



TOWN OF FIRESTONE
Board of Trustees Regular Meeting Agenda

August 14, 2024
6:00 PM

9900 Park Avenue, Firestone, CO 80504

Board of Trustees Regular Meetings can be viewed live online at www.firestoneco.gov/Agendas

PRE-MEETING WORK SESSION 5:30 PM IN THE RICHARD E. HART TRAINING ROOM

THE AGENDA FOR THE PRE-MEETING WORK SESSION IS A DISCUSSION OF THE FOLLOWING REGULAR
MEETING AGENDA

REGULAR MEETING 6:00 PM IN THE MUNICIPAL COURT AND BOARD ROOM

1. **Call to Order & Roll Call**
2. **Pledge of Allegiance**
3. **Approval of Agenda**
4. **Public Comment** *(maximum time permitted for all Public Comment is 30 minutes)
5. **Consent Agenda**
 - a. Approval of the July 24, 2024 Board of Trustees Meeting Minutes
 - b. **Resolution 24-78**: A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING EQUIPMENT PURCHASES FOR THE TOWNS WATER AND COMMUNITY RESOURCES DEPARTMENT
6. **Presentation**
 - a. 2024 2nd Quarter Financials
7. **Land Development**
 - a. **PUBLIC HEARING: Resolution 24-48**: A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING A SERVICE PLAN FOR THE FRONTIER ESTATES METROPOLITAN DISTRICT

* Individuals that desire to address the Board of Trustees are requested to sign up at the table at the entrance to the meeting room. Individuals are allotted 3 minutes of Public Comment during the entirety of the meeting. Maximum time permitted for all Public Comment during a meeting is 30 minutes.

If you need special assistance in order to participate in a Board of Trustees meeting, please contact the Town Clerk's Office at 303-531-6264 in advance of the meeting to make arrangements. A forty-eight-hour notice is requested.

- b. PUBLIC HEARING: Resolution 24-79: A RESOLUTION OF THE BOARD OF TRUSTEES APPROVING A SPECIAL REVIEW USE APPLICATION TO OPERATE A FAMILY CHILD CARE HOME (LARGE) ON REAL PROPERTY LOCATED ON LOT 5, BLOCK 2, OAK MEADOWS PUD FILING 1**

8. Public Comment *(maximum time permitted for all Public Comment is 30 minutes)

9. Reports

- a.** Staff
 - b.** Mayor
 - c.** Trustees

10. Adjournment

* Individuals that desire to address the Board of Trustees are requested to sign up at the table at the entrance to the meeting room. Individuals are allotted 3 minutes of Public Comment during the entirety of the meeting. Maximum time permitted for all Public Comment during a meeting is 30 minutes.

If you need special assistance in order to participate in a Board of Trustees meeting, please contact the Town Clerk's Office at 303-531-6264 in advance of the meeting to make arrangements. A forty-eight-hour notice is requested.

**AGENDA INFORMATION
MEMORANDUM**

FIRESTONE BOARD OF TRUSTEES



AIM No.: 5.a

Consent Agenda

Meeting Date: August 14, 2024

Initiated By:

Department: Town Clerk

AGENDA ITEM

Approval of the July 24, 2024 Board of Trustees Meeting Minutes

RECOMMENDATION

SUMMARY

FINANCIAL CONSIDERATIONS

HISTORY AND PREVIOUS BOARD ACTION

BOARD STRATEGIC PLAN IMPACT

✓ This agenda item furthers the Board of Trustees' strategic goal:

ATTACHMENTS

1. DRAFT 07-24-2024 BoT Meeting Minutes



TOWN OF FIRESTONE
Board of Trustees Regular Meeting
MINUTES
July 24, 2024

1. Call to Order & Roll Call

The Board of Trustees of the Town of Firestone met for a Regular Meeting on July 24, 2024, at the Police Department & Municipal Court building, 9900 Park Avenue, Firestone, Colorado. Mayor Conyac called the meeting to order at 06:29 PM

The following were present upon the call of the roll:

Mayor: Don Conyac

Mayor Pro-tem: Frank A. Jimenez

Trustees: Linda J. Haney
Ray Byrd
Matt Holcomb
Lorna Morton
Sean Doherty

Staff: **Present:** Jan Sloat, Director of Human Resources; Matt Wiederspahn, Town Engineer; Paula Mehle, Director of FURA & Economic Development; Raelynn Ferrera, Assistant Town Manager; Katie Hansen, Director of Marketing & Communications; Jessica Clanton, Director of Finance; Julie Pasillas, Director of Public Works; Todd Bjerkaas, Director of Planning & Development; Pam Howard, Planning Manager; David Angelo, Chief of Police; Eric DeBolt, IT Manager; Missy Carranco, Deputy Town Clerk; Bobbi Billings, Community Engagement Manager; Ivy Pitts, Administrative Operations Coordinator; AJ Krieger, Town Manager; & William Hayashi, Town Attorney

2. Pledge of Allegiance

Mayor Conyac led the pledge of allegiance.

3. Approval of Agenda

Motion by Trustee Byrd, **second** by Trustee Haney for Approval of Agenda

Roll Call Vote:

Yes: Mayor Pro Tem Jimenez, Trustee Holcomb, Trustee Haney, Trustee Morton, Trustee Byrd, Trustee Doherty

No: None

Abstain: None

Motion carried

4. Public Comment *(maximum time permitted for all Public Comment is 30 minutes)

No members of the public came forward to provide comment.

5. Consent Agenda

Motion by Mayor Pro Tem Jimenez, **second** by Trustee Morton, to Approve Consent Agenda

Roll Call Vote:

Yes: Mayor Pro Tem Jimenez, Trustee Holcomb, Trustee Haney, Trustee Morton, Trustee Byrd, Trustee Doherty

No: None

Abstain: None

Motion carried

a. Approval of the July 10, 2024 Board of Trustees Meeting Minutes

b. Approval of the July 12, 2024 Board of Trustees Meeting Minutes

c. **Ordinance 1046:** AN ORDINANCE OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, PROVIDING FOR THE EXTENSION OF THE MORATORIUM ON THE ACCEPTANCE AND PROCESSING OF APPLICATIONS FOR, AND THE ISSUANCE OF, BUSINESS LICENSES OR BUILDING PERMITS FOR THE OPERATION OR USE OF CAR WASH FACILITIES AND ESTABLISHMENTS, AS WELL AS THE ACCEPTANCE AND PROCESSING OF ANY LAND-USE APPROVAL OR DEVELOPMENT REVIEW APPLICATIONS FOR DEVELOPMENT OF ANY KIND THAT, IF GRANTED, COULD RESULT IN THE CONSTRUCTION, DEVELOPMENT AND OPERATION OF A CAR WASH FACILITY

d. **Resolution 24-73:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING A CHANGE ORDER #1 TO THE AGREEMENT BETWEEN THE TOWN OF FIRESTONE AND SHORT ELLIOTT HENDRICKSON INC. FOR ROW ACQUISITION DESIGN SERVICES ON THE WCR 26 BRIDGE REPLACEMENT PROJECT.

- e. **Resolution 24-75:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO APPOINTING CHARLES W. TINGLE AS SUBSITUTE MUNICIPAL COURT JUDGE

- f. **Resolution 24-76:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING A SUBRECIPIENT AGREEMENT BETWEEN THE TOWN OF FIRESTONE AND WELD COUNTY FOR USE OF COMMUNITY DEVELOPMENT BLOCK GRANT FUNDS TO EXPAND THE FRIENDS OF FIRESTONE DAY OF SERVICE PROGRAM

6. Land Development

- a. **PUBLIC HEARING: Resolution 24-47:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING A PRELIMINARY SUBDIVISION PLAT FOR FRONTIER ESTATES FILING 2 LOCATED WITHIN THE TOWN OF FIRESTONE

Mayor Conyac opened the public hearing for Resolution 24-47 at 8:19 PM.

Matt Thompson, Senior Planner, and Pam Howard, Planning Manager, presented to the Board of Trustees.

Chelsey Green, Director of Entitlements with Meritage Homes, the applicant, presented to the Board of Trustees along with Diana Caruso Jenkins, Otten Johnson of Meritage Homes and Jonah Weiss with LJA Engineering.

Public Comment:

Kaylee Henley, Firestone resident spoke about her concerns with the traffic study and the entrance from Purdue.

Andrew Graves, Firestone resident, spoke about his concerns with the zoning of the proposed development.

Eva Paulsen, a Firestone Resident, spoke about her concern about the public safety of the proposed development.

William Deegan, Firestone Resident, spoke about the Town's Comprehensive Master Plan as well as the proposed parks in the discussed proposal.

Carl Paulsen, Firestone Resident, spoke about impacts and home prices in the neighboring community.

Mayor Conyac closed public comment.

Matt Thompson, Senior Planner, Pam Howard, Planning Manager, and Chelsey Green from Meritage Homes, the applicant, responded to the board's questions regarding the proposed resolution.

Mayor Conyac called for a recess until 8:49 to develop language for the motion.

Motion to amend Resolution 24-47 by Mayor Pro Tem Jimenez, **second** by Trustee Byrd, with the three conditions:

(d) At Final Plat stage, the Town's transportation engineering consultant shall verify the Applicant's Final Traffic Impact Study's methodology, assumptions, results, and recommendations.

(e) Any required changes to the design and construction of the development's proposed transportation network to ensure there is adequate and sufficient transportation capacity as recommended by the Traffic Impact Study shall be included in the subdivision development agreement with the Applicant.

(f) The Final Plat shall show a street width of 60 feet for the access road adjacent to Frontier Street and between lots 9 and 21.

Roll Call Vote:

Yes: Mayor Pro Tem Jimenez, Trustee Morton, Trustee Byrd, Trustee Doherty

No: Trustee Holcomb, Trustee Haney

Abstain:

Motion carried.

Motion by Mayor Pro Tem Jimenez, **second** by Trustee Doherty, to approve amended Resolution 24-47: A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING A PRELIMINARY SUBDIVISION PLAT FOR FRONTIER ESTATES FILING 2 LOCATED WITHIN THE TOWN OF FIRESTONE with the above conditions.

Roll Call Vote:

Yes: Mayor Pro Tem Jimenez, Trustee Morton, Trustee Byrd, Trustee Doherty

No: Trustee Holcomb, Trustee Haney

Abstain:

Motion carried.

- b. **Resolution 24-51:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, ACTING BY AND THROUGH ITS WATER ACTIVITY ENTERPRISE, APPROVING THE MERITAGE HOMES OF COLORADO INC NATIVE WATER CREDIT PURCHASE AGREEMENT

Motion by Mayor Pro Tem Jimenez, **second** by Trustee Morton, to approve **Resolution 24-51:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, ACTING BY AND THROUGH ITS WATER ACTIVITY ENTERPRISE, APPROVING THE MERITAGE HOMES OF COLORADO INC NATIVE

WATER CREDIT PURCHASE AGREEMENT

Roll Call Vote:

Yes: Mayor Pro Tem Jimenez, Trustee Holcomb, Trustee Haney, Trustee Morton, Trustee Byrd, Trustee Doherty

No: None

Abstain:

Motion carried.

7. Discussion/Action

- a. **Resolution 24-70:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING WORK ORDER 2024-01 REGARDING THE MAINTENANCE AND SERVICE AGREEMENT BETWEEN THE TOWN OF FIRESTONE AND WATER TECHNOLOGY GROUP (A COGENT COMPANY) FOR THE TOWNS WATER PUMP SYSTEMS

Motion by Trustee Morton, **second** by Trustee Haney, to approve **Resolution 24-70:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING WORK ORDER 2024-01 REGARDING THE MAINTENANCE AND SERVICE AGREEMENT BETWEEN THE TOWN OF FIRESTONE AND WATER TECHNOLOGY GROUP (A COGENT COMPANY) FOR THE TOWNS WATER PUMP SYSTEMS

Roll Call Vote:

Yes: Mayor Pro Tem Jimenez, Trustee Holcomb, Trustee Haney, Trustee Morton, Trustee Byrd, Trustee Doherty

No: None

Abstain: None

Motion carried

- b. **Resolution 24-71:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING WORK ORDER 2024-02 REGARDING THE MAINTENANCE AND SERVICE AGREEMENT BETWEEN THE TOWN OF FIRESTONE AND WATER TECHNOLOGY GROUP (A COGENT COMPANY) FOR THE TOWNS WATER PUMP SYSTEMS

Motion by Trustee Byrd, **second** by Trustee Morton, to Approve **Resolution 24-71:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING WORK ORDER 2024-02 REGARDING THE MAINTENANCE AND SERVICE AGREEMENT BETWEEN THE TOWN OF FIRESTONE AND WATER TECHNOLOGY GROUP (A COGENT COMPANY) FOR THE TOWNS WATER PUMP SYSTEMS

Roll Call Vote:

Yes: Mayor Pro Tem Jimenez, Trustee Holcomb, Trustee Haney, Trustee Morton,
Trustee Byrd, Trustee Doherty

No: None

Abstain: None

Motion carried

- c. **Resolution 24-72:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING AN AGREEMENT BETWEEN THE TOWN OF FIRESTONE AND KIMLEY-HORN AND ASSOCIATES, INC. FOR A POTABLE WATER MASTER PLAN.

Motion by Trustee Haney, **second** by Trustee Morton, to Approve **Resolution 24-72:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING AN AGREEMENT BETWEEN THE TOWN OF FIRESTONE AND KIMLEY-HORN AND ASSOCIATES, INC. FOR A POTABLE WATER MASTER PLAN.

Roll Call Vote:

Yes: Mayor Pro Tem Jimenez, Trustee Holcomb, Trustee Haney, Trustee Morton,
Trustee Byrd, Trustee Doherty

No: None

Abstain: None

Motion carried

- d. **Resolution 24-74:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, ACTING BY AND THROUGH ITS WATER ACTIVITY ENTERPRISE APPROVING A PURCHASE AND SALE AGREEMENT WITH AMY J. FEILING AND GUY W. GRIGSBY

Motion by Mayor Pro Tem Jimenez, **second** by Trustee Morton, to Approve **Resolution 24-74:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, ACTING BY AND THROUGH ITS WATER ACTIVITY ENTERPRISE APPROVING A PURCHASE AND SALE AGREEMENT WITH AMY J. FEILING AND GUY W. GRIGSBY

Roll Call Vote:

Yes: Mayor Pro Tem Jimenez, Trustee Holcomb, Trustee Haney, Trustee Morton,
Trustee Byrd, Trustee Doherty

No: None

Abstain: None

Motion carried

- e. **Resolution 24-77:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO AMENDING THE BOARD OF TRUSTEES RULES OF PROCEDURES

Motion by Trustee Haney, **second** by Trustee Morton, to Approve **Resolution 24-77:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO AMENDING THE BOARD OF TRUSTEES RULES OF PROCEDURES

Roll Call Vote:

Yes: Mayor Pro Tem Jimenez, Trustee Holcomb, Trustee Haney, Trustee Morton, Trustee Byrd, Trustee Doherty

No: None

Abstain: None

Motion carried

The next Board of Trustees meeting will commence at 6:00 PM, and this time will be maintained for all future meetings.

- f. Private Activity Bond - Discussion

8. **Public Comment** *(maximum time permitted for all Public Comment is 30 minutes)

No members of the public came forward to provide comment.

9. **Reports**

- a. Staff

No report from staff.

- b. Mayor

No report from Mayor Conyac.

- c. Trustees

Trustee Byrd provided an update on his first attendance at the Denver Regional Council of Governments (DRCOG) meeting. Topics discussed included regional housing, land use, and the Northwest Rail PEAK Service. DRCOG is very excited to have a representative from the Town of Firestone joining them.

10. **Executive Session**

- a. An executive session pursuant to C.R.S. 24-6-402 (4)(f) (I) for a personnel matter concerning the review and evaluation of the Town Manager

At 9:33 pm, **motion** by Trustee Byrd, **second** by Trustee Morton, to go into an Executive Session. All in Favor, **Motion carried.**

11. Adjournment

At 10:27 pm, **Motion** by Trustee Morton, **second** by Trustee Byrd, to Adjourn All in Favor, **Motion carried.**

Introduced and Approved the 14th of August, 2024

TOWN OF FIRESTONE, COLORADO

ATTEST

Don Conyac, Jr., Mayor

Miriam Luna Gonzalez, Town Clerk

**AGENDA INFORMATION
MEMORANDUM**

FIRESTONE BOARD OF TRUSTEES



AIM No.: 5.b

Consent Agenda

Meeting Date: August 14, 2024

Initiated By: Julie Pasillas

Department: Water & Community Resources

AGENDA ITEM

Resolution 24-78: A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING EQUIPMENT PURCHASES FOR THE TOWNS WATER AND COMMUNITY RESOURCES DEPARTMENT

RECOMMENDATION

Staff recommends approval of Resolution 24-78, a resolution approving the Water and Community Resources Department equipment purchase and authorizing staff to expend funds.

SUMMARY

This resolution is to purchase a 2024 Bobcat CT2040 HST compact utility tractor with attachments (Bobcat) for the Water and Community Resources Department. The staff is proposing to trade in the existing 2018 Kubota BX23S tractor for a credit to apply towards the purchase of the Bobcat.

The Bobcat will be used to maintain the Town's irrigation systems and park areas. The equipment being traded is undersized and rarely utilized due to its lack of power. The new replacement tractor has double the horsepower and will be used year-round.

FINANCIAL CONSIDERATIONS

The resolution includes an amount not to exceed \$25,106.25. The funds to purchase this piece of equipment will come from available funds from the Irrigation Division operations budget in 2024.

HISTORY AND PREVIOUS BOARD ACTION

None

BOARD STRATEGIC PLAN IMPACT

- ✓ This agenda item furthers the Board of Trustees' strategic goal:
 - Maintain Town Infrastructure & Facilities

ATTACHMENTS

1. Res 24-78 Equipment Purchase for Water and Community Resources
2. FIRESTONE CT2040 WITH TRADE 7-23-24

RESOLUTION NO. 24-78

**A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF
FIRESTONE, COLORADO, APPROVING EQUIPMENT PURCHASES
FOR THE TOWNS WATER AND COMMUNITY RESOURCES
DEPARTMENT**

WHEREAS, pursuant to C.R.S. 31-15-302, the financial powers of the Town of Firestone (“Town”) include the power to control the finances of the Town, appropriate money for municipal purposes and provide for payment of municipal expenses; and

WHEREAS, the Board of Trustees desires to approve the Water and Community Resources Department’s (“WCRD”) purchase of equipment which is necessary for the performance of its parks and irrigation duties; and

WHEREAS PWD thus desires to expend an amount not to exceed \$25,106.25 for the purchase of the following equipment;

2024 Bobcat CT2040 HST Tractor and Attachment for \$25,106.25;

WHEREAS, the Board of Trustees finds that the purchase of such equipment is in the best interest of the Town.

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

Section 1. The Board of Trustees hereby approves the Water and Community Resources Department purchase of the equipment set forth in this Resolution.

INTRODUCED, READ AND ADOPTED this 14th day of August, 2024.

TOWN OF FIRESTONE, COLORADO

Don Conyac Jr, Mayor

ATTEST:

Miriam Luna Gonzalez, Town Clerk

APPROVED AS TO FORM:

William P. Hayashi, Town Attorney



Quotation Number: **DC652454**
 Quote Sent Date: **Jul 23, 2024**
 Expiration Date: **Jul 31, 2024**

Customer
TOWN OF FIRESTONE
 9950 PARK AVE
 FIRESTONE, CO, 80504-7820
 Phone: +17205970057

Sales Rep
Derek Court
 Phone: 970-732-2251
 Email: dcourt@bobcatoftherockies.com

Item Name	Item Number	Quantity	Price Each	Total
CT2040 Compact Tractor HST	M1630	1	20,265.00	20,265.00
Standard Equipment: Bobcat CT2040 HST Glow Plug Engine Pre-Heat Electric Key Shutoff Horn Cupholder Vinyl Suspension seat, w/ retractable seat belt Hydrostatic Power Steering Floor Mat Instrumentation: Hourmeter, tachometer, engine temperature, fuel gauge, and warning lights Lights: headlights, tail lights, brake lights, hazard flashers and turn signals Safety Interlock System		Four Wheel Drive Rear Differential Lock Brakes, Wet Multi Disc Loader Joystick & Valve Fuel Heater (excluded CT2025) Rear PTO PTO Shield Three-Point Hitch, Category 1 Hydraulic Three Point Lift Position Control System Lift rod Turnbuckle Draw Bar, Adjustable Tires: Bobcat Industrial Tires 25X8.5-14, Front; 15 19.5 Rear ROPS two post, Foldable * Parking Brake		
Assembled Tractor with Assembled Loader	M1630-R01-C01	1	1,777.50	1,777.50
Factory Installed Front End Loader (FL8)	M1630-A01-C03	1	4,011.00	4,011.00
CT Backhoe - BH76 (CT2XXX Series)	7366339	1	8,376.25	8,376.25
16" Bucket BH76	7414461	1	538.22	538.22
Pad Assembly Kit, Street	7393388	1	138.28	138.28
Total for CT2040 Compact Tractor HST				35,106.25
PRICED USING SOURCEWELL CONTRACT 020223-CEC				
Quote Total - USD				35,106.25
Discount				
KUBOTA BX23S 255 HRS				-10,000.00
Sales total before Taxes				25,106.25
Taxes				0.00
Quote Total - USD				25,106.25

Customer acceptance:

Quotation Number:: DC652454

Purchase Order:_____

Authorized Signature:

Print:_____ Sign:_____

Date:_____ Email:_____ Tax Exempt: Y ☐ / N ☐

**AGENDA INFORMATION
MEMORANDUM**

FIRESTONE BOARD OF TRUSTEES



AIM No.: 6.a

Presentation

Meeting Date: August 14, 2024

Initiated By: Jessica Clanton

Department: Finance

AGENDA ITEM

2024 2nd Quarter Financials

RECOMMENDATION

SUMMARY

FINANCIAL CONSIDERATIONS

HISTORY AND PREVIOUS BOARD ACTION

BOARD STRATEGIC PLAN IMPACT

- ✓ This agenda item furthers the Board of Trustees' strategic goal:
 - Uphold Fiscal Integrity

ATTACHMENTS

1. Q2 FINANCIAL UPDATE
2. July 2024 Monthly Board Report



TOWN OF FIRESTONE QUARTERLY FINANCIAL UPDATE

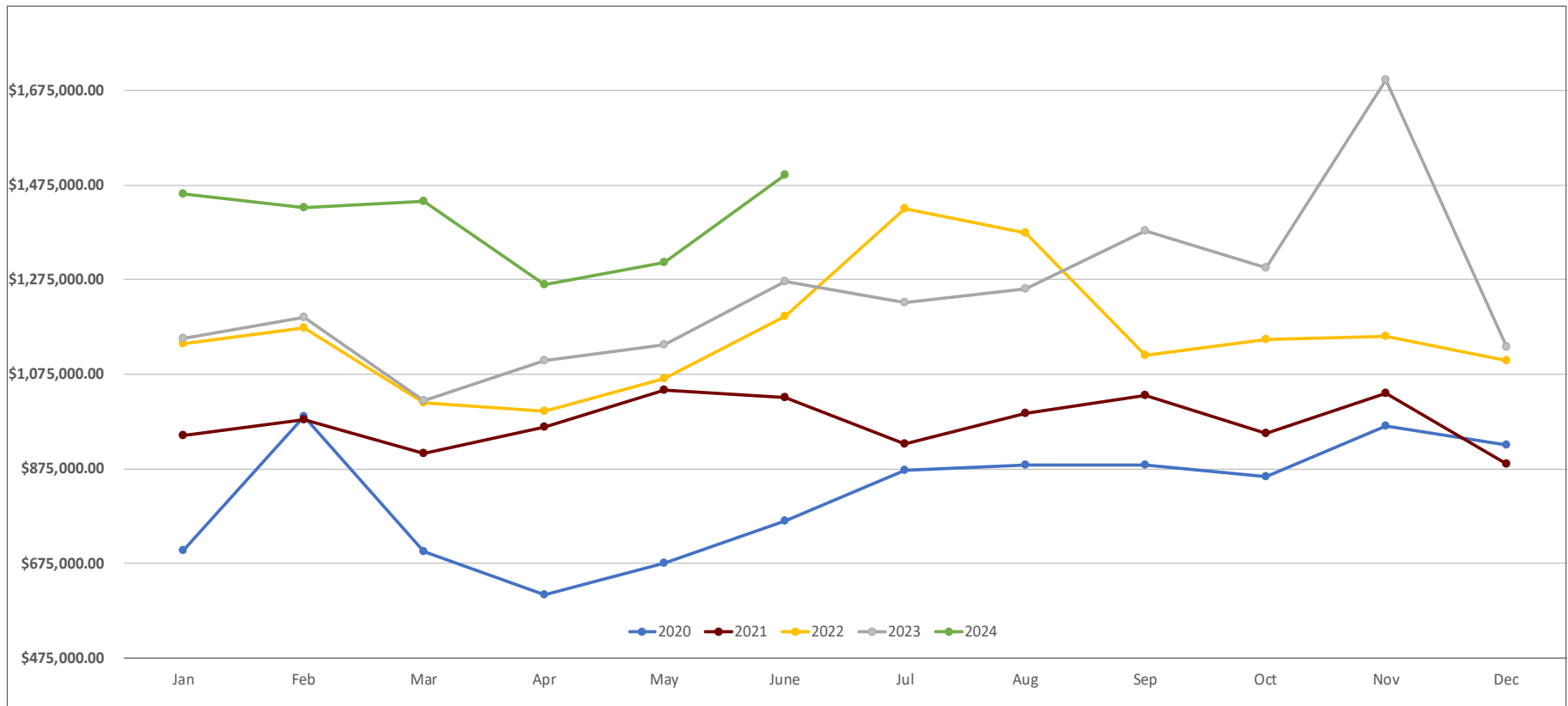
June 30, 2024

Jessica Clanton, Director of Finance



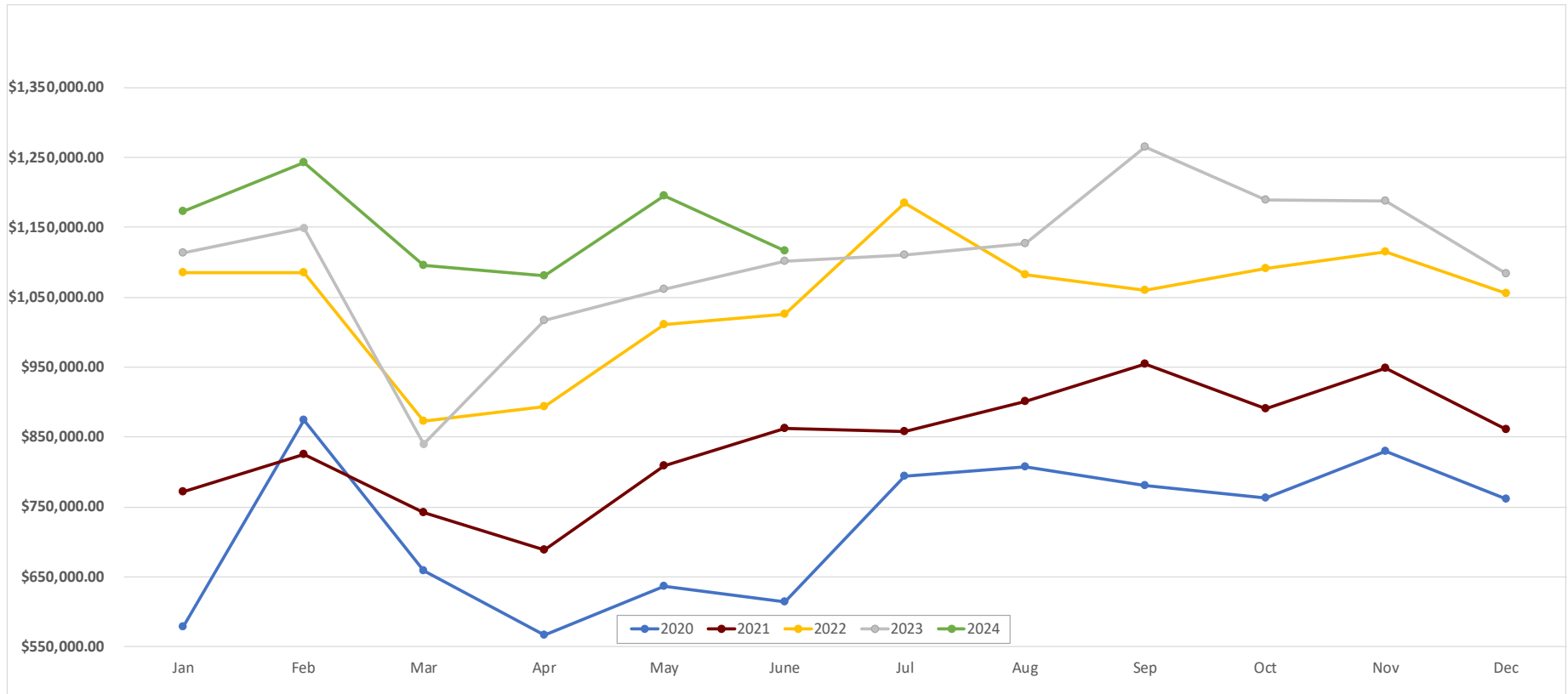
SALES & USE TAX

- Year to date collections \$8,397,854
- Increase of \$1,518,279 or 22% when compared to the prior year



SALES TAX

- Year to date collections \$6,902,726
- Increase of \$619,760 or 10% when compared to the prior year



GENERAL FUND REVENUE

	2024 Adopted Budget	Actual as of June 30, 2024	Over/(Under) Projected	Collection Rate	Prior Year Actual as of June 30, 2023	Over/(Under) Prior Year	Percent Difference
Revenues							
Taxes							
Property Taxes	\$ 2,100,051	\$ 2,066,569	\$ (33,482)	98.41%	\$ 1,262,764	\$ 803,805	63.65%
Sales Taxes	8,603,237	3,673,767	(4,929,470)	42.70%	2,716,668	957,099	35.23%
Use Tax	2,015,385	1,114,576	(900,809)	55.30%	499,420	615,156	123.17%
Other Tax	255,287	101,727	(153,560)	39.85%	89,672	12,055	13.44%
Total Taxes*	12,973,960	6,956,639	(6,017,321)	53.62%	4,568,524	2,388,115	52.27%
Intergovernmental Revenues	1,746,670	506,932	(1,239,738)	29.02%	466,990	39,942	8.55%
Licenses and Permits	2,175,029	1,322,576	(852,453)	60.81%	737,674	584,902	79.29%
Fines and Forfeitures	183,393	123,201	(60,192)	67.18%	73,120	50,081	68.49%
Charges for Services & Fees	1,377,448	674,821	(702,627)	48.99%	502,193	172,628	34.37%
Other Revenues	307,599	366,252	58,653	119.07%	225,183	141,069	62.65%
Total Revenues	18,764,099	9,950,421	(8,813,678)	53.03%	6,573,684	3,376,737	51.37%
Transfers In/(Out)	2,934,924	-	(2,934,924)	0.00%	-	-	N/A
Total Revenue	\$ 21,699,023	\$ 9,950,421	\$ (11,748,602)	45.86%	\$ 6,573,684	\$ 3,376,737	51.37%

*Due to normal collection cycles, the tax revenues presented in the above statement represent amounts collected as of two months prior and not of that of the period being reported.



