

TOWN OF SUPERIOR

RESOLUTION NO. R-49  
SERIES 2010

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE  
TOWN OF SUPERIOR APPROVING THE SERVICE PLAN  
FOR THE COALTON METROPOLITAN DISTRICT

NOW BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF  
SUPERIOR, COLORADO, as follows:

WHEREAS, C.R.S. § 32-1-204.5 provides that no special  
district shall be organized wholly within the boundaries of a  
municipality except upon adoption of a resolution by the  
governing body of the municipality approving the service plan of  
the proposed special district;

WHEREAS, a service plan has been submitted to the Board of  
Trustees for the proposed Coalton Metropolitan District (the  
"District") pursuant to Part 2, Article 1, Title 32, C.R.S., and  
Chapter 3, Article 1 of the Superior Municipal Code;

WHEREAS, the territory of the District is located wholly  
within the boundaries of the Town; and

WHEREAS, on August 23, 2010 at its regular meeting, the  
Board of Trustees conducted a properly noticed public hearing on  
the proposed service plan for the District, at which interested  
persons were given the opportunity to be heard.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF  
THE TOWN OF SUPERIOR, COLORADO:

Section 1. A public hearing was held before the Board  
of Trustees on August 23, 2010, notice of the public hearing was  
properly given pursuant to C.R.S. § 32-1-204, and all interested  
persons were given the opportunity to be heard on the proposed  
service plan for the District.

Section 2. After review of the service plan and  
consideration of any evidence presented at the public hearing,  
the Board of Trustees makes the following findings and  
conclusions:

(a) There is sufficient existing and projected need for  
organized service in the area to be serviced by the District;

(b) The existing services in the area to be served by the District are inadequate for projected needs;

(c) The District is capable of providing economical and sufficient service to the area within its boundaries;

(d) The area in the District does have and will have the financial ability to discharge the existing and proposed indebtedness on a reasonable basis;

(e) Adequate service is not and will not be available to the area in the District through the Town or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;

(f) The facility and service standards of the District are compatible with the facility and service standards of the Town;

(g) The service plan is in substantial compliance with the Town's Comprehensive Plan; and

(h) The creation of the District will be in the best interests of the area to be served by the District.

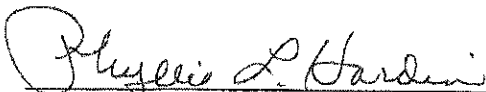
Section 3. Based on the foregoing findings and conclusions, the service plan for the District is hereby approved.

ADOPTED this 23rd day of August, 2010.



Andrew Muckle, Mayor

ATTEST:



Phyllis L. Hardin, Town Clerk-Treasurer

**EXHIBIT B**

Resolution  
Approving the Service Plan

**SERVICE PLAN**  
**FOR**  
**COALTON METROPOLITAN DISTRICT**  
**BOULDER COUNTY, COLORADO**

Prepared By:

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Approved: August 23, 2010

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## **LIST OF EXHIBITS**

<b>EXHIBIT A</b>	District Boundary Map
<b>EXHIBIT B</b>	Legal Description
<b>EXHIBIT C</b>	Developer's Resume
<b>EXHIBIT D</b>	Plan Depicting District Improvements
<b>EXHIBIT E</b>	Cost Estimates and Construction Phasing of District Improvements
<b>EXHIBIT F</b>	Financial Plan
<b>EXHIBIT G</b>	Form of Intergovernmental Agreement with Town
<b>EXHIBIT H</b>	Proposed Ballot Questions

ORGANIZERS AND CONSULTANTS

This Service Plan has been prepared by the Organizers and the following participating consultants:

<p><u>Organizers</u></p> <p>Company: Resolute Investments, Inc. Attn: Kristopher Barnes Address: 7374 South Alton Way, Suite 203 City, State Zip: Centennial, CO 80112 Phone: (303) 572-4371 Fax: (866) 305-0930 Email: kbarnes@resoluteinv.com</p>	<p><u>Legal Counsel</u></p> <p>Company: Icenogle, Norton, Smith, Gilida &amp; Pogue, P.C. Attn: Alan D. Pogue Address: 1331 Seventeenth St., Suite 500 City, State Zip: Denver, CO 80202 Phone: (303) 292-6400 Fax: (303) 292-9101 Email: apogue@insbcolorado.com</p>
<p><u>Financial Advisor/Bond Underwriter</u></p> <p>Company: D.A. Davidson Attn: Tom Bishop Address: 1600 Broadway, Suite 960 City, State Zip: Denver, CO 80202 Phone: (303) 571-6100 Fax: (303) 571-6135 Email: tbishop@dadco.com</p>	<p><u>Engineer</u></p> <p>Company: J3 Engineering Consultants Inc. Attn: Jason Monforton, PE Address: 3151 S. Vaughn Way, Suite 680 City, State Zip: Aurora, CO 80014-3517 Phone: (303) 368-5601 Fax: (303) 368-5603 Email: Jmonforton@J3Engineering.net</p>



## **I. INTRODUCTION**

### **A. Purpose and Intent**

This service plan constitutes the Service Plan for a proposed special district to be known as "Coalton Metropolitan District, Boulder County, Colorado". The District is intended to be an independent unit of local government, separate and distinct from the Town of Superior, Colorado and, except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the Town only insofar as such activities may deviate in a material matter from the requirements of this Service Plan.

The proposed District is to be organized to serve the needs of a new development known as Coalton located south of Autrey Reservoir, north of Coalton Road, East of Tyler Drive and west of Flatiron Circle in the Town of Superior, Boulder County, Colorado. The District's boundaries will contain approximately 13.6 acres, currently zoned for non-residential development, anticipated to consist of office space, retail shops, restaurants, and a hotel. Any change to the zoning for the property within the District's boundaries will not impact the District's authority to provide the improvements and services contemplated by this Service Plan. A map depicting the District's Boundaries is attached hereto and incorporated herein as **Exhibit A**, and the legal description of the District's Boundaries is attached hereto and incorporated herein as **Exhibit B**.

The primary purpose of the District will be to finance the construction, operations and maintenance of the District Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The District will be permitted to exercise its statutory powers and authority as set forth herein to finance, construct, acquire, operate and maintain the District Improvements either directly or by contract. Where appropriate, the District will contract with various public and/or private entities to undertake such functions. To the extent practicable, the District may enter into intergovernmental and other private agreements to better ensure the long-term provision of the District Improvements. The District will impose and collect a tax mill levy and/or Fees and/or use other legally available revenues to pay debt service costs and operations and maintenance expenses for District Improvements until such obligations are discharged.

The owner and developer of the real property within the District is Resolute Investments, Inc. (the "Developer"). A complete resume of the Developer, including the history of the Developer, biographical information on the Developer's principals and officers, and references for the principals and officers is attached as **Exhibit C** to this Service Plan.

Within five (5) years of approval of this Service Plan by the Town Board, the proponents of the District shall file a petition for organization of the District in the District Court of Boulder County requesting an election for organization of the District be submitted to the electors of the District pursuant to Title 1 and Title 32 of the Colorado Revised Statutes ("C.R.S."). In the event the proponents of the District should fail to file a petition for organization of the District within five (5) years of approval of this Service Plan by the Town Board, the proponents of the District shall provide written notice of this fact to the Town, and the proponents shall not be permitted to thereafter file a petition for organization of the District

without first obtaining approval of a material modification to this Service Plan by the Town Board.

B. Contents of Service Plan.

Numerous items are included in this Service Plan in order to satisfy the requirements of law for the formation of a special district. It is the District's contention that this Service Plan meets each of those requirements as well as any and all relevant requirements of the Town Code. The assumptions contained herein were derived from a variety of sources. Legal advice in the preparation of this Service Plan was provided by the law firm of Icenogle, Norton, Smith, Gilida & Pogue, P.C., cost estimates and descriptions of the District Improvements were provided by J3 Engineering Consultants Inc., and financial information was provided by D.A. Davidson.

C. Need for District.

There are currently no other governmental entities, including the Town or existing or new General Improvement Districts pursuant to Section 31-25-601 *et seq.*, C.R.S., located in the immediate vicinity of the District that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment and financing of the District Improvements needed for the Project. Formation of the District is therefore necessary in order for the District Improvements required for the Project to be financed, constructed, operated, and maintained, and provided in the most economically efficient manner possible.

II. DEFINITIONS

In this Service Plan, the following terms shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

Approved Development Plan: means a final plat site plan that identifies, among other things, District Improvements necessary for development of the property within the Service Area, as approved by the Town pursuant to the Town Code, as amended from time to time.

Board: means the Board of Directors of the District. The initial Board of Directors will consist of individuals qualified to serve on the Board by virtue of having an ownership interest or other taxable interest in a "directors parcel," which will be a specifically defined parcel of property within the District Boundaries upon which development is not expected to occur and which is intended to be used to qualify the Board of Directors throughout the development of the Project.

Bonds: means the principal on general obligation or revenue bonds, and any refundings thereof, in which the District has promised to repay via the imposition and collection an

ad valorem property tax mill levy, Fees, and other legally available revenues of the District.

Debt: means Bonds and other financial obligations of the District, including notes, contracts, agreements, certificates of indebtedness, interim certificates or receipts, or other documents or instruments evidencing loans or advances to the District in which the District has promised to repay via the imposition and collection an ad valorem property tax mill levy, Fees, and other legally available revenues of the District.

Developer: means Resolute Investments, Inc., its affiliates, and their respective successors and assigns.

District: means the Coalton Metropolitan District, Boulder County, Colorado.

District's Boundaries: means the boundaries of the area described in the District's Boundary Map.

District's Boundary Map: means the map attached hereto as **Exhibit A**, describing the District's Boundaries, as further and more specifically defined by the legal description attached hereto as **Exhibit B**.

District Improvements: means a part or all of the improvements and facilities authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped, operated maintained, and financed as generally described and authorized in this Service Plan and as authorized by the Special District Act, to serve the future inhabitants and taxpayers of the Service Area, as determined by the Board of the District.

Fees: means any fee, rate, toll, rate, penalty, or charge imposed by the District for services, programs or facilities furnished by the District, as authorized in Section 32-1-1001(1)(j), C.R.S., as amended from time to time.

Financial Plan: means the Financial Plan described in Section VI which describes (i) how the District Improvements are to be financed; (ii) how the Debt is expected to be incurred; and (iii) the estimated operating revenue derived from property taxes for the first budget year.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section V1.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of the Maximum Debt Mill Levy as set forth in Section V1.D below.

Project: means the development and re-development of property commonly referred to as Coalton.

Service Area: means the property defined under **Exhibits A and B** attached hereto as may be amended in the future by permitted inclusions and exclusions authorized hereunder. Notwithstanding the definition of “Service Area”, the District shall have authorization to provide District Improvements both within and without the District’s Boundaries.

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

Service Plan Amendment: means an amendment to this Service Plan approved by the Town Board in accordance with the Town’s rules and regulations and the applicable State law.

Special District Act: means Section 32-1-101, *et seq.*, C.R.S., as amended from time to time.

State: means the State of Colorado.

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

Town: means the Town of Superior, Colorado.

Town Board: means the Town Board of Trustees of the Town of Superior, Colorado.

Town Code: means the Superior Municipal Code of the Town of Superior, Colorado.

Town Policy: means all applicable provisions of the Town’s Charter, Code, ordinances, resolutions, rules, regulations, standards and policies.

### **III. BOUNDARIES, POPULATION AND ASSESSED VALUATION ESTIMATES**

A. District Boundaries. The Service Area and the initial District’s Boundaries will consist of approximately 13.6 acres of land. At the present time, the District is not contemplating including any additional property into the District’s Boundaries. A map and legal description of the District’s Boundaries is attached hereto as **Exhibit A** and **Exhibit B**, respectively. The District’s internal boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to Section 32-1-401, *et seq.*, C.R.S. and Section 32-1-501, *et seq.*, C.R.S. The District shall be receptive to the inclusion of additional land into the District’s Boundaries upon receipt of a petition for inclusion into the District from any property owner. The District shall not include or exclude any property into or from the District’s Boundaries without the prior written consent of the Town Board.

B. Population and Assessed Valuation Estimates. The current population of the District is zero persons. Based on current zoning for the property, its population at build-out, which is estimated only for purposes of this Service Plan, is estimated to be zero persons, as the property within the District is not intended to be developed for residential uses. If zoning for the

property changes, the estimated population of the District will change. The current assessed valuation of the Service Area is *de minimis*. At build-out the assessed valuation is expected to be approximately \$11,000,000, which amount is expected to be sufficient to reasonably discharge the Debt as demonstrated under the Financial Plan.

#### **IV. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES**

##### **A. General Powers of the District**

The District shall have the power and authority to provide the District Improvements within and without the boundaries of the District as such power and authority is described in the Special District Act, other applicable statutes, common law and the State Constitution, as the same currently exist and as may be amended from time to time in the future, subject to the limitations set forth herein. The District will ensure that the District Improvements are designed and constructed in accordance with Town engineering standards and shall be subject to review, monitoring and inspection by the Town or its engineering consultant. The cost of such review, monitoring and inspection will be borne by the District.

District Improvements are to be financed by the proposed District rather than the Developer because the District can construct the District Improvements in a more timely and cost effective manner which protects the District's taxpayers, inhabitants, bondholders, and the Town from the risk of development.

##### **B. Description of District Improvements**

A plan depicting and describing the anticipated District Improvements is contained in **Exhibit D** attached hereto. None of the District Improvements contemplated in this Service Plan shall duplicate or compete or interfere with facilities and services provided by the Town or any existing special district, and shall be compatible with and integrated into the Town and any existing special district's facilities and services. Facilities for potable water treatment and storage, sanitary sewage treatment, nonpotable water and sewer lines, nonpotable water storage and distribution facilities, storm drainage facilities, collector and arterial roadways, community parks and recreation facilities, together with necessary appurtenant facilities, may be financed by the District, but shall only be constructed to be connected to the existing facilities provided by the Town. None of the aforementioned facilities shall be constructed separately from the existing facilities of the Town.

The District's Boundaries and Service Area of the District do not overlap with those of any existing Title 32 special district authorized to provide the same or similar facilities or services as the District. The District's authorization to provide the District Improvements and related services includes, but is not necessarily limited to, the following:

1. Water. The design, acquisition, installation and construction of a complete water and irrigation water system, including but not limited to transmission and distribution systems for domestic and other public or private purposes, together with all

necessary and proper facilities, equipment and appurtenances incident thereto which may include, but shall not be limited to, transmission lines, distribution mains and laterals, storage facilities, land and easements, as well as any and all extensions of and improvements made thereto.

2. Streets. The design, acquisition, installation, construction, operation, and/or maintenance of street and roadway improvements, exclusive of water or sewer improvements, including, but not limited to: curbs, gutters, culverts, storm sewers and other natural or man-made drainage facilities, detention ponds, retaining walls, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, tunnels and/or other street improvements, together with all necessary, incidental, and appurtenant facilities, land and easements, as well as any and all extensions of and improvements made thereto.

3. Traffic and Safety Controls. The design, acquisition, installation and construction of traffic and safety protection facilities and services through traffic and safety controls and devices on streets and highways, environmental monitoring, as well as other facilities and improvements including but not limited to, main entry buildings, access gates, signalization at intersections, traffic signs, area identification signs, directional assistance, and driver information signs, together with all necessary, incidental, and appurtenant facilities, land easements, as well as any and all extensions of and improvements made thereto.

4. Sanitation. The design, acquisition, installation and construction of sanitary sewers, lift stations and force mains, and all necessary or proper equipment and appurtenances incident thereto, together with all necessary, incidental and appurtenant facilities, land, and easements and all necessary extensions of and improvements to said facilities or systems.

5. Drainage and Stormwater Quality. The design, acquisition, installation and construction of storm sewers, flood and surface drainage, channels, culverts, storm sewers and other drainage facilities, detention ponds, fishing ponds, water quality control facilities, retaining walls, erosion control structures and appurtenances, and all necessary or proper equipment or appurtenances incident thereto, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities or systems.

6. Parks and Recreation. The design, acquisition, installation, construction, operation and maintenance of public park and recreation facilities or programs including, but not limited to, swimming pools and spas, tennis courts, exercise facilities, cultural and community facilities, bike paths, hiking trails, pedestrian trails, pedestrian bridges, pedestrian malls, plaza areas and amenities, public fountains and sculpture, picnic areas, urban village greenescapes, common area landscaping and weed control, outdoor lighting of all types, community events, and other facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities or systems.

7. Transportation. The design, acquisition, installation, construction, operation and maintenance of public transportation system improvements, including

transportation equipment, park and ride facilities and parking lots, parking structures, roofs, covers, and related facilities together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities or systems. The foregoing shall include, but not be limited to, public facilities for commercial structures consisting of restrooms, buses, automobiles, and other means of conveyance, as well as structures relating to the repair, operations and maintenance of the same.

8. Television Relay and Translator. The design, acquisition, construction, completion, installation and/or operation and maintenance of television relay and translator facilities including, but not limited to, cable television and communication facilities, satellite television facilities, Internet and other telecommunication facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements made thereto, to the extent the same are permitted by an Approved Development Plan.

9. Mosquito and Pest Control. The design, acquisition, installation, construction, operation, and/or maintenance of systems and methods for the elimination and control of mosquitoes, rodents and other pests.

10. Covenant Enforcement. The provision of covenant enforcement and design review services within the District if the District and the governing body of a master association or similar body contract for such services, or if the declaration, rules and regulations, or any similar document containing the covenants to be enforced for the area within the District name the District as the enforcement or design review entity. The District shall have the power to provide covenant enforcement and design review services only if revenues used to provide such services are derived from the area in which the service is furnished.

11. Security. The provision of security services for any area within the District's Boundaries. Prior to furnishing any security services, the District shall provide written notification to, consult with, and obtain the prior written consent of the Boulder County Sheriff's Department and any applicable master association or similar body having authority in its charter or declaration to furnish security services within the District's Boundaries.

12. Legal Powers. The powers of the District will be exercised by its Board to the extent necessary to provide the District Improvements. Said services, facilities and improvements will be carried out pursuant to, and in accordance with, the procedures and conditions contained in the Special District Act, other applicable State law, Town Code or Policy, and this Service Plan, as any or all of the same may be amended from time to time.

13. Other. In addition to the powers enumerated above, the District's Board shall also have the following authority:

a. To amend this Service Plan as contemplated herein and in the manner provided herein as well as pursuant to Sections 32-1-101, *et seq.*, C.R.S., and Town Code and Policy; and

b. To forego, reschedule, or restructure the financing and construction of certain improvements and facilities in order to better accommodate the pace of growth, resource availability and potential inclusions of property within the District and to determine if some or all of the improvements and facilities contemplated herein would best be performed by another entity; and

c. To provide all such additional services and exercise all such powers as are expressly or impliedly granted by Colorado law, and which special districts are required to provide or exercise or, in their discretion, choose to provide or exercise; and

d. To exercise all necessary and implied powers under the Special District Act, in the reasonable discretion of the District's Board, but subject to the limits of this Service Plan.

