Phase 2**

Y	AV Set	Tax Rev Year	Total Assessed Value	Debt Service Mill Levy	Debt Service Mill Levy Collections	Specific Ownership Taxes	Trustee Fees / County		Total Tax Revenue	Capital Fees	Total Revenue
							Collection Charges				
1	2022	2023	0	37.851	0	0	0	0	0	0	0
2	2023	2024	0	37.851	0	0	0	0	0	0	0
3	2024	2025	0	37.851	0	0	0	0	315,000	315,000	0
4	2025	2026	1,751,600	37.851	66,300	4,641	-5,326	65,615	15,000	80,615	0
5	2026	2027	4,806,051	37.851	181,914	12,734	-7,638	187,010	0	187,010	0
6	2027	2028	5,243,616	37.851	198,476	13,893	-7,970	204,400	0	204,400	0
7	2028	2029	5,243,616	37.851	198,476	13,893	-7,970	204,400	0	204,400	0
8	2029	2030	5,558,232	37.851	210,385	14,727	-8,208	216,904	0	216,904	0
9	2030	2031	5,558,232	37.851	210,385	14,727	-8,208	216,904	0	216,904	0
10	2031	2032	5,891,726	37.851	223,008	15,611	-8,460	230,158	0	230,158	0
11	2032	2033	5,891,726	37.851	223,008	15,611	-8,460	230,158	0	230,158	0
12	2033	2034	6,245,230	37.851	236,388	16,547	-8,728	244,208	0	244,208	0
13	2034	2035	6,245,230	37.851	236,388	16,547	-8,728	244,208	0	244,208	0
14	2035	2036	6,619,944	37.851	250,571	17,540	-9,011	259,100	0	259,100	0
15	2036	2037	6,619,944	37.851	250,571	17,540	-9,011	259,100	0	259,100	0
16	2037	2038	7,017,140	37.851	265,606	18,592	-9,312	274,886	0	274,886	0
17	2038	2039	7,017,140	37.851	265,606	18,592	-9,312	274,886	0	274,886	0
18	2039	2040	7,438,169	37.851	281,542	19,708	-9,631	291,619	0	291,619	0
19	2040	2041	7,438,169	37.851	281,542	19,708	-9,631	291,619	0	291,619	0
20	2041	2042	7,884,459	37.851	298,435	20,890	-9,969	309,356	0	309,356	0
21	2042	2043	7,884,459	37.851	298,435	20,890	-9,969	309,356	0	309,356	0
22	2043	2044	8,357,526	37.851	316,341	22,144	-10,327	328,158	0	328,158	0
23	2044	2045	8,357,526	37.851	316,341	22,144	-10,327	328,158	0	328,158	0
24	2045	2046	8,858,978	37.851	335,321	23,472	-10,706	348,087	0	348,087	0
25	2046	2047	8,858,978	37.851	335,321	23,472	-10,706	348,087	0	348,087	0
26	2047	2048	9,390,517	37.851	355,440	24,881	-11,109	369,212	0	369,212	0
27	2048	2049	9,390,517	37.851	355,440	24,881	-11,109	369,212	0	369,212	0
28	2049	2050	9,953,948	37.851	376,767	26,374	-11,535	391,605	0	391,605	0
29	2050	2051	9,953,948	37.851	376,767	26,374	-11,535	391,605	0	391,605	0
30	2051	2052	10,551,185	37.851	399,373	27,956	-11,987	415,342	0	415,342	0
31	2052	2053	10,551,185	37.851	399,373	27,956	-11,987	415,342	0	415,342	0
32	2053	2054	11,184,256	37.851	423,335	29,633	-12,467	440,502	0	440,502	0
33	2054	2055	11,184,256	37.851	423,335	29,633	-12,467	440,502	0	440,502	0
34	2055	2056	11,855,311	37.851	448,735	31,411	-12,975	467,172	0	467,172	0
35	2056	2057	11,855,311	37.851	448,735	31,411	-12,975	467,172	0	467,172	0
36	2057	2058	12,566,630	0.000	0	0	0	0	0	0	0
37	2058	2059	12,566,630	0.000	0	0	0	0	0	0	0
38	2059	2060	13,320,627	0.000	0	0	0	0	0	0	0
39	2060	2061	13,320,627	0.000	0	0	0	0	0	0	0
40	2061	2062	14,119,865	0.000	0	0	0	0	0	0	0

**Preliminary Financial Analysis:  
Overland Metropolitan Districts No. 1-6  
Town of Windsor, Colorado**



**O&M Analysis - Phase 2**

Y	AV Set	Tax Rev Year	Total Assessed Value	O&M Mill Levy	O&M Collections	Specific Ownership Taxes	County Collection Charges	Total Funds Available for O&M
1	2022	2023	0	5.566	0	0	0	0
2	2023	2024	0	5.566	0	0	0	0
3	2024	2025	0	5.566	0	0	0	0
4	2025	2026	1,751,600	5.566	9,749	682	-195	10,237
5	2026	2027	4,806,051	5.566	26,750	1,873	-535	28,088
6	2027	2028	5,243,616	5.566	29,186	2,043	-584	30,645
7	2028	2029	5,243,616	5.566	29,186	2,043	-584	30,645
8	2029	2030	5,558,232	5.566	30,937	2,166	-619	32,484
9	2030	2031	5,558,232	5.566	30,937	2,166	-619	32,484
10	2031	2032	5,891,726	5.566	32,793	2,296	-656	34,433
11	2032	2033	5,891,726	5.566	32,793	2,296	-656	34,433
12	2033	2034	6,245,230	5.566	34,761	2,433	-695	36,499
13	2034	2035	6,245,230	5.566	34,761	2,433	-695	36,499
14	2035	2036	6,619,944	5.566	36,847	2,579	-737	38,689
15	2036	2037	6,619,944	5.566	36,847	2,579	-737	38,689
16	2037	2038	7,017,140	5.566	39,057	2,734	-781	41,010
17	2038	2039	7,017,140	5.566	39,057	2,734	-781	41,010
18	2039	2040	7,438,169	5.566	41,401	2,898	-828	43,471
19	2040	2041	7,438,169	5.566	41,401	2,898	-828	43,471
20	2041	2042	7,884,459	5.566	43,885	3,072	-878	46,079
21	2042	2043	7,884,459	5.566	43,885	3,072	-878	46,079
22	2043	2044	8,357,526	5.566	46,518	3,256	-930	48,844
23	2044	2045	8,357,526	5.566	46,518	3,256	-930	48,844
24	2045	2046	8,858,978	5.566	49,309	3,452	-986	51,775
25	2046	2047	8,858,978	5.566	49,309	3,452	-986	51,775
26	2047	2048	9,390,517	5.566	52,268	3,659	-1,045	54,881
27	2048	2049	9,390,517	5.566	52,268	3,659	-1,045	54,881
28	2049	2050	9,953,948	5.566	55,404	3,878	-1,108	58,174
29	2050	2051	9,953,948	5.566	55,404	3,878	-1,108	58,174
30	2051	2052	10,551,185	5.566	58,728	4,111	-1,175	61,664
31	2052	2053	10,551,185	5.566	58,728	4,111	-1,175	61,664
32	2053	2054	11,184,256	5.566	62,252	4,358	-1,245	65,364
33	2054	2055	11,184,256	5.566	62,252	4,358	-1,245	65,364
34	2055	2056	11,855,311	5.566	65,987	4,619	-1,320	69,286
35	2056	2057	11,855,311	5.566	65,987	4,619	-1,320	69,286
36	2057	2058	12,566,630	5.566	69,946	4,896	-1,399	73,443
37	2058	2059	12,566,630	5.566	69,946	4,896	-1,399	73,443
38	2059	2060	13,320,627	5.566	74,143	5,190	-1,483	77,850
39	2060	2061	13,320,627	5.566	74,143	5,190	-1,483	77,850
40	2061	2062	14,119,865	5.566	78,591	5,501	-1,572	82,521

**Preliminary Financing Analysis:  
Overland Metropolitan Districts No. 1-6  
Town of Windsor, Colorado**



**Projected Assessed Value - Phase 3**

Bi-Re Growth                      6%

			Residential				Vacant		
Y	AV Set	Tax Rev Year	New Market Value Added	Market Value Added to Rolls	Biennial Reassessment	Cumulative Market Value	Assessed Value	Assessed Value	Total Assessed Value
3	2022	2023	0	0		0	0	0	0
4	2023	2024	0	0	0	0	0	0	0
5	2024	2025	0	0		0	0	0	0
6	2025	2026	0	0	0	0	0	0	0
7	2026	2027	96,028,412	0		0	0	2,474,280	2,474,280
8	2027	2028	8,694,556	96,028,412	0	96,028,412	6,866,031	217,500	7,083,531
9	2028	2029	0	8,694,556		104,722,967	7,487,692	0	7,487,692
10	2029	2030		0	6,283,378	111,006,345	7,936,954	0	7,936,954
11	2030	2031				111,006,345	7,936,954	0	7,936,954
12	2031	2032			6,660,381	117,666,726	8,413,171	0	8,413,171
13	2032	2033				117,666,726	8,413,171	0	8,413,171
14	2033	2034			7,060,004	124,726,730	8,917,961	0	8,917,961
15	2034	2035				124,726,730	8,917,961	0	8,917,961
16	2035	2036			7,483,604	132,210,333	9,453,039	0	9,453,039
17	2036	2037				132,210,333	9,453,039		9,453,039
18	2037	2038			7,932,620	140,142,953	10,020,221		10,020,221
19	2038	2039				140,142,953	10,020,221		10,020,221
20	2039	2040			8,408,577	148,551,531	10,621,434		10,621,434
21	2040	2041				148,551,531	10,621,434		10,621,434
22	2041	2042			8,913,092	157,464,622	11,258,720		11,258,720
23	2042	2043				157,464,622	11,258,720		11,258,720
24	2043	2044			9,447,877	166,912,500	11,934,244		11,934,244
25	2044	2045				166,912,500	11,934,244		11,934,244
26	2045	2046			10,014,750	176,927,250	12,650,298		12,650,298
27	2046	2047				176,927,250	12,650,298		12,650,298
28	2047	2048			10,615,635	187,542,885	13,409,316		13,409,316
29	2048	2049				187,542,885	13,409,316		13,409,316
30	2049	2050			11,252,573	198,795,458	14,213,875		14,213,875
31	2050	2051				198,795,458	14,213,875		14,213,875
32	2051	2052			11,927,727	210,723,185	15,066,708		15,066,708
33	2052	2053				210,723,185	15,066,708		15,066,708
34	2053	2054			12,643,391	223,366,576	15,970,710		15,970,710
35	2054	2055				223,366,576	15,970,710		15,970,710
36	2055	2056			13,401,995	236,768,571	16,928,953		16,928,953
37	2056	2057				236,768,571	16,928,953		16,928,953
38	2057	2058			14,206,114	250,974,685	17,944,690		17,944,690
39	2058	2059				250,974,685	17,944,690		17,944,690
40	2059	2060			15,058,481	266,033,166	19,021,371		19,021,371
41	2060	2061				266,033,166	19,021,371		19,021,371
42	2061	2062			15,961,990	281,995,156	20,162,654		20,162,654

