

MIRABELLE METROPOLITAN DISTRICT NOS. 1-4

2021 ANNUAL REPORT

Pursuant to the Amended and Restated Service Plan for Mirabelle Metropolitan District No. 1 (formerly known as Highlands Ranch Metropolitan District No. 5) and the Consolidated Service Plan for Mirabelle Metropolitan District Nos. 1-4 (each a "District" and collectively, the "Districts"), the Districts are required to submit an annual report with the Douglas County Clerk no later than September 30th of each calendar year, which annual report shall reflect activity and financial events of the Districts through the preceding December 31 (the "Report Year"). Please note that District Nos. 2-4 organized in November 2016. Also, please note that as of December 7, 2016, District Nos. 3 and 4 adopted resolutions declaring inactive status, and are continuing on inactive status.

I. Districts' Descriptions – General Information

a. Districts Board Members, officers' titles, and terms

District Nos. 1, 3, and 4

Tim E. Roberts, President Term to May 2023	Michele Miller, Assistant Secretary Term to May 2023
Teresa G. Kershisnik, Vice President Term to May 2023	Jennifer Fulton-Miller, Treasurer Term to May 2025
Thomas J. Schriefer, Assistant Secretary Term to May 2025	

District No. 2

Tim E. Roberts, President Term to May 2023	Michele Miller, Assistant Secretary Term to May 2023
Teresa G. Kershisnik, Vice President Term to May 2023	Jennifer Fulton-Miller, Treasurer Term to May 2025
Kristen Beshany, Assistant Secretary, Term to May 2025	

b. Changes in board memberships in past year

During the May 2022 elections, Kristen Beshany was elected to the District No 2 Board, Thomas Schriefer was re-elected to the Boards of Directors for District Nos. 1, 3, and 4, and Jennifer Fulton-Miller was re-elected to Boards of Directors of District Nos. 1, 2, 3, and 4.

c. Name and address for official Districts' contact

Trisha K. Harris, Esq.
White Bear Ankele Tanaka and Waldron
2154 E Commons Ave, Suite 2000
Centennial, Colorado 80122

d. Elections held in the past year and their purpose

District Nos. 1-4 cancelled the 2022 May Director Election. Director Fulton-Miller was deemed elected for District Nos. 1-4, Director Schriefer was deemed elected for District Nos. 1, 3 & 4, and Director Beshany was deemed elected for District No. 2.

II. Boundary changes for the report year and proposed changes for the coming year

There were no boundary changes for District Nos. 1-4 for 2021.

III. List of intergovernmental agreements (existing or proposed) and a brief description of each detailing the financial and service arrangements

- a. Grant and Acceptance of Operation and Maintenance Agreement Water and Sanitary Sewer Lines – Mirabelle Metropolitan District Improvements, dated March 10, 2021, between District No. 1 and Centennial Water and Sanitation District is attached hereto as **Exhibit A-1**.*
- b. Grant and Acceptance of Operation and Maintenance Agreement Water and Sanitary Sewer Lines – Solstice Filing 1, dated March 10, 2021, between District No. 1 and Centennial Water and Sanitation District is attached hereto as **Exhibit A-2**.*
- c. License Agreement, dated June 15, 2021, between District No. 1 and Chatfield South Water is attached hereto as **Exhibit A-3**.*

- d. *Emergency Interconnect Agreement, dated July 14, 2021, between the Centennial Water and Sanitation District and Chatfield South Water District is attached hereto as **Exhibit A-4**.*
- e. *Subdivision Improvements Agreement and Intergovernmental Agreement for Mirabelle Metropolitan District No. 1, dated August 24, 2021, between District No. 1, Shea Homes Limited Partnership, and Board of County Commissioners of the County of Douglas is attached hereto as **Exhibit A-5**.*
- f. *Grant and Acceptance of Operation and Maintenance Agreement Water and Sanitary Sewer Lines – Mirabelle Metropolitan District Improvements, Phase 2, dated November 10, 2021, between District No. 1 and Centennial Water and Sanitation District is attached hereto as **Exhibit A-6**.*
- g. *Grant and Acceptance of Operation and Maintenance Agreement Water and Sanitary Sewer Lines – Solstice Filing 4, dated November 10, 2021, between District No. 1 and Centennial Water and Sanitation District is attached hereto as **Exhibit A-7**.*
- h. *The Mill Levy Agreement, dated January 1, 2022, between District No. 1 and District No. 2 is attached hereto as **Exhibit A-8**.*

IV. Service Plan

- a. *List and description of services authorized in the Service Plan*
- b. *List and description of facilities authorized in the Services Plan*
- c. *List and description of extraterritorial services, facilities and agreements*

See the Service Plan for the Districts attached hereto as **Exhibit B**.

V. Development Progress

- a. *Indicate the estimated year of build-out, as set forth in the Service Plan.*

The estimated year of build out for the Districts is currently anticipated to be 2025.

- b. *List the services provided with the date service began compared to the date authorized by the Service Plan.*

The Service Plan authorizes the Districts to provide the following services or facilities:

- Water
- Storm Sewer
- Sanitation and Wastewater Treatment
- Street Improvements
- Traffic Safety Protection
- Parks and Recreation
- Television Relay and Translation
- Mosquito Control
- Fire Protection
- Covenant Enforcement and Design Review

c. *List changes made to the Service Plan, including when the change was authorized, when it was implemented or is expected to be implemented.*

No changes were made to the Service Plan in 2021.

d. *List facilities to be acquired or constructed or leased back as set forth in the Service Plan and compare the date of completion or operation with the date authorized by the Service Plan.*

All common landscaping maintenance not maintained the by the homeowners association (the landscaping at the Highline House and the landing amenity sites) will be maintained by the District. Douglas County will maintain the roadways, walks, and storm sewer once it has been accepted by the County after the warranty period. The District owns water and sewer infrastructure within the community. The District has entered into full-service agreements with Centennial Water and Sanitation District (CWSD) for operation and maintenance.

e. *List of facilities not completed. Indicate the reason for incompleteness and provide a revised schedule, if any.*

- The construction of storm water conveyance, detention and water quality systems are ongoing to meet development needs and will not be complete until 2024. Percentage of completion varies based on adjacent development.
- All other landscaping will be completed concurrently with all other adjacent development pending applicable planting season and weather permitting. Percentage of completion varies based on adjacent development.

f. *List facilities currently under construction with the percentage complete and an anticipated date of completion.*

See V.e. above

- g. *Indicate the population of the Districts for the previous five (5) years and provide population projections for the next five (5) years.*

The Service Plan estimates 2.3 persons per residence. The number of lots sold in the last three years is as follows:

2020 - 30
2021 - 115
2022 - 89

Total estimated population over the last three years is 538.

Based on the projected lots remaining, the estimated population is 1992 over the next five years.

- h. *List the planned number of housing units by type and the number of commercial and industrial properties with respective square footage and anticipated dates of completion/operation. Compare the completed units and completed commercial and industrial properties to the amount planned in the Service Plan.*

Total homes expected to be constructed is 1,100.

- (a) Home construction began in the Fall of 2019
Home construction is expected to be completed by 2028
- (b) 36' Family Entry Level Product - SFD
 - i. Total number planned: 295
 - ii. Size range of lots: 47 feet by 105 feet.
 - iii. Size range of completed homes: 2118 sf to 2716 sf
 - iv. Price range of completed homes: Average \$597,861.80
- (c) 40' Journeyman Family Product - SFD
 - i. Total number planned: 245
 - ii. Size range of lots: 51 feet by 105 feet.
 - iii. Size range of completed homes: 2230 sf to 3550 sf
 - iv. Price range of completed homes: Average \$680,980.26
- (d) 50' Move-Up Family - SFD
 - i. Total number planned: 139
 - ii. Size range of lots: 61 feet by 105 feet.
 - iii. Size range of completed homes: 3538 sf to 4092 sf
 - iv. Price range of completed homes: Average \$824,644.07

- (e) 40' Active Lifestyle - SFD
 - i. Total number planned: 217
 - ii. Size range of lots: 51 feet by 110 feet.
 - iii. Size range of completed homes: 1826 sf to 2168 sf
 - iv. Price range of completed homes: Average \$671,439.80
- (f) 50' Active Lifestyle - SFD
 - i. Total number planned: 204
 - ii. Size range of lots: 61 feet by 110 feet.
 - iii. Size range of completed homes: 2300 sf to 2729 sf
 - iv. Price range of completed homes: Average \$821,030.00

- i. *List any enterprises created by and/or operated by or on behalf of the Districts and summarize the purpose of each.*

No enterprises have been created by and or operated by or on behalf of the Districts.

VI. Financial Plan and Financial Activities

- a. *Provide copies of the audits or exemptions from the audit for the reporting year.*

District Nos. 1 & 2's 2021 audits are attached hereto as **Exhibit C**.

- b. *Provide copies of the budgets, showing the reporting and previous years.*

District Nos. 1 and 2's 2021 budgets are attached hereto as **Exhibit D**, and District Nos. 1 and 2's 2022 budgets attached as **Exhibit E**.

- c. *Show revenues and expenditures of the Districts for the previous five (5) years and provide projections for the next five (5) years. Include any non-District or non-governmental financial support. Include and list individually all fees, rates, tolls, etc., with a summary of the purpose of each. Show other miscellaneous tax revenue, such as specific ownership taxes. For the same period, show actual and projected mill levies by purpose (showing mill levies for each individual general obligation, revenue-based obligation, or contractual obligation).*

See the attached budgets in **Exhibit D** and **Exhibit E**.

- d. *List all debt that has been issued, including all individual issuances with a schedule of service until the debt is retired.*

District No. 2 issued its Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds, Series 2020A, in the amount of \$29,295,000, on January 29, 2020, and its Subordinate Limited Tax General Obligations Bonds, Series 2020B, in the amount of \$7,365,000, on January 29, 2020.

- e. *List individually all authorized but unissued debt, including the purpose, ballot issue letter designation and election date, and amounts authorized and unissued.*

See the attached DLG-32 Forms in **Exhibit F**.

- f. *List the total amount of debt issued and outstanding as of the date of the annual report and compare to the maximum authorized debt level as set forth in the Service Plan.*

Total issued \$36,660,000; total outstanding \$36,660,000; maximum debt limit per service plan is \$90,000,000.

- g. *Enterprises of the Districts.*

There are no enterprise operations to report.

- h. *Detail contractual obligations.*

A list of the Districts' current contractual obligations entered into in 2021 is attached hereto as **Exhibit G**.

- i. *Actual and Assessed Valuation History.*

The 2021 Assessed Valuations for the Districts are attached hereto as **Exhibit H**.

- j. *Mill Levy History.*

2021 Mill Levy Certification for Collection in 2022:

District No. 1: 83.496 mills

District No. 2: 83.496 mills

District No. 3: 0.00

District No. 4: 0.00

See the mill levy certification attached hereto as **Exhibit I**.

- k. *Miscellaneous Taxes History.*

See 2022 budgets attached hereto as **Exhibit E** for tax information.

l. Estimated Assessed Valuation of Districts at 100% Build-Out.

\$53,836,000

m. Estimated Amount of Additional General Obligation Debt to be Issued by the Districts between the End of Current Year and 100% Build-Out.

Information regarding the issuance of additional general obligation debt is unknown at this time other than as estimated in the Service Plan.

EXHIBIT A-1
Intergovernmental Agreements

GRANT AND ACCEPTANCE OF OPERATION AND MAINTENANCE AGREEMENT

(Water and Sanitary Sewer Lines – Mirabelle Metropolitan District Improvements)

THIS ACCEPTANCE OF OPERATION AND MAINTENANCE AGREEMENT ("Agreement") is made this 10th day of March, 2021, by and between MIRABELLE METROPOLITAN DISTRICT NO. 1 ("Grantor"), a Colorado Quasi-municipal corporation whose address is c/o White Bear Ankele Tanaka & Waldron, 2154 E. Commons Avenue, Suite 2000, Littleton, Colorado 80122 and CENTENNIAL WATER AND SANITATION DISTRICT, a Colorado quasi-municipal corporation ("District") whose address is 62 Plaza Drive, Highlands Ranch, Colorado 80126.

I. GENERAL

1.1 Purpose. The purpose of this Agreement is to set forth the terms and conditions where under Grantor shall convey to the District certain Facilities, as hereinafter defined, for operations and maintenance, and the District will accept the conveyance of those Facilities.

1.2 Platted Area. The Platted Area shall mean the property described in the plat of Solstice Filing 1, Douglas County, Colorado, recorded on the 18th day of January, 2019, under Reception No. 2019002975, and 1st Amendment recorded on the 10th day of October, 2019, under Reception No. 2019067235, and 2nd Amendment recorded on the 9th day of June, 2020 under Reception No. 2020049512 of the records in the office of the Clerk and Recorder of Douglas County, Colorado.

1.3 Streets. "Streets" shall mean all streets, drives, boulevards, roads, lanes, places, ways and circles within the Platted Area.

1.4 Utility Easements. "Utility Easements" shall mean all easements for utilities within the Platted Area located in other than Streets and which have been previously granted to the District.

1.5 Facilities. "Facilities" shall mean all lines, mains and conduits for the transmission of water or sanitary sewer described on Exhibit A, together with all appurtenances thereto, including, without limitation, valves, vaults, manholes, ventilators, electric or other control systems, cables, wires and connections. "Facilities" shall not include Service Laterals.

1.6 Service Laterals. "Service Laterals" shall mean water service lines from improvements on any property to the curb stop shut off valve and sanitary sewer service lines from improvements on any property to the point of connection with the sanitary sewer collector main.

II. GRANT AND ACCEPTANCE OF FACILITIES FOR OPERATION AND MAINTENANCE

2.1 Construction of Facilities. Grantor states that the Facilities have been constructed in accordance with the current, (a) Highlands Ranch Water and Sewer Standard Specifications, ("Standard Specifications"), (b) the Rules and Regulations of the District relating to the construction of the Facilities ("Rules and Regulations"), and (c) those record drawings described on Exhibit A ("Record Drawings"). Grantor warrants that said lines are located within the Streets or Utility Easement.

2.2 Inspection of Facilities. The District hereby acknowledges and agrees that during Grantor's construction of the Facilities the District inspected the Facilities and determined, to its reasonable satisfaction, that the Facilities were constructed in accordance with the Standard Specifications, Rules and

Regulations and Record Drawings, which Record Drawings have been previously reviewed and accepted by the District's Engineer. Further, the District hereby acknowledges and agrees that, (a) during the construction and at the completion of the construction of the Facilities, the District conducted or caused to be conducted reasonable field testing of the Facilities, (b) the District has received the District Representative's Recommendation for Initial Acceptance, a copy of which is attached hereto as Exhibit B, and (c) the District has accepted the construction of the Facilities. Nothing herein shall be construed to limit Grantor's obligations under Section 2.6.

2.3 Relocation of Facilities. Subject to the District's approval of plans and specifications which shall not be unreasonably withheld, Grantor shall have the right to relocate the Facilities or the District's facilities at Grantor's sole cost and expense and in accordance with the District's current Highlands Ranch Water and Sewer Standard Specifications.

2.4 Grant. For good and valuable consideration, receipt of which is hereby acknowledged, the Grantor hereby grants, sells, transfers and assigns to District, its successors and assigns, the Facilities for operation and maintenance.

2.5 Acceptance of Grant. District hereby accepts the grant of the Facilities, and hereby agrees to accept the Facilities during the Warranty Period, as defined in Section 2.6 below, for purposes of the District's use, operation and routine maintenance (including work occasioned by ordinary wear and tear) and, subject to Section 2.8 and the remainder of this Agreement, to finally accept the Facilities for the District's use, operation, repair and maintenance.