GENERAL FUND EXPENDITURES

	2024 Adopted Budget	Actual as of June 30, 2024	Over/(Under) Adopted Budget	Spending Rate	Prior Year Actual as of June 30, 2023	Over/(Under) Prior Year	Percent Difference
Legislative	\$ 118,759	\$ 70,006	\$ (48,753)	58.95%	\$ 51,867	\$ 18,139	34.97%
Town Manager	1,862,423	1,075,182	(787,241)	57.73%	947,320	127,862	13.50%
Town Clerk	266,009	179,822	(86,187)	67.60%	95,808	84,014	87.69%
Marketing and Communications	634,733	352,838	(281,895)	55.59%	251,664	101,174	40.20%
Human Resources	562,572	310,812	(251,760)	55.25%	240,522	70,290	29.22%
Finance	1,987,837	817,464	(1,170,373)	41.12%	734,830	82,634	11.25%
Technology	1,219,363	489,983	(729,380)	40.18%	483,695	6,288	1.30%
Planning & Development	1,287,323	581,724	(705,599)	45.19%	416,945	164,779	39.52%
Police	6,517,945	3,133,125	(3,384,820)	48.07%	2,589,524	543,601	20.99%
Water & Community Services	2,745,886	1,095,395	(1,650,491)	39.89%	1,963,181	(867,786)	-44.20%
Engineering & Utilities	2,843,525	1,388,858	(1,454,667)	48.84%	122,046	1,266,812	1037.98%
Economic Development	82,637	35,174	(47,463)	42.56%	25,078	10,096	40.26%
Total Expenditures	<u>\$ 20,129,012</u>	<u>\$ 9,530,383</u>	<u>\$ (10,598,629)</u>	<u>47.35%</u>	<u>\$ 7,922,480</u>	<u>\$ 1,607,903</u>	<u>20.30%</u>

CAPITAL PROJECTS FUND

	2024 Adopted Budget	Actual as of June 30, 2024	Over/(Under) Budget	Collection/ Spending Rates	Prior Year Actual as of June 30, 2023	Current Year Over/(Under) Prior Year	Percent Difference
Revenues							
Sales Taxes - 1%	\$ 2,957,979	\$ 1,279,421	\$ (1,678,558)	43.25%	\$ 849,178	\$ 430,243	50.67%
Sales Taxes - .6%	2,223,393	964,111	(1,259,282)	43.36%	683,739	280,372	41.01%
Use Tax	604,615	296,081	(308,534)	48.97%	99,052	197,029	198.91%
Impact Fee Revenue	2,632,222	1,262,470	(1,369,752)	47.96%	230,183	1,032,287	448.46%
Cash in Lieu	8,681,850	1,200,282	(7,481,568)	13.83%	1,242,480	(42,198)	-3.40%
Miscellaneous Revenues							
Grant Revenue	350,000	-	(350,000)	0.00%	-	-	N/A
Investment Earnings	187,387	310,240	122,853	165.56%	204,199	106,041	51.93%
Total Revenues	17,637,446	5,312,605	(12,324,841)	30.12%	3,308,831	2,003,774	60.56%
Expenditures							
Capital Improvement Expenditures	6,137,867	1,550,429	(4,587,438)	25.26%	1,040,639	509,790	48.99%
Total Expenditures	6,137,867	1,550,429	(4,587,438)	25.26%	1,040,639	509,790	48.99%
Total Revenues Over/(Under) Expenditures	11,499,579	3,762,176	(7,737,403)	32.72%	2,268,192	1,493,984	65.87%
Other Financing Sources/Uses	(4,612,431)	(355,808)	4,256,623	N/A	(391,805)	35,997	N/A
Revenues Over/(Under) Expenditures	\$ 6,887,148	\$ 3,406,368	\$ (3,480,780)	49.46%	\$ 1,876,387	\$ 1,529,981	81.54%

*Due to normal collection cycles, the tax revenues presented in the above statement represent amounts collected as of two months prior and not of that of the period being reported.



WATER FUND

	2024 Adopted Budget	Actual as of June 30, 2024	Over/(Under) Budget	Collection/ Spending Rates	Prior Year Actual as of June 30, 2023	Current Year Over/(Under) Prior Year	Percent Difference
Revenues							
Charges for Services							
Operating Revenue	\$ 10,530,205	\$ 4,083,458	\$ (6,446,747)	38.78%	\$ 2,637,107	\$ 1,446,351	54.85%
Impact Fee Revenue	418,780	146,810	(271,970)	35.06%	219	146,591	66936.53%
Native Water Dedication & Credit Fees	12,800,000	-	(12,800,000)	0.00%	24,760,000	(24,760,000)	-100.00%
Miscellaneous Revenues							
Investment Earnings	284,096	348,850	64,754	122.79%	471,249	(122,399)	-25.97%
Total Water Fund Revenues	24,033,081	4,579,118	(19,453,963)	19.05%	27,868,575	(23,289,457)	-83.57%
Expenditures							
Operating Expenditures	8,712,277	3,201,674	(5,510,603)	36.75%	2,326,498	875,176	37.62%
Capital Improvement Expenditures	6,671,304	2,225,906	(4,445,398)	33.37%	23,770,645	(21,544,739)	-90.64%
Total Expenditures	15,383,581	5,427,580	(9,956,001)	70.11%	26,097,143	(20,669,563)	-79.20%
Other Financing Uses	3,301,616	799,483	(2,502,133)	24.21%	1,316,739	(517,256)	-39.28%
Total Water Fund Expenditures	18,685,197	6,227,063	(12,458,134)	33.33%	27,413,882	(21,186,819)	-77.29%
Revenues Over/(Under) Expenditures	\$ 5,347,884	\$ (1,647,945)	\$ (6,995,829)	-30.81%	\$ 454,693	\$ (2,102,638)	-462.43%

STORMWATER FUND

	2024 Adopted Budget	Actual as of June 30, 2024	Over/(Under) Budget	Collection/ Spending Rates	Prior Year Actual as of June 30, 2023	Current Year Over/(Under) Prior Year	Percent Difference
Revenues							
Charges for Services							
Stormwater Charges	\$ 727,991	\$ 369,714	\$ (358,277)	50.79%	\$ 353,992	\$ 15,722	4.44%
Impact Fee Revenue	290,374	101,832	(188,542)	35.07%	21	101,811	484814.29%
Miscellaneous Revenues							
Investment Earnings	28,659	38,431	9,772	134.10%	26,985	11,446	42.42%
Total Revenues	1,047,024	509,977	(537,047)	48.71%	380,998	128,979	33.85%
Expenditures							
Stormwater Collection	1,044,580	407,556	(637,024)	39.02%	326,042	81,514	25.00%
Capital Improvement Expenditures	356,088	2,135	(353,953)	0.60%	53,936	(51,801)	-96.04%
Total Expenditures	1,400,668	409,691	(990,977)	29.25%	379,978	29,713	7.82%
Revenues Over/(Under) Expenditures	\$ (353,644)	\$ 100,286	\$ 453,930	N/A	\$ 1,020	\$ 99,266	9731.96%

CAPITAL IMPROVEMENT PROJECTS

Project Description	2024 Adopted Budget	YTD Expenditures	Amount Remaining	2025 Estimate	2026 Estimate	2027 Estimate	2028 Estimate	5-Year Total	Funding Source
Historic Firestone Street Replacement	\$ 1,325,000	\$ 420,896	\$ 904,104	\$ 1,350,000	\$ 1,375,000	\$ 1,400,000	\$ 1,425,000	\$ 6,875,000	1% Sales Tax
Pavement Maintenance	1,500,000	734,293	765,707	1,500,000	1,500,000	1,500,000	1,500,000	7,500,000	ARPA/1% Sales Tax
Dust Control	100,000	38,714	61,286	100,000	100,000	100,000	100,000	500,000	1% Sales Tax
Street and Crosswalk Striping	30,000	-	30,000	35,000	40,000	45,000	45,000	195,000	1% Sales Tax
Street Signs Program	30,000	13,354	16,646	35,000	40,000	45,000	45,000	195,000	1% Sales Tax
Police and Muni Reconfiguration	107,866	3,460	104,406	-	18,000	186,630	-	312,496	.6% Sales Tax
Traffic Signal Upgrade	190,000	-	190,000	215,000	230,000	255,000	280,000	1,170,000	1% Sales Tax
Neighbor's Point Traffic Calming	346,801	17,153	329,649	375,000	-	-	-	721,801	Metro District/Street Impact Fees
WC Road 26 Bridge	288,929	80,225	208,704	1,110,000	-	-	-	1,398,929	Grant/1% Sales Tax
ADA Ramps	200,000	-	200,000	-	-	-	-	200,000	Grant/1% Sales Tax/SFURA
BoT Interface	30,000	6,555	23,445	-	-	-	-	30,000	.6% Sales Tax
Project NOLA-High Definition	71,000	-	71,000	-	-	-	-	71,000	1% Sales Tax
Central Park Feasibility	347,799	188,567	159,232	-	-	-	-	347,799	1% Sales Tax
WC Rd 20 Coal Ridge Ditch	1,036,108	41,726	994,382	500,000	-	-	-	1,536,108	BFURA
WC Rd 20 Coal Ridge Ditch	200,000	-	200,000	500,000	-	-	-	700,000	Grant
Pedestrian Bridge Feasibility	49,785	5,486	44,299	-	-	-	-	49,785	1% Sales Tax
Colo Blvd and Pine Cone	258,000	-	258,000					258,000	Street Impact Fees
Total	\$ 6,111,288	\$ 1,550,429	\$ 4,560,859	\$ 5,720,000	\$ 3,303,000	\$ 3,531,630	\$ 3,395,000	\$ 22,060,918	

CONSERVATION TRUST FUND

Sports Complex Improvements	\$ 100,000	\$ 52,380	\$ 47,620	\$ 650,000	\$ -	\$ -	\$ -	\$ 750,000	CTF
Settlers Park Improvements	25,000	-	25,000	-	-	-	-	25,000	CTF
Firestone Trail Improvements	20,000	-	20,000	-	-	-	-	20,000	CTF
Total	\$ 145,000	\$ 52,380	\$ 92,620	\$ 650,000	\$ -	\$ -	\$ -	\$ 795,000	

NORTHERN FIRESTONE URBAN RENEWAL AUTHORITY

I25 & Firestone BLVD	\$ 1,250,000	\$ 36,500	\$ 1,213,500	\$ -	\$ -	\$ -	\$ -	\$ 1,250,000	Property Tax Increment
Total	\$ 1,250,000	\$ 36,500	\$ 1,213,500	\$ -	\$ -	\$ -	\$ -	\$ 1,250,000	



CAPITAL IMPROVEMENT PROJECTS

Project Description	2024 Adopted Budget	YTD Expenditures	Amount Remaining	2025 Estimate	2026 Estimate	2027 Estimate	2028 Estimate	5-Year Total	Funding Source
Water Rights	\$ -	\$ 526,602	\$ (526,602)	\$ -	\$ -	\$ -	\$ -	\$ -	WF
Mtn Shadows Park Conversion	385,697	269,414	116,283	-	-	-	-	385,697	WF
NISP Participation	975,000	887,250	87,750	3,759,000	3,759,000	3,759,000	3,759,000	16,011,000	WF
Historic Firestone Water Line	1,175,000	420,896	754,104	1,200,000	1,225,000	1,250,000	1,275,000	6,125,000	WF
St. Vrain WTP Blend Pipeline - Phase 1	20,000	21,975	(1,975)	455,000	450,000	4,247,500	4,247,500	9,420,000	2020 Water Ent. Bond
SCADA Upgrade	72,206	9,909	62,297	-	-	-	-	72,206	WF
Firestone Reservoir #2	50,000	-	50,000	3,288,140	3,986,500	3,986,500	-	11,311,140	Impact Fees
Water Master Plan	225,000	37	224,963	-	-	-	-	225,000	WF
Alluvial Well Field #2	409,116	2,280	406,836	627,300	6,273,000	-	-	7,309,416	WF/Water Enterprise Bond
Coal Ridge Ditch Lateral Supply Pipeline	2,148,548	27,008	2,121,540	17,550	3,038,500	3,038,500	-	8,243,098	WF/Water Enterprise Bond
NISP Transfer Pipeline	152,000	-	152,000	1,000,000	315,000	315,000	3,684,500	5,466,500	WF
CWCWD Flow Control/Meter	252,934	27,462	225,472	3,063,950	-	-	-	3,316,884	WF/Water Enterprise Bond
St. Vrain WTP Expansion	634,500	-	634,500	634,500	5,075,333	5,075,333	5,075,334	16,495,000	WF/Water Enterprise Bond
Goddard Ditch Conversion	102,820	-	102,820	-	558,793	-	-	661,613	WF
FAST Recharge Trench Pipeline	67,500	32,090	35,410	394,875	231,188	-	-	693,563	WF
Total	\$ 6,670,321	\$ 2,224,924	\$ 4,445,397	\$ 14,440,315	\$ 24,912,314	\$ 21,671,833	\$ 18,041,334	\$ 85,736,117	
Stormwater Fee Study	60,000	-	60,000	-	-	-	-	60,000	SWF
Drainage Master Plan	91,088	2,135	88,953	-	-	-	-	91,088	Impact Fees
Stormwater Ditch Maintenance	50,000	-	50,000	50,000	50,000	50,000	50,000	250,000	SWF
Colo BLVD Drainage Crossing	155,000	-	155,000	-	-	-	-	155,000	SWF
Total	\$ 356,088	\$ 2,135	\$ 353,953	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 556,088	
TOWN-WIDE TOTAL	\$ 14,532,697	\$ 3,866,368	\$ 10,666,329	\$ 20,860,315	\$ 28,265,314	\$ 25,253,463	\$ 21,486,334	\$ 110,398,123	



Payroll Board Report: JULY-2024

Gross Earnings				Voluntary Deductions		Employee Taxes			
	Hours/Units	Amount	% of Co		Amount		Amount		
Regular	15,160.25	682,228.66	100.00%	Accident Insurance	1,438.66	Federal W/H	69,353.17		
Overtime	194.50	12,087.91	100.00%	Critical Illness + Spouse	520.80	Medicare	11,753.14		
2023 Personal Day	65.25	2,440.01	100.00%	Critical Illness Employee Only	960.80	Social Security	1,025.60		
2023 Personal Day 10	10.00	497.80	100.00%	Equipment	146.46	Colorado State W/H	29,108.00		
Bereavement	147.00	5,689.97	100.00%	FPPA - 457 Amount	300.00		111,239.91		
Call Out	10.00	376.00	100.00%	FPPA - 457 Percentage	1,038.17				
Comp Time Used	1.00	27.10	100.00%	FPPA - Police Pension	28,458.05	Employer Taxes	Amount	% of Co	
Contract Paid Time Off	18.50	1,307.33	100.00%	FPPA ROTH 457	350.00	Employer Medicare	11,844.27	100.00%	
Extended Paid Leave	68.00	1,812.92	100.00%	FSA Dependent Care Amount	3,826.62	Employer Social Security	1,025.60	100.00%	
FTO Pay	9.00	448.02	100.00%	Flexible Spend Account Medical	3,865.36	CO SUI	98.92	100.00%	
Holiday Time Off	698.50	30,655.30	100.00%	Health Savings Account	20,049.52		12,968.79	100.00%	
Holiday Time Off 10	83.00	4,035.86	100.00%	Hospital Insurance Employee On	1,319.28				
Holiday Worked	98.25	6,845.28	100.00%	Limited Purpose Flexible Spend	48.34	Employer Match	Amount	% of Co	
Jury Duty Leave	8.00	282.32	100.00%	Medical HSA Choice	7,503.02	ER PERA MATCH - Match	86,136.51	100.00%	
PD Shift Supervisor	12.00	891.69	100.00%	Medical OAP	8,165.43	FPPA Employer Contribution - M	23,677.91	100.00%	
Paid Time Off	1,928.85	88,456.48	100.00%	Mission Square - 401a Amount	150.00	Mission Square 457 pretax ERD	2,041.72	100.00%	
Police Security Events	13.50	1,012.50	100.00%	Mission Square - 457b %	262.21		111,856.14	100.00%	
Time Off in Lieu	158.15	4,777.63	100.00%	Mission Square - 457b Amount	150.00				
Time-Off In Lieu	-18.25	-922.60	100.00%	Mission Square - Roth IRA %	917.73	Memo Deductions	Amount		
Unpaid Leave	40.00	-	-	Norton LifeLock Essential	233.80	3PSP MEDICARE	91.15		
CELL PHONE STIPEN	-	300.00	100.00%	Norton LifeLock Premier	434.78	Basic Life AD&D - ER Paid	2,229.43		
Employee Lifestyle Reimb	-	3,664.71	100.00%	PERA	52,069.16	Dental Employer Contribution	9,714.10		
Mayor/Trustee	-	1,850.00	100.00%	PERA - 401K Roth Amount	500.00	HSA Employer Contribution	4,175.00		
Retro Pay	-	4,570.94	100.00%	PERA - 401K Amount	1,890.00	Long Term Disability ER Paid	1,955.24		
	18,705.50	853,335.83	100.00%	PERA - 401K Percentage	478.60	Medical Base ER Contribution	41,667.22		
				PERA - 457 AMOUNT	880.00	Medical HSA Choice ER Contrib	55,021.48		
				PERA - 457 PERCENTAGE	1,967.78	Medical OAP Employer Contrib	46,700.22		
				PERA - 457 ROTH AMOUNT	600.00	Pension Death and Disability	8,175.23		
				PERA - 457 ROTH PERCENTAG	539.90	Short Term Disability ER Paid	2,514.63		
				PERA Life Insurance	108.50	Vision Employer Contribution	1,776.56		
				Voluntary Life and AD&D Child	60.80		174,020.26		
				Voluntary Life and AD&D Employ	1,553.80				
				Voluntary Life and AD&D Spouse	402.98	Net Pay	600,905.37		
					141,190.55				



Name	Total Paid
Total 4 RIVERS EQUIPMENT, LLC:	1,107.28
Total ABS CONCRETE INC:	3,500.00
Total ADAMSON POLICE PRODUCTS:	2,500.00
Total AGFINITY-HENDERSON:	1,200.00
Total AIMS JUNIOR COLLEGE DISTRICT:	.02
Total ALAN PLUMMER AND ASSOCIATES, INC:	1,401.40
Total AMAZON CAPITAL SERVICES:	3,500.63
Total AMERICAN CONSERVATION & BILLING SOLUTION:	200.00
Total AMERICAN LEAK DETECTION, INC:	350.00
Total Andres R Gonzalez Nunez:	2,000.00
Total ANIMAL CARE EQUIPMENT & SERVICES INC:	918.70
Total AUSMUS LAW FIRM, P.C.:	1,200.00
Total B K TIRE, INC:	923.79
Total BAREFOOT RESIDENTIAL LLC:	148.36
Total BC INTERIORS:	570.69
Total BINFORD SUPPLY LLC:	404.85
Total Black Hills Energy:	785.06
Total BLU SKY TOWING:	295.00
Total BOHANNAN HUSTON INC:	26,098.50
Total BRANNAN SAND & GRAVEL CO llc:	581,437.80
Total BUCKEY INTERNATIONAL INC:	894.77
Total BUTLER SNOW LLP:	4,991.50
Total C & S CO:	1,121.53
Total C & W TRUCK AND TRAILER, LLC:	177.78
Total CARBON VALLEY RECREATION DISTRICT:	175.00
Total CARBON VALLEY RECREATION DISTRICT-FURA:	51,634.21
Total CDW LLC:	602.22
Total CELEGANS LABS INC:	15,849.28
Total CENTRAL WELD COUNTY WATER DISTRICT:	33.12
Total CENTURY LINK:	861.12
Total CERTIFIED LABORATORIES:	175.90
Total CHASE PAYMENTNET:	73,092.25
Total CHECK-IT CODE CONSULTING LLC:	11,928.41
Total CHICAGO TITLE FTCLLN:	33.62
Total CHICAGO TITLE (WSTMN):	44.18
Total CIGNA HEALTH & LIFE INSURANCE CO:	164,627.59
Total CINTAS FIRST AID & SAFETY:	503.95
Total CIRSA:	10,000.00
Total COLORADO ASSOCIATION OF CHEIFS OF POLICE:	612.50

Name	Total Paid
Total COLORADO CIVIL GROUP INC.:	25,521.35
Total COLORADO STATE UNIVERSITY:	1,250.00
Total CONCENTRA MEDICAL CENTERS:	126.00
Total CONSILIUM COLORADO, LLC:	8,259.71
Total COTTONWOOD HOLLOW COMMERCIAL METRO DISTR:	1.03
Total COTTONWOOD HOLLOW RESIDENTIAL METRO DIST:	33.14
Total DANA KEPNER COMPANY INC.:	12,058.70
Total DataShield Corporation:	51.75
Total DBC IRRIGATION SUPPLY:	4,148.46
Total DEFALCO CONSTRUCTION:	521,493.00
Total DELTA DENTAL OF COLORADO, INC:	9,691.58
Total DITESCO LLC:	24,389.22
Total Drilling Mud Direct LLC:	800.00
Total East Colorado SBDC:	3,000.00
Total ELEVATED CLOUD SERVICES LLC:	13,815.75
Total ELLIOTT'S TOWING, LLC:	480.00
Total EMPLOYEE REIMBURSEMENTS & PER DIEMS:	747.53
Total ENTERPRISE FLEET MGMT CUSTOMER BILLINGS:	62,823.94
Total ENVIROTECH SERVICES INC.:	26,095.86
Total FACTORY MOTOR PARTS CO.:	38.20
Total FASTENAL COMPANY:	23.54
Total FIRELIGHT COMMERCIAL METROPOLITAN DIST:	.24
Total FIRST AMERICAN TITLE CO:	314.07
Total FIT FOR YOU LLC:	450.50
Total FLEXX PRODUCTIONS LLC:	5,229.51
Total FRANCE PUBLICATIONS, INC:	850.00
Total FREDERICK-FIRESTONE FIRE-FURA:	205,655.79
Total FRONT RANGE COMPLIANCE SERVICE, LLC:	491.35
Total FRONTIER BUSINESS PRODUCTS:	328.47
Total FUZION FIELD SERVICES LLC:	54,402.61
Total G & G EQUIPMENT INC:	791.51
Total Gen Digital Inc:	1,376.90
Total GODDING DITCH COMPANY:	110.00
Total GREEN GIRL RECYCLING SERVICES:	195.00
Total GROUND ENGINEERING CONSULTANTS, INC:	11,088.50
Total HARRELL'S INC:	9,954.65
Total HAYASHI & MACSALKA, LLC:	10,656.00
Total HERITAGE TITLE - TUFTS:	9.67
Total High Plains Library District - FURA:	43,476.39

Name	Total Paid
Total INTELLICHOICE INC:	3,825.40
Total INTERSTATE FORD:	341.36
Total Intertek Testing Services N.A. Inc:	1,465.00
Total JAIME BROWER PSYCHOLOGICAL SERVICES:	150.00
Total JONES, STEPHEN:	1,500.00
Total KG CLEAN INC:	5,500.28
Total KIMBALL MIDWEST:	305.21
Total KINSCO, LLC:	1,484.00
Total LAND TITLE - GREELEY:	10.06
Total LAND TITLE-DENVER-2:	18.96
Total LANGUAGELINE SOLUTIONS:	18.86
Total LAWRENCE CUSTER GRASMICK JONES & DONOVAN:	42,813.14
Total LEONARD RICE ENGINEERS, INC:	66,044.69
Total LEXIPOL LLC:	16,917.74
Total LEXISNEXIS RISK SOLUTIONS:	845.25
Total Liliana Mercado:	220.00
Total LITTLE THOMPSON WATER DISTRICT:	2,199.88
Total Longmont Digital Printing:	437.80
Total LONGMONT HUMANE SOCIETY:	3,331.99
Total Luke Tredinnick:	1,500.00
Total LYONS GADDIS:	25,000.00
Total MAC EQUIPMENT INC LONGMONT:	296.55
Total MAIN STREET MAT COMPANY, INC:	686.20
Total MCGRANE WATER ENGINEERING, LLC:	13,783.75
Total MDI TRUCKS OF NORTHERN COLORADO:	173.99
Total Mike Maroone Chevrolet Buick GMC Longmon:	75.04
Total MISC VENDOR:	1,379.59
Total MORGAN STANLEY SMITH BARNEY LLC:	5,998.02
Total MOUNTAIN STATES LIGHTING, LLC:	564.04
Total MUTUAL OF OMAHA INSURANCE CO:	8,750.33
Total National Valuation Consultants Inc:	6,250.00
Total NEIGHBORS POINT METRO DISTRICT:	69,596.39
Total NEW COAL RIDGE DITCH COMPANY:	22,919.00
Total Northern Colorado Water Cons. Dist.-FURA:	13,603.37
Total NP125 Metropolitan District - FURA:	66,540.72
Total ODP BUSINESS SOLUTIONS LLC:	192.73
Total O'REILLY AUTO PARTS:	650.24
Total ORKIN PEST CONTROL, INC:	96.99
Total PAVEMENT REPAIR & SUPPLIES INC:	998.00

Name	Total Paid
Total PETTY CASH - TOWN OF FIRESTONE:	12.00
Total PIRTEK NOCO:	990.23
Total PLACER LABS, INC:	8,872.50
Total Professional Leverage Inc:	1,400.00
Total Public Works Equipment:	1,921.92
Total PUREWATER DYNAMICS, INC:	369.28
Total QUICK-SET AUTO GLASS:	430.00
Total RAMEY ENVIRONMENTAL COMPLIANCE, INC:	245.56
Total Red Flag Reporting:	12.11
Total RED WING SHOE STORE:	285.98
Total RESOURCE CENTRAL:	750.00
Total RESTITUTION / COURT REFUNDS:	2,316.04
Total RIPTIDE CAR & PET WASH:	854.75
Total ROAD SAFE TRAFFIC SYSTEMS:	1,510.28
Total ROCKY MOUNTAIN RESERVE LLC:	449.45
Total SAFETY AND CONSTRUCTION SUPPLY INC:	2,086.12
Total Sawyer's Junk Removal LLC:	720.00
Total Share Corporation:	206.75
Total Short-Elliott-Hendrickson Inc:	27,873.17
Total Site Services Drilling LLC:	8,490.00
Total ST VRAIN & LEFT HAND WATER CONSERVANCY:	11,629.44
Total ST VRAIN VALLEY SCHOOL DIST RE-1J:	416,764.47
Total ST VRAIN WATER AUTHORITY:	48,356.65
Total ST. VRAIN LAKES METRO DISTRICT #2 - FURA:	668,575.75
Total St. Vrain Sanitation District - FURA:	25,960.21
Total Station Way Studios:	3,387.50
Total STEVE BALCEROVICH:	2,500.00
Total Sturgeon Electric Company:	1,597.08
Total SUMMIT DATA PROTECTION LLC:	21,330.00
Total SUNRISE ENVIROMENTAL SCIENTIFIC:	253.46
Total SYMBOL ARTS:	3,100.50
Total THE GREENS METRO DISTRICT:	7,650.74
Total THE SPRINGS METROPOLITAN DISTRICT:	.02
Total THE TREE FARM:	727.55
Total TIMBERLAN, INC:	22,200.00
Total TLTC DISTRIBUTING LLC:	2,929.06
Total Tool Zone:	695.35
Total TRAFFIC SIGNAL CONTROLS, INC:	310.00
Total TRANSWEST TRUCK TRAILER RV:	70.64

Name	Total Paid
Total TRIDENT SECURITY SYSTEMS INC:	360.00
Total Trustees of the Hamline University of MN:	1,250.00
Total UMB BANK, NA:	400.00
Total UME CUSTOM EMBROIDERY:	821.58
Total UNITED STATES TREASURY:	692.30
Total UNIVERSITY AUTO PARTS, INC:	1,422.94
Total UTILITY NOTIFICATION CENTER OF COLORADO:	548.25
Total UTILITY REFUNDS -1:	345.82
Total VALLI INFORMATION SYSTEMS:	3,125.84
Total VECTOR DISEASE CONTROL INTERNATIONAL LLC:	8,890.44
Total Verizon Connect NWF INC:	322.73
Total VERMEER SALES AND SERVICE OF C, INC:	400.00
Total VIA MOBILITY SERVICES:	5,400.00
Total VISION SERVICE PLAN - VSP:	1,826.56
Total WAGNER WELDING SUPPLY CO.:	9.30
Total WELD COUNTY ACCOUNTING DEPT.-FURA:	81,783.48
Total WELD COUNTY DEPT OF PUBLIC HEALTH & ADMI:	2,042.00
Total WELD COUNTY SCHOOL DIST RE-1 (FURA):	.02
Total Wesspur Tree & Equipment Inc:	3,228.94
Total WESTWATER RESEARCH, LLC:	20,000.00
Total Whispering Waters Irrigation District:	24,144.76
Total WHITESIDE'S BOOTS & CLOTHING 2 - BRIGHTO:	254.99
Total Widner Juran LLP:	7,819.01
Total XPRESS BILL PAY / XPRESS SOLUTIONS:	3,203.01
Grand Totals:	3,878,742.03

Name	Total Paid
MISC VENDOR	
Total A Doorable Expressions Boutique:	75.00
Total B & M Roofing of Colorado Inc:	119.96
Total Castle Construction:	1,184.63
Grand Totals:	1,379.59

**AGENDA INFORMATION
MEMORANDUM**

FIRESTONE BOARD OF TRUSTEES



AIM No.: 7.a

Land Development

Meeting Date: August 14, 2024

Initiated By: Pam Howard

Department: Planning & Development

AGENDA ITEM

PUBLIC HEARING: Resolution 24-48: A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING A SERVICE PLAN FOR THE FRONTIER ESTATES METROPOLITAN DISTRICT

RECOMMENDATION

Staff recommends the Board of Trustees approve Resolution 24-48, a resolution approving the Service Plan for Frontier Estates Metropolitan District.