14. Dedication of District Improvements. All District Improvements financed by the District shall be dedicated to the Town unless otherwise determined by the Town. District Improvements which are to be dedicated to the Town shall be designed and constructed in accordance with state and federal laws, regulations and standards, and in accordance with Town Policy. The District is expected to undertake all ownership, operation and maintenance responsibilities for any and all District Improvements not dedicated to or accepted by the Town, and may elect to do so either itself or by contract with a property owners' association, or similar entity. All land and easements customarily dedicated by the Developer to public entities such as the Town, the County of Boulder, school districts or other public entities will be dedicated directly to such entities and will not be purchased by the District from the Developer, for dedication to such entities. Nothing herein shall be deemed to limit the District's ability to acquire from third parties other than the Developer and such land and/or easements as may be required for the construction, installation, operations and maintenance of the District Improvements.

#### C. Preliminary Engineering Survey

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, operation, maintenance and financing of the District Improvements within and without the boundaries of the District. A plan depicting the anticipated District Improvements is contained in **Exhibit D** attached hereto.

A schedule of the estimated costs of the District Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, operated and maintained is also contained in **Exhibit E** attached hereto. The District shall be permitted to allocate costs among such categories of the District Improvements as deemed necessary in the Board's discretion.

All descriptions of the District 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. All construction



cost estimates assume construction in accordance with Town Policy and with applicable State and Federal requirements.

## V. PROPOSED AGREEMENTS

A. Town IGA. The Town and the District will enter into an intergovernmental agreement ("Town IGA") setting forth various procedures and agreements between the Town and the District regarding the financing and construction of District Improvements and other matters related to the operation of the District. A copy of the proposed Town IGA, which is subject to further review and revision, is attached hereto as **Exhibit G**.

B. Other Agreements. To the extent practicable, the District may enter into other intergovernmental and/or private agreements in order to ensure long-term provision of the improvements and services contemplated herein, and to provide effective management therefor. Said agreements may include, but are not limited to, agreements with the Developer, property owner associations, governments and/or service providers. Agreements of this nature are authorized by Section 18(2)(a) of Article XIV of the Constitution of the State of Colorado, and Sections 29-1-201, *et seq.*, C.R.S.

## VI. FINANCIAL PLAN

### A. General

The Financial Plan attached hereto as **Exhibit F** shows how the proposed District Improvements may be financed, including the estimated costs, if any, of acquiring land, engineering services, legal services, administrative services, proposed indebtedness, the estimated proposed maximum interest rates and discounts, other major expenses related to the organization and operation of the District, and the proposed operating revenue derived from property taxes for the first budget year of the District. The Financial Plan demonstrates that, at various projected levels of development, the District has the ability to finance the proposed District Improvements identified herein, and will be capable of discharging the proposed indebtedness on a reasonable basis.

The provision of District Improvements by the District will be primarily financed by the issuance by Debt, as authorized by the eligible electors of the District, secured by the ad valorem taxing authority of the District, Fees and other legally available revenues of the District, subject to the limitations discussed below. The costs of District Improvements may be advanced or paid by the Developer, which costs may be repaid by the District through improvement acquisition or other reimbursement agreements. The text of the initial ballot questions to be submitted to the eligible electors of the District authorizing the issuance of Debt is attached hereto as **Exhibit H**.

The maximum principal amount of Bonds (excluding refunding bonds) to be issued by the District is Five Million Dollars (\$5,000,000). The maximum term of any Bonds

shall not extend beyond twenty-five (25) years from the date of issuance those Bonds. The Financial Plan demonstrates the issuance of general obligation bonds and the anticipated repayment based on the projected development in the District. Bonds may be restructured to accomplish a refunding or reissuance, provided the principal amount of the Bonds does not exceed the limit set forth above. Bonds that have been refunded shall not count against the limit; so as to avoid the “double-counting” of any Bonds. In addition, the Financial Plan sets forth schedules showing the sources and uses of the proceeds of all Debt of the District.

The Financial Plan attached hereto as **Exhibit F** sets forth a detailed cash flow analysis prepared by an independent financial advisor showing for each year, beginning with the year in which the District is organized and ending in the year in which the District indebtedness is retired, the valuations for assessment of all Taxable Property in the District, mill levies, ad valorem tax receipts, utility fees, other revenues, debt service, operation and maintenance expenses and annual and cumulative surpluses.

Except for credit-enhanced bonds or other financial obligations, the acceleration of the principal of any Debt of the District is prohibited. The District shall not issue or incur Debt to which ad valorem property taxes are pledged having a principal amount that, when added to the principal amount of all other such outstanding Debt, exceeds twenty-five percent (25%) of the valuation for assessment of all Taxable Property in the District except for:

1. Such Debt if the principal amount thereof at any time outstanding does not exceed one million dollars (\$1,000,000);
2. Such Debt sold in transactions involving a private placement to “accredited investors” or “qualified institutional buyers” whose credentials as such are appropriately evidenced by customary documentation;
3. Such Debt that is rated “investment grade” by one (1) or more nationally recognized rating agencies or are guaranteed as to the timely payment of principal and interest by financial institutions, the obligations of which are so rated;
4. Such Debt issued or incurred for the purpose of refinancing such bonds or other financial obligations; and
5. Such Debt issued to the Developer.

Prior to the issuance or the incurrence of any Debt, other than Debt issued to the Developer, the District shall either (1) furnish to the Town Clerk an opinion of the District’s bond counsel that the District has complied with all of the requirements of this Service Plan relating to the Debt; or (2) submit all financing documents to the Town Attorney for prior approval as to compliance with the requirements of this Service Plan.

Any Debt issued by the District shall be issued in compliance with the requirements of Section 32-1-1101(6), C.R.S. and Section 11-59-106, C.R.S., as amended. The Financial Plan attached hereto as **Exhibit F** sets forth a bond marketing schedule and plan,

including the proposed exemptions from registration under Section 11-59-110, C.R.S. The District anticipates issuing Debt that is exempt from registration with the Colorado Securities Commissioner by virtue of being credit enhanced or issued exclusively to “accredited investors” as such term is defined under Sections 3(b) and (4)(2) of the Federal Securities Act of 1933. This will ensure that appropriate development risk associated with current and future development within the District remains with the Developer until such time as the assessed valuation within the District is sufficient to support the Debt service requirements of the District with the imposition of the Maximum Debt Mill Levy. The District shall provide a copy of the Notice of Claim of Exemption filed with the Colorado Securities Commissioner to the Town Clerk.

B. Maximum Interest Rate and Underwriting Discount

The maximum net effective interest rate on any Bonds issued by the District shall not exceed nine percent (9%) per annum. The maximum underwriting discount on any Bonds issued by the District will not exceed five percent (5%).

In the event of a default, the proposed maximum interest rate on any Debt is not expected to exceed nine percent (9%). The District shall obtain a fairness opinion by an independent financial advisor as to the interest rate on any Debt, other than Debt issued to the Developer, sold in any transaction not involving a public offering of such Debt.

C. Maximum Debt Mill Levy

The Maximum Debt Mill Levy the District may impose on Taxable Property for the payment of Debt (including reimbursement to credit enhancers) shall be twenty-five (25) mills. The Maximum Debt Mill levy shall be subject to adjustment if the laws of the State change with respect to the assessment of property for taxation purposes, the ratio for determining assessed valuation changes, or other similar changes occur. In any of these events, the Maximum Debt Mill Levy shall be automatically adjusted so that the collective tax liability of property owners within the District neither increases nor decreases as a result of any such changes, thereby maintaining a constant level of tax receipts of the District and overall tax payments from property owners.

D. Maximum Debt Mill Levy Imposition Term

The District shall not impose a levy for the repayment of Debt which exceeds twenty-five (25) years after the year in which the Debt was issued, with the specific exception of refundings for a part or all of the Debt where such refunding will result in a net present value savings as set forth in Section 11-56-101, *et seq.*, C.R.S.; or where such refunding was done to avoid a default.

E. Operations and Maintenance Mill Levy

In the event any or all District Improvements are not dedicated to and accepted by the Town or other public entity, the District shall undertake all ownership, operation and

maintenance responsibilities of such District Improvements and shall impose an operations and maintenance mill levy that will produce revenue sufficient to support the operations and maintenance of the District Improvements that are not dedicated to the Town or other public entity.

F. Security for Debt

The District shall not pledge or encumber District assets for the repayment of any Debt or operations and maintenance expenses. The District 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 District's 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 District in the payment of any such obligation or performance of any other obligation.

G. TABOR Compliance

The District will comply with the provisions of TABOR. In the discretion of the Board, the District 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 District will remain under the control of the District's Board.

H. District's Formation and First Year Operating Costs

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, are anticipated to be \$25,000, which will be eligible for reimbursement from Bond proceeds.

In addition, the District will require operating funds for administration and to plan and cause the District Improvements to be constructed, operated and maintained. Following organization, the District's first fiscal year operating budget is estimated to be \$50,000, which is anticipated to be funded via a loan to the District from the Developer, which loan shall be repaid by the collection of a tax mill levy imposed on all Taxable Property within the District and/or with other legally available revenues of the District.

**VII. GENERAL MATTERS**

A. Dissolution of District. The Board shall file a petition in the District Court for dissolution of the District when there are no financial obligations or outstanding bonds, or any such financial obligations or outstanding bonds are adequately secured by escrow funds or securities meeting the investment requirements in part 6 of article 75 of title 24, C.R.S., or upon an independent determination by the Town that the purposes for which the District was created have been achieved, and that the Town or other appropriate entity can and will assume the operation and maintenance functions of the District. Dissolution of the District is subject to

approval of a plan of dissolution meeting the requirements of part 7 of article 1 of title 32, C.R.S., by the District Court.

B. Reporting of Significant Events. The District shall file promptly with the Town Clerk the following documents:

1. Audited financial statements;
2. Budgets;
3. Architectural plans;
4. Bid documents evidencing compliance with Town public bidding procedures;
5. Construction contracts;
6. Intergovernmental Agreements;
7. Ballot questions;
8. Resolutions authorizing bonds or other financial obligations;
9. Financing documents;
10. Credit Agreements; and
11. Any official statements to pay such reasonable charges for services and reimbursements for expenses as the Town may require.

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

D. Modification of Service Plan. This Service Plan has been designed with sufficient flexibility to enable the District to provide District Improvements under evolving circumstances without the need for numerous amendments. Modification of the general types of services and facilities making up the District Improvements, and changes in proposed configurations, locations or dimensions of the District Improvements shall be permitted to accommodate development needs consistent with the then-current Approved Development Plan(s) for the Project. The proposed District will be an independent unit of local government, separate and distinct from the Town, and the District's activities are subject to review and approval by the Town only insofar as they may deviate in a material manner from the requirements of this Service Plan. A material modification of this Service Plan requiring Town Board approval shall be deemed to exist in accordance with the provisions of Section 32-1-207(2), C.R.S. In addition, changes in financial plans and other departures from the approved Service Plan shall require approval of the Board as a material modification to the approved service plan. Any and all material modifications shall be undertaken in accordance with the provisions of Title 32, C.R.S., and shall require a Service Plan Amendment.

E. Monies from Other Governmental Sources. The District shall not apply for Conservation Trust Funds, Great Outdoors Colorado Funds, or other grant moneys for which the Town is eligible to apply without the prior written consent of the Board.

F. Enterprises. Other than an enterprise established to manage, fund, or operate a parking facility, the District shall not set up enterprises to manage, fund and operate such facilities, services and programs as may qualify for enterprise status using the procedures and

criteria provided by Article X, Section 20, of the Colorado Constitution without the prior written consent of the Town Board. To the extent provided by law, any enterprise created by the District will remain under the control of the District's Board. Additionally, the District may not establish 63-20 Corporations without the prior written consent of the Town Board.

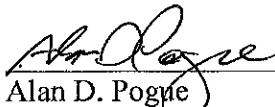
### **VIII. CONCLUSION**

It is submitted that this Service Plan for the District, as required by Section 32-1-203(2), C.R.S., establishes that:

1. There is sufficient existing and projected need for organized service in the area to be serviced by the proposed District;
2. The existing service in the area to be served by the proposed District is inadequate for present and projected needs;
3. The proposed District is capable of providing economical and sufficient service to the area within its proposed boundaries; and
4. The area to be included in the proposed District does have, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

Therefore, it is hereby respectfully requested that the Town Board of Trustees of the Town of Superior, Colorado, which has jurisdiction to approve this Service Plan by virtue of Section 32-1-204.5, *et seq.*, C.R.S., as amended, adopt a resolution, which approves this "Service Plan for Coalton Metropolitan District, Boulder County, Colorado" as submitted.

Respectfully submitted this 29<sup>th</sup> day of August, 2010.



Alan D. Pogue  
Attorney for the Proponent of the District

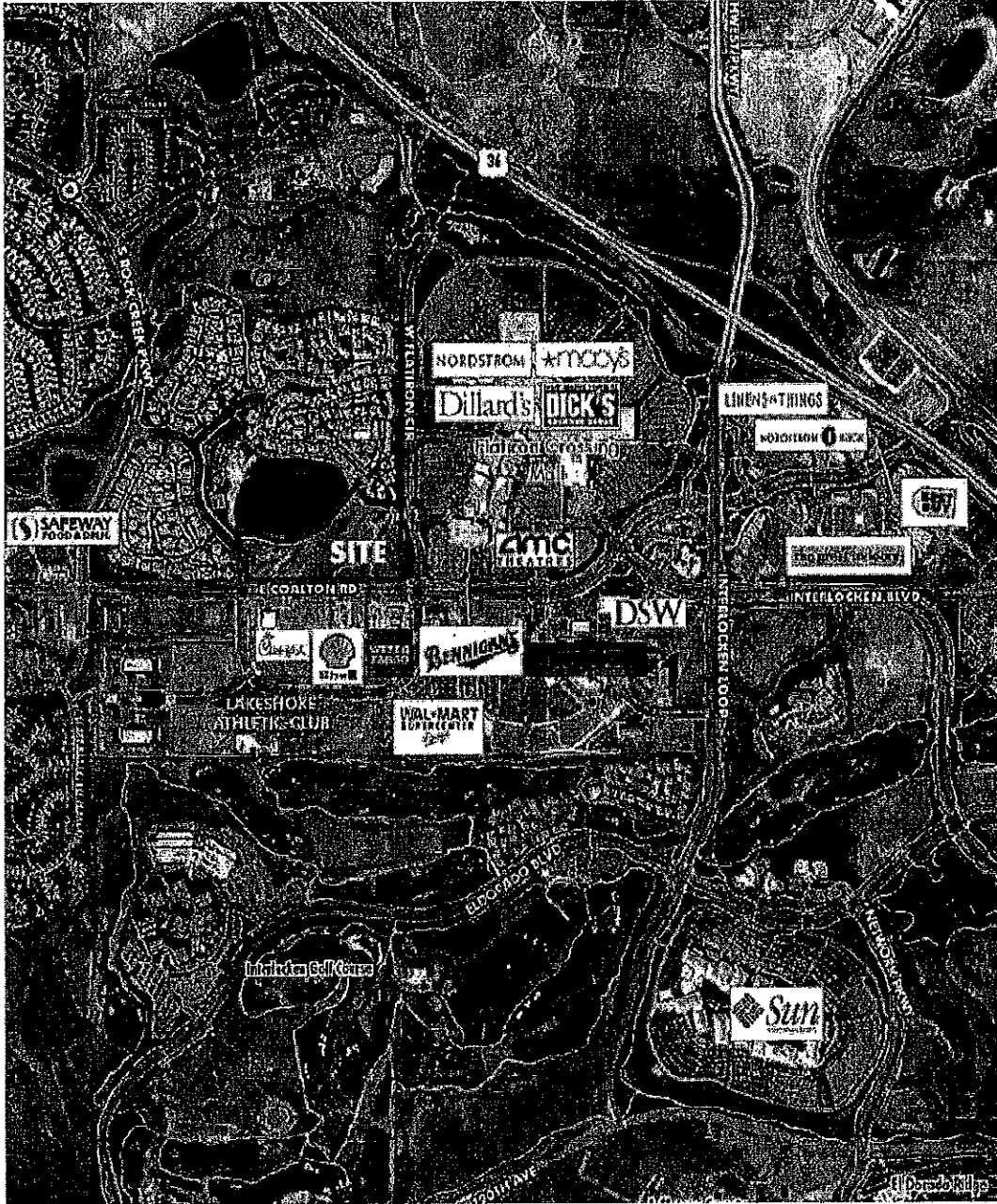
**EXHIBIT A**

**District Boundary Map**





Vicinity Map



**EXHIBIT B**

**District Legal Description**

Lot 1 & Lot 2, Block 1, Rock Creek Ranch Filing No. 17B, Town of Superior, County of Boulder, State of Colorado

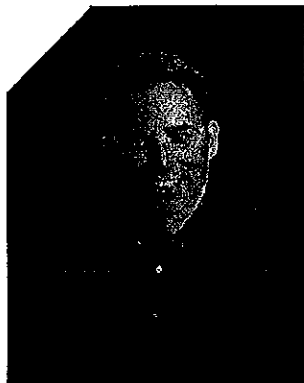
**EXHIBIT C**

**Developer's Resume**



res-o-lute: firmly determined

## LETTER FROM THE FOUNDER



Thank you for your interest in Resolute Investments. Whether you are looking for a lease or investment opportunity, a business partner or a friend, we are honored that you have considered our company.

Since Resolute Investments was founded in 2005, both our mission and our values have clearly been to strive for total responsibility, high morals and integrity—not only in business but in our personal lives. We hold our partners, our investors, our buyers, our vendors and ourselves accountable for our commitments and agreements. We are inspired to deliver excellence as a team. I believe that the most influential companies in the future will be aligned with these values. We also aspire to have fun: otherwise what's the point?

Resolute Investments is at an exciting point in its history. Real estate investments are the largest business opportunity of our time. We are assertive and we have enjoyed successes project after project. As entrepreneurs, we want to stay ahead of the inevitable and exploit all opportunities within our core area of expertise. We have an appetite for growth when and where the markets so dictate.

I am enthusiastic about the future of real estate investments and I am excited about our company. I hope you will choose to be a part of our experience.

§

Gary Rohr  
President and CEO



res-o-lute: firmly determined

## OVERVIEW



Based in the Denver suburb of Centennial, Colorado, Resolute Investments is a privately held real estate investment company specializing in passive and active investments. They are emerging leaders in speculative development of commercial hybrid projects designed to appeal to a broad range of investors, buyers and tenants.

Currently focusing predominantly on new-construction and land development, Resolute Investments offers a diversified field of services and products, including office and industrial/flex development, residential and multi-family development, retail development and consultation. Several commercial projects are under development in Colorado.