2.6 Warranty. Grantor for itself, its successors and assigns, hereby warrants that for a period of one year beginning on February 10, 2021 ("Warranty Period") the Facilities shall be free from defects in materials or workmanship and hereby agrees that during the Warranty Period, the Grantor shall repair or cause to be repaired any defects in the Facilities required by or resulting from, (a) defects in workmanship or materials, (b) the construction of streets or utilities within the Platted Area, or (c) failure to follow the standards for construction as set forth in Section 2.1 ("Defects"). Grantor, for itself, its successors and assigns, further warrants that if any of the Facilities are located within any Streets, and at the end of the Warranty Period the construction, installation and paving of those Streets, including installation of all curbing, gutters, drains and other street improvements, has not been completed then, as to the repair of valve boxes and manholes, the Warranty Period shall be extended until the date that such Street construction has been completed. District, by its acceptance of this Agreement hereby waives any other warranties, express or implied, including, without limitation, any warranty of merchantability, fitness, or suitability for a particular purpose.

2.7 Warranty Repair Procedures. During the Warranty Period the District shall be responsible for notifying the Grantor of any Defects and the Grantor shall repair or cause to be repaired any such Defects within 48 hours after receipt of the District's notification. In the event Grantor fails to make such repairs within such 48 hour period or, if such repairs cannot reasonably be accomplished within such 48 hour period and Grantor has not begun diligent efforts to make such repairs within such 48 hour period, the District may, at its option, proceed to repair or cause the repair of the Defects at the Grantor's cost and expense. In the event of emergency repairs which, in the opinion of the District, must be made immediately in order to maintain a reasonable level of water or sanitary sewer service the District may make such emergency repairs without prior notice to the Grantor and at the Grantor's cost and expense, but the District shall give the Grantor notice thereof as soon as reasonably possible. If the District deems it necessary to flush water mains to maintain water quality control in a portion of the Platted Area in which any of the Streets have not been constructed the District shall provide to Grantor 48 hours prior

notice. Thereafter, the Grantor shall provide the necessary manpower and materials to assist District personnel in directing the flow of water from the location of flushing operation in such a manner as to mitigate, to the extent reasonable possible, any damage from the flow of water.

2.8 Final Acceptance. On or before 45 days prior to the expiration of the Warranty Period, District and, at the Grantor's option, the Grantor shall conduct the final inspection of the Facilities. The District shall prepare a list of any Defects discovered during such final inspection ("Punch List"). On or before 30 days prior to the expiration of the Warranty Period the District shall submit the Punch List to the Grantor and thereafter the Grantor shall repair or cause to be repaired those items on the Punch List. Any additional Defects discovered subsequent to the final inspection of the Facilities and prior to the date of Notice of Final Acceptance (Exhibit C) shall also be submitted to Grantor for repair at the cost and expense of Grantor. Upon completion by the Grantor of the items contained on the Punch List and any other items subsequently discovered prior to the date of Notice of Final Acceptance, to the reasonable satisfaction of the District, and the delivery to the District a statement of costs for the construction of the Facilities being conveyed herein, (the purpose), the District shall deliver the Notice of Final Acceptance. The District agrees that from the date of such Notice of Final Acceptance the District shall be responsible for all future repair, maintenance, renovation, operation and use of the Facilities.

Executed as of this 6th DAY OF APRIL, 2021

Grantor:
MIRABELLE METROPOLITAN DISTRICT

Attest:

By: _____

By: [Signature]

Title: _____

Title: PRESIDENT

Grantee:
CENTENNIAL WATER AND SANITATION DISTRICT

By: [Signature]

Title: General Manager

[Signature]

Date of Notice of Final Acceptance: February 10, 2022

EXHIBIT A

TO

GRANT AND ACCEPTANCE OF OPERATION AND MAINTENANCE AGREEMENT

(Water and Sanitary Sewer Lines – Mirabelle Metropolitan District Improvements)

Record Drawings for Mirabelle Metropolitan District Improvements, Water and Sanitary Sewer
Construction Plans

Sheets – 1 - 48

EXHIBIT B

TO

GRANT AND ACCEPTANCE OF OPERATION AND MAINTENANCE AGREEMENT

DISTRICT'S RECOMMENDATION FOR INITIAL ACCEPTANCE

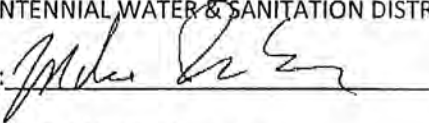
(Water and Sanitary Sewer Lines – Mirabelle Metropolitan District Improvements)

This District's Recommendation for Initial Acceptance ("Recommendation") applies to all Facilities described in this Grant and Acceptance of Operation and Maintenance Agreement. The Capitalized terms in this recommendation shall have the same meaning as the capitalized terms in the Agreement.

The Facilities to which this Recommendation applies have been finally inspected by authorized representatives of District Engineer and the District Engineer hereby certifies that to the best of his/her knowledge Facilities are declared to be complete and acceptable and have been constructed in accordance with the current Highlands Ranch Water and Sewer Standard Specifications, the Rules and Regulations of the Highlands Ranch Metropolitan District, and the Record Drawings set forth on Exhibit A. Nothing herein shall be construed so as to relieve Grantor of its obligations pursuant to Section 2.6 of the Agreement.

Date of Initial Acceptance: February 10, 2021

CENTENNIAL WATER & SANITATION DISTRICT

By: 

Title: Field Utility Inspector

The Centennial Water and Sanitation District accepts this Recommendation for Acceptance on

February 10, 2021

CENTENNIAL WATER AND SANITATION DISTRICT

By: 

Title: District Representative

EXHIBIT A-2
Intergovernmental Agreements

GRANT AND ACCEPTANCE OF OPERATION AND MAINTENANCE AGREEMENT

(Water and Sanitary Sewer Lines – Solstice Filing 1)

THIS ACCEPTANCE OF OPERATION AND MAINTENANCE AGREEMENT ("Agreement") is made this 10th day of March, 2021, by and between MIRABELLE METROPOLITAN DISTRICT NO. 1 ("Grantor"), a Colorado Quasi-municipal corporation whose address is c/o White Bear Ankele Tanaka & Waldron, 2154 E. Commons Avenue, Suite 2000, Littleton, Colorado 80122 and CENTENNIAL WATER AND SANITATION DISTRICT, a Colorado quasi-municipal corporation ("District") whose address is 62 Plaza Drive, Highlands Ranch, Colorado 80126.

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1.5 Facilities. "Facilities" shall mean all lines, mains and conduits for the transmission of water or sanitary sewer described on Exhibit A, together with all appurtenances thereto, including, without limitation, valves, vaults, manholes, ventilators, electric or other control systems, cables, wires and connections. "Facilities" shall not include Service Laterals.

1.6 Service Laterals. "Service Laterals" shall mean water service lines from improvements on any property to the curb stop shut off valve and sanitary sewer service lines from improvements on any property to the point of connection with the sanitary sewer collector main.

II. GRANT AND ACCEPTANCE OF FACILITIES FOR OPERATION AND MAINTENANCE

2.1 Construction of Facilities. Grantor states that the Facilities have been constructed in accordance with the current, (a) Highlands Ranch Water and Sewer Standard Specifications, ("Standard Specifications"), (b) the Rules and Regulations of the District relating to the construction of the Facilities ("Rules and Regulations"), and (c) those record drawings described on Exhibit A ("Record Drawings"). Grantor warrants that said lines are located within the Streets or Utility Easement.

2.2 Inspection of Facilities. The District hereby acknowledges and agrees that during Grantor's construction of the Facilities the District inspected the Facilities and determined, to its reasonable satisfaction, that the Facilities were constructed in accordance with the Standard Specifications, Rules and

Regulations and Record Drawings, which Record Drawings have been previously reviewed and accepted by the District's Engineer. Further, the District hereby acknowledges and agrees that, (a) during the construction and at the completion of the construction of the Facilities, the District conducted or caused to be conducted reasonable field testing of the Facilities, (b) the District has received the District Representative's Recommendation for Initial Acceptance, a copy of which is attached hereto as Exhibit B, and (c) the District has accepted the construction of the Facilities. Nothing herein shall be construed to limit Grantor's obligations under Section 2.6.

2.3 Relocation of Facilities. Subject to the District's approval of plans and specifications which shall not be unreasonably withheld, Grantor shall have the right to relocate the Facilities or the District's facilities at Grantor's sole cost and expense and in accordance with the District's current Highlands Ranch Water and Sewer Standard Specifications.

2.4 Grant. For good and valuable consideration, receipt of which is hereby acknowledged, the Grantor hereby grants, sells, transfers and assigns to District, its successors and assigns, the Facilities for operation and maintenance.

2.5 Acceptance of Grant. District hereby accepts the grant of the Facilities, and hereby agrees to accept the Facilities during the Warranty Period, as defined in Section 2.6 below, for purposes of the District's use, operation and routine maintenance (including work occasioned by ordinary wear and tear) and, subject to Section 2.8 and the remainder of this Agreement, to finally accept the Facilities for the District's use, operation, repair and maintenance.

2.6 Warranty. Grantor for itself, its successors and assigns, hereby warrants that for a period of one year beginning on February 10, 2021 ("Warranty Period") the Facilities shall be free from defects in materials or workmanship and hereby agrees that during the Warranty Period, the Grantor shall repair or cause to be repaired any defects in the Facilities required by or resulting from, (a) defects in workmanship or materials, (b) the construction of streets or utilities within the Platted Area, or (c) failure to follow the standards for construction as set forth in Section 2.1 ("Defects"). Grantor, for itself, its successors and assigns, further warrants that if any of the Facilities are located within any Streets, and at the end of the Warranty Period the construction, installation and paving of those Streets, including installation of all curbing, gutters, drains and other street improvements, has not been completed then, as to the repair of valve boxes and manholes, the Warranty Period shall be extended until the date that such Street construction has been completed. District, by its acceptance of this Agreement hereby waives any other warranties, express or implied, including, without limitation, any warranty of merchantability, fitness, or suitability for a particular purpose.

2.7 Warranty Repair Procedures. During the Warranty Period the District shall be responsible for notifying the Grantor of any Defects and the Grantor shall repair or cause to be repaired any such Defects within 48 hours after receipt of the District's notification. In the event Grantor fails to make such repairs within such 48 hour period or, if such repairs cannot reasonably be accomplished within such 48 hour period and Grantor has not begun diligent efforts to make such repairs within such 48 hour period, the District may, at its option, proceed to repair or cause the repair of the Defects at the Grantor's cost and expense. In the event of emergency repairs which, in the opinion of the District, must be made immediately in order to maintain a reasonable level of water or sanitary sewer service the District may make such emergency repairs without prior notice to the Grantor and at the Grantor's cost and expense, but the District shall give the Grantor notice thereof as soon as reasonably possible. If the District deems it necessary to flush water mains to maintain water quality control in a portion of the Platted Area in which any of the Streets have not been constructed the District shall provide to Grantor 48 hours prior

notice. Thereafter, the Grantor shall provide the necessary manpower and materials to assist District personnel in directing the flow of water from the location of flushing operation in such a manner as to mitigate, to the extent reasonable possible, any damage from the flow of water.

2.8 Final Acceptance. On or before 45 days prior to the expiration of the Warranty Period, District and, at the Grantor's option, the Grantor shall conduct the final inspection of the Facilities. The District shall prepare a list of any Defects discovered during such final inspection ("Punch List"). On or before 30 days prior to the expiration of the Warranty Period the District shall submit the Punch List to the Grantor and thereafter the Grantor shall repair or cause to be repaired those items on the Punch List. Any additional Defects discovered subsequent to the final inspection of the Facilities and prior to the date of Notice of Final Acceptance (Exhibit C) shall also be submitted to Grantor for repair at the cost and expense of Grantor. Upon completion by the Grantor of the items contained on the Punch List and any other items subsequently discovered prior to the date of Notice of Final Acceptance, to the reasonable satisfaction of the District, and the delivery to the District a statement of costs for the construction of the Facilities being conveyed herein, (the purpose), the District shall deliver the Notice of Final Acceptance. The District agrees that from the date of such Notice of Final Acceptance the District shall be responsible for all future repair, maintenance, renovation, operation and use of the Facilities.

Executed as of this 6th DAY OF APRIL, 2021

Grantor:
MIRABELLE METROPOLITAN DISTRICT

Attest:

By: _____

Title: _____

By: 

Title: PRESIDENT

Grantee:
CENTENNIAL WATER AND SANITATION DISTRICT

By: 

Title: General Manager



Date of Notice of Final Acceptance: February 10, 2022

EXHIBIT A

TO

GRANT AND ACCEPTANCE OF OPERATION AND MAINTENANCE AGREEMENT

(Water and Sanitary Sewer Lines – Solstice Filing 1)

Record Drawings for Solstice Filing 1, Water and Sanitary Sewer Construction Plans

Sheets – 1 - 36

EXHIBIT B

TO

GRANT AND ACCEPTANCE OF OPERATION AND MAINTENANCE AGREEMENT

DISTRICT'S RECOMMENDATION FOR INITIAL ACCEPTANCE

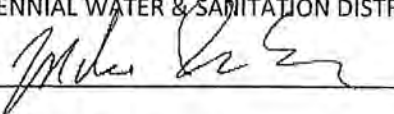
(Water and Sanitary Sewer Lines – Solstice Filing 1)

This District's Recommendation for Initial Acceptance ("Recommendation") applies to all Facilities described in this Grant and Acceptance of Operation and Maintenance Agreement. The Capitalized terms in this recommendation shall have the same meaning as the capitalized terms in the Agreement.

The Facilities to which this Recommendation applies have been finally inspected by authorized representatives of District Engineer and the District Engineer hereby certifies that to the best of his/her knowledge Facilities are declared to be complete and acceptable and have been constructed in accordance with the current Highlands Ranch Water and Sewer Standard Specifications, the Rules and Regulations of the Highlands Ranch Metropolitan District, and the Record Drawings set forth on Exhibit A. Nothing herein shall be construed so as to relieve Grantor of its obligations pursuant to Section 2.6 of the Agreement.

Date of Initial Acceptance: February 10, 2021

CENTENNIAL WATER & SANITATION DISTRICT

By: 

Title: Field Utility Inspector

The Centennial Water and Sanitation District accepts this Recommendation for Acceptance on
February 10, 2021

CENTENNIAL WATER AND SANITATION DISTRICT

By: 

Title: District Representative

EXHIBIT A-3
Intergovernmental Agreements

LICENSE AGREEMENT

This **LICENSE AGREEMENT** ("Agreement") is made effective the 1st day of JUNE, 2021, by and between **MIRABELLE METROPOLITAN DISTRICT NO. 1**, a quasi-municipal corporation and political subdivision of the State of Colorado ("**Mirabelle**") and **CHATFIELD SOUTH WATER DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado ("**Chatfield**"). Mirabelle and Chatfield may be referred to herein individually as a "**Party**" and collectively as the "**Parties**."

RECITALS

WHEREAS, Mirabelle and Chatfield are each a quasi-municipal corporation and political subdivision of the State of Colorado, organized pursuant to and in accordance with the provisions of §§ 32-1-101, *et. seq.*, C.R.S. for the purpose of constructing, financing, operating, and maintaining certain public facilities and improvements for themselves, and for their taxpayers, residents, and users; and

WHEREAS, Mirabelle has installed a potable water system (the "**Mirabelle System**") to serve its service area (the "**Development**"); and

WHEREAS, pursuant to that certain Restated and Amended Highlands Ranch Water and Wastewater Agreement between Mirabelle and Centennial Water and Sanitation District ("**Centennial**"), dated February 26, 2018, Centennial is authorized to operate, maintain, repair, and replace the Mirabelle System and provides water service to the Development on a total service basis; and

WHEREAS, Chatfield desires to connect its water system (the "**Chatfield System**") to the Mirabelle System, with such connection to be activated on an emergency basis only; and

WHEREAS, Centennial and Chatfield intend to enter into a certain Emergency Interconnect Agreement (the "**Centennial Agreement**"), pursuant to which Centennial will agree to Chatfield connecting to the Mirabelle System and will agree to allow potable water to be delivered to the Chatfield System on an emergency basis when the emergency connection is activated, as more fully provided therein; and

WHEREAS, Mirabelle desires to allow such connection to the Mirabelle System in accordance with the terms of this Agreement.