**Preliminary Financing Analysis:  
Overland Metropolitan Districts No. 1-6  
Town of Windsor, Colorado**



**Projected Revenues - Phase 3**

Y	AV Set	Tax Rev Year	Total Assessed Value	Debt Service Mill Levy	Debt Service Mill Levy Collections	Specific Ownership Taxes	Trustee Fees /		Total Tax Revenue	Capital Fees	Total Revenue
							County Collection Charges				
1	2022	2023	0	37.851	0	0	0	0	0	0	0
2	2023	2024	0	37.851	0	0	0	0	0	0	0
3	2024	2025	0	37.851	0	0	0	0	0	0	0
4	2025	2026	0	37.851	0	0	0	0	425,000	425,000	0
5	2026	2027	2,474,280	37.851	93,654	6,556	-5,873	94,337	37,500	131,837	0
6	2027	2028	7,083,531	37.851	268,119	18,768	-9,362	277,525	0	277,525	0
7	2028	2029	7,487,692	37.851	283,417	19,839	-9,668	293,587	0	293,587	0
8	2029	2030	7,936,954	37.851	300,422	21,030	-10,008	311,443	0	311,443	0
9	2030	2031	7,936,954	37.851	300,422	21,030	-10,008	311,443	0	311,443	0
10	2031	2032	8,413,171	37.851	318,447	22,291	-10,369	330,369	0	330,369	0
11	2032	2033	8,413,171	37.851	318,447	22,291	-10,369	330,369	0	330,369	0
12	2033	2034	8,917,961	37.851	337,554	23,629	-10,751	350,431	0	350,431	0
13	2034	2035	8,917,961	37.851	337,554	23,629	-10,751	350,431	0	350,431	0
14	2035	2036	9,453,039	37.851	357,807	25,046	-11,156	371,697	0	371,697	0
15	2036	2037	9,453,039	37.851	357,807	25,046	-11,156	371,697	0	371,697	0
16	2037	2038	10,020,221	37.851	379,275	26,549	-11,586	394,239	0	394,239	0
17	2038	2039	10,020,221	37.851	379,275	26,549	-11,586	394,239	0	394,239	0
18	2039	2040	10,621,434	37.851	402,032	28,142	-12,041	418,134	0	418,134	0
19	2040	2041	10,621,434	37.851	402,032	28,142	-12,041	418,134	0	418,134	0
20	2041	2042	11,258,720	37.851	426,154	29,831	-12,523	443,462	0	443,462	0
21	2042	2043	11,258,720	37.851	426,154	29,831	-12,523	443,462	0	443,462	0
22	2043	2044	11,934,244	37.851	451,723	31,621	-13,034	470,309	0	470,309	0
23	2044	2045	11,934,244	37.851	451,723	31,621	-13,034	470,309	0	470,309	0
24	2045	2046	12,650,298	37.851	478,826	33,518	-13,577	498,768	0	498,768	0
25	2046	2047	12,650,298	37.851	478,826	33,518	-13,577	498,768	0	498,768	0
26	2047	2048	13,409,316	37.851	507,556	35,529	-14,151	528,934	0	528,934	0
27	2048	2049	13,409,316	37.851	507,556	35,529	-14,151	528,934	0	528,934	0
28	2049	2050	14,213,875	37.851	538,009	37,661	-14,760	560,910	0	560,910	0
29	2050	2051	14,213,875	37.851	538,009	37,661	-14,760	560,910	0	560,910	0
30	2051	2052	15,066,708	37.851	570,290	39,920	-15,406	594,804	0	594,804	0
31	2052	2053	15,066,708	37.851	570,290	39,920	-15,406	594,804	0	594,804	0
32	2053	2054	15,970,710	37.851	604,507	42,316	-16,090	630,733	0	630,733	0
33	2054	2055	15,970,710	37.851	604,507	42,316	-16,090	630,733	0	630,733	0
34	2055	2056	16,928,953	37.851	640,778	44,854	-16,816	668,817	0	668,817	0
35	2056	2057	16,928,953	37.851	640,778	44,854	-16,816	668,817	0	668,817	0
36	2057	2058	17,944,690	37.851	679,224	47,546	-17,584	709,186	0	709,186	0
37	2058	2059	17,944,690	37.851	679,224	47,546	-17,584	709,186	0	709,186	0
38	2059	2060	19,021,371	0.000	0	0	0	0	0	0	0
39	2060	2061	19,021,371	0.000	0	0	0	0	0	0	0
40	2061	2062	20,162,654	0.000	0	0	0	0	0	0	0

**Preliminary Financial Analysis:  
Overland Metropolitan Districts No. 1-6  
Town of Windsor, Colorado**



**O&M Analysis - Phase 3**

Y	AV Set	Tax Rev Year	Total Assessed Value	O&M Mill Levy	O&M Collections	Specific Ownership Taxes	County Collection Charges	Total Funds Available for O&M
1	2022	2023	0	5.566	0	0	0	0
2	2023	2024	0	5.566	0	0	0	0
3	2024	2025	0	5.566	0	0	0	0
4	2025	2026	0	5.566	0	0	0	0
5	2026	2027	2,474,280	5.566	13,772	964	-275	14,460
6	2027	2028	7,083,531	5.566	39,427	2,760	-789	41,398
7	2028	2029	7,487,692	5.566	41,676	2,917	-834	43,760
8	2029	2030	7,936,954	5.566	44,177	3,092	-884	46,386
9	2030	2031	7,936,954	5.566	44,177	3,092	-884	46,386
10	2031	2032	8,413,171	5.566	46,828	3,278	-937	49,169
11	2032	2033	8,413,171	5.566	46,828	3,278	-937	49,169
12	2033	2034	8,917,961	5.566	49,637	3,475	-993	52,119
13	2034	2035	8,917,961	5.566	49,637	3,475	-993	52,119
14	2035	2036	9,453,039	5.566	52,616	3,683	-1,052	55,246
15	2036	2037	9,453,039	5.566	52,616	3,683	-1,052	55,246
16	2037	2038	10,020,221	5.566	55,773	3,904	-1,115	58,561
17	2038	2039	10,020,221	5.566	55,773	3,904	-1,115	58,561
18	2039	2040	10,621,434	5.566	59,119	4,138	-1,182	62,075
19	2040	2041	10,621,434	5.566	59,119	4,138	-1,182	62,075
20	2041	2042	11,258,720	5.566	62,666	4,387	-1,253	65,799
21	2042	2043	11,258,720	5.566	62,666	4,387	-1,253	65,799
22	2043	2044	11,934,244	5.566	66,426	4,650	-1,329	69,747
23	2044	2045	11,934,244	5.566	66,426	4,650	-1,329	69,747
24	2045	2046	12,650,298	5.566	70,412	4,929	-1,408	73,932
25	2046	2047	12,650,298	5.566	70,412	4,929	-1,408	73,932
26	2047	2048	13,409,316	5.566	74,636	5,225	-1,493	78,368
27	2048	2049	13,409,316	5.566	74,636	5,225	-1,493	78,368
28	2049	2050	14,213,875	5.566	79,114	5,538	-1,582	83,070
29	2050	2051	14,213,875	5.566	79,114	5,538	-1,582	83,070
30	2051	2052	15,066,708	5.566	83,861	5,870	-1,677	88,054
31	2052	2053	15,066,708	5.566	83,861	5,870	-1,677	88,054
32	2053	2054	15,970,710	5.566	88,893	6,223	-1,778	93,338
33	2054	2055	15,970,710	5.566	88,893	6,223	-1,778	93,338
34	2055	2056	16,928,953	5.566	94,227	6,596	-1,885	98,938
35	2056	2057	16,928,953	5.566	94,227	6,596	-1,885	98,938
36	2057	2058	17,944,690	5.566	99,880	6,992	-1,998	104,874
37	2058	2059	17,944,690	5.566	99,880	6,992	-1,998	104,874
38	2059	2060	19,021,371	5.566	105,873	7,411	-2,117	111,167
39	2060	2061	19,021,371	5.566	105,873	7,411	-2,117	111,167
40	2061	2062	20,162,654	5.566	112,225	7,856	-2,245	117,837

**Preliminary Financing Analysis:  
Overland Metropolitan Districts No. 1-6  
Town of Windsor, Colorado**



**Projected Assessed Value - Commercial Phase**

Bi-Re Growth                      4%

			Commercial				Vacant		
Y	AV Set	Tax Rev Year	New Market Value Added	Market Value Added to Rolls	Biennial Reassessment	Cumulative Market Value	Assessed Value	Assessed Value	Total Assessed Value
3	2022	2023	0	0		0	0	0	0
4	2023	2024	0	0	0	0	0	0	0
5	2024	2025	0	0		0	0	0	0
6	2025	2026	0	0	0	0	0	0	0
7	2026	2027	0	0		0	0	0	0
8	2027	2028	0	0	0	0	0	0	0
9	2028	2029	0	0		0	0	0	0
10	2029	2030	5,534,432	0	0	0	0	195,750	195,750
11	2030	2031	5,700,465	5,534,432		5,534,432	1,604,985	195,750	1,800,735
12	2031	2032	0	5,700,465	221,377	11,456,275	3,322,320	0	3,322,320
13	2032	2033		0		11,456,275	3,322,320	0	3,322,320
14	2033	2034			458,251	11,914,526	3,455,213	0	3,455,213
15	2034	2035				11,914,526	3,455,213	0	3,455,213
16	2035	2036			476,581	12,391,107	3,593,421	0	3,593,421
17	2036	2037				12,391,107	3,593,421		3,593,421
18	2037	2038			495,644	12,886,751	3,737,158		3,737,158
19	2038	2039				12,886,751	3,737,158		3,737,158
20	2039	2040			515,470	13,402,221	3,886,644		3,886,644
21	2040	2041				13,402,221	3,886,644		3,886,644
22	2041	2042			536,089	13,938,310	4,042,110		4,042,110
23	2042	2043				13,938,310	4,042,110		4,042,110
24	2043	2044			557,532	14,495,843	4,203,794		4,203,794
25	2044	2045				14,495,843	4,203,794		4,203,794
26	2045	2046			579,834	15,075,676	4,371,946		4,371,946
27	2046	2047				15,075,676	4,371,946		4,371,946
28	2047	2048			603,027	15,678,703	4,546,824		4,546,824
29	2048	2049				15,678,703	4,546,824		4,546,824
30	2049	2050			627,148	16,305,852	4,728,697		4,728,697
31	2050	2051				16,305,852	4,728,697		4,728,697
32	2051	2052			652,234	16,958,086	4,917,845		4,917,845
33	2052	2053				16,958,086	4,917,845		4,917,845
34	2053	2054			678,323	17,636,409	5,114,559		5,114,559
35	2054	2055				17,636,409	5,114,559		5,114,559
36	2055	2056			705,456	18,341,865	5,319,141		5,319,141
37	2056	2057				18,341,865	5,319,141		5,319,141
38	2057	2058			733,675	19,075,540	5,531,907		5,531,907
39	2058	2059				19,075,540	5,531,907		5,531,907
40	2059	2060			763,022	19,838,562	5,753,183		5,753,183
41	2060	2061				19,838,562	5,753,183		5,753,183
42	2061	2062			793,542	20,632,104	5,983,310		5,983,310