SUMMARY

The Town of Firestone has received a request to review and approve a Service Plan for Frontier Estates Metropolitan District (District). The following are the primary terms of the proposed Service Plan:

1. The District is approximately 39 acres in area and consists of Lot 1 and Block A of the Frontier Estates Filing 1 Final Plat, located on the west side of Frontier Street, between Pine Cone Avenue and Sable Avenue.
2. Maximum Debt Mill Levy: 50 mills subject to the Mill Levy Adjustment.
3. Maximum Debt Mill Levy Imposition Term: 40 years from initial debt issuance.
4. Maximum Operation and Maintenance Mill Levy: 60 mills until initial debt issuance, then 10 mills after debt issuance subject to the Mill Levy Adjustment.
5. Town Mill Levy: 3 mills are collected yearly.
6. Estimated Public Improvement Costs: \$21,977,617.99.
7. Total Debt Limit: \$25,000,000.

Approval of the Service Plan for the Districts does not constitute the Town's approval of any future development or zoning applications for the subject property.

FINANCIAL CONSIDERATIONS

N/A

HISTORY AND PREVIOUS BOARD ACTION

On March 28, 2002, the Board of Trustees approved Ordinance 495, annexing the property into the Town (Farnsworth Annexation). On July 11, 2002, the Board of Trustees approved Ordinance 502, rezoning the property to PUD Residential A (FCC Development Overall Development Plan). Both the Annexation and Overall Development Plan (ODP) were recorded on October 25, 2005. Per the previous Development Code, ODP approvals were valid for ten (10) years; therefore, this ODP has expired. The expiration only applied to the ODP document, not the accompanying zoning ordinance; therefore, the property remains zoned Residential A.

The Frontier Estates Filing No. 1 Final Plat was approved by the Board on December 20, 2017, and recorded on February 15, 2018, creating the lots that exist today. A new Preliminary Plat was submitted in 2022, and approved by the Board on July 24, 2024.

The Service Plan was noticed for a public hearing at the May 8, 2024, Board meeting. The public hearing was opened, and the Board voted to continue the item to the June 12, 2024, meeting. At the applicant's request, the Board voted on June 12, 2024, to continue the petition until August 14, 2024.

BOARD STRATEGIC PLAN IMPACT

- ✓ This agenda item furthers the Board of Trustees' strategic goal:
N/A

ATTACHMENTS

1. Resolution 24-48
2. Frontier Estates Metropolitan District Service Plan
3. Certificate Concerning Notices of Public Hearing on Service Plan

RESOLUTION NO. 24-48

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING A CONSOLIDATED SERVICE PLAN FOR THE FRONTIER ESTATES METROPOLITAN DISTRICT

WHEREAS, the Board of Trustees of the Town of Firestone (“Board”) has received a request to review and approve the Service Plan for Frontier Estates Metropolitan District (“District”); and

WHEREAS, following notice as required by law, the Board conducted a public hearing on the request on May 8, 2024, June 12, 2024, and August 14, 2024, and now desires to approve the Service Plan.

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

Section 1. The Board of Trustees of the Town of Firestone finds that:

- (a) The Service Plan for the District was filed in the office of the Planning and Development Department of the Town of Firestone; and
- (b) Pursuant to statute, the Board of Trustees of the Town of Firestone has authority to review the Service Plan with reference to need, service and economic feasibility; and
- (c) The Board of Trustees of the Town of Firestone has reviewed the Service Plan, the evidence and related exhibits, and has determined that the same meets the municipal approval criteria under the Special District Act, and, therefore, has determined to adopt a resolution of approval of the Service Plan for the Districts.

Section 2. Upon consideration of the Service Plan for the District, and evidence presented at the public hearing on the Service Plan, the Board of Trustees of the Town of Firestone does find, determine and declare, as required by § 32-1-203(2), C.R.S., as follows:

- (a) That there is sufficient existing and projected need for organized service in the area to be serviced by the District;
- (b) That the existing service in the area to be served by the District is inadequate for present and projected needs;
- (c) That the District is capable of providing economical and sufficient service to the area within its proposed boundaries; and
- (d) That the area to be included in the District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

Section 3. In accordance with C.R.S. § 32-1-204.5(1)(c), the Board of Trustees hereby approves the Service Plan for the District, as set forth in **Exhibit A** to this Resolution, subject to and contingent upon compliance with the following condition:

(a) The District shall not be authorized to issue Debt until the District has reimbursed the Town for all the charges and fees it has incurred with its attorneys and consultant relating to their review of the Service Plan as approved herein.

If any of the above-stated conditions are not met, the Town may revoke its approval of the Service Plan by subsequent resolution and pursue all legal and equitable remedies available to it for failure of compliance with such conditions of approval.

INTRODUCED, READ AND ADOPTED this 14th day of August, 2024.

TOWN OF FIRESTONE, COLORADO

Don Conyac Jr., Mayor

ATTEST:

Miriam Luna Gonzalez, Town Clerk

APPROVED AS TO FORM:

William P. Hayashi, Town Attorney

EXHIBIT A
Service Plan

SERVICE PLAN
FOR
FRONTIER ESTATES METROPOLITAN DISTRICT
TOWN OF FIRESTONE, COLORADO

Prepared

by



2154 East Commons Avenue, Suite 2000
Centennial, Colorado 80122
(303) 858-1800

Approval Date:
[Month] [Day], 2024

TABLE OF CONTENTS

I.	INTRODUCTION	1
A.	Purpose and Intent.....	1
B.	Need for the District.....	1
C.	Objective of the Town Regarding District’s Service Plan.	1
D.	Consultants.	2
II.	DEFINITIONS	2
III.	BOUNDARIES	5
IV.	PROPOSED LAND USE, PROJECTED POPULATION PROJECTIONS AND CURRENT ASSESSED VALUATION.....	6
V.	DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES	6
A.	Powers of the District and Service Plan Amendment.	6
1.	Operation and Maintenance Limitation	6
2.	Fire Protection Limitation.....	7
3.	Television Relay and Translation Limitation, Mosquito Control, and Other Limitations	7
4.	Limitation on Extraterritorial Service.....	7
5.	Telecommunication Facilities	7
6.	Construction Standards Limitation.....	7
7.	Zoning and Land Use Requirements	7
8.	Growth Limitations	8
9.	Conveyance	8
10.	Eminent Domain	8
11.	Water Rights/Resources Limitation	8
12.	Inclusion Limitation	8
13.	Exclusion Limitation	8
14.	Overlap Limitation	8
15.	Total Debt Issuance Limitation	8
16.	Sales and Use Tax	9
17.	Monies from Other Governmental Sources	9
18.	Consolidation Limitation	9
19.	Subdistrict Limitation	9
20.	Fees.....	9
21.	Special Assessments	9
22.	Revenue Bonds Limitation	9
23.	Public Improvement Fee and Sales Tax Limitation	9
24.	Bankruptcy Limitation.....	10
25.	Reimbursement Agreement	10
26.	Service Plan Amendment Requirement.....	10
B.	Preliminary Engineering Survey.....	10
VI.	FINANCIAL PROVISIONS.....	11
A.	General.	11

B.	Maximum Voted Interest Rate and Maximum Underwriting Discount.	11
C.	Mill Levies.....	11
D.	Debt Parameters.	12
E.	Debt Instrument Disclosure Requirement.	13
F.	Privately Placed Debt Limitation.....	14
G.	TABOR Compliance.....	15
H.	District’s Organizational Costs and Operation and Maintenance Costs.	15
I.	Town O&M Mill Levy.....	15
VII.	ANNUAL REPORT	15
A.	General.	15
B.	Reporting of Significant Events.....	16
VIII.	DISSOLUTION.....	16
IX.	DISCLOSURE NOTICES	17
X.	INTERGOVERNMENTAL AGREEMENT	17
XI.	NON-COMPLIANCE WITH SERVICE PLAN	18
XII.	CONCLUSION	18

LIST OF EXHIBITS

EXHIBIT A	Vicinity Map
EXHIBIT B	Initial District Boundary Map and Legal Description
EXHIBIT C	Financial Plan
EXHIBIT D	Capital Plan
EXHIBIT E	Intergovernmental Agreement
EXHIBIT F	Disclosure Notice

I. INTRODUCTION

A. Purpose and Intent.

The District is an independent unit of local government, separate and distinct from the Town. The primary purpose of the District will be to finance the construction of the Public Improvements. The District will provide ongoing operation and maintenance services as specifically set forth in this Service Plan and in the Intergovernmental Agreement between the Town and the District.

B. Need for the District.

There are currently no other governmental entities, including the Town, 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 Public Improvements needed for the Project. Formation of the District is therefore necessary for the Public Improvements required for the Project to be provided in the most economic manner possible.

C. Objective of the Town Regarding District's Service Plan.

The Town's objective in approving the Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation, and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the District. All Debt is expected to be repaid by taxes imposed and collected at a mill levy no higher than the Maximum Debt Mill Levy, as the same may be increased as set forth in Section VI.C.1; by Fees as limited by Section V.A.20; and/or by Special Assessments as set forth in Section V.A.21.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose of the District is to provide the Public Improvements associated with development pursuant to the Approved Development Plan.

The District shall dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt, except that if a District has ongoing operation and maintenance functions authorized under an Intergovernmental Agreement with the Town, the District shall not be required to dissolve. Additionally, if the Board of Directors of the District determines that the existence of the District is no longer necessary to accomplish the purposes set forth in this Service Plan, the Board of Directors of the District shall promptly effectuate the dissolution of the District.

The District is authorized to finance the Public Improvements that can be funded from Debt which is to be repaid from Fees, Special Assessments, or tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy and collected for no longer than the Maximum Debt Mill Levy Imposition Term, as well as other legally available sources of revenue, and to maintain certain of the Public Improvements as set forth in the Intergovernmental Agreement with the Town. It is the intent of this Service Plan to assure to the extent possible that no property bears an economic burden that is greater than that associated with revenues from the

Maximum Debt Mill Levy, the Maximum Operation and Maintenance Mill Levy, Fees, and Special Assessments, even under bankruptcy or other unusual situations. Generally, the costs of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District.

D. Consultants.

This Service Plan has been prepared by the following:

Organizers

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Financial Advisor or Underwriter

Laci Knowles
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Denver, CO 80202

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 development plan, subdivision development agreement, final plat, or other land use application process established by the Town for the Project as approved in its final form by the Town pursuant to the Town Code, as may be amended from time to time pursuant to the Town Code, that identifies, among other things, Public Improvements necessary for facilitating development of the property within the District Boundaries.

Board: means the board of directors of the District.

Capital Plan: means the Capital Plan described in Section V.B. which includes a list of the Public Improvements financed by the District and the cost of the Public Improvements.

C.R.S. means the Colorado Revised Statutes, as the same may be amended from time to time.

Debt: means bonds, notes, debentures, certificates, contracts, capital leases, or other multiple fiscal year obligations for the payment of which the District has promised to impose an ad valorem property tax mill levy.

District: means the Frontier Estates Metropolitan District.

District Boundaries: means the property within the Initial District Boundaries, as such may be adjusted from time to time in accordance with this Service Plan.

End User: means any owner, or tenant of any owner, of any taxable improvement within the District who is intended to become burdened by the imposition of ad valorem property taxes subject to the Maximum Debt Mill Levy. By way of illustration, a resident homeowner, renter, commercial property owner, or commercial tenant is an End User. A person or entity that constructs homes or commercial structures with the intention of selling to others is not an End User.

External Financial Advisor: means a consultant that: (i) advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, including matters such as the pricing, sales, and marketing of such securities, and the procuring of bond ratings, credit enhancement, and insurance in respect of such securities; (ii) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place; and (iii) is not an officer or employee of the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt. If the District has engaged a municipal adviser that meets the foregoing criteria and has a fiduciary duty to the District, the municipal adviser may fill the role of the External Financial Advisor.

Fees: means any fee, rate, toll, penalty, or charge imposed or received by the District for services, programs, or facilities provided by the District, as described in Section V.A.20 below.

Financial Plan: means the Financial Plan described in Section VI and attached as **Exhibit C** which describes (i) how the Public Improvements are expected 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.

Initial District Boundaries: means the boundaries of the District area described in the Initial District Boundary Map and Legal Description, attached hereto as **Exhibit B**.

Intergovernmental Agreement: means the intergovernmental agreement between the District and the Town, a form of which is attached hereto as **Exhibit E**. The Intergovernmental Agreement may be amended from time to time by the District and the Town.

Maximum Aggregate Mill Levy: means the maximum combined mill levy the District is permitted to impose upon the taxable property within the District for payment of all expenses categories, including but limited to Debt, capital costs, organizational costs,

and Operation and Maintenance Costs. The Maximum Aggregate Mill Levy is set forth in Section VI.C.3 below.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VI.C.1 below.

Maximum Debt Mill Levy Imposition Term: means the period of time, commencing upon the date when the District first issues any debt, in which the District's Debt mill levy may be imposed.

Maximum Operation and Maintenance Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Operation and Maintenance Costs, as set forth in Section VI.C.2 below.

Mill Levy Adjustment: means, if, on or after January 1, 2019 there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the Maximum Debt Mill Levy and the Maximum Operation and Maintenance Mill Levy may be increased or decreased to reflect such changes, such increases and decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the applicable mill levy, as adjusted for changes occurring on or after January 1, 2021, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in how actual valuation is calculated or a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

Operation and Maintenance Costs: means (1) planning and design costs of Public Improvements identified by the District as being payable from its operation and maintenance mill levy; (2) the costs of repair, replacement and depreciation of the Public Improvements; (3) the costs of any covenant enforcement and design review services the District may provide; and (4) the costs of ongoing administrative, accounting and legal services to the District.

Organizational Costs: means the estimated initial cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, as set forth in Section VI.H below, which Organizational Costs are eligible for reimbursement out of Debt proceeds.

Project: means the development or property commonly referred to as Frontier Estates.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped, and financed as generally described in the Special District Act and in accordance with the Approved Development Plan, except as specifically limited in Section V below, that benefit the property within the Project and/or the District Boundaries, and serve the future taxpayers and inhabitants of the property within the District Boundaries as determined by the Board of the District.

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

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

Special Assessment: means the levy of an assessment within the boundaries of a special improvement district pursuant to Section V.A.21 below.

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

State: means the State of Colorado.

Taxable Property: means real or personal property which is subject to ad valorem taxes imposed by the District.

Town: means the Town of Firestone, Colorado.

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

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

Total Debt Limit: means Twenty-Five Million Dollars (\$25,000,000), which Total Debt Limit includes any Debt issued for Public Improvements.

Town of Firestone Design Standards and Construction Specifications for Public Improvements: means the established process for the Town's design standards and construction specifications for public improvements, as adopted by the Town Board.

Town O&M Mill Levy: means three (3) mills, to be imposed and collected by the District in accordance with Section VI.I. below for purposes of defraying the Town's ongoing operations and maintenance expenses associated with Public Improvements within or without the boundaries of the District and which directly benefits the taxpayers, property owners, and residents of the District.

III. BOUNDARIES

A Vicinity Map depicting the Project is attached hereto as **Exhibit A**. The area of the Initial District Boundaries includes approximately thirty-nine (39) acres, and the legal description and map of the Initial District Boundaries are set forth in **Exhibit B**. It is anticipated that the District's boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to Section 32-1-401, *et seq.*, C.R.S., and Section 32-1-501, *et seq.*, C.R.S., subject to the limitations set forth in Section V below.

IV. PROPOSED LAND USE, PROJECTED POPULATION PROJECTIONS AND CURRENT ASSESSED VALUATION

The property within the Initial District Boundaries consists of approximately thirty-nine (39) acres of residential land. The population of the District at build-out is estimated to be approximately seven hundred and forty (740) people. The current assessed valuation of the property within the District Boundaries is Zero Dollars (\$0.00) for purposes of this Service Plan and the assessed value of the District at build-out is expected to be sufficient to reasonably discharge the Debt under the Financial Plan attached hereto as **Exhibit C**.

Approval of this Service Plan by the Town does not imply approval of the development of a specific area within the District, nor does it imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings identified in this Service Plan or any of the exhibits attached thereto, which approvals shall be as set forth in an Approved Development Plan.

Approval of this Service Plan by the Town in no way releases or relieves the developer of the Project, or the developer, landowner, or subdivider of any property within the District Boundaries, or any of their respective successors or assigns, of obligations to construct public improvements for the Project or of obligations to provide the Town such financial guarantees as may be required by the Town under the applicable Approved Development Plan, the Town Code or any applicable annexation agreement, subdivision agreement, or other agreements affecting the Project property or development thereof.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The District shall have the power and authority to provide the Public Improvements and related operation and maintenance services as such power and authority is described in the Special District Act and other applicable statutes, common law, and the Constitution, subject to the limitations set forth herein, in the Approved Development Plan, and in the Intergovernmental Agreement.

1. Operation and Maintenance Limitation. The purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop, and finance the Public Improvements. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with the Approved Development Plan, the Intergovernmental Agreement, and other rules and regulations of the Town and applicable provisions of the Town Code. The District is authorized, but not obligated, to own, operate, and maintain Public Improvements not otherwise required to be dedicated to the Town or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all

necessary equipment and appurtenances incident thereto. Notwithstanding the foregoing, all parks, trails, and open space not otherwise dedicated to the Town and owned by the District shall be open to the general public free of charge. The District may provide covenant enforcement, design review services and other services to the residents, owners, and taxpayers within the District pursuant to and in accordance with § 32-1-1004(8) C.R.S. The District may impose a mill levy, Special Assessments, and/or Fees to pay for Operations and Maintenance Costs in accordance with this Service Plan and the Intergovernmental Agreement.

2. Fire Protection Limitation. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to a written agreement with the Town and with Frederick-Firestone Fire Protection District. The authority to plan for, design, acquire, construct, install, relocate, redevelop, or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision.

3. Television Relay and Translation Limitation, Mosquito Control, and Other Limitations. Unless such facilities and services are provided pursuant to the Intergovernmental Agreement, the Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, maintain, or provide: (a) any television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project; (b) any mosquito control facilities and services; and (c) any solid waste disposal, collection, and transportation facilities and services.

4. Limitation on Extraterritorial Service. The District shall be authorized to provide services or facilities outside the District Boundaries or to establish fees, rates, tolls, penalties, or charges for any services or facilities only in accordance with an Approved Development Plan, the Intergovernmental Agreement, or other agreement to which the Town is a party or otherwise gives its written consent, as evidenced by resolution of the Town Board of Trustees.

5. Telecommunication Facilities. The District agrees that no telecommunication facilities shall be constructed except pursuant to the Intergovernmental Agreement and that no such facilities owned, operated, or otherwise allowed by the District shall affect the ability of the Town to expand its public safety telecommunication facilities or impair existing telecommunication facilities.

6. Construction Standards Limitation. The District will ensure that the Public Improvements are designed and constructed in accordance with the current Town of Firestone Design Standards and Construction Specifications for Public Improvements, and the current standards and specifications of other governmental entities having proper jurisdiction. The District will obtain the approval of civil engineering plans from the appropriate jurisdiction and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

7. Zoning and Land Use Requirements. The District shall be subject to all of the Town's zoning, subdivision, building code, and other land use requirements.

8. Growth Limitations. The Town shall not be limited in implementing Board-approved or voter-approved growth limitations, even though such actions may reduce or delay development within the District and the realization of District revenue.

9. Conveyance. The District agrees to convey to the Town, upon written notification from the Town and at no cost to the Town, any interest in real property owned by the District that is necessary, in the Town's sole discretion, for any Town capital improvement projects for transportation, utilities, or drainage, so long as such conveyance does not interfere with the District's ability to construct, operate and/or maintain Public Infrastructure, as the same may be limited by this Service Plan.

10. Eminent Domain. The District shall be authorized to utilize the power of eminent domain only after prior written notice is provided to the Town.

11. Water Rights/Resources Limitation. The District shall not acquire, own, manage, adjudicate, or develop water rights or resources except for the sole purpose of transferring such water rights to the Town or to another governmental entity at the direction of the Town. The District may be permitted to construct, finance, operate, and maintain a non-potable water system for the development and may be permitted to own, manage, adjudicate, and develop the non-potable water rights which will be used in such non-potable system, only if required or authorized by an intergovernmental agreement with the Town, separate and distinct from the Intergovernmental Agreement. Provided however that nothing herein shall prohibit the District from reimbursing the developer of the Project for the costs of raw water.

12. Inclusion Limitation. Without prior written notice to the Town, the District shall not include within its boundaries any property outside of the Initial District Boundaries. No property will be included within the District at any time unless such property has been annexed into the Town's corporate limits.

13. Exclusion Limitation. From time to time, it may be necessary for the District to adjust its boundaries and the District may process exclusions of property without providing notice to the Town as long as such property being excluded is within the Initial District Boundaries. In no event shall the District exclude from its boundaries property upon which a Debt mill levy has been imposed for the purpose of the inclusion of such property into another district that has been or will be formed under the Special District Act, without the prior written consent of the Town.

14. Overlap Limitation. The boundaries of the District shall not overlap with any other district formed under the Special District Act if such overlap will cause the District's mill levy to exceed the Maximum Debt Mill Levy or the Maximum Operation and Maintenance Mill Levy and/or the Maximum Aggregate Mill Levy.

15. Total Debt Issuance Limitation. The District shall not issue Debt in excess of the Total Debt Limit. The Total Debt Limit shall not be applicable to refunding or refinancing of Debt authorized to be issued pursuant to the Service Plan, unless the principal amount of the refunding bonds exceeds the principal amount originally issued, in which case the difference shall

count against the Total Debt Limit. At no time during its existence shall the District have Debt outstanding in excess of the Total Debt Limit.

16. Sales and Use Tax. The District shall not exercise its Town sales and use tax exemption.

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

18. Consolidation Limitation. 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, as evidenced by resolution of the Town Board of Trustees.

19. Subdistrict Limitation. The District shall not create any subdistrict pursuant to Section 32-1-1101, C.R.S. without the prior written consent of the Town, as evidenced by resolution of the Town Board of Trustees.

20. Fees. If authorized by the Intergovernmental Agreement, the District may impose and collect Fees for services, programs, or facilities furnished by the District, and may from time to time increase or decrease such fees, and may use the revenue from such fees for the repayment of Debt, capital costs, or Operation and Maintenance Costs and for the payment of any indebtedness of the District.

21. Special Assessments. If authorized in the Intergovernmental Agreement, the District may establish one or more special improvement districts within the District Boundaries and may levy a Special Assessment with the special improvement district in order to finance all or part of the costs of any Public Improvements to be constructed or installed that the District is authorized to finance.

22. Revenue Bonds Limitation. The District shall not issue revenue bonds, except as set forth in this Section. At least sixty-three (63) days prior to issuing any revenue bonds, the District must provide notice of its intent to issue revenue bonds to the Town Manager. At least thirty-five (35) days prior to issuing any revenue bonds, the District must submit all relevant details of such issuance to the Town Manager, including the proposed documents pursuant to which such revenue bonds will be issued. On or before the date of issuance of any revenue bonds, the District must provide the Town with a copy of the general counsel opinion addressed to the District which states that the District is not required by law to amend the Service Plan to effectuate the issuance of the revenue bonds.

23. Public Improvement Fee and Sales Tax Limitation. The District shall not impose, collect, receive, spend, or pledge to any Debt any fee, assessment, tax, or charge, which is collected by a retailer in the District on the sale of goods or services by such retailer and which is measured by the sales price of such goods or services, except as provided pursuant to an agreement with the Town approved by the Town Board.

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

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

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

The filing of any bankruptcy petition by the District shall constitute, simultaneously with such filing, a material departure of the express terms of this Service Plan, thus necessitating a material modification that must be submitted to the Town for its consideration as a Service Plan Amendment.

25. Reimbursement Agreement. If the District utilizes reimbursement agreements to obtain reimbursements from third-party developers or adjacent landowners for costs of improvements that benefit third-party landowners, such agreements shall be done in accordance with Town Code. If a reimbursement agreement exists or is entered into for an improvement financed by the District, any and all resulting reimbursements received for such improvement shall be deposited in the District’s debt service fund and used for the purpose of retiring the District’s debt.

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

B. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements. A Capital Plan, including a list of the Public Improvements the District anticipates providing, including a cost estimate for each category of improvements, is attached hereto as **Exhibit D**. The District shall be authorized to construct Public Improvements that shall be more specifically defined in an Approved Development Plan, the Intergovernmental Agreement, or other agreement to which the Town is a party or otherwise gives its written consent. The estimated the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained, or financed was prepared based upon a preliminary engineering survey and estimates derived from the zoning on the property within the District

Boundaries and is approximately twenty-one million nine hundred seventy-seven thousand six hundred seventeen dollars and ninety-nine cents (\$21,977, 617.99).

All of the Public Improvements will be designed in such a way as to ensure that the Public Improvements standards will be compatible with those of the Town and shall be in accordance with the requirements of the Approved Development Plan. All construction cost estimates are based on the assumption that construction conforms to applicable local, State, or Federal requirements.

VI. FINANCIAL PROVISIONS

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation, and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The District may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of Debt and for Operations and Maintenance Costs. The District may also rely upon various other revenue sources authorized by law. At the District's discretion, these may include the power to assess Fees as provided in Section 32-1-1001(l), C.R.S., as amended from time to time and as limited by Section V.A.20 above, and the District may impose Special Assessments as provided in Section 32-1-1101.7, C.R.S. and in accordance with Section V.A.21 above.

The Financial Plan for the District, which is attached hereto as **Exhibit C**, reflects that the District will issue no more Debt than the District can reasonably expect to pay from revenues derived from the Maximum Debt Mill Levy, Fees, Special Assessments, and other legally available revenues. The District may issue such Debt on a schedule and in such year or years as the District determines shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt is not expected to exceed eighteen percent (18%). The proposed maximum underwriting discount will be four percent (4%). Debt, when issued, will comply with all relevant requirements of this Service Plan, State law, and Federal law as then applicable to the issuance of public securities.

C. Mill Levies.

1. The Maximum Debt Mill Levy, which shall be subject to a Mill Levy Adjustment, shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District for payment of Debt. The Maximum Debt Mill Levy shall be fifty (50) mills, subject to a Mill Levy Adjustment, for so long as the total amount of aggregate Debt of the District exceeds fifty percent (50%) of the District's assessed valuation.

At such time as the total amount of aggregate Debt of the District is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance of any Debt

or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy if End Users cast the majority of affirmative votes taken by the District's Board of Directors at the meeting authorizing such action, and, as a result, the mill levy may be imposed at such amount as is necessary to pay the debt service on such Debt, and without limitation of rate increase; provided, however, that after any conversion to an unlimited mill levy, the District shall not issue additional Debt that would cause the aggregate Debt to exceed 50% of the District's then-assessed value. For the purposes of the foregoing, the Board may further provide that such Debt shall remain secured by such increased mill levy, notwithstanding any subsequent change in the District's Debt to assessed value ratio. In the event that a majority of the District's Board of Directors is not comprised of End Users, the District may seek the consent of the Town to impose a mill levy not subject to the Maximum Debt Mill Levy. Such consent will not be a material modification of this Service Plan.

2. The Maximum Operation and Maintenance Mill Levy, which shall be subject to a Mill Levy Adjustment, shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District for payment of Operation and Maintenance Costs, and shall be sixty (60) mills until such time that the District issues Debt. After the District issues Debt, the Maximum Operation and Maintenance Mill Levy shall be ten (10) mills, subject to a Mill Levy Adjustment. The Maximum Operation and Maintenance Mill Levy shall apply to the District's ability to increase its mill levy as necessary for provision of operation and maintenance services to its taxpayers and service users until such time as End Users cast the majority of affirmative votes taken by the District's Board of Directors at a meeting authorizing an increase of such Maximum Operation and Maintenance Mill Levy, at which time the mill levy may be such amount as is necessary to pay the Operation and Maintenance Costs. For avoidance of doubt, the imposition of the Maximum Operation and Maintenance Mill Levy shall be in addition to the Maximum Debt Mill Levy and the Town O&M Mill Levy.

3. The Maximum Aggregate Mill Levy (which shall be adjusted to reflect any Mill Levy Adjustment in the Maximum Debt Mill Levy and the Maximum Operation and Maintenance Mill Levy) shall be the maximum combined mill levy the District is permitted to impose upon the taxable property within the District for payment of all expense categories, including but not limited to Debt, capital costs, organizational costs, and Operation and Maintenance Costs, and shall be sixty (60) mills until such time as End Users cast the majority of affirmative votes taken by the District's Board of Directors at a meeting authorizing an increase of such Maximum Aggregate Mill Levy. The foregoing notwithstanding, any action taken by the District to increase the Maximum Debt Mill Levy must be taken in accordance with Section VI.C.1, above.

D. Debt Parameters.

1. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law. On or before the effective date of approval of an Approved Development Plan by the Town, the District shall not: (a) issue any Debt; (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; (c) impose and collect any Fees used for the purpose of repayment of Debt, or (d) levy any Special Assessments.

2. At least sixty-three (63) days prior to issuing any Debt, the issuing District must provide notice of its intent to issue Debt to the Town Manager. At least thirty-five (35) days prior to issuing any Debt, the issuing District must submit all relevant details of such issuance to the Town Manager, including the proposed documents pursuant to which such Debt will be issued. On or before the date of issuance of any Debt, the issuing District must provide the Town with a copy of the general counsel opinion addressed to the District which states that the District is not required by law to amend the Service Plan to effectuate the issuance of the Debt.

3. 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.

4. The District shall not issue Debt in excess of the Total Debt Limit, which Total Debt Limit includes any Debt issued for Public Improvements, provided that the foregoing shall not include the principal amount of Debt which has been refinanced or refunded unless the principal amount of the refunding bonds exceeds the principal amount of the bonds to be refunded, in which case the difference shall count against the Total Debt Limit, or which is a contractual pledge of taxes or other revenue from a District to another District.

5. Any Debt issued with a pledge or which results in a pledge that exceeds the Maximum Debt Mill Levy (subject to the Mill Levy Adjustment) shall be deemed a material modification of this Service Plan pursuant to Section 32-1-207, C.R.S. and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the Town as part of a Service Plan Amendment. The Town shall be entitled to all remedies available at law to enjoin such actions of the District, including the remedy of enjoining the issuance of additional authorized but unissued debt, until such material modification is remedied.