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

1. **License.** Subject to the execution of the Centennial Agreement, Mirabelle hereby grants to Chatfield, its directors, officers, employees, agents, and contractors, a revocable, non-exclusive license (the "**License**") to install the vault (already purchased by Mirabelle), back flow prevention devices, pipes, meters, and other appurtenances, including the isolation valves

and the piping outside the vaults, as more particularly set forth and described in the attached Exhibit A, attached hereto and incorporated herein (the "**Emergency Connection Improvements**"). Chatfield shall, at its sole cost and expense, be responsible for engaging such independent design or engineering professionals as necessary to prepare the final construction plans and specifications (the "**Plans and Specifications**") of the Emergency Connection Improvements, which Plans and Specifications must be approved in writing by Centennial prior to construction of the Emergency Connection Improvements. The cost of the Emergency Connection Improvements, including but not limited to any necessary permits or approvals necessary related to the same, and repairs, reconstruction or improvements to the same, shall be the sole responsibility of Chatfield. The Emergency Connection Improvements shall be constructed by Chatfield in accordance with Plans and Specifications as approved by Centennial. Chatfield shall notify Mirabelle at least ten (10) days prior to the commencement of the construction of the Emergency Connection Improvements and Mirabelle shall be afforded the opportunity to observe the construction of the same, for the purpose of determining compliance with the terms and provisions of this Agreement.

2. Interconnect/Vault Fee. In consideration of the grant of the License contained herein by Mirabelle, Chatfield hereby agrees to pay Mirabelle a one-time fee (the "**Interconnect/Vault Fee**") in the amount of \$15,000. The Interconnect/Vault Fee shall be due and payable to Mirabelle by Chatfield within thirty (30) days of the execution of the Centennial Agreement by Centennial and Chatfield.

3. Activation of the Emergency Connection Improvements. The Emergency Connection Improvements shall be used only in the event of an emergency and in strict accordance with the Centennial Agreement. Pursuant to the Centennial Agreement, and as the same applies to this Agreement, as emergency is defined as a main break or other failure of the Chatfield System that causes a partial or total inability of the Chatfield System to provide domestic water service within its service area, subject to Centennial's water system being capable of providing emergency service, the final determination of which shall be made by Centennial.

4. Maintenance. Chatfield shall be responsible for the maintenance, repair, and replacement of the Emergency Connection Improvements at its sole cost and expense. Chatfield shall also be responsible for any and all costs associated with damage to the Mirabelle System arising directly or indirectly from Chatfield's installation, maintenance, and/or use of the Emergency Connection Improvements. In the event of damage to the Mirabelle System arising directly or indirectly from Chatfield's installation, maintenance, and/or use of the Emergency Connection Improvements, Mirabelle shall provide Chatfield with written notification of the same, including available estimates for the repair of the damage. Mirabelle shall then be entitled to undertake any necessary repairs, and shall provide to Chatfield a final, written invoice for the actual costs of such repairs, which amount shall be due and owing from Chatfield to Mirabelle within thirty (30) days of the date of such invoice. Any amount not paid within such thirty (30) day period shall accrue interest at the rate of 6% per annum.

5. Waiver and Indemnification. Chatfield hereby waives and releases Mirabelle from any and all claims, demands, losses, liabilities, actions, lawsuits, damages, and expenses (the "**Claims**") for any damage that may occur to the Chatfield System or any other property or

improvements that may arise out of or are in any way related to the delivery of water to the Chatfield System in accordance with this Agreement or otherwise. Chatfield shall defend, indemnify and hold harmless Mirabelle and each of its directors, officers, contractors, employees, agents and consultants (collectively, the "**Mirabelle Indemnitees**"), from and against any and all Claims, including reasonable legal expenses and attorneys' fees actually incurred, by the Mirabelle Indemnitees arising directly or indirectly, in whole or in part, out of the errors or omissions, negligence, willful misconduct, or any criminal or tortious act or omission of Chatfield or any of its subcontractors, officers, agents or employees, in connection with the installation, maintenance, repair, replacement, or use of the Emergency Connection Improvements. Notwithstanding anything else in this Agreement or otherwise to the contrary, Chatfield is not obligated to indemnify the Mirabelle Indemnitees for the negligence of Mirabelle or the negligence of any other Mirabelle Indemnitee.

6. Insurance. Chatfield shall keep in full force and effect, for the mutual benefit of Chatfield and Mirabelle, commercial general liability Insurance with minimum limits of liability of not less than \$2,000,000 per occurrence for bodily injury and property damage liability; \$2,000,000 designated location, general aggregate; and \$1,000,000 umbrella. Such insurance will include coverage for contractual liability, personal injury and broad form property damage, and shall include all major divisions of coverage and be on a comprehensive basis. **This policy must include coverage extensions to cover the indemnification obligations contained in this Agreement to the extent caused by or arising out of bodily injury or property damage.** This policy will be endorsed to name Mirabelle and its officers, and directors as additional insureds. All coverage provided by Chatfield pursuant to this Agreement shall be written as primary policies, not contributing with and not supplemental to any coverage that Mirabelle may carry.

7. Remedies. The Parties hereto acknowledge and agree that each Party may exercise all rights and remedies in law or in equity, by a decree in specific performance, or such other legal or equitable relief as may be available for any default or breach of this Agreement.

8. Termination. In the event the Centennial Agreement is terminated for whatever reason, Mirabelle shall thereafter have the right to terminate this Agreement upon written notice to Chatfield. Within sixty (60) days of termination of this Agreement for whatever reason, Chatfield shall remove the Emergency Connection Improvements and restore the Mirabelle System to the condition as existed prior to the construction of the Emergency Connection Improvements. Failure of Chatfield to remove the Emergency Connection Improvements as set forth herein shall be deemed to be an abandonment of the Emergency Connection Improvements by Chatfield, and Mirabelle shall thereafter be entitled to remove the same at its sole discretion.

9. Notice. Any notice required or permitted by this Agreement shall be in writing and shall be deemed to have been sufficiently given for all purposes if sent by certified mail or registered mail, postage and fees prepaid, addressed to the Party to whom such notice is to be given, at the address set forth below, or at such other address as has been previously furnished in writing, to the other Party. Such notice shall be deemed to have been given when deposited in the United States mail.

Mirabelle:

Mirabelle Metropolitan District No. 1
c/o CliftonLarsonAllen
8390 E. Crescent Parkway, Suite 300

Greenwood Village, CO 80111
Attention: Denise Denslow
Phone: (303) 779-5710
E-mail: densie.denslow@claconnect.com

With a copy to: White Bear Ankele Tanaka & Waldron
2154 East Commons Avenue, Suite 2000
Centennial, Colorado 80122
Attention: Kristen D. Bear, Esq.
Phone: (303) 858-1800
E-mail: kbear@wbapc.com

Chatfield: Chatfield South Water District
2370 Antelope Ridge Trail
Parker, Colorado 80135
Attention: DISTRICT MANAGER
Phone: 303.662.1999
Email: KURT@SPECIALDISTRICTSOLUTIONS.COM

10. Governmental Immunity. Nothing in this Agreement shall be construed to be a waiver, in whole or in part, of any right, privilege, or protection afforded Mirabelle or Chatfield or any of their directors, officers, employees, servants, agents, or authorized volunteers under any governmental immunity that may be available under law, in particular, governmental immunity afforded or available to Mirabelle or Chatfield pursuant to the Colorado Governmental Immunity Act, Section 24-10-101, *et seq.*, C.R.S., as amended from time to time.

11. Entire Agreement. This Agreement contains the complete and entire agreement between the Parties concerning the matters set forth herein.

12. Governing Law. This Agreement shall be governed by, construed, and interpreted in accordance with the laws of the State of Colorado and shall be binding upon and insure to the benefit of the Parties and their successors and assigns. The place of venue shall be Douglas County, Colorado.

13. Severability. If any provision of this Agreement or the application thereof to any person, party, or circumstances shall to any extent be invalid, the remainder of this Agreement or the application of such provision to persons, parties, or circumstances other than those as to which it is held invalid shall not be affected thereby, and each provision of the Agreement shall be valid and enforced to the fullest extent permitted by law.

14. Amendment. This Agreement may be amended, altered, or modified only written instrument, validly executed by the Parties.

15. Assignment. Neither Party shall assign this Agreement or parts thereof, or its respective duties, without the express written consent of the other Party.

16. No Third Party Beneficiaries. It is expressly understood and agreed that

enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the Parties and their successors and assigns and nothing contained in this Agreement shall give or allow any such claim or right of action by any other third party on such Agreement. It is the express intention of the parties that any person receiving services or benefits under this Agreement shall be deemed to be an incidental beneficiary only.

17. Waiver. Any failure to enforce or waiver of any breach of any of the provision of this Agreement shall not constitute a waiver of any continued or additional breach of the same or any other provisions of this Agreement.

18. Counterparts. This Agreement may be executed in multiple counterparts that, taken together, shall constitute the whole agreement. Facsimile or electronic copies of signatures shall be valid as originals, and, upon receipt, shall be deemed originals and binding upon the signatories hereto, and shall have the full force and effect of the original for all purposes, including the rules of evidence applicable to court proceedings.

19. Subject to Annual Appropriation and Budget. Neither Mirabelle nor Chatfield intends hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. The obligations of Mirabelle and Chatfield under this Agreement are subject to annual budgeting and appropriations, and each Party expressly understands and agrees that the decision whether or not to budget and appropriate funds is within the discretion of the governing body of Mirabelle or Chatfield, and the obligations of Mirabelle or Chatfield shall extend only to monies appropriated for the purposes of this Agreement and shall not constitute a mandatory charge, requirement or liability in any ensuing fiscal year beyond the then-current fiscal year. Either Party's obligation to make payments and pay other amounts due under this Agreement shall constitute a current expense and shall not in any way be construed to be a debt in contravention of any applicable constitutional or statutory limitations or requirements.

[The rest of this page intentionally left blank.]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year first above set forth.

MIRABELLE:

MIRABELLE METROPOLITAN DISTRICT
NO. 1, a quasi-municipal corporation and
political subdivision of the State of Colorado

DocuSigned by:

Tim Roberts

1C278D48EC6D41E...
Officer of the District

ATTEST:

DocuSigned by:

Michelle Miller

E4C3DB555D964DE...

CHATFIELD:

CHATFIELD SOUTH WATER DISTRICT, a
quasi-municipal corporation and political
subdivision of the State of Colorado

DocuSigned by:

Donna Fleischer

4246D68133C6420...
Officer of the District

ATTEST:

DocuSigned by:

Evan D Ela

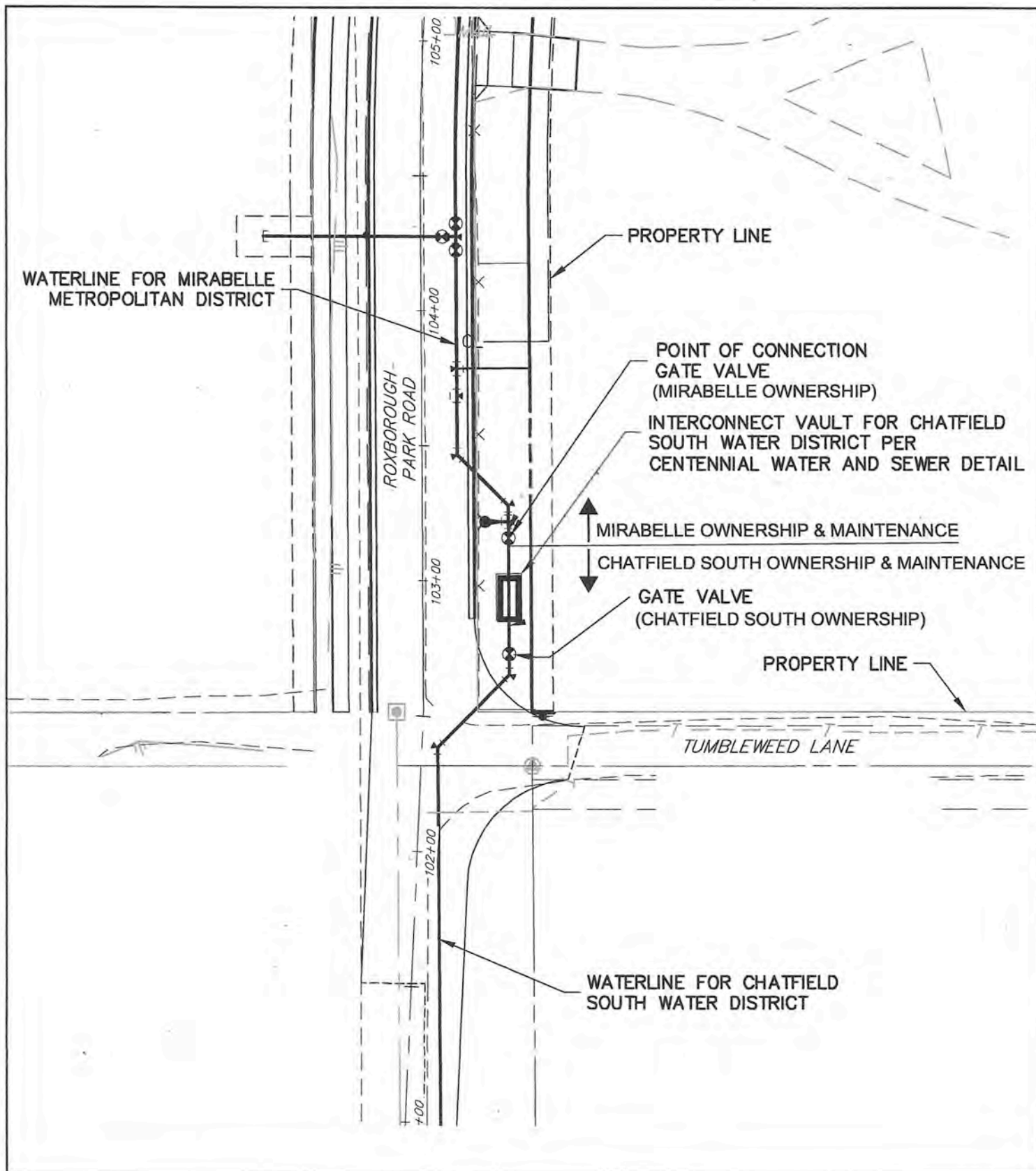
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EXHIBIT A

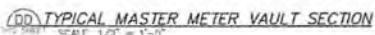
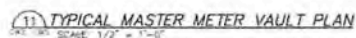
EMERGENCY CONNECTION IMPROVEMENTS

Exhibit A

Figure 1



CEFOAB8 Exhibit A - Figure 2



ITEM	DESCRIPTION
1	8" PVC (PE X PE)
2	8" BIP (PE X PE)
3	8" MJ GATE VALVE
4	8"x8" DI MJ ROCP
5	8"x8"x8" DI MJ TEE
6	6" FLD GATE VALVE
7	8" BRCA
8	THRUST BLOCK
9	6" DOUBLE CHECK VALVE W/ATE LIFT
10	8" 50I ROMAC COUPLING
11	MIDSPAN PIPE RESTRAINT W/ RESTRAINT LOGS AND (2) 3/4" ASTM A302 RODS
12	5'-0" W x 2'-6" L HATCH
13	6" DP (FLG X FLG)
14	ADJUSTABLE PIPE SUPPORT
15	PIPE STEPS
16	6" DI MJ 90° BEND
17	18" x 18" x 12" SUMP W/ FRP 1.5" x 1.5" MESH GRATE
18	6" DP (FLG X FLG)
19	4'-0" W x 4'-0" EQUIPMENT HATCH
20	5" COMPOUND FLOW METER RECORDALL F54R BY BAD RIGHT HAND MFGS.

EXHIBIT A-4
Intergovernmental Agreements

**EMERGENCY INTERCONNECT
AGREEMENT BETWEEN THE
CENTENNIAL WATER AND SANITATION
DISTRICT AND CHATFIELD SOUTH
WATER DISTRICT**

This Emergency Interconnect Agreement ("Agreement") is entered into as of the 14th day of JULY, 2021, to be effective as of JULY 14, 2021 ("Effective Date") between the **CENTENNIAL WATER AND SANITATION DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado ("Centennial"), whose address is 62 Plaza Drive, Highlands Ranch, Colorado 80126, and the **CHATFIELD SOUTH WATER DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado ("Chatfield South"), whose address is 2370 Antelope Ridge Trail, Parker, Colorado 80138. Centennial and Chatfield South are hereinafter collectively referred to as the "Parties" and singularly as a "Party".