**Preliminary Financing Analysis:  
Overland Metropolitan Districts No. 1-6  
Town of Windsor, Colorado**



**Projected Revenues - Commercial Phase**

Y	AV Set	Tax Rev Year	Total Assessed Value	Debt Service Mill Levy	Debt Service Mill Levy Collections	Specific Ownership Taxes	Trustee Fees /	Total Tax Revenue	Capital Fees	Total Revenue
							County Collection Charges			
1	2022	2023	0	34.000	0	0	0	0	0	0
2	2023	2024	0	34.000	0	0	0	0	0	0
3	2024	2025	0	34.000	0	0	0	0	0	0
4	2025	2026	0	34.000	0	0	0	0	0	0
5	2026	2027	0	34.000	0	0	0	0	0	0
6	2027	2028	0	34.000	0	0	0	0	0	0
7	2028	2029	0	34.000	0	0	0	0	0	0
8	2029	2030	195,750	34.000	6,656	466	-4,133	2,988	0	2,988
9	2030	2031	1,800,735	34.000	61,225	4,286	-5,225	60,286	0	60,286
10	2031	2032	3,322,320	34.000	112,959	7,907	-6,259	114,607	0	114,607
11	2032	2033	3,322,320	34.000	112,959	7,907	-6,259	114,607	0	114,607
12	2033	2034	3,455,213	34.000	117,477	8,223	-6,350	119,351	0	119,351
13	2034	2035	3,455,213	34.000	117,477	8,223	-6,350	119,351	0	119,351
14	2035	2036	3,593,421	34.000	122,176	8,552	-6,444	124,285	0	124,285
15	2036	2037	3,593,421	34.000	122,176	8,552	-6,444	124,285	0	124,285
16	2037	2038	3,737,158	34.000	127,063	8,894	-6,541	129,417	0	129,417
17	2038	2039	3,737,158	34.000	127,063	8,894	-6,541	129,417	0	129,417
18	2039	2040	3,886,644	34.000	132,146	9,250	-6,643	134,753	0	134,753
19	2040	2041	3,886,644	34.000	132,146	9,250	-6,643	134,753	0	134,753
20	2041	2042	4,042,110	34.000	137,432	9,620	-6,749	140,303	0	140,303
21	2042	2043	4,042,110	34.000	137,432	9,620	-6,749	140,303	0	140,303
22	2043	2044	4,203,794	34.000	142,929	10,005	-6,859	146,075	0	146,075
23	2044	2045	4,203,794	34.000	142,929	10,005	-6,859	146,075	0	146,075
24	2045	2046	4,371,946	34.000	148,646	10,405	-6,973	152,078	0	152,078
25	2046	2047	4,371,946	34.000	148,646	10,405	-6,973	152,078	0	152,078
26	2047	2048	4,546,824	34.000	154,592	10,821	-7,092	158,322	0	158,322
27	2048	2049	4,546,824	34.000	154,592	10,821	-7,092	158,322	0	158,322
28	2049	2050	4,728,697	34.000	160,776	11,254	-7,216	164,814	0	164,814
29	2050	2051	4,728,697	34.000	160,776	11,254	-7,216	164,814	0	164,814
30	2051	2052	4,917,845	34.000	167,207	11,704	-7,344	171,567	0	171,567
31	2052	2053	4,917,845	34.000	167,207	11,704	-7,344	171,567	0	171,567
32	2053	2054	5,114,559	34.000	173,895	12,173	-7,478	178,590	0	178,590
33	2054	2055	5,114,559	34.000	173,895	12,173	-7,478	178,590	0	178,590
34	2055	2056	5,319,141	34.000	180,851	12,660	-7,617	185,893	0	185,893
35	2056	2057	5,319,141	34.000	180,851	12,660	-7,617	185,893	0	185,893
36	2057	2058	5,531,907	34.000	188,085	13,166	-7,762	193,489	0	193,489
37	2058	2059	5,531,907	34.000	188,085	13,166	-7,762	193,489	0	193,489
38	2059	2060	5,753,183	34.000	195,608	13,693	-7,912	201,389	0	201,389
39	2060	2061	5,753,183	34.000	195,608	13,693	-7,912	201,389	0	201,389
40	2061	2062	5,983,310	0.000	0	0	0	0	0	0

**Preliminary Financial Analysis:  
Overland Metropolitan Districts No. 1-6  
Town of Windsor, Colorado**



**O&M Analysis - Commercial Phase**

Y	AV Set	Tax Rev Year	Total Assessed Value	O&M Mill Levy	O&M Collections	Specific Ownership Taxes	County Collection Charges	Total Funds Available for O&M
1	2022	2023	0	5.000	0	0	0	0
2	2023	2024	0	5.000	0	0	0	0
3	2024	2025	0	5.000	0	0	0	0
4	2025	2026	0	5.000	0	0	0	0
5	2026	2027	0	5.000	0	0	0	0
6	2027	2028	0	5.000	0	0	0	0
7	2028	2029	0	5.000	0	0	0	0
8	2029	2030	195,750	5.000	979	69	-20	1,028
9	2030	2031	1,800,735	5.000	9,004	630	-180	9,454
10	2031	2032	3,322,320	5.000	16,612	1,163	-332	17,442
11	2032	2033	3,322,320	5.000	16,612	1,163	-332	17,442
12	2033	2034	3,455,213	5.000	17,276	1,209	-346	18,140
13	2034	2035	3,455,213	5.000	17,276	1,209	-346	18,140
14	2035	2036	3,593,421	5.000	17,967	1,258	-359	18,865
15	2036	2037	3,593,421	5.000	17,967	1,258	-359	18,865
16	2037	2038	3,737,158	5.000	18,686	1,308	-374	19,620
17	2038	2039	3,737,158	5.000	18,686	1,308	-374	19,620
18	2039	2040	3,886,644	5.000	19,433	1,360	-389	20,405
19	2040	2041	3,886,644	5.000	19,433	1,360	-389	20,405
20	2041	2042	4,042,110	5.000	20,211	1,415	-404	21,221
21	2042	2043	4,042,110	5.000	20,211	1,415	-404	21,221
22	2043	2044	4,203,794	5.000	21,019	1,471	-420	22,070
23	2044	2045	4,203,794	5.000	21,019	1,471	-420	22,070
24	2045	2046	4,371,946	5.000	21,860	1,530	-437	22,953
25	2046	2047	4,371,946	5.000	21,860	1,530	-437	22,953
26	2047	2048	4,546,824	5.000	22,734	1,591	-455	23,871
27	2048	2049	4,546,824	5.000	22,734	1,591	-455	23,871
28	2049	2050	4,728,697	5.000	23,643	1,655	-473	24,826
29	2050	2051	4,728,697	5.000	23,643	1,655	-473	24,826
30	2051	2052	4,917,845	5.000	24,589	1,721	-492	25,819
31	2052	2053	4,917,845	5.000	24,589	1,721	-492	25,819
32	2053	2054	5,114,559	5.000	25,573	1,790	-511	26,851
33	2054	2055	5,114,559	5.000	25,573	1,790	-511	26,851
34	2055	2056	5,319,141	5.000	26,596	1,862	-532	27,925
35	2056	2057	5,319,141	5.000	26,596	1,862	-532	27,925
36	2057	2058	5,531,907	5.000	27,660	1,936	-553	29,043
37	2058	2059	5,531,907	5.000	27,660	1,936	-553	29,043
38	2059	2060	5,753,183	5.000	28,766	2,014	-575	30,204
39	2060	2061	5,753,183	5.000	28,766	2,014	-575	30,204
40	2061	2062	5,983,310	5.000	29,917	2,094	-598	31,412

**Preliminary Financing Analysis:  
Overland Metropolitan Districts No. 1-6  
Town of Windsor, Colorado**



**Absorption Schedule - Phase 1**

**Value of Home Closings - Phase 1**

<b>Product</b>	Phase 1 TH	Phase 1 25'	Phase 1 40'	Phase 1 50'
<b>Pricing (2022)</b>	\$390,000	\$420,000	\$500,000	\$540,000

<b>Growth</b>	3%	3%	3%	3%
<b>Pricing</b>	\$390,000	\$420,000	\$500,000	\$540,000

	Total	Phase 1 TH	Phase 1 25'	Phase 1 40'	Phase 1 50'
2023					
2024	110	36	30	18	26
2025	239	144	58	37	
2026	25	25			
2027					
2028					
<b>Totals</b>	<b>374</b>	<b>205</b>	<b>88</b>	<b>55</b>	<b>26</b>

	Phase 1 TH	Phase 1 25'	Phase 1 40'	Phase 1 50'	Total Market Value
2023	\$0	\$0	\$0	\$0	\$0
2024	\$14,895,036	\$13,367,340	\$9,548,100	\$14,895,036	\$52,705,512
2025	\$61,367,548	\$26,618,830	\$20,215,450	\$0	\$108,201,828
2026	\$10,973,711	\$0	\$0	\$0	\$10,973,711
2027	\$0	\$0	\$0	\$0	\$0
2028	\$0	\$0	\$0	\$0	\$0
<b>Totals</b>	<b>\$87,236,295</b>	<b>\$39,986,170</b>	<b>\$29,763,550</b>	<b>\$14,895,036</b>	<b>\$171,881,050</b>

**Preliminary Financing Analysis:  
Overland Metropolitan Districts No. 1-6  
Town of Windsor, Colorado**



**Cumulative Lot Value - Phase 1**

**Capital Fees - Phase 1**

	Value of New Lots	Less: Lots to Homes	Cumulative Finished Lot Value	100% Lot Value	Assessed Value of Lots
2023	\$0	\$0	\$0	\$0	\$0
2024	\$7,452,000	\$0	\$7,452,000	\$7,452,000	\$2,161,080
2025	\$14,853,000	-\$7,452,000	\$14,853,000	\$14,853,000	\$4,307,370
2026	\$1,462,500	-\$14,853,000	\$1,462,500	\$1,462,500	\$424,125
2027	\$0	-\$1,462,500	\$0	\$0	\$0
2028	\$0	\$0	\$0	\$0	\$0
	\$23,767,500	(\$23,767,500)	\$23,767,500		

	Capital Fee @ \$2,500 / lot
2023	\$0
2024	\$275,000
2025	\$597,500
2026	\$62,500
2027	\$0
2028	\$0
	\$935,000

**Preliminary Financing Analysis:  
Overland Metropolitan Districts No. 1-6  
Town of Windsor, Colorado**



**Absorption Schedule - Phase 2**

**Value of Home Closings - Phase 2**

<b>Product Pricing (2022)</b>	Phase 2 25'	Phase 2 40'	Phase 2 50'
	\$420,000	\$500,000	\$540,000

<b>Growth Pricing</b>	3%	3%	3%
	\$420,000	\$500,000	\$540,000

	Total	Phase 2 25'	Phase 2 40'	Phase 2 50'
2023				
2024				
2025	126	52	35	39
2026	6		6	
2027				
2028				
<b>Totals</b>	<b>132</b>	<b>52</b>	<b>41</b>	<b>39</b>

	Phase 2 25'	Phase 2 40'	Phase 2 50'	Total Market Value
2023	\$0	\$0	\$0	\$0
2024	\$0	\$0	\$0	\$0
2025	\$23,865,158	\$19,122,723	\$23,012,831	\$66,000,711
2026	\$0	\$3,376,526	\$0	\$3,376,526
2027	\$0	\$0	\$0	\$0
2028	\$0	\$0	\$0	\$0
<b>Totals</b>	<b>\$23,865,158</b>	<b>\$22,499,249</b>	<b>\$23,012,831</b>	<b>\$69,377,237</b>

**Preliminary Financing Analysis:  
Overland Metropolitan Districts No. 1-6  
Town of Windsor, Colorado**



**Cumulative Lot Value - Phase 2**

**Capital Fees - Phase 2**

	Value of New Lots	Less: Lots to Homes	Cumulative Finished Lot Value	100% Lot Value	Assessed Value of Lots
2023	\$0	\$0	\$0	\$0	\$0
2024	\$0	\$0	\$0	\$0	\$0
2025	\$6,040,000	\$0	\$6,040,000	\$6,040,000	\$1,751,600
2026	\$300,000	-\$6,040,000	\$300,000	\$300,000	\$87,000
2027	\$0	-\$300,000	\$0	\$0	\$0
2028	\$0	\$0	\$0	\$0	\$0
	\$6,340,000	(\$6,340,000)	\$6,340,000		

	Capital Fee @ \$2,500 / lot
2023	\$0
2024	\$0
2025	\$315,000
2026	\$15,000
2027	\$0
2028	\$0
	\$330,000

**Preliminary Financing Analysis:  
Overland Metropolitan Districts No. 1-6  
Town of Windsor, Colorado**



**Absorption Schedule - Phase 3**

**Value of Home Closings - Phase 3**

<b>Product</b>	Phase 3 25'	Phase 3 40'	Phase 3 50'
<b>Pricing (2022)</b>	\$420,000	\$500,000	\$540,000

<b>Growth</b>	3%	3%	3%
<b>Pricing</b>	\$420,000	\$500,000	\$540,000

	Total	Phase 3 25'	Phase 3 40'	Phase 3 50'
2023				
2024				
2025				
2026	170	32	66	72
2027	15		15	
2028				
<b>Totals</b>	<b>185</b>	<b>32</b>	<b>81</b>	<b>72</b>

	Phase 3 25'	Phase 3 40'	Phase 3 50'	Total Market Value
2023	\$0	\$0	\$0	\$0
2024	\$0	\$0	\$0	\$0
2025	\$0	\$0	\$0	\$0
2026	\$15,126,838	\$37,141,791	\$43,759,783	\$96,028,412
2027	\$0	\$8,694,556	\$0	\$8,694,556
2028	\$0	\$0	\$0	\$0
<b>Totals</b>	<b>\$15,126,838</b>	<b>\$45,836,346</b>	<b>\$43,759,783</b>	<b>\$104,722,967</b>