6. The Maximum Debt Mill Levy Imposition Term shall not exceed forty (40) years from the date upon which the District first issues any Debt. Upon expiration of the Maximum Debt Mill Levy Imposition Term, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property within its District Boundaries, unless a majority of the Boards of Director of the Districts are End Users and have voted in favor of a refunding of a part or all of the debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S.; *et seq.* Any Debt, issued with a mill levy pledge or which results in a mill levy pledge, that exceeds the Maximum Debt Mill Levy Imposition term shall be deemed a material modification of this Service Plan and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the Town by a service plan amendment.

E. Debt Instrument Disclosure Requirement.

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

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

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

F. Privately Placed Debt Limitation.

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

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

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

For purposes of this Section, "privately placed debt" includes any Debt that is sold to a private entity, including financial institutions, developers, or other private entities, and which no offering document related to such sale is required. "Privately placed debt" does not include the sale of Debt to an underwriter who purchases Debt from the District with a view to the distribution to investors of Debt.

In no event shall Debt that is privately placed with a developer or owner of the property to be benefitted with Public Improvements bear interest at a rate that accrues at a compounding rate. Each instrument evidencing Debt shall provide that the District's obligations thereunder shall be discharged 40 years after the date that such obligation is issued regardless of whether such obligation is paid in full.

Notwithstanding the above, in no event shall any financial obligation that is annually appropriated, but is not Debt, that is entered into with a developer or owner of the Property to be benefitted with the Public Improvements bear interest at a rate that accrues at a compounding rate. Each instrument evidencing such annually appropriated financial obligation that is not Debt shall provide that the District's obligations thereunder shall be discharged 40 years after the date that such obligation is issued regardless of whether such obligation is paid in full and the net effective interest rate shall be subject to the certification set forth above; provided, however, that annually appropriated agreements relating to developer funding and reimbursement agreements shall not be

subject to such certification but shall bear interest, if any, at a rate not to exceed the then current municipal market index plus 2%.

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, and any such entity shall be subject to and bound by all terms, conditions, and limitations of the Service Plan and the Intergovernmental Agreement.

H. District's Organizational Costs and Operation and Maintenance Costs.

The District's Organizational Costs, including 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 Two Hundred Thousand Dollars (\$200,000), which will be eligible for reimbursement from Debt proceeds.

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

I. Town O&M Mill Levy.

Commensurate with the initial imposition of a debt service mill levy, the District hereby agrees that it shall impose the Town O&M Mill Levy. The District's obligation to impose and collect the revenues from the Town O&M Mill Levy shall begin when the District first imposes a debt service mill levy and shall not be required to be imposed prior to such date. The District's imposition of a Town O&M Mill Levy shall be memorialized in the Intergovernmental Agreement required by Section X below. The revenues received from the Town O&M Mill Levy shall be remitted to the Town annually or in accordance with the specific timeframe referenced in the Intergovernmental Agreement. Revenues generated by the Town O&M Mill Levy and the District's obligation to remit said revenues to the Town on an annual basis, as required by this Service Plan and the Intergovernmental Agreement, shall not be included within or subject to the Total Debt Limit. The Town O&M Mill Levy shall be separate and apart from the Maximum Debt Mill Levy, the Maximum Operation and Maintenance Mill Levy and the Maximum Aggregate Mill Levy.

VII. ANNUAL REPORT

A. General.

The District shall be responsible for submitting an annual report to the Town Clerk no later than October 1st of each year.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following pursuant to Section 32-1-207(3)(c) and (c), C.R.S., as may be amended from time to time:

1. Boundary changes made or proposed to the District's boundary as of December 31st of the prior year.
2. Intergovernmental agreements entered into or terminated with other governmental entities.
3. Copies of the District's rules and regulations, if any, as of December 31st of the prior year.
4. A summary of any litigation which involves the Public Improvements as of December 31st of the prior year.
5. Status of the District's construction of the Public Improvements as of December 31st of the prior year.
6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the Town as of December 31st of the prior year.
7. The final assessed valuation of the special district as of December 31st of the reporting year.
8. A copy of the current year's budget.
9. A copy of the audited financial statements, if required by the "Colorado Local Government Audit Law," part 6 of article 1 of title 29, or the application for exemption from audit, as applicable. Such audit shall be provided prior to October 31st of each calendar year.
10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.
11. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

VIII. DISSOLUTION

Upon an independent determination of the Town Board that the purposes for which the District was created have been accomplished, the District shall dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt, except that if the District has ongoing operation and maintenance functions the District shall not be required to dissolve. Additionally, if the Board of Director of any of the District determines that the existence of the District is no longer necessary to accomplish the purposes set forth in this Service Plan, the Board of Directors of the District shall promptly effectuate the dissolution of that District.

IX. DISCLOSURE NOTICES

A. In order to notify future End Users who are purchasing residential lots or dwellings units in the District Boundaries that they will be paying, in addition to the property taxes owed to other taxing governmental entities, property taxes imposed by the District to pay Debt and Operation and Maintenance Costs, the District shall, prior to the issuance of Debt:

1. Prepare and submit to the Town Manager for his or her approval a written notice to purchasers of property within the District, in substantially the form attached hereto as **Exhibit F** (the “Disclosure Notice”). After approval of the Disclosure Notice by the Town Manager, the District shall record the Disclosure Notice in the Weld County Clerk and Recorder’s Office against all property not already owned by an End User; and

2. Use reasonable efforts to assure that all builders of residential lots or dwellings units within the District provide the Disclosure Notice to each potential End User purchaser of a residential lot or dwelling unit in the District Boundaries before that purchaser enters into a written agreement for the purchase and sale of that residential lot or dwelling unit.

B. To ensure that potential residential buyers are educated about the District, the District will also use reasonable efforts and due diligence to provide the Disclosure Notice to the developer or home builders for prominent display at all sales offices, and by inspecting the sales offices within the District’s boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed.

C. In accordance with Section 32-1-104.5(3)(a), C.R.S., the District will create a public website on which the District will timely post information related to upcoming meetings and elections, and will make available relevant District documents and information, including, but not limited to: the service plan, Board meeting minutes, annual budgets, audits, and annual reports.

D. The District will provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the District shall record a District public disclosure document and a map of the District boundaries with the Clerk and Recorder of each County in which District property is located, in accordance with Section 32-1-104.8, C.R.S.

X. INTERGOVERNMENTAL AGREEMENT

The form of the Intergovernmental Agreement, relating to the limitations imposed on the District’s activities, is attached hereto as **Exhibit E**. The District shall approve the Intergovernmental Agreement at its first Board meeting after approval of this Service Plan, and shall deliver the executed Intergovernmental Agreement to the Town. The Intergovernmental Agreement may be amended from time to time by the District and the Town, and may include written consents and agreements of the Town as required throughout this Service Plan (e.g., amendments to address the District’s imposition of Fees for services, programs, or facilities furnished by the District pursuant to Section V.A.20 (“Fee Amendments”)). Alternatively, such written consents of the Town may be obtained by the District without amending the Intergovernmental Agreement, and the Town and the District may execute additional written agreements concerning matters set forth in this Service Plan. In the event that the District proposes

any Fee Amendment to the Town, the Town Board shall make its determination as to such Fee Amendment in writing to the District within sixty (60) days after submittal of the Fee Amendment by the District, unless the Town and District mutually agree to a different date.

Except for such Intergovernmental Agreement with the Town, any intergovernmental agreements between or among the District and other governmental entities contemplated in this Service Plan, and any intergovernmental agreement proposed regarding the subject matter of this Service Plan shall be submitted to the Town within thirty (30) days of execution and delivery such Intergovernmental Agreement by all parties.

XI. NON-COMPLIANCE WITH SERVICE PLAN

In the event it is determined that the District has undertaken any act or omission which violates the Service Plan or constitutes a material departure from the Service Plan, the Town may pursue for such violation all remedies available at law or in equity, including without limitation affirmative injunctive relief to require the District to act in accordance with the provisions of this Service Plan. To the extent permitted by law, the District hereby waives the provisions of Section 32-1-207(3)(b), C.R.S., and agree it will not rely on such provisions as a bar to the enforcement by the Town of any provisions of this Service Plan.

XII. 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 District;
2. The existing service in the area to be served by the District is inadequate for present and projected needs;
3. The 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 District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

EXHIBIT A

Vicinity Map

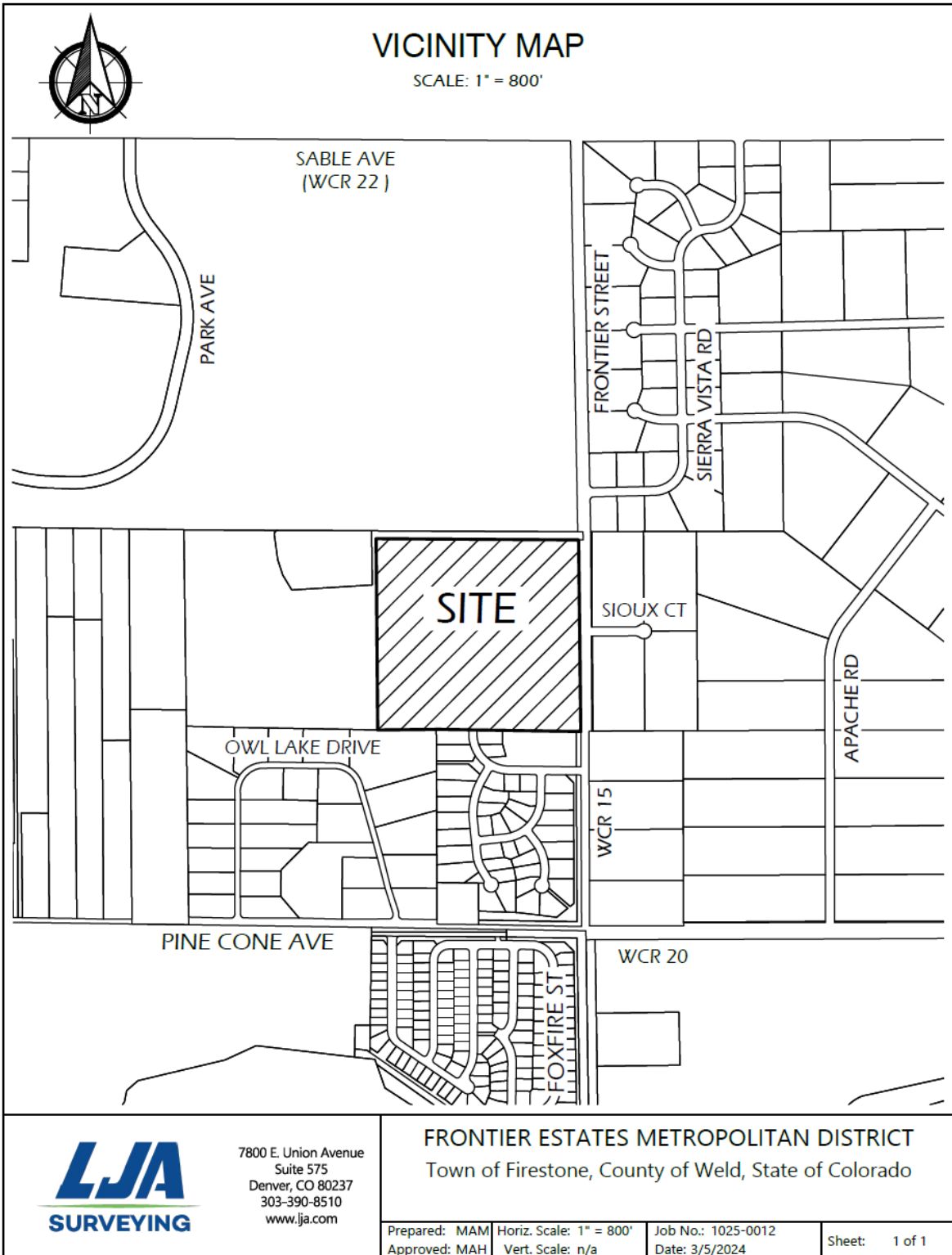


EXHIBIT B

Initial District Boundary Map and Legal Description

FRONTIER ESTATES METROPOLITAN DISTRICT**OVERALL BOUNDARY**

THAT PORTION OF LOT 1 AND TRACT A, FRONTIER ESTATES FINAL PLAT FILING NO. 1 RECORDED FEBRUARY 15, 2018, UNDER RECEPTION NO. 4375614 IN THE RECORDS OF THE WELD COUNTY CLERK AND RECORDERS OFFICE, SITUATE IN THE SOUTHEAST QUARTER OF SECTION 18, TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE SOUTH LINE OF SAID TRACT A, FRONTIER ESTATES FINAL PLAT FILING NO. 1, IS ASSUMED TO BEAR NORTH 88°54'53" WEST, AS SHOWN ON THE RECORDED PLAT OF FRONTIER ESTATES FINAL PLAT FILING NO. 1 RECORDED FEBRUARY 15, 2018, UNDER RECEPTION NO. 4375614 IN THE RECORDS OF THE WELD COUNTY CLERK AND RECORDERS OFFICE, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.

COMMENCING AT THE SOUTHEAST CORNER OF SAID TRACT A;

THENCE ALONG SAID SOUTH LINE OF TRACT A, NORTH 88°54'53" WEST A DISTANCE OF 10.00 FEET TO THE **POINT OF BEGINNING**;

THENCE CONTINUING ALONG SAID SOUTH LINE OF TRACT A, NORTH 88°54'53" WEST A DISTANCE OF 1,334.00 FEET TO THE SOUTHWEST CORNER OF SAID TRACT A;

THENCE ALONG THE WEST LINE OF SAID TRACT A, NORTH 00°01'08" EAST A DISTANCE OF 1268.21 FEET TO THE NORTHWEST CORNER OF SAID TRACT A;

THENCE ALONG SAID NORTH LINE OF TRACT A, SOUTH 89°04'35" EAST A DISTANCE OF 1,333.51 FEET;

THENCE LEAVING SAID NORTH LINE OF TRACT A AND ALONG A LINE 10' WEST OF AND PARALLEL WITH THE EAST LINE OF SAID TRACT A, SOUTH 00°00'00" EAST A DISTANCE OF 1271.98 FEET TO THE **POINT OF BEGINNING**.

CONTAINING A CALCULATED AREA OF 1,693,740 SQ.FT., 38.883 ACRES, MORE OR LESS.

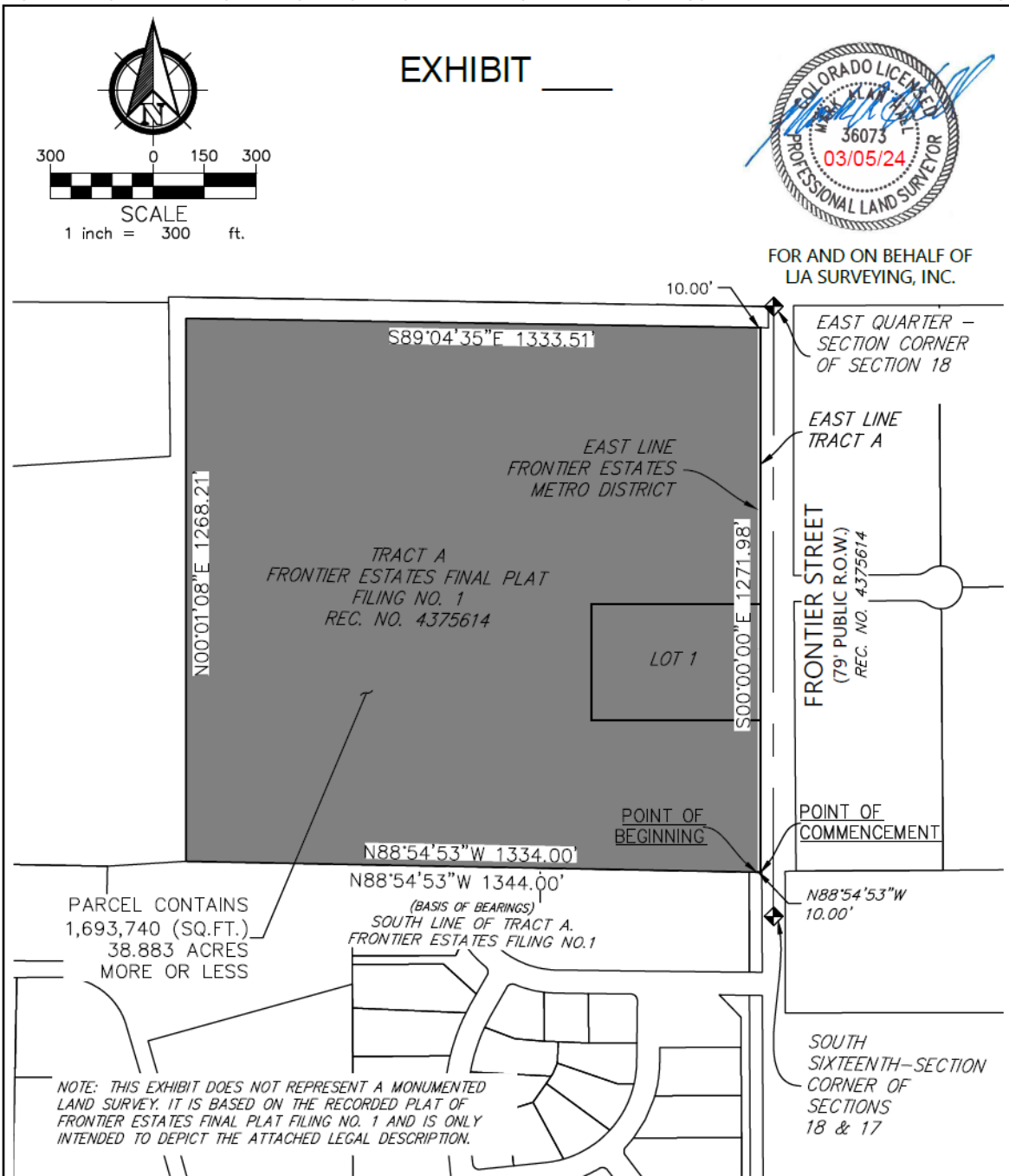
EXHIBIT ATTACHED AND MADE A PART THEREOF.



MARK A. HALL, PLS

COLORADO LICENSED PROFESSIONAL LAND SURVEYOR NO. 36073

FOR AND ON BEHALF OF LJA SURVEY, INC.



7800 E. Union Avenue
Suite 575
Denver, CO 80237
303-390-8510
www.lja.com

FRONTIER ESTATES METROPOLITAN DISTRICT

SE 1/4 Sec. 18, T.2N, R.67W of the 6th P.M.

Town of Firestone, County of Weld, State of Colorado

Prepared: MAM
Approved: MAH

Horiz. Scale: 1" = 300'
Vert. Scale: n/a

Job No.: 1025-0012
Date: 3/5/2024

Sheet: 2 of 2

EXHIBIT C
Financial Plan

FRONTIER ESTATES METROPOLITAN DISTRICT
Weld County, Colorado
~~~~~  
GENERAL OBLIGATION BONDS, SERIES 2026  
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2036  
~~~~~  
Service Plan

Bond Assumptions	Series 2026	Series 2036	Total
Closing Date	12/1/2026	12/1/2036	
First Call Date	12/1/2031	12/1/2046	
Final Maturity	12/1/2056	12/1/2066	
Sources of Funds			
Par Amount	9,855,000	14,630,000	24,485,000
Funds on Hand	0	1,343,125	1,343,125
Total	9,855,000	15,973,125	25,828,125
Uses of Funds			
Project Fund	\$6,976,525	\$6,026,208	\$13,002,733
Refunding Escrow	0	9,625,000	9,625,000
Debt Service Reserve	903,125	0	903,125
Capitalized Interest	1,478,250	48,767	1,527,017
Costs of Issuance	497,100	273,150	770,250
Total	9,855,000	15,973,125	25,828,125
Bond Features			
Projected Coverage	100x	100x	
Tax Status	Tax-Exempt	Tax-Exempt	
Rating	Non-Rated	Inv. Grade	
Average Coupon	5.000%	4.000%	
Annual Trustee Fee	\$4,000	\$4,000	
Biennial Reassessment			
Residential	6.00%	6.00%	
Commercial	0.00%	0.00%	
Taxing Authority Assumptions			
Metropolitan District Revenue			
Residential Assessment Ratio			
<i>Service Plan Gallagherization Base</i>	7.15%		
<i>Current Assumption</i>	7.15%		
Debt Service Mills			
<i>Service Plan Mill Levy Cap</i>	50.000		
<i>Maximum Adjusted Cap</i>	50.000		
<i>Target Mill Levy</i>	50.000		
Specific Ownership Taxes	6.00%		
County Treasurer Fee	1.50%		
Operations & Town Levy			
Operations Mill Levy	10.000		
Town Mill Levy	3.000		
Total Mill Levy	63.000		

FRONTIER ESTATES METROPOLITAN DISTRICT
Development Summary

Statutory Actual Value (2024)	Residential								Total Residential
	35' Product	40' Product	Product 3	Product 4	Product 5	Product 6	Product 7	Product 8	
	\$605,000	\$655,000	\$	\$	\$	\$	\$	\$	
2024	-	-	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	-	-
2026	18	18	-	-	-	-	-	-	36
2027	36	36	-	-	-	-	-	-	72
2028	36	19	-	-	-	-	-	-	55
2029	27	-	-	-	-	-	-	-	27
2030	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-	-	-
2053	-	-	-	-	-	-	-	-	-
2054	-	-	-	-	-	-	-	-	-
Total Units	117	73	-	-	-	-	-	-	190
Total Statutory Actual Value	\$70,785,000	\$47,815,000	\$	\$	\$	\$	\$	\$	\$118,600,000

FRONTIER ESTATES METROPOLITAN DISTRICT
Assessed Value Calculation

	Vacant Land		Residential				Total
	Cumulative Statutory	Assessed Value	Total	Biennial	Cumulative Statutory	Assessed Value ³	Assessed Value
	Actual Value ¹	in Collection Year	Residential Units	Reassessment	Actual Value	in Collection Year	in Collection Year
	(2-year lag)	(2-year lag)			(2-year lag)	(2-year lag)	(2-year lag)
		29.00%		6.00%		7.15%	
2023	0	0	0		0	0	0
2024	0	0	0	0	0	0	0
2025	2,268,000	0	0		0	0	0
2026	4,536,000	0	36	0	23,596,272	0	0
2027	3,422,500	657,720	72		71,732,667	0	657,720
2028	1,633,500	1,315,440	55	4,303,960	113,082,868	1,687,133	3,002,573
2029	0	992,525	27		131,118,027	5,128,886	6,121,411
2030	0	473,715	0	7,867,082	138,985,109	8,085,425	8,559,140
2031	0	0	0		138,985,109	9,374,939	9,374,939
2032	0	0	0	8,339,107	147,324,216	9,937,435	9,937,435
2033	0	0	0		147,324,216	9,937,435	9,937,435
2034	0	0	0	8,839,453	156,163,669	10,533,681	10,533,681
2035	0	0	0		156,163,669	10,533,681	10,533,681
2036	0	0	0	9,369,820	165,533,489	11,165,702	11,165,702
2037	0	0	0		165,533,489	11,165,702	11,165,702
2038	0	0	0	9,932,009	175,465,498	11,835,644	11,835,644
2039	0	0	0		175,465,498	11,835,644	11,835,644
2040	0	0	0	10,527,930	185,993,428	12,545,783	12,545,783
2041	0	0	0		185,993,428	12,545,783	12,545,783
2042	0	0	0	11,159,606	197,153,034	13,298,530	13,298,530
2043	0	0	0		197,153,034	13,298,530	13,298,530
2044	0	0	0	11,829,182	208,982,216	14,096,442	14,096,442
2045	0	0	0		208,982,216	14,096,442	14,096,442
2046	0	0	0	12,538,933	221,521,149	14,942,228	14,942,228
2047	0	0	0		221,521,149	14,942,228	14,942,228
2048	0	0	0	13,291,269	234,812,418	15,838,762	15,838,762
2049	0	0	0		234,812,418	15,838,762	15,838,762
2050	0	0	0	14,088,745	248,901,163	16,789,088	16,789,088
2051	0	0	0		248,901,163	16,789,088	16,789,088
2052	0	0	0	14,934,070	263,835,232	17,796,433	17,796,433
2053	0	0	0		263,835,232	17,796,433	17,796,433
2054	0	0	0	15,830,114	279,665,346	18,864,219	18,864,219
2055	0	0	0		279,665,346	18,864,219	18,864,219
2056	0	0	0	16,779,921	296,445,267	19,996,072	19,996,072
2057	0	0	0		296,445,267	19,996,072	19,996,072
2058	0	0	0	17,786,716	314,231,983	21,195,837	21,195,837
2059	0	0	0		314,231,983	21,195,837	21,195,837
2060	0	0	0	18,853,919	333,085,902	22,467,587	22,467,587
2061	0	0	0		333,085,902	22,467,587	22,467,587
2062	0	0	0	19,985,154	353,071,056	23,815,642	23,815,642
2063	0	0	0		353,071,056	23,815,642	23,815,642
2064	0	0	0	21,184,263	374,255,320	25,244,581	25,244,581
2065	0	0	0		374,255,320	25,244,581	25,244,581
2066	0	0	0	22,455,319	396,710,639	26,759,255	26,759,255
Total			190	269,896,571			

1. Vacant land value calculated in year prior to construction as 10% of built-out market value

2. Manual adjustment to actual value per assessor

3. SFD RAR Assumes 6.95% in '23, 6.70% in '24; back to 7.15% thereafter

FRONTIER ESTATES METROPOLITAN DISTRICT
Revenue Calculation

	District Mill Levy Revenue				Expenses		Total
	Assessed Value	Debt Mill Levy	Debt Mill Levy	Specific Ownership	County Treasurer	Annual Trustee	Revenue Available for Debt Service
	in Collection Year		Collections	Taxes	Fee	Fee	
	(2-year lag)	50.000 Cap 50.000 Target	99.5%	6.00%	1.50%	\$4,000	
2023	0	0.000	0	0	0	0	0
2024	0	0.000	0	0	0	0	0
2025	0	0.000	0	0	0	0	0
2026	0	50.000	0	0	0	0	0
2027	657,720	50.000	32,722	1,963	(491)	(4,000)	30,194
2028	3,002,573	50.000	149,378	8,963	(2,241)	(4,000)	152,100
2029	6,121,411	50.000	304,540	18,272	(4,568)	(4,000)	314,244
2030	8,559,140	50.000	425,817	25,549	(6,387)	(4,000)	440,979
2031	9,374,939	50.000	466,403	27,984	(6,996)	(4,000)	483,391
2032	9,937,435	50.000	494,387	29,663	(7,416)	(4,000)	512,635
2033	9,937,435	50.000	494,387	29,663	(7,416)	(4,000)	512,635
2034	10,533,681	50.000	524,051	31,443	(7,861)	(4,000)	543,633
2035	10,533,681	50.000	524,051	31,443	(7,861)	(4,000)	543,633
2036	11,165,702	50.000	555,494	33,330	(8,332)	(4,000)	576,491
2037	11,165,702	50.000	555,494	33,330	(8,332)	(4,000)	576,491
2038	11,835,644	50.000	588,823	35,329	(8,832)	(4,000)	611,320
2039	11,835,644	50.000	588,823	35,329	(8,832)	(4,000)	611,320
2040	12,545,783	50.000	624,153	37,449	(9,362)	(4,000)	648,240
2041	12,545,783	50.000	624,153	37,449	(9,362)	(4,000)	648,240
2042	13,298,530	50.000	661,602	39,696	(9,924)	(4,000)	687,374
2043	13,298,530	50.000	661,602	39,696	(9,924)	(4,000)	687,374
2044	14,096,442	50.000	701,298	42,078	(10,519)	(4,000)	728,856
2045	14,096,442	50.000	701,298	42,078	(10,519)	(4,000)	728,856
2046	14,942,228	50.000	743,376	44,603	(11,151)	(4,000)	772,828
2047	14,942,228	50.000	743,376	44,603	(11,151)	(4,000)	772,828
2048	15,838,762	50.000	787,978	47,279	(11,820)	(4,000)	819,437
2049	15,838,762	50.000	787,978	47,279	(11,820)	(4,000)	819,437
2050	16,789,088	50.000	835,257	50,115	(12,529)	(4,000)	868,844
2051	16,789,088	50.000	835,257	50,115	(12,529)	(4,000)	868,844
2052	17,796,433	50.000	885,373	53,122	(13,281)	(4,000)	921,214
2053	17,796,433	50.000	885,373	53,122	(13,281)	(4,000)	921,214
2054	18,864,219	50.000	938,495	56,310	(14,077)	(4,000)	976,727
2055	18,864,219	50.000	938,495	56,310	(14,077)	(4,000)	976,727
2056	19,996,072	50.000	994,805	59,688	(14,922)	(4,000)	1,035,571
2057	19,996,072	50.000	994,805	59,688	(14,922)	(4,000)	1,035,571
2058	21,195,837	50.000	1,054,493	63,270	(15,817)	(4,000)	1,097,945
2059	21,195,837	50.000	1,054,493	63,270	(15,817)	(4,000)	1,097,945
2060	22,467,587	50.000	1,117,762	67,066	(16,766)	(4,000)	1,164,062
2061	22,467,587	50.000	1,117,762	67,066	(16,766)	(4,000)	1,164,062
2062	23,815,642	50.000	1,184,828	71,090	(17,772)	(4,000)	1,234,145
2063	23,815,642	50.000	1,184,828	71,090	(17,772)	(4,000)	1,234,145
2064	25,244,581	50.000	1,255,918	75,355	(18,839)	(4,000)	1,308,434
2065	25,244,581	50.000	1,255,918	75,355	(18,839)	(4,000)	1,308,434
2066	26,759,255	50.000	1,331,273	79,876	(19,969)	(4,000)	1,387,180
Total			30,606,318	1,836,379	(459,095)	(160,000)	31,823,602