RECITAL

WHEREAS, pursuant to that certain Restated and Amended Highlands Ranch Water and Wastewater Agreement dated February 26, 2018, between Centennial and the Mirabelle Metropolitan District No. 1 ("Mirabelle"), Centennial was authorized to operate, maintain, repair and replace the Mirabelle water system ("Mirabelle System"); and

WHEREAS, the Mirabelle System and the Chatfield South water system ("Chatfield South System") collectively hereinafter referred to as the "Systems," and singularly as a "System," are physically capable of being interconnected; and

WHEREAS, such interconnection will be activated on an emergency basis only; and

WHEREAS, due to the size of the water mains in the Mirabelle System, and the size of the water mains in the Chatfield South System, the emergency interconnection will be used only for the purpose of delivering water to the Chatfield South System on an emergency basis; and

WHEREAS, during water supply emergencies, the health and welfare of residents and customers within the Chatfield South Service Area would be benefited by an interconnection between the Mirabelle System and the Chatfield South System that would allow Centennial, as the operator of the Mirabelle System, to assist Chatfield South in supplying water to its residents and customers; and

WHEREAS, with the understanding that this Agreement is contingent upon Mirabelle consenting to the Emergency Interconnection by directly entering into a license agreement for the connection with Chatfield South, the Parties desire to enter

into this Agreement for the purpose of setting forth their respective rights and obligations hereunder.

NOW THEREFORE, in consideration of the premises and promises and covenants to be kept and performed by the Parties hereto, it is agreed as follows:

1. Emergency Interconnect. Centennial, contingent upon Mirabelle consenting to the interconnection, as described in Paragraph 24 below, hereby agrees to allow Chatfield South to make a physical interconnection between the Mirabelle System and the Chatfield South System, at the location and consisting of the facilities hereinafter defined as the Chatfield South Emergency Interconnection Facilities, to allow, when activated in an emergency, potable water to be delivered on an emergency basis, to the Chatfield South System.

2. The Chatfield South Emergency Interconnection Facilities. The Chatfield South Emergency Interconnection Facilities shall mean and include the vault, back flow prevention devices, pipes, meters, and other appurtenances, including the isolation valves and piping outside the vaults as depicted on Exhibit A, Figure 1 and 2, as attached hereto. The cost of the Chatfield South Emergency Interconnection Facilities shall be the sole responsibility of Chatfield South, and shall be constructed by Chatfield South in accordance with plans and specifications as approved by Centennial. Centennial shall be notified when Chatfield South initiates construction of the Chatfield South Emergency Interconnection Facilities and shall be afforded the opportunity to observe the construction of the same, for the purpose of determining compliance with the terms and provisions of this Agreement.

3. Activation of Emergency Interconnect. The Chatfield South Emergency Interconnect will only be used in the event of an emergency, within the Chatfield South Service Area as defined below, and then only if the Centennial System is capable of providing such emergency service. An emergency, for purposes of this Agreement, is a main break, or other System failure that causes a partial or total inability of the Chatfield South System to provide domestic water service within its Service Area. Centennial shall make the final determination as to whether or not Centennial's System is capable of providing the requested emergency service. For purposes of this Agreement the Service Area of Chatfield South shall be the boundaries as depicted on Exhibit B.

4. Operation of Chatfield South System. When Chatfield South is receiving water through the Chatfield South Emergency Interconnection Facilities, Chatfield South shall operate the System in accordance with the applicable Centennial Engineering Standards and Operating Rules as the same now exist or may hereafter may be amended from time to time. Water provided by Centennial on an emergency basis shall be used by Chatfield South for purposes that are consistent and in accordance with Centennial's water rights decrees and any third-party water service Agreements that apply to the use of Centennial water such as Centennial's water leases with the City of Englewood. The use of Centennial water by Chatfield South shall also comply with any Water Service Agreement that Centennial or Chatfield South may enter into in the future.

with the City and County of Denver acting by and through its Board of Water Commissioners ("Denver Water") and any applicable Denver Water Operating Rules; provided, however, that nothing herein contained shall be interpreted, construed or enforced in a way that makes performance of this Agreement impractical or impossible.

5. Operating Constraints. Chatfield South agrees that whenever it is receiving water from the Mirabelle System, the Chatfield South System will be operated in compliance with all restrictions, limitations or regulations that apply to the Mirabelle System, including, but not limited to, water use, drought response, flow limitations, backflow prevention requirements or any other restrictions or limitations that Centennial or Mirabelle may reasonably impose.

6. Ownership and Maintenance.

6.1 Chatfield South Ownership. Chatfield South shall own, maintain, repair and replace the Chatfield South Emergency Interconnection Facilities, including the backflow prevention devices, pipes, meters, vaults and other appurtenances that constitute the Emergency Interconnection Facilities, up to Centennial's isolation valve as identified on Exhibit A, subject Centennial's access rights as set forth in Section 6.2 below.

6.2 Access. Chatfield South hereby grants Centennial access over, across, and through the Chatfield South Emergency Interconnect Facilities for the purpose of inspecting and operating the Chatfield South Emergency Interconnection Facilities using such route or routes as Chatfield South may, from time to time, reasonably designate.

7. Meter Calibration. Chatfield South shall calibrate and be responsible for maintaining the Chatfield South Emergency Interconnect Facilities meters, including repair and replacement thereof as necessary, at no cost to Centennial, in accordance with Centennial's engineering standards and specifications as the same now exist or may hereafter be amended from time to time.

8. Inspection. Either Party, upon notice to the other Party, may make periodic inspections of the Chatfield South Emergency Interconnection Facilities to ensure that utilization of such Facilities is in compliance with the terms and provisions of this Agreement, and to allow Centennial to exercise the valves located therein from time to time.

9. Request for Activation by Chatfield South. In the event of an emergency, as defined herein within the Chatfield South System, Chatfield South may request that Centennial activate the Chatfield South Emergency Interconnection Facilities to deliver water to Chatfield South's System. The request for activation shall be given by telephone during regular business hours to Centennial's General Manager or to Centennial's Dispatcher after regular business hours. If Centennial's approval to activate the Chatfield South Emergency Interconnection Facilities is granted, Centennial employees shall notify Chatfield South employees of Centennial's intent to activate the

emergency interconnection for deliveries to the Chatfield South System. Centennial will act promptly to commence deliveries to the Chatfield South System with such deliveries continuing for the pendency of the emergency. Centennial shall retain authority to determine, in the reasonable exercise of its discretion, whether or not Centennial's System can continue to provide deliveries during an emergency based on the capacity of Centennial's System. Centennial employees shall notify Chatfield South employees as soon as is practicable of the intent to deactivate the emergency interconnection and the reasons for the termination, prior to terminating emergency water deliveries under this Agreement. Under no circumstances shall Chatfield South operate the Chatfield South Emergency Interconnection Facilities. All operation of the Chatfield South Emergency Interconnection Facilities shall be performed by Centennial personnel. In the event Chatfield South is receiving water from the Mirabelle System on an emergency basis, Centennial will provide Chatfield South with a meter reading prior to, and immediately after, water deliveries. Notwithstanding the foregoing, Chatfield South personnel may be present, at Chatfield South's sole discretion, to observe any operation or testing of the Chatfield South Emergency Interconnect Facilities.

10. Chatfield South Rate for Emergency Water Delivered by Centennial. Chatfield South shall pay Centennial for all water delivered to the Chatfield South System through the Chatfield South Emergency Interconnection at Centennial's current Residential rate for Service Outside District, as described in Exhibit A of the Rules and Regulations. Payment for such water usage by Chatfield South shall be made to Centennial within 30 days of receiving the bill.

11. Commingling of Water. This Agreement provides for the commingling of potable water, on an emergency basis, from sources controlled by Centennial with the water in the Chatfield South System. Accordingly, Chatfield South, within its legal ability to do so under the Constitution and the Laws of the State of Colorado, and subject to, and without in any way waiving any of the limitations, defenses, and immunities, set forth in the Colorado Governmental Immunity Act, Section 24-10-101, C.R.S., *et. seq.*, as said Act now exists or may hereafter be amended, agrees to indemnify and hold harmless Centennial and Mirabelle, their respective boards, officers, agents, and employees, from and against any and all liability, loss, damages, demands, actions, or expense (including court costs and reasonable attorneys' fees) sustained or brought by any person, firm, corporation or other entity or from a failure to comply with applicable federal or state drinking water standards, as a result of the commingling of water delivered under this Agreement. Neither Party is waiving any of the provisions of the Colorado Governmental Immunity Act with regard to any undertaking contemplated by this Agreement.

12. Water Pressure. Neither Party makes any guarantee concerning the pressure or rate of flow of water delivered through the Chatfield South Emergency Interconnect. Each Party recognizes that pressure fluctuations may occur and agrees it shall be responsible for any and all damage to their respective water Systems attributable to fluctuations in pressure.

13. Term. This Agreement will have a Term of 5 years from the date set forth above. At the end of said 5-year Term, this Agreement shall automatically extend for an additional 5-year period, unless terminated in writing by either Party at least 60 days prior to such automatic extension.

14. Termination. Should either Party fail to fully comply with the terms of this Agreement and fail to rectify such non-compliance within (30) calendar days after receipt of written notice of non-compliance by the other Party, this Agreement may be terminated by the non-breaching Party.

15. Dominion over Water. All water delivered by Centennial under this Agreement shall be on a temporary basis only for purposes for which Centennial's water rights have been decreed. Neither Chatfield South, nor its customers or any persons or entity that uses or comes into possession of the water delivered to Chatfield South under this Agreement shall have any right to make a succession of uses of the water so delivered, unless such uses have been authorized in writing by Centennial. Upon completion of any emergency service water provided hereunder, all dominion over the water furnished hereunder ("Leased Water Return Flow") shall revert completely to Centennial. Reuse of Centennial's water, as contemplated herein, does not include the use of the water for sewage treatment purposes, such as land application, evapo-transportation or detention and storage, unless such uses are authorized in writing by the Centennial. Except as herein specifically provided, all property rights to the water to be furnished hereunder by Centennial, are reserved to Centennial.

16. Consequence of Loss of Dominion. In the event Centennial's dominion over the Leased Water Return Flow is lost as a result of delivering the leased water to Chatfield South, Centennial may terminate this Agreement immediately.

17. Waiver. No party shall waive its rights hereunder by failing to exercise its rights; any such failure shall not affect the right of such party to exercise at some future time the rights not previously exercised.

18. Remedies. None of the remedies provided for under this Agreement need to be exhausted or exercised as a prerequisite to either party's pursuit of further relief to which it may be entitled.

19. Venue. The Parties agree that this Agreement, in Douglas County, Colorado and venue for any dispute over any issue resulting from this Agreement shall be in the District Court in and for the county of Douglas, State of Colorado.

20. Alternative Dispute Resolution. In the event of any dispute or claim arising under or related to this Agreement, the Parties shall use their best efforts to settle such dispute or claim through good faith negotiations with each other. If such dispute or claim is not settled through negotiations within thirty (30) days after the earliest date on which one Party notifies the other Party in writing of its desire to attempt to resolve such dispute or claim through negotiations, then the Parties agree to attempt in good faith to

settle such dispute or claim by mediation conducted under the auspices of the Judicial Arbitrator Group (JAG) of Denver, Colorado or, if JAG is no longer in existence, or if the parties agree otherwise, then under the auspices of a recognized, established mediation service within the State of Colorado. Such mediation shall be conducted within sixty (60) days following either Party's written request therefore. If such dispute or claim is not settled through mediation, then either Party may initiate a civil action in the local District Court of Douglas County.

21. Financial Obligations. The financial obligations of this Agreement are expressly made contingent upon annual appropriation and budgeting of funds to discharge such financial obligations. This Agreement shall not be construed as a multiple fiscal year financial obligation or pledge of credit of either Party. A failure to pay for water delivered by Centennial shall be grounds for termination of this Agreement.

22. No Third-Party Beneficiaries. Except for the provisions of Paragraphs 11 and 25, which also benefit Mirabelle, none of the terms, conditions or covenants set forth in this Agreement shall give or allow any claim, benefit or right of action by any third person not a party to this Agreement. Any person other than the parties to this Agreement who or which receive services or benefits under this Agreement shall be only an incidental beneficiary.

23. Severability. If any of the provisions of this Agreement should be held to be invalid or unenforceable by a court of competent jurisdiction, such provision or provisions shall be deemed severable and shall not impact the remaining terms of this Agreement.

24. Contingency. This Agreement is expressly contingent upon Chatfield South and Mirabelle entering into a license agreement permitting Chatfield South to connect to Mirabelle's facilities, on terms that are agreeable to both Chatfield South and Mirabelle.

25. Waiver of Liability. Centennial is entering into this Agreement to accommodate Chatfield South's request for an emergency interconnection, but it does so with the express understanding that neither Centennial nor Mirabelle shall incur any liability for damages under any circumstances. Failure on the part of Centennial or Mirabelle in any instance or under any circumstance to observe or perform, in whole or in part, any obligation assumed by or imposed upon Centennial by this Agreement or assumed by or imposed upon Mirabelle by the license agreement referred to in Paragraph 24 shall not make either district liable in damages to Chatfield South or any of its customers or relieve Chatfield South from making any payment or from performing any other obligation required of it under this Agreement or the license agreement. To induce Centennial to enter into this Agreement and to induce Mirabelle to enter into the license agreement, Chatfield South hereby waives any and all claims or causes of action it has or may have in the future, whether known or unknown for damages against either Centennial or Mirabelle. Further, Chatfield South expressly releases both Centennial and Mirabelle from any liability for any damage that may occur to the Chatfield South water system, or any of its customers that arises out of or


is in way related to the delivery of water to Chatfield South under this Agreement. Nothing herein contained, however, shall preclude Chatfield South from pursuing any and all equitable remedies it may have under Colorado law.