**Preliminary Financing Analysis:  
Overland Metropolitan Districts No. 1-6  
Town of Windsor, Colorado**



**Cumulative Lot Value - Phase 3**

**Capital Fees - Phase 3**

	Value of New Lots	Less: Lots to Homes	Cumulative Finished Lot Value	100% Lot Value	Assessed Value of Lots
2023	\$0	\$0	\$0	\$0	\$0
2024	\$0	\$0	\$0	\$0	\$0
2025	\$0	\$0	\$0	\$0	\$0
2026	\$8,532,000	\$0	\$8,532,000	\$8,532,000	\$2,474,280
2027	\$750,000	-\$8,532,000	\$750,000	\$750,000	\$217,500
2028	\$0	-\$750,000	\$0	\$0	\$0
	\$9,282,000	(\$9,282,000)	\$9,282,000		

	Capital Fee @ \$2,500 / lot
2023	\$0
2024	\$0
2025	\$0
2026	\$425,000
2027	\$37,500
2028	\$0
	\$462,500

**Preliminary Financing Analysis:  
Overland Metropolitan Districts No. 1-6  
Town of Windsor, Colorado**



**Absorption Schedule - Commercial**

**Value of Closings - Commercial**

**Cumulative Lot Value - Commercial**

**Product** Neighborhood Retail      **Growth** 3%  
**Pricing (2022)** \$225.00 / SF      **Pricing** \$225.00 / SF

Neighborhood Retail		Neighborhood Retail		Value of New Lots	Less: Lots to Units	Adjustments	Cumulative Finished Lot Value	100% Lot Value	Assessed Value of Lots
2023		2023	\$0	2023	\$0		\$0	\$0	\$0
2024		2024	\$0	2024	\$0		\$0	\$0	\$0
2025		2025	\$0	2025	\$0		\$0	\$0	\$0
2026		2026	\$0	2026	\$0	\$0	\$0	\$0	\$0
2027		2027	\$0	2027	\$0		\$0	\$0	\$0
2028		2028	\$0	2028	\$0		\$0	\$0	\$0
2029	20,000	2029	\$5,534,432	2029	\$675,000		\$675,000	\$675,000	\$195,750
2030	20,000	2030	\$5,700,465	2030	\$675,000	\$0	\$675,000	\$675,000	\$195,750
2031		2031	\$0	2031	-		-	-	-
<b>Totals</b>	<b>40,000</b>	<b>Totals</b>	<b>\$11,234,898</b>		<b>\$1,350,000</b>	<b>(\$1,350,000)</b>	<b>\$0</b>	<b>\$1,350,000</b>	

## SOURCES AND USES OF FUNDS

### Overland Metropolitan Districts No. 1-6 Town of Windsor, Colorado Bond Capacity Analysis \*\*\*\* Preliminary \*\*\*\*

<b>Sources:</b>	<b>Series 2026 Senior Bonds</b>	<b>Series 2027 Senior Bonds</b>	<b>Series 2029 Senior Bonds</b>	<b>Series 2031 Senior Bonds</b>	<b>Total</b>
Bond Proceeds:					
Par Amount	15,025,000.00	6,125,000.00	9,340,000.00	2,880,000.00	33,370,000.00
	15,025,000.00	6,125,000.00	9,340,000.00	2,880,000.00	33,370,000.00
<hr/>					
<b>Uses:</b>	<b>Series 2026 Senior Bonds</b>	<b>Series 2027 Senior Bonds</b>	<b>Series 2029 Senior Bonds</b>	<b>Series 2031 Senior Bonds</b>	<b>Total</b>
Project Fund Deposits:					
New Money	13,560,866.28	5,420,731.96	8,399,281.49	2,410,823.24	29,791,702.97
Other Fund Deposits:					
Capitalized Interest	112,687.50				112,687.50
Debt Service Reserve Fund	946,625.84	389,468.04	593,399.91	187,198.80	2,116,692.59
	1,059,313.34	389,468.04	593,399.91	187,198.80	2,229,380.09
Delivery Date Expenses:					
Cost of Issuance	250,000.00	250,000.00	250,000.00	250,000.00	1,000,000.00
Underwriter's Discount	154,820.38	64,800.00	97,318.60	31,977.96	348,916.94
	404,820.38	314,800.00	347,318.60	281,977.96	1,348,916.94
	15,025,000.00	6,125,000.00	9,340,000.00	2,880,000.00	33,370,000.00

## SOURCES AND USES OF FUNDS

**Overland Metropolitan District  
2026 New Money Financing  
Senior Bonds  
\*\*\*\* Preliminary \*\*\*\***

Dated Date	12/01/2026
Delivery Date	12/01/2026

**Sources:**

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Bond Proceeds:	
Par Amount	15,025,000.00
<hr/>	
	15,025,000.00
<hr/> <hr/>	

**Uses:**

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Project Fund Deposits:	
New Money	13,560,866.28
Other Fund Deposits:	
Capitalized Interest	112,687.50
Debt Service Reserve Fund	946,625.84
	<hr/> 1,059,313.34
Delivery Date Expenses:	
Cost of Issuance	250,000.00
Underwriter's Discount	154,820.38
	<hr/> 404,820.38
	<hr/> 15,025,000.00
<hr/> <hr/>	

## BOND SUMMARY STATISTICS

### Overland Metropolitan District 2026 New Money Financing Senior Bonds \*\*\*\* Preliminary \*\*\*\*

Dated Date	12/01/2026
Delivery Date	12/01/2026
Last Maturity	12/01/2056
Arbitrage Yield	3.000000%
True Interest Cost (TIC)	3.067639%
Net Interest Cost (NIC)	3.047758%
All-In TIC	3.178919%
Average Coupon	3.000000%
Average Life (years)	21.576
Duration of Issue (years)	15.519
Par Amount	15,025,000.00
Bond Proceeds	15,025,000.00
Total Interest	9,725,400.00
Net Interest	9,880,220.38
Total Debt Service	24,750,400.00
Maximum Annual Debt Service	2,126,950.00
Average Annual Debt Service	825,013.33
Underwriter's Fees (per \$1000)	
Average Takedown	10.000000
Other Fee	0.304185
Total Underwriter's Discount	10.304185
Bid Price	98.969581

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>	<i>PV of 1 bp change</i>
2056 Term Bond	15,025,000.00	100.000	3.000%	21.576	29,599.25
	15,025,000.00			21.576	29,599.25

	TIC	All-In TIC	Arbitrage Yield
Par Value	15,025,000.00	15,025,000.00	15,025,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-154,820.38	-154,820.38	
- Cost of Issuance Expense		-250,000.00	
- Other Amounts			
	14,870,179.62	14,620,179.62	15,025,000.00
Target Value			
Target Date	12/01/2026	12/01/2026	12/01/2026
Yield	3.067639%	3.178919%	3.000000%

## NET DEBT SERVICE

### Overland Metropolitan District 2026 New Money Financing Senior Bonds \*\*\*\* Preliminary \*\*\*\*

<i>Period Ending</i>	<i>Total Debt Service</i>	<i>Debt Service Reserve Fund</i>	<i>Capitalized Interest</i>	<i>Net Debt Service</i>
12/01/2027	600,750	18,932.52	112,687.50	469,129.98
12/01/2028	526,250	18,932.52		507,317.48
12/01/2029	528,850	18,932.52		509,917.48
12/01/2030	561,300	18,932.52		542,367.48
12/01/2031	557,700	18,932.52		538,767.48
12/01/2032	594,100	18,932.52		575,167.48
12/01/2033	594,300	18,932.52		575,367.48
12/01/2034	624,350	18,932.52		605,417.48
12/01/2035	628,350	18,932.52		609,417.48
12/01/2036	662,050	18,932.52		643,117.48
12/01/2037	664,550	18,932.52		645,617.48
12/01/2038	701,750	18,932.52		682,817.48
12/01/2039	702,600	18,932.52		683,667.48
12/01/2040	743,150	18,932.52		724,217.48
12/01/2041	742,200	18,932.52		723,267.48
12/01/2042	785,950	18,932.52		767,017.48
12/01/2043	788,050	18,932.52		769,117.48
12/01/2044	834,700	18,932.52		815,767.48
12/01/2045	834,550	18,932.52		815,617.48
12/01/2046	883,950	18,932.52		865,017.48
12/01/2047	881,400	18,932.52		862,467.48
12/01/2048	938,400	18,932.52		919,467.48
12/01/2049	938,150	18,932.52		919,217.48
12/01/2050	992,300	18,932.52		973,367.48
12/01/2051	989,200	18,932.52		970,267.48
12/01/2052	1,050,500	18,932.52		1,031,567.48
12/01/2053	1,049,250	18,932.52		1,030,317.48
12/01/2054	1,112,250	18,932.52		1,093,317.48
12/01/2055	1,112,550	18,932.52		1,093,617.48
12/01/2056	2,126,950	965,558.36		1,161,391.64
	24,750,400	1,514,601.44	112,687.50	23,123,111.06

## BOND SOLUTION

**Overland Metropolitan District  
2026 New Money Financing  
Senior Bonds  
\*\*\*\* Preliminary \*\*\*\***

<i>Period Ending</i>	<i>Proposed Principal</i>	<i>Proposed Debt Service</i>	<i>Debt Service Adjustments</i>	<i>Total Adj Debt Service</i>	<i>Revenue Constraints</i>	<i>Unused Revenues</i>	<i>Debt Serv Coverage</i>
12/01/2027	150,000	600,750	-131,620	469,130	470,101	971	100.20694%
12/01/2028	80,000	526,250	-18,933	507,317	511,863	4,545	100.89596%
12/01/2029	85,000	528,850	-18,933	509,917	511,863	1,945	100.38150%
12/01/2030	120,000	561,300	-18,933	542,367	542,815	447	100.08244%
12/01/2031	120,000	557,700	-18,933	538,767	542,815	4,047	100.75118%
12/01/2032	160,000	594,100	-18,933	575,167	575,623	456	100.07928%
12/01/2033	165,000	594,300	-18,933	575,367	575,623	256	100.04449%
12/01/2034	200,000	624,350	-18,933	605,417	610,401	4,983	100.82314%
12/01/2035	210,000	628,350	-18,933	609,417	610,401	983	100.16137%
12/01/2036	250,000	662,050	-18,933	643,117	647,265	4,147	100.64490%
12/01/2037	260,000	664,550	-18,933	645,617	647,265	1,647	100.25518%
12/01/2038	305,000	701,750	-18,933	682,817	686,341	3,523	100.51600%
12/01/2039	315,000	702,600	-18,933	683,667	686,341	2,673	100.39103%
12/01/2040	365,000	743,150	-18,933	724,217	727,761	3,544	100.48933%
12/01/2041	375,000	742,200	-18,933	723,267	727,761	4,494	100.62132%
12/01/2042	430,000	785,950	-18,933	767,017	771,667	4,649	100.60618%
12/01/2043	445,000	788,050	-18,933	769,117	771,667	2,549	100.33148%
12/01/2044	505,000	834,700	-18,933	815,767	818,207	2,440	100.29904%
12/01/2045	520,000	834,550	-18,933	815,617	818,207	2,590	100.31749%
12/01/2046	585,000	883,950	-18,933	865,017	867,539	2,522	100.29155%
12/01/2047	600,000	881,400	-18,933	862,467	867,539	5,072	100.58807%
12/01/2048	675,000	938,400	-18,933	919,467	919,832	364	100.03962%
12/01/2049	695,000	938,150	-18,933	919,217	919,832	614	100.06683%
12/01/2050	770,000	992,300	-18,933	973,367	975,262	1,894	100.19460%
12/01/2051	790,000	989,200	-18,933	970,267	975,262	4,994	100.51472%
12/01/2052	875,000	1,050,500	-18,933	1,031,567	1,034,017	2,450	100.23749%
12/01/2053	900,000	1,049,250	-18,933	1,030,317	1,034,017	3,700	100.35910%
12/01/2054	990,000	1,112,250	-18,933	1,093,317	1,096,298	2,981	100.27265%
12/01/2055	1,020,000	1,112,550	-18,933	1,093,617	1,096,298	2,681	100.24514%
12/01/2056	2,065,000	2,126,950	-965,558	1,161,392	1,162,316	925	100.07962%
	15,025,000	24,750,400	-1,627,289	23,123,111	23,202,200	79,089	