Resolute Investments was born out of one man's vision. Its cornerstone is based on the founder's twenty plus years of experience in private equity investments as well as real estate ownership and development in major cities such as Anaheim, Anchorage, Denver, Phoenix, Reno, San Francisco and Seattle.

Resolute Investments strategy is to stay ahead of the inevitable. The company is resolved to align with the market's growing demands and to establish sustainable competitive advantages. Characterized by exhibiting firm determination, energy and initiative, the early success of Resolute Investments is due in part to strong adherence to their business philosophies. They insist on total accountability, deliver on their commitments and agreements, and do business with investors, partners and vendors who will in turn keep their commitments. They practice high morals and integrity and expect the same from those whose hand they shake in the business environment.

Key team members include the founder, Gary Rohr, president and CEO; Beth Rohr, shareholder; Kristopher Barnes, Development Project Manager; Rob Abeyta, Development Project Manager; James O'Malley, sales and marketing manager; Jane Tucker, accounting manager and Jennifer Johnson, executive assistant. Together, they offer over 50 years expertise in real estate development and ownership. Resolute Investments is a breeding ground for inspiration, innovative minds and implementation--powerful!

They believe that success also revolves around the four step concept of orienting to a surrounding environment, observing and understanding the surroundings, quickly making an informed decision and then taking immediate action to implement. This concept is what results in Resolute Investments getting ahead of the inevitable in macro market trends and thus business successes.

Several development projects are currently under construction for sale or lease. Early in the due diligence stage of these and all new development projects, investment optimization is the foremost objective. Critical factors include the successful mix of location, topography, view, design, differentiating features and amenities.

The companies that succeed are those with carefully thought out plans who can over-deliver on their promises and create a win-win situation in which they, the investor and the community all benefit. Resolute Investments is poised to deliver and stay ahead of the inevitable.



res-o-lute: firmly determined

## CURRENT PROJECTS



The pipeline of planned projects and current development for Resolute Investments is robust. They include:

### The Overlook Professional Offices

Castle Rock, Colorado  
Class A Commercial Office Condominium Development  
Four buildings; 30,316 square feet

### The Alton Way Office Village

Centennial, Colorado  
Class A Commercial Office Condominium Development  
Three buildings; 32,542 square feet

### Long's Peak Business Center

Dacono, Colorado  
Class A Office/Industrial ("Flex") Development  
Two buildings; 80,300 square feet  
Office, industrial and retail use

### Wewatta Plaza

Downtown Denver, Colorado  
Class A High Rise Commercial Office and Retail Condominium Building  
200,000 square feet

### 32045 Castle Court

Evergreen, Colorado  
Class A 3-Story Commercial Office Building  
38,500 square feet

### 360

Centennial, Colorado  
Urban Land Development Project

### Westminster Gateway

Westminster, Colorado  
Land Development Project

## TEAM MEMBER BIOS

### Gary Rohr, President and CEO



A multi-industry entrepreneur with a passion for real estate, Gary Rohr owns and leads Resolute Investments, Inc., located in Denver, Colorado. Resolute is one of the most active developers and real estate owners in the region. Resolute is currently actively developing more than ten projects in Colorado alone. These projects have an emphasis in "Class A" office and mixed use developments. Public/private partnerships are common and Resolute is active in a number of TOD projects. The business philosophy of Resolute revolves around the concept of observing and understanding the surrounding environment, quickly making an informed decision and then taking immediate action.

This results in Resolute "getting ahead of the inevitable" in macro market trends and has resulted in strong business success.

Gary brings 20 plus years of experience in real estate ownership and development as well as private equity investments. As founder and CEO, Gary channels his high level of energy and vision to develop only "A Plus" development projects and companies. He is a dedicated, self made individual who displays the highest level of integrity in all dealings.

Previously, Gary also co-founded and was principal of Stonebridge Companies, a hotel development and management company that grew to be one of the largest and most successful hotel companies in the United States. After developing and operating more than 50 hotels, Gary sold his interests in May of 2005. Most of these hotels were operated under Marriott and Hilton brands. He is also the co-founder and managing partner of iSherpa Capital, a venture capital firm focusing on investments in wireless and supporting technologies. iSherpa was rated "One of the 100 best Venture Capital firms in America for Entrepreneurs" by *Entrepreneur Magazine*. Concurrently, while managing iSherpa, he was co-founder of Diamondback Tactical who provided world-class training and products to Tier-One military units such as the U.S. Secret Service, FBI, U.S. Air Force, etc. Additionally, his diverse investment portfolio includes ethanol plants of the Broin Companies, a highly specialized and integrated technology development, management and production company. The Broin Companies has designed and developed more than 21 ethanol plants and currently produces and manages over one billion gallons of ethanol annually. His 20-year background in real estate development, ownership and investments has been the foundation for success already attributed to Resolute Investments.

Gary graduated cum laude from Regis University in Denver where he earned a Bachelor of Science degree in Business Administration and Economics.

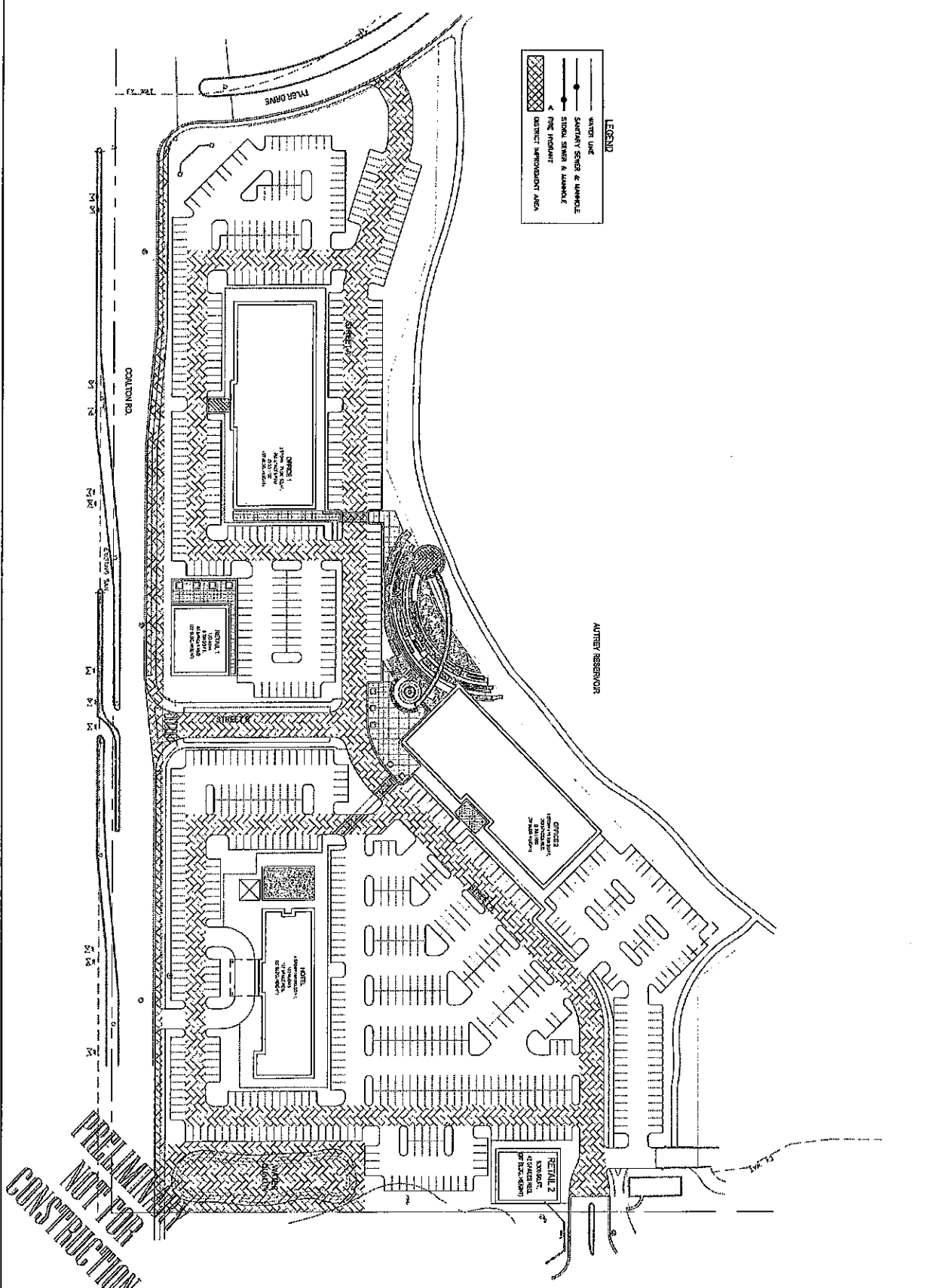
His passion for excellence does not end in the business world. He is an avid mountain climber, deep sea fisherman, skier, fitness enthusiast and an instrument rated private pilot who pilots his own airplane. Gary surrounds himself with people who love to have fun.

A family man, he is a devoted father of three and has been married to and partnered with his college sweetheart, Beth, for over 20 years. Honor is a way of life for the Rohr family. They adhere to the same values that they practice in the business world - total responsibility, high morals and integrity.



**EXHIBIT D**

**Plan Depicting District Improvements**



**LEGEND**

- WATER LINE
- SANITARY SEWER & MANHOLE
- STORM SEWER & MANHOLE
- FIRE MAIN
- DISTRICT IMPROVEMENT AREA

**PRELIMINARY  
NOT FOR  
CONSTRUCTION**

Project Number: Q6000271  
 Drawn By:  
 Designed By:  
 Issue Date: 03/04/2010  
 Sheet Number: 4

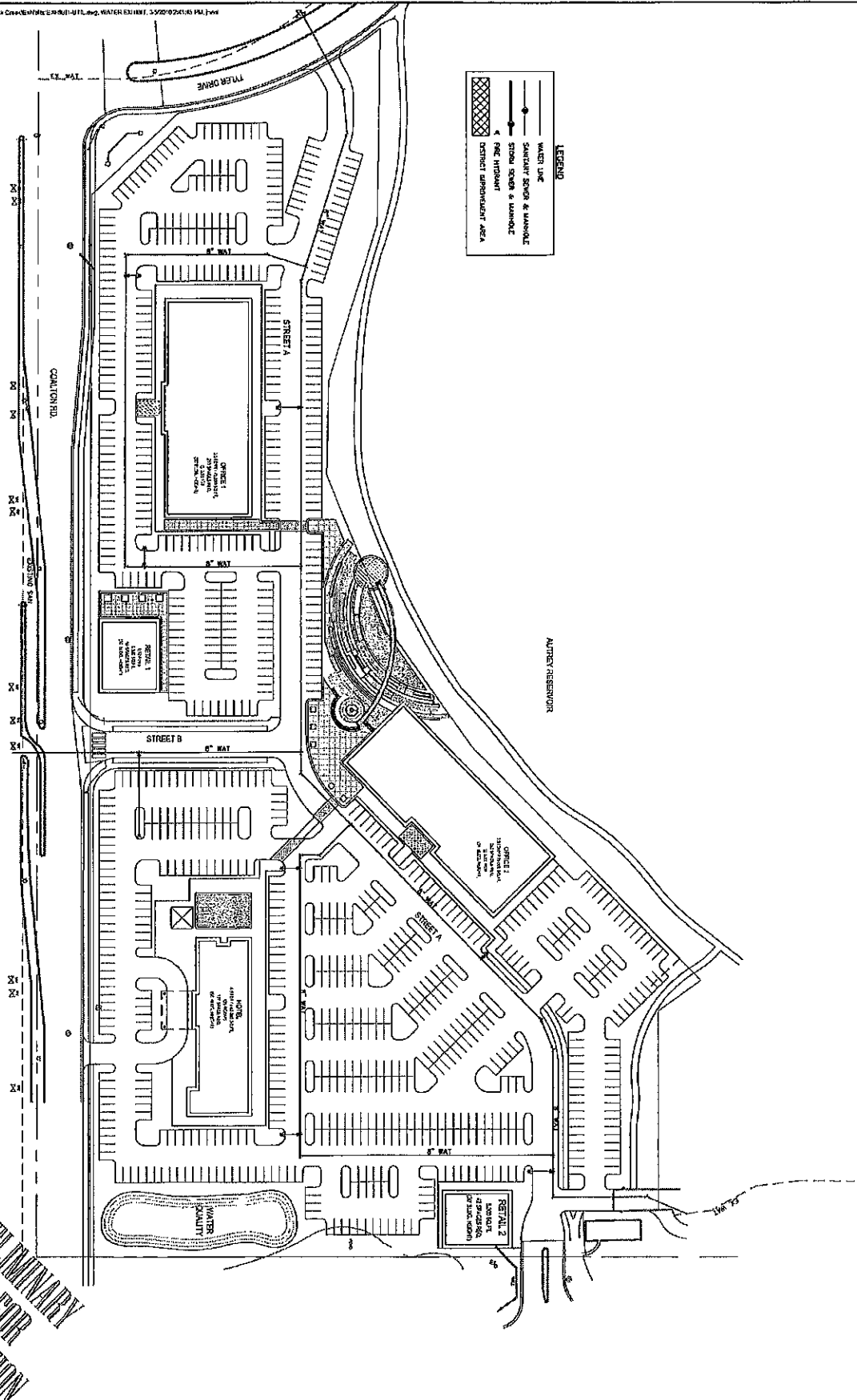
NO.	DATE	DESCRIPTION

**RESOLUTE INVESTMENTS, INC.**  
 80 Broadway Circle East  
 Suite 4300  
 Englewood, CO 80112  
 Tel: (303) 615-6555  
 Contact: Kristopher Boyce

**ROCK CREEK**  
**DISTRICT IMPROVEMENTS EXHIBIT**

**J3 Engineering Consultants Inc.**  
 3151 S. Vaughn Way, Suite 600  
 Aurora, CO 80014-5517  
 Tel: 303-599-5601 Fax: 303-599-5993  
 Email: jmc@j3eng.com  
 Contact: Jason Menforton, PE





**PRELIMINARY  
NOT FOR  
CONSTRUCTION**

Project Number: 06000271  
 Drawn By:  
 Designed By: JAM  
 Checked By:  
 Issue Date: 03/04/2010  
 Sheet Number: 1

No.	Date	Revised By	Description

**RESOLUTE INVESTMENTS, INC.**  
 88 Innesess Circle East  
 Suite 4000  
 Englewood, CO 80112  
 Tel: (303) 645-0553  
 Contact: Mike@rbi.com

**ROCK CREEK**  
**WATER LINE EXHIBIT**

**J3 Engineering Consultants Inc.**  
 3151 S. Vaughn Way, Suite 600  
 Aurora, CO 80014-3517  
 Tel: 303-358-5001 Fax: 303-358-1093  
 Email: j3corporation@j3engineering.net  
 Contact: Jason Monforton, PE







**EXHIBIT E**

**Cost Estimates and Construction Phasing of District Improvements**

**ROCK CREEK**  
**Engineer's Opinion of Probable Costs**  
**March 4th, 2010**  
**Metropolitan District Improvements**  
**Construction Cost Estimate**

<i>Item</i>	<i>Units</i>	<i>Quantity</i>	<i>Unit Price</i>	<i>Subtotal Cost</i>
<b>I. Site Earthwork</b>				
Mobilization	LS	1	\$5,500.00	\$5,500.00
Clear and Grub	SF	588,000	\$0.03	\$17,640.00
Cut to Fill	CY	75,000	\$3.25	\$243,750.00
Export Excess Soil (Including Detention)	CY	20,000	\$7.00	\$140,000.00
<b>TOTAL Site Earthwork</b>				<b>\$406,890.00</b>
<b>II.A. Sanitary Sewer - On-Site</b>				
Mobilization	LS	1	\$500.00	\$500.00
Traffic Control	DAY	-	\$1,500.00	\$0.00
Sawcut Asphalt	LF	-	\$1.50	\$0.00
Remove 10" Asphalt	SY	-	\$9.50	\$0.00
Flow Fill	LS	-	\$5,000.00	\$0.00
Subgrade Preparation	SY	-	\$1.55	\$0.00
Adjust Manholes	EA	8	\$525.00	\$4,200.00
10" Asphalt Pavement	SYI	-	\$3.50	\$0.00
Plug and Abandon Existing Manhole	EA	-	\$2,500.00	\$0.00
Plug and Abandon Existing Sewer Main	LF	-	\$5.00	\$0.00
Plug and Abandon Sewer Main in Existing Manhole	EA	-	\$250.00	\$0.00
8" SDR35 PVC Pipe	LF	1,785	\$35.00	\$62,475.00
4-foot diameter Manhole	EA	8	\$2,900.00	\$23,200.00
Connect to Existing Manhole	EA	1	\$1,000.00	\$1,000.00
<b>TOTAL Sanitary Sewer - On-Site</b>				<b>\$91,375.00</b>
<b>II.B. Sanitary Sewer - Off-Site</b>				
Mobilization	LS	1	\$15,000.00	\$15,000.00
Traffic Control (Tyler Dr. & Coalton Rd.)	DAY	3	\$3,500.00	\$10,500.00
Sawcut Asphalt (Tyler Dr. & Coalton Rd.)	LF	-	\$1.50	\$0.00
Remove 12" Asphalt	SY	-	\$9.50	\$0.00
Flow Fill	LS	-	\$10,000.00	\$0.00
Subgrade Preparation	SY	-	\$1.55	\$0.00
Adjust Manholes	EA	1	\$525.00	\$525.00
12" Asphalt Pavement	SYI	-	\$6.00	\$0.00
Miscellaneous Remove and Replace Items	LS	-	\$40,000.00	\$0.00
Plug and Abandon Existing Sewer Main	LF	-	\$5.00	\$0.00
Plug and Abandon Sewer Main in Existing Manhole	EA	-	\$250.00	\$0.00
8" SDR35 PVC Pipe	LF	77	\$36.00	\$2,772.00
Bore 8" SDR35 PVC Pipe (Coalton Road)	LF	77	\$650.00	\$50,050.00
5-foot diameter Manhole	EA	1	\$3,500.00	\$3,500.00
Connect to Existing Manhole	EA	-	\$1,000.00	\$0.00
<b>TOTAL Sanitary Sewer - Off-Site</b>				<b>\$82,347.00</b>

**ROCK CREEK**  
**Engineer's Opinion of Probable Costs**  
**March 4th, 2010**  
**Metropolitan District Improvements**  
**Construction Cost Estimate**