[Signature Page Follows]

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

CENTENNIAL WATER AND SANITATION DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: 
General Manager

Attest: 
Director of Engineering

CHATFIELD SOUTH WATER DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: 
VICE PRESIDENT

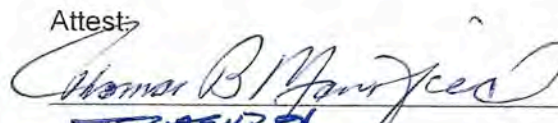
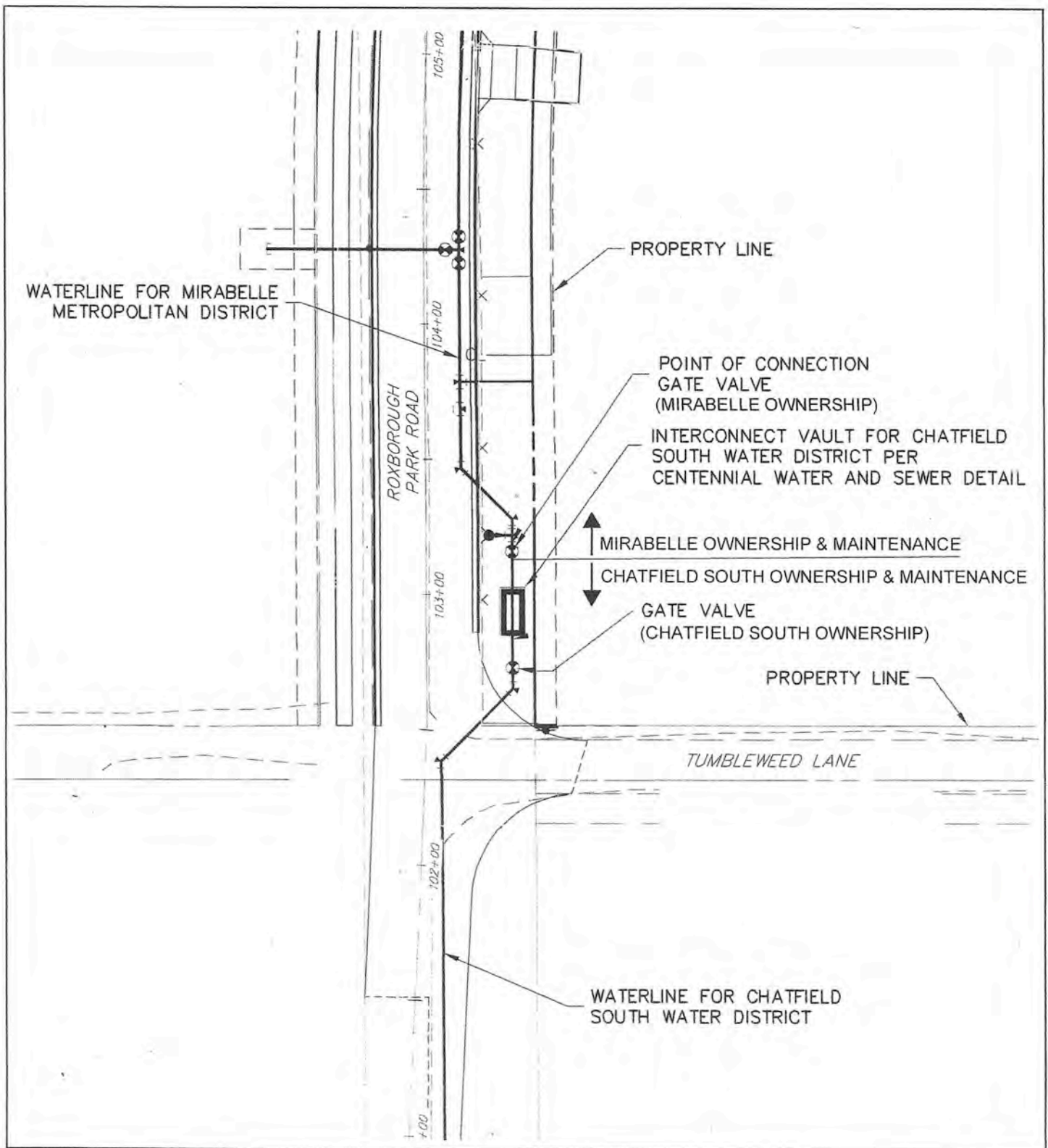
Attest: 
TREASURER

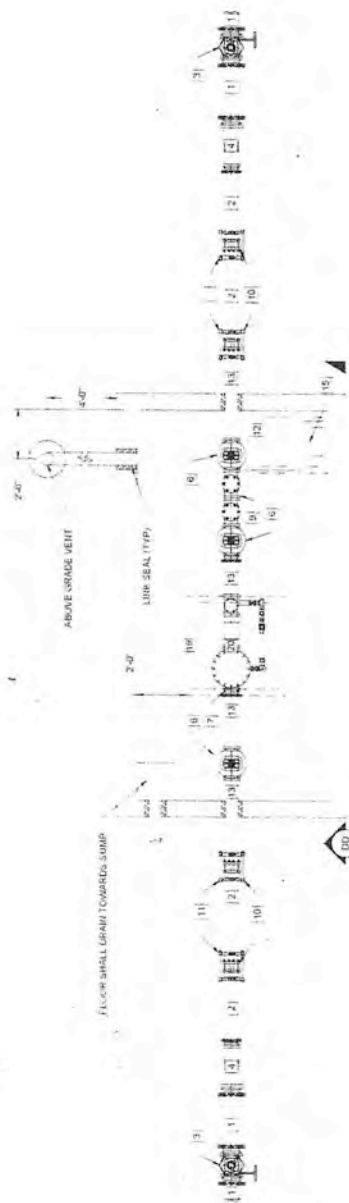
EXHIBIT A

Chatfield South Emergency Interconnection Facilities

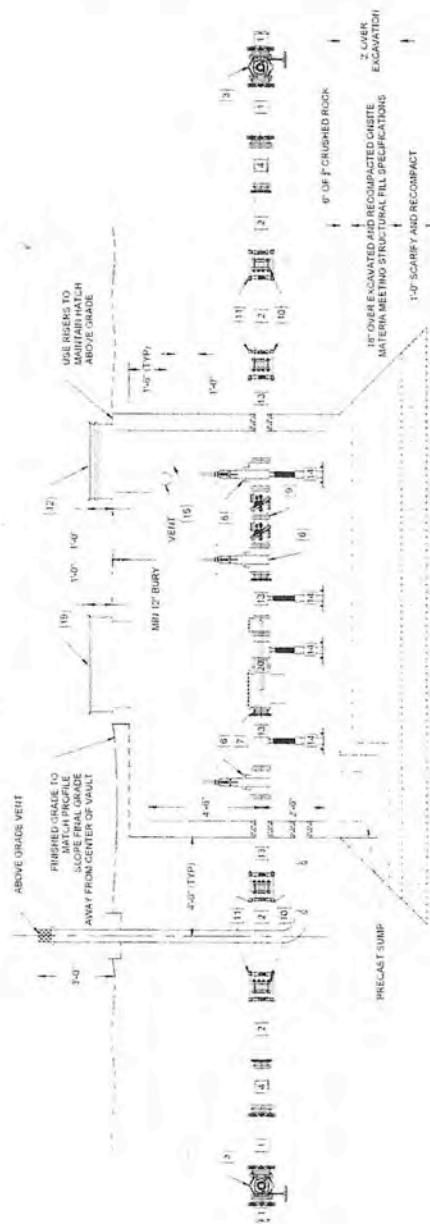
Figure 1



ITEM	DESCRIPTION
1	PVC (PE X PE)
2	DIP (PE X PE)
3	M/GATE VALVE
4	D/MH RODR
5	D/M TEE
6	FLG GATE VALVE
7	RPCA
8	THRUST BLOCK
9	DOUBLE CHECK WATTS LF700
10	501 KOMAC COUPLING
11	ANDIGAM PIPE RESTRAINT JO RESTRAINT LUGS AND 12.34" ASTM A307 R6225
12	MH 3/2" W x 2" H HATCH
13	DIP (FLG X PE)
14	ADJUSTABLE PIPE SUPPORTS
15	VAULT STEPS
16	D/M 30" BEND
17	14" x 18" x 12" SHARP W/ FRP 15" x 1.5" MESH GRATE
18	DIP (FLG X FLG)
19	MH 3/2" W x 4" H EQUIPMENT HATCH
20	COMPOUND FLOW METER + RECORDALL PSAA BY BAD-DEK RIGHT HAND MODEL



TYPICAL MASTER METER VAULT PLAN
THIS SHEET NOT TO SCALE



ATYPICAL MASTER METER VAULT PLAN
THIS SHEET NOT TO SCALE

EXHIBIT B

Chatfield South Service Area

CHATFIELD SOUTH WATER DISTRICT 2019



EXHIBIT A-5
Intergovernmental Agreements

**SUBDIVISION IMPROVEMENTS AGREEMENT
AND
INTERGOVERNMENTAL AGREEMENT
FOR
MIRABELLE METROPOLITAN DISTRICT NO. 1**

This Subdivision Improvements Agreement and Intergovernmental Agreement ("**Agreement**") is made as of this 24th day of August, 2021, between **SHEA HOMES LIMITED PARTNERSHIP**, a California limited partnership ("**Developer**"), whose address is 9380 Station Street, Suite 600, Lone Tree, Colorado 80124; **MIRABELLE METROPOLITAN DISTRICT NO. 1**, a quasi-municipal corporation and political subdivision of the State of Colorado ("**Mirabelle**"), whose address is 9380 Station Street, Suite 600, Lone Tree, Suite 600, Lone Tree, Colorado 80124; and, the **BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS** ("**County**"), whose address is 100 Third Street, Castle Rock, Colorado 80104.

I. GENERAL

1.1 Definitions.

- (a) "**Construction Phase**" shall mean each phase of construction as described in the Construction Phasing Map.
- (b) "**Construction Phasing Map**" shall mean the construction phasing map attached hereto as Solstice Filing #5 Infrastructure Improvements-**Exhibits A and Exhibit B** incorporated herein.
- (c) "**Improvement Plans**" shall mean the construction drawings titled: (i) Solstice Filing #5 "Street and Drainage Construction Plans"; (ii) Solstice Filing #5 "Water and Sanitary Sewer Construction Plans", each on file with the Public Works Engineering Director of Douglas County, Colorado.
- (d) "**Improvements**" shall mean (i) all on and off-site grading, and streets and traffic facilities associated with the Subdivision, (ii) the detached sidewalks adjacent to the streets, and (iii) all on-site facilities for storm water drainage, water and water quality, and sanitary sewer associated with the Subdivision; all as more particularly described in the Improvement Plans and in **Exhibits A & B** attached hereto and incorporated herein. Notwithstanding the foregoing, Improvements shall specifically exclude the Landscape and Park Improvements. The estimated cost of the Improvements is set forth in **Exhibit C**.
- (e) "**Subdivision(s)**" shall mean Solstice Filing No. 5 Douglas County, a final plat for each has been presented to and approved by the County.

1.2 Purpose. The purpose of this Agreement is to provide for the completion of the Improvements.

1.3 Recitals.

(a) The Developer is the owner and subdivider of the Subdivision(s) and has presented a final plat of the Subdivision(s) to the County for approval.

(b) Mirabelle is a quasi-municipal corporation and political subdivision of the State of Colorado, organized in accordance with the provisions of Article 1, Title 32, Colorado Revised Statutes (the “**Special District Act**”), with the power to provide certain public infrastructure, improvements and services, as described in the Special District Act, within and without its boundaries, as authorized and in accordance with the Amended and Restated Consolidated Service Plan for the Mirabelle Metropolitan District Nos. 1-4.

(c) The Solstice Filing No. 5 subdivision infrastructure improvements will be developed in five construction phases as shown on the Construction Phasing Map - Exhibit A.

(d) Mirabelle shall appropriate the funds necessary to construct the Improvements and has determined that it shall cause the construction and completion of the Improvements and Landscape and Park Improvements by resolution of the Board of Directors of Mirabelle.

(i) To the extent Mirabelle has not made or continued to make funds available for the completion of the Improvements, or the Landscape and Park Improvements, or otherwise remains in default in its obligations herein after due notice as required hereby, in order to secure the performance of the obligations of Mirabelle under this Agreement to complete the Improvements and the Landscape and Park Improvements for the Subdivision, the Developer shall deposit with the County, at the time of such default, an irrevocable letter of credit with provisions as hereinafter set forth (the “**Completion LOC**”). The Completion LOC shall be deposited after the County determines in its sole discretion that Mirabelle is not funding or is not continuing the construction of the Improvements or the Landscape and Park Improvements to completion and shall be one hundred fifteen percent (115%) of the estimated cost to complete the construction of each Construction Phase or portion thereof that the Developer is then obligated to construct. To the extent Mirabelle is in default in its obligations as described herein after due notice and failure to cure as required hereby, no conveyance or transfer of title to any lot, lots, tract or tracts of land within the Subdivision with uncompleted Improvements or Landscape and Park Improvements shall be made, nor any building permit or certificate of occupancy issued, unless an approved Completion LOC provided by the Developer has been deposited with the County or unless all applicable public improvements have been completed and the Warranty Security has been provided as required herein. The Completion LOC shall be retained by the County until satisfaction of the Developer’s obligations under this Agreement with respect to each particular Construction Phase or earlier release by the County.

(ii) The Completion LOC, if required of the Developer hereunder, shall be in an amount equal to one hundred fifteen percent (115%) of the estimated cost to complete the construction of the applicable Construction Phase. The Completion LOC shall be

issued by a reputable financial institution acceptable to the County in its reasonable discretion; shall have an expiration date no earlier than two (2) years after its date of issue; and shall provide that it may be drawn upon from time to time by the County in such amount or amounts as the County may designate as justified, such amounts not to exceed, in the aggregate, the amount of the Completion LOC. The Completion LOC shall be in a form reasonably acceptable to the County and shall be deposited with the County. Draws under the Completion LOC shall be by a certificate signed by the County Manager acting on behalf of the Board of County Commissioners of Douglas County stating that the County is entitled to draw the specified amount under the terms of the Completion LOC and this Agreement. The right of the County to draw on any Completion LOC shall be as provided in, and subject to, the provisions of Article IVII of this Agreement.

(e) The subdivision statutes of the State of Colorado, Section 30-28-133, C.R.S., and the Subdivision Resolution of the County authorize the execution of a Subdivision Improvements Agreement/Intergovernmental Agreement (SIA/IGA) between the County, the Developer and Mirabelle whereby Mirabelle agrees to make funds available and to construct the Improvements and Landscape and Park Improvements. If Mirabelle is in default of its obligations hereunder, the Developer agrees that if the Improvements or Landscape and Park Improvements are not constructed by Mirabelle, then the Developer will construct such Improvements and provide security for completion of the same in accordance with this Agreement.

(f) This Agreement will provide for the completion of the Improvements and the Landscape and Park Improvements.

II. CONSTRUCTION OF IMPROVEMENTS BY MIRABELLE

2.1 Agreement to Construct. Subject to and in accordance with the terms and provisions of this Agreement, Mirabelle agrees to cause the Improvements to be constructed and completed at its expense, in accordance with the Improvement Plans. If in the County's reasonable determination and to the extent Mirabelle does not so construct and complete the Improvements, subject to and in accordance with the terms and provisions of this Agreement, the Developer agrees to cause the same to be constructed and completed at its expense, in accordance with the Improvement Plans. If in the County's reasonable determination, Mirabelle has failed to complete its obligations in accordance with the terms and provisions of this Agreement, the County shall issue written notice to Mirabelle, pursuant to the provisions of Article VIII hereof giving Mirabelle the right to cure its failure. In the event Mirabelle does not cure the failure as set forth in Article VIII hereof, the County shall issue a written notice to Mirabelle or the Developer, as applicable, as to the Developer's obligation to proceed in accordance with the terms hereunder.

2.2 Final Plat Approval as Condition. The obligation of Mirabelle and/or the Developer to construct and complete the Improvements is conditioned upon and shall arise only upon approval and recordation of the final plat of the Subdivision by the County.

2.3 Commencement of Construction - Improvements. Mirabelle shall commence construction and installation of the Improvements in each applicable Construction Phase within one hundred twenty (120) days from the date of receipt by the County of a certified resolution of Mirabelle appropriating funds for the full amount of the construction cost for the applicable Construction Phase. To the extent Mirabelle has not made or continued to make funds available for completion of the Improvements, or otherwise remains in default in its obligations to construct and complete the Improvements, after due notice as required by Article VIII, the Developer shall deliver to the County security for the full amount of the construction cost for each applicable Construction Phase and commence construction and installation of the Improvements in the applicable Construction Phase within sixty (60) days from the date of receipt by the County of such security.

2.4 Construction Standards. The Improvements shall be constructed in accordance with the Improvement Plans and, to the extent not otherwise provided in the Improvement Plans, in accordance with the County's ordinances, resolutions and regulations.

2.5 Warranties of Mirabelle and the Developer. Mirabelle warrants that to the extent it constructs any Improvements, and the Developer warrants that to the extent it constructs any Improvements, the same will be installed and constructed in a good and workmanlike manner and in substantial compliance with the Improvement Plans, and requirements of this Agreement and shall be substantially free of defects in materials and workmanship. These warranties of Mirabelle and the Developer shall remain in force and effect as to any completed Construction Phase of the Improvements until Final Acceptance as hereinafter provided in this Agreement. This warranty is for the sole benefit of the County under this Agreement.

2.6 Right-Of-Way, Tract and Easement Dedication. All roadway improvements shall be constructed within right-of-way, tracts or easements dedicated to Mirabelle or the County. Roadway improvements shall be constructed in accordance with (i) the Douglas County Roadway Design and Construction Standards, as amended for the applicable roadway classification, and (ii) the Douglas County Storm Drainage Design and Technical Criteria, as amended. Title to the property shown on the final plat shall be vested, at the time of recordation of the final plat, in Mirabelle or the Developer, as the case may be, and in any other parties executing the final plat and shall be certified by a title company's or attorney's certificate shown on or submitted with the final plat.