FRONTIER ESTATES METROPOLITAN DISTRICT
Senior Debt Service

	Total Revenue Available for Debt Service	Net Debt Service		Total	Funds on Hand as a Source	Senior Surplus Fund			Ratio Analysis	
		Series 2026	Series 2036			Annual Surplus	Cumulative Balance \$1,463,000 Max	Released Revenue	Senior Debt to Assessed Value	Debt Service Coverage
		Dated: 12/1/26	Dated: 12/1/36							
		Par: \$9,855,000 Proj: \$6,976,525	Par: \$14,630,000 Proj: \$6,026,208 Esc: \$9,625,000							
2023	0			0		0	0	0	n/a	n/a
2024	0			0		30,194	30,194	0	1498%	n/a
2025	0			0		152,100	182,294	0	328%	n/a
2026	0	0		0		314,244	496,539	0	161%	n/a
2027	30,194	0		0		(51,771)	444,768	0	115%	89%
2028	152,100	0		0		(9,359)	435,409	0	105%	98%
2029	314,244	0		0		4,885	440,294	0	99%	101%
2030	440,979	492,750		492,750		635	440,929	0	99%	100%
2031	483,391	492,750		492,750		2,633	443,562	0	93%	100%
2032	512,635	507,750		507,750		133	443,694	0	93%	100%
2033	512,635	512,000		512,000		(439,259)	4,435	0	87%	100%
2034	543,633	541,000		541,000		40,058	44,493	0	217%	107%
2035	543,633	543,500		543,500		1,120	45,613	0	124%	100%
2036	576,491	575,750	0	575,750	\$440,000	2,120	47,734	0	123%	100%
2037	576,491	Ref'd by Ser. '36	536,433	536,433		5,040	52,773	0	116%	101%
2038	611,320		610,200	610,200		2,440	55,213	0	116%	100%
2039	611,320		609,200	609,200		4,174	59,387	0	109%	101%
2040	648,240		643,200	643,200		3,374	62,761	0	108%	100%
2041	648,240		645,800	645,800		4,256	67,017	0	101%	101%
2042	687,374		683,200	683,200		456	67,474	0	100%	100%
2043	687,374		684,000	684,000		1,028	68,501	0	93%	100%
2044	728,856		724,600	724,600		4,628	73,129	0	92%	101%
2045	728,856		728,400	728,400		37	73,167	0	85%	100%
2046	772,828		771,800	771,800		1,237	74,404	0	83%	100%
2047	772,828		768,200	768,200		2,244	76,648	0	77%	100%
2048	819,437		819,400	819,400		1,244	77,891	0	75%	100%
2049	819,437		818,200	818,200		3,214	81,106	0	69%	100%
2050	868,844		866,600	866,600		414	81,520	0	66%	100%
2051	868,844		867,600	867,600		3,927	85,447	0	60%	100%
2052	921,214		918,000	918,000		4,727	90,174	0	57%	100%
2053	921,214		920,800	920,800		171	90,345	0	51%	100%
2054	976,727		972,800	972,800		5,171	95,516	0	48%	101%
2055	976,727		972,000	972,000		3,345	98,861	0	42%	100%
2056	1,035,571		1,035,400	1,035,400		2,745	101,606	0	39%	100%
2057	1,035,571		1,030,400	1,030,400		4,462	106,068	0	33%	100%
2058	1,097,945		1,094,600	1,094,600		3,862	109,930	0	30%	100%
2059	1,097,945		1,095,200	1,095,200		4,745	114,675	0	24%	100%
2060	1,164,062		1,159,600	1,159,600		4,745	119,420	0	20%	100%
2061	1,164,062		1,160,200	1,160,200		634	120,055	0	15%	100%
2062	1,234,145		1,229,400	1,229,400		2,034	122,089	0	10%	100%
2063	1,234,145		1,229,400	1,229,400		3,980	0	126,069	5%	100%
2064	1,308,434		1,307,800	1,307,800						
2065	1,308,434		1,306,400	1,306,400						
2066	1,387,180		1,383,200	1,383,200						
Total	31,823,602	3,665,500	27,592,033	31,257,533	440,000	126,069		126,069		

FRONTIER ESTATES METROPOLITAN DISTRICT
Operations & Town Levy Projection

	Total	Operations Revenue				Total	Town Levy Revenue				Total	Total Mills
	Assessed Value in Collection Year (2-year lag)	Operations Mill Levy 10.00% Target	Ops Mill Levy Collections 99.5%	Specific Ownership Taxes 6%	County Treasurer Fee 1.50%	Revenue Available for Operations	Town Mill Levy 3.00% Target	Town Mill Levy Collections 99.5%	Specific Ownership Taxes 6%	County Treasurer Fee 1.50%	Revenue Available for Town	Total District Mills
2023	0	0.000	0	0	0	0	0.000	0	0	0	0	0.000
2024	0	0.000	0	0	0	0	0.000	0	0	0	94,455	0.000
2025	0	0.000	0	0	0	0	0.000	0	0	0	132,612	0.000
2026	0	10,000	0	0	0	0	3,000	0	0	0	174,127	63.000
2027	657,720	10,000	6,544	393	(98)	6,839	3,000	1,963	118	(29)	205,398	63.000
2028	3,002,573	10,000	29,876	1,793	(448)	31,220	3,000	8,963	538	(134)	197,858	63.000
2029	6,121,411	10,000	60,908	3,654	(914)	63,649	3,000	18,272	1,096	(274)	213,684	63.000
2030	8,559,140	10,000	85,163	5,110	(1,277)	88,996	3,000	25,549	1,533	(383)	193,521	63.000
2031	9,374,939	10,000	93,281	5,597	(1,399)	97,478	3,000	27,984	1,679	(420)	142,709	63.000
2032	9,937,435	10,000	98,877	5,933	(1,483)	103,327	3,000	29,663	1,780	(445)	78,361	63.000
2033	9,937,435	10,000	98,877	5,933	(1,483)	103,327	3,000	29,663	1,780	(445)	2,454	63.000
2034	10,533,681	10,000	104,810	6,289	(1,572)	109,527	3,000	31,443	1,887	(472)	0	63.000
2035	10,533,681	10,000	104,810	6,289	(1,572)	109,527	3,000	31,443	1,887	(472)	0	63.000
2036	11,165,702	10,000	111,099	6,666	(1,666)	116,098	3,000	33,330	2,000	(500)	0	63.000
2037	11,165,702	10,000	111,099	6,666	(1,666)	116,098	3,000	33,330	2,000	(500)	0	63.000
2038	11,835,644	10,000	117,765	7,066	(1,766)	123,064	3,000	35,329	2,120	(530)	0	63.000
2039	11,835,644	10,000	117,765	7,066	(1,766)	123,064	3,000	35,329	2,120	(530)	0	63.000
2040	12,545,783	10,000	124,831	7,490	(1,872)	130,448	3,000	37,449	2,247	(562)	0	63.000
2041	12,545,783	10,000	124,831	7,490	(1,872)	130,448	3,000	37,449	2,247	(562)	0	63.000
2042	13,298,530	10,000	132,320	7,939	(1,985)	138,275	3,000	39,696	2,382	(595)	0	63.000
2043	13,298,530	10,000	132,320	7,939	(1,985)	138,275	3,000	39,696	2,382	(595)	0	63.000
2044	14,096,442	10,000	140,260	8,416	(2,104)	146,571	3,000	42,078	2,525	(631)	0	63.000
2045	14,096,442	10,000	140,260	8,416	(2,104)	146,571	3,000	42,078	2,525	(631)	0	63.000
2046	14,942,228	10,000	148,675	8,921	(2,230)	155,366	3,000	44,603	2,676	(669)	0	63.000
2047	14,942,228	10,000	148,675	8,921	(2,230)	155,366	3,000	44,603	2,676	(669)	0	63.000
2048	15,838,762	10,000	157,596	9,456	(2,364)	164,687	3,000	47,279	2,837	(709)	0	63.000
2049	15,838,762	10,000	157,596	9,456	(2,364)	164,687	3,000	47,279	2,837	(709)	0	63.000
2050	16,789,088	10,000	167,051	10,023	(2,506)	174,569	3,000	50,115	3,007	(752)	0	63.000
2051	16,789,088	10,000	167,051	10,023	(2,506)	174,569	3,000	50,115	3,007	(752)	0	63.000
2052	17,796,433	10,000	177,075	10,624	(2,656)	185,043	3,000	53,122	3,187	(797)	0	63.000
2053	17,796,433	10,000	177,075	10,624	(2,656)	185,043	3,000	53,122	3,187	(797)	0	63.000
2054	18,864,219	10,000	187,699	11,262	(2,815)	196,145	3,000	56,310	3,379	(845)	0	63.000
2055	18,864,219	10,000	187,699	11,262	(2,815)	196,145	3,000	56,310	3,379	(845)	0	63.000
2056	19,996,072	10,000	198,961	11,938	(2,984)	207,914	3,000	59,688	3,581	(895)	0	63.000
2057	19,996,072	10,000	198,961	11,938	(2,984)	207,914	3,000	59,688	3,581	(895)	0	63.000
2058	21,195,837	10,000	210,899	12,654	(3,163)	220,389	3,000	63,270	3,796	(949)	0	63.000
2059	21,195,837	10,000	210,899	12,654	(3,163)	220,389	3,000	63,270	3,796	(949)	0	63.000
2060	22,467,587	10,000	223,552	13,413	(3,353)	233,612	3,000	67,066	4,024	(1,006)	0	63.000
2061	22,467,587	10,000	223,552	13,413	(3,353)	233,612	3,000	67,066	4,024	(1,006)	0	63.000
2062	23,815,642	10,000	236,966	14,218	(3,554)	247,629	3,000	71,090	4,265	(1,066)	0	63.000
2063	23,815,642	10,000	236,966	14,218	(3,554)	247,629	3,000	71,090	4,265	(1,066)	0	63.000
2064	25,244,581	10,000	251,184	15,071	(3,768)	262,487	3,000	75,355	4,521	(1,130)	0	63.000
2065	25,244,581	10,000	251,184	15,071	(3,768)	262,487	3,000	75,355	4,521	(1,130)	0	63.000
2066	26,759,255	10,000	266,255	15,975	(3,994)	278,236	3,000	79,876	4,793	(1,198)	0	63.000
Total			6,121,264	367,276	(91,819)	6,396,720		1,836,379	110,183	(27,546)	1,435,180	