<i>Item</i>	<i>Units</i>	<i>Quantity</i>	<i>Unit Price</i>	<i>Subtotal Cost</i>
<b>III. Storm Sewer</b>				
Mobilization	LS	1	\$500.00	\$500.00
Traffic Control	DAY	-	\$1,500.00	\$0.00
Sawcut Asphalt	LF	-	\$1.50	\$0.00
Removes 10" Asphalt	SY	-	\$9.50	\$0.00
Flow Fill	LS	-	\$5,000.00	\$0.00
Subgrade Preparation	SY	-	\$1.55	\$0.00
Adjust Manholes	EA	-	\$525.00	\$0.00
10" Asphalt Pavement	SYI	-	\$3.50	\$0.00
14" RCP - Elliptical	LF	-	\$45.00	\$0.00
24" RCP	LF	380	\$39.00	\$14,820.00
30" RCP	LF	410	\$48.00	\$19,680.00
36" RCP	LF	350	\$59.00	\$20,650.00
42" RCP	LF	14	\$69.00	\$966.00
48" RCP (to Convey Ditch/runoff to reservoir)	LF	500	\$82.00	\$41,000.00
4' Diameter Manhole	EA	2	\$2,500.00	\$5,000.00
5' Diameter Manhole	EA	3	\$3,100.00	\$9,300.00
Construct Manhole over Existing 24" RCP	EA	-	\$1,500.00	\$0.00
15' Type R Inlet	EA	5	\$4,900.00	\$24,500.00
10' Type R Inlet	EA	4	\$3,900.00	\$15,600.00
Type C Inlet	EA	-	\$3,000.00	\$0.00
42" FES	EA	1	\$1,400.00	\$1,400.00
Forebay Structure	EA	1	\$7,000.00	\$7,000.00
Outlet Structure	EA	1	\$10,000.00	\$10,000.00
Connect 18" RCP to Detention Structure	EA	-	\$5,000.00	\$0.00
Detention Structure - 48" RCP Pipe	LF	100	\$82.00	\$8,200.00
Detention Structure - Inlet Structure	EA	1	\$15,000.00	\$15,000.00
Detention Structure - Installation Labor	MH	100	\$36.76	\$3,676.00
Detention Structure - Installation Equipment	WK	2	\$2,000.00	\$4,000.00
Detention Structure - Structure Manholes	EA	1	\$1,352.00	\$1,352.00
Detention Structure - Forebays/Micropools	EA	1	\$7,000.00	\$7,000.00
Detention Structure - Backfill Stone	CY	500	\$15.50	\$7,750.00
Detention Structure - Filter Fabric	SF	43,000	\$0.61	\$26,230.00
<b>TOTAL Storm Sewer</b>				<b>\$243,624.00</b>



**ROCK CREEK**  
**Engineer's Opinion of Probable Costs**  
**March 4th, 2010**  
**Metropolitan District Improvements**  
**Construction Cost Estimate**

<i>Item</i>	<i>Units</i>	<i>Quantity</i>	<i>Unit Price</i>	<i>Subtotal Cost</i>
<b>IV. Water</b>				
Mobilization	LS	1	\$500.00	\$500.00
Traffic Control (Tyler Dr. & Coalton Rd.)	DAY	2	\$1,500.00	\$3,000.00
Sawcut Asphalt (Tyler Dr. & Coalton Rd.)	LF	155	\$1.50	\$232.50
Remove 10" Asphalt (Tyler Dr. & Coalton Rd.)	SY	-	\$9.50	\$0.00
Flow Fill	LS	-	\$25,000.00	\$0.00
Subgrade Preparation (Tyler Dr. & Coalton Rd.)	SY	-	\$1.55	\$0.00
Adjust Valves (Tyler Dr. & Coalton Rd.)	EA	-	\$190.00	\$0.00
10" Asphalt Pavement ((Tyler Dr. & Coalton Rd.)	SYI	-	\$3.50	\$0.00
6" DIP Pipe - Class 50 w/ Poly Wrap	EA	-	\$38.00	\$0.00
8" PVC Pipe - Class C900	LF	3,460	\$30.00	\$103,800.00
12" PVC Pipe - Class C900	LF	-	\$46.00	\$0.00
8"x6" Tee	EA	-	\$450.00	\$0.00
12"x6" Tee	EA	-	\$640.00	\$0.00
12"x8" Tee	EA	-	\$720.00	\$0.00
8" Tee	EA	5	\$375.00	\$1,875.00
8" 45 Bend	EA	2	\$350.00	\$700.00
8" 90 Bend	EA	5	\$350.00	\$1,750.00
8" 11-1/4 Bend	EA	-	\$600.00	\$0.00
8" 22-1/2 Bend	EA	7	\$600.00	\$4,200.00
6" Gate Valve	EA	-	\$960.00	\$0.00
8" Gate Valve	EA	15	\$1,400.00	\$21,000.00
12" Gate Valve	EA	-	\$2,500.00	\$0.00
16" Gate Valve	EA	-	\$2,750.00	\$0.00
16"x6" Tapping Saddle Tee	EA	-	\$4,600.00	\$0.00
16"x8" Tapping Saddle Tee	EA	1	\$4,500.00	\$4,500.00
16"x12" Tapping Saddle Tee	EA	-	\$5,250.00	\$0.00
6" Tapping Valve	EA	-	\$1,400.00	\$0.00
8" Tapping Valve	EA	1	\$2,500.00	\$2,500.00
12" Tapping Valve	EA	-	\$2,750.00	\$0.00
Fire Hydrant	EA	8	\$2,300.00	\$18,400.00
Waterline Lowering	EA	1	\$3,200.00	\$3,200.00
Concrete Thrust Blocks	EA	-	\$500.00	\$0.00
			<b>TOTAL Water</b>	<b>\$165,657.50</b>

**ROCK CREEK**  
**Engineer's Opinion of Probable Costs**  
**March 4th, 2010**  
**Metropolitan District Improvements**  
**Construction Cost Estimate**

<i>Item</i>	<i>Units</i>	<i>Quantity</i>	<i>Unit Price</i>	<i>Subtotal Cost</i>
<b>V.A. Streets - District Street A, B &amp; Fire Lanes</b>				
Mobilization	LS	1	\$2,000.00	\$2,000.00
Sawcut Asphalt	LF	-	\$1.50	\$0.00
Remove 10" Asphalt	SY	40	\$9.50	\$380.00
Subgrade Preparation	SY	23,435	\$1.55	\$36,324.03
2.5' Vertical Curb and Gutter	LF	3,508	\$14.00	\$49,112.00
7" Asphalt Pavement	SYI	82,022	\$3.50	\$287,077.00
8" Colored Concrete Pavement	SY	132	\$40.00	\$5,280.00
8" Concrete Crosspan (Excl. HC Ramp)	SY	55	\$40.00	\$2,200.00
HC Ramp	EA	11	\$1,500.00	\$16,500.00
6' Sidewalk	EA	12	\$1,500.00	\$18,000.00
Adjust Manholes	EA	9	\$525.00	\$4,725.00
Adjust Valves	EA	15	\$190.00	\$2,850.00
Utility Sleeving (5 - 7-Bank Crossings @ 40')	LF	1,820	\$10.00	\$18,200.00
Street Signs	EA	10	\$420.00	\$4,200.00
Traffic Signal	EA	-	\$280,000.00	\$0.00
Street Lighting - 400W 25' Pole	EA	6	\$2,500.00	\$15,000.00
Street Lighting - 150W 15' Pole	EA	8	\$2,000.00	\$16,000.00
Street Lighting - 2 ea 42W CF 10' or 12' Pole	EA	38	\$1,750.00	\$66,500.00
<b>TOTAL Streets (E. Euclid Ave. &amp; S. Spruce St.)</b>				<b>\$544,348.03</b>
<b>V.B. Streets - Public Street Improvements (Coalton Rd.)</b>				
Sawcut Asphalt	LF	110	\$1.50	\$165.00
Remove 10" Asphalt	SY	50	\$9.50	\$475.00
Subgrade Preparation	SY	200	\$1.55	\$310.00
2.5' Vertical Curb and Gutter	LF	-	\$14.00	\$0.00
7" Asphalt Pavement	SYI	1,700	\$3.50	\$5,950.00
8" Concrete Crosspan (Excl. HC Ramp)	SY	-	\$40.00	\$0.00
HC Ramp	EA	-	\$1,500.00	\$0.00
5' and 6' Sidewalk	SF	1,200	\$4.50	\$5,400.00
Adjust Manholes	EA	-	\$525.00	\$0.00
Adjust Valves	EA	-	\$190.00	\$0.00
Utility Sleeving (2 - 7-Bank Crossings @ 40')	LF	-	\$10.00	\$0.00
Street Signs	EA	-	\$420.00	\$0.00
Street Lighting - 250W 20' Pole	EA	-	\$2,200.00	\$0.00
Street Lighting - 2 ea 42W CF 10' or 12' Pole	EA	-	\$1,750.00	\$0.00
<b>TOTAL Streets (Private Roadway)</b>				<b>\$12,300.00</b>
<b>V.C. Streets Public Street Improvements (Tyler Dr.)</b>				
Sawcut Asphalt	LF	110	\$1.50	\$165.00
Remove 10" Asphalt	SY	50	\$9.50	\$475.00
Subgrade Preparation	SY	50	\$0.00	\$0.00
2.5' Vertical Curb and Gutter	LF	-	\$14.00	\$0.00
7" Asphalt Pavement	SYI	1,700	\$9.50	\$16,150.00
8" Concrete Crosspan (Excl. HC Ramp)	SY	-	\$40.00	\$0.00
HC Ramp	EA	-	\$1,500.00	\$0.00
5' and 6' Sidewalk	SF	200	\$4.50	\$900.00
Adjust Manholes	EA	-	\$1,500.00	\$0.00
Adjust Valves	EA	-	\$4.50	\$0.00
Utility Sleeving (2 - 7-Bank Crossings @ 40')	LF	-	\$10.00	\$0.00
Street Signs	EA	-	\$420.00	\$0.00
Street Lighting - 250W 20' Pole	EA	-	\$2,200.00	\$0.00
Street Lighting - 2 ea 42W CF 10' or 12' Pole	EA	-	\$1,750.00	\$0.00
<b>TOTAL Streets (Private Roadway)</b>				<b>\$17,690.00</b>

**ROCK CREEK**  
**Engineer's Opinion of Probable Costs**  
**March 4th, 2010**  
**Metropolitan District Improvements**  
**Construction Cost Estimate**

<i>Item</i>	<i>Units</i>	<i>Quantity</i>	<i>Unit Price</i>	<i>Subtotal Cost</i>
<b>VI.A. Landscaping (Tyler Dr. &amp; Coalton Rd.)</b>				
Mobilization	LS	1	\$500.00	\$500.00
Turf Grass	SF	40,000	\$0.60	\$24,000.00
Deciduous Tree - Large	EA	55	\$500.00	\$27,500.00
Irrigation	SF	40,000	\$0.75	\$30,000.00
<b>TOTAL Landscaping (ROW)</b>				<b>\$82,000.00</b>
<b>VI.B. Landscaping</b>				
Park/Feature Amenity	LS	1	\$750,000.00	\$750,000.00
Turf Grass	SF	88,000	\$0.60	\$52,800.00
Shredded Cedar Mulch	SF	1,500	\$0.85	\$1,275.00
Cobble Mulch (2" to 4")	SF	2,000	\$2.85	\$5,700.00
Deciduous Tree - Large	EA	50	\$500.00	\$25,000.00
Deciduous Tree - Small	EA	80	\$350.00	\$28,000.00
Evergreen Shrub	EA	200	\$27.00	\$5,400.00
Deciduous Shrub	EA	250	\$24.00	\$6,000.00
Ornamental Grasses	EA	200	\$12.00	\$2,400.00
Perennial Vines	EA	15	\$12.00	\$180.00
Steel Edging	LF	40	\$2.00	\$80.00
Irrigation	SF	88,000	\$0.75	\$66,000.00
<b>TOTAL Landscaping (Tract A)</b>				<b>\$942,835.00</b>
<b>SUBTOTAL Construction Costs</b>				<b>\$2,589,066.53</b>
<b>VII. Construction Contingency</b>				
<b>SUBTOTAL Construction Contingency (10%)</b>				<b>\$258,906.65</b>
<b>IX. Services</b>				
			Entitlements (.15%)	\$3,883.60
			Site Design and Engineering (6%)	\$155,343.99
			Construction Management (10%)	\$258,906.65
			Survey (2%)	\$51,781.33
			Permitting (2.5%)	\$64,726.66
			Materials Testing (2%)	\$51,781.33
			Warranty and Repair (3%)	\$77,672.00
			Use Tax (3.30% of 50% Construction Costs)	\$42,719.60
<b>SUBTOTAL Services</b>				<b>\$706,815.16</b>
<b>GRAND TOTAL</b>				<b>\$3,554,788.34</b>

**EXHIBIT F**  
**Financial Plan**

**COALTON ROAD METROPOLITAN DISTRICT**  
 Development Projection at 25.00 Delta Service Mills  
 Series 2013 Non-Rated Bonds, 25-year maturity

YEAR	Placed/Developed Lots	Assessed Value @ 25.00%	Total Commtl. Sd. Pr.	Net Value @ 20%	Cumulative Net Value	Ass'd Value of Market (2013)	Total Collected @ 25.00%	Del. Svc. Mill Levy	Total Collections @ 98.0%	S.D. Taxes Collected @ 5%	Total Available Revenue
2011	500,000	0	0	5,000,000	0	0	0	25,000	0	0	0
2012	500,000	145,000	32,000	10,100,000	0	0	145,000	25,000	3,550	213	3,763
2013	1,512,500	145,000	32,000	15,504,000	1,450,000	0	1,595,000	25,000	39,078	2,345	41,422
2014	505,000	438,825	32,200	37,554,771	2,529,000	0	3,074,000	25,000	75,313	4,519	79,832
2015	0	146,450	0	631,095	37,552,149	0	4,534,785	25,000	120,802	7,254	128,056
2016	0	0	0	753,043	38,405,192	0	10,519,123	25,000	267,519	16,051	283,570
2017	0	0	0	768,104	39,173,296	0	11,337,506	25,000	272,869	16,372	289,241
2018	0	0	0	39,172,259	11,157,506	0	11,337,506	25,000	272,869	16,372	289,241
2019	0	0	0	763,466	39,935,762	0	11,360,256	25,000	278,328	16,700	295,028
2020	0	0	0	789,135	40,724,897	0	11,387,461	25,000	283,853	17,024	300,876
2021	0	0	0	815,118	41,540,015	0	11,597,461	25,000	289,571	17,374	306,945
2022	0	0	0	41,541,915	11,819,210	0	11,819,210	25,000	289,571	17,374	306,945
2023	0	0	0	42,402,435	12,055,594	0	12,055,594	25,000	285,362	17,722	313,084
2024	0	0	0	848,049	43,250,484	0	12,286,705	25,000	301,260	18,076	319,345
2025	0	0	0	865,010	44,115,490	0	12,542,640	25,000	307,255	18,438	325,732
2026	0	0	0	44,115,490	12,542,640	0	12,542,640	25,000	307,255	18,438	325,732
2027	0	0	0	692,310	44,897,893	0	12,793,493	25,000	313,441	18,806	332,247
2028	0	0	0	692,310	45,697,963	0	13,049,383	25,000	319,709	19,183	338,892
2029	0	0	0	692,310	46,497,759	0	13,310,350	25,000	326,164	19,566	345,770
2030	0	0	0	692,310	47,297,759	0	13,571,317	25,000	332,819	19,951	352,770
2031	0	0	0	692,310	48,097,759	0	13,832,284	25,000	339,574	20,336	359,910
2032	0	0	0	692,310	48,897,759	0	14,093,251	25,000	346,529	20,721	367,250
2033	0	0	0	692,310	49,697,759	0	14,354,218	25,000	353,684	21,106	374,790
2034	0	0	0	692,310	50,497,759	0	14,615,185	25,000	361,039	21,491	382,530
2035	0	0	0	692,310	51,297,759	0	14,876,152	25,000	368,594	21,876	390,470
2036	0	0	0	692,310	52,097,759	0	15,137,119	25,000	376,349	22,261	398,610
2037	0	0	0	692,310	52,897,759	0	15,398,086	25,000	384,304	22,646	406,950
2038	0	0	0	692,310	53,697,759	0	15,659,053	25,000	392,459	23,031	415,490
TOTAL	167,200	9,956,651					6,651,240		358,074		7,050,314

\* Not including Debt Proceeds in Income

**COALTON ROAD METROPOLITAN DISTRICT**  
 Development Projection at 25.98 Debt Service Mills  
 Series 2013 Non-Rated Bonds, 25-year maturity

YEAR	Net Available for Debt Svc.	Sec. 2013 \$3,300,000 Par (Net \$2,243,787)	Net Debt Service	Annual Surplus	Surplus Release @ 50% DDA to \$100,000	Surplus Estimate to \$30,000 Target	Senior Debt	
							Assessed Ratio	Act'l Value Ratio
2011	0			0		0	n/a	0%
2012	0			0		0	n/a	0%
2013	3,766	\$0		3,766		3,766	0%	0%
2014	41,422	0		41,422		45,188	207%	19%
2015	79,832	0		79,832		125,020	107%	10%
2016	128,166		128,450	7,768		132,726	87%	8%
2017	241,452		240,900	552	33,278	100,000	35%	9%
2018	285,570		282,900	2,670	670	100,000	30%	8%
2019	285,570		282,900	2,670	670	100,000	30%	8%
2020	288,241		285,525	2,844	0	98,716	28%	8%
2021	288,241		280,400	(1,659)	0	98,557	25%	8%
2022	295,026		295,900	(874)	0	97,883	27%	8%
2023	295,026		295,850	(824)	0	97,059	27%	8%
2024	300,326		300,025	901	0	97,880	28%	7%
2025	300,326		286,650	2,276	296	100,000	25%	7%
2026	306,345		306,900	45	45	100,000	24%	7%
2027	309,543		304,023	2,920	2,920	100,000	23%	6%
2028	313,084		310,775	2,309	2,309	100,000	21%	6%
2029	313,084		311,400	1,684	1,684	100,000	20%	6%
2030	319,345		316,275	3,070	3,070	100,000	18%	5%
2031	319,345		320,026	(880)	0	99,320	18%	5%
2032	325,722		322,650	3,082	2,403	100,000	16%	5%
2033	325,722		324,150	1,582	1,582	100,000	14%	4%
2034	332,247		328,525	2,722	2,722	100,000	13%	4%
2035	332,247		332,400	(1,153)	0	98,847	11%	3%
2036	338,692		335,775	3,117	1,584	100,000	9%	3%
2037	338,692		336,650	2,242	2,242	100,000	7%	2%
2038	345,670		348,025	(955)	88,645	100,000	5%	1%
	7,050,314		6,892,875	157,438	157,438	0		

(Data as of 10/13/2010)