III. ACCEPTANCE OF IMPROVEMENTS

3.1 Preliminary Acceptance – Improvements. Upon the satisfactory completion of the Improvements in a Construction Phase, Mirabelle or the Developer, as applicable, shall be entitled to obtain preliminary acceptance thereof by the County ("Preliminary Acceptance") in accordance with the following provisions:

(a) Upon such completion of the Improvements, Mirabelle or the Developer, as applicable, shall provide the Public Works Engineering Director with all geotechnical reports and testing results, as specified in the Douglas County Roadway Design and Construction Standards, as amended, which have been certified as to their accuracy by a registered professional engineer and give notice to the Public Works Engineering Director requesting an

inspection of the completed Improvements ("**Preliminary Inspection Notice**"). The County shall inspect the completed Improvements within fourteen (14) days after receipt by the Public Works Engineering Director of the Preliminary Inspection Notice and, if the Public Works Engineering Director finds that the specified Improvements have been completed substantially in accordance with the Improvement Plans and the other requirements of this Agreement, the Public Works Engineering Director shall issue a letter evidencing Preliminary Acceptance within fourteen (14) days after the inspection. Prior to Preliminary Acceptance of all of the Improvements, "As-Built" engineering drawings shall be submitted to the County in accordance with County policy.

(b) If, upon inspection of the completed Improvements, the Public Works Engineering Director finds that the specified Improvements have not been completed substantially in accordance with the Improvement Plans and the other requirements of this Agreement, the Public Works Engineering Director shall issue a written notice of noncompliance to Mirabelle or the Developer, as applicable, within fourteen (14) days after the inspection specifying the respects in which the completed Improvements have not been completed substantially in accordance with the Improvement Plans and the other requirements of this Agreement. Mirabelle or the Developer, as applicable, shall thereupon take such action as is necessary to cure the specified noncompliance and, upon curing the same, shall give a new Preliminary Inspection Notice to the Public Works Engineering Director. Upon the giving of such a new Preliminary Inspection Notice, the foregoing provisions of this Section shall be applicable as if the new Preliminary Inspection Notice were a Preliminary Inspection Notice under the foregoing provisions of this Section.

3.2 Partial Release of Security – Improvements. At the time of Preliminary Acceptance of the completed Improvements, to the extent a letter of credit has been deposited for the same, the County shall issue a written release of the applicable letter of credit. The amount to be released for the completed Improvements shall be the total amount of the letter of credit for each completed Construction Phase in the amount of fifteen percent (15%) of the total costs of the applicable improvements for the applicable Construction Phase ("**Warranty Security**") to the County. The Warranty Security shall remain in effect during the two (2) year warranty period following the date of Preliminary Acceptance for the Improvements for each completed Construction Phase ("**Warranty Period**").

3.3 Final Acceptance – Improvements. At the end of the Warranty Period for each applicable Construction Phase, Mirabelle or the Developer, as applicable, shall be entitled to obtain final acceptance of the applicable Improvements by the County ("**Final Acceptance**") in accordance with the following provisions:

(a) No later than sixty (60) days prior to the expiration of the Warranty Period for the applicable Construction Phase, Mirabelle or the Developer, as applicable, shall give written notice to the Public Works Engineering Director requesting a final inspection of the applicable Construction Phase ("**Final Inspection Notice**"). The County shall inspect such Construction Phase within fourteen (14) days after receipt by the Public Works Engineering Director of the Final Inspection Notice and, if the Public Works Engineering Director finds that the Construction Phase is substantially free of defects in materials and workmanship and has been repaired and maintained as and to the extent required in this Agreement, the Public Works

Engineering Director shall issue a letter evidencing Final Acceptance of the applicable Construction Phase.

(b) If, upon final inspection of the applicable Construction Phase, the Public Works Engineering Director finds that the same is not substantially free of defects in materials and workmanship or has not been repaired and maintained as required under this Agreement, the Public Works Engineering Director shall issue a written notice of noncompliance to Mirabelle or the Developer, as applicable, within fourteen (14) days after the final inspection specifying the respects in which the Improvements are not substantially free of defects in materials and workmanship or have not been repaired and maintained as required under this Agreement. Mirabelle or the Developer, as applicable, shall thereupon take such action as is necessary to cure any noncompliance and, upon curing the same, shall give a new Final Inspection Notice to the Public Works Engineering Director. Upon the giving of such new Final Inspection Notice, the foregoing provisions of this Section shall be applicable as if the new Final Inspection Notice were a Final Inspection Notice under the foregoing provisions of this Section.

(c) At the time of Final Acceptance of the Improvements for each Construction Phase, the Developer shall be entitled (to the extent it has been provided) to a written release, from the authorized party with the County, of the Warranty Security for that Construction Phase.

(d) Upon Final Acceptance of each Construction Phase, to the extent it has not previously done so, the County shall assume full responsibility for repairs and maintenance of the Improvements as would normally be the responsibility of the County by law.

(e) Upon satisfactory completion of Mirabelle's water improvements, Mirabelle shall cause Mirabelle's engineer to deliver a written certification to the County confirming that Mirabelle's water improvements have been completed in accordance with Mirabelle and the County's construction standards, the requirements of this Agreement, and any applicable regulations, are substantially free of defects in materials and workmanship and that Mirabelle has accepted the same for ownership and operation, and that the same are functional and capable of providing service.

3.4 Maintenance Prior to Final Acceptance – Improvements. Until Final Acceptance by the County of the Improvements, Mirabelle shall at Mirabelle's expense, or if in the County's determination Mirabelle fails to do so, the Developer shall at the Developer's expense, make all needed repairs or replacements to the Improvements required on account of defects in materials or workmanship, and shall be responsible for ordinary repairs and maintenance thereof, including traffic signage, snow removal and street cleaning. Subsequent to Preliminary Acceptance and subject to accessibility, the Department of Public Works Engineering may elect to relieve Mirabelle or Developer of the responsibility for traffic signage, snow removal and street cleaning. Specific reductions or releases of responsibility must be in writing signed by the Public Works Engineering Director.

IV. DEFAULTS AND REMEDIES

4.1 Default by Mirabelle or the Developer. A default by Mirabelle or Developer shall exist after notice and hearing and an opportunity to cure as hereinafter provided if: (a) Mirabelle or the Developer fails to construct the Improvements or the Landscape and Park Improvements in substantial compliance with the applicable plans and the other requirements of this Agreement; (b) Mirabelle or the Developer fails to cure any noncompliance specified in any written notice of noncompliance within a reasonable time after receipt of the notice of noncompliance; (c) Mirabelle or the Developer otherwise breaches or fails to comply with any of their respective obligations under this Agreement; (d) Mirabelle or the Developer becomes insolvent, files a voluntary petition in bankruptcy, is adjudicated as bankrupt pursuant to an involuntary petition in bankruptcy, or a receiver is appointed for Mirabelle or the Developer; or (e) Mirabelle or the Developer fails to maintain Warranty Security in the form of a Bond and in the amounts specified in the Bond Agreement. Notice of default as to any Construction Phase of the Improvements or the Landscape and Park Improvements must be given prior to expiration of the Warranty Period for the applicable Construction Phase of the Improvements or the Landscape and Park Improvements, as hereinafter provided.

4.2 Notice and Hearing. In the event a default by Mirabelle or the Developer is believed to exist, the County shall give written notice thereof to Mirabelle or the Developer, as appropriate, specifying the default and setting a date for hearing before the Board of County Commissioners to determine the existence of the default. The hearing shall be no less than fourteen (14) days after the receipt by Mirabelle or the Developer, of the notice of default from the County. Within thirty (30) days after such hearing, the Board of County Commissioners shall determine whether or not a default exists and, if so, shall specify a reasonable time within which Mirabelle or the Developer shall be required to cure the default.

4.3 Remedies of the County with respect to Improvements and Landscape and Park Improvements. If the Board of County Commissioners, after notice and hearing as aforesaid, determines that a default by Mirabelle or the Developer exists, and if Mirabelle or the Developer, as applicable, fails to cure such default within the time specified by the Board of County Commissioners, the County shall be entitled to (a) make a draw on the applicable letter of credit for the amount reasonably determined by the County to be necessary to cure the default in a manner consistent with the applicable approved plans up to the face amount of the applicable letter of credit; and/or (b) make a claim on the Bond; and/or, (c) sue Mirabelle or Developer, as applicable, for recovery of any amount necessary to cure the default over and above the amount available under the Warranty Security, subject to the terms of this Agreement.

4.4 County Right to Complete Improvements and the Landscape and Park Improvements. The right of the County to complete or cause completion of the Improvements, and the Landscape and Park Improvements, as hereinabove provided, shall include the following rights. The County shall have the right to complete the Improvements, and the Landscape and Park Improvements in substantial accordance with the applicable plans, the estimated construction costs, and other requirements of this Agreement, either itself or by contract with a third party or by assignment of its rights to a successor developer who has acquired the Subdivision by purchase, foreclosure or otherwise. The County, any contractor under the County, or any such successor developer, their agents, subcontractors and employees shall have

the non-exclusive right to enter upon the streets shown on the final plat for Solstice Filing No. 5 for the purpose of completing the Improvements, and the Landscape and Park Improvements.

4.5 Use of Funds by the County. Any portion of the Warranty Security claimed by the County, or recovered by the County from Mirabelle or the Developer by suit or otherwise, shall be used exclusively by the County to pay the costs of completion of the Improvements and the Landscape and Park Improvements substantially in accordance with the applicable plans and the other requirements of this Agreement and to pay the actual costs and expenses of the County in connection with the default by Mirabelle or the Developer, including reasonable attorneys' fees, with the surplus, if any, to be returned to Mirabelle or the Developer, as applicable.

4.6 Protection of Innocent Purchasers. Any Warranty Security furnished to the County under this Agreement is designed to assure completion of the Improvements and the Landscape and Park Improvements, and to protect the County from bearing the cost of completing the same. Accordingly, the County shall have recourse only under the applicable Warranty Security and against the Developer and the successors and assigns of the Developer in its capacity as developer of the Subdivision and shall not have recourse against third parties who purchase lots or acquire interests in the Subdivision other than those who acquire lots or interests as a successor or assignee of the Developer in its capacity as developer of the Subdivision.

V. MISCELLANEOUS

5.1 Indemnification. The Developer and, to the extent permitted by law, Mirabelle shall indemnify and save harmless the County from any and all suits, actions, claims, judgments, obligations, or liabilities of every nature and description which arise from an event or occurrence prior to the date of Final Acceptance and which are caused by, arise from, or on account of the construction and installation of the Improvements and the Landscape and Park Improvements; and any and all suits, actions, claims or judgments which arise from an event or occurrence prior to the date of the Final Acceptance and which are asserted by or on behalf of contractors or subcontractors working in the Subdivision, lot owners in the Subdivision, or third parties claiming injuries resulting from defective improvements constructed by Mirabelle or the Developer. This indemnification shall not apply to claims arising from the negligent acts or omissions of the County. Mirabelle or the Developer, as applicable, shall pay any and all judgments rendered against the County on account of any such suit, action or claim, together with all reasonable expenses and attorneys' fees incurred by the County in defending such suit, action or claim. The County shall, within fifteen (15) days after being served with any such claim, suit or action, notify Mirabelle or the Developer of its reliance upon this indemnification and provide Mirabelle or the Developer with a copy of all documents pertaining to the claim or cause of action. Mirabelle or the Developer may provide proper legal representation for the County in said action, in which case Mirabelle or the Developer shall not be responsible for any additional legal fees incurred by the County. The County agrees that Mirabelle or the Developer may also, on its own behalf, become a party to any such action, and the County agrees to execute any documents as may be necessary to allow Mirabelle or the Developer to be a party. Mirabelle and the Developer are not an agent or employee of the County. Notwithstanding any provision of this Agreement to the contrary, nothing in this Agreement shall be deemed a waiver of any

protections afforded Mirabelle pursuant to Colorado law, including, but not limited to, the Colorado Governmental Immunity Act.

5.2 Recording of Agreement. After approval of the final plat for the Subdivision, this Agreement may, at the option and expense of the County, be recorded in the office of the Clerk and Recorder of Douglas County. Upon Final Acceptance of all of the Improvements and the Landscape and Park Improvements by the County, the County shall deliver to Mirabelle or the Developer a recordable executed document which shall release all property within the Subdivision from any further effect of this Agreement.

5.3 Insurance. Mirabelle and the Developer shall require that all contractors engaged in the construction of the applicable improvements maintain such worker's compensation insurance as is required by Colorado law. To the extent Mirabelle or Developer is required to construct improvements hereunder, before proceeding with the construction of improvements, Mirabelle or Developer, as applicable, shall provide the Public Works Engineering Director with written evidence of property damage insurance and bodily injury insurance in an amount of not less than Nine Hundred Ninety Thousand Dollars (\$990,000) for each occurrence, or such other maximum amount of liability as may be specified in the Colorado Governmental Immunity Act, and protecting the County against any and all claims for damages to persons or property resulting from construction and/or installation of any improvements pursuant to this Agreement. The policy shall provide that the County shall be notified at least thirty (30) days in advance of any reduction in coverage, termination or cancellation of the policy. Such notice shall be sent by certified mail to the Public Works Engineering Director, return receipt requested. Mirabelle and Developer agree that any contractors engaged by or for Mirabelle or the Developer to construct the applicable improvements hereunder shall maintain public liability coverage in limits not less than those described above.

5.4 No Third Party Beneficiaries. Except as herein provided, no person or entity, other than a party to this Agreement, shall have any right of action under this Agreement including, but not limited to, residents and property owners within the Subdivision, lenders, lot or home buyers within the Subdivision, materialmen, laborers or others providing work, services or materials for the applicable improvements.

5.5 Assignability. The Developer may convey or transfer title or interests in the Subdivision without the consent of the County and a grantee or transferee of the Developer shall not be obligated to fulfill any of the obligations of the Developer under this Agreement unless such grantee or transferee is the successor or assignee of the Developer in its capacity as developer of the Subdivision. The Developer may assign its rights and obligations under this Agreement to a party who is the successor or assignee of the Developer in its capacity as developer of the Subdivision without the consent of the County; provided, however, that (a) the Developer notifies the County of the assignment and of the name and address of the successor developer; and (b) the successor developer assumes the obligations of the Developer under this Agreement from and after the date of the assignment. Unless otherwise agreed by the County, Mirabelle and the Developer shall remain liable for performance of the obligations of Mirabelle and the Developer, as applicable, under this Agreement. The County shall release a letter of credit or Bond, if any, furnished by the Developer or Mirabelle if the County accepts new security from any successor developer of the Subdivision.

5.6 No Automatic Further Approvals. Execution of this Agreement by the County shall not be construed as a representation or warranty that Mirabelle or the Developer is entitled to any other approvals required from the County, if any, before the Developer is entitled to commence development of the Subdivision or to transfer ownership of property in the Subdivision.

5.7 Notices. All notices, consents or other instruments or communications provided for under this Agreement shall be in writing, signed by the party giving the same, and shall be deemed properly given and received (a) when actually delivered and received personally, by messenger service, or by fax or telecopy delivery; (b) on the next business day after deposit for delivery in an overnight courier service such as Federal Express; or (c) three (3) business days after deposit in the United States mail, by registered or certified mail with return receipt requested. All such notices or other instruments shall be transmitted with delivery or postage charges prepaid, addressed to the party at the address below for that party or to such other address as such party may designate by written notice to the other parties:

If to the Developer:	Shea Homes Limited Partnership 9380 Station Street, Suite 600 Lone Tree, Colorado 80124 (303) 791-8180 (phone) (303) 791-8558 (fax) Attn: Ryan McDermed
If to Mirabelle:	c/o Shea Homes Limited Partnership 9380 Station Street, Suite 600 Lone Tree, Colorado 80124 (303) 791-8180 (phone) (303) 791-8558 (fax) Attn: Ryan McDermed
With a copy to:	White Bear Ankele Tanaka & Waldron 2154 East Commons Avenue, Suite 2000 Centennial, Colorado 80122 Attn: Kirsten D. Bear, Esq. 303.858.1800 (phone) 303.858.1801 (fax)
If to the County:	Douglas County Department of Public Works Engineering Attn: Public Works Engineering Director 100 Third Street, Suite 250 Castle Rock, CO 80104

5.8 Further Assurances. At any time, and from time to time, upon request of any party, the other parties agree to make, execute and deliver or cause to be made, executed and delivered to the requesting party any and all further instruments, certificates and documents consistent with the provisions of this Agreement as may, in the reasonable opinion of the

requesting party, be necessary or desirable in order to effectuate, complete or perfect the right of the parties under this Agreement.