SOURCES AND USES OF FUNDS

**FRONTIER ESTATES METROPOLITAN DISTRICT
WELD COUNTY, COLORADO
GENERAL OBLIGATION BONDS, SERIES 2026
50.000 (target) Mills
Non-Rated, 100x, 2055 Final Maturity
(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)
~~~**

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

## Sources:

|                |              |
|----------------|--------------|
| Bond Proceeds: |              |
| Par Amount     | 9,855,000.00 |
|                | 9,855,000.00 |

## Uses:

|                           |              |
|---------------------------|--------------|
| Project Fund Deposits:    |              |
| Project Fund              | 6,976,525.00 |
| Other Fund Deposits:      |              |
| Capitalized Interest      | 1,478,250.00 |
| Debt Service Reserve Fund | 903,125.00   |
|                           | 2,381,375.00 |
| Cost of Issuance:         |              |
| Other Cost of Issuance*   | 300,000.00   |
| Delivery Date Expenses:   |              |
| Underwriter's Discount    | 197,100.00   |
|                           | 9,855,000.00 |

BOND SUMMARY STATISTICS

FRONTIER ESTATES METROPOLITAN DISTRICT  
WELD COUNTY, COLORADO  
GENERAL OBLIGATION BONDS, SERIES 2026

50.000 (target) Mills

Non-Rated, 100x, 2055 Final Maturity

(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)

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Dated Date	12/01/2026
Delivery Date	12/01/2026
First Coupon	06/01/2027
Last Maturity	12/01/2056
Arbitrage Yield	5.000000%
True Interest Cost (TIC)	5.148938%
Net Interest Cost (NIC)	5.000000%
All-In TIC	5.384304%
Average Coupon	5.000000%
Average Life (years)	23.988
Weighted Average Maturity (years)	23.988
Duration of Issue (years)	13.851
Par Amount	9,855,000.00
Bond Proceeds	9,855,000.00
Total Interest	11,820,000.00
Net Interest	12,017,100.00
Bond Years from Dated Date	236,400,000.00
Bond Years from Delivery Date	236,400,000.00
Total Debt Service	21,675,000.00
Maximum Annual Debt Service	1,937,250.00
Average Annual Debt Service	722,500.00
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2056	9,855,000.00	100.000	5.000%	23.988	11/26/2050	15,275.25
	9,855,000.00			23.988		15,275.25

	TIC	All-In TIC	Arbitrage Yield
Par Value	9,855,000.00	9,855,000.00	9,855,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-197,100.00	-197,100.00	
- Cost of Issuance Expense		-300,000.00	
- Other Amounts			
Target Value	9,657,900.00	9,357,900.00	9,855,000.00
Target Date	12/01/2026	12/01/2026	12/01/2026
Yield	5.148938%	5.384304%	5.000000%

BOND DEBT SERVICE

FRONTIER ESTATES METROPOLITAN DISTRICT
WELD COUNTY, COLORADO
GENERAL OBLIGATION BONDS, SERIES 2026
50.000 (target) Mills
Non-Rated, 100x, 2055 Final Maturity
(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)

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

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2027			246,375.00	246,375.00	
12/01/2027			246,375.00	246,375.00	492,750.00
06/01/2028			246,375.00	246,375.00	
12/01/2028			246,375.00	246,375.00	492,750.00
06/01/2029			246,375.00	246,375.00	
12/01/2029			246,375.00	246,375.00	492,750.00
06/01/2030			246,375.00	246,375.00	
12/01/2030			246,375.00	246,375.00	492,750.00
06/01/2031			246,375.00	246,375.00	
12/01/2031			246,375.00	246,375.00	492,750.00
06/01/2032			246,375.00	246,375.00	
12/01/2032	15,000.00	5.000%	246,375.00	261,375.00	507,750.00
06/01/2033			246,000.00	246,000.00	
12/01/2033	20,000.00	5.000%	246,000.00	266,000.00	512,000.00
06/01/2034			245,500.00	245,500.00	
12/01/2034	50,000.00	5.000%	245,500.00	295,500.00	541,000.00
06/01/2035			244,250.00	244,250.00	
12/01/2035	55,000.00	5.000%	244,250.00	299,250.00	543,500.00
06/01/2036			242,875.00	242,875.00	
12/01/2036	90,000.00	5.000%	242,875.00	332,875.00	575,750.00
06/01/2037			240,625.00	240,625.00	
12/01/2037	95,000.00	5.000%	240,625.00	335,625.00	576,250.00
06/01/2038			238,250.00	238,250.00	
12/01/2038	130,000.00	5.000%	238,250.00	368,250.00	606,500.00
06/01/2039			235,000.00	235,000.00	
12/01/2039	140,000.00	5.000%	235,000.00	375,000.00	610,000.00
06/01/2040			231,500.00	231,500.00	
12/01/2040	185,000.00	5.000%	231,500.00	416,500.00	648,000.00
06/01/2041			226,875.00	226,875.00	
12/01/2041	190,000.00	5.000%	226,875.00	416,875.00	643,750.00
06/01/2042			222,125.00	222,125.00	
12/01/2042	240,000.00	5.000%	222,125.00	462,125.00	684,250.00
06/01/2043			216,125.00	216,125.00	
12/01/2043	255,000.00	5.000%	216,125.00	471,125.00	687,250.00
06/01/2044			209,750.00	209,750.00	
12/01/2044	305,000.00	5.000%	209,750.00	514,750.00	724,500.00
06/01/2045			202,125.00	202,125.00	
12/01/2045	320,000.00	5.000%	202,125.00	522,125.00	724,250.00
06/01/2046			194,125.00	194,125.00	
12/01/2046	380,000.00	5.000%	194,125.00	574,125.00	768,250.00
06/01/2047			184,625.00	184,625.00	
12/01/2047	400,000.00	5.000%	184,625.00	584,625.00	769,250.00
06/01/2048			174,625.00	174,625.00	
12/01/2048	465,000.00	5.000%	174,625.00	639,625.00	814,250.00
06/01/2049			163,000.00	163,000.00	
12/01/2049	490,000.00	5.000%	163,000.00	653,000.00	816,000.00
06/01/2050			150,750.00	150,750.00	
12/01/2050	565,000.00	5.000%	150,750.00	715,750.00	866,500.00
06/01/2051			136,625.00	136,625.00	
12/01/2051	595,000.00	5.000%	136,625.00	731,625.00	868,250.00
06/01/2052			121,750.00	121,750.00	
12/01/2052	675,000.00	5.000%	121,750.00	796,750.00	918,500.00
06/01/2053			104,875.00	104,875.00	
12/01/2053	710,000.00	5.000%	104,875.00	814,875.00	919,750.00
06/01/2054			87,125.00	87,125.00	
12/01/2054	800,000.00	5.000%	87,125.00	887,125.00	974,250.00
06/01/2055			67,125.00	67,125.00	
12/01/2055	840,000.00	5.000%	67,125.00	907,125.00	974,250.00
06/01/2056			46,125.00	46,125.00	
12/01/2056	1,845,000.00	5.000%	46,125.00	1,891,125.00	1,937,250.00
	9,855,000.00		11,820,000.00	21,675,000.00	21,675,000.00

NET DEBT SERVICE

FRONTIER ESTATES METROPOLITAN DISTRICT WELD COUNTY, COLORADO

GENERAL OBLIGATION BONDS, SERIES 2026

50.000 (target) Mills

Non-Rated, 100x, 2055 Final Maturity

(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)

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| Period<br>Ending | Principal    | Interest      | Total<br>Debt Service | Debt Service<br>Reserve Fund | Capitalized<br>Interest | Net<br>Debt Service |
|------------------|--------------|---------------|-----------------------|------------------------------|-------------------------|---------------------|
| 12/01/2027       |              | 492,750.00    | 492,750.00            |                              | 492,750.00              |                     |
| 12/01/2028       |              | 492,750.00    | 492,750.00            |                              | 492,750.00              |                     |
| 12/01/2029       |              | 492,750.00    | 492,750.00            |                              | 492,750.00              |                     |
| 12/01/2030       |              | 492,750.00    | 492,750.00            |                              |                         | 492,750.00          |
| 12/01/2031       |              | 492,750.00    | 492,750.00            |                              |                         | 492,750.00          |
| 12/01/2032       | 15,000.00    | 492,750.00    | 507,750.00            |                              |                         | 507,750.00          |
| 12/01/2033       | 20,000.00    | 492,000.00    | 512,000.00            |                              |                         | 512,000.00          |
| 12/01/2034       | 50,000.00    | 491,000.00    | 541,000.00            |                              |                         | 541,000.00          |
| 12/01/2035       | 55,000.00    | 488,500.00    | 543,500.00            |                              |                         | 543,500.00          |
| 12/01/2036       | 90,000.00    | 485,750.00    | 575,750.00            |                              |                         | 575,750.00          |
| 12/01/2037       | 95,000.00    | 481,250.00    | 576,250.00            |                              |                         | 576,250.00          |
| 12/01/2038       | 130,000.00   | 476,500.00    | 606,500.00            |                              |                         | 606,500.00          |
| 12/01/2039       | 140,000.00   | 470,000.00    | 610,000.00            |                              |                         | 610,000.00          |
| 12/01/2040       | 185,000.00   | 463,000.00    | 648,000.00            |                              |                         | 648,000.00          |
| 12/01/2041       | 190,000.00   | 453,750.00    | 643,750.00            |                              |                         | 643,750.00          |
| 12/01/2042       | 240,000.00   | 444,250.00    | 684,250.00            |                              |                         | 684,250.00          |
| 12/01/2043       | 255,000.00   | 432,250.00    | 687,250.00            |                              |                         | 687,250.00          |
| 12/01/2044       | 305,000.00   | 419,500.00    | 724,500.00            |                              |                         | 724,500.00          |
| 12/01/2045       | 320,000.00   | 404,250.00    | 724,250.00            |                              |                         | 724,250.00          |
| 12/01/2046       | 380,000.00   | 388,250.00    | 768,250.00            |                              |                         | 768,250.00          |
| 12/01/2047       | 400,000.00   | 369,250.00    | 769,250.00            |                              |                         | 769,250.00          |
| 12/01/2048       | 465,000.00   | 349,250.00    | 814,250.00            |                              |                         | 814,250.00          |
| 12/01/2049       | 490,000.00   | 326,000.00    | 816,000.00            |                              |                         | 816,000.00          |
| 12/01/2050       | 565,000.00   | 301,500.00    | 866,500.00            |                              |                         | 866,500.00          |
| 12/01/2051       | 595,000.00   | 273,250.00    | 868,250.00            |                              |                         | 868,250.00          |
| 12/01/2052       | 675,000.00   | 243,500.00    | 918,500.00            |                              |                         | 918,500.00          |
| 12/01/2053       | 710,000.00   | 209,750.00    | 919,750.00            |                              |                         | 919,750.00          |
| 12/01/2054       | 800,000.00   | 174,250.00    | 974,250.00            |                              |                         | 974,250.00          |
| 12/01/2055       | 840,000.00   | 134,250.00    | 974,250.00            |                              |                         | 974,250.00          |
| 12/01/2056       | 1,845,000.00 | 92,250.00     | 1,937,250.00          | 903,125.00                   |                         | 1,034,125.00        |
|                  | 9,855,000.00 | 11,820,000.00 | 21,675,000.00         | 903,125.00                   | 1,478,250.00            | 19,293,625.00       |

## BOND SOLUTION

**FRONTIER ESTATES METROPOLITAN DISTRICT  
WELD COUNTY, COLORADO  
GENERAL OBLIGATION BONDS, SERIES 2026  
50.000 (target) Mills  
Non-Rated, 100x, 2055 Final Maturity  
(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)**

| Period<br>Ending | Proposed<br>Principal | Proposed<br>Debt Service | Debt Service<br>Adjustments | Total Adj<br>Debt Service | Revenue<br>Constraints | Unused<br>Revenues | Debt Service<br>Coverage |
|------------------|-----------------------|--------------------------|-----------------------------|---------------------------|------------------------|--------------------|--------------------------|
| 12/01/2027       |                       | 492,750                  | -492,750                    |                           | 30,194                 | 30,194             |                          |
| 12/01/2028       |                       | 492,750                  | -492,750                    |                           | 152,100                | 152,100            |                          |
| 12/01/2029       |                       | 492,750                  | -492,750                    |                           | 314,244                | 314,244            |                          |
| 12/01/2030       |                       | 492,750                  |                             | 492,750                   | 440,979                | -51,771            | 89.49%                   |
| 12/01/2031       |                       | 492,750                  |                             | 492,750                   | 483,391                | -9,359             | 98.10%                   |
| 12/01/2032       | 15,000                | 507,750                  |                             | 507,750                   | 512,635                | 4,885              | 100.96%                  |
| 12/01/2033       | 20,000                | 512,000                  |                             | 512,000                   | 512,635                | 635                | 100.12%                  |
| 12/01/2034       | 50,000                | 541,000                  |                             | 541,000                   | 543,633                | 2,633              | 100.49%                  |
| 12/01/2035       | 55,000                | 543,500                  |                             | 543,500                   | 543,633                | 133                | 100.02%                  |
| 12/01/2036       | 90,000                | 575,750                  |                             | 575,750                   | 576,491                | 741                | 100.13%                  |
| 12/01/2037       | 95,000                | 576,250                  |                             | 576,250                   | 576,491                | 241                | 100.04%                  |
| 12/01/2038       | 130,000               | 606,500                  |                             | 606,500                   | 611,320                | 4,820              | 100.79%                  |
| 12/01/2039       | 140,000               | 610,000                  |                             | 610,000                   | 611,320                | 1,320              | 100.22%                  |
| 12/01/2040       | 185,000               | 648,000                  |                             | 648,000                   | 648,240                | 240                | 100.04%                  |
| 12/01/2041       | 190,000               | 643,750                  |                             | 643,750                   | 648,240                | 4,490              | 100.70%                  |
| 12/01/2042       | 240,000               | 684,250                  |                             | 684,250                   | 687,374                | 3,124              | 100.46%                  |
| 12/01/2043       | 255,000               | 687,250                  |                             | 687,250                   | 687,374                | 124                | 100.02%                  |
| 12/01/2044       | 305,000               | 724,500                  |                             | 724,500                   | 728,856                | 4,356              | 100.60%                  |
| 12/01/2045       | 320,000               | 724,250                  |                             | 724,250                   | 728,856                | 4,606              | 100.64%                  |
| 12/01/2046       | 380,000               | 768,250                  |                             | 768,250                   | 772,828                | 4,578              | 100.60%                  |
| 12/01/2047       | 400,000               | 769,250                  |                             | 769,250                   | 772,828                | 3,578              | 100.47%                  |
| 12/01/2048       | 465,000               | 814,250                  |                             | 814,250                   | 819,437                | 5,187              | 100.64%                  |
| 12/01/2049       | 490,000               | 816,000                  |                             | 816,000                   | 819,437                | 3,437              | 100.42%                  |
| 12/01/2050       | 565,000               | 866,500                  |                             | 866,500                   | 868,844                | 2,344              | 100.27%                  |
| 12/01/2051       | 595,000               | 868,250                  |                             | 868,250                   | 868,844                | 594                | 100.07%                  |
| 12/01/2052       | 675,000               | 918,500                  |                             | 918,500                   | 921,214                | 2,714              | 100.30%                  |
| 12/01/2053       | 710,000               | 919,750                  |                             | 919,750                   | 921,214                | 1,464              | 100.16%                  |
| 12/01/2054       | 800,000               | 974,250                  |                             | 974,250                   | 976,727                | 2,477              | 100.25%                  |
| 12/01/2055       | 840,000               | 974,250                  |                             | 974,250                   | 976,727                | 2,477              | 100.25%                  |
| 12/01/2056       | 1,845,000             | 1,937,250                | -903,125                    | 1,034,125                 | 1,035,571              | 1,446              | 100.14%                  |
|                  | 9,855,000             | 21,675,000               | -2,381,375                  | 19,293,625                | 19,791,678             | 498,053            |                          |

## SOURCES AND USES OF FUNDS

**FRONTIER ESTATES METROPOLITAN DISTRICT  
WELD COUNTY, COLORADO  
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2036  
Pay & Cancel Refunding of (proposed) Series 2026 + New Money  
50.000 (target) Mills  
Assumes Investment Grade, 100x, 30-yr. Maturity  
(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)**

Dated Date            12/01/2036  
Delivery Date        12/01/2036

**Sources:**

|                         |               |
|-------------------------|---------------|
| Bond Proceeds:          |               |
| Par Amount              | 14,630,000.00 |
| Other Sources of Funds: |               |
| Funds on Hand*          | 440,000.00    |
| Series 2026 - DSRF*     | 903,125.00    |
|                         | 1,343,125.00  |
|                         | 15,973,125.00 |

**Uses:**

|                            |               |
|----------------------------|---------------|
| Project Fund Deposits:     |               |
| Project Fund               | 6,026,208.33  |
| Refunding Escrow Deposits: |               |
| Cash Deposit*              | 9,625,000.00  |
| Other Fund Deposits:       |               |
| Capitalized Interest Fund  | 48,766.67     |
| Cost of Issuance:          |               |
| Other Cost of Issuance     | 200,000.00    |
| Delivery Date Expenses:    |               |
| Underwriter's Discount     | 73,150.00     |
|                            | 15,973,125.00 |
|                            | 15,973,125.00 |

[\*] Estimated balances, (tbd).

# BOND SUMMARY STATISTICS

## FRONTIER ESTATES METROPOLITAN DISTRICT WELD COUNTY, COLORADO GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2036 Pay & Cancel Refunding of (proposed) Series 2026 + New Money 50.000 (target) Mills Assumes Investment Grade, 100x, 30-yr. Maturity (SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)

|                                   |                |
|-----------------------------------|----------------|
| Dated Date                        | 12/01/2036     |
| Delivery Date                     | 12/01/2036     |
| First Coupon                      | 06/01/2037     |
| Last Maturity                     | 12/01/2066     |
| Arbitrage Yield                   | 4.000000%      |
| True Interest Cost (TIC)          | 4.035150%      |
| Net Interest Cost (NIC)           | 4.000000%      |
| All-In TIC                        | 4.132524%      |
| Average Coupon                    | 4.000000%      |
| Average Life (years)              | 22.233         |
| Weighted Average Maturity (years) | 22.233         |
| Duration of Issue (years)         | 14.534         |
| Par Amount                        | 14,630,000.00  |
| Bond Proceeds                     | 14,630,000.00  |
| Total Interest                    | 13,010,800.00  |
| Net Interest                      | 13,083,950.00  |
| Bond Years from Dated Date        | 325,270,000.00 |
| Bond Years from Delivery Date     | 325,270,000.00 |
| Total Debt Service                | 27,640,800.00  |
| Maximum Annual Debt Service       | 1,383,200.00   |
| Average Annual Debt Service       | 921,360.00     |
| Underwriter's Fees (per \$1000)   |                |
| Average Takedown                  |                |
| Other Fee                         | 5.000000       |
| Total Underwriter's Discount      | 5.000000       |
| Bid Price                         | 99.500000      |

| Bond Component     | Par Value     | Price   | Average Coupon | Average Life | Average Maturity Date | PV of 1 bp change |
|--------------------|---------------|---------|----------------|--------------|-----------------------|-------------------|
| Term Bond due 2066 | 14,630,000.00 | 100.000 | 4.000%         | 22.233       | 02/24/2059            | 25,456.20         |
|                    | 14,630,000.00 |         |                | 22.233       |                       | 25,456.20         |

|                            | TIC           | All-In TIC    | Arbitrage Yield |
|----------------------------|---------------|---------------|-----------------|
| Par Value                  | 14,630,000.00 | 14,630,000.00 | 14,630,000.00   |
| + Accrued Interest         |               |               |                 |
| + Premium (Discount)       |               |               |                 |
| - Underwriter's Discount   | -73,150.00    | -73,150.00    |                 |
| - Cost of Issuance Expense |               | -200,000.00   |                 |
| - Other Amounts            |               |               |                 |
| Target Value               | 14,556,850.00 | 14,356,850.00 | 14,630,000.00   |
| Target Date                | 12/01/2036    | 12/01/2036    | 12/01/2036      |
| Yield                      | 4.035150%     | 4.132524%     | 4.000000%       |

# BOND DEBT SERVICE

**FRONTIER ESTATES METROPOLITAN DISTRICT**  
**WELD COUNTY, COLORADO**  
**GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2036**  
**Pay & Cancel Refunding of (proposed) Series 2026 + New Money**  
**50.000 (target) Mills**  
**Assumes Investment Grade, 100x, 30-yr. Maturity**  
**(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)**  
**~~~**

Dated Date            12/01/2036  
Delivery Date        12/01/2036

| Period<br>Ending | Principal     | Coupon | Interest      | Debt Service  | Annual<br>Debt Service |
|------------------|---------------|--------|---------------|---------------|------------------------|
| 06/01/2037       |               |        | 292,600.00    | 292,600.00    |                        |
| 12/01/2037       |               |        | 292,600.00    | 292,600.00    | 585,200.00             |
| 06/01/2038       |               |        | 292,600.00    | 292,600.00    |                        |
| 12/01/2038       | 25,000.00     | 4.000% | 292,600.00    | 317,600.00    | 610,200.00             |
| 06/01/2039       |               |        | 292,100.00    | 292,100.00    |                        |
| 12/01/2039       | 25,000.00     | 4.000% | 292,100.00    | 317,100.00    | 609,200.00             |
| 06/01/2040       |               |        | 291,600.00    | 291,600.00    |                        |
| 12/01/2040       | 60,000.00     | 4.000% | 291,600.00    | 351,600.00    | 643,200.00             |
| 06/01/2041       |               |        | 290,400.00    | 290,400.00    |                        |
| 12/01/2041       | 65,000.00     | 4.000% | 290,400.00    | 355,400.00    | 645,800.00             |
| 06/01/2042       |               |        | 289,100.00    | 289,100.00    |                        |
| 12/01/2042       | 105,000.00    | 4.000% | 289,100.00    | 394,100.00    | 683,200.00             |
| 06/01/2043       |               |        | 287,000.00    | 287,000.00    |                        |
| 12/01/2043       | 110,000.00    | 4.000% | 287,000.00    | 397,000.00    | 684,000.00             |
| 06/01/2044       |               |        | 284,800.00    | 284,800.00    |                        |
| 12/01/2044       | 155,000.00    | 4.000% | 284,800.00    | 439,800.00    | 724,600.00             |
| 06/01/2045       |               |        | 281,700.00    | 281,700.00    |                        |
| 12/01/2045       | 165,000.00    | 4.000% | 281,700.00    | 446,700.00    | 728,400.00             |
| 06/01/2046       |               |        | 278,400.00    | 278,400.00    |                        |
| 12/01/2046       | 215,000.00    | 4.000% | 278,400.00    | 493,400.00    | 771,800.00             |
| 06/01/2047       |               |        | 274,100.00    | 274,100.00    |                        |
| 12/01/2047       | 220,000.00    | 4.000% | 274,100.00    | 494,100.00    | 768,200.00             |
| 06/01/2048       |               |        | 269,700.00    | 269,700.00    |                        |
| 12/01/2048       | 280,000.00    | 4.000% | 269,700.00    | 549,700.00    | 819,400.00             |
| 06/01/2049       |               |        | 264,100.00    | 264,100.00    |                        |
| 12/01/2049       | 290,000.00    | 4.000% | 264,100.00    | 554,100.00    | 818,200.00             |
| 06/01/2050       |               |        | 258,300.00    | 258,300.00    |                        |
| 12/01/2050       | 350,000.00    | 4.000% | 258,300.00    | 608,300.00    | 866,600.00             |
| 06/01/2051       |               |        | 251,300.00    | 251,300.00    |                        |
| 12/01/2051       | 365,000.00    | 4.000% | 251,300.00    | 616,300.00    | 867,600.00             |
| 06/01/2052       |               |        | 244,000.00    | 244,000.00    |                        |
| 12/01/2052       | 430,000.00    | 4.000% | 244,000.00    | 674,000.00    | 918,000.00             |
| 06/01/2053       |               |        | 235,400.00    | 235,400.00    |                        |
| 12/01/2053       | 450,000.00    | 4.000% | 235,400.00    | 685,400.00    | 920,800.00             |
| 06/01/2054       |               |        | 226,400.00    | 226,400.00    |                        |
| 12/01/2054       | 520,000.00    | 4.000% | 226,400.00    | 746,400.00    | 972,800.00             |
| 06/01/2055       |               |        | 216,000.00    | 216,000.00    |                        |
| 12/01/2055       | 540,000.00    | 4.000% | 216,000.00    | 756,000.00    | 972,000.00             |
| 06/01/2056       |               |        | 205,200.00    | 205,200.00    |                        |
| 12/01/2056       | 625,000.00    | 4.000% | 205,200.00    | 830,200.00    | 1,035,400.00           |
| 06/01/2057       |               |        | 192,700.00    | 192,700.00    |                        |
| 12/01/2057       | 645,000.00    | 4.000% | 192,700.00    | 837,700.00    | 1,030,400.00           |
| 06/01/2058       |               |        | 179,800.00    | 179,800.00    |                        |
| 12/01/2058       | 735,000.00    | 4.000% | 179,800.00    | 914,800.00    | 1,094,600.00           |
| 06/01/2059       |               |        | 165,100.00    | 165,100.00    |                        |
| 12/01/2059       | 765,000.00    | 4.000% | 165,100.00    | 930,100.00    | 1,095,200.00           |
| 06/01/2060       |               |        | 149,800.00    | 149,800.00    |                        |
| 12/01/2060       | 860,000.00    | 4.000% | 149,800.00    | 1,009,800.00  | 1,159,600.00           |
| 06/01/2061       |               |        | 132,600.00    | 132,600.00    |                        |
| 12/01/2061       | 895,000.00    | 4.000% | 132,600.00    | 1,027,600.00  | 1,160,200.00           |
| 06/01/2062       |               |        | 114,700.00    | 114,700.00    |                        |
| 12/01/2062       | 1,000,000.00  | 4.000% | 114,700.00    | 1,114,700.00  | 1,229,400.00           |
| 06/01/2063       |               |        | 94,700.00     | 94,700.00     |                        |
| 12/01/2063       | 1,040,000.00  | 4.000% | 94,700.00     | 1,134,700.00  | 1,229,400.00           |
| 06/01/2064       |               |        | 73,900.00     | 73,900.00     |                        |
| 12/01/2064       | 1,160,000.00  | 4.000% | 73,900.00     | 1,233,900.00  | 1,307,800.00           |
| 06/01/2065       |               |        | 50,700.00     | 50,700.00     |                        |
| 12/01/2065       | 1,205,000.00  | 4.000% | 50,700.00     | 1,255,700.00  | 1,306,400.00           |
| 06/01/2066       |               |        | 26,600.00     | 26,600.00     |                        |
| 12/01/2066       | 1,330,000.00  | 4.000% | 26,600.00     | 1,356,600.00  | 1,383,200.00           |
|                  | 14,630,000.00 |        | 13,010,800.00 | 27,640,800.00 | 27,640,800.00          |



# **NET DEBT SERVICE**

**FRONTIER ESTATES METROPOLITAN DISTRICT**  
**WELD COUNTY, COLORADO**  
**GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2036**  
**Pay & Cancel Refunding of (proposed) Series 2026 + New Money**  
**50.000 (target) Mills**  
**Assumes Investment Grade, 100x, 30-yr. Maturity**  
**(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)**  
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Period Ending	Principal	Interest	Total Debt Service	Capitalized Interest Fund	Net Debt Service
12/01/2037		585,200.00	585,200.00	48,766.67	536,433.33
12/01/2038	25,000.00	585,200.00	610,200.00		610,200.00
12/01/2039	25,000.00	584,200.00	609,200.00		609,200.00
12/01/2040	60,000.00	583,200.00	643,200.00		643,200.00
12/01/2041	65,000.00	580,800.00	645,800.00		645,800.00
12/01/2042	105,000.00	578,200.00	683,200.00		683,200.00
12/01/2043	110,000.00	574,000.00	684,000.00		684,000.00
12/01/2044	155,000.00	569,600.00	724,600.00		724,600.00
12/01/2045	165,000.00	563,400.00	728,400.00		728,400.00
12/01/2046	215,000.00	556,800.00	771,800.00		771,800.00
12/01/2047	220,000.00	548,200.00	768,200.00		768,200.00
12/01/2048	280,000.00	539,400.00	819,400.00		819,400.00
12/01/2049	290,000.00	528,200.00	818,200.00		818,200.00
12/01/2050	350,000.00	516,600.00	866,600.00		866,600.00
12/01/2051	365,000.00	502,600.00	867,600.00		867,600.00
12/01/2052	430,000.00	488,000.00	918,000.00		918,000.00
12/01/2053	450,000.00	470,800.00	920,800.00		920,800.00
12/01/2054	520,000.00	452,800.00	972,800.00		972,800.00
12/01/2055	540,000.00	432,000.00	972,000.00		972,000.00
12/01/2056	625,000.00	410,400.00	1,035,400.00		1,035,400.00
12/01/2057	645,000.00	385,400.00	1,030,400.00		1,030,400.00
12/01/2058	735,000.00	359,600.00	1,094,600.00		1,094,600.00
12/01/2059	765,000.00	330,200.00	1,095,200.00		1,095,200.00
12/01/2060	860,000.00	299,600.00	1,159,600.00		1,159,600.00
12/01/2061	895,000.00	265,200.00	1,160,200.00		1,160,200.00
12/01/2062	1,000,000.00	229,400.00	1,229,400.00		1,229,400.00
12/01/2063	1,040,000.00	189,400.00	1,229,400.00		1,229,400.00
12/01/2064	1,160,000.00	147,800.00	1,307,800.00		1,307,800.00
12/01/2065	1,205,000.00	101,400.00	1,306,400.00		1,306,400.00
12/01/2066	1,330,000.00	53,200.00	1,383,200.00		1,383,200.00
	14,630,000.00	13,010,800.00	27,640,800.00	48,766.67	27,592,033.33

SUMMARY OF BONDS REFUNDED

**FRONTIER ESTATES METROPOLITAN DISTRICT
WELD COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2036
Pay & Cancel Refunding of (proposed) Series 2026 + New Money
50.000 (target) Mills
Assumes Investment Grade, 100x, 30-yr. Maturity
(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)**
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| Bond                                                  | Maturity Date | Interest Rate | Par Amount   | Call Date  | Call Price |
|-------------------------------------------------------|---------------|---------------|--------------|------------|------------|
| 2/12/24: Ser 26 NRSP, 5.00%, 100x, 50mls, FG+6% BiRE: |               |               |              |            |            |
| TERM56                                                | 12/01/2037    | 5.000%        | 95,000.00    | 12/01/2036 | 100.000    |
|                                                       | 12/01/2038    | 5.000%        | 130,000.00   | 12/01/2036 | 100.000    |
|                                                       | 12/01/2039    | 5.000%        | 140,000.00   | 12/01/2036 | 100.000    |
|                                                       | 12/01/2040    | 5.000%        | 185,000.00   | 12/01/2036 | 100.000    |
|                                                       | 12/01/2041    | 5.000%        | 190,000.00   | 12/01/2036 | 100.000    |
|                                                       | 12/01/2042    | 5.000%        | 240,000.00   | 12/01/2036 | 100.000    |
|                                                       | 12/01/2043    | 5.000%        | 255,000.00   | 12/01/2036 | 100.000    |
|                                                       | 12/01/2044    | 5.000%        | 305,000.00   | 12/01/2036 | 100.000    |
|                                                       | 12/01/2045    | 5.000%        | 320,000.00   | 12/01/2036 | 100.000    |
|                                                       | 12/01/2046    | 5.000%        | 380,000.00   | 12/01/2036 | 100.000    |
|                                                       | 12/01/2047    | 5.000%        | 400,000.00   | 12/01/2036 | 100.000    |
|                                                       | 12/01/2048    | 5.000%        | 465,000.00   | 12/01/2036 | 100.000    |
|                                                       | 12/01/2049    | 5.000%        | 490,000.00   | 12/01/2036 | 100.000    |
|                                                       | 12/01/2050    | 5.000%        | 565,000.00   | 12/01/2036 | 100.000    |
|                                                       | 12/01/2051    | 5.000%        | 595,000.00   | 12/01/2036 | 100.000    |
|                                                       | 12/01/2052    | 5.000%        | 675,000.00   | 12/01/2036 | 100.000    |
|                                                       | 12/01/2053    | 5.000%        | 710,000.00   | 12/01/2036 | 100.000    |
|                                                       | 12/01/2054    | 5.000%        | 800,000.00   | 12/01/2036 | 100.000    |
|                                                       | 12/01/2055    | 5.000%        | 840,000.00   | 12/01/2036 | 100.000    |
|                                                       | 12/01/2056    | 5.000%        | 1,845,000.00 | 12/01/2036 | 100.000    |
|                                                       |               |               | 9,625,000.00 |            |            |

## ESCROW REQUIREMENTS

FRONTIER ESTATES METROPOLITAN DISTRICT  
WELD COUNTY, COLORADO  
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2036  
Pay & Cancel Refunding of (proposed) Series 2026 + New Money  
50.000 (target) Mills  
Assumes Investment Grade, 100x, 30-yr. Maturity  
(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)  
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Dated Date 12/01/2036
Delivery Date 12/01/2036

2/12/24: Ser 26 NRSP, 5.00%, 100x, 50mls, FG+6% BiRE

Period Ending	Principal Redeemed	Total
12/01/2036	9,625,000.00	9,625,000.00
	9,625,000.00	9,625,000.00

PRIOR BOND DEBT SERVICE

**FRONTIER ESTATES METROPOLITAN DISTRICT
WELD COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2036
Pay & Cancel Refunding of (proposed) Series 2026 + New Money
50.000 (target) Mills
Assumes Investment Grade, 100x, 30-yr. Maturity
(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2037			240,625.00	240,625.00	
12/01/2037	95,000.00	5.000%	240,625.00	335,625.00	576,250.00
06/01/2038			238,250.00	238,250.00	
12/01/2038	130,000.00	5.000%	238,250.00	368,250.00	606,500.00
06/01/2039			235,000.00	235,000.00	
12/01/2039	140,000.00	5.000%	235,000.00	375,000.00	610,000.00
06/01/2040			231,500.00	231,500.00	
12/01/2040	185,000.00	5.000%	231,500.00	416,500.00	648,000.00
06/01/2041			226,875.00	226,875.00	
12/01/2041	190,000.00	5.000%	226,875.00	416,875.00	643,750.00
06/01/2042			222,125.00	222,125.00	
12/01/2042	240,000.00	5.000%	222,125.00	462,125.00	684,250.00
06/01/2043			216,125.00	216,125.00	
12/01/2043	255,000.00	5.000%	216,125.00	471,125.00	687,250.00
06/01/2044			209,750.00	209,750.00	
12/01/2044	305,000.00	5.000%	209,750.00	514,750.00	724,500.00
06/01/2045			202,125.00	202,125.00	
12/01/2045	320,000.00	5.000%	202,125.00	522,125.00	724,250.00
06/01/2046			194,125.00	194,125.00	
12/01/2046	380,000.00	5.000%	194,125.00	574,125.00	768,250.00
06/01/2047			184,625.00	184,625.00	
12/01/2047	400,000.00	5.000%	184,625.00	584,625.00	769,250.00
06/01/2048			174,625.00	174,625.00	
12/01/2048	465,000.00	5.000%	174,625.00	639,625.00	814,250.00
06/01/2049			163,000.00	163,000.00	
12/01/2049	490,000.00	5.000%	163,000.00	653,000.00	816,000.00
06/01/2050			150,750.00	150,750.00	
12/01/2050	565,000.00	5.000%	150,750.00	715,750.00	866,500.00
06/01/2051			136,625.00	136,625.00	
12/01/2051	595,000.00	5.000%	136,625.00	731,625.00	868,250.00
06/01/2052			121,750.00	121,750.00	
12/01/2052	675,000.00	5.000%	121,750.00	796,750.00	918,500.00
06/01/2053			104,875.00	104,875.00	
12/01/2053	710,000.00	5.000%	104,875.00	814,875.00	919,750.00
06/01/2054			87,125.00	87,125.00	
12/01/2054	800,000.00	5.000%	87,125.00	887,125.00	974,250.00
06/01/2055			67,125.00	67,125.00	
12/01/2055	840,000.00	5.000%	67,125.00	907,125.00	974,250.00
06/01/2056			46,125.00	46,125.00	
12/01/2056	1,845,000.00	5.000%	46,125.00	1,891,125.00	1,937,250.00
	9,625,000.00		6,906,250.00	16,531,250.00	16,531,250.00

BOND SOLUTION

FRONTIER ESTATES METROPOLITAN DISTRICT
WELD COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2036
Pay & Cancel Refunding of (proposed) Series 2026 + New Money
50.000 (target) Mills
Assumes Investment Grade, 100x, 30-yr. Maturity
(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)
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| Period<br>Ending | Proposed<br>Principal | Proposed<br>Debt Service | Debt Service<br>Adjustments | Total Adj<br>Debt Service | Revenue<br>Constraints | Unused<br>Revenues | Debt Service<br>Coverage |
|------------------|-----------------------|--------------------------|-----------------------------|---------------------------|------------------------|--------------------|--------------------------|
| 12/01/2037       |                       | 585,200                  | -48,767                     | 536,433                   | 576,491                | 40,058             | 107.47%                  |
| 12/01/2038       | 25,000                | 610,200                  |                             | 610,200                   | 611,320                | 1,120              | 100.18%                  |
| 12/01/2039       | 25,000                | 609,200                  |                             | 609,200                   | 611,320                | 2,120              | 100.35%                  |
| 12/01/2040       | 60,000                | 643,200                  |                             | 643,200                   | 648,240                | 5,040              | 100.78%                  |
| 12/01/2041       | 65,000                | 645,800                  |                             | 645,800                   | 648,240                | 2,440              | 100.38%                  |
| 12/01/2042       | 105,000               | 683,200                  |                             | 683,200                   | 687,374                | 4,174              | 100.61%                  |
| 12/01/2043       | 110,000               | 684,000                  |                             | 684,000                   | 687,374                | 3,374              | 100.49%                  |
| 12/01/2044       | 155,000               | 724,600                  |                             | 724,600                   | 728,856                | 4,256              | 100.59%                  |
| 12/01/2045       | 165,000               | 728,400                  |                             | 728,400                   | 728,856                | 456                | 100.06%                  |
| 12/01/2046       | 215,000               | 771,800                  |                             | 771,800                   | 772,828                | 1,028              | 100.13%                  |
| 12/01/2047       | 220,000               | 768,200                  |                             | 768,200                   | 772,828                | 4,628              | 100.60%                  |