**COALTON ROAD METROPOLITAN DISTRICT**  
 Operations Revenue and Expense Projection

YEAR	Total Assessed Value	Operns MIL/yr	Total Collections @ 3%	S.O. Taxes Collected @ 3%	Total Available For O&M	Less District Operations @ of \$25,000 Int. @ 1% or max. 5.0 mths.	Developer Advances for Operations	Developer Repayment for Operations	Annual Surplus
2011	0	5,000	0	0	0	25,000	25,000	0	0
2012	145,000	5,000	711	57	767	25,250	24,483	0	0
2013	1,585,000	5,000	7,816	625	8,441	25,503	17,652	0	0
2014	3,074,000	5,000	15,053	1,205	16,258	25,758	9,489	0	0
2015	4,564,765	5,000	24,150	1,934	26,084	26,015	0	100	0
2016	5,237,354	5,000	45,557	3,645	49,201	26,275	0	22,925	0
2017	10,519,123	5,000	53,504	4,280	57,784	26,538	0	31,246	0
2018	10,519,123	5,000	53,504	4,280	57,784	26,538	0	31,246	0
2019	11,197,506	2,297	25,065	2,005	27,071	27,071	0	0	0
2020	11,137,506	2,329	25,317	2,026	27,342	27,342	0	0	0
2021	11,380,256	2,337	25,570	2,046	27,616	27,616	0	0	0
2022	11,380,256	2,320	25,825	2,066	27,892	27,892	0	0	0
2023	11,387,461	2,337	26,084	2,087	28,171	28,171	0	0	0
2024	11,387,461	2,320	26,345	2,108	28,452	28,452	0	0	0
2025	11,819,210	2,297	26,608	2,129	28,737	28,737	0	0	0
2026	12,055,394	2,297	26,874	2,150	29,024	29,024	0	0	0
2027	12,055,394	2,297	27,143	2,171	29,314	29,314	0	0	0
2028	12,055,394	2,298	27,414	2,193	29,608	29,608	0	0	0
2029	12,286,705	2,298	27,689	2,215	29,904	29,904	0	0	0
2030	12,286,705	2,321	27,965	2,237	30,203	30,203	0	0	0
2031	12,542,640	2,298	28,245	2,260	30,505	30,505	0	0	0
2032	12,542,640	2,321	28,528	2,282	30,810	30,810	0	0	0
2033	12,542,640	2,298	28,813	2,305	31,118	31,118	0	0	0
2034	12,795,493	2,321	29,101	2,328	31,429	31,429	0	0	0
2035	13,049,363	2,298	29,392	2,351	31,743	31,743	0	0	0
2036	13,049,363	2,321	29,686	2,375	32,061	32,061	0	0	0
2037	13,049,363	2,298	29,981	2,398	32,381	32,381	0	0	0
2038	13,210,359	2,298	30,281	2,421	32,702	32,702	0	0	0
			721,982	57,759	779,740	779,522	76,034	76,034	9,218

Prepared by D.A. Davidson & Co  
 Draft, for discussion only, not for investor disclosure

REF File Path

4/23/2015 E CRMS File Path 10

**COALTON ROAD METROPOLITAN DISTRICT**  
 Development Projection - Buildout (updated 4/20/10)

YEAR	Retail				Office				Hotel							
	SF Devel'd	Inet/Deet In Finished Lot Value @ 10%	Square Ft Completed	per Sq Ft, Inflated @ 2%	Market Value	SF Devel'd	Inet/Deet In Finished Lot Value @ 10%	Square Ft Completed	per Sq Ft, Inflated @ 2%	Market Value	Rooms Devel'd	Inet/Deet In Finished Lot Value @ 10%	Rooms Completed	per Room Inflated @ 2%	Market Value	
2011	2,000	50,000	0	0	0	30,000	450,000	0	0	0	0	0	0	0	0	0
2012	2,000	0	2,000	5250.00	500,000	30,000	0	30,000	\$150.00	4,500,000	0	0	0	0	\$75,000	0
2013	2,000	0	2,000	2150.00	510,000	30,000	0	30,000	153.00	4,590,000	0	0	0	0	76,500	0
2014	2,000	0	2,000	260.10	520,200	30,000	0	30,000	155.06	4,681,800	135	1,012,500	0	0	78,030	0
2015	2,200	5,000	2,000	285.30	530,500	30,000	0	30,000	159.18	4,773,435	0	(1,012,500)	135	0	79,591	10,744,731
2016	0	(55,000)	2,200	270.61	595,338	0	(450,000)	30,000	162.35	4,870,945	0	0	0	0	81,182	0
2017	0	0	0	276.02	0	0	0	0	165.51	0	0	0	0	0	82,805	0
2018	0	0	0	281.34	0	0	0	0	168.92	0	0	0	0	0	84,462	0
2019	0	0	0	287.17	0	0	0	0	172.30	0	0	0	0	0	86,151	0
2020	0	0	0	292.91	0	0	0	0	175.75	0	0	0	0	0	87,824	0
2021	0	0	0	298.77	0	0	0	0	179.26	0	0	0	0	0	89,532	0
2022	0	0	0	304.75	0	0	0	0	182.65	0	0	0	0	0	91,425	0
2023	0	0	0	310.84	0	0	0	0	186.51	0	0	0	0	0	93,253	0
	10,200	0	10,200		2,566,142	150,000	0	150,000		23,418,181	135	0	135		10,744,731	



**COALTON ROAD METROPOLITAN DISTRICT**  
 Development Projection - Buildout (update 4/20/10)

**Commercial Summary**

YEAR	Total Commercial Market Value	Total Commercial Sq Ft	Expected Timing of Bldg Permits*	Facility Fees \$/sq ft	Annual Market Value +/- of Platted & Developed Lots
2011	0	0	32,000	0	500,000
2012	5,000,000	32,000	32,000	0	0
2013	5,100,000	32,000	32,000	0	0
2014	5,202,000	32,000	32,000	0	1,012,500
2015	18,050,771	32,000	32,200	0	(1,007,500)
2016	5,466,282	32,200	0	0	(505,000)
2017	0	0	0	0	0
2018	0	0	0	0	0
2019	0	0	0	0	0
2020	0	0	0	0	0
2021	0	0	0	0	0
2022	0	0	0	0	0
2023	0	0	0	0	0
	<b>35,819,053</b>	<b>160,200</b>	<b>160,200</b>	<b>0</b>	<b>0</b>

\*] Introducing Note: presented in Room #7 Assumed 1 yr. pre-to completion

**SOURCES AND USES OF FUNDS**

**COALTON ROAD METROPOLITAN DISTRICT  
 SERIES 2013 G.O. BONDS  
 Non-Rated, 25-yr maturity  
 [ Preliminary – for discussion only ]**

Dated Date 12/01/2013  
 Delivery Date 12/01/2013

**Sources:**

<b>Bond Proceeds:</b>	
Per Amount	3,300,000.00
	<u>3,300,000.00</u>

**Uses:**

<b>Project Fund Deposits:</b>	
Project Fund (Restricted*)	2,244,879.40
<b>Other Fund Deposits:</b>	
Capitalized Interest Fund	593,320.60
Debt Service Reserve	<u>330,000.00</u>
	923,320.60
<b>Delivery Date Expenses:</b>	
Cost of Issuance	132,000.00
	<u>3,300,000.00</u>

Note: [\*] Escrow release factor (gross) = \$22.11/Retail sf; \$13.26/Office sf; \$6,756/Hotel room

**BOND DEBT SERVICE**  
**COALTON ROAD METROPOLITAN DISTRICT**  
**SERIES 2013 G.O. BONDS**  
**Non-Rated, 25-yr maturity**  
**[ Preliminary – for discussion only ]**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2014			123,750.00	123,750.00	
12/01/2014			123,750.00	123,750.00	247,500
06/01/2015			123,750.00	123,750.00	
12/01/2015			123,750.00	123,750.00	247,500
06/01/2016			123,750.00	123,750.00	
12/01/2016			123,750.00	123,750.00	247,500
06/01/2017			123,750.00	123,750.00	
12/01/2017			123,750.00	123,750.00	247,500
06/01/2018			123,750.00	123,750.00	
12/01/2018	40,000	7.500%	123,750.00	163,750.00	287,500
06/01/2019			122,250.00	122,250.00	
12/01/2019	45,000	7.500%	122,250.00	167,250.00	289,500
06/01/2020			120,562.50	120,562.50	
12/01/2020	55,000	7.500%	120,562.50	175,562.50	296,125
06/01/2021			118,500.00	118,500.00	
12/01/2021	60,000	7.500%	118,500.00	178,500.00	297,000
06/01/2022			116,250.00	116,250.00	
12/01/2022	70,000	7.500%	116,250.00	186,250.00	302,500
06/01/2023			113,625.00	113,625.00	
12/01/2023	75,000	7.500%	113,625.00	188,625.00	302,250
06/01/2024			110,812.50	110,812.50	
12/01/2024	85,000	7.500%	110,812.50	195,812.50	306,625
06/01/2025			107,625.00	107,625.00	
12/01/2025	90,000	7.500%	107,625.00	197,625.00	305,250
06/01/2026			104,250.00	104,250.00	
12/01/2026	105,000	7.500%	104,250.00	208,250.00	313,500
06/01/2027			100,312.50	100,312.50	
12/01/2027	110,000	7.500%	100,312.50	210,312.50	310,625
06/01/2028			96,187.50	96,187.50	
12/01/2028	125,000	7.500%	96,187.50	221,187.50	317,375
06/01/2029			91,500.00	91,500.00	
12/01/2029	135,000	7.500%	91,500.00	226,500.00	316,000
06/01/2030			86,437.50	86,437.50	
12/01/2030	150,000	7.500%	86,437.50	236,437.50	322,875
06/01/2031			80,812.50	80,812.50	
12/01/2031	165,000	7.500%	80,812.50	245,812.50	326,625
06/01/2032			74,625.00	74,625.00	
12/01/2032	180,000	7.500%	74,625.00	254,625.00	329,250
06/01/2033			67,875.00	67,875.00	
12/01/2033	195,000	7.500%	67,875.00	262,875.00	330,750
06/01/2034			60,562.50	60,562.50	
12/01/2034	215,000	7.500%	60,562.50	275,562.50	336,125
06/01/2035			52,500.00	52,500.00	
12/01/2035	235,000	7.500%	52,500.00	287,500.00	340,000
06/01/2036			43,687.50	43,687.50	
12/01/2036	255,000	7.500%	43,687.50	298,687.50	342,375
06/01/2037			34,125.00	34,125.00	
12/01/2037	275,000	7.500%	34,125.00	309,125.00	343,250
06/01/2038			23,812.50	23,812.50	
12/01/2038	635,000	7.500%	23,812.50	658,812.50	682,625
	<b>3,300,000</b>		<b>4,690,125.00</b>	<b>7,990,125.00</b>	<b>7,990,125</b>

**NET DEBT SERVICE**

**COALTON ROAD METROPOLITAN DISTRICT  
 SERIES 2013 G.O. BONDS  
 Non-Rated, 25-yr maturity  
 [ Preliminary – for discussion only ]**

Date	Principal	Interest	Total Debt Service	Debt Service Reserve	Capitalized Interest Fund	Net Debt Service	Annual Net D/S
06/01/2014		123,750.00	123,750.00		-123,750		
12/01/2014		123,750.00	123,750.00		-123,750		
06/01/2015		123,750.00	123,750.00		-123,750		
12/01/2015		123,750.00	123,750.00		-123,750		
06/01/2016		123,750.00	123,750.00		-123,750		
12/01/2016		123,750.00	123,750.00	-3,300		120,450.00	120,450
06/01/2017		123,750.00	123,750.00	-3,300		120,450.00	
12/01/2017		123,750.00	123,750.00	-3,300		120,450.00	240,900
06/01/2018		123,750.00	123,750.00	-3,300		120,450.00	
12/01/2018	40,000	123,750.00	163,750.00	-3,300		160,450.00	280,900
06/01/2019		122,250.00	122,250.00	-3,300		118,950.00	
12/01/2019	45,000	122,250.00	167,250.00	-3,300		163,950.00	282,900
06/01/2020		120,562.50	120,562.50	-3,300		117,262.50	
12/01/2020	55,000	120,562.50	175,562.50	-3,300		172,262.50	289,525
06/01/2021		118,500.00	118,500.00	-3,300		115,200.00	
12/01/2021	60,000	118,500.00	178,500.00	-3,300		175,200.00	290,400
06/01/2022		116,250.00	116,250.00	-3,300		112,950.00	
12/01/2022	70,000	116,250.00	186,250.00	-3,300		182,950.00	295,900
06/01/2023		113,625.00	113,625.00	-3,300		110,325.00	
12/01/2023	75,000	113,625.00	188,625.00	-3,300		185,325.00	295,650
06/01/2024		110,812.50	110,812.50	-3,300		107,512.50	
12/01/2024	85,000	110,812.50	195,812.50	-3,300		192,512.50	300,025
06/01/2025		107,625.00	107,625.00	-3,300		104,325.00	
12/01/2025	90,000	107,625.00	197,625.00	-3,300		194,325.00	298,650
06/01/2026		104,250.00	104,250.00	-3,300		100,950.00	
12/01/2026	105,000	104,250.00	208,250.00	-3,300		205,950.00	306,900
06/01/2027		100,312.50	100,312.50	-3,300		97,012.50	
12/01/2027	110,000	100,312.50	210,312.50	-3,300		207,012.50	304,025
06/01/2028		96,187.50	96,187.50	-3,300		92,887.50	
12/01/2028	125,000	96,187.50	221,187.50	-3,300		217,887.50	310,775
06/01/2029		91,500.00	91,500.00	-3,300		88,200.00	
12/01/2029	135,000	91,500.00	226,500.00	-3,300		223,200.00	311,400
06/01/2030		86,437.50	86,437.50	-3,300		83,137.50	
12/01/2030	150,000	86,437.50	236,437.50	-3,300		233,137.50	316,275
06/01/2031		80,812.50	80,812.50	-3,300		77,512.50	
12/01/2031	165,000	80,812.50	245,812.50	-3,300		242,512.50	320,025
06/01/2032		74,625.00	74,625.00	-3,300		71,325.00	
12/01/2032	180,000	74,625.00	254,625.00	-3,300		251,325.00	322,650
06/01/2033		67,875.00	67,875.00	-3,300		64,575.00	
12/01/2033	195,000	67,875.00	262,875.00	-3,300		259,575.00	324,150
06/01/2034		60,562.50	60,562.50	-3,300		57,262.50	
12/01/2034	215,000	60,562.50	275,562.50	-3,300		272,262.50	329,525
06/01/2035		52,500.00	52,500.00	-3,300		49,200.00	
12/01/2035	235,000	52,500.00	287,500.00	-3,300		284,200.00	333,400
06/01/2036		43,687.50	43,687.50	-3,300		40,387.50	
12/01/2036	255,000	43,687.50	298,687.50	-3,300		295,387.50	335,775
06/01/2037		34,125.00	34,125.00	-3,300		30,825.00	
12/01/2037	275,000	34,125.00	309,125.00	-3,300		305,825.00	336,650
06/01/2038		23,812.50	23,812.50	-3,300		20,512.50	
12/01/2038	635,000	23,812.50	658,812.50	-333,300		325,512.50	346,025
	<b>3,300,000</b>	<b>4,690,125.00</b>	<b>7,990,125.00</b>	<b>-478,500</b>	<b>-618,750</b>	<b>6,892,875.00</b>	<b>6,892,875</b>

**CAPITALIZED INTEREST FUND**  
**COALTON ROAD METROPOLITAN DISTRICT**  
**SERIES 2013 G.O. BONDS**  
**Non-Rated, 25-yr maturity**  
**[ Preliminary -- for discussion only ]**

Capitalized Interest Fund

Date	Deposit	Interest @ 1%	Principal	Debt Service Reserve	Scheduled Draws	Balance
12/01/2013	593,320.60					593,320.60
06/01/2014		2,966.60	117,483.40	3,300	123,750	475,837.20
12/01/2014		2,379.19	118,070.81	3,300	123,750	357,766.39
06/01/2015		1,788.83	118,661.17	3,300	123,750	239,105.22
12/01/2015		1,195.53	119,254.47	3,300	123,750	119,850.75
06/01/2016		599.25	119,850.75	3,300	123,750	
	593,320.60	8,929.40	593,320.60	16,500	618,750	

Average Life (years): 1.5050



**DEBT SERVICE RESERVE FUND**  
**COALTON ROAD METROPOLITAN DISTRICT**  
**SERIES 2013 G.O. BONDS**  
**Non-Rated, 25-yr maturity**  
**[ Preliminary -- for discussion only ]**

Debt Service Reserve

Date	Deposit	Interest @ 2%	Principal	Capitalized Interest Fund	Debt Service	Balance
12/01/2013	330,000					330,000
06/01/2014		3,300		-3,300		330,000
12/01/2014		3,300		-3,300		330,000
06/01/2015		3,300		-3,300		330,000
12/01/2015		3,300		-3,300		330,000
06/01/2016		3,300		-3,300		330,000
12/01/2016		3,300			-3,300	330,000
06/01/2017		3,300			-3,300	330,000
12/01/2017		3,300			-3,300	330,000
06/01/2018		3,300			-3,300	330,000
12/01/2018		3,300			-3,300	330,000
06/01/2019		3,300			-3,300	330,000
12/01/2019		3,300			-3,300	330,000
06/01/2020		3,300			-3,300	330,000
12/01/2020		3,300			-3,300	330,000
06/01/2021		3,300			-3,300	330,000
12/01/2021		3,300			-3,300	330,000
06/01/2022		3,300			-3,300	330,000
12/01/2022		3,300			-3,300	330,000
06/01/2023		3,300			-3,300	330,000
12/01/2023		3,300			-3,300	330,000
06/01/2024		3,300			-3,300	330,000
12/01/2024		3,300			-3,300	330,000
06/01/2025		3,300			-3,300	330,000
12/01/2025		3,300			-3,300	330,000
06/01/2026		3,300			-3,300	330,000
12/01/2026		3,300			-3,300	330,000
06/01/2027		3,300			-3,300	330,000
12/01/2027		3,300			-3,300	330,000
06/01/2028		3,300			-3,300	330,000
12/01/2028		3,300			-3,300	330,000
06/01/2029		3,300			-3,300	330,000
12/01/2029		3,300			-3,300	330,000
06/01/2030		3,300			-3,300	330,000
12/01/2030		3,300			-3,300	330,000
06/01/2031		3,300			-3,300	330,000
12/01/2031		3,300			-3,300	330,000
06/01/2032		3,300			-3,300	330,000
12/01/2032		3,300			-3,300	330,000
06/01/2033		3,300			-3,300	330,000
12/01/2033		3,300			-3,300	330,000
06/01/2034		3,300			-3,300	330,000
12/01/2034		3,300			-3,300	330,000
06/01/2035		3,300			-3,300	330,000
12/01/2035		3,300			-3,300	330,000
06/01/2036		3,300			-3,300	330,000
12/01/2036		3,300			-3,300	330,000
06/01/2037		3,300			-3,300	330,000
12/01/2037		3,300			-3,300	330,000
06/01/2038		3,300			-3,300	330,000
12/01/2038		3,300	330,000		-333,300	
	330,000	165,000	330,000	-16,500	-478,500	

Average Life (years): 25.0000

**EXHIBIT G**

**Form of Intergovernmental Agreement with Town**

**INTERGOVERNMENTAL AGREEMENT BETWEEN  
THE TOWN OF SUPERIOR, COLORADO  
AND  
COALTON METROPOLITAN DISTRICT, BOULDER COUNTY, COLORADO**

THIS INTERGOVERNMENTAL AGREEMENT is made and entered into as of this \_\_\_\_\_ day of \_\_\_\_\_, 2010, by and between the TOWN OF SUPERIOR, a statutory town of the State of Colorado ("Town"), and COALTON METROPOLITAN DISTRICT, BOULDER COUNTY, COLORADO, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District"). The Town and the District are collectively referred to as the "Parties".

