

**SERVICE PLAN**  
**FOR**  
**MURATA FARMS RESIDENTIAL METROPOLITAN DISTRICT**  
**CITY OF FORT LUPTON, COLORADO**

Approved July 20, 2021

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## I. INTRODUCTION

### A. Purpose and Intent.

The District is an independent unit of local government, separate and distinct from the City of Fort Lupton, Colorado (the “City”), and, except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of this Service Plan. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction and installation of these Public Improvements and provide ongoing operation and maintenance services as more specifically set forth in this Service Plan.

Upon approval of this Service Plan and formation of the District, the District will conduct its operations and undertake all activities and actions in accordance with the terms and limitations set forth herein. The approval of this Service Plan does not obligate the City to approve any zoning, subdivision, planning, building permit, or other land use matter for the owners of any real property located within the District which may be served by the Public Improvements. The District is not being created to provide ongoing operations and maintenance services other than as specifically set forth herein.

### B. Need for the District.

It is intended that the District will provide the Public Improvements necessary to serve the Project. There are currently no other governmental entities, including the City, 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, financing, and limited operations and maintenance of the Public Improvements needed for the Project. The District is intended to provide ongoing services which may include Covenant Enforcement and Design Review Services and ownership and maintenance of parks, open space, trails, structures and common areas. The District is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

### C. Objective of the City Regarding District’s Service Plan.

The City’s objective in approving this Service Plan is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment and financing of the Public Improvements from the proceeds of Debt to be issued by the District and other legally available revenues of 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 and/or Fees. Debt which is issued within these parameters and, as further described in the Financial Plan, will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

Use of revenue derived from imposition of an operations mill levy will allow the District to provide ongoing services to the Project and fund District administrative and management costs in an efficient manner while possibly eliminating the need to form an owners’ association and

impose dues and incur collection expenses. The District may impose Fees for Covenant Enforcement and Design Review services.

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 is to provide for the Public Improvements associated with development and, if applicable, regional needs. Operational activities are allowed as more specifically set forth in this Service Plan.

If the District does not retain obligations for ownership, operation, maintenance, repair and/or replacement of certain Public Improvements, the District's Board shall take steps to dissolve the District 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.

The District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from tax revenues, which shall not exceed the Maximum Debt Mill Levy, and from other legally available revenues of the District. It is the intent of this Service Plan to assure, to the extent possible, that no property should bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy, even under bankruptcy or other unusual situations. Generally, the costs of Public Improvements that cannot be funded within these parameters are not obligations or costs to be paid by the District.

## **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 the process established by the City for identifying, among other things, Public Improvements necessary for facilitating development of property within the Project, as determined at final platting and approved by the City through the appropriate PUD and/or site review process.

Board: means the board of directors of the District.

Capital Improvements Plan: means the illustrative list of Public Improvements and estimated capital costs of such Public Improvements attached hereto as **Exhibit E**.

City: means the City of Fort Lupton, Colorado.

City Council: means the City Council of the City.

City Council Resolution of Approval: means the resolution approving this Service Plan, a certified copy of which shall be attached hereto as **Exhibit I**.

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

Debt or Bonds: 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* mill levy, collect Fee revenue, and/or levy special assessments.

Developer: means Coronado West, a Delaware limited liability company, and any successors or assigns acting on behalf of the then-current property owner(s).

District: means the Murata Farms Residential Metropolitan District.

District Boundaries: means the boundaries of the area legally described in **Exhibits A-1 and A-2** and **Exhibits B-1 and B-2**, collectively

End User: means any owner, or tenant of any owner, of any taxable improvement within a 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 with respect to 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; (iii) is not an officer or employee of the District; and (iv) has not been otherwise engaged to provide services to the District in connection with the transaction related to the applicable Debt.

Fees: means any fee, rate, toll, penalty or charge imposed and/or received by the District for services, programs or facilities provided by the District, including privately imposed public improvement fees.

Financial Plan: means the Financial Plan described in Section VI, and attached hereto as **Exhibit G**, which describes generally for illustrative purposes only (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. The Financial Plan is based upon current estimates and will change based on actual development of the Project.

Initial District Boundaries: means the boundaries of the area described in the Initial District Boundaries legal description attached hereto as **Exhibit A-1**, and as depicted on the Initial District Boundaries map attached hereto as **Exhibit A-2**.

Inclusion Area Boundaries: means the boundaries of the area described in the Inclusion Area Boundaries legal description attached hereto as **Exhibit B-1**, and as depicted on Inclusion Area Boundaries map attached hereto as **Exhibit B-2**.

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

Maximum Operations and Maintenance Mill Levy: means the maximum mill levy the District is permitted to impose for payment of administrative, operations and maintenance purposes as defined 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 after the applicable date, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

Municipal Code: means the Fort Lupton Municipal Code, 1993, as the same has been and may be modified, supplemented or amended from time to time.

Project: means the residential development or property commonly referred to as the Murata Farms subdivision.

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, except as specifically limited in Section V, below, to serve the future taxpayers and inhabitants of the District as determined by the Board.

Service Plan: means this Service Plan for the District, as approved by the City Council.

Service Plan Amendment: means an amendment to this Service Plan approved by the City Council in accordance with applicable law.

Service Plan IGA: means the Intergovernmental Agreement to be entered into between the District, upon formation, and the City substantially in the form attached hereto as **Exhibit H**.

Special District Act: means Title 32, Article 1, C.R.S., as amended from time to time.

State: means the State of Colorado.

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

Total Debt Issuance Limit: means the maximum amount of general obligation Debt the District may issue, which amount shall be Twenty-One Million One Hundred Forty-Seven Thousand Six Hundred Dollars (\$21,147,600).



### **III. BOUNDARIES**

The area of the Initial District Boundaries includes approximately 0.23 acres, and the total area proposed to be included in the Inclusion Area Boundaries is approximately 62.5 acres. A legal description and map of the Initial District Boundaries is attached hereto as **Exhibits A-1 and A-2**, respectively. A legal description of the Inclusion Area Boundaries is attached hereto as **Exhibit B-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit B-2**. A vicinity map for the District is attached hereto as **Exhibit C**. Consents of the owners for the inclusion of all properties within the Initial District Boundaries and the Inclusion Area Boundaries are attached hereto as **Exhibit D**. It is anticipated that the District's boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to Sections 32-1-401, *et seq.*, C.R.S., and Sections 32-1-501, *et seq.*, C.R.S., subject to the limitations set forth in Section V.A.5, below.

### **IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION**

The current assessed valuation of the District is assumed to be \$0.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The population of the District at build-out is anticipated to be approximately 750 persons.

Approval of this Service Plan by the City does not imply approval of the development of a specific area within the District unless the same is contained within an Approved Development Plan. Nothing herein shall be interpreted or construed as exempting the District or any owner of property within the District from the otherwise applicable provisions of the City's zoning, subdivision, building code and other land use requirements or the obligations of a developer or subdivider under the Municipal Code related to completion of subdivision improvements, except to the extent that the District has assumed the obligation to provide for the completion of Public Improvements as authorized herein under an Approved Development Plan entered into by the District.

### **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 for the acquisition, design, finance, construction, installation, repair and replacement of Public Improvements and related operation and maintenance services within and without the boundaries of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the State Constitution, subject to the limitations set forth herein. The Capital Improvements Plan attached as **Exhibit E** is a list of the types of Public Improvements the District may provide with estimated costs in current dollars for illustration purposes only. The exact design, phasing of construction and location of the Public Improvements will be determined at the time of and pursuant to City approval of Approved Development Plans and such decisions shall not be considered material modifications of this Service Plan. The District shall be authorized to

finance and construct such Public Improvements without the necessity to seek an amendment of this Service Plan.

1. General Powers.

a. Streets. Streets, curbs, gutters, culverts, other drainage facilities, sidewalks, bridges, parking facilities, paving, lighting, grading, utility relocation necessitated by public rights-of-way, monumentation, signage, snow removal, streetscapes and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, equipment, land and easements and extensions of and improvements to such facilities.

b. Traffic and Safety Controls. Traffic and safety protection facilities and services provided through traffic and safety controls and devices on streets, highways and at railroad crossings, including traffic signals and signage, striping, area identification signs, directional assistance, driver information signs, lighting, and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, equipment, land and easements, and extensions of and improvements to such facilities.

c. Water. Water supply system improvements, including water rights, storage facilities, transmission and distribution lines for domestic use, fire hydrants, meters, facilities, equipment, and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, equipment, land and easements, and extensions of and improvements to such facilities. Notwithstanding the foregoing, the District shall not acquire, own, manage, adjudicate or otherwise develop water rights, except as necessary to transfer said water rights to the City, unless otherwise approved by the City.

d. Storm and Sanitary Sewer. Storm and sanitary sewer collection and transmission improvements, including storage facilities, collection mains and laterals, transmission lines, storm sewer, flood and surface drainage facilities and systems, and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, equipment, land and easements and extensions of and improvements to such facilities.

e. Parks and Recreation. Public park, open space, and recreation facilities or services, including parks, bike paths, pedestrian ways, signage, monumentation, playground areas, public area landscaping and weed control, streetscaping, perimeter fencing, outdoor lighting of all types, and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, equipment, land and easements, and extensions of and improvements to such facilities.

2. Operations and Maintenance. The District shall be authorized to operate and maintain Public Improvements not conveyed to the City or other governmental entity having proper jurisdiction. In addition, the District may perform owners' association functions for the property within its boundaries including, but not limited to, ownership, operation and maintenance of parks, trails, structures, open space and common areas, Covenant Enforcement and Design Review Services, and social functions through designation of the District as the enforcement entity in the Covenants recorded against the Project.

3. Construction Standards Limitation. The District will ensure that the Public Improvements it finances, designs, installs and constructs are in accordance with the applicable standards and specifications of the City, including without limitation any Subdivision Improvement Agreement(s) with the City applicable to such Public Improvements, and of other governmental entities having proper jurisdiction. All facilities conveyed or otherwise dedicated to the City or other entity designated by the City shall be free and clear of any lien, claim, encumbrance or demand and shall be subject to the City's normal warranty procedures.

4. 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.

5. Inclusion Limitation. The District shall not include within its boundaries any property outside the District Boundaries without the prior written consent of the City.

6. Overlap Limitation. The District shall not consent to the organization of another district under the Special District Act which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed district, combined with the mill levy for payment of Debt by the District, will not at any time exceed the Maximum Debt Mill Levy of the District.

7. Initial Debt Limitation. On or before the effective date of approval by the City of an Approved Development Plan, 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 fund; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

8. Total Debt Issuance Limitation. The District shall not issue Debt in excess of the Total Debt Issuance Limit.

9. Monies from Other Governmental Sources. The District shall not apply for or accept Colorado Trust Funds, Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. 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.

10. Eminent Domain Limitation. The District shall not exercise the power of eminent domain to obtain any real property owned by the City without the prior written approval of the City Council, as evidenced by resolution after a public hearing thereon.

11. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another district organized under the Special District Act without the prior written consent of the City.

12. Bankruptcy Limitation. All of the limitations contained in this Service Plan have been established under the authority of the City to approve a service plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

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

b. Are, together with all other requirements of Colorado law, included in the “political or governmental powers” reserved to the State under the U.S. Bankruptcy Code (1 U.S.C.) Section 903, and are also included in “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).

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

13. Material Modification. 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 herein or in Chapter 19 of the Municipal Code shall be deemed to be material modifications to this Service Plan requiring amendment of this Service Plan in accordance with the procedural requirements of Chapter 19 of the Municipal Code, and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

14. Subdistrict Limitation. The District shall not be permitted to create a subdistrict pursuant to Section 32-1-1101(1)(f), C.R.S. or Section 32-1-1101(1.5), C.R.S., without the prior consent of the City. Notwithstanding the foregoing, to the extent that the District is composed of or subsequently organized into one or more subdistricts, the term “District” as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

B. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, financing, and certain operation and maintenance of the Public Improvements within and without the boundaries of the District, to be more specifically defined in an Approved Development Plan. A preliminary estimate of costs of

the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained and/or financed was prepared based upon a preliminary engineering survey and estimates derived from the zoning on the property in the District and is approximately Thirteen Million Two Hundred Ninety-Five Thousand Four Hundred Eighty-Eight Dollars (\$13,295,488), as shown in **Exhibit E**. All construction cost estimates are based on the assumption that construction conforms to applicable local, State or Federal requirements.

In the event, and to the extent, that any Public Improvements financed, constructed, acquired and/or installed by the District are oversized to serve or otherwise accommodate or benefit property outside the District's Boundaries, the District shall be entitled to receive reimbursement from the owners of property benefitted by such Public Improvements for their pro-rata share of Public Improvement costs. It is anticipated that any such reimbursement rights will be determined and set forth in Cost Recovery Agreements and/or Subdivision Improvement Agreements or other agreements between the City and the District upon initial acceptance of the Public Improvement and prior to final platting or site plan review of the benefitted property, as applicable.

## **VI. FINANCIAL PLAN**

### **A. General.**

The District shall be authorized to provide for the financing, 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 Financial Plan for the District shall be to issue such Debt as the District is reasonably expected to pay from revenues derived from a Debt mill levy up to the Maximum Debt Mill Levy, Fees, and other legally available revenues. The total Debt that the District shall be permitted to issue shall not exceed the Total Debt Issuance Limit and shall be permitted to be issued on a schedule and in such year or years as the Board determines shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs; provided, however, that refundings shall not count against the Total Debt Issuance Limit. All Bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including without limitation *ad valorem* taxes to be imposed upon all Taxable Property of the District and Fees. The District will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time, and to receive revenue from privately imposed public improvement fees, if applicable. Any refunding Debt shall not extend the maturity of the Bonds being refunded or increase the total debt service thereon without the prior written approval of the City.

### **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 shall not exceed 18%. The proposed maximum underwriting discount will be 5%. Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

The “Maximum Debt Mill Levy” shall be the maximum mill levy the District is permitted to impose upon the Taxable Property within the District for payment of Debt and shall be 55.277 mills (subject to Mill Levy Adjustment) for so long as the total amount of aggregate Debt of the District exceeds 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 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 Board at the meeting authorizing such action, and, as a result, the mill levy may be such amount as is necessary to pay the debt service on such Debt, and 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.

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.

All issuances of general obligation Bonds shall be deemed to be in compliance with the Financial Plan so long as the Minimum Criteria, as hereinafter defined, have been met. “Minimum Criteria” shall mean that the general obligation Bonds are: (1) subject to the Maximum Debt Mill Levy; (2) together with other outstanding general obligation Bonds of the District, not in excess of the Total Debt Issuance Limit; (3) together with other outstanding general obligation Bonds of the District, not in excess of the general obligation debt authority provided by the District’s electorate; (4) not subject to acceleration of the Debt as a remedy against the District and (5) issued in compliance with the applicable requirements of Section 32-1-1101(6), C.R.S. Any issuance of general obligation Bonds that does not satisfy the Minimum Criteria shall constitute a material modification of this Service Plan and a default under the Service Plan IGA.

The costs of constructing the Public Improvements may be paid from available District mill levy revenues, Debt and/or advances from the Developer. The District shall be authorized to reimburse Developer advances, if any, with interest at a market reasonable rate from District mill levy revenues and/or proceeds from Debt privately placed with the Developer, and other legally available revenues of the District. Any such privately placed Debt shall be subject to the Privately Placed Debt Limitation set forth in Section V.A.4 and the Minimum Criteria. Any Developer advances shall either be paid when Bonds are issued by the District or shall be subordinate to any District Debt, and only the Developer will hold the instruments evidencing such advances or financing.

In the event that the District determines that it is in the best interests of the District and its taxpayers to issue general obligation Bonds to parties other than the Developer to: (i) reimburse the Developer for Developer advances; (ii) refund or restructure Debt previously placed with the Developer; or (iii) finance Public Improvements, the District shall prepare a plan of finance for the purpose of determining whether the proposed issuance satisfies the Minimum Criteria. The plan of finance will include the amount of Bonds to be issued, uses of proceeds therefrom (including, if any, capitalized interest and costs of issuance), sources of revenues securing repayment of the

Bonds and the repayment schedule for the Bonds, all as required by Section 19-5(c)(1)c.1-4 of the Municipal Code.

D. Debt Repayment Sources.

The District may impose mill levies as a primary source of revenue for repayment of debt service and for operations and maintenance. The District may also rely upon various other revenue sources authorized by law. At the Board's discretion, these may include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time. In no event shall the debt service mill levy certified by the District exceed the Maximum Debt Mill Levy.

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 with 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 with respect to 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. Security for Debt.

The District shall not pledge any revenue or property of the City 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 City of payment of any of the District's obligations; nor shall anything in this Service Plan be construed so as to create any responsibility or liability on the part of the City in the event of default by the District in the payment of any such obligation.

G. TABOR Compliance.

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

H. District's Operating Costs.

The estimated cost of planning, engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, are

anticipated to be Seventy-Five Thousand Dollars (\$75,000), which may be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The first year's operating budget is estimated to be Forty-Eight Thousand Dollars (\$48,000), which is anticipated to be paid from property taxes and other District revenues.

I. Maximum Operation and Maintenance Mill Levy.

The "Maximum Operation and Maintenance Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the Taxable Property within the District for payment of administrative, operation and maintenance costs, and shall be 55.277 mills (subject to Mill Levy Adjustment) until such time that the District issues Debt. After the District issues Debt, the Maximum Operation and Maintenance Mill Levy, when combined with the debt service mill levy imposed for Debt, shall not exceed 70.000 mills (subject to 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 administrative, 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 Board at a meeting authorizing the elimination of such Maximum Operation and Maintenance Mill Levy, at which time the mill levy may be such amount as is necessary to pay the administrative, operation and maintenance costs.