## SOURCES AND USES OF FUNDS

**Overland Metropolitan District**  
**2027 New Money Financing**  
**Senior Bonds**  
**\*\*\*\* Preliminary \*\*\*\***

**Sources:**

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Bond Proceeds:	
Par Amount	6,125,000.00
<hr/>	
	6,125,000.00
<hr/> <hr/>	

**Uses:**

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Project Fund Deposits:	
New Money	5,420,731.96
Other Fund Deposits:	
Debt Service Reserve Fund	389,468.04
Delivery Date Expenses:	
Cost of Issuance	250,000.00
Underwriter's Discount	64,800.00
	<hr/>
	314,800.00
<hr/>	
	6,125,000.00
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## BOND SUMMARY STATISTICS

### Overland Metropolitan District 2027 New Money Financing Senior Bonds \*\*\*\* Preliminary \*\*\*\*

Dated Date	12/01/2027
Delivery Date	12/01/2027
Last Maturity	12/01/2057
Arbitrage Yield	3.000000%
True Interest Cost (TIC)	3.068919%
Net Interest Cost (NIC)	3.048641%
All-In TIC	3.344500%
Average Coupon	3.000000%
Average Life (years)	21.750
Duration of Issue (years)	15.640
Par Amount	6,125,000.00
Bond Proceeds	6,125,000.00
Total Interest	3,996,600.00
Net Interest	4,061,400.00
Total Debt Service	10,121,600.00
Maximum Annual Debt Service	860,050.00
Average Annual Debt Service	337,386.67
Underwriter's Fees (per \$1000)	
Average Takedown	10.000000
Other Fee	0.579592
Total Underwriter's Discount	10.579592
Bid Price	98.942041

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>	<i>PV of 1 bp change</i>
2057 Term Bond	6,125,000.00	100.000	3.000%	21.750	12,066.25
	6,125,000.00			21.750	12,066.25

	TIC	All-In TIC	Arbitrage Yield
Par Value	6,125,000.00	6,125,000.00	6,125,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-64,800.00	-64,800.00	
- Cost of Issuance Expense		-250,000.00	
- Other Amounts			
Target Value	6,060,200.00	5,810,200.00	6,125,000.00
Target Date	12/01/2027	12/01/2027	12/01/2027
Yield	3.068919%	3.344500%	3.000000%

## NET DEBT SERVICE

### Overland Metropolitan District 2027 New Money Financing Senior Bonds \*\*\*\* Preliminary \*\*\*\*

<i>Period Ending</i>	<i>Total Debt Service</i>	<i>Debt Service Reserve Fund</i>	<i>Net Debt Service</i>
12/01/2028	208,750	7,789.36	200,960.64
12/01/2029	208,000	7,789.36	200,210.64
12/01/2030	222,250	7,789.36	214,460.64
12/01/2031	221,050	7,789.36	213,260.64
12/01/2032	234,850	7,789.36	227,060.64
12/01/2033	233,200	7,789.36	225,410.64
12/01/2034	251,550	7,789.36	243,760.64
12/01/2035	249,300	7,789.36	241,510.64
12/01/2036	262,050	7,789.36	254,260.64
12/01/2037	264,350	7,789.36	256,560.64
12/01/2038	281,500	7,789.36	273,710.64
12/01/2039	278,050	7,789.36	270,260.64
12/01/2040	294,600	7,789.36	286,810.64
12/01/2041	295,550	7,789.36	287,760.64
12/01/2042	316,350	7,789.36	308,560.64
12/01/2043	316,400	7,789.36	308,610.64
12/01/2044	331,300	7,789.36	323,510.64
12/01/2045	335,600	7,789.36	327,810.64
12/01/2046	354,600	7,789.36	346,810.64
12/01/2047	352,850	7,789.36	345,060.64
12/01/2048	375,950	7,789.36	368,160.64
12/01/2049	373,150	7,789.36	365,360.64
12/01/2050	395,200	7,789.36	387,410.64
12/01/2051	396,350	7,789.36	388,560.64
12/01/2052	422,200	7,789.36	414,410.64
12/01/2053	422,000	7,789.36	414,210.64
12/01/2054	446,500	7,789.36	438,710.64
12/01/2055	444,950	7,789.36	437,160.64
12/01/2056	473,100	7,789.36	465,310.64
12/01/2057	860,050	397,257.40	462,792.60
	10,121,600	623,148.84	9,498,451.16

## BOND SOLUTION

### Overland Metropolitan District 2027 New Money Financing Senior Bonds \*\*\*\* Preliminary \*\*\*\*

<i>Period Ending</i>	<i>Proposed Principal</i>	<i>Proposed Debt Service</i>	<i>Debt Service Adjustments</i>	<i>Total Adj Debt Service</i>	<i>Revenue Constraints</i>	<i>Unused Revenues</i>	<i>Debt Serv Coverage</i>
12/01/2028	25,000	208,750	-7,789	200,961	204,400	3,439	101.71141%
12/01/2029	25,000	208,000	-7,789	200,211	204,400	4,189	102.09243%
12/01/2030	40,000	222,250	-7,789	214,461	216,904	2,443	101.13925%
12/01/2031	40,000	221,050	-7,789	213,261	216,904	3,643	101.70836%
12/01/2032	55,000	234,850	-7,789	227,061	230,158	3,097	101.36416%
12/01/2033	55,000	233,200	-7,789	225,411	230,158	4,747	102.10615%
12/01/2034	75,000	251,550	-7,789	243,761	244,208	447	100.18336%
12/01/2035	75,000	249,300	-7,789	241,511	244,208	2,697	101.11671%
12/01/2036	90,000	262,050	-7,789	254,261	259,100	4,839	101.90333%
12/01/2037	95,000	264,350	-7,789	256,561	259,100	2,539	100.98980%
12/01/2038	115,000	281,500	-7,789	273,711	274,886	1,175	100.42944%
12/01/2039	115,000	278,050	-7,789	270,261	274,886	4,625	101.71147%
12/01/2040	135,000	294,600	-7,789	286,811	291,619	4,809	101.67657%
12/01/2041	140,000	295,550	-7,789	287,761	291,619	3,859	101.34090%
12/01/2042	165,000	316,350	-7,789	308,561	309,356	796	100.25789%
12/01/2043	170,000	316,400	-7,789	308,611	309,356	746	100.24165%
12/01/2044	190,000	331,300	-7,789	323,511	328,158	4,647	101.43647%
12/01/2045	200,000	335,600	-7,789	327,811	328,158	347	100.10589%
12/01/2046	225,000	354,600	-7,789	346,811	348,087	1,277	100.36810%
12/01/2047	230,000	352,850	-7,789	345,061	348,087	3,027	100.87712%
12/01/2048	260,000	375,950	-7,789	368,161	369,212	1,052	100.28570%
12/01/2049	265,000	373,150	-7,789	365,361	369,212	3,852	101.05425%
12/01/2050	295,000	395,200	-7,789	387,411	391,605	4,195	101.08272%
12/01/2051	305,000	396,350	-7,789	388,561	391,605	3,045	100.78355%
12/01/2052	340,000	422,200	-7,789	414,411	415,342	931	100.22463%
12/01/2053	350,000	422,000	-7,789	414,211	415,342	1,131	100.27302%
12/01/2054	385,000	446,500	-7,789	438,711	440,502	1,791	100.40833%
12/01/2055	395,000	444,950	-7,789	437,161	440,502	3,341	100.76434%
12/01/2056	435,000	473,100	-7,789	465,311	467,172	1,862	100.40006%
12/01/2057	835,000	860,050	-397,257	462,793	467,172	4,380	100.94633%
	6,125,000	10,121,600	-623,149	9,498,451	9,581,419	82,968	

## SOURCES AND USES OF FUNDS

### Overland Metropolitan District 2029 New Money Financing Senior Bonds \*\*\*\* Preliminary \*\*\*\*

**Sources:**

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Bond Proceeds:	
Par Amount	9,340,000.00
<hr/>	
	9,340,000.00
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**Uses:**

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Project Fund Deposits:	
New Money	8,399,281.49
Other Fund Deposits:	
Debt Service Reserve Fund	593,399.91
Delivery Date Expenses:	
Cost of Issuance	250,000.00
Underwriter's Discount	97,318.60
	<hr/>
	347,318.60
<hr/>	
	9,340,000.00
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## BOND SUMMARY STATISTICS

### Overland Metropolitan District 2029 New Money Financing Senior Bonds \*\*\*\* Preliminary \*\*\*\*

Dated Date	12/01/2029
Delivery Date	12/01/2029
Last Maturity	12/01/2059
Arbitrage Yield	3.000000%
True Interest Cost (TIC)	3.067970%
Net Interest Cost (NIC)	3.047985%
All-In TIC	3.247129%
Average Coupon	3.000000%
Average Life (years)	21.714
Duration of Issue (years)	15.617
Par Amount	9,340,000.00
Bond Proceeds	9,340,000.00
Total Interest	6,084,300.00
Net Interest	6,181,618.60
Total Debt Service	15,424,300.00
Maximum Annual Debt Service	1,313,250.00
Average Annual Debt Service	514,143.33
Underwriter's Fees (per \$1000)	
Average Takedown	10.000000
Other Fee	0.419550
Total Underwriter's Discount	10.419550
Bid Price	98.958045

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>	<i>PV of 1 bp change</i>
2059 Term Bond	9,340,000.00	100.000	3.000%	21.714	18,399.80
	9,340,000.00			21.714	18,399.80

	TIC	All-In TIC	Arbitrage Yield
Par Value	9,340,000.00	9,340,000.00	9,340,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-97,318.60	-97,318.60	
- Cost of Issuance Expense		-250,000.00	
- Other Amounts			
Target Value	9,242,681.40	8,992,681.40	9,340,000.00
Target Date	12/01/2029	12/01/2029	12/01/2029
Yield	3.067970%	3.247129%	3.000000%

## NET DEBT SERVICE

**Overland Metropolitan District  
2029 New Money Financing  
Senior Bonds  
\*\*\*\* Preliminary \*\*\*\***

<i>Period Ending</i>	<i>Total Debt Service</i>	<i>Debt Service Reserve Fund</i>	<i>Net Debt Service</i>
12/01/2030	320,200	11,868.00	308,332.00
12/01/2031	319,000	11,868.00	307,132.00
12/01/2032	337,800	11,868.00	325,932.00
12/01/2033	341,000	11,868.00	329,132.00
12/01/2034	359,050	11,868.00	347,182.00
12/01/2035	361,500	11,868.00	349,632.00
12/01/2036	378,800	11,868.00	366,932.00
12/01/2037	380,500	11,868.00	368,632.00
12/01/2038	402,050	11,868.00	390,182.00
12/01/2039	402,850	11,868.00	390,982.00
12/01/2040	428,500	11,868.00	416,632.00
12/01/2041	428,250	11,868.00	416,382.00
12/01/2042	452,850	11,868.00	440,982.00
12/01/2043	451,550	11,868.00	439,682.00
12/01/2044	480,100	11,868.00	468,232.00
12/01/2045	477,600	11,868.00	465,732.00
12/01/2046	509,950	11,868.00	498,082.00
12/01/2047	506,100	11,868.00	494,232.00
12/01/2048	537,100	11,868.00	525,232.00
12/01/2049	536,900	11,868.00	525,032.00
12/01/2050	571,400	11,868.00	559,532.00
12/01/2051	569,550	11,868.00	557,682.00
12/01/2052	602,400	11,868.00	590,532.00
12/01/2053	603,900	11,868.00	592,032.00
12/01/2054	639,950	11,868.00	628,082.00
12/01/2055	639,500	11,868.00	627,632.00
12/01/2056	678,600	11,868.00	666,732.00
12/01/2057	676,050	11,868.00	664,182.00
12/01/2058	718,050	11,868.00	706,182.00
12/01/2059	1,313,250	605,267.91	707,982.09
	15,424,300	949,439.91	14,474,860.09