**RECITALS**

WHEREAS, on \_\_\_\_\_, 2010, the Town Board of Trustees ("Town Board") approved, by Ordinance, the "Service Plan for Coalton Metropolitan District, Boulder County, Colorado" ("Service Plan") for the purpose of providing certain parameters for the financing and development of the Service Area; and

WHEREAS, capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan; and

WHEREAS, pursuant to the Service Plan, the District is authorized to exercise its statutory powers and authority to finance, construct, acquire, operate and maintain District Improvements, either directly or by contract; and

WHEREAS, the Town and the District desire to enter into this Intergovernmental Agreement (the "Agreement") for the purpose of consolidating all understandings and commitments between such Parties relating to the financing, construction, acquisition, operations and maintenance of the District Improvements; and

WHEREAS, the Town and the District have determined it to be in the best interests of their respective taxpayers, residents, property owners and constituents to enter into this Agreement.

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

**COVENANTS AND AGREEMENTS**

1. District Boundaries. The District's internal boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to Section 32-1-401, *et seq.*, C.R.S. and Section 32-1-501, *et seq.*, C.R.S. The District shall be receptive to the inclusion of additional land into the District's Boundaries upon receipt of a petition for inclusion into the District from any property owner. The District shall not include or exclude any property into or from the District's Boundaries without the prior written consent of the Town Board.



2. Issuance, Refinancing and Prepayment of Bonds and Other Financial Obligations.

a. The provision of District Improvements by the District will be primarily financed by the issuance by Debt, as authorized by the eligible electors of the District, secured by the ad valorem taxing authority of the District, Fees and other legally available revenues of the District. The costs of District Improvements may be advanced or paid by the Developer, which costs may be repaid by the District through improvement acquisition or other reimbursement agreements.

b. The maximum principal amount of Bonds (excluding refunding bonds) to be issued by the District is Five Million Dollars (\$5,000,000). The maximum term of any Bonds shall not extend beyond twenty-five (25) years from the date of issuance those Bonds. Bonds may be restructured to accomplish a refunding or reissuance, provided the principal amount of the Bonds does not exceed the limit set forth above. Bonds that have been refunded shall not count against the limit; so as to avoid the "double-counting" of any Bonds.

c. Except for credit-enhanced bonds or other financial obligations, the acceleration of the principal of any Debt of the District is prohibited. The District shall not issue or incur Debt to which ad valorem property taxes are pledged having a principal amount that, when added to the principal amount of all other such outstanding Debt, exceeds twenty-five percent (25%) of the valuation for assessment of all Taxable Property in the District except for:

(1) Such Debt if the principal amount thereof at any time outstanding does not exceed one million dollars (\$1,000,000);

(2) Such Debt sold in transactions involving a private placement to "accredited investors" or "qualified institutional buyers" whose credentials as such are appropriately evidenced by customary documentation;

(3) Such Debt that is rated "investment grade" by one (1) or more nationally recognized rating agencies or are guaranteed as to the timely payment of principal and interest by financial institutions, the obligations of which are so rated;

(4) Such Debt issued or incurred for the purpose of refinancing such bonds or other financial obligations; and

(5) Such Debt issued to the Developer.

d. Prior to the issuance or the incurrence of any Debt, other than Debt issued to the Developer, the District shall either (1) furnish to the Town Clerk an opinion of the District's bond counsel that the District has complied with all of the requirements of this Service Plan relating to the Debt; or (2) submit all financing documents to the Town Attorney for prior approval as to compliance with the requirements of this Service Plan.

e. Any Debt issued by the District shall be issued in compliance with the requirements of Section 32-1-1101(6), C.R.S. and Section 11-59-106, C.R.S., as amended. The District anticipates issuing Debt that is exempt from registration with the Colorado Securities Commissioner by virtue of being credit enhanced or issued exclusively to “accredited investors” as such term is defined under Sections 3(b) and (4)(2) of the Federal Securities Act of 1933. This will ensure that appropriate development risk associated with current and future development within the District remains with the Developer until such time as the assessed valuation within the District is sufficient to support the Debt service requirements of the District with the imposition of the Maximum Debt Mill Levy. The District shall provide a copy of the Notice of Claim of Exemption filed with the Colorado Securities Commissioner to the Town Clerk.

3. Payments to Developers. The costs of District Improvements may be advanced or paid by the Developer, which costs may be repaid by the District through improvement acquisition or other reimbursement agreements. Agreements of this nature are authorized by Section 18(2)(a) of Article XIV of the Constitution of the State of Colorado, and Sections 29-1-201, *et seq.*, C.R.S.

4. Construction of Facilities to be Connected to Town Facilities. All District Improvements financed by the District shall be dedicated to the Town unless otherwise determined by the Town. Facilities for potable water treatment and storage, sanitary sewage treatment, nonpotable water and sewer lines, nonpotable water storage and distribution facilities, storm drainage facilities, collector and arterial roadways, community parks and recreation facilities, together with necessary appurtenant facilities, may be financed by the District, but shall only be constructed to be connected to the existing facilities provided by the Town. None of the aforementioned facilities shall be constructed separately from the existing facilities of the Town. District Improvements which are to be dedicated to the Town shall be designed and constructed in accordance with state and federal laws, regulations and standards, and in accordance with Town Policy. The District will ensure that the District Improvements are designed and constructed in accordance with Town engineering standards and shall be subject to review, monitoring and inspection by the Town or its engineering consultant. The cost of such review, monitoring and inspection will be borne by the District.

5. Extension of District Facilities Outside of District Boundaries. The District shall have the power and authority to provide the District Improvements within and without the boundaries of the District as such power and authority is described in the Special District Act, other applicable statutes, common law and the State Constitution, as the same currently exist and as may be amended from time to time in the future, subject to the limitations set forth in the District’s Service Plan.

6. Payment for Water Rights Necessary to Serve the Property. Placeholder per Town Code—will address based on final development plans/agreement.

7. Reporting of Significant Events. The District shall file promptly with the Town Clerk the following documents:

- a. Audited financial statements;
- b. Budgets;
- c. Architectural plans;
- d. Bid documents evidencing compliance with Town public bidding procedures;
- e. Construction contracts;
- f. Intergovernmental Agreements;
- g. Ballot questions;
- h. Resolutions authorizing bonds or other financial obligations;
- i. Financing documents;
- j. Credit Agreements; and
- k. Any official statements to pay such reasonable charges for services and reimbursements for expenses as the Town may require.

8. Dissolution. The Board shall file a petition in the District Court for dissolution of the District when there are no financial obligations or outstanding bonds, or any such financial obligations or outstanding bonds are adequately secured by escrow funds or securities meeting the investment requirements in part 6 of article 75 of title 24, C.R.S., or upon an independent determination by the Town that the purposes for which the District was created have been achieved, and that the Town or other appropriate entity can and will assume the operation and maintenance functions of the District. Dissolution of the District is subject to approval of a plan of dissolution meeting the requirements of part 7 of article 1 of title 32, C.R.S., by the District Court.

9. Material Modification. A material modification of this Service Plan requiring Town Board approval shall be deemed to exist in accordance with the provisions of Section 32-1-207(2), C.R.S. In addition, changes in financial plans and other departures from the approved Service Plan shall require approval of the Board as a material modification to the approved Service Plan. Any and all material modifications shall be undertaken in accordance with the provisions of Title 32, C.R.S., and shall require a Service Plan Amendment.

10. Powers of the District. Until such time as the District is dissolved as set forth in Paragraph 8 herein or unless otherwise agreed to by the Parties in writing, the District shall have such power and authority as described in the Special District Act, other applicable statutes, common law and the State Constitution, as the same currently exist and as may be amended from time to time in the future, subject to the limitations set forth in the Service Plan.

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

To the District: Coalton Metropolitan District  
 Attn: \_\_\_\_\_

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With a copy to: Icenogle, Norton, Smith, Gilida & Pogue, P.C.  
Attn: Alan D. Pogue  
1331 Seventeenth Street, Suite 500  
Denver, Colorado 80202

To the Town: Town of Superior  
Attn: \_\_\_\_\_  
124 E. Coal Creek Drive  
Superior, CO 80027

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

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

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

14. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

15. Applicable Laws. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Colorado.

16. Severability. If any clause or provision of this Agreement is adjudged invalid and/or unenforceable by a court of competent jurisdiction or by operation of any law, such clause or provision shall not affect the validity of this Agreement as a whole, but shall be severed herefrom, leaving the remaining Agreement intact and enforceable.

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

18. Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and permitted assigns.

19. Headings. Paragraph headings used in this Agreement are for convenience of reference only and shall in no way control or affect the meaning or interpretation of any provision of this Agreement.

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

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

(Remainder of Page Left Intentionally Blank.)

**COALTON METROPOLITAN DISTRICT,  
BOULDER COUNTY, COLORADO**

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

**TOWN OF SUPERIOR**

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

**ATTEST:**

\_\_\_\_\_

**APPROVED AS TO FORM:**

\_\_\_\_\_

**EXHIBIT H**

**Proposed Ballot Questions**

NO. 01

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**OFFICIAL BALLOT FOR COALTON METROPOLITAN DISTRICT, TOWN OF SUPERIOR, COUNTY OF BOULDER, STATE OF COLORADO**

November 2, 2010

Date of Election

/s/ Stacie L. Pacheco

Facsimile of Signature of the Assistant Designated Election Official of the District

**WARNING**

Any person who, by use of force or other means, unduly influences an eligible elector to vote in any particular manner or to refrain from voting, or who falsely makes, alters, forges, or counterfeits any mail ballot before or after it has been cast, or who destroys, defaces, mutilates, or tampers with a ballot is subject, upon conviction, to imprisonment, or to a fine, or both.

**1-7.5-107(3)(b), C.R.S.**

This may not be your only ballot. Other elections may be held by other political subdivisions by mail or by polling place. Refer to the ballot instructions for complete information on voting. Review your ballot. Be sure you have voted on every office and issue.

To vote, place crossmark (X) at the right of the name of a candidate and after each ballot issue and ballot question.

**1-5-407(2), C.R.S.**

**BALLOT QUESTION 5A:**

FOR THE DIRECTORS OF COALTON METROPOLITAN DISTRICT:

(VOTE FOR ONE DIRECTOR TO ACT UNTIL HE OR SHE OR THE SUCCESSOR IS ELECTED AND QUALIFIED AT THE NEXT REGULAR SPECIAL DISTRICT ELECTION IN MAY 2012, IF COALTON METROPOLITAN DISTRICT IS ORGANIZED. PLACE AN (X) OPPOSITE NO MORE THAN ONE NAME BELOW).

KRISTOPHER BARNES	
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**BALLOT QUESTION 5B:**

FOR THE DIRECTORS OF COALTON METROPOLITAN DISTRICT:

(VOTE FOR TWO DIRECTORS TO ACT UNTIL HE OR SHE OR THE SUCCESSOR IS ELECTED AND QUALIFIED AT THE REGULAR SPECIAL DISTRICT ELECTION IN MAY 2014, IF COALTON METROPOLITAN DISTRICT IS ORGANIZED. PLACE AN (X) OPPOSITE NO MORE THAN TWO NAMES BELOW).

GARY ROHR	
ROBERT ABEYTA	

**BALLOT ISSUE 5A: OPERATIONS AND MAINTENANCE MILL LEVY**

SHALL COALTON METROPOLITAN DISTRICT TAXES BE INCREASED \$2,000,000 ANNUALLY (FIRST FULL FISCAL YEAR DOLLAR INCREASE) OR BY SUCH OTHER LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S OPERATIONS, MAINTENANCE, AND OTHER EXPENSES, AND SHALL SUCH TAX INCREASE CONSIST OF AN AD VALOREM MILL LEVY IMPOSED WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE BOARD, AND IN AMOUNTS SUFFICIENT TO GENERATE NOT MORE THAN \$2,000,000 TO BE USED FOR THE PURPOSE OF PAYING THE DISTRICT'S OPERATIONS, MAINTENANCE, AND OTHER EXPENSES; AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT IN FISCAL YEAR 2011 AND IN EACH YEAR THEREAFTER FOR AS LONG AS THE DISTRICT CONTINUES IN EXISTENCE, WITHOUT LIMITATION BY THE REVENUE AND SPENDING LIMITS OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION AND WITHOUT REGARD TO THE PROPERTY TAX REVENUE LIMITATION IN SECTION 29-1-301 C.R.S., WHICH GENERALLY PROVIDES THAT THE REVENUES MAY INCREASE BY NO MORE THAN FIVE AND ONE HALF PERCENT ABOVE THE PRECEDING YEARS REVENUE, OR ANY OTHER STATUTORY OR CONSTITUTIONAL PROVISION?

YES: \_\_\_\_\_  
NO: \_\_\_\_\_

**BALLOT ISSUE 5B: DE-BRUCING**

SHALL COALTON METROPOLITAN DISTRICT BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND THE FULL AMOUNT OF ALL TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, DEVELOPMENT FEES, IMPACT FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GRANTS OR ANY OTHER FEE, RATE, TOLL, PENALTY, OR CHARGE AUTHORIZED BY LAW OR CONTRACT TO BE IMPOSED, COLLECTED OR RECEIVED BY THE DISTRICT DURING FISCAL YEAR 2010 AND EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE AND BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY SUBSEQUENT YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT?

YES: \_\_\_\_\_  
NO: \_\_\_\_\_

**BALLOT ISSUE 5C: STREET IMPROVEMENTS**

SHALL COALTON METROPOLITAN DISTRICT DEBT BE INCREASED \$18,500,000 WITH A REPAYMENT COST OF \$60,125,000 AND SHALL COALTON METROPOLITAN DISTRICT TAXES BE INCREASED \$60,125,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF ACQUIRING, DESIGNING, INSTALLING, CONSTRUCTING, RELOCATING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO CURBS, GUTTERS, CULVERTS, STORM SEWERS AND OTHER DRAINAGE FACILITIES, DETENTION PONDS, RETAINING WALLS AND APPURTENANCES, AS WELL AS ACCELERATION AND DECELERATION LANES, SIDEWALKS, TRAILS, BRIDGES, PUBLIC PARKING LOTS, STRUCTURES, AND FACILITIES, PAVING, LIGHTING, GRADING, LANDSCAPING, BIKE PATHS AND PEDESTRIAN WAYS, PEDESTRIAN OVERPASSES, RETAINING WALLS, FENCING, ENTRY MONUMENTATION, STREETSCAPING, OVERPASSES, UNDERPASSES, INTERCHANGES, MEDIAN ISLANDS, IRRIGATION AND SAFETY PROTECTION SYSTEM THROUGH TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, SIGNALIZATION, SIGNING AND STRIPING, AREA IDENTIFICATION, ACCESS GATES, DRIVER INFORMATION AND DIRECTIONAL ASSISTANCE SIGNS, UNDERGROUNDING OF PUBLIC UTILITIES, SNOW REMOVAL EQUIPMENT, OR TUNNELS AND OTHER STREET IMPROVEMENTS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; AND SHALL THE MILL LEVY BE INCREASED IN ANY YEAR, WITHOUT LIMITATION OF RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT), SUCH DEBT TO BE EVIDENCED BY THE ISSUANCE OF GENERAL OBLIGATION BONDS, REVENUE BONDS, NOTES, CERTIFICATES, DEBENTURES, OR OTHER MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS INCLUDING, BUT NOT LIMITED TO, CONTRACTS, LEASES, AND INTERGOVERNMENTAL AGREEMENTS; SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE, FOR A PRICE ABOVE OR BELOW THE PRINCIPAL AMOUNT OF SUCH SERIES, ON TERMS AND CONDITIONS, AND WITH SUCH MATURITIES AS PERMITTED BY LAW AND AS THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE BONDS PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF THE PREMIUM, PROVIDED THAT THE NET EFFECTIVE INTEREST RATE SHALL NOT EXCEED 9% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY; AND SHALL THE DISTRICT BE AUTHORIZED TO ISSUE DEBT TO REFUND THE DEBT AUTHORIZED IN THIS QUESTION, PROVIDED THAT AFTER THE ISSUANCE OF SUCH REFUNDING DEBT THE TOTAL OUTSTANDING PRINCIPAL AMOUNT OF ALL DEBT ISSUED PURSUANT TO THIS QUESTION DOES NOT EXCEED THE MAXIMUM PRINCIPAL AMOUNT SET FORTH ABOVE, AND PROVIDED FURTHER THAT ALL DEBT ISSUED BY THE DISTRICT PURSUANT TO THIS QUESTION IS ISSUED ON TERMS THAT DO NOT EXCEED THE REPAYMENT COSTS AUTHORIZED IN THIS QUESTION; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