A comparison report showing the proposed maximum mill levies of the District and the mill levies of similar taxing entities in the City and within a three-mile (3) radius of the District, as well as the total overlapping mill levy for the District and the comparison special districts is shown in **Exhibit F**, attached hereto.

**VII. REPORTING REQUIREMENTS**

A. Meeting Notices.

The District shall deliver written notice of every regular or special meeting to the office of the City Clerk, by email, mail or by hand, at least 72 hours prior to such meeting.

B. Annual Report.

The District shall be responsible for submitting an annual report to the City no later than July 1<sup>st</sup> of each year following the year in which the Order and Decree creating the District has been recorded. The annual report shall include a certificate of compliance with this Service Plan together with information as to any of the following occurring during and as of December 31<sup>st</sup> of the subject calendar year:

1. Boundary changes made or proposed to the District's boundaries.
2. Intergovernmental Agreements either entered into or proposed.



3. Copies of the District's rules and regulations, if any.
4. A summary of any litigation which involves the District.
5. Status of the District's financing, acquisition, installation or construction of the Public Improvements.
6. A list of all Public Improvements financed, acquired, installed or constructed by the District that have been dedicated to and accepted by the City as of December 31<sup>st</sup>.
7. The assessed valuation of the District for the current year.
8. Current year's budget.
9. An independent audit of the District's financial statements or audit exemption, if applicable.
10. Notice of any uncured events of default by the District, which continue beyond a 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 90-day period.

#### **VIII. DISSOLUTION**

The District shall take all action necessary to dissolve, pursuant to Sections 32-1-701, *et seq.*, C.R.S., if the City files an application for dissolution with the District no sooner than 10 years after the date of organization of the District pursuant to Section 32-1-701 (3), C.R.S., provided that the District has no outstanding Debt or outstanding operation and maintenance responsibilities at the time of the request.

#### **IX. DISCLOSURE TO PURCHASERS**

The District will use reasonable efforts to assure that all developers of the property located within the District provide written notice to all purchasers of property in the District regarding the Maximum Debt Mill Levy, Maximum Operations and Maintenance Mill Levy, as well as a general description of the District's authority to impose and collect Fees, rates, tolls and charges. Recordation of a disclosure notice on all property within the District's boundaries setting forth the information contained in this Article IX shall be deemed sufficient for purposes of meeting the notice requirements set forth herein.

#### **X. INTERGOVERNMENTAL AGREEMENT**

The form of the Service Plan IGA relating to the limitations imposed on the District's activities is attached hereto as **Exhibit H**. The District shall approve the Service Plan IGA in the form attached hereto as **Exhibit H** at its first Board meeting after the approval of this Service Plan. Failure of the District to execute the Service Plan IGA as required herein shall constitute a material

modification and shall require a Service Plan Amendment. The City Council shall approve the Service Plan IGA in the form attached hereto as **Exhibit H** at the public hearing approving the Service Plan.

## **XI. CONCLUSION**

It is submitted that this Service Plan for the District, as required by Section 32-1- 203(2), C.R.S., have established 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;
4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
5. Adequate service is not, and will not be, available to the area through the City or County or other existing municipal or quasi-municipal corporations, including existing special district, within a reasonable time and on a comparable basis;
6. The facility and service standards of the District are compatible with the facility and service standards of the City within which the special district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.;
7. The proposal is in substantial compliance with a comprehensive plan adopted by the City;
8. The proposal is in compliance with any duly adopted City, regional or state long-range water quality management plan for the area; and
9. The creation of the District is in the best interests of the area proposed to be served.

**EXHIBIT A-1**

**Legal Description of Initial District Boundaries**

**LEGAL DESCRIPTION**

A PARCEL OF LAND BEING A PORTION OF LOT B OF RECORDED EXEMPTION NUMBER 1471-04-3-RE 879 RECORDED AUGUST 14, 1986 AT RECEPTION NO. 02065102 IN THE OFFICIAL RECORDS OF THE WELD COUNTY, COLORADO CLERK AND RECORDER'S OFFICE, SITUATED IN THE NORTH HALF OF THE SOUTHWEST QUARTER OF SECTION 4, TOWNSHIP 1 NORTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, SAID COUNTY AND STATE, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCING** AT THE SOUTH SIXTEENTH (S 1/16) CORNER OF SAID SECTION 4 AND SECTION 5;

THENCE ALONG THE WEST LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 4 AND THE WESTERLY BOUNDARY OF SAID LOT B, NORTH 00°06'50" WEST, A DISTANCE OF 170.76 FEET TO THE **POINT OF BEGINNING**;

THENCE CONTINUING ALONG SAID WEST LINE AND WESTERLY BOUNDARY, NORTH 00°06'50" WEST, A DISTANCE OF 220.76 FEET;

THENCE DEPARTING SAID WEST LINE AND WESTERLY BOUNDARY, SOUTH 64°36'01" EAST, A DISTANCE OF 111.18 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 700.50 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 51°46'51" EAST;

THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 16°24'18", AN ARC LENGTH OF 200.57 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 0.232 ACRES, (10,119 SQUARE FEET), MORE OR LESS.

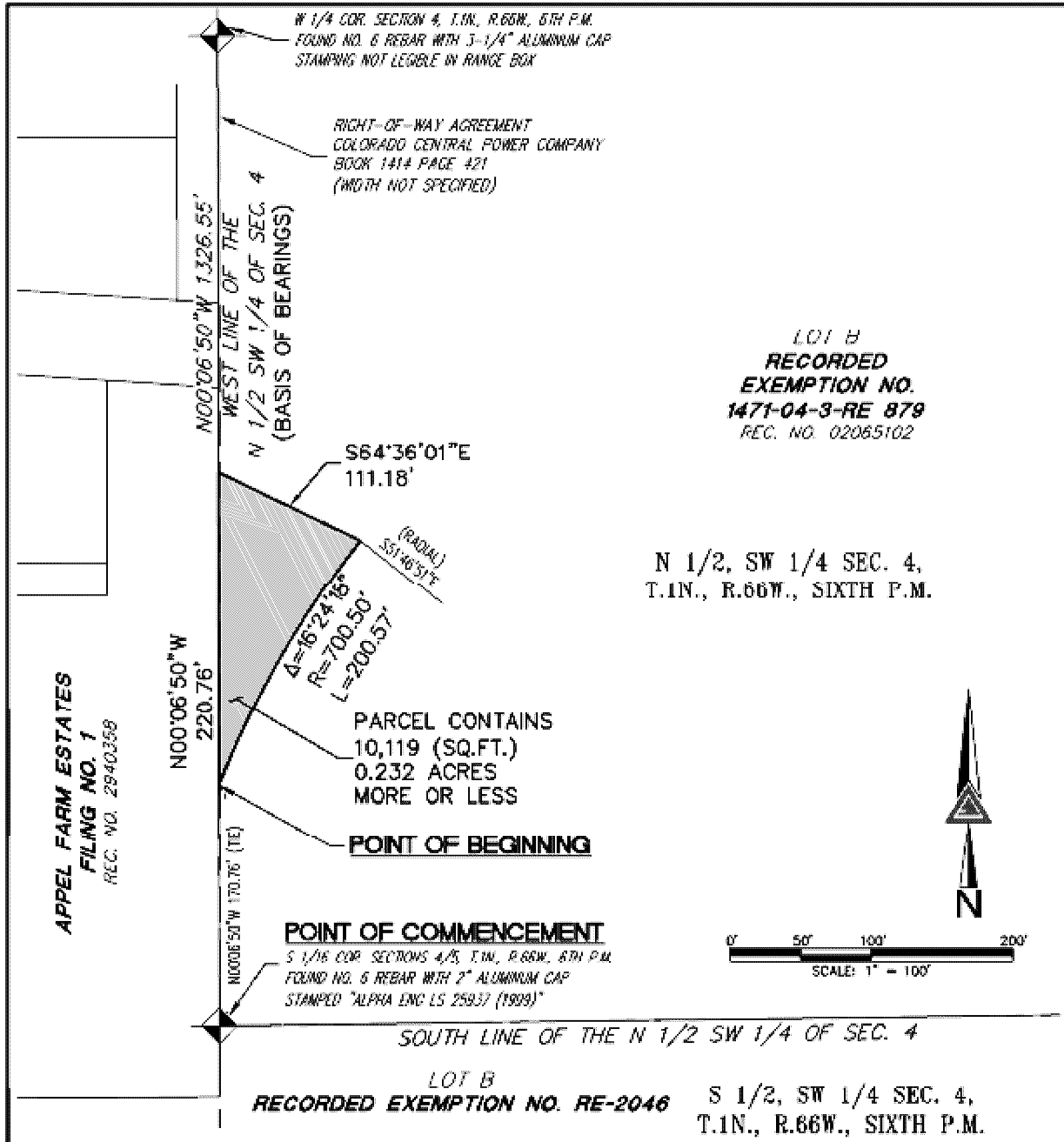
ILLUSTRATION ATTACHED AND MADE A PART HEREOF.



MICHAEL J. NOFFSINGER, PLS 38367  
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR  
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.  
300 E. MINERAL AVENUE, SUITE 1  
LITTLETON, CO 80122

**EXHIBIT A-2**

**Map of Initial District Boundaries**



NOTE: THIS ILLUSTRATION DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATI:  
DWG. NAME:  
DWG: **BAM** CHK: **MJN**  
DATE: **2021-06-10**  
SCALE: **1" = 100'**

RESIDENTIAL DISTRICT DIRECTORS PARCEL.DWG  
200 East Mineral Ave.  
Suite 1  
Littleton, Colorado 80120  
Phone: 303.973-1999  
Fax: 303.973-8893  
www.aztecconsultants.com  
**AZTEC**  
CONSULTANTS, INC.  
Q: 54819-48 - MURATA FARM - 3D ALTA/DEMOS/SHRITS/DISTRICT BOUNDARIES/

**RESIDENTIAL DISTRICT DIRECTORS PARCEL**  
N1/2, SW1/4 SEC. 4, T.1N., R.66W., 6TH P.M.  
**WELD COUNTY, COLORADO**  
JOB NUMBER 54819-48 2 OF 2 SHEETS

**EXHIBIT B-1****Legal Description of Inclusion Area Boundaries****LEGAL DESCRIPTION**

A PARCEL OF LAND BEING A PORTION OF LOT B OF RECORDED EXEMPTION NUMBER 1471-04-3-RE 879 RECORDED AUGUST 14, 1986 AT RECEPTION NO. 02065102 IN THE OFFICIAL RECORDS OF THE WELD COUNTY, COLORADO CLERK AND RECORDER'S OFFICE, SITUATED IN THE NORTH HALF OF THE SOUTHWEST QUARTER OF SECTION 4, TOWNSHIP 1 NORTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, SAID COUNTY AND STATE, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**BEGINNING** AT THE SOUTH SIXTEENTH (S 1/16) CORNER OF SAID SECTION 4 AND SECTION 5;

THENCE ALONG THE WEST LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 4 AND THE WESTERLY BOUNDARY OF SAID LOT B, THE FOLLOWING THREE (3) COURSES:

1. NORTH 00°06'50" WEST, A DISTANCE OF 726.59 FEET;
2. NORTH 89°17'07" EAST, A DISTANCE OF 316.82 FEET;
3. NORTH 00°06'50" WEST, A DISTANCE OF 550.00 FEET TO TO THE SOUTHERLY RIGHT-OF-WAY OF COLORADO STATE HIGHWAY 52 AS RECORDED AT SAID RECEPTION NO. 02065102;

THENCE ALONG SAID SOUTHERLY BOUNDARY, NORTH 89°17'03" EAST, A DISTANCE OF 872.41 FEET;

THENCE DEPARTING SAID NORTHERLY BOUNDARY, SOUTH 00°12'11" EAST, A DISTANCE OF 76.70 FEET;

THENCE SOUTH 55°55'51" WEST, A DISTANCE OF 106.86 FEET;

THENCE SOUTH 00°12'11" EAST, A DISTANCE OF 203.14 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 530.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 07°06'34" EAST;

THENCE EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 06°54'23", AN ARC LENGTH OF 63.89 FEET;

THENCE NORTH 89°47'49" EAST, A DISTANCE OF 281.51 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 530.00 FEET;

THENCE EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 11°23'28", AN ARC LENGTH OF 105.37 FEET;

THENCE NORTH 00°12'11" WEST, A DISTANCE OF 126.45 FEET;

THENCE NORTH 70°17'35" EAST, A DISTANCE OF 362.86 FEET;

THENCE NORTH 89°51'36" EAST, A DISTANCE OF 370.50 FEET;

THENCE SOUTH 00°12'11" EAST, A DISTANCE OF 267.47 FEET;

THENCE SOUTH 89°47'49" WEST, A DISTANCE OF 25.00 FEET;

THENCE SOUTH 00°12'11" EAST, A DISTANCE OF 107.00 FEET;

THENCE SOUTH 44°47'49" WEST, A DISTANCE OF 21.21 FEET;

THENCE SOUTH 00°12'11" EAST, A DISTANCE OF 60.00 FEET;

THENCE SOUTH 85°25'22" EAST, A DISTANCE OF 150.00 FEET;

THENCE NORTH 89°47'49" EAST, A DISTANCE OF 245.51 FEET TO THE WESTERLY RIGHT-OF-WAY OF WELD COUNTY ROAD 29 1/2 AS RECORDED AT SAID RECEPTION NO. 02065102 AND THE EASTERLY BOUNDARY OF SAID LOT B;

THENCE ALONG SAID WESTERLY RIGHT-OF-WAY AND SAID EASTERLY BOUNDARY, SOUTH 00°12'11" EAST, A DISTANCE OF 701.81 FEET TO THE SOUTH LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 4 AND THE SOUTHERLY BOUNDARY OF SAID LOT B;

THENCE ALONG SAID SOUTH LINE AND SAID SOUTHERLY BOUNDARY, SOUTH 89°15'27" WEST, A DISTANCE OF 2,619.99 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 62.470 ACRES. (2,721,175 SQUARE FEET), MORE OR LESS.

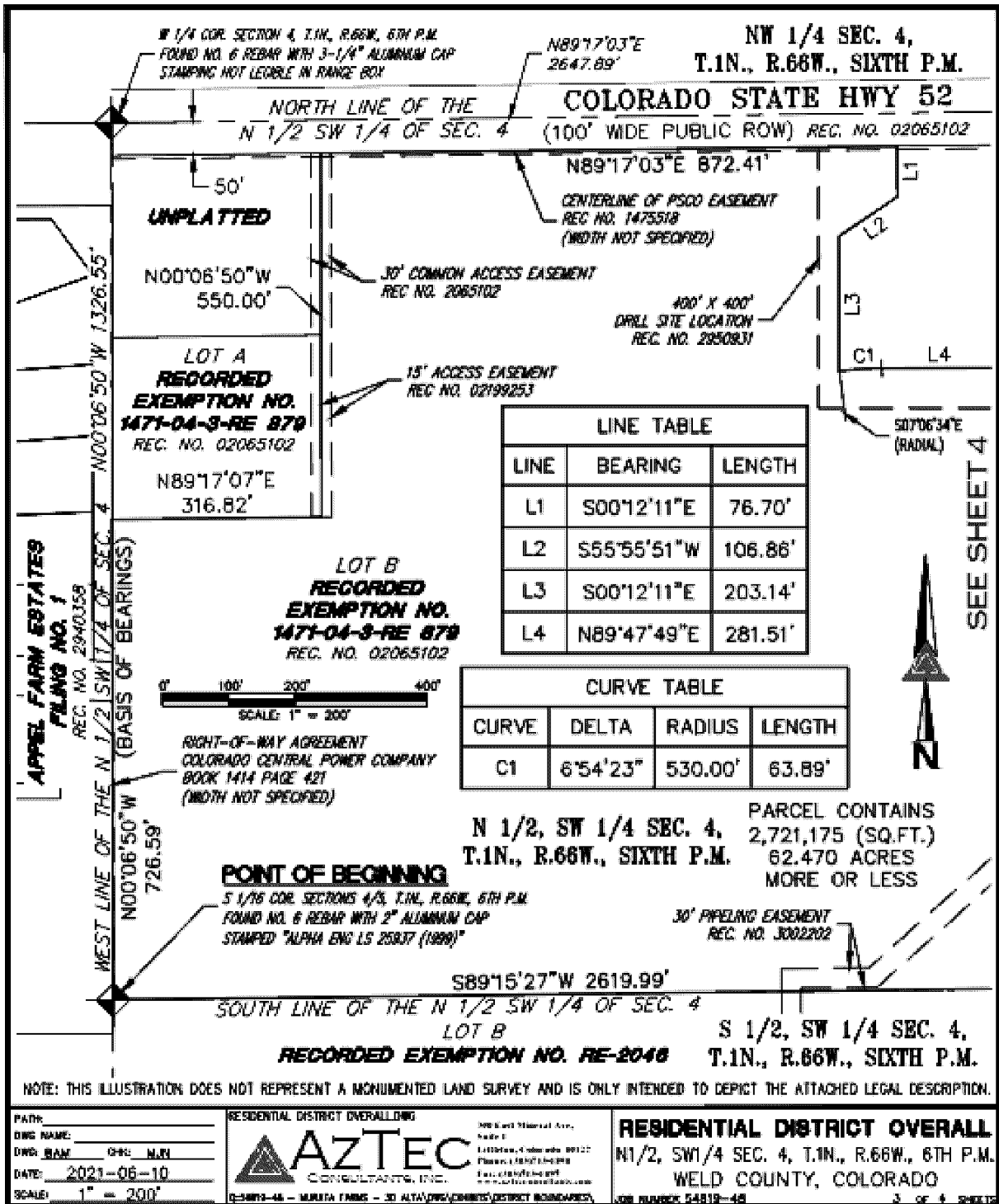
ILLUSTRATION ATTACHED AND MADE A PART HEREOF.