## BOND SOLUTION

**Overland Metropolitan District  
2029 New Money Financing  
Senior Bonds  
\*\*\*\* Preliminary \*\*\*\***

<i>Period Ending</i>	<i>Proposed Principal</i>	<i>Proposed Debt Service</i>	<i>Debt Service Adjustments</i>	<i>Total Adj Debt Service</i>	<i>Revenue Constraints</i>	<i>Unused Revenues</i>	<i>Debt Serv Coverage</i>
12/01/2030	40,000	320,200	-11,868	308,332	311,443	3,111	101.00889%
12/01/2031	40,000	319,000	-11,868	307,132	311,443	4,311	101.40354%
12/01/2032	60,000	337,800	-11,868	325,932	330,369	4,437	101.36141%
12/01/2033	65,000	341,000	-11,868	329,132	330,369	1,237	100.37592%
12/01/2034	85,000	359,050	-11,868	347,182	350,431	3,249	100.93595%
12/01/2035	90,000	361,500	-11,868	349,632	350,431	799	100.22865%
12/01/2036	110,000	378,800	-11,868	366,932	371,697	4,765	101.29869%
12/01/2037	115,000	380,500	-11,868	368,632	371,697	3,065	100.83154%
12/01/2038	140,000	402,050	-11,868	390,182	394,239	4,057	101.03981%
12/01/2039	145,000	402,850	-11,868	390,982	394,239	3,257	100.83307%
12/01/2040	175,000	428,500	-11,868	416,632	418,134	1,502	100.36039%
12/01/2041	180,000	428,250	-11,868	416,382	418,134	1,752	100.42065%
12/01/2042	210,000	452,850	-11,868	440,982	443,462	2,480	100.56227%
12/01/2043	215,000	451,550	-11,868	439,682	443,462	3,780	100.85960%
12/01/2044	250,000	480,100	-11,868	468,232	470,309	2,077	100.44363%
12/01/2045	255,000	477,600	-11,868	465,732	470,309	4,577	100.98280%
12/01/2046	295,000	509,950	-11,868	498,082	498,768	686	100.13768%
12/01/2047	300,000	506,100	-11,868	494,232	498,768	4,536	100.91774%
12/01/2048	340,000	537,100	-11,868	525,232	528,934	3,702	100.70480%
12/01/2049	350,000	536,900	-11,868	525,032	528,934	3,902	100.74316%
12/01/2050	395,000	571,400	-11,868	559,532	560,910	1,378	100.24625%
12/01/2051	405,000	569,550	-11,868	557,682	560,910	3,228	100.57880%
12/01/2052	450,000	602,400	-11,868	590,532	594,804	4,272	100.72349%
12/01/2053	465,000	603,900	-11,868	592,032	594,804	2,772	100.46829%
12/01/2054	515,000	639,950	-11,868	628,082	630,733	2,651	100.42203%
12/01/2055	530,000	639,500	-11,868	627,632	630,733	3,101	100.49403%
12/01/2056	585,000	678,600	-11,868	666,732	668,817	2,085	100.31267%
12/01/2057	600,000	676,050	-11,868	664,182	668,817	4,635	100.69780%
12/01/2058	660,000	718,050	-11,868	706,182	709,186	3,004	100.42534%
12/01/2059	1,275,000	1,313,250	-605,268	707,982	709,186	1,204	100.17000%
	<b>9,340,000</b>	<b>15,424,300</b>	<b>-949,440</b>	<b>14,474,860</b>	<b>14,564,470</b>	<b>89,610</b>	

## SOURCES AND USES OF FUNDS

**Overland Metropolitan District**  
**2031 New Money Financing**  
**Senior Bonds**  
**\*\*\*\* Preliminary \*\*\*\***

**Sources:**

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Bond Proceeds:	
Par Amount	2,880,000.00
<hr/>	
	2,880,000.00
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**Uses:**

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Project Fund Deposits:	
New Money	2,410,823.24
Other Fund Deposits:	
Debt Service Reserve Fund	187,198.80
Delivery Date Expenses:	
Cost of Issuance	250,000.00
Underwriter's Discount	31,977.96
	<hr/>
	281,977.96
<hr/>	
	2,880,000.00
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## BOND SUMMARY STATISTICS

### Overland Metropolitan District 2031 New Money Financing Senior Bonds \*\*\*\* Preliminary \*\*\*\*

Dated Date	12/01/2031
Delivery Date	12/01/2031
Last Maturity	12/01/2061
Arbitrage Yield	3.250000%
True Interest Cost (TIC)	3.326792%
Net Interest Cost (NIC)	3.303058%
All-In TIC	3.972052%
Average Coupon	3.250000%
Average Life (years)	20.927
Duration of Issue (years)	14.749
Par Amount	2,880,000.00
Bond Proceeds	2,880,000.00
Total Interest	1,958,775.00
Net Interest	1,990,752.96
Total Debt Service	4,838,775.00
Maximum Annual Debt Service	387,187.50
Average Annual Debt Service	161,292.50
Underwriter's Fees (per \$1000)	
Average Takedown	10.000000
Other Fee	1.103458
Total Underwriter's Discount	11.103458
Bid Price	98.889654

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>	<i>PV of 1 bp change</i>
2061 Term Bond	2,880,000.00	100.000	3.250%	20.927	5,500.80
	2,880,000.00			20.927	5,500.80

	TIC	All-In TIC	Arbitrage Yield
Par Value	2,880,000.00	2,880,000.00	2,880,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-31,977.96	-31,977.96	
- Cost of Issuance Expense		-250,000.00	
- Other Amounts			
Target Value	2,848,022.04	2,598,022.04	2,880,000.00
Target Date	12/01/2031	12/01/2031	12/01/2031
Yield	3.326792%	3.972052%	3.250000%

## NET DEBT SERVICE

**Overland Metropolitan District  
2031 New Money Financing  
Senior Bonds  
\*\*\*\* Preliminary \*\*\*\***

<i>Period Ending</i>	<i>Total Debt Service</i>	<i>Debt Service Reserve Fund</i>	<i>Net Debt Service</i>
12/01/2032	113,600.00	3,743.98	109,856.02
12/01/2033	117,950.00	3,743.98	114,206.02
12/01/2034	122,137.50	3,743.98	118,393.52
12/01/2035	121,162.50	3,743.98	117,418.52
12/01/2036	125,187.50	3,743.98	121,443.52
12/01/2037	124,050.00	3,743.98	120,306.02
12/01/2038	132,912.50	3,743.98	129,168.52
12/01/2039	131,450.00	3,743.98	127,706.02
12/01/2040	134,987.50	3,743.98	131,243.52
12/01/2041	133,362.50	3,743.98	129,618.52
12/01/2042	141,737.50	3,743.98	137,993.52
12/01/2043	139,787.50	3,743.98	136,043.52
12/01/2044	147,837.50	3,743.98	144,093.52
12/01/2045	145,562.50	3,743.98	141,818.52
12/01/2046	153,287.50	3,743.98	149,543.52
12/01/2047	150,687.50	3,743.98	146,943.52
12/01/2048	158,087.50	3,743.98	154,343.52
12/01/2049	160,162.50	3,743.98	156,418.52
12/01/2050	167,075.00	3,743.98	163,331.02
12/01/2051	163,662.50	3,743.98	159,918.52
12/01/2052	170,250.00	3,743.98	166,506.02
12/01/2053	171,512.50	3,743.98	167,768.52
12/01/2054	177,612.50	3,743.98	173,868.52
12/01/2055	178,387.50	3,743.98	174,643.52
12/01/2056	189,000.00	3,743.98	185,256.02
12/01/2057	189,125.00	3,743.98	185,381.02
12/01/2058	194,087.50	3,743.98	190,343.52
12/01/2059	193,725.00	3,743.98	189,981.02
12/01/2060	203,200.00	3,743.98	199,456.02
12/01/2061	387,187.50	190,942.78	196,244.72
	4,838,775.00	299,518.20	4,539,256.80

## BOND SOLUTION

**Overland Metropolitan District  
2031 New Money Financing  
Senior Bonds  
\*\*\*\* Preliminary \*\*\*\***

<i>Period Ending</i>	<i>Proposed Principal</i>	<i>Proposed Debt Service</i>	<i>Debt Service Adjustments</i>	<i>Total Adj Debt Service</i>	<i>Revenue Constraints</i>	<i>Unused Revenues</i>	<i>Debt Serv Coverage</i>
12/01/2032	20,000	113,600	-3,744	109,856	114,607	4,751	104.32457%
12/01/2033	25,000	117,950	-3,744	114,206	114,607	401	100.35094%
12/01/2034	30,000	122,138	-3,744	118,394	119,351	958	100.80880%
12/01/2035	30,000	121,163	-3,744	117,419	119,351	1,933	101.64588%
12/01/2036	35,000	125,188	-3,744	121,444	124,285	2,842	102.33986%
12/01/2037	35,000	124,050	-3,744	120,306	124,285	3,979	103.30749%
12/01/2038	45,000	132,913	-3,744	129,169	129,417	248	100.19201%
12/01/2039	45,000	131,450	-3,744	127,706	129,417	1,711	101.33942%
12/01/2040	50,000	134,988	-3,744	131,244	134,753	3,510	102.67417%
12/01/2041	50,000	133,363	-3,744	129,619	134,753	5,135	103.96138%
12/01/2042	60,000	141,738	-3,744	137,994	140,303	2,310	101.67385%
12/01/2043	60,000	139,788	-3,744	136,044	140,303	4,260	103.13121%
12/01/2044	70,000	147,838	-3,744	144,094	146,075	1,982	101.37545%
12/01/2045	70,000	145,563	-3,744	141,819	146,075	4,257	103.00168%
12/01/2046	80,000	153,288	-3,744	149,544	152,078	2,535	101.69513%
12/01/2047	80,000	150,688	-3,744	146,944	152,078	5,135	103.49451%
12/01/2048	90,000	158,088	-3,744	154,344	158,322	3,978	102.57743%
12/01/2049	95,000	160,163	-3,744	156,419	158,322	1,903	101.21667%
12/01/2050	105,000	167,075	-3,744	163,331	164,814	1,483	100.90825%
12/01/2051	105,000	163,663	-3,744	159,919	164,814	4,896	103.06153%
12/01/2052	115,000	170,250	-3,744	166,506	171,567	5,061	103.03955%
12/01/2053	120,000	171,513	-3,744	167,769	171,567	3,799	102.26416%
12/01/2054	130,000	177,613	-3,744	173,869	178,590	4,721	102.71540%
12/01/2055	135,000	178,388	-3,744	174,644	178,590	3,946	102.25959%
12/01/2056	150,000	189,000	-3,744	185,256	185,893	637	100.34402%
12/01/2057	155,000	189,125	-3,744	185,381	185,893	512	100.27636%
12/01/2058	165,000	194,088	-3,744	190,344	193,489	3,146	101.65256%
12/01/2059	170,000	193,725	-3,744	189,981	193,489	3,508	101.84653%
12/01/2060	185,000	203,200	-3,744	199,456	201,389	1,933	100.96894%
12/01/2061	375,000	387,188	-190,943	196,245	201,389	5,144	102.62117%
	<b>2,880,000</b>	<b>4,838,775</b>	<b>-299,518</b>	<b>4,539,257</b>	<b>4,629,868</b>	<b>90,611</b>	

**EXHIBIT G**

Service Plan Intergovernmental Agreement

**INTERGOVERNMENTAL AGREEMENT BETWEEN  
THE TOWN OF WINDSOR, COLORADO  
AND THE  
OVERLAND METROPOLITAN DISTRICT NOS. 1-6**

THIS AGREEMENT is made and entered into as of this \_\_\_ day of \_\_\_\_\_, 20\_\_\_, by and between the TOWN OF WINDSOR, a home rule municipal corporation of the State of Colorado (the "Town"), and the OVERLAND METROPOLITAN DISTRICT NOS. 1 - 6, each a quasi-municipal corporation and political subdivision of the State of Colorado (the "Districts"). The Town and the Districts are individually referred to as a "Party" and collectively referred to as the "Parties."

**WITNESSETH:**

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

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

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

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

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

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

1. Operations and Maintenance Limitation. The purpose of the Districts is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The Districts shall dedicate the Public Improvements to the Town or other appropriate jurisdiction in a manner consistent with the Approved Development Plan and applicable provisions of the Town Code. To the extent the Public Improvements are not accepted by the Town or other appropriate jurisdiction, the Districts shall be authorized to operate and maintain any part or all of the Public Improvements, provided that any increase in an operations mill levy beyond the limits set forth herein and the Service Plan shall be subject to approval by the Town Board. It is anticipated that the Overlay Operations District will own and maintain certain of the Public Improvements, such as the non-potable water system, in perpetuity.