YES: \_\_\_\_\_  
NO: \_\_\_\_\_

**BALLOT ISSUE 5D: PARKS AND RECREATION**

SHALL COALTON METROPOLITAN DISTRICT DEBT BE INCREASED \$5,000,000 WITH A REPAYMENT COST OF \$16,250,000 AND SHALL COALTON METROPOLITAN DISTRICT TAXES BE INCREASED \$16,250,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF ACQUIRING, DESIGNING, INSTALLING, CONSTRUCTING, RELOCATING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATIONAL FACILITIES, IMPROVEMENTS AND PROGRAMS, INCLUDING, BUT NOT LIMITED TO, COMMUNITY PARKS, GRADING, SOIL PREPARATION, IRRIGATION FACILITIES AND SPRINKLER SYSTEMS, LAKES, WATER BODIES, PLAYGROUNDS, PLAYFIELDS, BIKE AND HIKING TRAILS, BIKE PATHS AND PEDESTRIAN WAYS, FENCING, REGIONAL TRAILS, FIELDS, PEDESTRIAN BRIDGES, PICNIC AREAS, SWIMMING FACILITIES, VOLLEYBALL COURTS, TENNIS COURTS, FITNESS CENTERS, RESIDENT CLUBHOUSE GREENSCAPES, LANDSCAPING INCLUDING WATER FEATURES AND WEED CONTROL, CULTURAL ACTIVITIES, OUTDOOR LIGHTING OF ALL TYPES, TENNIS COURTS, COMMUNITY RECREATION CENTERS, PUBLIC FOUNTAINS AND SCULPTURES, ART, GARDENS, AND OTHER ACTIVE AND PASSIVE RECREATIONAL FACILITIES, IMPROVEMENTS AND PROGRAMS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; AND SHALL THE MILL LEVY BE INCREASED IN ANY YEAR, WITHOUT LIMITATION OF RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT), SUCH DEBT TO BE EVIDENCED BY THE ISSUANCE OF GENERAL OBLIGATION BONDS, REVENUE BONDS, NOTES, CERTIFICATES, DEBENTURES, OR OTHER MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS INCLUDING, BUT NOT LIMITED TO, CONTRACTS, LEASES, AND INTERGOVERNMENTAL AGREEMENTS; SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE, FOR A PRICE ABOVE OR BELOW THE PRINCIPAL AMOUNT OF SUCH SERIES, ON TERMS AND CONDITIONS, AND WITH SUCH MATURITIES AS PERMITTED BY LAW AND AS THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE BONDS PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF THE PREMIUM, PROVIDED THAT THE NET EFFECTIVE INTEREST RATE SHALL NOT EXCEED 9% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY; AND SHALL THE DISTRICT BE AUTHORIZED TO ISSUE DEBT TO REFUND THE DEBT AUTHORIZED IN THIS QUESTION, PROVIDED THAT AFTER THE ISSUANCE OF SUCH REFUNDING DEBT THE TOTAL OUTSTANDING PRINCIPAL AMOUNT OF ALL DEBT ISSUED PURSUANT TO THIS QUESTION DOES NOT EXCEED THE MAXIMUM PRINCIPAL AMOUNT SET FORTH ABOVE, AND PROVIDED FURTHER THAT ALL DEBT ISSUED BY THE DISTRICT PURSUANT TO THIS QUESTION IS ISSUED ON TERMS THAT DO NOT EXCEED THE REPAYMENT COSTS AUTHORIZED IN THIS QUESTION; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

YES: \_\_\_\_\_  
NO: \_\_\_\_\_

**BALLOT ISSUE 5E: WATER**

SHALL COALTON METROPOLITAN DISTRICT DEBT BE INCREASED \$5,000,000 WITH A REPAYMENT COST OF \$16,250,000 AND SHALL COALTON METROPOLITAN DISTRICT TAXES BE INCREASED \$16,250,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF ACQUIRING, DESIGNING, INSTALLING, CONSTRUCTING, RELOCATING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A POTABLE AND NON-POTABLE WATER SUPPLY, STORAGE, TRANSMISSION AND DISTRIBUTION SYSTEM FOR DOMESTIC AND OTHER PUBLIC AND PRIVATE PURPOSES BY ANY AVAILABLE MEANS, AND TO PROVIDE ALL NECESSARY OR PROPER TREATMENT WORKS AND FACILITIES, EQUIPMENT, AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO WELLS, WATER PUMPS, WATER TANKS, WATER LINES, WATER FEATURES, PURIFICATION PLANTS, PUMP STATIONS, TRANSMISSION LINES, DISTRIBUTION MAINS AND LATERALS, FIRE HYDRANTS, METERS, WATER TAPS, IRRIGATION FACILITIES, CANALS, DITCHES, WATER RIGHTS, FLUMES, PARTIAL FLUMES, HEADGATES, DROP STRUCTURES, STORAGE RESERVOIRS AND FACILITIES TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; AND SHALL THE MILL LEVY BE INCREASED IN ANY YEAR, WITHOUT LIMITATION OF RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT), SUCH DEBT TO BE EVIDENCED BY THE ISSUANCE OF GENERAL OBLIGATION BONDS, REVENUE BONDS, NOTES, CERTIFICATES, DEBENTURES, OR OTHER MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS INCLUDING, BUT NOT LIMITED TO, CONTRACTS, LEASES, AND INTERGOVERNMENTAL AGREEMENTS; SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE, FOR A PRICE ABOVE OR BELOW THE PRINCIPAL AMOUNT OF SUCH SERIES, ON TERMS AND CONDITIONS, AND WITH SUCH MATURITIES AS PERMITTED BY LAW AND AS THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE BONDS PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF THE PREMIUM, PROVIDED THAT THE NET EFFECTIVE INTEREST RATE SHALL NOT EXCEED 9% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY; AND SHALL THE DISTRICT BE AUTHORIZED TO ISSUE DEBT TO REFUND THE DEBT AUTHORIZED IN THIS QUESTION, PROVIDED THAT AFTER THE ISSUANCE OF SUCH REFUNDING DEBT THE TOTAL OUTSTANDING PRINCIPAL AMOUNT OF ALL DEBT ISSUED PURSUANT TO THIS QUESTION DOES NOT EXCEED THE MAXIMUM PRINCIPAL AMOUNT SET FORTH ABOVE, AND PROVIDED FURTHER THAT ALL DEBT ISSUED BY THE DISTRICT PURSUANT TO THIS QUESTION IS ISSUED ON TERMS THAT DO NOT EXCEED THE REPAYMENT COSTS AUTHORIZED IN THIS QUESTION; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

YES: \_\_\_\_\_  
NO: \_\_\_\_\_

**BALLOT ISSUE 5F: SANITATION**

SHALL COALTON METROPOLITAN DISTRICT DEBT BE INCREASED \$5,000,000 WITH A REPAYMENT COST OF \$16,250,000 AND SHALL COALTON METROPOLITAN DISTRICT TAXES BE INCREASED \$16,250,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, FOR THE PURPOSE OF PAYING, LEASING,

FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF ACQUIRING, DESIGNING, INSTALLING, CONSTRUCTING, RELOCATING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SANITATION SYSTEM WHICH MAY CONSIST OF STORM OR SANITARY SEWERS, OR BOTH FLOOD AND SURFACE DRAINAGE, TREATMENT AND DISPOSAL WORKS AND FACILITIES, SOLID WASTE DISPOSAL FACILITIES OR WASTE SERVICES, AND ALL NECESSARY OR PROPER EQUIPMENT AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO WASTEWATER LIFT STATIONS, FORCE MAINS AND WETWELL STORAGE FACILITIES, COLLECTION MAINS AND LATERALS, TRANSMISSION LINES, UNDERGROUND CONDUITS, RETAINING WALLS, ACCESS WAY INLETS, PAVING, ROADSIDE SWALES AND CURB AND GUTTER, CATCH BASINS, PONDS, PIPES, CHANNELS, COLLECTION FACILITIES, LANDSCAPING AND BEAUTIFICATION IMPROVEMENTS, CULVERTS, DAMS, CANALS, SLUDGE HANDLING, REUSE AND DISPOSAL FACILITIES, AND/OR STORM SEWER, FLOOR AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, INCLUDING DETENTION/RETENTION PONDS, BOX CULVERTS AND ASSOCIATED IRRIGATION FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND SEWER TAPS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; AND SHALL THE MILL LEVY BE INCREASED IN ANY YEAR, WITHOUT LIMITATION OF RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT), SUCH DEBT TO BE EVIDENCED BY THE ISSUANCE OF GENERAL OBLIGATION BONDS, REVENUE BONDS, NOTES, CERTIFICATES, DEBENTURES, OR OTHER MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS INCLUDING, BUT NOT LIMITED TO, CONTRACTS, LEASES, AND INTERGOVERNMENTAL AGREEMENTS; SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE, FOR A PRICE ABOVE OR BELOW THE PRINCIPAL AMOUNT OF SUCH SERIES, ON TERMS AND CONDITIONS, AND WITH SUCH MATURITIES AS PERMITTED BY LAW AND AS THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE BONDS PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF THE PREMIUM, PROVIDED THAT THE NET EFFECTIVE INTEREST RATE SHALL NOT EXCEED 9% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY; AND SHALL THE DISTRICT BE AUTHORIZED TO ISSUE DEBT TO REFUND THE DEBT AUTHORIZED IN THIS QUESTION, PROVIDED THAT AFTER THE ISSUANCE OF SUCH REFUNDING DEBT THE TOTAL OUTSTANDING PRINCIPAL AMOUNT OF ALL DEBT ISSUED PURSUANT TO THIS QUESTION DOES NOT EXCEED THE MAXIMUM PRINCIPAL AMOUNT SET FORTH ABOVE, AND PROVIDED FURTHER THAT ALL DEBT ISSUED BY THE DISTRICT PURSUANT TO THIS QUESTION IS ISSUED ON TERMS THAT DO NOT EXCEED THE REPAYMENT COSTS AUTHORIZED IN THIS QUESTION; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

YES: \_\_\_\_\_

NO: \_\_\_\_\_

**BALLOT ISSUE 5G: TRANSPORTATION**

SHALL COALTON METROPOLITAN DISTRICT DEBT BE INCREASED \$5,000,000 WITH A REPAYMENT COST OF \$16,250,000 AND SHALL COALTON METROPOLITAN DISTRICT TAXES BE INCREASED \$16,250,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF ACQUIRING, DESIGNING,

INSTALLING, CONSTRUCTING, RELOCATING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL, OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, OR PURSUANT TO CONTRACT, INCLUDING, BUT NOT LIMITED TO, TRANSPORTATION SYSTEM IMPROVEMENTS AND FACILITIES, TRANSPORTATION EQUIPMENT OR DEVICES, LOCAL OR REGIONAL CIRCULAR SYSTEMS, PARK AND RIDE FACILITIES AND PUBLIC OR PUBLIC/PRIVATE PARKING LOTS OR STRUCTURES, ROOFS, COVERS, ENCLOSURES AND FACILITIES, INCLUDING STRUCTURES FOR REPAIR, OPERATIONS AND MAINTENANCE OF SUCH FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND ALL NECESSARY EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES OR SYSTEMS, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; AND SHALL THE MILL LEVY BE INCREASED IN ANY YEAR, WITHOUT LIMITATION OF RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT), SUCH DEBT TO BE EVIDENCED BY THE ISSUANCE OF GENERAL OBLIGATION BONDS, REVENUE BONDS, NOTES, CERTIFICATES, DEBENTURES, OR OTHER MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS INCLUDING, BUT NOT LIMITED TO, CONTRACTS, LEASES, AND INTERGOVERNMENTAL AGREEMENTS; SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE, FOR A PRICE ABOVE OR BELOW THE PRINCIPAL AMOUNT OF SUCH SERIES, ON TERMS AND CONDITIONS, AND WITH SUCH MATURITIES AS PERMITTED BY LAW AND AS THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE BONDS PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF THE PREMIUM, PROVIDED THAT THE NET EFFECTIVE INTEREST RATE SHALL NOT EXCEED 9% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY; AND SHALL THE DISTRICT BE AUTHORIZED TO ISSUE DEBT TO REFUND THE DEBT AUTHORIZED IN THIS QUESTION, PROVIDED THAT AFTER THE ISSUANCE OF SUCH REFUNDING DEBT THE TOTAL OUTSTANDING PRINCIPAL AMOUNT OF ALL DEBT ISSUED PURSUANT TO THIS QUESTION DOES NOT EXCEED THE MAXIMUM PRINCIPAL AMOUNT SET FORTH ABOVE, AND PROVIDED FURTHER THAT ALL DEBT ISSUED BY THE DISTRICT PURSUANT TO THIS QUESTION IS ISSUED ON TERMS THAT DO NOT EXCEED THE REPAYMENT COSTS AUTHORIZED IN THIS QUESTION; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

YES: \_\_\_\_\_

NO: \_\_\_\_\_

**BALLOT ISSUE 5H: MOSQUITO CONTROL**

SHALL COALTON METROPOLITAN DISTRICT DEBT BE INCREASED \$5,000,000 WITH A REPAYMENT COST OF \$16,250,000 AND SHALL COALTON METROPOLITAN DISTRICT TAXES BE INCREASED \$16,250,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF ACQUIRING, DESIGNING, INSTALLING, CONSTRUCTING, RELOCATING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, MOSQUITO AND PEST CONTROL AND ERADICATION FACILITIES, IMPROVEMENTS, PROGRAMS, EQUIPMENT AND SUPPLIES NECESSARY FOR THE ELIMINATION OF MOSQUITOS, INCLUDING BUT NOT LIMITED TO THE ELIMINATION OR TREATMENT OF BREEDING GROUNDS OF MOSQUITOES, RODENTS AND OTHER PESTS, AND THE PURCHASE, LEASE, CONTRACTING OR OTHER USE OF EQUIPMENT OR SUPPLIES FOR MOSQUITO

CONTROL WITHIN THE BOUNDARIES OF THE DISTRICT, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; AND SHALL THE MILL LEVY BE INCREASED IN ANY YEAR, WITHOUT LIMITATION OF RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT), SUCH DEBT TO BE EVIDENCED BY THE ISSUANCE OF GENERAL OBLIGATION BONDS, REVENUE BONDS, NOTES, CERTIFICATES, DEBENTURES, OR OTHER MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS INCLUDING, BUT NOT LIMITED TO, CONTRACTS, LEASES, AND INTERGOVERNMENTAL AGREEMENTS; SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE, FOR A PRICE ABOVE OR BELOW THE PRINCIPAL AMOUNT OF SUCH SERIES, ON TERMS AND CONDITIONS, AND WITH SUCH MATURITIES AS PERMITTED BY LAW AND AS THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE BONDS PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF THE PREMIUM, PROVIDED THAT THE NET EFFECTIVE INTEREST RATE SHALL NOT EXCEED 9% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY; AND SHALL THE DISTRICT BE AUTHORIZED TO ISSUE DEBT TO REFUND THE DEBT AUTHORIZED IN THIS QUESTION, PROVIDED THAT AFTER THE ISSUANCE OF SUCH REFUNDING DEBT THE TOTAL OUTSTANDING PRINCIPAL AMOUNT OF ALL DEBT ISSUED PURSUANT TO THIS QUESTION DOES NOT EXCEED THE MAXIMUM PRINCIPAL AMOUNT SET FORTH ABOVE, AND PROVIDED FURTHER THAT ALL DEBT ISSUED BY THE DISTRICT PURSUANT TO THIS QUESTION IS ISSUED ON TERMS THAT DO NOT EXCEED THE REPAYMENT COSTS AUTHORIZED IN THIS QUESTION; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

YES: \_\_\_\_\_  
NO: \_\_\_\_\_

**BALLOT ISSUE 5I: SAFETY PROTECTION**

SHALL COALTON METROPOLITAN DISTRICT DEBT BE INCREASED \$5,000,000 WITH A REPAYMENT COST OF \$16,250,000 AND SHALL COALTON METROPOLITAN DISTRICT TAXES BE INCREASED \$16,250,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF ACQUIRING, DESIGNING, INSTALLING, CONSTRUCTING, RELOCATING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, TRAFFIC AND SAFETY PROTECTION FACILITIES AND SERVICES THROUGH TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, INCLUDING BUT NOT LIMITED TO, TRAFFIC SIGNALIZATION AT INTERSECTIONS, TRAFFIC SIGNS, AREA IDENTIFICATION SIGNS, DIRECTIONAL ASSISTANCE, AND DRIVER INFORMATION SIGNS, AND CONSTRUCTING UNDERPASSES OR OVERPASSES AT RAILROAD CROSSINGS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; AND SHALL THE MILL LEVY BE INCREASED IN ANY YEAR, WITHOUT LIMITATION OF RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH DEBT OR ANY REFUNDING

DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT), SUCH DEBT TO BE EVIDENCED BY THE ISSUANCE OF GENERAL OBLIGATION BONDS, REVENUE BONDS, NOTES, CERTIFICATES, DEBENTURES, OR OTHER MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS INCLUDING, BUT NOT LIMITED TO, CONTRACTS, LEASES, AND INTERGOVERNMENTAL AGREEMENTS; SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE, FOR A PRICE ABOVE OR BELOW THE PRINCIPAL AMOUNT OF SUCH SERIES, ON TERMS AND CONDITIONS, AND WITH SUCH MATURITIES AS PERMITTED BY LAW AND AS THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE BONDS PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF THE PREMIUM, PROVIDED THAT THE NET EFFECTIVE INTEREST RATE SHALL NOT EXCEED 9% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY; AND SHALL THE DISTRICT BE AUTHORIZED TO ISSUE DEBT TO REFUND THE DEBT AUTHORIZED IN THIS QUESTION, PROVIDED THAT AFTER THE ISSUANCE OF SUCH REFUNDING DEBT THE TOTAL OUTSTANDING PRINCIPAL AMOUNT OF ALL DEBT ISSUED PURSUANT TO THIS QUESTION DOES NOT EXCEED THE MAXIMUM PRINCIPAL AMOUNT SET FORTH ABOVE, AND PROVIDED FURTHER THAT ALL DEBT ISSUED BY THE DISTRICT PURSUANT TO THIS QUESTION IS ISSUED ON TERMS THAT DO NOT EXCEED THE REPAYMENT COSTS AUTHORIZED IN THIS QUESTION; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

YES: \_\_\_\_\_  
NO: \_\_\_\_\_

**BALLOT ISSUE 5J: FIRE PROTECTION**

SHALL COALTON METROPOLITAN DISTRICT DEBT BE INCREASED \$5,000,000 WITH A REPAYMENT COST OF \$16,250,000 AND SHALL COALTON METROPOLITAN DISTRICT TAXES BE INCREASED \$16,250,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF ACQUIRING, DESIGNING, INSTALLING, CONSTRUCTING, RELOCATING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, FACILITIES, IMPROVEMENTS AND EQUIPMENT FOR FIRE PROTECTION, INCLUDING BUT NOT LIMITED TO FIRE STATIONS, AMBULANCE AND EMERGENCY MEDICAL RESPONSE AND RESCUE SERVICES, HAZARD MATERIAL SERVICES, AND DIVING AND GRAPPLING STATIONS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; AND SHALL THE MILL LEVY BE INCREASED IN ANY YEAR, WITHOUT LIMITATION OF RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT), SUCH DEBT TO BE EVIDENCED BY THE ISSUANCE OF GENERAL OBLIGATION BONDS, REVENUE BONDS, NOTES, CERTIFICATES, DEBENTURES, OR OTHER MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS INCLUDING, BUT NOT LIMITED TO, CONTRACTS, LEASES, AND INTERGOVERNMENTAL AGREEMENTS; SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE, FOR A PRICE ABOVE OR BELOW THE PRINCIPAL AMOUNT OF SUCH SERIES, ON TERMS AND CONDITIONS, AND WITH SUCH MATURITIES AS PERMITTED BY LAW AND AS THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE BONDS PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF THE PREMIUM, PROVIDED THAT THE NET EFFECTIVE INTEREST RATE SHALL NOT EXCEED 9% PER ANNUM, SUCH INTEREST TO BE



PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY; AND SHALL THE DISTRICT BE AUTHORIZED TO ISSUE DEBT TO REFUND THE DEBT AUTHORIZED IN THIS QUESTION, PROVIDED THAT AFTER THE ISSUANCE OF SUCH REFUNDING DEBT THE TOTAL OUTSTANDING PRINCIPAL AMOUNT OF ALL DEBT ISSUED PURSUANT TO THIS QUESTION DOES NOT EXCEED THE MAXIMUM PRINCIPAL AMOUNT SET FORTH ABOVE, AND PROVIDED FURTHER THAT ALL DEBT ISSUED BY THE DISTRICT PURSUANT TO THIS QUESTION IS ISSUED ON TERMS THAT DO NOT EXCEED THE REPAYMENT COSTS AUTHORIZED IN THIS QUESTION; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

YES: \_\_\_\_\_  
NO: \_\_\_\_\_

**BALLOT ISSUE 5K: TELEVISION RELAY AND TRANSLATION**

SHALL COALTON METROPOLITAN DISTRICT DEBT BE INCREASED \$5,000,000 WITH A REPAYMENT COST OF \$16,250,000 AND SHALL COALTON METROPOLITAN DISTRICT TAXES BE INCREASED \$16,250,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF ACQUIRING, DESIGNING, INSTALLING, CONSTRUCTING, RELOCATING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, TELEVISION RELAY AND TRANSLATION SYSTEM IMPROVEMENTS, EQUIPMENT, FACILITIES AND STRUCTURES INCLUDING, BUT NOT LIMITED TO, CABLE TELEVISION AND COMMUNICATION FACILITIES, SATELLITE TELEVISION FACILITIES, INTERNET, AND OTHER TELECOMMUNICATION FACILITIES THROUGH ANY MEANS NECESSARY, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; AND SHALL THE MILL LEVY BE INCREASED IN ANY YEAR, WITHOUT LIMITATION OF RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT), SUCH DEBT TO BE EVIDENCED BY THE ISSUANCE OF GENERAL OBLIGATION BONDS, REVENUE BONDS, NOTES, CERTIFICATES, DEBENTURES, OR OTHER MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS INCLUDING, BUT NOT LIMITED TO, CONTRACTS, LEASES, AND INTERGOVERNMENTAL AGREEMENTS; SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE, FOR A PRICE ABOVE OR BELOW THE PRINCIPAL AMOUNT OF SUCH SERIES, ON TERMS AND CONDITIONS, AND WITH SUCH MATURITIES AS PERMITTED BY LAW AND AS THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE BONDS PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF THE PREMIUM, PROVIDED THAT THE NET EFFECTIVE INTEREST RATE SHALL NOT EXCEED 9% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY; AND SHALL THE DISTRICT BE AUTHORIZED TO ISSUE DEBT TO REFUND THE DEBT AUTHORIZED IN THIS QUESTION, PROVIDED THAT AFTER THE ISSUANCE OF SUCH REFUNDING DEBT THE TOTAL OUTSTANDING PRINCIPAL AMOUNT OF ALL DEBT ISSUED PURSUANT TO THIS QUESTION DOES NOT EXCEED THE MAXIMUM PRINCIPAL AMOUNT SET FORTH ABOVE, AND PROVIDED FURTHER THAT ALL DEBT ISSUED BY THE DISTRICT PURSUANT TO THIS QUESTION IS ISSUED ON TERMS THAT DO NOT EXCEED THE REPAYMENT COSTS AUTHORIZED IN THIS QUESTION; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY

THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

YES: \_\_\_\_\_  
NO: \_\_\_\_\_

**BALLOT ISSUE 5L: SECURITY**

SHALL COALTON METROPOLITAN DISTRICT DEBT BE INCREASED \$5,000,000 WITH A REPAYMENT COST OF \$16,250,000 AND SHALL COALTON METROPOLITAN DISTRICT TAXES BE INCREASED \$16,250,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF ACQUIRING, DESIGNING, INSTALLING, CONSTRUCTING, RELOCATING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, SECURITY SERVICES AND IMPROVEMENTS INCLUDING, BUT NOT LIMITED TO, PERIMETER AND INTERIOR SECURITY PATROLS, CONSTRUCTION OF SAFETY BARRIERS OR SIMILAR PROTECTIVE MEASURES, ACQUISITION OF SECURITY EQUIPMENT, PROTECTION OF DISTRICT PROPERTY FROM UNLAWFUL DAMAGE OR DESTRUCTION, AND OTHER SECURITY IMPROVEMENTS WHICH MAY BE NECESSARY FOR THE ORDERLY CONDUCT OF DISTRICT AFFAIRS AND FOR PROTECTION OF THE HEALTH, SAFETY, AND WELFARE OF THE DISTRICT RESIDENTS, TAXPAYERS, OFFICERS, AND EMPLOYEES, INCLUSIVE OF THE GENERAL PUBLIC, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; AND SHALL THE MILL LEVY BE INCREASED IN ANY YEAR, WITHOUT LIMITATION OF RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT), SUCH DEBT TO BE EVIDENCED BY THE ISSUANCE OF GENERAL OBLIGATION BONDS, REVENUE BONDS, NOTES, CERTIFICATES, DEBENTURES, OR OTHER MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS INCLUDING, BUT NOT LIMITED TO, CONTRACTS, LEASES, AND INTERGOVERNMENTAL AGREEMENTS; SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE, FOR A PRICE ABOVE OR BELOW THE PRINCIPAL AMOUNT OF SUCH SERIES, ON TERMS AND CONDITIONS, AND WITH SUCH MATURITIES AS PERMITTED BY LAW AND AS THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE BONDS PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF THE PREMIUM, PROVIDED THAT THE NET EFFECTIVE INTEREST RATE SHALL NOT EXCEED 9% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY; AND SHALL THE DISTRICT BE AUTHORIZED TO ISSUE DEBT TO REFUND THE DEBT AUTHORIZED IN THIS QUESTION, PROVIDED THAT AFTER THE ISSUANCE OF SUCH REFUNDING DEBT THE TOTAL OUTSTANDING PRINCIPAL AMOUNT OF ALL DEBT ISSUED PURSUANT TO THIS QUESTION DOES NOT EXCEED THE MAXIMUM PRINCIPAL AMOUNT SET FORTH ABOVE, AND PROVIDED FURTHER THAT ALL DEBT ISSUED BY THE DISTRICT PURSUANT TO THIS QUESTION IS ISSUED ON TERMS THAT DO NOT EXCEED THE REPAYMENT COSTS AUTHORIZED IN THIS QUESTION; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

YES: \_\_\_\_\_  
NO: \_\_\_\_\_

**BALLOT ISSUE 5M: OPERATIONS AND MAINTENANCE DEBT**

SHALL COALTON METROPOLITAN DISTRICT DEBT BE INCREASED \$5,000,000 WITH A REPAYMENT COST OF \$16,250,000 AND SHALL COALTON METROPOLITAN DISTRICT TAXES BE INCREASED \$16,250,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE DISTRICT'S OPERATING AND MAINTENANCE EXPENSES, OR ADVANCES OF OPERATING AND MAINTENANCE EXPENSES MADE TO THE DISTRICT, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; AND SHALL THE MILL LEVY BE INCREASED IN ANY YEAR, WITHOUT LIMITATION OF RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT), SUCH DEBT TO BE EVIDENCED BY THE ISSUANCE OF GENERAL OBLIGATION BONDS, REVENUE BONDS, NOTES, CERTIFICATES, DEBENTURES, OR OTHER MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS INCLUDING, BUT NOT LIMITED TO, CONTRACTS, LEASES, AND INTERGOVERNMENTAL AGREEMENTS; SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE, FOR A PRICE ABOVE OR BELOW THE PRINCIPAL AMOUNT OF SUCH SERIES, ON TERMS AND CONDITIONS, AND WITH SUCH MATURITIES AS PERMITTED BY LAW AND AS THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE BONDS PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF THE PREMIUM, PROVIDED THAT THE NET EFFECTIVE INTEREST RATE SHALL NOT EXCEED 9% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY; AND SHALL THE DISTRICT BE AUTHORIZED TO ISSUE DEBT TO REFUND THE DEBT AUTHORIZED IN THIS QUESTION, PROVIDED THAT AFTER THE ISSUANCE OF SUCH REFUNDING DEBT THE TOTAL OUTSTANDING PRINCIPAL AMOUNT OF ALL DEBT ISSUED PURSUANT TO THIS QUESTION DOES NOT EXCEED THE MAXIMUM PRINCIPAL AMOUNT SET FORTH ABOVE, AND PROVIDED FURTHER THAT ALL DEBT ISSUED BY THE DISTRICT PURSUANT TO THIS QUESTION IS ISSUED ON TERMS THAT DO NOT EXCEED THE REPAYMENT COSTS AUTHORIZED IN THIS QUESTION; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

YES: \_\_\_\_\_

NO: \_\_\_\_\_

**BALLOT ISSUE 5N: REFUNDING BONDS**

SHALL COALTON METROPOLITAN DISTRICT DEBT BE INCREASED \$47,000,000 WITH A REPAYMENT COST OF \$152,750,000 AND SHALL COALTON METROPOLITAN DISTRICT TAXES BE INCREASED \$152,750,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF REFUNDING, REFINANCING OR DEFEASING ANY OR ALL OF THE DISTRICT'S DEBT, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; AND SHALL THE MILL LEVY BE INCREASED IN ANY YEAR, WITHOUT LIMITATION OF RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT), SUCH DEBT TO BE EVIDENCED BY THE ISSUANCE OF GENERAL OBLIGATION BONDS, REVENUE BONDS, NOTES, CERTIFICATES, DEBENTURES, OR OTHER MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS INCLUDING, BUT NOT LIMITED TO, CONTRACTS, LEASES, AND INTERGOVERNMENTAL AGREEMENTS; SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE, FOR A PRICE ABOVE OR BELOW THE PRINCIPAL AMOUNT OF SUCH SERIES,

ON TERMS AND CONDITIONS, AND WITH SUCH MATURITIES AS PERMITTED BY LAW AND AS THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE BONDS PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF THE PREMIUM, PROVIDED THAT THE NET EFFECTIVE INTEREST RATE SHALL NOT EXCEED 9% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY; AND SHALL THE DISTRICT BE AUTHORIZED TO ISSUE DEBT TO REFUND THE DEBT AUTHORIZED IN THIS QUESTION, PROVIDED THAT AFTER THE ISSUANCE OF SUCH REFUNDING DEBT THE TOTAL OUTSTANDING PRINCIPAL AMOUNT OF ALL DEBT ISSUED PURSUANT TO THIS QUESTION DOES NOT EXCEED THE MAXIMUM PRINCIPAL AMOUNT SET FORTH ABOVE, AND PROVIDED FURTHER THAT ALL DEBT ISSUED BY THE DISTRICT PURSUANT TO THIS QUESTION IS ISSUED ON TERMS THAT DO NOT EXCEED THE REPAYMENT COSTS AUTHORIZED IN THIS QUESTION; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

YES: \_\_\_\_\_  
NO: \_\_\_\_\_

**BALLOT ISSUE 50: DISTRICT INTERGOVERNMENTAL AGREEMENTS AS DEBT**

SHALL COALTON METROPOLITAN DISTRICT DEBT BE INCREASED \$5,000,000 WITH A REPAYMENT COST OF \$16,250,000 AND SHALL COALTON METROPOLITAN DISTRICT TAXES BE INCREASED \$16,250,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; AND SHALL THE MILL LEVY BE INCREASED IN ANY YEAR, WITHOUT LIMITATION OF RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT), SUCH DEBT TO CONSIST OF INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE, GOVERNMENTAL UNITS, GOVERNMENTALLY-OWNED ENTERPRISES, OR OTHER PUBLIC ENTITIES, WHICH CONTRACTS WILL CONSTITUTE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO PAY, REIMBURSE OR FINANCE THE COSTS OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT WHICH THE DISTRICT IS LAWFULLY AUTHORIZED TO PROVIDE, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS, SUCH CONTRACTS TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 9% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL AND CONTAIN SUCH TERMS, NOT INCONSISTENT HERewith, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; AND IN CONNECTION THEREWITH SHALL AD VALOREM PROPERTY TAXES BE LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE OBLIGATIONS OF THE CONTRACTS WHEN DUE, THE PROCEEDS OF THE CONTRACTS, THE REVENUES FROM ALL TAXES, FROM REVENUE SHARING AGREEMENTS, ANY OTHER REVENUES USED TO PAY THE CONTRACTS AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR

AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: \_\_\_\_\_  
NO: \_\_\_\_\_

**BALLOT ISSUE 5P: MULTIPLE FISCAL YEAR IGA**

SHALL COALTON METROPOLITAN DISTRICT BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH THE STATE OR ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE FOR THE PURPOSE OF JOINTLY FINANCING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, OR FOR THE PURPOSE OF PROVIDING FOR THE OPERATIONS AND MAINTENANCE OF THE DISTRICT AND ITS FACILITIES AND PROPERTIES, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS?

YES: \_\_\_\_\_  
NO: \_\_\_\_\_

**BALLOT ISSUE 5Q: REIMBURSEMENT AGREEMENTS**

SHALL COALTON METROPOLITAN DISTRICT DEBT BE INCREASED \$23,500,000 WITH A REPAYMENT COST OF \$76,375,000 AND SHALL COALTON METROPOLITAN DISTRICT TAXES BE INCREASED \$76,375,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF; SUCH DEBT TO CONSIST OF REIMBURSEMENT AGREEMENTS ("CONTRACTS") WITHOUT LIMIT AS TO TERM WITH ONE OR MORE PRIVATE ENTITIES WHICH CONTRACTS WILL CONSTITUTE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO REIMBURSE TO SUCH ENTITY OR ENTITIES FOR ADVANCES MADE TO AND COSTS INCURRED ON BEHALF OF THE DISTRICT FOR THE PURPOSES OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT INCLUDING THE PROVISION OF COVENANT ENFORCEMENT AND ADMINISTRATIVE COSTS OF THE DISTRICT, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS; SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 9% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL, AND CONTAIN SUCH TERMS, NOT INCONSISTENT HERewith, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE AND AMOUNT OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT WHEN DUE; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUES FROM SUCH TAXES AND ANY OTHER REVENUES USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN

ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: \_\_\_\_\_

NO: \_\_\_\_\_

**BALLOT ISSUE 5R: CONSTRUCTION MANAGEMENT AGREEMENT**

SHALL COALTON METROPOLITAN DISTRICT DEBT BE INCREASED \$23,500,000 WITH A REPAYMENT COST OF \$76,375,000 AND SHALL COALTON METROPOLITAN DISTRICT TAXES BE INCREASED \$76,375,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF; SUCH DEBT TO CONSIST OF REVENUE BONDS, NOTES, CERTIFICATES, DEBENTURES, OR OTHER MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PROVIDING FOR CERTAIN MANAGEMENT SERVICES RELATED TO THE DESIGNING, ACQUIRING, CONSTRUCTING, INSTALLING, EQUIPPING, COMPLETING, OPERATING, MAINTAINING, MANAGING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, DISTRICT FACILITIES, OR FOR THE PURPOSE OF REFUNDING OBLIGATIONS ISSUED FOR SUCH PURPOSE WHETHER OR NOT SUCH REFUNDING OBLIGATIONS ARE ISSUED AT A LOWER OR HIGHER INTEREST RATE; SUCH DEBT TO INCLUDE MANAGEMENT AGREEMENTS BETWEEN THE DISTRICT AND OTHER PARTIES; SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 9% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL, AND CONTAIN SUCH TERMS, NOT INCONSISTENT HERewith, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE AND AMOUNT OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT WHEN DUE; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUES FROM SUCH TAXES AND ANY OTHER REVENUES USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: \_\_\_\_\_

NO: \_\_\_\_\_

**BALLOT ISSUE 5S: MORTGAGE**

SHALL COALTON METROPOLITAN DISTRICT BE AUTHORIZED TO ISSUE, CREATE, EXECUTE, AND DELIVER MORTGAGES, LIENS, AND OTHER ENCUMBRANCES ON DISTRICT REAL AND PERSONAL PROPERTY, WHETHER NOW OWNED OR HEREAFTER ACQUIRED, AND INCLUDING WATER AND WATER RIGHTS, SUCH ENCUMBRANCES TO BE IN THE TOTAL PRINCIPAL AMOUNT OF NOT MORE THAN \$18,500,000 PLUS INTEREST THEREON AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 9% PER ANNUM, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT TO BE NECESSARY OR APPROPRIATE IN CONNECTION WITH THE ISSUANCE OF BONDS,

NOTES, CERTIFICATES, DEBENTURES, CONTRACTS, OR OTHER FINANCIAL OBLIGATIONS OF THE DISTRICT; SUCH ENCUMBRANCES TO BE CREATED FOR THE PURPOSE OF PROVIDING ADDITIONAL SECURITY FOR DISTRICT FINANCIAL OBLIGATIONS, AND TO BE CREATED AT ONE TIME OR FROM TIME TO TIME; SUCH MORTGAGES, LIENS, OR OTHER ENCUMBRANCES TO ENTITLE THE OWNER OR BENEFICIARY THEREOF TO FORECLOSE UPON AND TAKE TITLE TO AND POSSESSION OF THE DISTRICT PROPERTY SO ENCUMBERED, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE SUCH COVENANTS REGARDING THE USE OF THE ENCUMBERED PROPERTY AND OTHER MATTERS ARISING UNDER THE ENCUMBRANCES, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT?

YES: \_\_\_\_\_  
NO: \_\_\_\_\_

**BALLOT QUESTION 5C: ORGANIZATION**

SHALL COALTON METROPOLITAN DISTRICT BE ORGANIZED AS A SPECIAL DISTRICT PURSUANT TO ARTICLE 1 OF TITLE 32, C.R.S.?

YES: \_\_\_\_\_  
NO: \_\_\_\_\_

**BALLOT QUESTION 5D: TERM LIMITS**

SHALL MEMBERS OF THE BOARD OF DIRECTORS OF COALTON METROPOLITAN DISTRICT BE AUTHORIZED TO SERVE WITHOUT LIMITATION ON THEIR TERMS OF OFFICE PURSUANT TO THE RIGHT GRANTED TO THE VOTERS OF THE DISTRICT IN ARTICLE XVIII, SECTION 11 OF THE COLORADO CONSTITUTION TO LENGTHEN, SHORTEN, OR ELIMINATE THE LIMITATIONS ON THE TERMS OF OFFICE IMPOSED BY SUCH SECTION?

YES: \_\_\_\_\_  
NO: \_\_\_\_\_

**BALLOT QUESTION 5E: TRANSPORTATION AUTHORIZATION**

SHALL COALTON METROPOLITAN DISTRICT BE AUTHORIZED TO EXERCISE THE POWER TO ESTABLISH, MAINTAIN, AND OPERATE A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL, OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, AND MAY THE DISTRICT CONTRACT TO UNDERTAKE SUCH ACTIVITIES?

YES: \_\_\_\_\_  
NO: \_\_\_\_\_