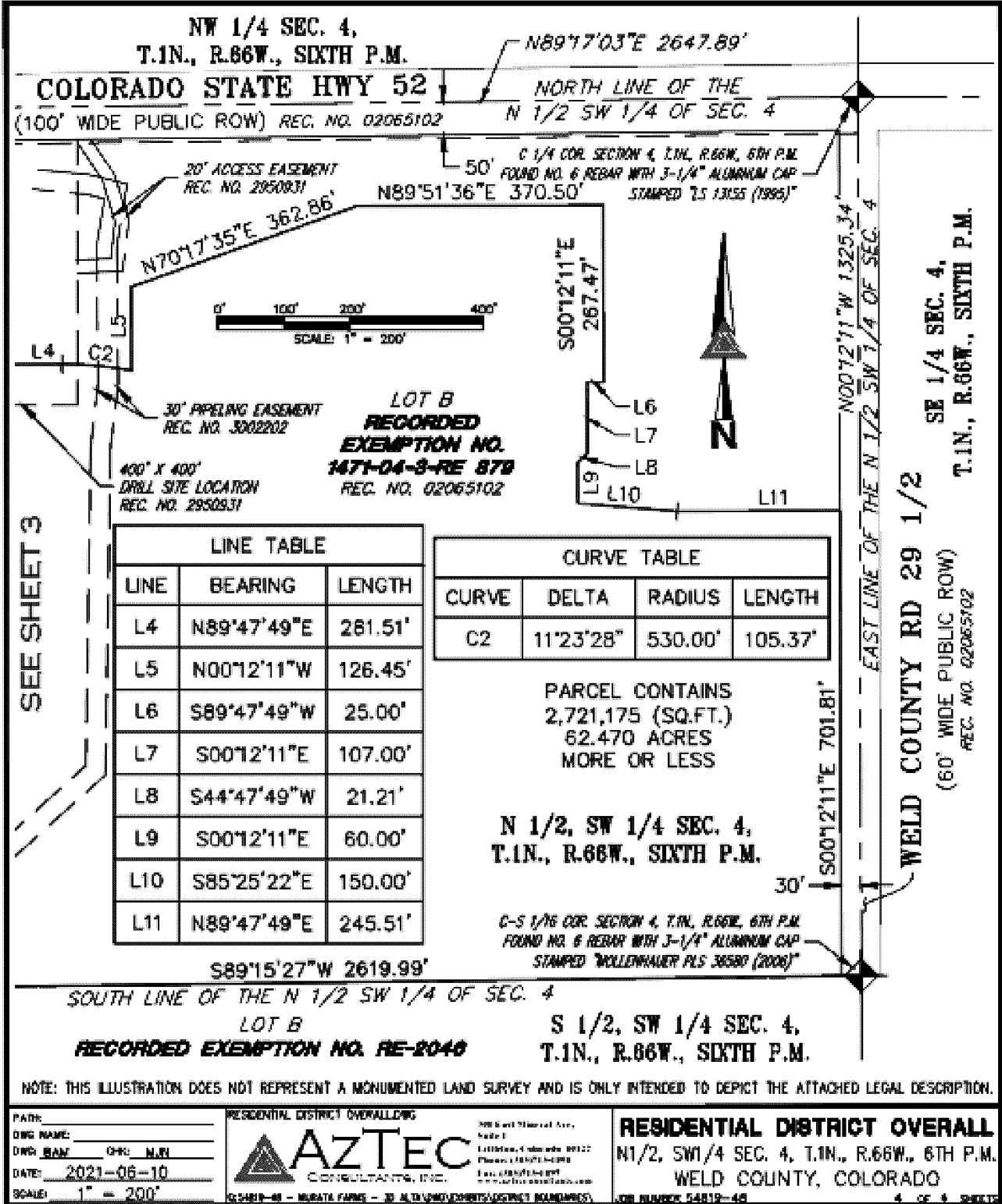


MICHAEL J. NOFFSINGER, PLS 38367  
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FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.  
300 E. MINERAL AVENUE, SUITE 1  
LITTLETON, CO 80122

EXHIBIT B-2

Map of Inclusion Area Boundaries

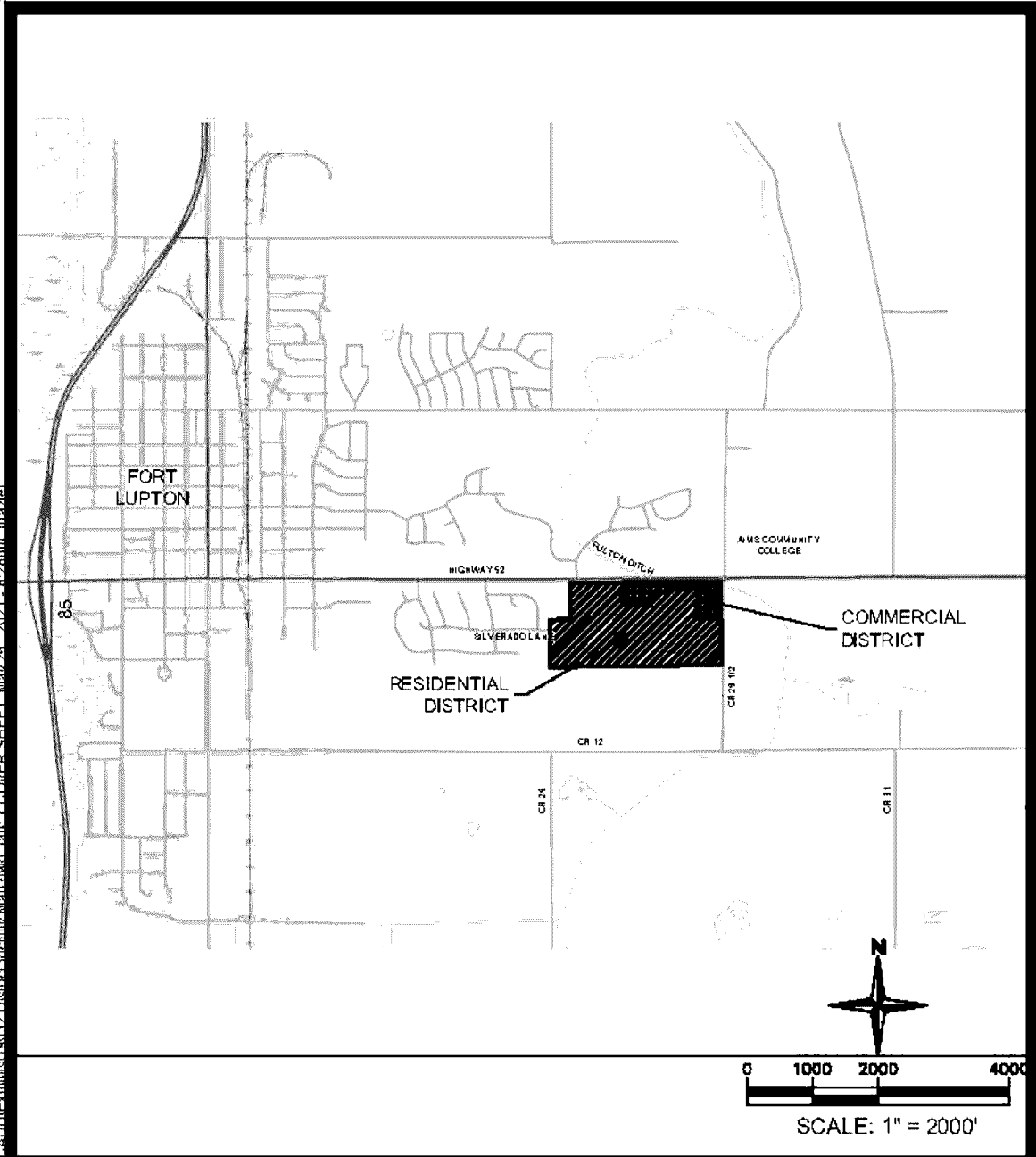






### EXHIBIT C

### Vicinity Map



I:\2018\19032 - Murata Farms\CADD\Exhibits\19032 District Vicinity Map.dwg - Tab - 1 DOVER SHEET May 26 2021 3:28pm jfrrazier



**EXHIBIT C**

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**MURATA FARMS**

**VICINITY MAP**

FT LUPTON CO

DATE	05.25.2021
PROJ. NO.	19032
SHEET	<b>C</b>

**Exhibit D**  
Consent of Property Owner

M-J PERRI COMPANY

City of Fort Lupton City Council  
130 S McKinley Avenue  
Fort Lupton, CO 80621

**RE: Murata Farms Residential and Commercial Metropolitan Districts (the "Districts")**

To Whom It May Concern:

M-J Perri Company, a Colorado corporation, is the one hundred percent (100%) fee owner of the property described in Exhibit A attached hereto (the "Property"). The Property constitutes the territory within the Inclusion Area Boundaries of the Districts as contemplated by the Service Plans for the Districts. The purpose of this letter is to advise the City Council of the City of Fort Lupton that M-J Perri Company consents to the organization of the Districts.

M-J Perri Company, a Colorado corporation

Perry Murata

By: PERRY MURATA, PRESIDENT

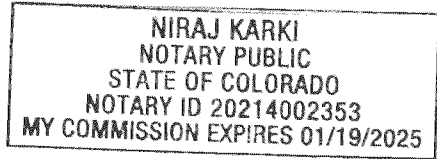
STATE OF Colorado )  
 ) ss.  
COUNTY OF Douglas )

The foregoing instrument was subscribed and sworn to before me this 5<sup>th</sup> day of June, 2021 by Perry Lee Murata, as President of M-J Perri Company.

[SEAL]

Niraj Karki  
Notary Public

My commission expires 01/19/2025



**EXHIBIT A**  
**PROPERTY**

The North one-half of the Southwest one-quarter of Section 4, Township 1 North, Range 66 West of the 6<sup>th</sup> Principal Meridian, Weld County, Colorado, except the West 316.80 feet of the North 325.00 feet of said North one-half of the Southwest one-quarter.

Contains: 77.64 Acres more or less. EXCEPT the North 50.00 feet and the East 30.00 feet thereof, reserved for State and County Road R.O.W.

AND RESERVING a 15.00 feet access easement lying East of the following described line: Beginning at a point 316.80 feet East of the West one-quarter of said Section 4; thence S00°00'00"E on an assumed bearing and parallel to the West line of said Section 4 a distance of 50.00 feet to the True Point of Beginning; thence continuing S00°00'00"E a distance of 550.00 feet to the end of said easement line.

**EXHIBIT E**

**Capital Improvements Plan**



720.263.6763 Office  
1500 West Canal Court  
Littleton, Colorado 80120  
**REDLAND.COM**

**LIST OF PUBLIC IMPROVEMENTS AND ESTIMATED COST FOR MURATA FARMS (RESIDENTIAL)**

<b>District Domestic Potable Water Estimate</b>	<b>QUANTITY</b>	<b>UNIT</b>	<b>UNIT PRICE</b>	<b>COST</b>
Fire Hydrant Assembly w/ 6" GV & 20' 6" DIP	23	EA	\$6,500.00	\$149,500
8" C-900 CL 150 w/ Fittings	11,920	LF	\$56.00	\$667,520
8" - 11 1/4" Bend w/ Kick Block	45	EA	\$450.00	\$20,250
8" - 45° Bend w/ Kick Block	4	EA	\$540.00	\$2,160
8" x 8" Tee Fitting	14	EA	\$710.00	\$9,940
8" Gate Valve	28	EA	\$1,920.00	\$53,760
			<b>Subtotal</b>	<b>\$903,100</b>
<b>District Domestic Non-Potable Water Estimate</b>	<b>QUANTITY</b>	<b>UNIT</b>	<b>UNIT PRICE</b>	<b>COST</b>
8" C-900 CL 150 w/ Fittings	10,715	LF	\$56.00	\$600,040
8" - 11 1/4" Bend w/ Kick Block	34	EA	\$450.00	\$15,300
8" - 22 1/2" Bend w/ Kick Block	1	EA	\$630.00	\$630
8" - 45° Bend w/ Kick Block	29	EA	\$540.00	\$15,660
8" x 8" Tee Fitting	13	EA	\$710.00	\$9,230
8" Gate Valve	26	EA	\$1,920.00	\$49,920
			<b>Subtotal</b>	<b>\$690,800</b>
<b>District Sanitary Sewer Estimate</b>	<b>QUANTITY</b>	<b>UNIT</b>	<b>UNIT PRICE</b>	<b>COST</b>
8" SDR-35 PVC	10,480	LF	\$60.00	\$628,800
4' Dia. Manhole	99	EA	\$5,000.00	\$495,000
6" Cleanout Assembly	99	EA	\$2,500.00	\$247,500
6" PVC Underdrain (District Facility)	10,480	LF	\$30.00	\$314,400
			<b>Subtotal</b>	<b>\$1,685,700</b>



**LIST OF PUBLIC IMPROVEMENTS AND ESTIMATED COST FOR MURATA FARMS (RESIDENTIAL)**

<b>District Storm Sewer Improvements Estimate</b>	<b>QUANTITY</b>	<b>UNIT</b>	<b>UNIT PRICE</b>	<b>COST</b>
18" RCP	153	LF	\$55.00	\$8,395
24" RCP	1,665	LF	\$75.00	\$124,875
30" RCP	500	LF	\$90.00	\$45,000
36" RCP	587	LF	\$110.00	\$64,533
42" RCP	943	LF	\$150.00	\$141,480
48" RCP	788	LF	\$155.00	\$122,118
5' Dia. Manhole	29	EA	\$6,500.00	\$188,500
5' Type 'R' Inlet	3	EA	\$4,000.00	\$12,000
10' Type 'R' Inlet	16	EA	\$6,500.00	\$104,000
15' Type 'R' Inlet	1	EA	\$8,500.00	\$8,500
24" Flared End Section	1	EA	\$1,600.00	\$1,600
30" Flared End Section	1	EA	\$1,800.00	\$1,800
36" Flared End Section	1	EA	\$2,250.00	\$2,250
Concrete Trickle Channel	1,140	LF	\$45.50	\$51,870
Pond Forebay	3	EA	\$20,000.00	\$60,000
Pond Grading and Embankment	11	AC-FT	\$10,000.00	\$105,000
Outlet Structure and Micropool	1	EA	\$15,000.00	\$15,000
			<b>Subtotal</b>	<b>\$1,056,900</b>

<b>Street Improvements Estimate</b>	<b>QUANTITY</b>	<b>UNIT</b>	<b>UNIT PRICE</b>	<b>COST</b>
Subgrade Prep	45,150	SY	\$2.95	\$133,193
Asphalt Pavement (Full depth - 7-inch)	44,983	SY	\$29.75	\$1,338,254
Vertical Curb & Gutter (2' Pan)	6,700	LF	\$34.00	\$227,800
Mountable Curb & Gutter	15,500	LF	\$34.00	\$527,000
Concrete Sidewalk (6-ft wide, 6-in thick)	22,800	SF	\$5.00	\$114,000
Concrete Sidewalk (5-ft wide, 6-in thick)	102,500	SF	\$5.00	\$512,500
Concrete Sidewalk (10-ft wide, 6-in thick)	17,300	SF	\$5.00	\$86,500
Concrete Curb Ramp	34	EA	\$3,000.00	\$102,000
			<b>Subtotal</b>	<b>\$3,041,200</b>



**LIST OF PUBLIC IMPROVEMENTS AND ESTIMATED COST FOR MURATA FARMS (RESIDENTIAL)**

<b>District Earthwork Estimate</b>	<b>QUANTITY</b>	<b>UNIT</b>	<b>UNIT PRICE</b>	<b>COST</b>
Overlot Grading in ROW (Cut to Fill)	46,333	CY	\$2.25	\$104,250
			<b>Subtotal</b>	<b>\$104,300</b>

<b>District Parks and Open Space Improvements Estimate</b>	<b>QUANTITY</b>	<b>UNIT</b>	<b>UNIT PRICE</b>	<b>COST</b>
Neighborhood Park	1.2	AC	\$295,000.00	\$354,000
Open Space Tracts	3	AC	\$65,000.00	\$195,000
			<b>Subtotal</b>	<b>\$549,000</b>

**District Cost Summary**

District Domestic Potable Water Estimate	\$903,100
District Domestic Non-Potable Water Estimate	\$690,800
District Sanitary Sewer Estimate	\$1,685,700
District Storm Sewer Improvements Estimate	\$1,056,900
Street Improvements Estimate	\$3,041,200
District Earthwork Estimate	\$104,300
District Parks and Open Space Improvements Estimate	\$549,000
<b>Public Improvements Total</b>	<b>\$8,031,000</b>

Construction Contingency	20%	\$1,606,200
Mobilization	5%	\$401,550
Surveying	3%	\$240,930
Construction Management and Testing	12%	\$963,720
Design/Planning	5%	\$401,550
Erosion and Sediment Control	7.5%	\$602,325
	<b>Subtotal</b>	<b>\$4,216,275</b>
<b>TOTAL</b>		<b>\$12,247,300</b>

**Assumptions**

1. Valves are installed each direction at branch fittings.
2. Excludes dry utilities
3. Excludes overlot site grading, utility services and dry utilities
4. Based upon Preliminary Plat prepared by Redland