| 12/01/2048       | 280,000               | 819,400                  |                             | 819,400                   | 819,437                | 37                 | 100.00%                  |
| 12/01/2049       | 290,000               | 818,200                  |                             | 818,200                   | 819,437                | 1,237              | 100.15%                  |
| 12/01/2050       | 350,000               | 866,600                  |                             | 866,600                   | 868,844                | 2,244              | 100.26%                  |
| 12/01/2051       | 365,000               | 867,600                  |                             | 867,600                   | 868,844                | 1,244              | 100.14%                  |
| 12/01/2052       | 430,000               | 918,000                  |                             | 918,000                   | 921,214                | 3,214              | 100.35%                  |
| 12/01/2053       | 450,000               | 920,800                  |                             | 920,800                   | 921,214                | 414                | 100.04%                  |
| 12/01/2054       | 520,000               | 972,800                  |                             | 972,800                   | 976,727                | 3,927              | 100.40%                  |
| 12/01/2055       | 540,000               | 972,000                  |                             | 972,000                   | 976,727                | 4,727              | 100.49%                  |
| 12/01/2056       | 625,000               | 1,035,400                |                             | 1,035,400                 | 1,035,571              | 171                | 100.02%                  |
| 12/01/2057       | 645,000               | 1,030,400                |                             | 1,030,400                 | 1,035,571              | 5,171              | 100.50%                  |
| 12/01/2058       | 735,000               | 1,094,600                |                             | 1,094,600                 | 1,097,945              | 3,345              | 100.31%                  |
| 12/01/2059       | 765,000               | 1,095,200                |                             | 1,095,200                 | 1,097,945              | 2,745              | 100.25%                  |
| 12/01/2060       | 860,000               | 1,159,600                |                             | 1,159,600                 | 1,164,062              | 4,462              | 100.38%                  |
| 12/01/2061       | 895,000               | 1,160,200                |                             | 1,160,200                 | 1,164,062              | 3,862              | 100.33%                  |
| 12/01/2062       | 1,000,000             | 1,229,400                |                             | 1,229,400                 | 1,234,145              | 4,745              | 100.39%                  |
| 12/01/2063       | 1,040,000             | 1,229,400                |                             | 1,229,400                 | 1,234,145              | 4,745              | 100.39%                  |
| 12/01/2064       | 1,160,000             | 1,307,800                |                             | 1,307,800                 | 1,308,434              | 634                | 100.05%                  |
| 12/01/2065       | 1,205,000             | 1,306,400                |                             | 1,306,400                 | 1,308,434              | 2,034              | 100.16%                  |
| 12/01/2066       | 1,330,000             | 1,383,200                |                             | 1,383,200                 | 1,387,180              | 3,980              | 100.29%                  |
|                  | 14,630,000            | 27,640,800               | -48,767                     | 27,592,033                | 27,713,667             | 121,634            |                          |

## **EXHIBIT D**

### **Capital Plan**

| Native Water Agreement with Town of Firestone |          | Quantity | Price/Unit | Total Cost          |
|-----------------------------------------------|----------|----------|------------|---------------------|
| Raw Water Dedication Requirement              | Acres Ft | 81       | 88,000.00  | 7,128,000.00        |
| <b>Total</b>                                  |          |          |            | <b>7,128,000.00</b> |

| District Build Permit Construction Fees |  | Unit | Quantity | Price/Unit   | Total Cost        |
|-----------------------------------------|--|------|----------|--------------|-------------------|
| Infrastructure Application Permit Fees  |  | EA   | 2        | 1,500.00     | 3,000.00          |
| Development Permit Fees                 |  | LS   | 2.06%    | 6,186,801.36 | 127,448.11        |
| Permits - Dust Control                  |  | EA   | 4        | 750.00       | 3,000.00          |
| Irrigation Taps                         |  | EA   | 1        | 25,000.00    | 25,000.00         |
| <b>Total</b>                            |  |      |          |              | <b>158,448.11</b> |

| General Conditions             |  | Unit | Quantity | Price/Unit | Total Cost          |
|--------------------------------|--|------|----------|------------|---------------------|
| Staking Contact                |  | EA   | 188      | 1,747.34   | 328,500.00          |
| Construction Support-Engineer  |  | LS   | 2        | 22,500.00  | 45,000.00           |
| Landscape Architect            |  | LS   | 2        | 16,250.00  | 32,500.00           |
| Civil Engineer                 |  | EA   | 1        | 45,000.00  | 45,000.00           |
| Emission Control Inspections   |  | MO   | 40       | 595.00     | 23,800.00           |
| Emission Control Plans         |  | LS   | 3        | 1,500.00   | 4,500.00            |
| COMI-Testing and Observation   |  | EA   | 188      | 2,448.40   | 460,300.00          |
| Pavement Design                |  | EA   | 22       | 600.00     | 13,000.00           |
| Maintain BMP's                 |  | Mth  | 24       | 4,500.00   | 108,000.00          |
| Setup BMP's for LD start       |  | EA   | 188      | 900.00     | 169,200.00          |
| Remove BMP's at job completion |  | LS   | 2        | 5,000.00   | 10,000.00           |
| <b>Total</b>                   |  |      |          |            | <b>1,239,800.00</b> |

| Earthwork                           |  | Unit | Quantity | Price/Unit | Total Cost          |
|-------------------------------------|--|------|----------|------------|---------------------|
| Potholing                           |  | LS   | 4        | 6,250.00   | 25,000.00           |
| Mobilization                        |  | LS   | 2        | 17,500.00  | 35,000.00           |
| Clear and grub                      |  | ACRE | 40       | 375.00     | 15,000.00           |
| Temporary Stockpile                 |  | CY   | 66,000   | 2.21       | 145,860.00          |
| Strip and Place Topsoil             |  | CY   | 21,600   | 2.21       | 47,736.00           |
| Overlaid cut to fill                |  | CY   | 95,600   | 2.96       | 282,976.00          |
| Over excavation                     |  | CY   | 466,975  | 2.96       | 1,382,246.00        |
| Import to Balance (15% Shrink)      |  | CY   | 39,800   | 14.52      | 577,896.00          |
| Dewatering                          |  | LS   | 2        | 100,000.00 | 200,000.00          |
| Ripping                             |  | HRS  | 380      | 340.00     | 129,200.00          |
| <b>Frontier Street Earthwork</b>    |  |      |          |            |                     |
| Traffic Control                     |  | LS   | 1        | 4,500.00   | 4,500.00            |
| Saw Cut                             |  | LF   | 660      | 4.15       | 2,739.00            |
| Haul off asphalt                    |  | LDS  | 5        | 1,186.00   | 5,930.00            |
| Grading                             |  | LS   | 1        | 4,500.00   | 4,500.00            |
| <b>Demolition</b>                   |  |      |          |            |                     |
| House, Garage, Shed, Barn, Concrete |  | LS   | 1        | 125,000.00 | 125,000.00          |
| Gas Line & Electric Serving House   |  | LS   | 1        | 7,500.00   | 7,500.00            |
| Septic Tank Removal                 |  | LS   | 2        | 3,000.00   | 6,000.00            |
| Buried Trash                        |  | LS   | 1        | 10,000.00  | 10,000.00           |
| White Fence Removal                 |  | LF   | 8,000    | 2.50       | 20,000.00           |
| Tree Removal                        |  | LS   | 1        | 30,000.00  | 30,000.00           |
| <b>Total</b>                        |  |      |          |            | <b>3,057,083.00</b> |

| Sanitary Sewer                          |  | Unit | Quantity | Price/Unit | Total Cost |
|-----------------------------------------|--|------|----------|------------|------------|
| <b>On-Size</b>                          |  |      |          |            |            |
| Mobilization                            |  | EA   | 2        | 7,500.00   | 15,000     |
| 8" Sanitary Sewer SDR35 PVC             |  | LF   | 7,378    | 45.00      | 332,010    |
| 4' Diameter Manhole                     |  | EA   | 32       | 6,965.00   | 222,880    |
| 4" WYE Assembly                         |  | EA   | 188      | 290.00     | 54,520     |
| 4" Sewer Pipe                           |  | LF   | 7,227    | 24.00      | 173,448    |
| Dewatering W/ Rock                      |  | LF   | 7,378    | 19.00      | 140,182    |
| 6" Black Solid HDPE Pipe                |  | LF   | 7,378    | 32.00      | 236,096    |
| 6" Cleanout Assembly                    |  | EA   | 72       | 1,350.00   | 97,200     |
| 4" Service Assembly                     |  | EA   | 188      | 350.00     | 65,800     |
| 4" HDPE Underdrain Service Pipe         |  | LF   | 7,227    | 21.00      | 151,767    |
| <b>Off-Size</b>                         |  |      |          |            |            |
| Connect & Connect to Existing MH #867-1 |  | EA   | 1        | 4,250.00   | 4,250      |
| 8" Sanitary Sewer SDR35 PVC             |  | LF   | 2,730    | 57.00      | 155,610    |
| 4' Diameter Manhole                     |  | EA   | 8        | 5,209.00   | 41,672     |
| Street Cuts Patch Sable Ave             |  | SY   | 42       | 500.00     | 21,000     |
| Traffic Control Sable Ave               |  | DAY  | 5        | 2,950.00   | 14,750     |

|                                             |    |       |        |                     |
|---------------------------------------------|----|-------|--------|---------------------|
| Dewatering W/ Rock                          | LF | 2,730 | 19.00  | 51,870              |
| Flowfill-Storm StreetCutBackfill (REQUIRED) | CY | 110   | 280.00 | 30,800              |
| <b>Total</b>                                |    |       |        | <b>1,808,855.00</b> |

| Storm Sewer Improvements                              | Unit | Quantity | Price/Unit | Total Cost        |
|-------------------------------------------------------|------|----------|------------|-------------------|
| 4'Diameter Manhole                                    | EA   | 4        | 6,687.00   | 26,748.00         |
| 5'Diameter Manhole                                    | EA   | 6        | 7,509.00   | 45,054.00         |
| 6'Diameter Manhole                                    | EA   | 3        | 9,368.00   | 28,104.00         |
| 18" Storm Line CL3 RCP                                | LF   | 1,540    | 82.00      | 126,280.00        |
| 24" Storm Line CL3 RCP                                | LF   | 1,617    | 115.00     | 185,955.00        |
| 36" Storm Line CL3 RCP                                | LF   | 163      | 215.00     | 35,045.00         |
| Type R Inlet X 5' Length                              | EA   | 2        | 7,290.00   | 14,580.00         |
| Type R Inlet X 10' Length                             | EA   | 13       | 10,204.00  | 132,652.00        |
| Type R Inlet X 15' Length                             | EA   | 2        | 12,800.00  | 25,600.00         |
| 36" Nyloplast Area Drain                              | EA   | 1        | 7,494.00   | 7,494.00          |
| 18" R.C.P. F.E.S.W /Trash Guard, Restraints, Toe Wall | EA   | 8        | 4,750.00   | 38,000.00         |
| 36" R.C.P. F.E.S.W /Trash Guard, Restraints, Toe Wall | EA   | 1        | 6,823.00   | 6,823.00          |
| Type M Rip Rap Rundown in Pond                        | SF   | 400      | 11.00      | 4,400.00          |
| Type L Rip Rap (FES)                                  | TN   | 60       | 120.00     | 7,200.00          |
| Pump Bay @ 36" RCP                                    | LS   | 1        | 34,635.00  | 34,635.00         |
| Pond Outlet Structure W/ Mumpool                      | LS   | 1        | 46,941.00  | 46,941.00         |
| Pond Trickles Channel 1550' X 3'                      | LF   | 550      | 125.00     | 68,750.00         |
| Pond Access Road 6" Class B Road Base                 | SF   | 1,100    | 7.00       | 7,700.00          |
| Weir Wall                                             | LF   | 134      | 390.00     | 52,260.00         |
| Video Jets & Clean                                    | EA   | 2,898    | 8.00       | 23,184.00         |
| <b>Total</b>                                          |      |          |            | <b>917,405.00</b> |

| Waterline Improvements              | Unit | Quantity | Price/Unit | Total Cost          |
|-------------------------------------|------|----------|------------|---------------------|
| <b>On-Street</b>                    |      |          |            |                     |
| Existing 16"W ater Man Lowering     | LS   | 1        | 23,556.00  | 23,556.00           |
| Connect to Existing Stub            | EA   | 5        | 2,500.00   | 12,500.00           |
| 8"W ater Man DR18 PVC               | LF   | 7,530    | 52.00      | 391,560.00          |
| 8" Valve & Box                      | EA   | 45       | 2,990.00   | 134,550.00          |
| 8" X 8" Tee                         | EA   | 9        | 1,052.00   | 9,468.00            |
| 8" X 8" Cross                       | EA   | 1        | 1,238.00   | 1,238.00            |
| 8" Bends (Horizontal)               | EA   | 10       | 765.00     | 7,650.00            |
| 8" X 6" Swivel Tee                  | EA   | 12       | 1,015.00   | 12,180.00           |
| Fire Hydrant Assembly               | EA   | 12       | 9,165.00   | 109,980.00          |
| 8" X 2" Blow Off Assembly           | EA   | 2        | 4,275.00   | 8,550.00            |
| 3/4"W ater Service Assembly         | EA   | 186      | 1,325.00   | 246,450.00          |
| 3/4" K Copper Water Line            | LF   | 8,100    | 20.00      | 162,000.00          |
| 8" ARV Assy W/ Single PVC Vent Pipe | EA   | 1        | 10,100.00  | 10,100.00           |
| 1" Irrigation Service               | EA   | 1        | 4,550.00   | 4,550.00            |
| 1.5" Irrigation Service             | EA   | 1        | 11,500.00  | 11,500.00           |
| Clear Water & Pressure Test         | EA   | 4        | 1,560.00   | 6,240.00            |
| <b>Off-Street</b>                   |      |          |            |                     |
| Connect to Existing 12" Blowoff     | EA   | 1        | 3,500.00   | 3,500.00            |
| 12"W ater Man DR18 PVC              | LF   | 5,280    | 84.00      | 443,520.00          |
| 12" Valve & Box                     | EA   | 18       | 5,315.00   | 95,670.00           |
| 12" X 8" Tee                        | EA   | 1        | 3,667.00   | 3,667.00            |
| 12" X 12" Tee                       | EA   | 1        | 4,123.00   | 4,123.00            |
| 12" X 2" Temp Blowoff Assembly      | EA   | 2        | 4,256.00   | 8,512.00            |
| Restore Gravel Road                 | SY   | 4,500    | 5.00       | 22,500.00           |
| <b>Total</b>                        |      |          |            | <b>1,733,564.00</b> |

| Roadway Improvements                             | Unit | Quantity | Price/Unit | Total Cost |
|--------------------------------------------------|------|----------|------------|------------|
| <b>Asphalt Paving On-site</b>                    |      |          |            |            |
| Subgrade Mobilization                            | EA   | 4        | 1,700.00   | 6,800.00   |
| 12" Scarify, Recompact & Finegrade               | SY   | 40,365   | 2.60       | 104,949.00 |
| Place 8" Roadbase                                | SY   | 40,365   | 16.80      | 678,132.00 |
| Paving Mobilization                              | EA   | 8        | 1,700.00   | 13,600.00  |
| Place 4" Asphalt-Bottom Lift                     | SY   | 25,302   | 24.80      | 627,489.60 |
| Place 1.5" Asphalt-Top Lift                      | SY   | 25,302   | 9.30       | 235,308.60 |
| Adjust Manholes                                  | EA   | 40       | 800.00     | 32,000.00  |
| Adjust Water Valves                              | EA   | 41       | 400.00     | 16,400.00  |
| <b>Asphalt Paving Off-site (Frontier Street)</b> |      |          |            |            |
| Subgrade Mobilization                            | EA   | 1        | 1,700.00   | 1,700.00   |
| 12" Scarify, Recompact & Finegrade               | SY   | 2,320    | 2.80       | 6,496.00   |
| Place 10" Roadbase                               | SY   | 2,320    | 21.00      | 48,720.00  |
| Paving Mobilization                              | EA   | 1        | 1,700.00   | 1,700.00   |
| Place Asphalt-5" Bottom Lift                     | SY   | 1,920    | 33.50      | 64,320.00  |
| Place Asphalt-1.5" Top Lift                      | SY   | 1,920    | 10.05      | 19,296.00  |
| Adjust Manholes                                  | EA   | 5        | 800.00     | 4,000.00   |
| Adjust Water Valves                              | EA   | 7        | 400.00     | 2,800.00   |



|                                                        |    |        |          |                     |
|--------------------------------------------------------|----|--------|----------|---------------------|
| <b>Concrete On-site</b>                                |    |        |          |                     |
| Mobilization and Administration                        | LS | 2      | 7,500.00 | 15,000.00           |
| Crossspan 10"                                          | SF | 6,180  | 13.50    | 83,430.00           |
| Handicap Ramp w/Radius Truncated Domes 5'0"x6"         | EA | 28     | 1,900.00 | 53,200.00           |
| Mid-Block Handicap Ramp w/Truncated Domes 5'0"x6"      | EA | 8      | 1,900.00 | 15,200.00           |
| Mountable Cubes & Gutter 34"                           | LF | 14,235 | 24.00    | 341,640.00          |
| Sidewalk 5'0"x6"                                       | LF | 14,237 | 33.00    | 469,821.00          |
| Sidewalk 6" (Pad)                                      | SF | 4,291  | 6.60     | 28,320.60           |
| Sidewalk Chase 2'0"x6" w/plate w/6"x12" vertical curbs | LF | 15     | 415.00   | 6,225.00            |
| V-Shaped Tackle Channel 3'0"x6"                        | LF | 512    | 22.25    | 11,392.00           |
| Prep Compaction and Backfill at Sidewalks              | LF | 14,237 | 2.90     | 41,287.30           |
| Prep Compaction and Backfill at Sidewalks              | SF | 4,291  | 0.60     | 2,574.60            |
| Prep Compaction and Backfill at Tackle Channel         | LF | 512    | 3.90     | 1,996.80            |
| Environmental Impact Fee                               | CY | 2,876  | 2.50     | 7,190.00            |
| <b>Concrete Off-site</b>                               |    |        |          |                     |
| Mobilization and Administration                        | LS | 1      | 5,000.00 | 5,000.00            |
| 6" Vertical Curbs w/2' Pan                             | LF | 1,270  | 21.50    | 27,305.00           |
| Handicap Ramp w/Radius Truncated Domes 5'0"x6"         | EA | 2      | 1,900.00 | 3,800.00            |
| Sidewalk 5'0"x6"                                       | LF | 113    | 33.00    | 3,729.00            |
| Sidewalk 8'0"x6"                                       | LF | 1,186  | 52.80    | 62,620.80           |
| Prep Compaction and Backfill at Sidewalks              | LF | 1,299  | 2.90     | 3,767.10            |
| Environmental Impact Fee                               | CY | 285    | 2.50     | 712.50              |
| <b>Total</b>                                           |    |        |          | <b>3,047,922.90</b> |

|                                   |             |                 |                   |                   |
|-----------------------------------|-------------|-----------------|-------------------|-------------------|
| <b>Retaining Walls and Fences</b> | <b>Unit</b> | <b>Quantity</b> | <b>Price/Unit</b> | <b>Total Cost</b> |
| MSE Retaining Walls               | SF          | 1,350           | 40.00             | 54,000.00         |
| 3-Rail Perimeter Fence            | LF          | 5,500           | 60.00             | 330,000.00        |
| Open Rail Perimeter Fence         | LF          | 5,500           | 60.00             | 330,000.00        |
| <b>Total</b>                      |             |                 |                   | <b>714,000.00</b> |

|                                   |             |                 |                   |                     |
|-----------------------------------|-------------|-----------------|-------------------|---------------------|
| <b>Landscape and Irrigation</b>   | <b>Unit</b> | <b>Quantity</b> | <b>Price/Unit</b> | <b>Total Cost</b>   |
| Deciduous Trees - 1-1/2" Caliper  | EA          | 18              | 649.81            | 11,696.58           |
| Deciduous Trees - 2" Caliper      | EA          | 49              | 809.29            | 39,655.21           |
| Deciduous Trees - 2-1/2" Caliper  | EA          | 6               | 1,145.90          | 6,875.40            |
| Evergreen Trees - 6' Height       | EA          | 22              | 789.42            | 17,367.24           |
| Shrubs - 5 Gallon                 | EA          | 200             | 55.10             | 11,020.00           |
| Ornamental Grasses - 1 Gallon     | EA          | 100             | 24.96             | 2,496.00            |
| Soil Preparation/Fine Grade - Sod | SF          | 62,500          | 1.01              | 63,125.00           |
| Sod W/Installation                | SF          | 62,500          | 0.50              | 31,250.00           |
| Native Seed/Prep/Fine Grade       | SF          | 134,000         | 0.97              | 129,980.00          |
| Planting Bed Prep/Mulch/Fabric    | SF          | 16,295          | 2.75              | 44,811.25           |
| Edging                            | LF          | 1,180           | 6.77              | 7,988.60            |
| Boulders                          | LF          | 10              | 591.92            | 5,919.20            |
| Cmsher Fines                      | LF          | 655             | 10.58             | 6,929.90            |
| Site Furnishings                  | LS          | 1               | 84,767.81         | 84,767.81           |
| Shelters (35x35' and 12x15')      | LS          | 1               | 161,000.00        | 161,000.00          |
| Irrigation                        | LS          | 1               | 392,340.63        | 392,340.63          |
| Electrical - Controller           | EA          | 2               | 7,475.00          | 14,950.00           |
| Entry Monument                    | EA          | 1               | 25,000.00         | 25,000.00           |
| <b>Total</b>                      |             |                 |                   | <b>1,057,172.82</b> |

|                       |  |        |               |                     |
|-----------------------|--|--------|---------------|---------------------|
| <b>Contingency</b>    |  |        |               |                     |
| Soft Cost Contingency |  | 20.00% | 8,526,248.11  | 1,705,249.62        |
| Hard Cost Contingency |  | 20.00% | 12,336,002.72 | 2,467,200.54        |
| <b>Total</b>          |  |        |               | <b>4,172,450.17</b> |

Total Budget: 21,977,617.99

**EXHIBIT E**

**Intergovernmental Agreement**

**INTERGOVERNMENTAL AGREEMENT BETWEEN  
THE TOWN OF FIRESTONE, COLORADO AND  
FRONTIER ESTATES METROPOLITAN DISTRICT**

This INTERGOVERNMENTAL AGREEMENT (the “Agreement”) is made and entered into as of this \_\_\_\_ day of \_\_\_\_\_, 2024, by and between the TOWN OF FIRESTONE, a statutory town organized and existing under the laws of the State of Colorado (the "Town"), and FRONTIER ESTATES METROPOLITAN DISTRICT, 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.

**WITNESSETH:**

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

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District’s Service Plan dated \_\_\_\_\_, 2024 as may be amended from time to time by Town approval (the “Service Plan”); and

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

WHEREAS, the Town has approved the \_\_\_\_\_ plat for the Property; and

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

WHEREAS, the Parties have determined it to be in their best interests of their respective taxpayers, residents, and property owners to enter into this Agreement to comply with the Service Plan and to address certain matters related to the organization, powers, and authorities of the District.

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

**COVENANTS AND AGREEMENTS**

1. Operations and Maintenance. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with the Approved Development Plan, the Service Plan, this Agreement, and other rules and regulations of the Town, and applicable provisions of the Town Code. The District is authorized, but not obligated, to own, operate, and maintain Public Improvements not otherwise required to be dedicated to the Town or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage

improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Notwithstanding the foregoing, all parks, trails, and open space not otherwise dedicated to the Town and owned by the District shall be open to the general public free of charge. The District may provide covenant enforcement, design review services and other services to the residents, owners and taxpayers within the District pursuant to and in accordance with § 32-1-1004(8) C.R.S. The District may impose a mill levy, Special Assessments, and/or Fees to pay for Operation and Maintenance Costs in accordance with the Service Plan.

2. Town O&M Mill Levy. Commensurate with the initial imposition of a debt service mill levy, the District hereby agrees that it shall impose the Town O&M Mill Levy. The District's obligation to impose and collect the revenues from the Town O&M Mill Levy shall begin when the District first imposes a debt service mill levy and shall not be required to be imposed prior to such date. Revenues generated by the Town O&M Mill Levy and the District's obligation to remit said revenues to the Town on an annual basis, as required by the Service Plan and this Agreement, shall not be included within or subject to the Total Debt Limit. The Town O&M Mill Levy shall be separate and apart from the Maximum Debt Mill Levy and the Maximum Operation and Maintenance Mill Levy.

3. Maximum Debt Mill Levy. The Maximum Debt Mill Levy, which shall be subject to a Mill Levy Adjustment, is the maximum mill levy the District is permitted to impose upon the taxable property within the District for payment of Debt. The Maximum Debt Mill Levy shall be fifty (50) mills, subject to a Mill Levy Adjustment, for so long as the total amount of aggregate Debt of the District exceeds fifty percent (50%) of the District's assessed valuation.

At such time as the total amount of aggregate Debt of the District is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance of any Debt or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy if End Users cast the majority of affirmative votes taken by the District's Board of Directors at the meeting authorizing such action, and, as a result, the mill levy may be imposed at such amount as is necessary to pay the debt service on such Debt, and without limitation of rate increase; provided, however, that after any conversion to an unlimited mill levy, the District shall not issue additional Debt that would cause the aggregate Debt to exceed 50% of the District's then-assessed value. For the purposes of the foregoing, the Board may further provide that such Debt shall remain secured by such increased mill levy, notwithstanding any subsequent change in the District's Debt to assessed value ratio. In the event that the majority of the District's Board of Directors is not comprised of End Users, the District may seek the consent of the Town to impose a mill levy not subject to the Maximum Debt Mill Levy. Such consent will not be a material modification of this Service Plan.

4. Fire Protection. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, or maintain fire protection facilities or services, unless specifically provided for pursuant to an intergovernmental agreement with the Town and the Firestone Fire Protection District. This provision shall not limit the District's authority to plan for, design, acquire, construct, install, relocate, redevelop, or finance fire hydrants and related improvements installed as part of the water system.

5. Television Relay and Translation; Mosquito Control, and Other Limitations. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, maintain, or provide: (a) any television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project; (b) any mosquito control facilities and services; and (c) any solid waste disposal, collection, and transportation facilities and services, unless specifically provided for in a separate agreement with the Town.

6. Construction Standards. The District will ensure that the Public Improvements constructed by the District are designed and constructed in accordance with the Town of Firestone Design Standards and Construction Specifications for Public Improvements and of federal and state governmental entities having proper jurisdiction. The District will obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

7. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the District shall obtain the certification of an External Financial Advisor substantially as follows:

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

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

For purposes of this Section, "privately placed debt" includes any Debt that is sold to a private entity, including financial institutions, developers, or other private entities, and which no offering document related to such sale is required. "Privately placed debt" does not include the sale of Debt to an underwriter who purchases Debt from the District with a view to the distribution to investors of Debt.

In no event shall Debt that is privately placed with a developer or owner of the property to be benefitted with Public Improvements bear interest at a rate that accrues at a compounding rate. Each instrument evidencing Debt shall provide that the District's obligations thereunder shall be discharged 40 years after the date that such obligation is issued regardless of whether such obligation is paid in full.

Notwithstanding the above, in no event shall any financial obligation that is annually appropriated, but is not Debt, that is entered into with a developer or owner of the Property to be benefitted with the Public Improvements bear interest at a rate that accrues at a compounding rate. Each instrument evidencing such annually appropriated financial obligation that is not Debt shall

provide that the District's obligations thereunder shall be discharged 40 years after the date that such obligation is issued regardless of whether such obligation is paid in full and the net effective interest rate shall be subject to the certification set forth above; provided, however, that annually appropriated agreements relating to developer funding and reimbursement agreements shall not be subject to such certification but shall bear interest, if any, at a rate not to exceed the then current municipal market index plus 2%.

8. Inclusion and Exclusion. It is anticipated that the District's 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. Without prior written notice to the Town, the District shall not include within its boundaries any property outside of the Initial District Boundaries. No property will be included within the District at any time unless such property has been annexed into the Town's corporate limits. From time to time, it may be necessary for the District to adjust its boundaries and the District may process exclusions of property without providing notice to the Town as long as such property being excluded is within the Initial District Boundaries. In no event shall the District exclude from its boundaries property upon which a Debt mill levy has been imposed for the purpose of the inclusion of such property into another district that has been or will be formed under the Special District Act, without the prior written consent of the Town.

9. Total Debt Issuance. The District shall not issue Debt in excess of \$25,000,000. The debt issuance limitation shall not be applicable to refunding or refinancing of Debt authorized to be issued pursuant to the Service Plan unless the principal amount of the refunding bonds exceeds the principal amount originally issued, in which case the difference shall count against the Total Debt Limit. At no time during its existence may the District have Debt outstanding in excess of the Total Debt Limit.

10. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except as may be specifically provided for herein. This Section shall not apply to specific ownership taxes which shall be distributed to and constitute a revenue source for the District without any limitation.

11. Fees. The District may impose and collect Fees for services, programs, or facilities furnished by the District, and may from time to time increase or decrease such fees, and may use the revenue from such fees for the repayment of Debt, capital costs, or Operation and Maintenance Costs and for the payment of any indebtedness of the District.

12. Consolidation; Dissolution. 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, as evidenced by resolution of the Town Board of Trustees. The District agrees that it shall take all action necessary to dissolve the District in accordance with the provisions of the Service Plan and applicable state statutes.

13. Service Plan Amendment Requirement. Any action of the District which violates the limitations set forth in Sections V.A.1–26 or VI.B–I of the Service Plan, or which constitutes a material modification, shall be deemed to be a material modification to the Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin any such

action(s) of the District. The Town may also seek damages for breach of this Agreement arising from violations by the District of any provision of the Service Plan.

14. Applicable Laws. The District acknowledges that the property within its boundaries shall be subject to all ordinances, rules, and regulations of the Town, including without limitation, ordinances, rules, and regulations relating to zoning, subdividing, building, and land use, and to all related Town land use policies, master plans, and related plans.

15. Annual Report. The District shall submit an annual report (“Annual Report”) to the Town no later than April 30th of each year following the year in which the Order and Decree creating the District has been issued, containing the information in Section VII of the Service Plan.

16. Notices. All notices, certificates, or other communications hereunder shall be sufficiently given and shall be deemed given when given by hand delivery, overnight delivery, mailed by certified or registered mail, postage prepaid, delivered electronically (if confirmed promptly telephonically), or dispatched by telegram or telecopy (if confirmed promptly telephonically), addressed to the following address or at such other address or addresses as any party hereto shall designate in writing to the other party hereto:

To Town: Town of Firestone  
9950 Park Avenue  
Firestone, CO 80504  
Attention: Town Manager

To District: Frontier Estates Metropolitan District  
c/o White Bear Ankele Tanaka & Waldron  
2154 E. Commons Avenue, Suite 2000  
Centennial, CO 80122  
Attention: Blair Dickhoner  
bdickhoner@wbapc.com

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

17. Miscellaneous.

A. Effective Date. This Agreement shall be in full force and effect and be legally binding upon final approval of the governing bodies of the Parties.

B. Non-assignability. No party to this Agreement may assign any interest therein to any person without the consent of the other party hereto at that time, and the terms of this Agreement shall inure to the benefit of and be binding upon the respective representatives and successors of each party hereto.

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

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

E. Execution of Documents. This Agreement may be executed in two (2) counterparts, either of which shall be regarded for all purposes as one original.

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

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

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

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

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

K. No Third-Party Beneficiaries. A person or entity that is not a party to this Agreement will have no right of action under this Agreement.

L. Entirety. This Agreement merges and supersedes all prior negotiations, representations, and agreements between the parties hereto relating to the subject matter hereof and this Agreement, which agreement serves to supplement the Service Plan and, along with the Service Plan, constitutes the entire agreement between the Parties concerning the subject matter hereof. Any previous intergovernmental agreements between the Parties concerning the subject matter hereof are superseded by this Agreement.

*Remainder of page left blank; signature page follows*



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

TOWN OF FIRESTONE, COLORADO

\_\_\_\_\_  
Drew Peterson, Mayor

ATTEST:

\_\_\_\_\_  
Miriam Luna Gonzalez, Interim Town Clerk

ATTEST:

\_\_\_\_\_  
Secretary

FRONTIER ESTATES METROPOLITAN  
DISTRICT

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

ATTEST:

By:\_\_\_\_\_  
Secretary

**EXHIBIT F**  
**Disclosure Notice**

**SPECIAL DISTRICT DISCLOSURE**

|                                                                                                                                                                                                                                                                                                                                                                                                 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b><u>ATTENTION HOMEBUYER:</u></b> You are purchasing a home that is located within <b>Frontier Estates Metropolitan District</b> (the “District”). The District has the authority to issue bonds or other debt to pay for public improvements and the authority to levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.</p> |
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|                                    |                                                                                                                                                                                                                                                                                                                  |
|------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of Districts:                 | Frontier Estates Metropolitan District                                                                                                                                                                                                                                                                           |
| Contact Information for Districts: | c/o White Bear Ankele Tanaka & Waldron<br>2154 E. Commons Avenue, Suite 2000<br>Centennial, CO 80122                                                                                                                                                                                                             |
| District Website:                  |                                                                                                                                                                                                                                                                                                                  |