2. Development Standards. The Districts will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of other governmental entities having proper jurisdiction, as applicable. The Districts directly or indirectly through the Project Developer will obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work. Unless waived by the Town, the Districts shall be required, in accordance with the Town Code, to post a surety bond, letter of credit, or other approved development security for any Public Improvements to be constructed by the Districts in connection with a particular phase. Such development security shall be released when the Districts (or the applicable District furnishing the security) have obtained funds, through bond issuance or otherwise, adequate to insure the construction of the applicable Public Improvements, or when the improvements have been completed and finally accepted. Any limitation or requirement concerning the time within which the Town must review a District proposal or application for an Approved Development Plan or other land use approval is hereby waived by the Districts.

3. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, the Districts shall obtain the certification of an External Financial Advisor substantially as follows: We are [I am] an External Financial Advisor within the meaning of the District's Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by the District for the [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

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

The boundaries of the Districts may be adjusted within the boundaries of the Service Area by inclusion or exclusion pursuant to the Act, provided that the following materials are furnished to the Town Planning Department: a) written notice of any proposed inclusion or exclusion is provided at the time of publication of notice of the public hearing thereon; b) an engineer's or surveyor's certificate is provided establishing that the resulting boundary adjustment will not result in legal boundaries for any District extending outside of the Service Area; and c) to the extent the resulting boundary adjustment causes the boundaries of the Districts to overlap, that any consent to such overlap required by Section 32-1-107, C.R.S. is furnished. Notwithstanding the preceding text, property located in an Inclusion Area may not be included into a District pursuant to Section 32-1-401(2)(a), C.R.S., i.e., all Inclusion Area property to be included within a District must be included pursuant to the consent of the fee owner or owners of one hundred percent of the property to be included. Inclusions or exclusions that are not authorized by the preceding text shall require the prior approval of the Town Board, and such approval shall not constitute a material modification of the Service Plan.

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

6. Maximum Debt Authorization. The Districts shall not incur Debt in excess of \$37,000,000 dollars. To the extent the Districts seek to modify the Maximum Debt Authorization, they shall obtain the prior approval of the Town Board. Increases that do not exceed 25% of the amount set forth above, and that are approved by the Town Board in a written agreement, shall not constitute a material modification of the Service Plan. Debt established pursuant to an intergovernmental agreement pledging the collection and payment of property taxes and/or Capital Improvement Fees in connection with a Coordinating District and Financing District(s) structure and that secures payment of Debt issued by the Coordinating District shall not count against the Maximum Debt Authorization limitation.

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

8. Consolidation Limitation. The Districts shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town.

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

10. Limitation on Using Fees for Capital Improvements. The Districts are prohibited from imposing or collecting Fees for purposes of paying for Public Improvements or

Debt; provided, however, that the Districts may impose and collect a one-time capital improvement fee as a source of revenue for repayment of Debt and/or costs of Public Improvements in an amount not to exceed \$2,500 per dwelling unit (the “Capital Improvement Fee”). No Capital Improvement Fee related to repayment of Debt shall be authorized to be imposed upon or collected from taxable property owned or occupied by an End User subsequent to the issuance of a Certificate of Occupancy for said taxable property. The Town undertakes no obligation to inform the Districts as to the status of Certificates of Occupancy or to monitor the collection of Capital Improvement Fees. Notwithstanding any of the foregoing, the restrictions in this paragraph shall not apply to any Fee imposed or collected from taxable property for the purpose of funding administration, operation, and maintenance costs of the Districts.

11. Bankruptcy Limitation. All of the limitations contained in the Service Plan and this Agreement, including, but not limited to, those pertaining to the Maximum Aggregate Mill Levy have been established under the authority of the Town to approve a Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

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

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

12. Pledge in Excess of Maximum Aggregate Mill Levy – Material Modification. Any Debt incurred with a pledge or that results in a pledge that exceeds the Maximum Aggregate Mill Levy shall be deemed a material modification of the Service Plan pursuant to Section 32-1-207, C.R.S., and a breach of this Agreement 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.

13. Covenant Enforcement and Design Review Services Limitation. The Districts are authorized to transfer responsibility for provision of covenant enforcement services and design review services under a declaration of covenants, conditions, and restrictions (“CCRs”) to a not for profit entity controlled by End Users. The Districts shall not impose assessments that might otherwise be authorized to be imposed and collected pursuant to a CCRs. The preceding sentence does not limit the Districts’ ability to impose Fees to defray the costs of covenant enforcement and design review services. The Districts shall be authorized to contract among themselves to assign responsibility for Covenant Enforcement and Design Review Services to one of the Districts, but any such contract shall be terminable by any District upon reasonable notice to the named enforcing District, and any determinations made by the enforcing District under such contract shall be appealable *de novo* to the Board of Directors of the District in which the property that is the subject of the determination is located. The Board of Directors of the District in which the property is located will then have thirty (30) days to hear the appeal or grant an extension; otherwise, the appeal shall be deemed denied.

14. Restrictions on Developer Reimbursements.

a) In the event the District procures or pays for Public Improvements outside of a public bid process, prior to reimbursement to the Project Developer or payment to a third party on behalf of the Project Developer a qualified independent third party shall certify to the Districts that costs of the Public Improvements are reasonable.

b) A qualified independent third party shall certify to the Districts that Public Improvements financed by a District are fit for intended purposes. Note that this certification standard might differ from the certification standards required by the end-owner of such facilities, such as the Town or other special district.

c) In the event a District agrees to reimburse the Project Developer for an advancement of money, property, or services and such agreement does not qualify as Debt as defined in the Service Plan, then the District shall not pay a rate of interest on such advancement that exceeds a rate equal to the prime rate as published in the Wall Street Journal (“WSJ”) plus two percent (2%) for the applicable period. In the event the WSJ ceases to publish a prime rate, then the Districts shall substitute a rate from a similar market index. The Districts will from time to time monitor the feasibility of issuing Debt, and if the amount owed under the reimbursement agreement can be satisfied with the proceeds of Debt incurred at a cost materially less than the prime rate plus two percent (2%), then the Districts shall take reasonable steps to incur such Debt and satisfy the reimbursement obligation to the Project Developer. The purpose of this paragraph is to set a readily ascertainable ceiling on the rate of interest a District board of directors can agree to pay a Project Developer for advancements that do not qualify as Debt; this paragraph neither prevents the District from issuing Debt at a higher rate of interest than the WSJ prime rate plus two percent (2%) nor does it prevent the District from paying a lower rate of interest on a developer reimbursement agreement.

15. Town Trails. Trails that are interconnected with a Town or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

16. Overlap of Existing Special Districts. To the extent prohibited by Section 32-1-107, C.R.S., the Districts shall not duplicate the services provided by any existing metropolitan or special district in any area of overlap except as may be consented to by such existing district. The Town shall be held harmless if any existing metropolitan or special district refuses to authorize services and from any claims brought by such district for improvements constructed or installed or services provided prior to receiving any required consent.

17. Overlap of Districts. No property shall be simultaneously included within the boundaries of more than one of the Districts, except as provided in Section V.A.4. above and in the following sentence. To the extent any District overlaps any other District(s), the total mill levy to be imposed by the Districts to property located in two or more of the Districts shall not exceed the Maximum Aggregate Mill Levy, and the property shall not be subject to a Debt Mill Levy for a period which exceeds the Maximum Debt Mill Levy Imposition Term.

18. Location and Extent Limitation. To the extent a metropolitan district may have any powers pursuant to Section 31-23-209, C.R.S., with respect to the Town, the District hereby waives and shall not exercise any such powers to override or avoid submitting to the jurisdiction of the Town Board or compliance with the Town Code or other regulations.

19. Disclosure. Contemporaneously with the inclusion of property into a District, the District shall record a disclosure in the form set forth in **Exhibit H** to the Service Plan in the appropriate county's real property records.

20. Meetings. Beginning when there is any property within a District that is owned by an End User, all of the applicable District's Board meetings: 1) shall be held after 5:00 p.m. or on the weekend if there any residents living within the District in order to facilitate attendance by property owners and residents with daytime work schedules and 2) either: a) physically located within the boundaries of the applicable District or the boundaries of the Town or b) held via teleconference, electronically, or in another format that does not require physical presence of the Board or participating members of the public, provided that the meeting notice includes the method or procedure, including the conference number or link, by which members of the public can attend the meeting. If a majority of a District's Board are End Users, the District's Board votes in favor of the measure, the Board may hold a meeting at a different time or format.

Notwithstanding the foregoing, the Districts' annual public hearing regarding the subsequent year's budget, as required pursuant to Section 29-1-108, C.R.S., shall be held within the boundaries of the Districts or the boundaries of the Town, every year in which there is any property within the Districts that is owned by an End User, except that it may be held via teleconference or electronically in the event of a public health or other public emergency. Nothing herein prevents an individual Director or member of the public from participating via telephone or electronically in a meeting held physically within the District or the Town, to the extent permitted by law.

In addition, any regular or special meeting at which the District's Board intends to make a final determination to issue general obligation indebtedness shall be held within the District or the boundaries of the Town if any property within the District is owned by an End User except that it may be held via teleconference or electronically in the event of a public health or other public emergency.

21. Elections. The Districts shall post a copy of each call for nominations, required pursuant to Section 1-13.5-501, C.R.S., in the designated locations for posting notices of meetings per Section 24-6-402(2)(c), C.R.S., in addition to complying with any other notice requirements of the Special District Act.

22. Website. The Districts shall establish and maintain a well-organized website readily accessible to the public, including persons with disabilities. In addition to the information required to be posted pursuant to Sec. 32-1-104.5(3)(a), C.R.S., the following public information shall be posted on the website for each District:

a) name and email address email address for each District Board Member; and phone number where each District Board Member can be reached;

b) upcoming District election dates and related deadlines; a step-by-step description of District election processes; the name, address, phone number and email address of the Districts' Designated Election Official; and the call for nominations required per Sec. 1-13.5-501(1), C.R.S.;

c) a notice of vacancy for any vacancy on any of the Boards, along with information on how to apply for the position;

d) the date, time and location of upcoming District Board meetings, including special meetings, posted no less than seventy-two (72) hours prior to each meeting date;

e) a complete meeting agenda for each District Board meeting, including special meetings, posted no less than seventy-two (72) hours prior to each meeting date;

f) agendas and minutes from all District Board meetings held in 2021 or later;

g) the Districts' Service Plan and all amendments thereto;

h) all Rules and Regulations of the Districts and all amendments thereto;

i) all active intergovernmental agreements to which any District is a party;

j) all operations and maintenance contracts to which any District is a party;

k) all recorded declarations of covenants if the Districts provide covenant enforcement and design review services;

l) all active notices of competitive bidding for services and materials purchased by the Districts;

m) the numerical level of each District's mill levy for debt service; the numerical level of each District's mill levy for operations and maintenance; and the aggregate amount of each District's outstanding debt;

n) the total amount of privately-placed debt of any of the Districts, and the rate of interest accruing thereon;

o) a copy of any fee schedule adopted by any District Board;

p) copies of all TABOR election results with respect to new tax imposition(s) and debt authorization(s), regardless of the year of adoption;

q) a summary description of mill levy adjustments undertaken by each District in response to changes in the method of calculating assessed valuation or any constitutionally-mandated or statutorily-authorized tax credit, cut or abatement for property within the Districts.

23. Financial Plan. The total Debt that the Districts shall be permitted to incur shall not exceed the Maximum Debt Authorization; provided, however, that Debt incurred to refund outstanding Debt of the Districts shall not count against the Maximum Debt Authorization so long as such refunding Debt does not result in a net present value expense. District Debt shall be permitted to be incurred on a schedule and in such year or years as the issuing District determines shall meet the needs of the Financial Plan referenced above and phased to serve the Project as it occurs. All bonds and other Debt incurred by the Districts may be payable from any and all legally available revenues of the Districts, including, but not limited to, revenues from the Debt Mill Levy to be imposed upon all taxable property within the Districts and Capital Improvement Fees.