**Murata Farms**

**Residential District**

June 4, 2021

**Preliminary Landscape Improvements Opinion of Cost**

Item	Qty	Unit	Unit cost	Cost Per Item
<b>RIGHT-OF-WAY TREE LAWN (NOT FRONTING HOMES)</b>				
Turf Grass Sod with Soil Prep	24,238	sf	\$0.48	\$11,634.72
Rock Mulch Bed with Soil Prep	4,753	sf	\$0.68	\$3,232.04
Irrigation * Does not include tap fees, Backflow	28,882	sf	\$0.80	\$23,183.60
Shade trees - 2.5" Cal B&B	65	ea	\$500.00	\$32,500.00
Ornamental Tree - 2" Cal B&B	14	ea	\$400.00	\$5,600.00
<b>Subtotal</b>				<b>\$76,160.36</b>

**PARKS**

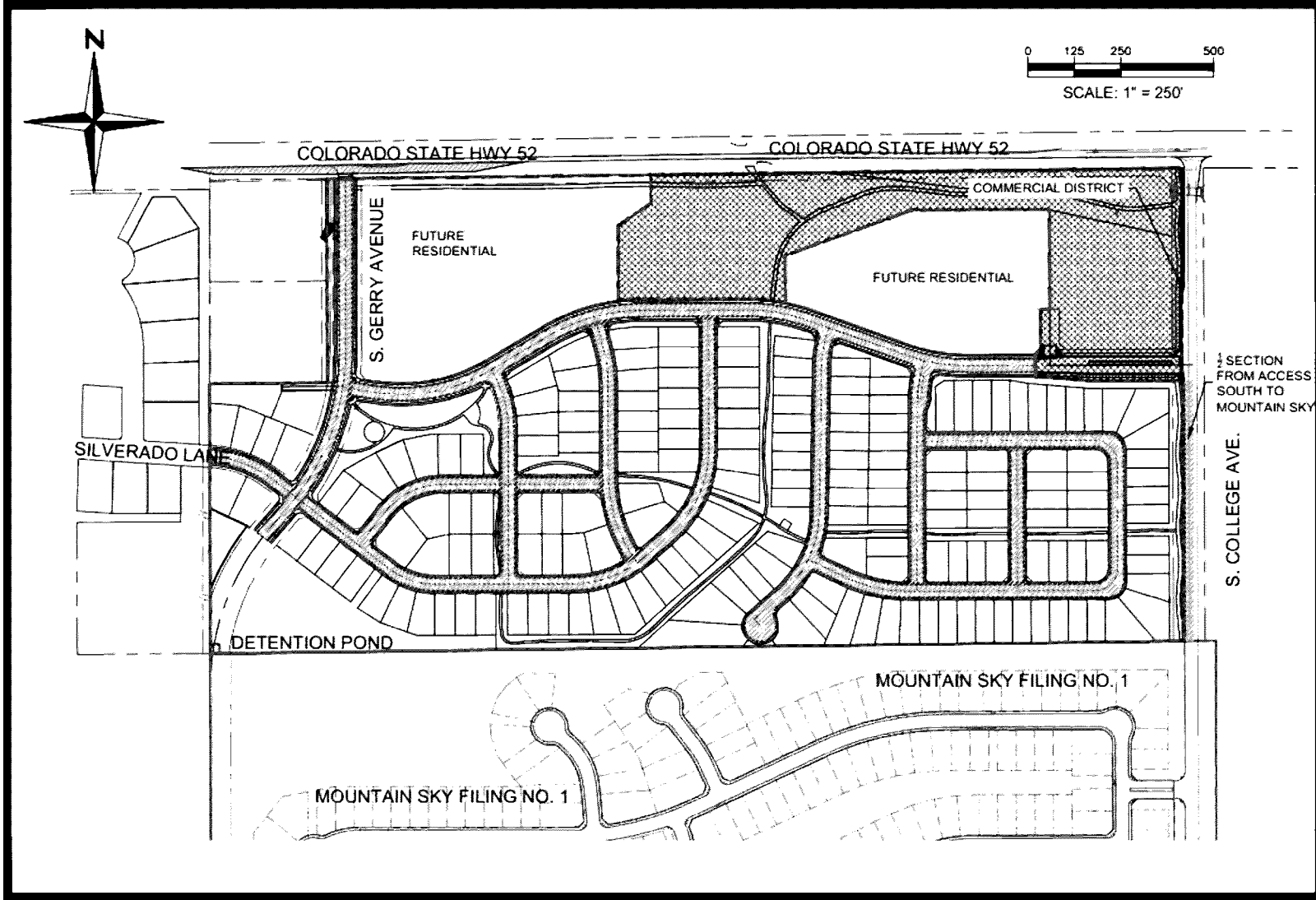
Turf Grass Sod with Soil Prep	29,412	sf	\$0.48	\$14,117.76
Rock Mulch Bed with Soil Prep	10,516	sf	\$0.68	\$7,150.88
Irrigation * Does not include tap fees, Backflow	39,828	sf	\$0.80	\$31,942.40
Native Seed w/ Soil Prep	17,066	sf	\$0.30	\$5,119.80
Temporary Irrigation	17,066	sf	\$0.68	\$11,604.88
Shade trees - 2.5" Cal B&B	12	ea	\$500.00	\$6,000.00
Ornamental Tree - 2" Cal B&B	8	ea	\$400.00	\$3,200.00
Evergreen Tree - Avg. 6ft	32	ea	\$450.00	\$14,400.00
Landscape Edger	682	lf	\$3.00	\$2,076.00
Garden - Butterfly or Colorado Blooms	1,335	sf	\$12.00	\$16,020.00
Engineered Wood Fiber Play Surfacing	2,280	sf	\$4.00	\$9,160.00
Playground Drain System (Fiber or Equal)	1	ea	\$1,200.00	\$1,200.00
Playground Curb	170	lf	\$24.00	\$4,080.00
Play Structure	1	ea	\$35,000.00	\$35,000.00
Play Spring Rider	2	ea	\$3,000.00	\$6,000.00
Swing Set	1	ea	\$3,500.00	\$3,500.00
Shelter 20'x24'	1	ea	\$36,000.00	\$36,000.00
Charcoal Grill	2	ea	\$530.00	\$1,060.00
Bike Rack	4	ea	\$680.00	\$2,720.00
Picnic Tables	4	ea	\$2,600.00	\$10,400.00
Benches	6	ea	\$1,256.00	\$7,536.00
Trash Receptacles	2	ea	\$1,116.00	\$2,232.00
Dog Bag Station	4	ea	\$943.00	\$3,772.00
<b>Subtotal</b>				<b>\$234,291.72</b>

**OPEN SPACE**

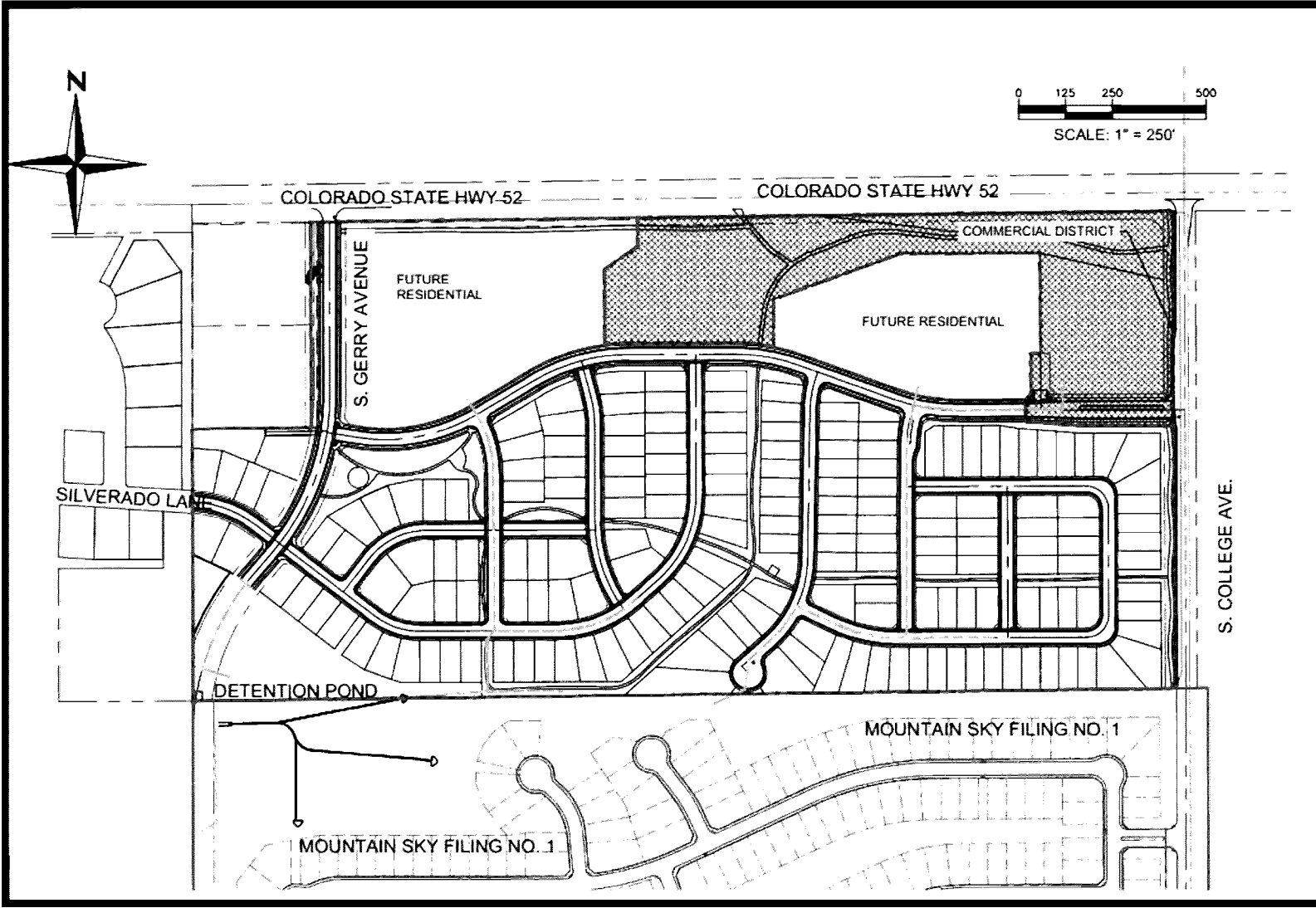
Turf Grass Sod with Soil Prep	10,412	sf	\$0.48	\$4,997.76
Rock Mulch Bed with Soil Prep	43,509	sf	\$0.68	\$29,586.12
Irrigation * Does not include tap fees, Backflow	53,821	sf	\$0.80	\$43,136.80
Native Seed w/ Soil Prep	163,185	sf	\$0.30	\$48,955.50
Temporary Irrigation	163,185	sf	\$0.68	\$110,965.80
Shade trees - 2.5" Cal B&B	25	ea	\$500.00	\$12,500.00
Ornamental Tree - 2" Cal B&B	22	ea	\$400.00	\$8,800.00
Evergreen Tree - Avg. 6ft	53	ea	\$450.00	\$23,850.00
Landscape Edger	1,385	lf	\$3.00	\$4,155.00
Benches	4	ea	\$1,256.00	\$5,024.00
Privacy Fence	2,337	lf	\$45.00	\$105,165.00
Open Rail Fence	8,177	lf	\$30.00	\$245,310.00
<b>Subtotal</b>				<b>\$642,445.98</b>


<b>TOTAL ALL LANDSCAPE</b>	<b>\$952,898.06</b>
10% Contingency	\$95,289.81
<b>Grand Total</b>	<b>\$1,048,187.87</b>





	DATE	06.01.2021
	DRAWN	TJB
CHECKED APPROVED	T.J.F.	T.J.F.
	PROJECT NO.	19002
STREET IMPROVEMENTS MURATA FARMS RESIDENTIAL DISTRICT		
FT. LUPTON	CO	
SHEET	E1	



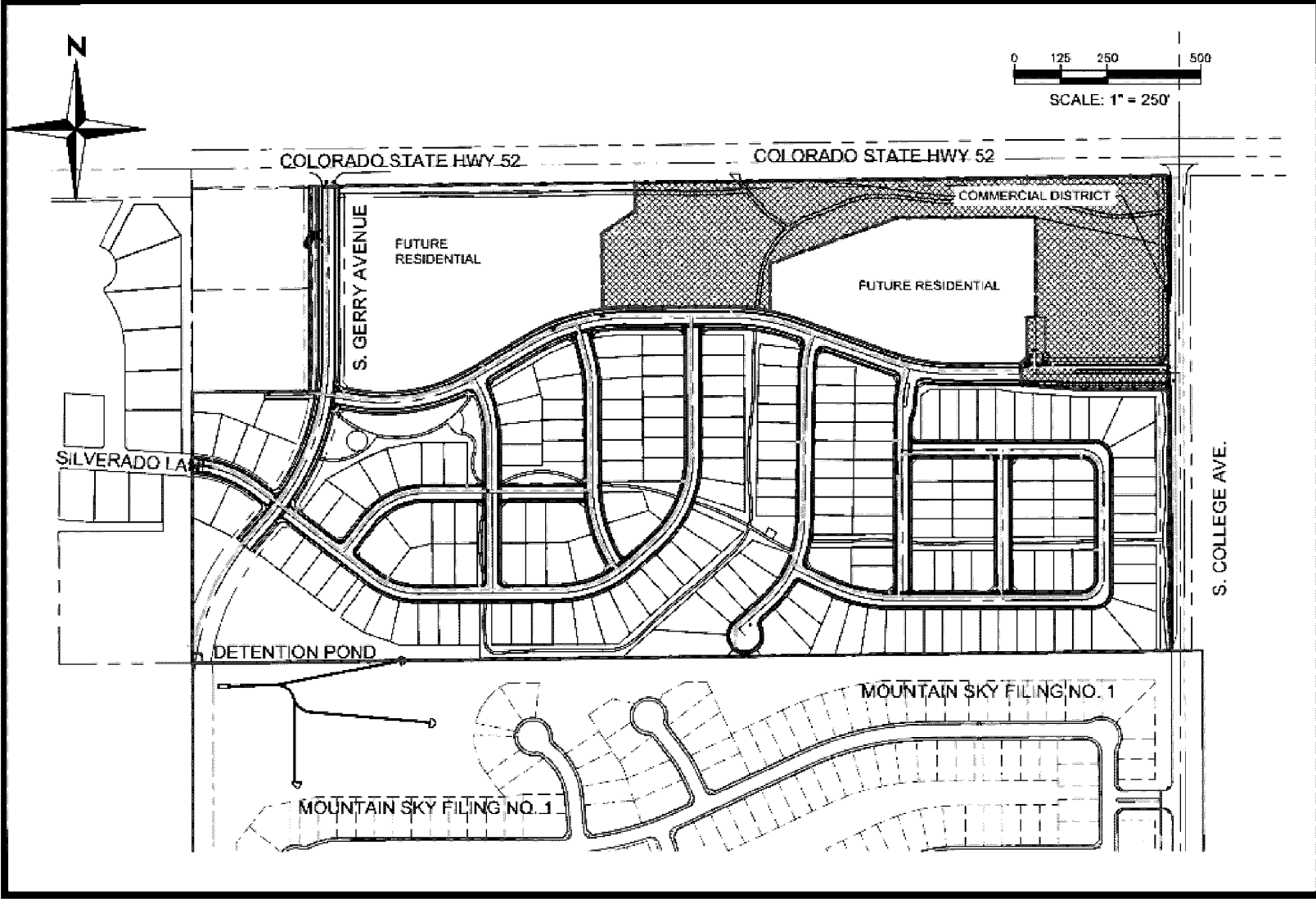
 <b>Redland</b> <small>LAND MANAGEMENT</small>	DATE	08.01.2021
	DRAWN	J.F.
	CHECKED	J.F.
	APPROVED	J.F.
PROJECT NO.		19092


  