| District Boundaries:               | See attached map. It is conceivable that additional boundary adjustments may be made to include or exclude property from the District. Any such boundary adjustment is subject to prior approval by the owners of the property and must be considered at a public hearing of the District’s Boards of Directors. |

|                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|---------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Purpose of the District:                                                  | <p>The District was organized pursuant to C.R.S. § 32-1-101 et seq. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the Frontier Estates project located in the Town of Firestone, Colorado (the “Town”) and described further in the District’s Service Plan.</p> <p>The District may dedicate certain public improvements to the Town or other appropriate jurisdiction. The operations and maintenance of public improvements dedicated to the Town or other appropriate jurisdiction shall rest with the Town or other appropriate jurisdiction, as the case may be.</p> <p>Public improvements not dedicated to the Town or other appropriate jurisdiction may be owned, operated, and maintained by the District. The District has authority to impose property taxes and other fees, rates, tolls, penalties, or charges to fund the construction and operation and maintenance of improvements as set forth in the Service Plan.</p> <p>A copy of the District’s Service Plan can be found on the District’s website or by contacting the District at the District’s contact information above.</p> |
| Owners Associations:                                                      | <p>Certain services may be provided within the District by one or more property owner associations organized as Colorado non- profit organizations. If a property owners’ association is established, property owners will be subject to fees and assessments payable to the association which will be separate from and in addition to any fees or assessments payable to the District.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Authorized Types of District Taxes:                                       | <p>Debt Mill Levy, Operation and Maintenance Mill Levy, and Town O&amp;M Mill Levy</p> <p>These mill levies result in taxes you will owe to the District and are described further below.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| District’s Total Debt Issuance<br>Authorized per District’s Service Plan: | \$25,000,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

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|--------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| District Improvements Financed by Debt:                                                                | The District intends to issue or have already issued debt to pay for the following public improvements: streets, water, sewer, recreational amenities, and landscaping.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt: | <p>Maximum Debt Mill Levy: 50 Mills</p> <p>This Mill Levy may fluctuate based on changes in assessment rates.</p> <p>At such time as the total amount of aggregate Debt of the District is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance of any Debt or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be imposed at such a rate as is necessary to pay the Debt service on such Debt, without limitation of rate increase; provided, however, that after any conversion to an unlimited mill levy, the District shall not issue additional Debt that would cause the aggregate Debt to exceed 50% of the District's then-assessed value. For the purposes of the foregoing, the Board may further provide that such Debt shall remain secured by such increased mill levy, notwithstanding any subsequent change in the District's Debt-to-assessed-value ratio.</p> |
| Ongoing Operation and Maintenance Services of the District:                                            | The District intends to impose an Operation and Maintenance Mill Levy to pay for ongoing administration, operating, and maintenance obligations.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

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| Maximum Operation and Maintenance Mill Levy that may be levied annually on properties within the District to pay for the ongoing operations and maintenance described above. | <p>Maximum Operation and Maintenance Mill Levy: 60 Mills until such time the District issues Debt. After the District issues debt, the Maximum Operation and Maintenance Mill Levy shall be 10 Mills, subject to the Mill Levy Adjustment.</p> <p>This Mill Levy may fluctuate based on changes to residential assessment rates.</p> <p>The Operation and Maintenance Mill Levy is distinct from the Debt Mill Levy and cannot be used to repay Debt.</p> <p>The Maximum Operation and Maintenance Mill Levy shall apply to the District's ability to increase their mill levy as necessary for provision of operation and maintenance services to its taxpayers and service users until such time as End Users cast the majority of affirmative votes taken by the District's Board of Directors at a meeting authorizing an increase of such Maximum Operation and Maintenance Mill Levy, at which time the mill levy may be such amount as is necessary to pay the Operation and Maintenance Cost.</p> |
| Maximum Town O&M Mill Levy that is required to be levied annually on properties within the District and transferred to the Town.                                             | Maximum Town O&M Mill Levy: 3 mills                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| District Fees:                                                                                                                                                               | The District may impose and collect Fees for services, programs, and facilities furnished by the District, and may from time to time increase or decrease such fees, and may use the revenue from such fees for the repayment of Debt, capital costs, or Operation and Maintenance costs and for the payment of an indebtedness of the District.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Other Taxing Entities to which you will pay taxes to:                                                                                                                        | <p>Carbon Valley Rec</p> <p>Central Weld County Water (CWC)</p> <p>Firestone Town</p> <p>Frederick-Firestone Fire</p> <p>High Plains Library</p> <p>Longmont Conservation</p> <p>Northern Colorado Water (NCW)</p> <p>School Dist RE1J-Longmont</p> <p>St Vrain Sanitation</p> <p>Weld County</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

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|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <p>** This information is based upon the property taxes levied on property within the Districts, imposed in 2024 for collection in 2025, and is intended only to provide approximations of the total overlapping mill levies within the District. The stated mill levies are subject to change, and you should contact the Weld County Assessor's office to obtain the most accurate and up-to-date information.</p> |  |
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| <p>Sample Calculation of Taxes Owed for a Residential Property within the District:</p> <p>Assumptions:</p> <p>Average market value of home in District is \$500,000</p> <p>Debt Mill Levy is 50 mills</p> <p>Operation and Maintenance Mill Levy is 10 mills</p> <p>Town O&amp;M Mill Levy is 3 mills</p> <p>Total Metropolitan District mill levies = 63 mills</p> <p>Calculation of Metropolitan District Taxes:</p> <p>\$500,000 x .06765 = \$33,825 (Assessed Valuation)</p> <p>\$33,825 x .063 mills = \$2,131 per year in taxes</p> <p>Total Additional Mill Levies from Other Taxing Entities: 100.125 mills = \$3,387 annual taxes</p> <p>TOTAL 2024 PROPERTY TAXES FOR A HOME COSTING \$500,000 = \$5,518</p> |
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**CERTIFICATE CONCERNING NOTICES OF PUBLIC HEARING ON SERVICE PLAN**

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IN RE THE ORGANIZATION OF FRONTIER ESTATES METROPOLITAN DISTRICT  
COUNTY OF WELD, STATE OF COLORADO

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I, Emilee D. Hansen, a paralegal at the law firm of White Bear Ankele Tanaka & Waldron Professional Corporation, acting on behalf of Meritage Homes of Colorado, Inc. (the “Petitioner”) for the Frontier Estates Metropolitan District (the “District”), do hereby certify as follows:

1. That the Board of Trustees of the Town of Firestone (the “Board of Trustees”) set a public hearing for May 8, 2024 at 6:30 p.m. at the at Firestone Town Hall, 9900 Park Avenue, Firestone, CO 80504 (the “Hearing”), for the purpose of considering the Service Plan (the “Service Plan”) for the District and to form a basis for adopting a resolution approving, conditionally approving or disapproving the Service Plan;
2. That, pursuant to § 32-1-204(1), C.R.S., the Notice of Public Hearing on Service Plan, a copy of which is attached hereto as **Exhibit A** and incorporated herein by this reference, was provided by U.S. mail on April 19, 2024, to the Petitioner and to the governing body of any existing municipality or special district that has levied an ad valorem tax within the next preceding tax year and that has boundaries within a radius of three miles of the proposed District’s boundaries, as set forth on the list attached hereto as **Exhibit B** and incorporated herein by this reference;
3. That, pursuant to § 32-1-204(1), C.R.S., the Notice of Public Hearing on Service Plan, a copy of which is attached hereto as **Exhibit C** and incorporated herein by this reference, was published on April 19, 2024, in the *Longmont Times-Call*. A copy of the Affidavit of Publication of Notice of Public Hearing on Service Plan is attached hereto as **Exhibit D** and incorporated herein by this reference;
4. That, pursuant to § 32-1-204(1.5), C.R.S., the Notice of Public Hearing on Service Plan, a copy of which is attached hereto as **Exhibit E** and incorporated herein by this reference, was sent by U.S. mail on April 19, 2024, (which date is no more than thirty days nor less than twenty days prior to the Hearing), to the property owners within the proposed District as listed on the records of the County Assessor, as set forth on the list attached hereto as **Exhibit B** and incorporated herein by this reference; and
5. That, pursuant to § 32-1-202(1)(a), C.R.S., the Notice of Public Hearing on Service Plan, a copy of which is attached hereto as **Exhibit C** and incorporated herein by this reference, was provided by mail on April 19, 2024 to the Division of Local Government.

Signed this 3<sup>rd</sup> day of May, 2024.

By:   
Emilee D. Hansen



**EXHIBIT A**  
**TO CERTIFICATE OF MAILING AND PUBLICATION OF**  
**NOTICE OF PUBLIC HEARING ON SERVICE PLAN**

**(Notice of Public Hearing on Consolidated Service Plan for Petitioners and  
3-Mile Taxing Entities)**

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**NOTICE OF PUBLIC HEARING ON SERVICE PLAN**

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IN RE THE ORGANIZATION OF FRONTIER ESTATES METROPOLITAN DISTRICT, TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO

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NOTICE IS HEREBY GIVEN that, pursuant to § 32-1-204(1), C.R.S., a public hearing on the Service Plan for the proposed Frontier Estates Metropolitan District will be held by the Town of Firestone Board of Trustees (the “Board of Trustees”) on May 8, 2024, at 6:30 p.m., at Firestone Town Hall, 9900 Park Avenue, Firestone, CO 80504, or as soon thereafter as the Board of Trustees may hear such matter.

BY ORDER OF THE TOWN OF FIRESTONE  
BOARD OF TRUSTEES

**EXHIBIT B**  
**TO CERTIFICATE OF MAILING AND PUBLICATION OF**  
**NOTICE OF PUBLIC HEARING ON SERVICE PLAN**

**(Mailing List)**

| ENTITY                                      | ADDRESS                                                                                                                            |
|---------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|
| AIMS JUNIOR COLLEGE                         | PO Box 69<br>Greeley, CO 80632                                                                                                     |
| BIGHORN URBAN RENEWAL AUTHORITY             | Firestone Urban Renewal Authority – Bighorn Plan Area<br>Attn: Executive Director, AJ Krieger<br>PO Box 100<br>Firestone, CO 80520 |
| CARBON VALLEY REC                           | 701 Fifth Street<br>Frederick, CO 80530                                                                                            |
| CARRIAGE HILLS METRO DISTRICT               | 2619 Canton Court, Suite A<br>c/o Centennial Consulting Group, LLC<br>Fort Collins, CO 80525                                       |
| CENTRAL COLORADO WATER (CCW)                | 3209 West 28th Street<br>Greeley, CO 80634                                                                                         |
| CENTRAL COLORADO WATER SUBDISTRICT (CCS)    | 3209 West 28th Street<br>Greeley, CO 80634                                                                                         |
| CENTRAL FIRESTONE URA (CFURA)               | Firestone Urban Renewal Authority – Central Plan Area<br>Attn: Executive Director, AJ Krieger<br>PO Box 100<br>Firestone, CO 80520 |
| CENTRAL WELD COUNTY WATER (CWC)             | 2235 Second Avenue<br>Greeley, CO 80631                                                                                            |
| CLEARVIEW VILLAGES METRO DISTRICT           | 1700 Lincoln Street, Ste 2000<br>c/o Spencer Fane LLP<br>Denver, CO 80203                                                          |
| COLUMBINE HEIGHTS METROPOLITAN DISTRICT     | 4725 South Monaco Street, Suite 360<br>c/o Icenogle Seaver Pogue, P.C.<br>Denver, CO 80237                                         |
| COTTONWOOD HOLLOW COMMERCIAL METRO          | 2154 East Commons Avenue, Suite 2000<br>c/o White Bear Ankele Tanaka & Waldron<br>Centennial, CO 80122                             |
| COTTONWOOD HOLLOW RESIDENTIAL METRO         | 2154 East Commons Avenue, Suite 2000<br>c/o White Bear Ankele Tanaka & Waldron<br>Centennial, CO 80122                             |
| DENMORE METROPOLITAN DISTRICT NOS. 1-5      | 2154 East Commons Avenue, Suite 2000<br>c/o White Bear Ankele Tanaka & Waldron<br>Centennial, CO 80122                             |
| DIVISION OF LOCAL GOVERNMENT                | 1313 Sherman Street<br>Room 521<br>Denver, CO 80203                                                                                |
| EAGLE BUSINESS PARK URBAN RENEWAL AUTHORITY | 9950 Park Avenue<br>Firestone, CO 80504                                                                                            |
| TOWN OF FIRESTONE                           | PO Box 100<br>Firestone, CO 80520                                                                                                  |
| FORT LUPTON CITY                            | 1121 Denver Avenue<br>Fort Lupton, CO 80621                                                                                        |

|                                                |                                                                                                              |
|------------------------------------------------|--------------------------------------------------------------------------------------------------------------|
| FORT LUPTON FIRE                               | 1121 Denver Avenue<br>Fort Lupton, CO 80621                                                                  |
| FREDERICK METRO DISTRICT                       | PO Box 435<br>Frederick, CO 80530                                                                            |
| TOWN OF FREDERICK                              | PO Box 435<br>Frederick, CO 80530                                                                            |
| FREDERICK-FIRESTONE FIRE                       | P.O. Box 129<br>Frederick, CO 80530                                                                          |
| GATEWAY TO FREDERICK MD NOS. 1-6               | 2154 East Commons Avenue, Suite 2000<br>c/o White Bear Ankele Tanaka & Waldron<br>Centennial, CO 80122       |
| GODDING HOLLW METRO DISTRICT                   | McGeady Becher P.C.<br>450 E. 17th Ave., Suite 400<br>Denver, CO 80203-1214                                  |
| GREENS METRO                                   | 9227 E Lincoln Avenue, Ste 200<br>c/o Fromm & Company, LLC<br>Lone Tree, CO 80124                            |
| HIDDEN CREEK METRO DISTRICT                    | 8390 E Crescent Parkway, Ste 300<br>c/o CliftonLarsonAllen LLP<br>Greenwood Village, CO 80111                |
| HIGH PLAINS LIBRARY                            | 2650 W. 29th Street<br>Greeley, CO 80631                                                                     |
| HOMESTEAD RANCH METRO DISTRICT NOS. 1-4        | 1700 Lincoln Street, Suite 2000<br>c/o Spencer Fane, LLP<br>Denver, CO 80203-4554                            |
| LEFT HAND WATER                                | 6800 Nimbus Road<br>Longmont, CO 80503                                                                       |
| LITTLE THOMPSON WATER (LTW)                    | 835 E. State Highway 56<br>Berthoud, CO 80513                                                                |
| LONGMONT CONSERVATION                          | 9595 Nelson Road<br>Box D<br>Longmont, CO 80501                                                              |
| MAPLE RIDGE METRO                              | 2619 Canton Court, Ste A<br>c/o Centennial Consulting Group<br>Fort Collins, CO 80525                        |
| MARKETPLACE METRO DISTRICT                     | 2154 East Commons Avenue, Suite 2000<br>c/o White Bear Ankele Tanaka & Waldron, P.C.<br>Centennial, CO 80122 |
| MEADOWLARK BUSINESS PARK URBAN RENEWAL (MLURA) | 9950 Park Avenue<br>Firestone, CO 80504                                                                      |
| MOUNTAIN SHADOWS METRO                         | 2154 East Commons Avenue, Suite 2000<br>c/o White Bear Ankele Tanaka & Waldron, P.C.<br>Centennial, CO 80122 |
| MOUNTAIN VIEW FIRE PROTECTION DISTRICT         | 3561 N Stagecoach Road<br>Longmont, CO 80504                                                                 |

|                                            |                                                                                                                                     |
|--------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|
| NEIGHBORS POINT METRO                      | 2154 East Commons Avenue, Suite 2000<br>c/o White Bear Ankele Tanaka & Waldron, P.C.<br>Centennial, CO 80122                        |
| NORTHERN COLORADO WATER (NCW)              | 220 Water Avenue<br>Berthoud, CO 80513                                                                                              |
| NORTHERN FIRESTONE URBAN RENEWAL (NFURA)   | Firestone Urban Renewal Authority – Northern Plan Area<br>Attn: Executive Director, AJ Krieger<br>PO Box 100<br>Firestone, CO 80520 |
| NP125 METRO                                | 1700 Lincoln Street, Ste 2000<br>c/o Spencer Fane LLP<br>Denver, CO 80203                                                           |
| PLATTE VALLEY CONSERVATION                 | 57 W Bromley Land<br>Brighton, CO 80601                                                                                             |
| PLATTEVILLE-GILCREST FIRE                  | PO Box 407<br>Platteville, CO 80651                                                                                                 |
| PROSPERITY METRO DISTRICT                  | 2619 Canton Court, Ste A<br>c/o Centennial Consulting Group<br>Fort Collins, CO 80525                                               |
| SCHILLINGER URBAN RENEWAL AUTHORITY (SURA) | 9950 Park Avenue<br>Firestone, CO 80504                                                                                             |
| SCHOOL DIST RE1-GILCREST                   | PO Box 157<br>Gilcrest, CO 80623                                                                                                    |
| SCHOOL DIST RE1J-LONGMONT                  | 395 South Pratt Parkway<br>Longmont, CO 80501                                                                                       |
| SCHOOL DIST RE8-FORT LUPTON                | 301 Reynolds Street<br>Fort Lupton, CO 80621                                                                                        |
| SILVERSTONE METRO DISTRICT NOS. 1-3        | 2154 East Commons Avenue, Suite 2000<br>c/o White Bear Ankele Tanaka & Waldron, P.C.<br>Centennial, CO 80122                        |
| SKYVIEW MEADOWS METRO DISTRICT             | 2154 East Commons Avenue, Suite 2000<br>c/o White Bear Ankele Tanaka & Waldron, P.C.<br>Centennial, CO 80122                        |
| SOUTHERN FIRESTONE URBAN RENEWAL (SFURA)   | Firestone Urban Renewal Authority – Southern Plan Area<br>Attn: Executive Director, AJ Krieger<br>PO Box 100<br>Firestone, CO 80520 |
| SPRINGS METRO                              | 1641 California Street, Suite 300<br>c/o Miller & Associates<br>Denver, CO 80202                                                    |
| SPRINGS SOUTH METRO                        | 1641 California Street, Suite 300<br>c/o Miller & Associates<br>Denver, CO 80202                                                    |
| ST VRAIN LAKES METRO 1-4                   | 550 W Eisenhower Boulevard<br>c/o Pinnacle Consulting Group, Inc.<br>Loveland, CO 80537                                             |

|                                                 |                                                                                                                     |
|-------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|
| ST VRAIN LEFT HAND WATER (SVW)                  | 9595 Nelson Road, Suite 203<br>Longmont, CO 80501                                                                   |
| ST VRAIN SANITATION                             | 11307 Business Park Circle<br>Firestone, CO 80504                                                                   |
| STONERIDGE METRO DISTRICT                       | 7995 E Prentice Avenue, Ste 103E<br>c/o Community Resource Services of Colorado, LLC<br>Greenwood Village, CO 80111 |
| VILLAGE EAST COMMUNITY METRO DISTRICT           | 2619 Canton Court, Suite A<br>c/o Centennial Consulting Group, LLC<br>Fort Collins, CO 80525                        |
| VISTAS AT SADDLEBACK METRO DISTRICT<br>NOS. 1-3 | 2154 East Commons Avenue, Suite 2000<br>c/o White Bear Ankele Tanaka & Waldron, P.C.<br>Centennial, CO 80122        |
| WELD COUNTY                                     | 1150 O Street<br>Greeley, CO 80631                                                                                  |
| WESTVIEW METRO DISTRICT                         | 2154 East Commons Avenue, Suite 2000<br>c/o White Bear Ankele Tanaka & Waldron, P.C.<br>Centennial, CO 80122        |

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**PROPERTY OWNER(S)**

KIP FARNSWORTH  
9385 COUNTY ROAD 15  
Firestone, CO 80504

MICHAEL FARNSWORTH  
9385 COUNTY ROAD 15  
Firestone, CO 80504

MELISSA LEYBA  
1605 Orion Place  
Longmont, CO 80504

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**PETITIONER(S)**

Meritage Homes of Colorado, Inc.  
8400 E. Crescent Pkwy, Suite 200  
Greenwood Village, CO 80111

**EXHIBIT C**  
**TO CERTIFICATE OF MAILING AND PUBLICATION OF**  
**NOTICE OF PUBLIC HEARING ON SERVICE PLAN**  
**(Notice of Public Hearing on Service Plan for Publication)**



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## NOTICE OF PUBLIC HEARING ON SERVICE PLAN

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IN RE THE ORGANIZATION OF FRONTIER ESTATES METROPOLITAN DISTRICT, TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO

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NOTICE IS HEREBY GIVEN that, pursuant to § 32-1-204(1), C.R.S., a Service Plan (the “Service Plan”) for the proposed Frontier Estates Metropolitan District (the “District”) has been filed with the Town of Firestone, Weld County, State of Colorado.

A public hearing on the Service Plan and the organization of the District will be held by the Town of Firestone Board of Trustees (the “Board of Trustees”) on May 8, 2024, at 6:30 p.m., at Firestone Town Hall, 9900 Park Avenue, Firestone, CO 80504, or as soon thereafter as the Board of Trustees may hear such matter.

The purpose of the hearing is to consider the Service Plan and to form a basis for adopting a resolution approving, conditionally approving, or disapproving the Service Plan.

A general description of the land contained within the boundaries of the proposed District is as follows: approximately 101 acres located south of Veterans Parkway and east of High Plains Boulevard, entirely within the boundaries of the Town of Firestone, County of Weld, State of Colorado. A precise description of the boundaries of each District, including the current boundaries, is on file in the office of the District. Further information about the District can be obtained by contacting the District at White Bear Ankele Tanaka and Waldron P.C., 2154 E. Commons Avenue, Suite 2000 Centennial, CO 80122.

BY ORDER OF THE BOARD OF  
TRUSTEES OF THE TOWN OF FIRESTONE

Published In: *Longmont Times-Call*  
Published On: April 19, 2024

**EXHIBIT D**  
**TO CERTIFICATE OF MAILING AND PUBLICATION OF**  
**NOTICE OF PUBLIC HEARING ON SERVICE PLAN**

**(Affidavit of Publication of Notice of Public Hearing on Service Plan)**

NOTICE OF PUBLIC HEARING ON SERVICE PLAN

IN RE THE ORGANIZATION OF FRONTIER ESTATES METROPOLITAN DISTRICT, TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO

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BY ORDER OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE

Published: Longmont Times Call April 19, 2024-2047281

Prairie Mountain Media, LLC

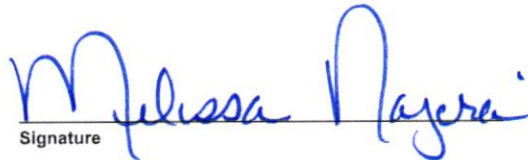
PUBLISHER'S AFFIDAVIT

County of Boulder  
State of Colorado

The undersigned, Agent, being first duly sworn under oath, states and affirms as follows:

1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the *Longmont Times Call*.
2. The *Longmont Times Call* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Boulder County and meets the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in the *Longmont Times Call* in Boulder County on the following date(s):

Apr 19, 2024

  
Signature

Subscribed and sworn to me before me this

19th day of April, 2024

  
Notary Public

(SEAL)

SHAYLA NAJERA  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 20174031965  
MY COMMISSION EXPIRES July 31, 2025

Account: 1051175  
Ad Number: 2047281  
Fee: \$34.80

**EXHIBIT E**  
**TO CERTIFICATE OF MAILING AND PUBLICATION OF**  
**NOTICE OF PUBLIC HEARING ON SERVICE PLAN**

**(Notice of Public Hearing on Service Plan for Property Owners)**

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## NOTICE OF PUBLIC HEARING ON SERVICE PLAN

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IN RE THE ORGANIZATION OF FRONTIER ESTATES METROPOLITAN DISTRICT, TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO

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NOTICE IS HEREBY GIVEN that, pursuant to § 32-1-204(1.5), C.R.S., a Service Plan (the “Service Plan”) for the proposed Frontier Estates Metropolitan District (the “District”) has been filed with the Town of Firestone, Weld County, State of Colorado.

A public hearing on the Service Plan and the organization of the District will be held by the Town of Firestone Board of Trustees (the “Board of Trustees”) on May 8, 2024, at 6:30 p.m., at Firestone Town Hall, 9900 Park Avenue, Firestone, CO 80504, or as soon thereafter as the Board of Trustees may hear such matter.

The purpose of the hearing is to consider the Service Plan and to form a basis for adopting a resolution approving, conditionally approving, or disapproving the Service Plan.

The District is a metropolitan district.

The maximum mill levy for the District shall be sixty-three (63) mills.

Meritage Homes of Colorado, Inc.  
Petitioners for the organization of the District

## AGENDA INFORMATION MEMORANDUM

### FIRESTONE BOARD OF TRUSTEES



AIM No.: 7.b

Land Development

Meeting Date: August 14, 2024

Initiated By: Rachel Clyne

Department: Planning & Development

#### **AGENDA ITEM**

**PUBLIC HEARING: Resolution 24-79:** A RESOLUTION OF THE BOARD OF TRUSTEES APPROVING A SPECIAL REVIEW USE APPLICATION TO OPERATE A FAMILY CHILD CARE HOME (LARGE) ON REAL PROPERTY LOCATED ON LOT 5, BLOCK 2, OAK MEADOWS PUD FILING 1

#### **RECOMMENDATION**

Town Staff recommends the Board of Trustees approve Resolution 24-79, a resolution approving the Special Review Use application with the following conditions:

1. The Applicant shall obtain a Firestone Business License before operating the proposed use.
2. Special Review Use approval shall not authorize the use or conversion of the facility to a commercial use facility.

#### **SUMMARY**

The proposed Special Review Use (SRU-24-025) is for a large Family Child Care Home with a maximum of twelve (12) children located in the Applicant's residence at 11383 Deerfield Drive.

#### **FINANCIAL CONSIDERATIONS**

N/A

#### **HISTORY AND PREVIOUS BOARD ACTION**

- On August 1, 2024, the Firestone Planning Commission approved Resolution 24-04, a resolution recommending approval of the Special Review Use application to the Board of Trustees.
- Oak Meadows, PUD, Filing #1 was approved by the Firestone Board of Trustees on June 11, 1998.

#### **BOARD STRATEGIC PLAN IMPACT**

- ✓ This agenda item furthers the Board of Trustees' strategic goal:  
N/A

#### **ATTACHMENTS**

1. Resolution 24-79
2. SRU-24-025 BOT Staff Report
3. PC 24-04 - Planning Commission Resolution Recommending Approval

**RESOLUTION NO. 24-79**

**A RESOLUTION OF THE BOARD OF TRUSTEES APPROVING A  
SPECIAL REVIEW USE APPLICATION TO OPERATE A FAMILY  
CHILD CARE HOME (LARGE) ON REAL PROPERTY LOCATED ON  
LOT 5, BLOCK 2, OAK MEADOWS PUD FILING 1**

WHEREAS, Maribel Z. Urbina (the “Applicant”), who is the owner of certain real property located in the Town of Firestone, having a legal description of Lot 5, Block 2, Oak Meadows PUD Filing 1 (the “Property”), has submitted an application for Special Review Use to operate a Family Child Care Home (Large) (the “Application”); and

WHEREAS, the Firestone Planning and Zoning Commission after conducting a public hearing on the Application on August 1, 2024, rendered a decision recommending approval of the Special Review Use with conditions set forth in PC-24-04, dated August 1, 2024; and

WHEREAS, after reviewing the Planning and Zoning Commission’s recommendation, and after considering the testimony, evidence and argument presented at the Board of Trustees public hearing, the Board of Trustees finds and determines that the proposed Special Review Use is in substantial conformance with the technical requirements of the Firestone Development Code.

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

Section 1. The Board of Trustees acknowledges the Planning and Zoning Commission’s recommendation and findings of fact in this case, as detailed in Resolution PC-24-04.

Section 2. The above Recitals and Findings of the Board of Trustees are hereby incorporated into this resolution.

Section 3. The Board of Trustees hereby approves the Special Review Use, subject to the following conditions:

- a. The Applicant shall obtain a Firestone Business License before operating the proposed use.
- b. Special Review Use approval shall not authorize the use or conversion of the facility to a commercial use facility.

**PASSED AND ADOPTED** this \_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
Don Conyac Jr., Mayor

ATTEST:

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Miriam Luna Gonzalez, Town Clerk

APPROVED AS TO FORM:

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William P. Hayashi, Town Attorney





## **Staff Report**

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### **Special Review Use**

**11383 Deerfield Drive  
Little Steps – Pasitos, L.L.C.  
SRU-24-025**

**Prepared for  
Town of Firestone  
Board of Trustees**

**August 14, 2024**

## **GENERAL INFORMATION**

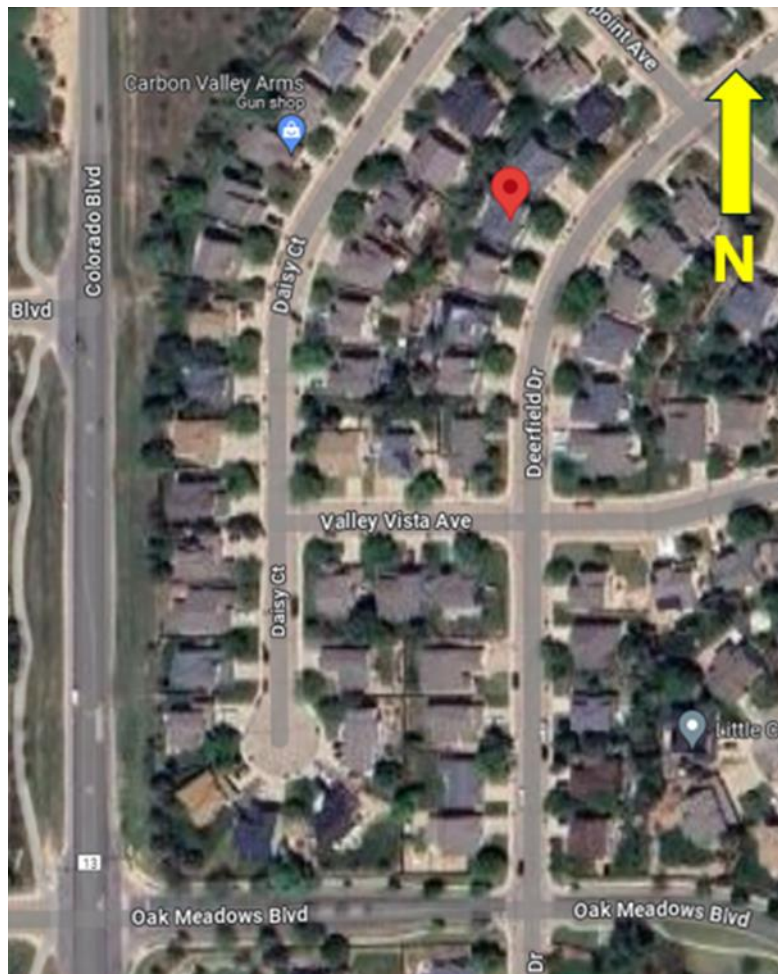
**Purpose:** Request for a Special Review Use application proposing to locate a Family Child Care Home, Large, at the subject property at 11383 Deerfield Drive.

**Case Number:** SRU-24-025

**Applicant:** Little Steps – Pasitos, LLC  
11383 Deerfield Drive  
Firestone, CO 80504

**Property Owner:** Maribel Z. Urbina  
11383 Deerfield Drive  
Firestone, CO 80504

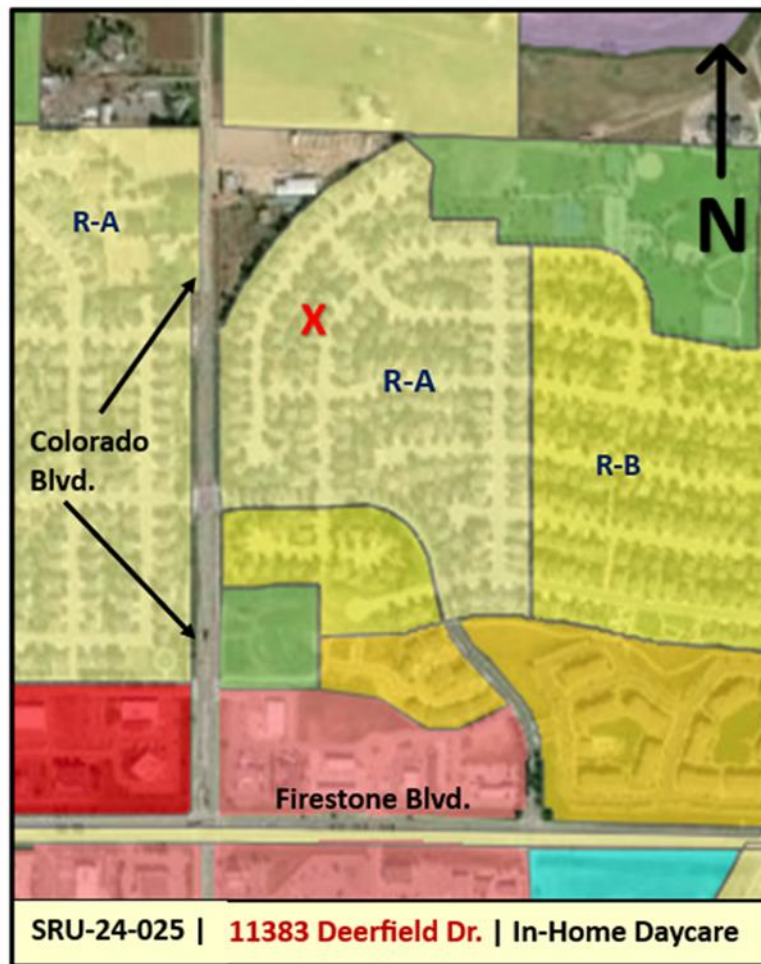
**Location:** Lot 5, Block 2, Oak Meadows P.U.D. Final Plat Filing 1



**Subject Property:** 11383 Deerfield Drive

**Existing Zoning:** R-A | Residential A

**Existing Use:** Single-Family Residential



#### Adjacent Zoning/Land Use:

|              | ZONING                             | LAND USE                      |
|--------------|------------------------------------|-------------------------------|
| <b>NORTH</b> | AG   Weld County / OS   Open Space | Agricultural / Settler's Park |
| <b>EAST</b>  | R-B   Residential B                | Medium-Density Residential    |
| <b>SOUTH</b> | R-B   Residential B                | Medium-Density Residential    |
| <b>WEST</b>  | R-A   Residential A                | Single-Family Residential     |

#### **BACKGROUND**

The proposed Special Review Use (SRU-24-025) is for a Family Child Care Home, Large (not to exceed twelve (12) children) located in the Applicant's residence at 11383 Deerfield Drive. The subject property is in the Oak Meadows subdivision, north of Firestone Boulevard and east of Colorado Boulevard. Access to the subject property is available through Oak Meadow Boulevard, which has both Firestone and Colorado Boulevard entrances. Oak Meadow Boulevard directly intersects with Deerfield Drive south of the subject property.

## **SPECIAL REVIEW USE PURPOSE**

According to the Firestone Development Code (FDC), **Section 16.7.11 Special Review Use. (A) Purpose.** *"This Section provides a discretionary approval process for Special Review Uses, which have unique or widely varying operating characteristics or unusual site development features. The procedure encourages public review and evaluation of a use's operating characteristics and site development features and is intended to ensure that proposed Special Review Uses will not have a significant adverse impact on surrounding uses or on the community-at-large. This review process is intended to provide assurance to the community that such uses will be compatible with their locations and surrounding land uses and will further the purposes of this FDC."*

## **REVIEW OF SRU-24-025**

Referencing **Section 16.7.11.C.(a – j)** of the FDC, Staff will state each criterion utilized when evaluating a request for approval of a Special Review Use. The language of the FDC is *italicized* and in quotation marks. Staff comments will follow and end with an underlined review statement.

- a. *"The proposed use is generally consistent with the Town's Comprehensive Master Plan and all applicable provisions of this FDC and applicable state and federal regulations;"*

**Staff:** According to the Town of Firestone Master Plan, the subject property's Land Use designation is "Medium Residential," which includes single-family detached and attached residences along arterial streets. The proposed use of an "In-Home Daycare" with a maximum of twelve (12) children will be accomplished at the Applicant's residence, which is a conforming single-family structure.

The application is consistent with the Master Plan, applicable provisions of the FDC, and applicable State and Federal Regulations.

- b. *"The proposed use is generally consistent with the purpose and intent of the zoning district in which it is located;"*

**Staff:** The subject property is zoned R-A (Single-Family Residential). The proposed use, Family Child Care Home, Large, is allowed in R-A zoning as a Special Review Use.

The application is consistent with the purpose and intent of the R-A zoning district.

- c. *"The proposed use is generally consistent with any applicable use-specific standards set forth in Section [16.3.2](#);"*

**Staff:** According to the FDC, the request is an Accessory Use with standards set forth in **Section 16.3.3.G.2.**, which reads *"Family child care homes (large) shall conform to the following standards:*

- a. *Family child care homes (large) shall serve no more than twelve (12) children;*
- b. *Family child care homes (large) shall not be located adjacent to or directly across the street from other family child care homes (large); and*
- c. *Family child care homes (large) shall only be located on streets that accommodate on-street parking."*

The proposed use will not serve more than twelve (12) children. No other family child care homes (large) are located adjacent or directly across the street from the subject property. Deerfield Drive can accommodate on-street parking.

The application is consistent with applicable use-specific standards.

- d. *"The proposed use is compatible with adjacent uses in terms of scale, site design, and operating characteristics (hours of operation, traffic generation, lighting, noise, odor, dust, and other external impacts);"*

**Staff:** The proposed use will be conducted at the residence on the subject property. That residence is in conformance with the FDC.

The home is compatible with adjacent uses.

- e. *"Any significant adverse impacts anticipated to result from the use will be mitigated or offset to the maximum extent reasonably practicable;"*

**Staff:** The Applicant will mitigate any significant adverse impacts by the use.

- f. *"Facilities and services (including sewage and waste disposal, water, gas, election, police and fire protection, and streets and transportation, as applicable) will be available to serve the subject property while maintaining adequate levels of service for existing development;"*

**Staff:** The subject property contains an occupied residence with appropriate facilities and services.

- g. *"Adequate assurances of continuing maintenance have been provided; and"*

**Staff:** The Applicant has assured Staff that the home and property will be maintained continually.

- h. *"Any significant adverse impacts on the natural environment will be mitigated to the maximum extent reasonably practicable."*

**Staff:** The Applicant will mitigate any significant adverse impacts on the natural environment.

## **PUBLIC NOTICE OF PUBLIC HEARINGS**

|                                        |               |
|----------------------------------------|---------------|
| Published in the Longmont Times Call:  | July 3, 2024  |
| Property Posted with Sign:             | July 15, 2024 |
| Letters to Applicable Property Owners: | July 15, 2024 |

## **PLANNING COMMISSION ACTION**

On August 1, 2024, the Firestone Planning Commission approved Resolution 24-04, a resolution recommending approval of the Special Review Use application to the Board of Trustees.

## **RECOMMENDATIONS**

### **Special Review Use:**

Town Staff recommends the Firestone the Board of Trustees approve Resolution 24-79, a resolution recommending approval of the Special Review Use application with the following conditions:

1. The Applicant shall obtain a Firestone Business License before operating the proposed use.
2. Special Review Use approval shall not authorize the use or conversion of the facility to a commercial use facility.



**FIRESTONE PLANNING AND ZONING COMMISSION**

**RESOLUTION NO. PC-24-04**

**A RESOLUTION OF THE FIRESTONE PLANNING AND ZONING COMMISSION RECOMMENDING APPROVAL OF A SPECIAL REVIEW USE APPLICATION TO OPERATE A FAMILY CHILD CARE HOME (LARGE) ON REAL PROPERTY LOCATED ON LOT 5, BLOCK 2, OAK MEADOWS PUD FILING 1**

WHEREAS, Maribel Z. Urbina (the “Applicant”), who is the owner of certain real property located in the Town of Firestone, having a legal description of Lot 5, Block 2, Oak Meadows PUD Filing 1 (the “Property”), has submitted an application for Special Review Use to operate a Family Child Care Home (Large) (the “Application”); and

WHEREAS, the Firestone Planning and Zoning Commission has conducted a public hearing on the Application and has considered all the evidence presented at the public hearing, together with the relevant standards to accommodate a Family Child Care Home (Large) set forth in the special review use criteria in Step 9, Section 16.7.11.C of the Code; and

WHEREAS, the Firestone Planning and Zoning Commission wishes to make a recommendation to the Board of Trustees regarding the Application.

NOW, THEREFORE, BE IT RESOLVED BY THE FIRESTONE PLANNING AND ZONING COMMISSION:

1. That the Firestone Planning and Zoning Commission recommends approval of the Application with the following condition:
  - a. The Applicant shall obtain a Firestone Business License before operating the proposed use

PASSED AND ADOPTED this 1<sup>st</sup> day of August, 2024.

ATTEST:



Missy Carranco, Deputy Town Clerk