All Debt incurred by the Districts must be incurred in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law. The Maximum Debt Authorization is supported by the Financial Plan prepared by Wells Fargo Corporate & Investment Banking, attached to the Service Plan as **Exhibit F**. The Project Developer has provided valuation and absorption data it believes to be market based and market comparable. The Financial Plan attached to the Service Plan satisfies the requirements of Section 19-1-20(i). of the Town Code.

24. 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 incurred. In the event of a default, the proposed maximum interest rate on any Debt is not permitted to exceed twelve percent (12%). The proposed maximum underwriting discount will be three percent (3%). Debt, when incurred, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

25. Maximum Mill Levies. A District may impose a “Debt Mill Levy” upon taxable property within such District for payment of Public Improvements, including Debt incurred and other obligations incurred to pay the costs of Public Improvements. The Districts are authorized to promise to impose the Debt Mill Levy for a period not to exceed the Maximum Debt Mill Levy Imposition Term, and revenues derived from the Debt Mill Levy may be pledged to defray Debt. The Debt Mill Levy may not exceed thirty-four (34) mills. However, if there are changes in the method of calculating assessed valuation or any constitutionally mandated or statutorily authorized tax credit, cut or abatement, then 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, 2015, 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.

An “Operations and Maintenance Mill Levy” may be imposed upon the taxable property within the Districts for payment of administration, operations, and maintenance costs. The Operations and Maintenance Mill Levy shall not exceed the maximum mill levy necessary to pay administration, operations, and maintenance costs, which shall include, but not be limited to, the funding of operating reserves and sufficient ending fund balances to assure sufficient cash flow to fund expenses as they come due. The Districts are prohibited from imposing an Operations and Maintenance Mill Levy for purposes of generating revenue to fund Public Improvements or for defraying Debt. The Districts are prohibited from promising to impose an Operations and Maintenance Mill Levy, except that the Districts may, to the extent of authorization under TABOR, promise to impose an Operations and Maintenance Mill Levy in connection with a Debt covenant to fund basic District administrative, operations, and maintenance costs. Revenues derived from the Operations and Maintenance Mill Levy may not be pledged. The Operations and Maintenance Mill Levy imposed by any District or any combination of the Districts on a single property shall not exceed twenty (20) mills. Additionally, the Operations and Maintenance Mill Levy is subject to, and, when combined with the Debt Mill Levy, cannot exceed the Maximum Aggregate Mill Levy. However, if there are changes in the method of calculating assessed valuation or any constitutionally mandated or statutorily authorized tax credit, cut or abatement, then the mill levy limitation 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, 2015, 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. If a majority of a District’s Board are End Users, the District’s Board votes in favor of the measure, and the same is approved by the Town Board by Resolution, the District’s Operations and Maintenance Mill Levy may be increased above twenty (20) mills, up to the lesser of the amount approved by the District Board or the Town Board, subject to the Maximum Aggregate Mill Levy.

The Maximum Aggregate Mill Levy shall be the maximum mill levy the District or any combination of Districts is permitted to impose upon taxable property for any purpose, including payment of Debt, capital improvements costs, administration, operations, and maintenance costs. The Maximum Aggregate Mill Levy is thirty-nine (39) mills. However, if, on or after January 1, 2015, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, then 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, 2015, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation. By way of example, if a District has imposed a Debt Mill Levy of 30 mills, the maximum Operations and Maintenance Mill Levy that it can simultaneously impose is 9 mills.

26. Maximum Debt Mill Levy Imposition Term. No District or combination of Districts shall have any authority to impose or collect a Debt Mill Levy on any single property for a period greater than thirty (30) years after the year of the initial imposition of a Debt Mill Levy; this restriction is referred to as the Maximum Mill Levy Imposition Term. The Maximum Mill Levy Imposition Term begins to run on the earlier of (i) the first year the Debt Mill Levy is collected and (ii) five years after the year in which the first building permit for a residential, commercial or industrial building is issued for property within the District. As an example of (ii), if the first building permit in District No. 2 is issued in **2022**, then District No. 2 should impose its Debt Mill Levy no later than tax year **2027** (which mill levy would be first collected in **2028**). In the event a District fails to impose a Debt Mill Levy within this five-year time period, the Maximum Debt Mill Levy Imposition Period shall be reduced a year for each year that the imposition of the mill levy is delayed. Put another way, a District has a five year window from the initial building permit within which to impose a full thirty (30)-year Debt Mill Levy. In structuring Debt, Districts shall be mindful that this primary revenue source for repayment shall expire at the end of this thirty (30)-year term. The Maximum Mill Levy Imposition Term shall apply to refundings unless such refundings result in a net present value savings and are otherwise permitted by law. The Maximum Public Improvement Mill Levy Imposition Term may be altered only upon approval by the Town pursuant to a separate written intergovernmental agreement, and only upon a finding by the Town of extraordinary burdens to the Districts or extraordinary benefits to be conferred upon the Town by the Districts.

27. Notice of Mill Levy Adjustments. Promptly after approval, the District Board shall cause notice to be provided to each property taxpayer within the District of the numerical amount of mill levy adjustment and the revenue change anticipated from the mill levy adjustment as approved by the District Board in response to changes in the method of calculating assessed valuation or any constitutionally-mandated or statutorily-authorized tax credit, cut or abatement for property within the District. Notification of said increase on the district's website shall satisfy this requirement.

28. Sources of Funds. As discussed in more detail above, the Districts may impose mill levies on taxable property within its boundaries as a primary source of revenue for repayment of debt service, capital improvements, administrative expenses and operations, and maintenance, to the extent operations and maintenance functions are specifically addressed in the Service Plan. The Districts may also rely upon various other revenue sources authorized by law, including loans from the Project Developer. At the Districts' discretion, they may assess Fees that are reasonably related to the costs of operating and maintaining District services and facilities. Fees, other than Capital Improvement Fees, shall not be imposed for the purpose of paying for Public Improvements or defraying Debt unless specifically permitted by the Town Board, and any such permission shall not constitute a material modification of this Service Plan. The Districts are permitted to pledge revenues from the Capital Improvements Fee to the payment of Debt.

29. Security for Debt. The Districts do not have the authority and shall not pledge any revenue or property of the Town as security for the indebtedness set forth in the Service Plan. Approval of the Service Plan shall not be construed as a guarantee by the Town of payment of any of the Districts' obligations; nor shall anything in the Service Plan be construed

so as to create any responsibility or liability on the part of the Town in the event of default by the Districts in the payment of any such obligation or performance of any other obligation.

30. 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 of the District.

Similar language describing the limitations in respect of the payment of the principal of and interest on Debt set forth in the Service Plan shall be included in any document used for the offering of the Debt for sale to persons, including, but not limited to, the Project Developer.

31. Quinquennial Findings of Reasonable Diligence. In the event the Town exercises its quinquennial authority to require any of the Districts to file an application for quinquennial finding of reasonable diligence and to determine whether such District's service plan and financial plan will or will not result in the timely and reasonable discharge of such District's general obligation debt, such District shall reimburse the Town for all reasonable actual Town consultant costs associated with such review and determination through and including the exercise of all available legal remedies to enforce its determination in accordance with § 32-1-1101.5 (2)-(5), C.R.S., including without limitation attorneys' fees and costs.

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

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

34. Public Art Plan.

The District Board of Directors will adopt a public art plan containing the following elements:

a) Goals, Objectives, Mission. A brief statement of the District's vision for the creation of an attractive environment for residents and visitors in District-owned spaces within the District through the provision of public art.

b) Budget. The District will endeavor to consider funding sources and consider dedication of available funding for the acquisition and preservation of art in District-owned spaces within the District.

c) Governing Authority. Unless otherwise designated, the District's Board of Directors will serve as the governing body for the District's public art program.

d) Coordination with Town. The District will coordinate with and seek input from Town staff with respect to selection criteria and collection management.

e) Adherence to Community Art Policy. The District will adhere to the Town's adopted Community Art Policy to the extent feasible.

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

To the Districts  
Overland Metropolitan District Nos. 1 - 6  
c/o WHITE BEAR ANKELE TANAKA & WALDRON  
2154 East Commons Avenue, Suite 2000  
Centennial, Colorado 80122  
Attn: Blair Dickhoner  
Phone: (303) 858-1800

To the Town:  
Town of Windsor  
301 Walnut Street  
Windsor, Colorado 80550  
Attn: Town Manager  
cc: Town Attorney  
Phone: (970) 674-2400

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with Federal Express or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other Party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

36. Miscellaneous.

a) Effective Date. This Agreement shall be in full force and effect and be legally binding upon final approval of the governing bodies of the Parties. No Debt shall be issued by the Districts until after the effective date of this Agreement.

b) Nonassignability. No Party to this Agreement may assign any interest therein to any person without the consent of the other Party hereto at that time, and the terms of this Agreement shall inure to the benefit of and be binding upon the respective representatives and successors of each Party hereto.

c) Amendments. This Agreement may be amended from time to time by written amendment, duly authorized and signed by representatives of the Parties hereto.

d) Severability. If any section, subsection, paragraph, clause, phrase, or other provision of this Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause, phrase, or other provision shall not affect any of the remaining provisions of this Agreement.

e) Execution of Documents. This Agreement shall be executed in two (2) counterparts, either of which shall be regarded for all purposes as one original. Each party agrees that it will execute any and all deeds, instruments, documents, and resolutions or ordinances necessary to give effect to the terms of this Agreement.

f) Waiver. No waiver by either party of any term or condition of this Agreement shall be deemed or construed as a waiver of any other term or condition, nor shall a waiver of any breach be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different provision of this Agreement.

g) Default/Remedies. In the event of a breach or default of this Agreement by any party, the non-defaulting party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages.

h) Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for all actions brought hereunder shall be in District Court in and for Weld County.

i) Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

j) Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

k) No Third Party Beneficiaries. No person or entity who or which is not a party to this Agreement will have any right of action under this Agreement.

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

*[Signature Page Follows]*

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

**TOWN OF WINDSOR, COLORADO**

By: \_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
Town Clerk

APPROVED AS TO FORM:

\_\_\_\_\_  
Town Attorney

**OVERLAND METROPOLITAN DISTRICT  
NOS. 1 - 6**, each a quasi-municipal corporation  
and political subdivision of the State of Colorado

By: \_\_\_\_\_  
President

ATTEST:

\_\_\_\_\_  
Secretary

## EXHIBIT H

### District Disclosure Form

#### Overland Metropolitan District Nos. 1- 6

In accordance with Section 32-1-104.8, Colorado Revised Statutes, Overland Metropolitan District Nos. 1- 6 (the “Districts”) are required to submit a public disclosure to the Weld County Clerk and Recorder for recording along with a map depicting the boundaries of the District, attached hereto as **Exhibit A**.

1. Name of District: Overland Metropolitan District Nos. 1-6.

2. Powers of the District as authorized by Section 32-1-1004, Colorado Revised Statutes, and the Districts’ Service Plan as of the time of this filing: The Districts have the authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the Districts as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth in the Service Plan.

3. The Districts’ Service Plan, approved on \_\_\_\_\_, by the Town of Windsor, State of Colorado, which can be amended from time to time, includes a description of the Districts’ powers and authority. A copy of the Districts’ Service Plan is available from the Division of Local Government.

4. Overland Metropolitan District Nos. 1- 6 are authorized by Title 32 of the Colorado Revised Statutes to use a number of methods to raise revenues for capital needs and general operations costs. These methods, subject to the limitations imposed by section 20 of article X of the Colorado Constitution, include issuing debt, levying taxes, and imposing fees and charges. The maximum debt service mill levy authorized under the Districts’ Service Plan is 34 mills, and the maximum operations and maintenance mill levy authorized under the Districts’ service plan is 39 mills, subject to permitted adjustments based on changes in the method of calculating assessed valuation or any constitutionally mandated or statutorily authorized tax credit, cut or abatement. Voter approval for the imposition of these taxes under section 20 of article X of the Colorado Constitution has been obtained. Information concerning directors, management, meetings, elections and current taxes are provided annually in the Notice to Electors described in Section 32-1-809(1), Colorado Revised Statutes, which can be found at the District office, on the Districts’ website, on file at the division of local government in the state department of local affairs, or on file at the office of the clerk and recorder of each county in which the special district is located.