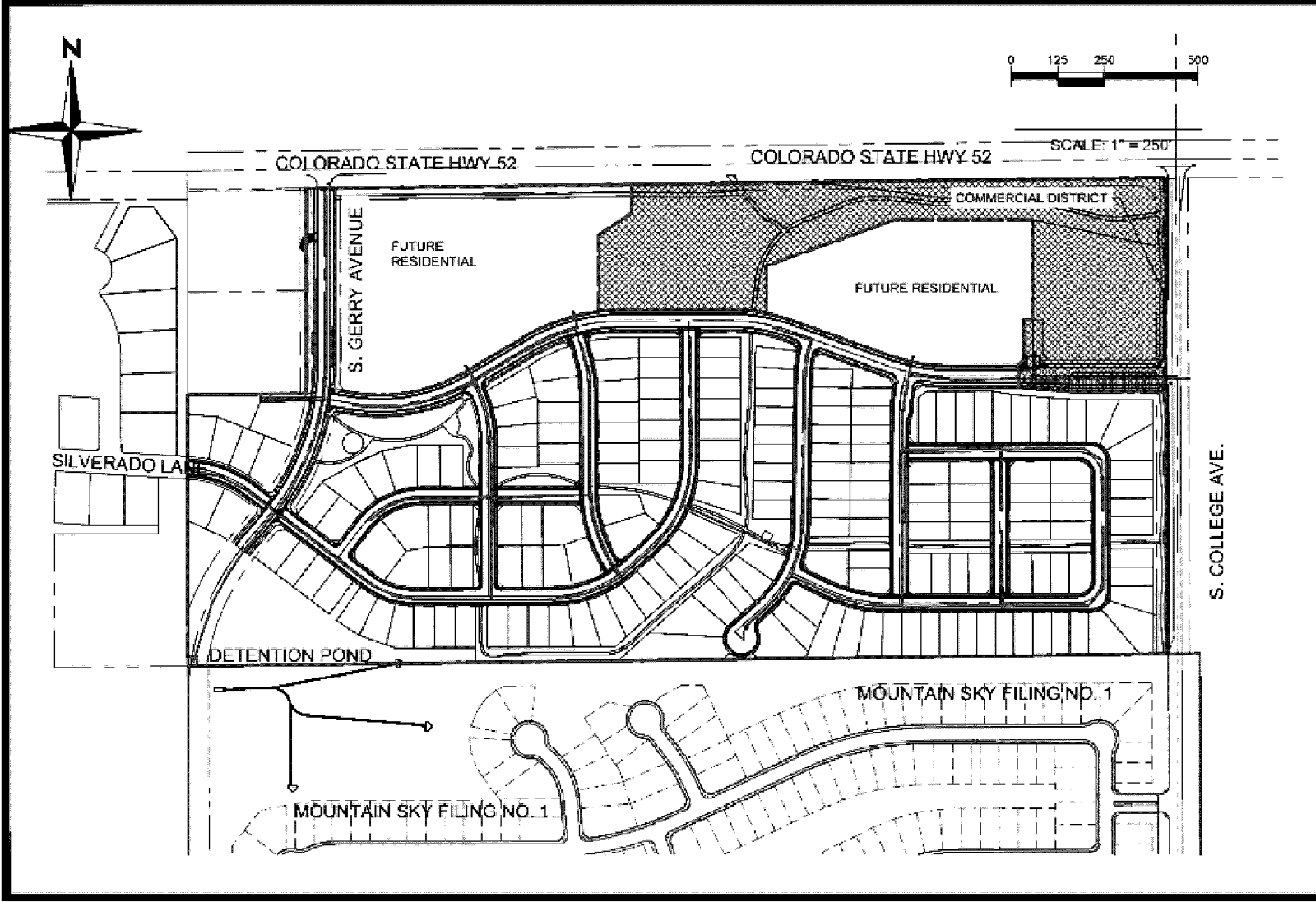
<b>STORM STORM IMPROVEMENTS</b>		CO
<b>MURATA FARMS</b>		
FT. LUPTON RESIDENTIAL DISTRICT		


  

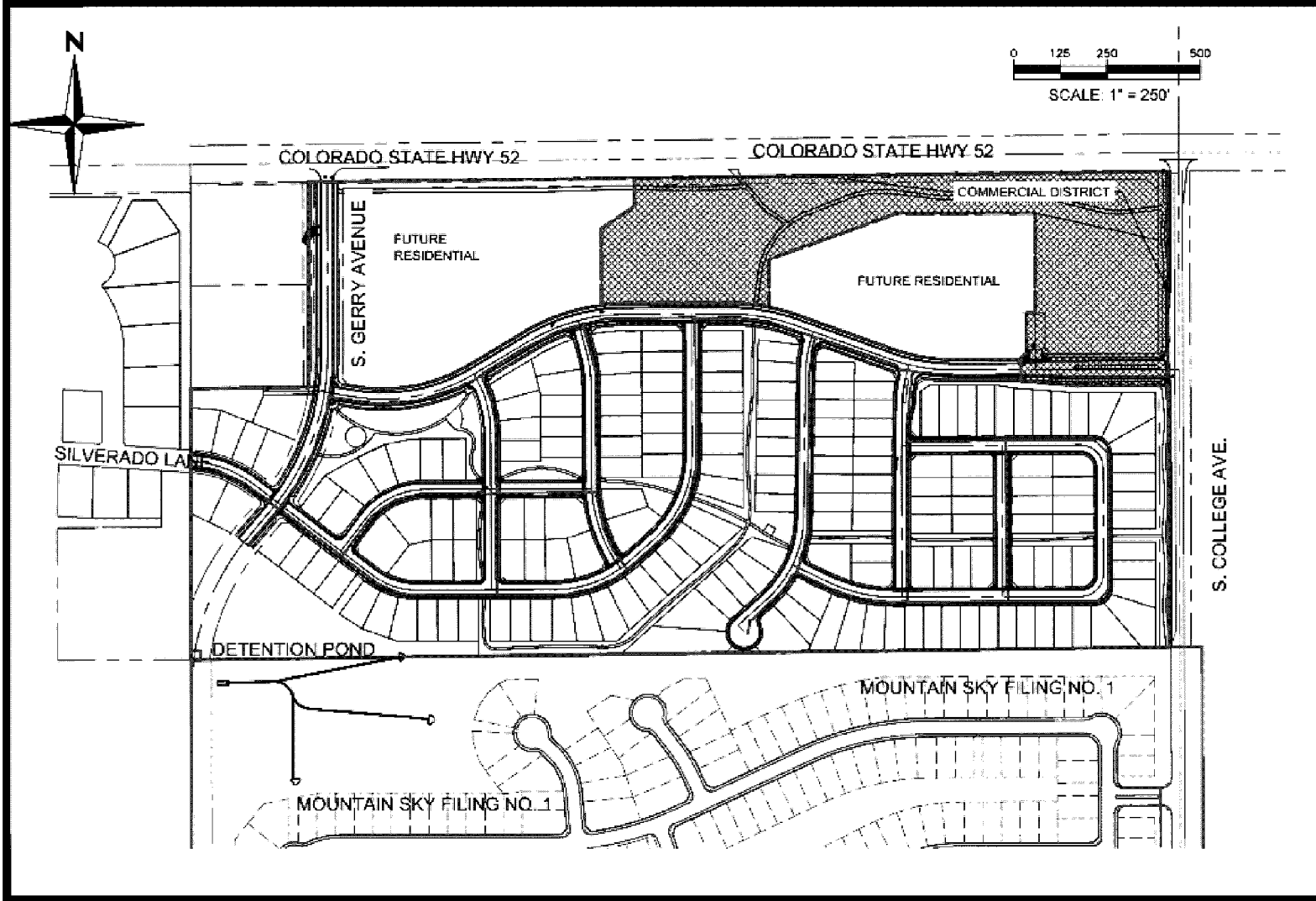
SHEET	<b>E2</b>
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		DATE	08.01.2021
		DRAWN	JLF
<b>WATER MAIN IMPROVEMENTS</b> <b>MURATA FARMS</b> RESIDENTIAL DISTRICT		CHECKED	JLF
		APPROVED	JLF
FT. LUPTON CO		PROJECT NO.	19082
SHEET		<b>F3</b>	



 <p><b>Redland</b>                  ENGINEERING &amp; ARCHITECTURE                  1000 N. W. 10th St., Suite 200                  Ft. Lauderdale, FL 33304                  (954) 575-1100</p>	DATE: 06.01.2021 DRAWN: I/F CHECKED: I/F APPROVED: I/F PROJECT NO.: 19002
	SANITARY SEWER IMPROVEMENTS MURATA FARMS RESIDENTIAL DISTRICT FT. LUPTON CO
SHEET <b>E4</b>	F-8



		DATE	06.01.2021
		DRAWN	TJF
<b>NON-POTABLE IMPROVEMENTS</b> <b>MURATA FARMS</b> RESIDENTIAL DISTRICT		CHECKED	TJF
		APPROVED	TJF
FT. LUPTON CO		PROJECT NO.	19002
SHEET		<b>E5</b>	

**EXHIBIT F****Mill Levy Comparison Report**

	Mills		Mills		Mills
<b>Murata Farms Residential Metro District</b>		<b>Mountain Sky Metro District</b>		<b>Lupton Village Residential Metro District</b>	
AIMS Junior College	6.305	AIMS Junior College	6.305	AIMS Junior College	6.305
Central Colorado Water	1.156	Central Colorado Water	1.156	Central Colorado Water	1.156
Central Colorado Water SubDistrict	2.151	Central Colorado Water SubDistrict	2.151	Central Colorado Water SubDistrict	2.151
Fort Lupton City	35.611	Fort Lupton City	35.611	Fort Lupton City	35.611
Fort Lupton Fire	9.297	Fort Lupton Fire	9.297	Fort Lupton Fire	9.297
Fort Lupton Fire (Bond 2022)	0.362	Fort Lupton Fire (Bond 2022)	0.362	Fort Lupton Fire (Bond 2022)	0.362
High Plains Library	3.181	High Plains Library	3.181	High Plains Library	3.181
Northern Colorado Water	1.000	Northern Colorado Water	1.000	Northern Colorado Water	1.000
School District Re8-Fort Lupton	18.526	School District Re8-Fort Lupton	18.526	School District Re8-Fort Lupton	18.526
Weld County	15.038	Weld County	15.038	Weld County	15.038
Platte Valley Conservation	0.000	Platte Valley Conservation	0.000	Platte Valley Conservation	0.000
<b>Total Overlapping Mills w/o District</b>	<b>92.627</b>	<b>Total Overlapping Mills w/o District</b>	<b>92.627</b>	<b>Total Overlapping Mills w/o District</b>	<b>92.627</b>
<b>District Mill Levy</b>	<b>70.000</b>	<b>District Mill Levy</b>	<b>60.000</b>	<b>District Mill Levy</b>	<b>55.277</b>
<b>Total Overlapping Mills w/ District</b>	<b>162.627</b>	<b>Total Overlapping Mills w/ District</b>	<b>152.627</b>	<b>Total Overlapping Mills w/ District</b>	<b>147.904</b>

**EXHIBIT G**  
**Financial Plan**

**PIPER | SANDLER**

**Murata Farms Metropolitan District No. 1**  
**Weld County, Colorado**  
\*\*\*  
**General Obligation Bonds, Series 2021**  
**General Obligation Refunding Bonds, Series 2031**  
\*\*\*  
**Service Plan**

<b>Bond Assumptions</b>	<b>Series 2021</b>	<b>Series 2031</b>	<b>Total</b>
Closing Date	12/1/2021	12/1/2031	
First Call Date	12/1/2028	12/1/2041	
Final Maturity	12/1/2051	12/1/2061	
Discharge Date	12/16/2061	12/16/2061	
<b>Sources of Funds</b>			
Par Amount	11,015,000	16,795,000	27,810,000
Funds on Hand	0	828,000	828,000
<b>Total</b>	<b>11,015,000</b>	<b>17,623,000</b>	<b>28,638,000</b>
<b>Uses of Funds</b>			
Project Fund	<b>7,889,450</b>	<b>5,165,025</b>	<b>13,048,475</b>
Refunding Escrow	0	10,780,000	10,780,000
Capitalized Interest	1,652,250	0	1,652,250
Reserve Fund	0	1,344,000	1,344,000
Surplus Deposit	1,009,000	0	1,009,000
Cost of Issuance	470,300	333,975	804,275
<b>Total</b>	<b>11,015,000</b>	<b>17,623,000</b>	<b>28,638,000</b>
<b>Debt Features</b>			
Projected Coverage at Mill Levy Cap	1.00x	1.00x	
Tax Status	Tax-Exempt	Tax-Exempt	
Rating	Non-Rated	Investment Grade	
Average Coupon	5.000%	4.000%	
Annual Trustee Fee	\$4,000	\$4,000	
<b>Biennial Reassessment</b>			
Residential	6.00%	6.00%	
<b>Tax Authority Assumptions</b>			
Metropolitan District Revenue			
Residential Assessment Ratio			
Service Plan Gallagherization Base	7.15%		
Current Assumption	7.15%		
Debt Service Mills			
Service Plan Mill Levy Cap	55.277		
Maximum Adjusted Cap	55.277		
Target Mill Levy	55.277		
Specific Ownership Tax	6.00%		
County Treasurer Fee	1.50%		
Operations			
Mill Levy	10.000		

6/1/2021

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**Murata Farms Metropolitan District No. 1  
Development Summary**

Statutory Actual Value (2021)	Residential							Total
	SFD	Duplex	Townhomes	-	-	-	-	
	\$450,000	\$400,000	\$350,000	-	-	-	-	
2021	-	-	-	-	-	-	-	-
2022	10	-	-	-	-	-	-	10
2023	60	36	36	-	-	-	-	132
2024	60	24	24	-	-	-	-	108
2025	50	-	-	-	-	-	-	50
2026	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-	-
<b>Total Units</b>	<b>180</b>	<b>60</b>	<b>60</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>300</b>
<b>Total Statutory Actual Value</b>	<b>\$81,000,000</b>	<b>\$24,000,000</b>	<b>\$21,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$126,000,000</b>

G-2



SANDLER

**Murata Farms Metropolitan District No. 1  
Assessed Value**

	Vacant and Improved Land <sup>1</sup>		Residential				Total
	Cumulative Statutory Actual Value	Assessed Value in Collection Year 2 Year Lag 29.00%	Residential Units Delivered	Biennial Reassessment 6.00%	Cumulative Statutory Actual Value	Assessed Value in Collection Year 2 Year Lag 7.13%	Assessed Value in Collection Year 2 Year Lag
2021	450,000	0	-	-	0	0	0
2022	5,400,000	0	10	-	4,590,000	0	0
2023	4,500,000	130,500	132	-	60,771,600	0	130,500
2024	2,250,000	1,566,000	108	3,646,296	112,172,256	328,185	1,894,185
2025	0	1,305,000	50	-	136,526,980	4,345,169	5,650,169
2026	0	652,500	-	8,191,619	144,718,598	8,020,316	8,672,816
2027	0	0	-	-	144,718,598	9,761,679	9,761,679
2028	0	0	-	8,683,116	153,401,714	10,347,380	10,347,380
2029	0	0	-	-	153,401,714	10,347,380	10,347,380
2030	0	0	-	9,204,103	162,605,817	10,968,223	10,968,223
2031	0	0	-	-	162,605,817	10,968,223	10,968,223
2032	0	0	-	9,756,349	172,362,166	11,626,316	11,626,316
2033	0	0	-	-	172,362,166	11,626,316	11,626,316
2034	0	0	-	10,341,730	182,703,896	12,323,695	12,323,695
2035	0	0	-	-	182,703,896	12,323,695	12,323,695
2036	0	0	-	10,962,234	193,666,130	13,063,329	13,063,329
2037	0	0	-	-	193,666,130	13,063,329	13,063,329
2038	0	0	-	11,619,968	205,286,098	13,847,128	13,847,128
2039	0	0	-	-	205,286,098	13,847,128	13,847,128
2040	0	0	-	12,317,166	217,603,264	14,677,956	14,677,956
2041	0	0	-	-	217,603,264	14,677,956	14,677,956
2042	0	0	-	13,056,196	230,659,459	15,558,633	15,558,633
2043	0	0	-	-	230,659,459	15,558,633	15,558,633
2044	0	0	-	13,839,568	244,499,027	16,492,151	16,492,151
2045	0	0	-	-	244,499,027	16,492,151	16,492,151
2046	0	0	-	14,669,942	259,168,969	17,481,680	17,481,680
2047	0	0	-	-	259,168,969	17,481,680	17,481,680
2048	0	0	-	15,550,138	274,719,107	18,530,581	18,530,581
2049	0	0	-	-	274,719,107	18,530,581	18,530,581
2050	0	0	-	16,483,146	291,202,253	19,642,416	19,642,416
2051	0	0	-	-	291,202,253	19,642,416	19,642,416
2052	0	0	-	17,472,135	308,674,388	20,820,961	20,820,961
2053	0	0	-	-	308,674,388	20,820,961	20,820,961
2054	0	0	-	18,520,463	327,194,852	22,070,219	22,070,219
2055	0	0	-	-	327,194,852	22,070,219	22,070,219
2056	0	0	-	19,631,691	346,826,543	23,394,432	23,394,432
2057	0	0	-	-	346,826,543	23,394,432	23,394,432
2058	0	0	-	20,809,593	367,636,135	24,798,098	24,798,098
2059	0	0	-	-	367,636,135	24,798,098	24,798,098
2060	0	0	-	22,058,168	389,694,303	26,285,984	26,285,984
2061	0	0	-	-	389,694,303	26,285,984	26,285,984
Total			300	256,813,620			

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

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**Murata Farms Metropolitan District No. 1  
Revenue**

	Total	District Mill Levy Revenue			Expense		Total
	Assessed Value in Collection Year	Debt Mill Levy	Debt Mill Levy Collections	Specific Ownership Taxes	County Treasurer Fee	Annual Trustee Fee	Revenue Available for Debt Service
		55.277 Cap 55.277 Target	99.50%	6.00%	1.50%		
2021	0	0.000	0	0	0	0	0
2022	0	55.277	0	0	0	(4,000)	(4,000)
2023	130,500	55.277	7,178	431	(108)	(4,000)	3,501
2024	1,894,185	55.277	104,181	6,251	(1,563)	(4,000)	1,04,870
2025	5,650,169	55.277	310,763	18,646	(4,661)	(4,000)	320,747
2026	8,672,816	55.277	477,010	28,621	(7,155)	(4,000)	494,476
2027	9,761,679	55.277	536,898	32,214	(8,053)	(4,000)	557,059
2028	10,347,380	55.277	569,112	34,147	(8,537)	(4,000)	590,722
2029	10,347,380	55.277	569,112	34,147	(8,537)	(4,000)	590,722
2030	10,968,223	55.277	603,259	36,196	(9,043)	(4,000)	626,406
2031	10,968,223	55.277	603,259	36,196	(9,043)	(4,000)	626,406
2032	11,626,316	55.277	639,455	38,367	(9,592)	(4,000)	664,230
2033	11,626,316	55.277	639,455	38,367	(9,592)	(4,000)	664,230
2034	12,323,895	55.277	677,822	40,669	(10,167)	(4,000)	704,324
2035	12,323,895	55.277	677,822	40,669	(10,167)	(4,000)	704,324
2036	13,063,329	55.277	718,491	43,109	(10,777)	(4,000)	746,823
2037	13,063,329	55.277	718,491	43,109	(10,777)	(4,000)	746,823
2038	13,847,128	55.277	761,601	45,696	(11,424)	(4,000)	791,873
2039	13,847,128	55.277	761,601	45,696	(11,424)	(4,000)	791,873
2040	14,677,956	55.277	807,297	48,438	(12,103)	(4,000)	839,625
2041	14,677,956	55.277	807,297	48,438	(12,103)	(4,000)	839,625
2042	15,558,633	55.277	855,734	51,344	(12,836)	(4,000)	890,242
2043	15,558,633	55.277	855,734	51,344	(12,836)	(4,000)	890,242
2044	16,492,151	55.277	907,078	54,425	(13,606)	(4,000)	943,897
2045	16,492,151	55.277	907,078	54,425	(13,606)	(4,000)	943,897
2046	17,481,680	55.277	961,503	57,690	(14,423)	(4,000)	1,000,771
2047	17,481,680	55.277	961,503	57,690	(14,423)	(4,000)	1,000,771
2048	18,530,581	55.277	1,019,193	61,152	(15,285)	(4,000)	1,061,057
2049	18,530,581	55.277	1,019,193	61,152	(15,285)	(4,000)	1,061,057
2050	19,642,416	55.277	1,080,345	64,821	(16,205)	(4,000)	1,124,960
2051	19,642,416	55.277	1,080,345	64,821	(16,205)	(4,000)	1,124,960
2052	20,820,961	55.277	1,145,166	68,710	(17,177)	(4,000)	1,192,698
2053	20,820,961	55.277	1,145,166	68,710	(17,177)	(4,000)	1,192,698
2054	22,070,219	55.277	1,213,676	72,833	(18,206)	(4,000)	1,264,500
2055	22,070,219	55.277	1,213,676	72,833	(18,206)	(4,000)	1,264,500
2056	23,394,432	55.277	1,286,708	77,202	(19,301)	(4,000)	1,340,610
2057	23,394,432	55.277	1,286,708	77,202	(19,301)	(4,000)	1,340,610
2058	24,798,098	55.277	1,363,911	81,835	(20,459)	(4,000)	1,421,287
2059	24,798,098	55.277	1,363,911	81,835	(20,459)	(4,000)	1,421,287
2060	26,285,984	55.277	1,445,745	86,745	(21,686)	(4,000)	1,506,804
2061	26,285,984	55.277	1,445,745	86,745	(21,686)	(4,000)	1,506,804
Total			33,548,621	2,012,917	(503,229)	(160,000)	34,898,309

Murata Farms Metropolitan District No. 1  
Debt Service

	Total	Net Debt Service		Total	Surplus Fund				Ratio Analysis		
		Series 2021	Series 2031		Annual Surplus	Funds on Hand Used as a Source	Cumulative Balance	Released Revenue	Debt Service Coverage	Coverage at Mill Levy Cap	Senior Debt to Assessed Value
		Dated: 12/1/2021 Par: \$11,015,000 Prp: \$7,893,490	Dated: 12/1/2031 Par: \$18,795,000 Prp: \$5,185,025 Esc: \$10,780,000								
2021	0	0	0	0	0		1,000,000	0	n/a	n/a	n/a
2022	(4,000)	0	0	0	(4,000)		1,005,000	0	n/a	n/a	n/a
2023	3,501	0	0	0	3,501		1,008,501	0	n/a	n/a	n/a
2024	104,870	0	0	0	104,870		1,113,370	0	n/a	n/a	8441%
2025	320,747	550,750	550,750	550,750	(230,003)		883,367	0	58%	58%	582%
2026	494,476	550,750	550,750	550,750	(56,274)		827,093	0	90%	90%	135%
2027	557,059	555,750	555,750	555,750	1,309		828,402	0	100%	100%	127%
2028	580,722	585,800	585,800	585,800	5,222		833,624	0	101%	101%	112%
2029	590,722	588,750	588,750	588,750	1,972		835,596	0	100%	100%	106%
2030	626,406	621,750	621,750	621,750	4,656		840,252	0	101%	101%	105%
2031	626,406	623,000	0	623,000	3,406	828,000	15,658	0	101%	101%	153%
2032	664,230	Refunded in '31	671,800	671,800	(7,570)		8,088	0	99%	99%	153%
2033	664,230		671,800	671,800	(7,570)		0	518	99%	99%	144%
2034	704,324		701,800	701,800	2,524		0	2,524	100%	100%	144%
2035	704,324		700,600	700,600	3,724		0	3,724	101%	101%	136%
2036	746,823		744,400	744,400	2,423		0	2,423	100%	100%	135%
2037	746,823		746,400	746,400	423		0	423	100%	100%	127%
2038	791,873		788,200	788,200	3,673		0	3,673	100%	100%	126%
2039	791,873		788,200	788,200	3,673		0	3,673	100%	100%	118%
2040	839,625		838,000	838,000	1,625		0	1,625	100%	100%	117%
2041	839,625		835,800	835,800	4,025		0	4,025	100%	100%	109%
2042	890,242		888,000	888,000	2,242		0	2,242	100%	100%	107%
2043	890,242		888,000	888,000	2,242		0	2,242	100%	100%	99%
2044	943,897		942,600	942,600	1,297		0	1,297	100%	100%	97%
2045	943,897		939,600	939,600	4,297		0	4,297	100%	100%	90%
2046	1,000,771		996,200	996,200	4,571		0	4,571	100%	100%	87%
2047	1,000,771		1,000,000	1,000,000	771		0	771	100%	100%	80%
2048	1,061,057		1,058,000	1,058,000	3,057		0	3,057	100%	100%	77%
2049	1,061,057		1,058,000	1,058,000	3,057		0	3,057	100%	100%	70%
2050	1,124,960		1,122,200	1,122,200	2,760		0	2,760	100%	100%	67%
2051	1,124,960		1,123,000	1,123,000	1,960		0	1,960	100%	100%	60%
2052	1,192,698		1,187,800	1,187,800	4,898		0	4,898	100%	100%	56%
2053	1,192,698		1,189,000	1,189,000	3,698		0	3,698	100%	100%	49%
2054	1,264,500		1,264,000	1,264,000	500		0	500	100%	100%	45%
2055	1,264,500		1,259,800	1,259,800	4,700		0	4,700	100%	100%	38%
2056	1,340,610		1,339,400	1,339,400	1,210		0	1,210	100%	100%	34%
2057	1,340,610		1,339,400	1,339,400	1,210		0	1,210	100%	100%	28%
2058	1,421,287		1,417,800	1,417,800	3,487		0	3,487	100%	100%	23%
2059	1,421,287		1,416,400	1,416,400	4,887		0	4,887	100%	100%	16%
2060	1,506,804		1,503,200	1,503,200	3,604		0	3,604	100%	100%	11%
2061	1,506,804		1,505,600	1,505,600	1,204		0	1,204	100%	100%	0%
Total	34,888,309	4,076,250	30,924,800	35,001,050	(102,741)		9,207,950	78,259			

1. Assumes \$1,000,000 Deposit to Surplus Fund at Closing

G-5



**Murata Farms Metropolitan District No. 1**

**Revenue**

	Total	Operations Mill Levy Revenue			Expense	Total
	Assessed Value in Collection Year	OSM Mill Levy 10,000 Cap 10,000 Target	OSM Mill Levy Collections 99.50%	Specific Ownership Taxes 5.00%	County Treasurer Fee 1.50%	Revenue Available for Operations
2021	0	0.000	0	0	0	0
2022	0	10.000	0	0	0	0
2023	130,500	10.000	1,305	78	(20)	1,363
2024	1,894,185	10.000	18,942	1,131	(284)	19,789
2025	5,650,169	10.000	56,502	3,373	(848)	59,027
2026	8,672,816	10.000	86,728	5,178	(1,301)	90,605
2027	9,761,679	10.000	97,617	5,828	(1,464)	101,980
2028	10,347,380	10.000	103,474	6,177	(1,552)	108,099
2029	10,347,380	10.000	103,474	6,177	(1,552)	108,099
2030	10,968,223	10.000	109,682	6,548	(1,645)	114,585
2031	10,968,223	10.000	109,682	6,548	(1,645)	114,585
2032	11,626,316	10.000	116,263	6,941	(1,744)	121,460
2033	11,626,316	10.000	116,263	6,941	(1,744)	121,460
2034	12,323,895	10.000	123,239	7,357	(1,849)	128,748
2035	12,323,895	10.000	123,239	7,357	(1,849)	128,748
2036	13,063,329	10.000	130,633	7,799	(1,959)	136,473
2037	13,063,329	10.000	130,633	7,799	(1,959)	136,473
2038	13,847,128	10.000	138,471	8,267	(2,077)	144,661
2039	13,847,128	10.000	138,471	8,267	(2,077)	144,661
2040	14,677,956	10.000	146,780	8,763	(2,202)	153,341
2041	14,677,956	10.000	146,780	8,763	(2,202)	153,341
2042	15,558,633	10.000	155,586	9,289	(2,334)	162,541
2043	15,558,633	10.000	155,586	9,289	(2,334)	162,541
2044	16,492,151	10.000	164,922	9,846	(2,474)	172,294
2045	16,492,151	10.000	164,922	9,846	(2,474)	172,294
2046	17,481,680	10.000	174,817	10,437	(2,622)	182,631
2047	17,481,680	10.000	174,817	10,437	(2,622)	182,631
2048	18,530,581	10.000	185,306	11,063	(2,780)	193,589
2049	18,530,581	10.000	185,306	11,063	(2,780)	193,589
2050	19,642,416	10.000	196,424	11,727	(2,946)	205,204
2051	19,642,416	10.000	196,424	11,727	(2,946)	205,204
2052	20,820,961	10.000	208,210	12,430	(3,123)	217,517
2053	20,820,961	10.000	208,210	12,430	(3,123)	217,517
2054	22,070,219	10.000	220,702	13,176	(3,311)	230,568
2055	22,070,219	10.000	220,702	13,176	(3,311)	230,568
2056	23,394,432	10.000	233,944	13,966	(3,509)	244,402
2057	23,394,432	10.000	233,944	13,966	(3,509)	244,402
2058	24,798,098	10.000	247,981	14,804	(3,720)	259,066
2059	24,798,098	10.000	247,981	14,804	(3,720)	259,066
2060	26,285,984	10.000	262,860	15,693	(3,943)	274,610
2061	26,285,984	10.000	262,860	15,693	(3,943)	274,610
<b>Total</b>			<b>6,099,681</b>	<b>364,151</b>	<b>(91,495)</b>	<b>6,372,337</b>

**SOURCES AND USES OF FUNDS**

**MURATA FARMS METROPOLITAN DISTRICT NO. 1**  
**Weld County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2021**  
**GENERAL OBLIGATION REFUNDING BONDS, SERIES 2031**

	<i>Dated Date</i>	<i>12/01/2021</i>	<i>12/01/2031</i>	
	<i>Delivery Date</i>	<i>12/01/2021</i>	<i>12/01/2031</i>	
<i>Sources:</i>		<i>Series 2021</i>	<i>Series 2031</i>	<i>Total</i>
Bond Proceeds:				
Par Amount		11,015,000.00	16,795,000.00	27,810,000.00
Other Sources of Funds:				
Series 2021 Surplus Fund			828,000.00	828,000.00
		11,015,000.00	17,623,000.00	28,638,000.00
<i>Uses:</i>		<i>Series 2021</i>	<i>Series 2031</i>	<i>Total</i>
Project Fund Deposits:				
Project Fund		7,883,450.00	5,165,025.00	13,048,475.00
Refunding Escrow Deposits:				
Cash Deposit			10,780,000.00	10,780,000.00
Other Fund Deposits				
Capitalized Interest Fund		1,652,250.00		1,652,250.00
Debt Service Reserve Fund			1,344,000.00	1,344,000.00
Surplus Deposit		1,009,000.00		1,009,000.00
		2,661,250.00	1,344,000.00	4,005,250.00
Cost of Issuance:				
Other Cost of Issuance		250,000.00	250,000.00	500,000.00
Underwriter's Discount:				
Other Underwriter's Discount		220,300.00	83,975.00	304,275.00
		11,015,000.00	17,623,000.00	28,638,000.00

**SOURCES AND USES OF FUNDS**

**MURATA FARMS METROPOLITAN DISTRICT NO. 1**  
**Weld County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2021**  
**55.277 Debt Service Mills**  
**Non-Rated, 1.00x, 30-yr. Maturity**

Dated Date           12/01/2021  
 Delivery Date       12/01/2021

*Sources:*

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Bond Proceeds:	
Par Amount	11,015,000.00
	<hr/>
	11,015,000.00
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*Uses:*

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Project Fund Deposits:	
Project Fund	7,883,450.00
Other Fund Deposits:	
Capitalized Interest Fund	1,652,250.00
Surplus Deposit	<u>1,009,000.00</u>
	2,661,250.00
Cost of Issuance:	
Other Cost of Issuance	250,000.00
Underwriter's Discount:	
Other Underwriter's Discount	220,300.00
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	11,015,000.00
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**BOND SUMMARY STATISTICS**

**MURATA FARMS METROPOLITAN DISTRICT NO. 1**  
**Weld County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2021**  
**55.277 Debt Service Mills**  
**Non-Rated, 1.00x, 30-yr. Maturity**

Dated Date	12/01/2021
Delivery Date	12/01/2021
Last Maturity	12/01/2051
Arbitrage Yield	5.000000%
True Interest Cost (TIC)	5.148905%
Net Interest Cost (NIC)	5.083376%
All-In TIC	5.323314%
Average Coupon	5.000000%
Average Life (years)	23.988
Duration of Issue (years)	13.854
Par Amount	11,015,000.00
Bond Proceeds	11,015,000.00
Total Interest	13,211,250.00
Net Interest	13,431,550.00
Total Debt Service	24,226,250.00
Maximum Annual Debt Service	2,131,500.00
Average Annual Debt Service	807,541.67
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>
Term Bond due 2051	11,015,000.00	100.000	5.000%	23.988
	11,015,000.00			23.988

	<u>TIC</u>	<u>All-In TIC</u>	<u>Arbitrage Yield</u>
Par Value	11,015,000.00	11,015,000.00	11,015,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	(220,300.00)	(220,300.00)	
- Cost of Issuance Expense		(250,000.00)	
- Other Amounts			
Target Value	10,794,700.00	10,544,700.00	11,015,000.00
Target Date	12/01/2021	12/01/2021	12/01/2021
Yield	5.148905%	5.323314%	5.000000%

**NET DEBT SERVICE**

**MURATA FARMS METROPOLITAN DISTRICT NO. 1**  
**Weld County, Colorado**

**GENERAL OBLIGATION BONDS, SERIES 2021**  
**55.277 Debt Service Mills**  
**Non-Rated, 1.00x, 30-yr. Maturity**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Total Debt Service</i>	<i>Capitalized Interest Fund</i>	<i>Net Debt Service</i>
12/01/2022			550,750	550,750	550,750	
12/01/2023			550,750	550,750	550,750	
12/01/2024			550,750	550,750	550,750	
12/01/2025			550,750	550,750		550,750
12/01/2026			550,750	550,750		550,750
12/01/2027	5,000	5.000%	550,750	555,750		555,750
12/01/2028	35,000	5.000%	550,500	585,500		585,500
12/01/2029	40,000	5.000%	548,750	588,750		588,750
12/01/2030	75,000	5.000%	546,750	621,750		621,750
12/01/2031	80,000	5.000%	543,000	623,000		623,000
12/01/2032	125,000	5.000%	539,000	664,000		664,000
12/01/2033	130,000	5.000%	532,750	662,750		662,750
12/01/2034	175,000	5.000%	526,250	701,250		701,250
12/01/2035	185,000	5.000%	517,500	702,500		702,500
12/01/2036	235,000	5.000%	508,250	743,250		743,250
12/01/2037	250,000	5.000%	496,500	746,500		746,500
12/01/2038	305,000	5.000%	484,000	789,000		789,000
12/01/2039	320,000	5.000%	468,750	788,750		788,750
12/01/2040	385,000	5.000%	452,750	837,750		837,750
12/01/2041	405,000	5.000%	433,500	838,500		838,500
12/01/2042	475,000	5.000%	413,250	888,250		888,250
12/01/2043	500,000	5.000%	389,500	889,500		889,500
12/01/2044	575,000	5.000%	364,500	939,500		939,500
12/01/2045	605,000	5.000%	335,750	940,750		940,750
12/01/2046	695,000	5.000%	305,500	1,000,500		1,000,500
12/01/2047	725,000	5.000%	270,750	995,750		995,750
12/01/2048	825,000	5.000%	234,500	1,059,500		1,059,500
12/01/2049	865,000	5.000%	193,250	1,058,250		1,058,250
12/01/2050	970,000	5.000%	150,000	1,120,000		1,120,000
12/01/2051	2,030,000	5.000%	101,500	2,131,500		2,131,500
	11,015,000		13,211,250	24,226,250	1,652,250	22,574,000



**BOND SOLUTION****MURATA FARMS METROPOLITAN DISTRICT NO. 1  
Weld County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2021****55.277 Debt Service Mills****Non-Rated, 1.00x, 30-yr. Maturity**

<i>Period Ending</i>	<i>Proposed Principal</i>	<i>Proposed Debt Service</i>	<i>CAPI &amp; DSRF Adjustments</i>	<i>Total Adj Debt Service</i>	<i>Revenue Constraints</i>	<i>Unused Revenues</i>	<i>Debt Serv Coverage</i>
12/01/2022		550,750	(550,750)		(4,000)	(4,000)	
12/01/2023		550,750	(550,750)		3,501	3,501	
12/01/2024		550,750	(550,750)		104,870	104,870	
12/01/2025		550,750		550,750	320,747	(230,003)	58.23824%
12/01/2026		550,750		550,750	494,476	(56,274)	89.78224%
12/01/2027	5,000	555,750		555,750	557,059	1,309	100.23550%
12/01/2028	35,000	585,500		585,500	590,722	5,222	100.89194%
12/01/2029	40,000	589,750		589,750	590,722	1,972	100.33500%
12/01/2030	75,000	621,750		621,750	626,406	4,656	100.74990%
12/01/2031	90,000	623,000		623,000	626,406	3,406	100.54665%
12/01/2032	125,000	664,000		664,000	664,230	230	100.03464%
12/01/2033	130,000	662,750		662,750	664,230	1,480	100.22331%
12/01/2034	175,000	701,250		701,250	704,324	3,074	100.43833%
12/01/2035	185,000	702,500		702,500	704,324	1,824	100.25961%
12/01/2036	235,000	743,250		743,250	746,823	3,573	100.48075%
12/01/2037	250,000	746,500		746,500	746,823	323	100.04330%
12/01/2038	305,000	789,000		789,000	791,873	2,873	100.36408%
12/01/2039	320,000	788,750		788,750	791,873	3,123	100.39589%
12/01/2040	385,000	837,750		837,750	839,625	1,875	100.22381%
12/01/2041	405,000	838,500		838,500	839,625	1,125	100.13416%
12/01/2042	475,000	898,250		898,250	890,242	(8,008)	99.14222%
12/01/2043	500,000	889,500		889,500	890,242	742	100.08347%
12/01/2044	575,000	939,500		939,500	943,897	4,397	100.46801%
12/01/2045	605,000	940,750		940,750	943,897	3,147	100.33452%
12/01/2046	695,000	1,000,500		1,000,500	1,000,771	271	100.02707%
12/01/2047	725,000	995,750		995,750	1,000,771	5,021	100.50422%
12/01/2048	825,000	1,059,500		1,059,500	1,061,057	1,557	100.14696%
12/01/2049	965,000	1,058,250		1,058,250	1,061,057	2,807	100.26526%
12/01/2050	970,000	1,120,000		1,120,000	1,124,960	4,960	100.44290%
12/01/2051	2,030,000	2,131,500		2,131,500	1,124,960	(1,006,540)	52.77788%
	11,015,000	24,226,250	(1,652,250)	22,574,000	21,446,512	(1,127,488)	

**SOURCES AND USES OF FUNDS**

**MURATA FARMS METROPOLITAN DISTRICT NO. 1**  
**Weld County, Colorado**

\*\*\*

**GENERAL OBLIGATION REFUNDING BONDS, SERIES 2031**  
**55.277 Debt Service Mills**  
**Non-Rated, 1.00%, 30-yr. Maturity**

Dated Date 12/01/2031  
 Delivery Date 12/01/2031

*Sources:*

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Bond Proceeds:	
Par Amount	16,795,000.00
Other Sources of Funds:	
Series 2021 Surplus Fund	828,000.00
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	17,623,000.00
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*Uses:*

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Project Fund Deposits:	
Project Fund	5,165,025.00
Refunding Escrow Deposits:	
Cash Deposit	10,780,000.00
Other Fund Deposits:	
Debt Service Reserve Fund	1,344,000.00
Cost of Issuance:	
Other Cost of Issuance	250,000.00
Underwriter's Discount:	
Other Underwriter's Discount	83,975.00
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	17,623,000.00
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**BOND SUMMARY STATISTICS**

**MURATA FARMS METROPOLITAN DISTRICT NO. 1**  
Weld County, Colorado

\*\*\*  
**GENERAL OBLIGATION REFUNDING BONDS, SERIES 2031**  
55.277 Debt Service Mills  
Non-Rated, 1.00x, 30-yr. Maturity

Dated Date	12/01/2031
Delivery Date	12/01/2031
Last Maturity	12/01/2061
Arbitrage Yield	4.000000%
True Interest Cost (TIC)	4.034325%
Net Interest Cost (NIC)	4.021708%
All-In TIC	4.137952%
Average Coupon	4.000000%
Average Life (years)	23.033
Duration of Issue (years)	14.883
Par Amount	16,795,000.00
Bond Proceeds	16,795,000.00
Total Interest	15,473,800.00
Net Interest	15,557,775.00
Total Debt Service	32,268,800.00
Maximum Annual Debt Service	2,849,600.00
Average Annual Debt Service	1,075,626.67
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	5.000000
Total Underwriter's Discount	5.000000
Bid Price	99.500000

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>
Term Bond due 2061	16,795,000.00	100.000	4.000%	23.033
	16,795,000.00			23.033

	TIC	All-In TIC	Arbitrage Yield
Par Value	16,795,000.00	16,795,000.00	16,795,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	(83,975.00)	(83,975.00)	
- Cost of Issuance Expense		(250,000.00)	
- Other Amounts			
Target Value	16,711,025.00	16,461,025.00	16,795,000.00
Target Date	12/01/2031	12/01/2031	12/01/2031
Yield	4.034325%	4.137952%	4.000000%

**NET DEBT SERVICE**

**MURATA FARMS METROPOLITAN DISTRICT NO. 1  
Weld County, Colorado**

\*\*\*

**GENERAL OBLIGATION REFUNDING BONDS, SERIES 2031  
55.277 Debt Service Mills  
Non-Rated, 1.00x, 30-yr. Maturity**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Total Debt Service</i>	<i>Debt Service Reserve Fund</i>	<i>Net Debt Service</i>
12/01/2032			671,800	671,800		671,800
12/01/2033			671,800	671,800		671,800
12/01/2034	30,000	4.000%	671,800	701,800		701,800
12/01/2035	30,000	4.000%	670,800	700,800		700,800
12/01/2036	75,000	4.000%	669,400	744,400		744,400
12/01/2037	80,000	4.000%	666,400	746,400		746,400
12/01/2038	125,000	4.000%	663,200	788,200		788,200
12/01/2039	130,000	4.000%	658,200	788,200		788,200
12/01/2040	185,000	4.000%	653,000	838,000		838,000
12/01/2041	190,000	4.000%	645,600	835,600		835,600
12/01/2042	250,000	4.000%	638,000	888,000		888,000
12/01/2043	260,000	4.000%	628,000	888,000		888,000
12/01/2044	325,000	4.000%	617,600	942,600		942,600
12/01/2045	335,000	4.000%	604,800	939,600		939,600
12/01/2046	405,000	4.000%	591,200	996,200		996,200
12/01/2047	425,000	4.000%	575,000	1,000,000		1,000,000
12/01/2048	500,000	4.000%	558,000	1,058,000		1,058,000
12/01/2049	520,000	4.000%	538,000	1,058,000		1,058,000
12/01/2050	605,000	4.000%	517,200	1,122,200		1,122,200
12/01/2051	630,000	4.000%	493,000	1,123,000		1,123,000
12/01/2052	720,000	4.000%	467,800	1,187,800		1,187,800
12/01/2053	750,000	4.000%	439,000	1,189,000		1,189,000
12/01/2054	855,000	4.000%	409,000	1,264,000		1,264,000
12/01/2055	885,000	4.000%	374,800	1,259,800		1,259,800
12/01/2056	1,000,000	4.000%	339,400	1,339,400		1,339,400
12/01/2057	1,040,000	4.000%	299,400	1,339,400		1,339,400
12/01/2058	1,160,000	4.000%	257,800	1,417,800		1,417,800
12/01/2059	1,205,000	4.000%	211,400	1,416,400		1,416,400
12/01/2060	1,340,000	4.000%	163,200	1,503,200		1,503,200
12/01/2061	2,740,000	4.000%	109,600	2,849,600	1,344,000	1,505,600
	16,795,000		15,473,800	32,268,800	1,344,000	30,924,800

**SUMMARY OF BONDS REFUNDED**

**MURATA FARMS METROPOLITAN DISTRICT NO. 1**  
**Weld County, Colorado**

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**GENERAL OBLIGATION REFUNDING BONDS, SERIES 2031**  
**55.277 Debt Service Mills**  
**Non-Rated, 1.00x, 30-yr. Maturity**

<i>Bond</i>	<i>Maturity Date</i>	<i>Interest Rate</i>	<i>Par Amount</i>	<i>Call Date</i>	<i>Call Price</i>
Series 2021 Service Plan, 21NRSP, TERM51:					
	12/01/2032	5.000%	125,000.00	12/01/2031	100.000
	12/01/2033	5.000%	130,000.00	12/01/2031	100.000
	12/01/2034	5.000%	175,000.00	12/01/2031	100.000
	12/01/2035	5.000%	185,000.00	12/01/2031	100.000
	12/01/2036	5.000%	235,000.00	12/01/2031	100.000
	12/01/2037	5.000%	250,000.00	12/01/2031	100.000
	12/01/2038	5.000%	305,000.00	12/01/2031	100.000
	12/01/2039	5.000%	320,000.00	12/01/2031	100.000
	12/01/2040	5.000%	385,000.00	12/01/2031	100.000
	12/01/2041	5.000%	405,000.00	12/01/2031	100.000
	12/01/2042	5.000%	475,000.00	12/01/2031	100.000
	12/01/2043	5.000%	500,000.00	12/01/2031	100.000
	12/01/2044	5.000%	575,000.00	12/01/2031	100.000
	12/01/2045	5.000%	605,000.00	12/01/2031	100.000
	12/01/2046	5.000%	695,000.00	12/01/2031	100.000
	12/01/2047	5.000%	725,000.00	12/01/2031	100.000
	12/01/2048	5.000%	825,000.00	12/01/2031	100.000
	12/01/2049	5.000%	865,000.00	12/01/2031	100.000
	12/01/2050	5.000%	970,000.00	12/01/2031	100.000
	12/01/2051	5.000%	2,030,000.00	12/01/2031	100.000
			10,780,000.00		

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**ESCROW REQUIREMENTS**

**MURATA FARMS METROPOLITAN DISTRICT NO. 1**  
**Weld County, Colorado**

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**GENERAL OBLIGATION REFUNDING BONDS, SERIES 2031**  
**55.277 Debt Service Mills**  
**Non-Rated, 1.00x, 30-yr. Maturity**

Dated Date 12/01/2031  
Delivery Date 12/01/2031

**Pay & Cancel Series 2021 (PC21)**

<i>Period Ending</i>	<i>Principal Redeemed</i>	<i>Total</i>
12/01/2031	10,780,000.00	10,780,000.00
	10,780,000.00	10,780,000.00

**PRIOR BOND DEBT SERVICE**

**MURATA FARMS METROPOLITAN DISTRICT NO. 1**  
Weld County, Colorado

\*\*\*  
**GENERAL OBLIGATION REFUNDING BONDS, SERIES 2031**  
55.277 Debt Service Mills  
Non-Rated, 1.00x, 30-yr. Maturity

**Pay & Cancel Series 2021 (PC21)**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
06/01/2032			269,500	269,500	
12/01/2032	125,000	5.000%	269,500	394,500	664,000
06/01/2033			266,375	266,375	
12/01/2033	130,000	5.000%	266,375	396,375	662,750
06/01/2034			263,125	263,125	
12/01/2034	175,000	5.000%	263,125	438,125	701,250
06/01/2035			258,750	258,750	
12/01/2035	185,000	5.000%	258,750	443,750	702,500
06/01/2036			254,125	254,125	
12/01/2036	235,000	5.000%	254,125	489,125	743,250
06/01/2037			248,250	248,250	
12/01/2037	250,000	5.000%	248,250	498,250	746,500
06/01/2038			242,000	242,000	
12/01/2038	305,000	5.000%	242,000	547,000	789,000
06/01/2039			234,375	234,375	
12/01/2039	320,000	5.000%	234,375	554,375	788,750
06/01/2040			226,375	226,375	
12/01/2040	385,000	5.000%	226,375	611,375	837,750
06/01/2041			216,750	216,750	
12/01/2041	405,000	5.000%	216,750	621,750	838,500
06/01/2042			206,625	206,625	
12/01/2042	475,000	5.000%	206,625	681,625	888,250
06/01/2043			194,750	194,750	
12/01/2043	500,000	5.000%	194,750	694,750	889,500
06/01/2044			182,250	182,250	
12/01/2044	575,000	5.000%	182,250	757,250	939,500
06/01/2045			167,875	167,875	
12/01/2045	605,000	5.000%	167,875	772,875	940,750
06/01/2046			152,750	152,750	
12/01/2046	695,000	5.000%	152,750	847,750	1,000,500
06/01/2047			135,375	135,375	
12/01/2047	725,000	5.000%	135,375	860,375	995,750
06/01/2048			117,250	117,250	
12/01/2048	825,000	5.000%	117,250	942,250	1,059,500
06/01/2049			96,625	96,625	
12/01/2049	865,000	5.000%	96,625	961,625	1,058,250
06/01/2050			75,000	75,000	
12/01/2050	970,000	5.000%	75,000	1,045,000	1,120,000
06/01/2051			50,750	50,750	
12/01/2051	2,030,000	5.000%	50,750	2,080,750	2,131,500
	10,780,000		7,717,750	18,497,750	18,497,750

**BOND SOLUTION****MURATA FARMS METROPOLITAN DISTRICT NO. 1**  
Weld County, Colorado

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**GENERAL OBLIGATION REFUNDING BONDS, SERIES 2031**  
55.277 Debt Service Mills  
Non-Rated, 1.00x, 30-yr. Maturity

<i>Period Ending</i>	<i>Proposed Principal</i>	<i>Proposed Debt Service</i>	<i>Debt Service Adjustments</i>	<i>Total Adj Debt Service</i>	<i>Revenue Constraints</i>	<i>Unused Revenues</i>	<i>Debt Serv Coverage</i>
12/01/2032		671,800		671,800	664,230	(7,570)	98.87317%
12/01/2033		671,800		671,800	664,230	(7,570)	98.87317%
12/01/2034	30,000	701,800		701,800	704,324	2,524	100.35982%
12/01/2035	30,000	700,600		700,600	704,324	3,724	100.53151%
12/01/2036	75,000	744,400		744,400	746,823	2,423	100.32553%
12/01/2037	80,000	746,400		746,400	746,823	423	100.05870%
12/01/2038	125,000	788,200		788,200	791,873	3,673	100.46595%
12/01/2039	130,000	788,200		788,200	791,873	3,673	100.46595%
12/01/2040	185,000	838,000		838,000	839,625	1,625	100.19391%
12/01/2041	190,000	835,600		835,600	839,625	4,025	100.48168%
12/01/2042	250,000	888,000		888,000	890,242	2,242	100.25253%
12/01/2043	260,000	888,000		888,000	890,242	2,242	100.25253%
12/01/2044	325,000	942,600		942,600	943,897	1,297	100.13760%
12/01/2045	335,000	939,600		939,600	943,897	4,297	100.45732%
12/01/2046	405,000	996,200		996,200	1,000,771	4,571	100.45883%
12/01/2047	425,000	1,000,000		1,000,000	1,000,771	771	100.07708%
12/01/2048	500,000	1,058,000		1,058,000	1,061,057	3,057	100.28895%
12/01/2049	520,000	1,058,000		1,058,000	1,061,057	3,057	100.28895%
12/01/2050	605,000	1,122,200		1,122,200	1,124,960	2,760	100.24599%
12/01/2051	630,000	1,123,000		1,123,000	1,124,960	1,960	100.17458%
12/01/2052	720,000	1,187,800		1,187,800	1,192,698	4,898	100.41237%
12/01/2053	750,000	1,189,000		1,189,000	1,192,698	3,698	100.31103%
12/01/2054	855,000	1,264,000		1,264,000	1,264,500	500	100.03956%
12/01/2055	885,000	1,259,800		1,259,800	1,264,500	4,700	100.37308%
12/01/2056	1,000,000	1,339,400		1,339,400	1,340,610	1,210	100.09034%
12/01/2057	1,040,000	1,339,400		1,339,400	1,340,610	1,210	100.09034%
12/01/2058	1,160,000	1,417,800		1,417,800	1,421,287	3,487	100.24592%
12/01/2059	1,205,000	1,416,400		1,416,400	1,421,287	4,887	100.34500%
12/01/2060	1,340,000	1,503,200		1,503,200	1,506,804	3,604	100.23974%
12/01/2061	2,740,000	2,849,600	(1,344,000)	1,505,600	1,506,804	1,204	100.07995%
	16,795,000	32,268,800	(1,344,000)	30,924,800	30,987,402	62,602	



## EXHIBIT H

### Form - Intergovernmental Agreement

**INTERGOVERNMENTAL AGREEMENT  
BY AND BETWEEN  
THE CITY OF FORT LUPTON, COLORADO  
AND  
MURATA FARMS RESIDENTIAL METROPOLITAN DISTRICT**

THIS INTERGOVERNMENTAL AGREEMENT is made and entered into as of this \_\_\_\_ day of \_\_\_\_\_, 20\_\_ (this “**Agreement**”) by and between the CITY OF FORT LUPTON, a municipal corporation of the State of Colorado (“**City**”), and MURATA FARMS RESIDENTIAL METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”). The City and the District are collectively referred to as the Parties.

### RECITALS

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 approved by the City on \_\_\_\_\_, 20\_\_ (the “**Service Plan**”); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the City and the District, as required by the City Code; and

WHEREAS, any capitalized term used, but not defined, in this Agreement shall have the meaning ascribed to such term in the Service Plan; and

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

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

### COVENANTS AND AGREEMENTS

A. Operations and Maintenance. The District shall be authorized to operate and maintain Public Improvements not conveyed to the City or other governmental entity having proper jurisdiction. In addition, the District may perform homeowners’ association functions for the property within its boundaries including, but not limited to, ownership, operation and maintenance of parks, trails, open space and common areas, Covenant Enforcement and Design Review Services, and social functions through designation of the District as the enforcement entity in the Covenants recorded against the Project.

B. Construction Standards Limitation. The District will ensure that the Public Improvements are designed and constructed in accordance with the applicable standards and specifications of the City, including without limitation any Subdivision Improvement Agreement(s) with the City applicable to such Public Improvements, and of other governmental entities having proper jurisdiction. All facilities conveyed or otherwise dedicated to the City or other entity designated by the City shall be free and clear of any lien, claim, encumbrance or demand and shall be subject to the City's normal warranty procedures.

C. 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.

D. Inclusion Limitation. The District shall not include within its boundaries any property outside the Inclusion Area Boundaries without the prior written consent of the City.

E. Overlap Limitation. The District shall not consent to the organization of another district under the Special District Act which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed district, combined with the mill levy for payment of Debt by the District, will not at any time exceed the Maximum Debt Mill Levy of the District.

F. Initial Debt Limitation. On or before the effective date of approval by the City of an Approved Development Plan, 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; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

G. Total Debt Issuance Limitation. The District shall not issue Debt in excess of the Total Debt Issuance Limit.

H. Monies from Other Governmental Sources. The District shall not apply for or accept Colorado Trust Funds, Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. 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.

I. Eminent Domain Limitation. The District shall not exercise the power of eminent domain to obtain any real property owned by the City without the prior written approval of the City Council, as evidenced by resolution after a public hearing thereon.

J. 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 City.

K. Bankruptcy Limitation. All of the limitations contained in the Service Plan have been established under the authority of the City to approve a Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

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

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

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

L. Maximum Debt Mill Levy.

1. The “Maximum Debt Mill Levy” of the District, which shall be subject to the 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 and shall be 55.277 mills 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 at the meeting authorizing such action, and, as a result, the mill levy may be such amount as is necessary to pay the debt service on such Debt, and 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.

2. The “Maximum Operation and Maintenance Mill Levy” of the District, 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 administrative, operation and maintenance costs, and shall be 55.277 mills until such time that the District issues Debt. After the District issues Debt, the Maximum Operation and Maintenance Mill Levy, when combined with the Debt service mill levy imposed for Debt, shall not exceed 70 mills, which combined mill levy limit shall be 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

administrative, 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 at a meeting authorizing the elimination of such Maximum Operation and Maintenance Mill Levy, at which time the mill levy may be such amount as is necessary to pay the administrative, operation and maintenance costs.

3. For purposes of the foregoing, once Debt has been determined to be within VI.C.1, above, so that the District is entitled to pledge to its payment an unlimited *ad valorem* mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. 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.

All issuances of general obligation Bonds shall be deemed to be in compliance with the Financial Plan so long as the Minimum Criteria, as hereinafter defined, have been met. "Minimum Criteria" shall mean that the general obligation Bonds are: (1) subject to the Maximum Debt Mill Levy; (2) together with other outstanding general obligation Bonds of the District, not in excess of the Total Debt Issuance Limit; (3) together with other outstanding general obligation Bonds of the District, not in excess of the general obligation debt authority provided by the District's electorate; (4) do not allow for the acceleration of Debt as a remedy against the District; and (5) issued in compliance with the applicable requirements of Section 321-1101(6), C.R.S. Any issuance of general obligation Bonds that does not satisfy the Minimum Criteria shall constitute a material modification of this Service Plan and a default under this Agreement.

The costs of constructing the Public Improvements may be paid from available District mill levy revenues, Debt and/or advances from the Developer. The District shall be authorized to reimburse Developer advances, if any, with interest at a market reasonable rate from District mill levy revenues and/or proceeds from Debt privately placed with the Developer, and other legally available revenues of the District. Any such privately placed Debt shall be subject to the Privately Placed Debt Limitation set forth in Section V.A.4 and the Minimum Criteria. Any Developer advances shall either be paid when bonds are issued by the District or shall be subordinate to any District debt, and only the Developer will hold the instruments evidencing such advances or financing.

In the event that the District determines that it is in the best interests of the District and its taxpayers to issue general obligation Bonds to parties other than the Developer to: (i) reimburse the Developer for Developer advances; (ii) refund or restructure Debt previously placed with the Developer; or (iii) finance Public Improvements, the District shall prepare a plan of finance for the purpose of determining whether the proposed issuance satisfies the Minimum Criteria. The plan of finance will include the amount of Bonds to be issued, uses of proceeds therefrom (including, if any, capitalized interest and costs of issuance), sources of revenues securing repayment of the Bonds and the repayment schedule for the Bonds, all as required by Section 19-5(c)(1)c.1-4 of the Municipal Code. Debt Repayment Sources.

The District may impose mill levies as a primary source of revenue for repayment of debt service and for operations and maintenance. The District may also rely upon various other revenue sources authorized by law. At the Board's discretion, these may include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time. In no event shall the debt service mill levy certified by the District exceed the Maximum Debt Mill Levy.

M. Dissolution. The District shall take all action necessary to dissolve, pursuant to Sections 32-1-701, *et seq.*, C.R.S., if the City files an application with the District no sooner than ten (10) years after the date of organization of the District for dissolution pursuant to Section 32-1-701 (3), C.R.S., provided that the District has no outstanding debt or outstanding operation and maintenance responsibilities at the time of the request.

N. Meeting Notices/Annual Report. The District shall deliver written notice of every regular or special meeting to the office of the City Clerk, by email, mail or by hand, at least 72 hours prior to such meeting; however, in the event Section 19-5(c)(1)k of the Municipal Code is amended to change the timeframe for this advanced notice requirement, this Agreement and the Service Plan shall be automatically updated to a corresponding timeframe without further action of the City Council. The District shall be responsible for submitting an annual report to the City no later than July 1<sup>st</sup> of each year following the year in which the Order and Decree creating the District has been recorded.

O. Material Modification. Actions of the District which violate the limitations set forth in Sections A-L above or Chapter 19 of the Municipal Code shall be deemed to be material modifications to the Service Plan requiring amendment of the Service Plan in accordance with the procedural requirements of Chapter 19 of the Municipal Code, and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District. The remedies herein shall be in addition to any remedies the City may have or actions the City may bring under Section 32-1-207, C.R.S., or any other applicable statute. The District shall have thirty (30) days to cure such material modification. If the material modification is of a type that is not capable of being cured within the 30-day period and the District shall give written notice to the City within the 30-day period that it is actively and diligently pursuing the cure, the District will have a reasonable period of time given the nature of the material modification following the end of the 30-day period, but not to exceed sixty (60) days, to cure the material modification, provided that the District is at all times actively and diligently pursuing the cure, failing which, the District will be in default under this Agreement. In the event the District fails to complete the cure or take any action to cure the material modification, the City may impose any sanctions allowed by the Municipal Code or statute. Nothing herein is intended to modify or prevent the use of the provisions of Section 32-1-207(3)(b), C.R.S.

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

To the District:

Murata Farms Residential Metropolitan District  
c/o Law Office of Michael E. Davis, LLC  
5910 S. University Blvd., Ste. C-18, #203  
Greenwood Village, CO 80121  
Attn: Michael E. Davis, *Esq.*  
Phone: (720) 324-3130  
Email: [Michael@MDavisLawOffice.com](mailto:Michael@MDavisLawOffice.com)

To the City: City of Fort Lupton  
130 South McKinley  
Fort Lupton, CO 80621  
Attn: Chris Cross  
Phone: (720) 466-6103  
Fax: (303) 857-0351  
Email: [CCross@Fortluptonco.gov](mailto:CCross@Fortluptonco.gov)

With a Copy to: White Bear Ankele Tanaka & Waldron, P.C.  
2154 East Commons Avenue, Suite 2000  
Centennial, CO 80122  
Attention: Jennifer Gruber Tanaka, Esq.  
Phone: (303) 858-1800  
Fax: (303) 858-1801  
Email: [jtanaka@wbapc.com](mailto:jtanaka@wbapc.com)

All notices, demands, requests or other communications shall be effective upon such personal delivery, one (1) business day after being deposited with a nationally recognized overnight air courier service, or three (3) business days after deposit in the United States First Class Mail. Each Party may change its address by giving notice to the other party in accordance with the provisions hereof.

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

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

S. 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.

T. Governing Law and Venue. This Agreement shall be governed and construed under the laws of Weld County and the State of Colorado.

U. 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.

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

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

X. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

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

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

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK –  
SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the Parties have executed this agreement effective as of the date set forth above.

MURATA FARMS RESIDENTIAL  
METROPOLITAN DISTRICT

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

Attest:

\_\_\_\_\_  
Secretary

CITY OF FORT LUPTON, COLORADO

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

Attest:

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

APPROVED AS TO FORM:

\_\_\_\_\_



**EXHIBIT I**

**City Council Resolution of Approval of Service Plan**

**RESOLUTION NO. 2021R\_\_\_\_\_**

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FORT  
LUPTON, COLORADO APPROVING THE SERVICE PLAN FOR THE  
MURATA FARMS RESIDENTIAL METROPOLITAN DISTRICT AND  
APPROVING THE INTERGOVERNMENTAL AGREEMENT**

**WHEREAS**, pursuant to §32-1-204.5, C.R.S., as amended, a Service Plan (the “**Service Plan**”) for the Murata Farms Residential Metropolitan District (the “**District**”) has been submitted to the City Council (the “**Council**”) of the City of Fort Lupton, Colorado (the “**City**”); and

**WHEREAS**, §32-1-204.5, C.R.S., as amended, provides that no special district shall be organized within the boundaries of the City except upon adoption of a resolution of the Council approving the Service Plan of the District; and

**WHEREAS**, pursuant to the provisions of Title 32, Article 1, C.R.S., as amended, the Council held a public hearing on the Service Plan for the District on July 20, 2021; and

**WHEREAS**, notice of the hearing before the Council was duly published in the *Fort Lupton Press*, a newspaper of general circulation within the City, on June 23, 2021, as required by law, and forwarded to the petitioners, others entitled to postcard or letter notice, the Division of Local Government, and the governing body of each municipality and Title 32 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 District; and

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

**WHEREAS**, the Council finds that the Service Plan should be approved unconditionally, as permitted by §§32-1-203(2) and 32-1-204.5(1)(a), C.R.S., as amended; and

**WHEREAS**, the Council further finds that it is in the best interests of the citizens of the City to enter into an Intergovernmental Agreement (the “**IGA**”) with the District for the purpose of assigning the relative rights and responsibilities between the City and the District with respect to certain functions, operations, and obligations of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE  
CITY OF FORT LUPTON, COLORADO:**

- I. The City Council has jurisdiction to hear this matter.
- II. The Council hereby determines that all of the requirements of Title 32, Article 1, Part 2, C.R.S., as amended, related to the filing of the Service Plan for the District have been fulfilled and that notice of the hearing was given in the time and manner required by law.

III. The Council further determines that all pertinent facts, matters and issues were submitted at the public hearing; that all interested parties were heard or had the opportunity to be heard and that evidence satisfactory to the Council of each of the following was presented with respect to the District:

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

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

C. The proposed District is capable of providing economical and sufficient service to the areas within its proposed boundaries.

D. The area to be included in the proposed District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

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

F. The facility and service standards of the proposed District are compatible with the facility and service standards of the City and each municipality which is an interested party under §32-1-204, C.R.S.

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

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

I. The creation of the proposed District will be in the best interests of the area proposed to be served; and

J. The Service Plan, based upon the statements set forth in the Service Plan and upon all evidence presented at the Public Hearing on the Service Plan, meets all conditions and requirements of §§32-1-201, *et seq.*, C.R.S.

IV. The Council hereby approves the Service Plan for the District as submitted. Nothing herein limits the City's powers with respect to the District, the property within the District, or the improvements to be constructed by the District. The City's findings are based solely upon the evidence in the Service Plan and such other evidence presented at the public hearing, and the City has not conducted any independent investigation of the evidence. The City makes no guarantee as to the financial viability of the District or the achievability of the results.

V. The Council hereby approves the IGA. The Mayor and the City Clerk are hereby authorized to execute, on behalf of the City, the IGA in substantially the form presented at this

meeting, with such technical additions, deletions, and variations as the City Attorney may deem necessary or appropriate and not inconsistent with this Resolution.

VI. This Resolution shall be filed in the records of the City and a copy thereof submitted to the District.

VII. All prior resolutions or any parts thereof, to the extent that they are inconsistent with this Resolution, are hereby rescinded.

**INTRODUCED, READ AND PASSED** this \_\_\_ day of \_\_\_\_\_, 2021.

**CITY OF FORT LUPTON,**

By: \_\_\_\_\_  
Zo Stieber, Mayor

ATTEST:

By: \_\_\_\_\_  
Mari Peña, City Clerk

APPROVED AS TO FORM:

\_\_\_\_\_  
J. Andrew Ausmus, City Attorney

**RESOLUTION NO. 2021R045**

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FORT  
LUPTON, COLORADO APPROVING THE SERVICE PLAN FOR THE  
MURATA FARMS RESIDENTIAL METROPOLITAN DISTRICT AND  
APPROVING THE INTERGOVERNMENTAL AGREEMENT**

**WHEREAS**, pursuant to §32-1-204.5, C.R.S., as amended, a Service Plan (the “**Service Plan**”) for the Murata Farms Residential Metropolitan District (the “**District**”) has been submitted to the City Council (the “**Council**”) of the City of Fort Lupton, Colorado (the “**City**”); and

**WHEREAS**, §32-1-204.5, C.R.S., as amended, provides that no special district shall be organized within the boundaries of the City except upon adoption of a resolution of the Council approving the Service Plan of the District; and

**WHEREAS**, pursuant to the provisions of Title 32, Article 1, C.R.S., as amended, the Council held a public hearing on the Service Plan for the District on July 20, 2021; and

**WHEREAS**, notice of the hearing before the Council was duly published in the *Fort Lupton Press*, a newspaper of general circulation within the City, on June 23, 2021, as required by law, and forwarded to the petitioners, others entitled to postcard or letter notice, the Division of Local Government, and the governing body of each municipality and Title 32 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 District; and

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

**WHEREAS**, the Council finds that the Service Plan should be approved unconditionally, as permitted by §§32-1-203(2) and 32-1-204.5(1)(a), C.R.S., as amended; and

**WHEREAS**, the Council further finds that it is in the best interests of the citizens of the City to enter into an Intergovernmental Agreement (the “**IGA**”) with the District for the purpose of assigning the relative rights and responsibilities between the City and the District with respect to certain functions, operations, and obligations of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE  
CITY OF FORT LUPTON, COLORADO:**

- I. The City Council has jurisdiction to hear this matter.
- II. The Council hereby determines that all of the requirements of Title 32, Article 1, Part 2, C.R.S., as amended, related to the filing of the Service Plan for the District have been fulfilled and that notice of the hearing was given in the time and manner required by law.
- III. The Council further determines that all pertinent facts, matters and issues were submitted at the public hearing; that all interested parties were heard or had the opportunity to be heard and

that evidence satisfactory to the Council of each of the following was presented with respect to the District:

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

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

C. The proposed District is capable of providing economical and sufficient service to the areas within its proposed boundaries.

D. The area to be included in the proposed District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

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

F. The facility and service standards of the proposed District are compatible with the facility and service standards of the City and each municipality which is an interested party under §32-1-204, C.R.S.

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

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

I. The creation of the proposed District will be in the best interests of the area proposed to be served; and

J. The Service Plan, based upon the statements set forth in the Service Plan and upon all evidence presented at the Public Hearing on the Service Plan, meets all conditions and requirements of §§32-1-201, *et seq.*, C.R.S.

IV. The Council hereby approves the Service Plan for the District as submitted. Nothing herein limits the City's powers with respect to the District, the property within the District, or the improvements to be constructed by the District. The City's findings are based solely upon the evidence in the Service Plan and such other evidence presented at the public hearing, and the City has not conducted any independent investigation of the evidence. The City makes no guarantee as to the financial viability of the District or the achievability of the results.

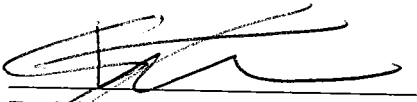
V. The Council hereby approves the IGA. The Mayor and the City Clerk are hereby authorized to execute, on behalf of the City, the IGA in substantially the form presented at this meeting, with such technical additions, deletions, and variations as the City Attorney may deem necessary or appropriate and not inconsistent with this Resolution.

VI. This Resolution shall be filed in the records of the City and a copy thereof submitted to the District.

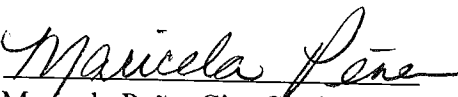
VII. All prior resolutions or any parts thereof, to the extent that they are inconsistent with this Resolution, are hereby rescinded.

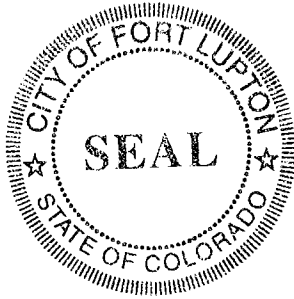
**INTRODUCED, READ AND PASSED** this 20<sup>th</sup> day of July, 2021.

**CITY OF FORT LUPTON,**

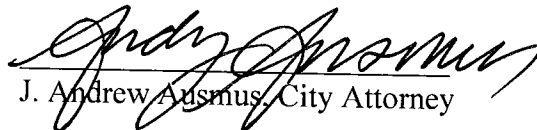
By:   
Zo Stieber, Mayor

ATTEST:

By:   
Marcela Peña, City Clerk



Approved as to Form:

  
J. Andrew Ausmus, City Attorney