5.9 Binding Effect. Subject to Section 5.5 above, this Agreement shall run with the land and be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

5.10 Headings for Convenience. All headings and captions used herein are for convenience only and are of no meaning in the interpretation or effect of this Agreement. The recitals to this Agreement are incorporated herein.

5.11 No Implied Waivers. The failure by a party to enforce any provision of this Agreement or the waiver of any specific requirement of this Agreement shall not be construed as a general waiver of this Agreement or any provision herein nor shall such action act to estop the party from subsequently enforcing this Agreement according to its terms.

5.12 Severability. If any provision of this Agreement is declared by a court of competent jurisdiction to be invalid, it shall not affect the validity of this Agreement as a whole or any part thereof other than the part declared to be invalid, and there shall be substituted for the affected provision, a valid and enforceable provision as similar as possible to the affected provision.

5.13 No Waiver of Sovereign Immunity. Nothing contained in this Agreement shall constitute a waiver of the sovereign immunity of the County or Mirabelle under applicable State law.

5.14 Consent to Jurisdiction and Venue. Personal jurisdiction and venue for any civil action commenced by any party to this Agreement with respect to this Agreement or any Warranty Security shall be proper only if such action is commenced in the District Court for Douglas County, Colorado. Mirabelle and the Developer expressly waives the right to bring such action in or to remove such action to any other court, whether state or federal.

5.15 Force Majeure. No party shall be liable for failure to perform hereunder if such failure is the result of a Force Majeure Event, and any time limit expressed in this Agreement shall be extended for the period of any delay resulting from any Force Majeure Event. "**Force Majeure Event**" shall mean causes beyond the reasonable control of a party such as, but not limited to, weather conditions, acts of God, strikes, work stoppages, unavailability of or delay in receiving labor or materials, faults by contractors, subcontractors, utility companies or third parties, fire or other casualty, or action of government authorities.

5.16 Entire Agreement. This Agreement, and any agreement or document referred to herein, constitutes the entire understanding between the parties with respect to the subject matter hereof and all other prior understandings or agreements shall be deemed merged in this Agreement.

List of Exhibits

Exhibit A – Solstice Filing #5 - Construction Phasing Map

Exhibit B – Solstice Filing #5 - Trails and Fencing Map

Exhibit C – Solstice Filing #5 - Infrastructure Improvements –
“Engineers Probable Cost Estimate”

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

SHEA HOMES LIMITED PARTNERSHIP,
a California limited partnership

By: _____
Name: JEFFREY F. KAPPES
Title: Assistant Secretary

By: _____
Name: JEFFREY H. DONELSON
Title: ASSISTANT SECRETARY

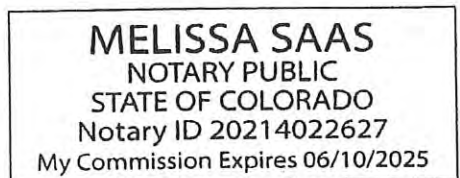
STATE OF COLORADO)
) ss.
COUNTY OF Douglas)

The foregoing instrument was acknowledged before me this 30th day of July, 2021, by Jeffrey Kappes as Assistant Secretary of Shea Homes Limited Partnership, a California limited partnership.

Witness my hand and official seal.

My commission expires: 6/10/25

Melissa Saas
Notary Public



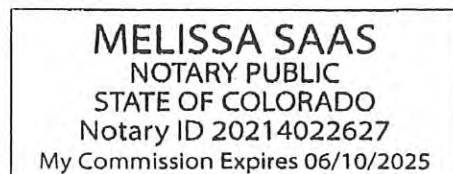
STATE OF COLORADO)
) ss.
COUNTY OF Douglas)

The foregoing instrument was acknowledged before me this 30th day of July, 2021, by Jeffrey Donelson as Assistant Secretary of Shea Homes Limited Partnership, a California limited partnership.

Witness my hand and official seal.

My commission expires: 6/10/25

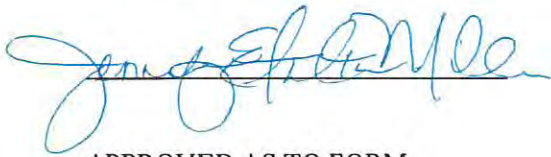
Melissa Saas
Notary Public



MIRABELLE METROPOLITAN DISTRICT
NO. 1,
a quasi-municipal corporation and political
subdivision of the State of Colorado

By: 
President of the District

ATTEST:



APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON



General Counsel to the District

STATE OF COLORADO)
) ss.
COUNTY OF Douglas)

The foregoing instrument was acknowledged before me this 3rd day of August, 2021, by Tim Roberts as President of Mirabelle Metropolitan District No. 1

Witness my hand and official seal.

My commission expires: 6/10/25


Notary Public

MELISSA SAAS
NOTARY PUBLIC
STATE OF COLORADO
Notary ID 20214022627
My Commission Expires 06/10/2025

THE BOARD OF COUNTY
COMMISSIONERS OF THE COUNTY
OF DOUGLAS, COLORADO

By: _____
Chair


STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2021, by _____ as Chair of The Board of County Commissioners of the County of Douglas, Colorado.

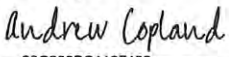
Witness my hand and official seal.

My commission expires: _____
Notary Public

APPROVED AS TO CONTENT:

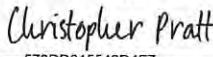
DocuSigned by:

B5C95B8DCEABAAA
DOUGLAS J. DEBORD
County Manager

APPROVED AS TO FISCAL CONTENT:

DocuSigned by:

80C3338C4487403
ANDREW COPLAND
Director of Finance

DATE: 8/5/2021

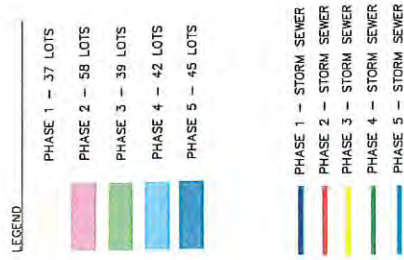
APPROVED AS TO LEGAL FORM:

DocuSigned by:

573DD015549DAE7
CHRIS PRATT
Sr. Asst. County Attorney

DATE: 8/5/2021

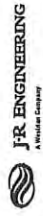
EXHIBIT A
CONSTRUCTION PHASING MAP

SOLSTICE FILING 5 ROADWAY AND STORM PHASING MAP



100 50 0 100 200
ORIGINAL SCALE: 1" = 100'

SIA PHASING EXHIBIT
SOLSTICE FILING 5
SUBMITTAL DATE: 1/25/21
3/22/21
SHEET 1 OF 1



Contract: 2017-10-2018 • Canyon Street, 10-20-2018
P&L Code: 2017-10-2018 • www.jrengineering.com



WELDED-STEEL PIPE
(SEE DETAIL ON THIS SHEET)

CONCRETE ANCHOR BOLT
TO STATE PARK
W/ 1/2" DIA. NUTS & WASHERS
CONCRETE TO ALLOW FOR 1/2" DIA. NUTS
& WASHERS/ANCHOR BOLT SIGNAL

EXHIBIT B
TRAIL AND FENCING MAP

SOLSTICE FILING 5
EXHIBIT B



EXHIBIT C

**INFRASTRUCTURE IMPROVEMENTS –
ENGINEERS PROBABLE COST ESTIMATE**

Exhibit C
Engineer's Probable Cost Estimate
Solstice Filing No. 5 Infrastructure Improvements

Phase 1
Douglas County, CO
JOB NO. 15504.12
PREPARED BY:
JR ENGINEERING

Subdivision Improvement Agreement - Exhibit C - Solstice Filing 5 Infrastructure Improvements

<u>Phase</u>	<u>Public Improvement Cost</u> <u>Subtotal</u>	<u>15% of Cost Total</u>	<u>Public Improvement Cost</u> <u>Total</u>
PHASE 1			
<u>Cost</u>	\$ 753,593	\$ 113,039	\$ 866,632
PHASE 2			
<u>Cost</u>	\$ 1,209,732	\$ 181,460	\$ 1,391,192
PHASE 3			
<u>Cost</u>	\$ 523,746	\$ 78,562	\$ 602,308
PHASE 4			
<u>Cost</u>	\$ 853,322	\$ 127,998	\$ 981,320
PHASE 5			
<u>Cost</u>	\$ 861,362	\$ 129,204	\$ 990,566
TOTAL ESTIMATED COSTS	\$ 4,201,755	\$ 630,263	\$ 4,832,019

X:  8/2/21
Owner Date

X: Ryan McDermid 7/21/21
Owner Date

X:  7/21/21
Engineer Date

X: _____
Douglas County Representative Date

Exhibit C
Engineer's Probable Cost Estimate
Solstice Filing No. 5 Infrastructure Improvements
Phase 1
Douglas County, CO
JOB NO. 15504.12
PREPARED BY:
JR ENGINEERING

DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST
ROADWAY (AMBER LIGHT AVE)				
1 Subgrade Preparation (1' Depth)	2,911	SY	\$ 2	\$ 5,821
2 HMA (Grading S) (75) (PG 64-22) [2"]	252	TON	\$ 80	\$ 20,171
3 HMA (Grading SX) (75) (PG 76-28) [2"]	252	TON	\$ 90	\$ 22,692
4 Aggregate Base Course (Class 6)	875	TON	\$ 20	\$ 17,496
5 Combination Mountable Curb, Gutter & 4' Attached Walk	1,070	LF	\$ 100	\$ 107,000
6 Pedestrian Curb Ramps	3	EA	\$ 1,500	\$ 4,500
7 Signage	3	EA	\$ 200	\$ 600
8 Adjust Manhole	5	EA	\$ 1,200	\$ 6,000
9 Adjust Valve Box	6	EA	\$ 220	\$ 1,320
SUBTOTAL				\$ 185,601
ROADWAY (WARM WIND ST)				
1 Subgrade Preparation (1' Depth)	951	SY	\$ 2	\$ 1,902
2 HMA (Grading S) (75) (PG 64-22) [2"]	75	TON	\$ 80	\$ 5,980
3 HMA (Grading SX) (75) (PG 76-28) [2"]	75	TON	\$ 90	\$ 6,728
4 Aggregate Base Course (Class 6)	259	TON	\$ 20	\$ 5,187
5 Combination Mountable Curb, Gutter & 4' Attached Walk	203	LF	\$ 100	\$ 20,300
6 Pedestrian Curb Ramps	4	EA	\$ 1,500	\$ 6,000
7 Signage	1	EA	\$ 200	\$ 200
8 Adjust Manhole	2	EA	\$ 1,200	\$ 2,400
SUBTOTAL				\$ 48,696
ROADWAY (STONEPATH ST)				
1 Subgrade Preparation (1' Depth)	520	SY	\$ 2	\$ 1,040
2 HMA (Grading S) (75) (PG 64-22) [2"]	41	TON	\$ 80	\$ 3,268
3 HMA (Grading SX) (75) (PG 76-28) [2"]	41	TON	\$ 90	\$ 3,676
4 Aggregate Base Course (Class 6)	142	TON	\$ 20	\$ 2,834
5 Combination Mountable Curb, Gutter & 4' Attached Walk	253	LF	\$ 100	\$ 25,310
6 Pedestrian Curb Ramps	2	EA	\$ 1,500	\$ 3,000
7 Signage	1	EA	\$ 200	\$ 200
8 Adjust Manhole	2	EA	\$ 1,200	\$ 2,400
9 Adjust Valve Box	1	EA	\$ 220	\$ 220
SUBTOTAL				\$ 41,949

Exhibit C
Engineer's Probable Cost Estimate
Solstice Filing No. 5 Infrastructure Improvements
Phase 1
Douglas County, CO
JOB NO. 15504.12
PREPARED BY:
JR ENGINEERING

ROADWAY (AMBER LIGHT CIR)

1 Subgrade Preparation (1' Depth)	3,351	SY	\$	2	\$	6,701
2 HMA (Grading S) (75) (PG 64-22) [2"]	272	TON	\$	80	\$	21,788
3 HMA (Grading SX) (75) (PG 76-28) [2"]	272	TON	\$	90	\$	24,511
4 Aggregate Base Course (Class 6)	945	TON	\$	20	\$	18,898
5 Combination Mountable Curb, Gutter & 4' Attached Walk	1,263	LF	\$	100	\$	126,325
6 Pedestrian Curb Ramps	2	EA	\$	1,500	\$	3,000
7 Signage	1	EA	\$	200	\$	200
8 Adjust Manhole	10	EA	\$	1,200	\$	12,000
9 Adjust Valve Box	5	EA	\$	220	\$	1,100
SUBTOTAL						\$ 214,524

ROADWAY (STONEPATH TR)

1 Subgrade Preparation (1' Depth)	622	SY	\$	2	\$	1,244
2 HMA (Grading S) (75) (PG 64-22) [2"]	49	TON	\$	80	\$	3,908
3 HMA (Grading SX) (75) (PG 76-28) [2"]	49	TON	\$	90	\$	4,397
4 Aggregate Base Course (Class 6)	169	TON	\$	20	\$	3,390
5 Combination Mountable Curb, Gutter & 4' Attached Walk	265	LF	\$	100	\$	26,482
6 Pedestrian Curb Ramps	2	EA	\$	1,500	\$	3,000
7 Signage	1	EA	\$	200	\$	200
SUBTOTAL						\$ 42,621

DRAINAGE INFRASTRUCTURE

1 18" RCP	590	LF	\$	65	\$	38,325
2 24" RCP	264	LF	\$	65	\$	17,184
3 30" RCP	462	LF	\$	85	\$	39,294
4 Type C Inlet	1	EA	\$	5,500	\$	5,500
5 5' Type R Inlet	4	EA	\$	5,000	\$	20,000
6 10' Type R Inlet	4	EA	\$	7,000	\$	28,000
7 15' Type R Inlet	1	EA	\$	12,000	\$	12,000
8 5' Manhole	10	EA	\$	5,000	\$	50,000
9 6' Manhole	1	EA	\$	6,000	\$	6,000
10 24" FES	1	EA	\$	2,100	\$	2,100
11 18" FES	1	EA	\$	1,800	\$	1,800
12 Connect to ex	1	EA	\$	1,500	\$	1,500
SUBTOTAL						\$ 220,203

PHASE 1 HARDCOST SUBTOTAL	\$	753,593
15% OF SUBTOTAL	\$	113,039
PHASE 1 TOTAL	\$	866,632

Exhibit C
Engineer's Probable Cost Estimate
Solstice Filing No. 5 Infrastructure Improvements
Phase 2
Douglas County, CO
JOB NO. 15504.12
PREPARED BY:
JR ENGINEERING

DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST
ROADWAY (STONEPATH ST)				
1 Subgrade Preparation (1' Depth)	5,112	SY	\$ 2	\$ 10,224
2 HMA (Grading S) (75) (PG 64-22) [2"]	411	TON	\$ 80	\$ 32,892
3 HMA (Grading SX) (75) (PG 76-28) [2"]	411	TON	\$ 90	\$ 37,003
4 Aggregate Base Course (Class 6)	1,427	TON	\$ 20	\$ 28,530
5 Combination Mountable Curb, Gutter & 4' Attached Walk	1,988	LF	\$ 100	\$ 198,790
6 Pedestrian Curb Ramps	1	EA	\$ 1,500	\$ 1,500
7 Adjust Manhole	6	EA	\$ 1,200	\$ 7,200
8 Adjust Valve Box	3	EA	\$ 220	\$ 660
9 8' Cross Pan	1	EA	\$ 8,000	\$ 8,000
10 Signage	3	EA	\$ 200	\$ 600
SUBTOTAL				\$ 325,400
ROADWAY (STONEPATH TR)				
1 Subgrade Preparation (1' Depth)	1,244	SY	\$ 2	\$ 2,489
2 HMA (Grading S) (75) (PG 64-22) [2"]	98	TON	\$ 80	\$ 7,816
3 HMA (Grading SX) (75) (PG 76-28) [2"]	98	TON	\$ 90	\$ 8,793
4 Aggregate Base Course (Class 6)	339	TON	\$ 20	\$ 6,779
5 Combination Mountable Curb, Gutter & 4' Attached Walk	530	LF	\$ 100	\$ 52,964
6 Pedestrian Curb Ramps	4	EA	\$ 1,500	\$ 6,000
7 Adjust Manhole	2	EA	\$ 1,200	\$ 2,400
SUBTOTAL				\$ 87,241
ROADWAY (AMBER LIGHT CIR)				
1 Subgrade Preparation (1' Depth)	4,780	SY	\$ 2	\$ 9,559
2 HMA (Grading S) (75) (PG 64-22) [2"]	380	TON	\$ 80	\$ 30,422
3 HMA (Grading SX) (75) (PG 76-28) [2"]	380	TON	\$ 90	\$ 34,225
4 Aggregate Base Course (Class 6)	1,319	TON	\$ 20	\$ 26,388
5 Combination Mountable Curb, Gutter & 4' Attached Walk	1,886	LF	\$ 100	\$ 188,604
6 Pedestrian Curb Ramps	1	EA	\$ 1,500	\$ 1,500
7 Adjust Manhole	7	EA	\$ 1,200	\$ 8,400
8 Adjust Valve Box	3	EA	\$ 220	\$ 660
SUBTOTAL				\$ 299,759

Exhibit C
Engineer's Probable Cost Estimate
Solstice Filing No. 5 Infrastructure Improvements
Phase 2
Douglas County, CO
JOB NO. 15504.12
PREPARED BY:
JR ENGINEERING

DRAINAGE INFRASTRUCTURE

1 18" RCP	183	LF	\$ 60	\$ 10,981
2 24" RCP	228	LF	\$ 65	\$ 14,828
3 30" RCP	1,871	LF	\$ 85	\$ 159,027
4 42" RCP	856	LF	\$ 135	\$ 115,498
5 5' Type R Inlet	4	EA	\$ 5,000	\$ 20,000
6 10' Type R Inlet	4	EA	\$ 7,000	\$ 28,000
8 5' Manhole	17	EA	\$ 5,000	\$ 85,000
9 6' Manhole	8	EA	\$ 6,000	\$ 48,000
11 Box Base Manhole	5	EA	\$ 2,900	\$ 14,500
12 Connect to ex	1	EA	\$ 1,500	\$ 1,500
SUBTOTAL				\$ 497,333

PHASE 2 HARDCOST SUBTOTAL **\$ 1,209,732**

15% OF SUBTOTAL **\$ 181,460**

PHASE 2 TOTAL **\$ 1,391,192**

Exhibit C
Engineer's Probable Cost Estimate
Solstice Filing No. 5 Infrastructure Improvements
Phase 3
Douglas County, CO
JOB NO. 15504.12
PREPARED BY:
JR ENGINEERING

DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST
ROADWAY (WARM WIND ST)				
1 Subgrade Preparation (1' Depth)	5,258	SY	\$ 2	\$ 10,516
2 HMA (Grading S) (75) (PG 64-22) [2"]	422	TON	\$ 80	\$ 33,782
3 HMA (Grading SX) (75) (PG 76-28) [2"]	422	TON	\$ 90	\$ 38,005
4 Aggregate Base Course (Class 6)	1,465	TON	\$ 20	\$ 29,302
5 Combination Mountable Curb, Gutter & 4' Attached Walk	2,034	LF	\$ 100	\$ 203,396
6 Pedestrian Curb Ramps	4	EA	\$ 1,500	\$ 6,000
7 Adjust Manhole	8	EA	\$ 1,200	\$ 9,600
8 Adjust Valve Box	2	EA	\$ 220	\$ 440
9 Signage	1	EA	\$ 200	\$ 200
SUBTOTAL				\$ 331,241
ROADWAY (PEAKBRIGHT DR)				
1 Subgrade Preparation (1' Depth)	622	SY	\$ 2	\$ 1,244
2 HMA (Grading S) (75) (PG 64-22) [2"]	49	TON	\$ 80	\$ 3,935
3 HMA (Grading SX) (75) (PG 76-28) [2"]	49	TON	\$ 90	\$ 4,427
4 Aggregate Base Course (Class 6)	171	TON	\$ 20	\$ 3,414
5 Combination Mountable Curb, Gutter & 4' Attached Walk	265	LF	\$ 100	\$ 26,482
6 Pedestrian Curb Ramps	2	EA	\$ 1,500	\$ 3,000
7 Signage	1	EA	\$ 200	\$ 200
SUBTOTAL				\$ 42,703
ROADWAY (STONEPATH TR)				
1 Subgrade Preparation (1' Depth)	622	SY	\$ 2	\$ 1,244
2 HMA (Grading S) (75) (PG 64-22) [2"]	49	TON	\$ 80	\$ 3,908
3 HMA (Grading SX) (75) (PG 76-28) [2"]	49	TON	\$ 90	\$ 4,396
4 Aggregate Base Course (Class 6)	169	TON	\$ 20	\$ 3,390
5 Combination Mountable Curb, Gutter & 4' Attached Walk	265	LF	\$ 100	\$ 26,482
6 Pedestrian Curb Ramps	2	EA	\$ 1,500	\$ 3,000
7 Signage	1	EA	\$ 200	\$ 200
SUBTOTAL				\$ 42,620

Exhibit C
Engineer's Probable Cost Estimate
Solstice Filing No. 5 Infrastructure Improvements
Phase 3
Douglas County, CO
JOB NO. 15504.12
PREPARED BY:
JR ENGINEERING

ROADWAY (AMBER LIGHT CIR)

1 Subgrade Preparation (1' Depth)	1,148	SY	\$ 2	\$ 2,295
2 HMA (Grading S) (75) (PG 64-22) [2"]	96	TON	\$ 80	\$ 7,680
3 HMA (Grading SX) (75) (PG 76-28) [2"]	96	TON	\$ 90	\$ 8,639
4 Aggregate Base Course (Class 6)	333	TON	\$ 20	\$ 6,661
5 Combination Mountable Curb, Gutter & 4' Attached Walk	402	LF	\$ 100	\$ 40,167
6 Pedestrian Curb Ramps	1	EA	\$ 1,500	\$ 1,500
7 Adjust Manhole	4	EA	\$ 1,200	\$ 4,800
8 Adjust Valve Box	3	EA	\$ 220	\$ 660
SUBTOTAL				\$ 72,403

DRAINAGE INFRASTRUCTURE

1 18" RCP	163	LF	\$ 60	\$ 9,780
2 5' Type R Inlet	4	EA	\$ 5,000	\$ 20,000
3 5' Manhole	1	EA	\$ 5,000	\$ 5,000
SUBTOTAL				\$ 34,780

PHASE 3 HARDCOST SUBTOTAL	\$ 523,746
15% OF SUBTOTAL	\$ 78,562
PHASE 3 TOTAL	\$ 602,308

Exhibit C
Engineer's Probable Cost Estimate
Solstice Filing No. 5 Infrastructure Improvements
Phase 4
Douglas County, CO
JOB NO. 15504.12
PREPARED BY:
JR ENGINEERING

DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST
ROADWAY (AMBER LIGHT CIR)				
1 Subgrade Preparation (1' Depth)	2,490	SY	\$ 2	\$ 4,981
2 HMA (Grading S) (75) (PG 64-22) [2"]	205	TON	\$ 80	\$ 16,427
3 HMA (Grading SX) (75) (PG 76-28) [2"]	205	TON	\$ 90	\$ 18,480
4 Aggregate Base Course (Class 6)	712	TON	\$ 20	\$ 14,248
5 Combination Mountable Curb, Gutter & 4' Attached Walk	906	LF	\$ 100	\$ 90,585
6 Pedestrian Curb Ramps	2	EA	\$ 1,500	\$ 3,000
7 Adjust Manhole	11	EA	\$ 1,200	\$ 13,200
8 Adjust Valve Box	4	EA	\$ 220	\$ 880
9 Signage	1	EA	\$ 200	\$ 200
			SUBTOTAL	\$ 162,001
ROADWAY (AMBER LIGHT AVE)				
1 Subgrade Preparation (1' Depth)	1,749	SY	\$ 2	\$ 3,498
2 HMA (Grading S) (75) (PG 64-22) [2"]	150	TON	\$ 80	\$ 12,004
3 HMA (Grading SX) (75) (PG 76-28) [2"]	150	TON	\$ 90	\$ 13,504
4 Aggregate Base Course (Class 6)	521	TON	\$ 20	\$ 10,412
5 Combination Mountable Curb, Gutter & 4' Attached Walk	709	LF	\$ 100	\$ 70,882
6 Pedestrian Curb Ramps	3	EA	\$ 1,500	\$ 4,500
7 Adjust Manhole	3	EA	\$ 1,200	\$ 3,600
8 Adjust Valve Box	4	EA	\$ 220	\$ 880
9 8' Cross Pan	1	EA	\$ 8,000	\$ 8,000
10 Signage	1	EA	\$ 200	\$ 200
			SUBTOTAL	\$ 127,480
ROADWAY (AMBER LIGHT TR)				
1 Subgrade Preparation (1' Depth)	5,423	SY	\$ 2	\$ 10,846
2 HMA (Grading S) (75) (PG 64-22) [2"]	436	TON	\$ 80	\$ 34,872
3 HMA (Grading SX) (75) (PG 76-28) [2"]	436	TON	\$ 90	\$ 39,231
4 Aggregate Base Course (Class 6)	1,512	TON	\$ 20	\$ 30,248
5 Combination Mountable Curb, Gutter & 4' Attached Walk	2,119	LF	\$ 100	\$ 211,949
6 Pedestrian Curb Ramps	4	EA	\$ 1,500	\$ 6,000
7 Adjust Manhole	10	EA	\$ 1,200	\$ 12,000
8 Adjust Valve Box	4	EA	\$ 220	\$ 880
9 Signage	2	EA	\$ 200	\$ 400
			SUBTOTAL	\$ 346,425

Exhibit C
Engineer's Probable Cost Estimate
Solstice Filing No. 5 Infrastructure Improvements

Phase 4
Douglas County, CO
JOB NO. 15504.12
PREPARED BY:
JR ENGINEERING

ROADWAY (PEAKBRIGHT DR)

1 Subgrade Preparation (1' Depth)	1,244	SY	\$	2	\$	2,489
2 HMA (Grading S) (75) (PG 64-22) [2"]	98	TON	\$	80	\$	7,816
3 HMA (Grading SX) (75) (PG 76-28) [2"]	98	TON	\$	90	\$	8,793
4 Aggregate Base Course (Class 6)	339	TON	\$	20	\$	6,779
5 Combination Mountable Curb, Gutter & 4' Attached Walk	530	LF	\$	100	\$	52,964
6 Pedestrian Curb Ramps	4	EA	\$	1,500	\$	6,000
7 Adjust Manhole	1	EA	\$	1,200	\$	1,200
8 Signage	2	EA	\$	200	\$	400

SUBTOTAL \$ 86,441

DRAINAGE INFRASTRUCTURE

1 18" RCP	266	LF	\$	60	\$	15,947
2 24" RCP	447	LF	\$	65	\$	29,027
3 5' Type R Inlet	6	EA	\$	5,000	\$	30,000
4 10' Type R Inlet	2	EA	\$	7,000	\$	14,000
5 15' Type R Inlet	1	EA	\$	12,000	\$	12,000
6 5' Manhole	6	EA	\$	5,000	\$	30,000

SUBTOTAL \$ 130,974

PHASE 4 HARDCOST SUBTOTAL \$ 853,322

15% OF SUBTOTAL \$ 127,998

PHASE 4 TOTAL \$ 981,320

Exhibit C
Engineer's Probable Cost Estimate
Solstice Filing No. 5 Infrastructure Improvements
Phase 5
Douglas County, CO
JOB NO. 15504.12
PREPARED BY:
JR ENGINEERING

DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST
ROADWAY (PEAKBRIGHT CIRCLE)				
1 Subgrade Preparation (1' Depth)	4,376	SY	\$ 2	\$ 8,751
2 HMA (Grading S) (75) (PG 64-22) [2"]	345	TON	\$ 80	\$ 27,615
3 HMA (Grading SX) (75) (PG 76-28) [2"]	345	TON	\$ 90	\$ 31,066
4 Aggregate Base Course (Class 6)	1,198	TON	\$ 20	\$ 23,953
5 Combination Mountable Curb, Gutter & 4' Attached Walk	1,788	LF	\$ 100	\$ 178,780
6 Pedestrian Curb Ramps	4	EA	\$ 1,500	\$ 6,000
7 Signage	1	EA	\$ 200	\$ 200
8 Adjust Manhole	2	EA	\$ 1,200	\$ 2,400
9 Adjust Valve Box	1	EA	\$ 220	\$ 220
SUBTOTAL				\$ 278,985
ROADWAY (PEAKBRIGHT DRIVE)				
1 Subgrade Preparation (1' Depth)	622	SY	\$ 2	\$ 1,244
2 HMA (Grading S) (75) (PG 64-22) [2"]	49	TON	\$ 80	\$ 3,908
3 HMA (Grading SX) (75) (PG 76-28) [2"]	49	TON	\$ 90	\$ 4,396
4 Aggregate Base Course (Class 6)	169	TON	\$ 20	\$ 3,390
5 Combination Mountable Curb, Gutter & 4' Attached Walk	265	LF	\$ 100	\$ 26,480
6 Pedestrian Curb Ramps	2	EA	\$ 1,500	\$ 3,000
7 Adjust Manhole	1	EA	\$ 1,200	\$ 1,200
SUBTOTAL				\$ 43,618
ROADWAY (AMBER LIGHT CIRCLE)				
1 Subgrade Preparation (1' Depth)	5,021	SY	\$ 2	\$ 10,041
2 HMA (Grading S) (75) (PG 64-22) [2"]	408	TON	\$ 80	\$ 32,661
3 HMA (Grading SX) (75) (PG 76-28) [2"]	408	TON	\$ 90	\$ 36,743
4 Aggregate Base Course (Class 6)	1,416	TON	\$ 20	\$ 28,330
5 Combination Mountable Curb, Gutter & 4' Attached Walk	1,891	LF	\$ 100	\$ 189,118
6 Signage	2	EA	\$ 200	\$ 400
7 Adjust Manhole	12	EA	\$ 1,200	\$ 14,400
8 Adjust Valve Box	7	EA	\$ 220	\$ 1,540
SUBTOTAL				\$ 313,233

Exhibit C
Engineer's Probable Cost Estimate
Solstice Filing No. 5 Infrastructure Improvements
Phase 5
Douglas County, CO
JOB NO. 15504.12
PREPARED BY:
JR ENGINEERING

DRAINAGE INFRASTRUCTURE

1 18" RCP	381	LF	\$ 65	\$ 24,784
2 24" RCP	30	LF	\$ 65	\$ 1,942
3 5' Type R Inlet	7	EA	\$ 5,000	\$ 35,000
4 10' Type R Inlet	2	EA	\$ 7,000	\$ 14,000
5 5' Manhole	2	EA	\$ 5,000	\$ 10,000
6 24" FES	2	EA	\$ 2,100	\$ 4,200
SUBTOTAL				\$ 89,926

TRAILS & FENCES

1 Wildlife Fence	9040	LF	\$ 15	\$ 135,600
SUBTOTAL				\$ 135,600

PHASE 5 HARDCOST SUBTOTAL	\$ 861,362
15% OF SUBTOTAL	\$ 129,204
PHASE 5 TOTAL	\$ 990,566

THE BOARD OF COUNTY
COMMISSIONERS OF THE COUNTY
OF DOUGLAS, COLORADO

By: Lora L. Thomas
Chair

STATE OF COLORADO)
COUNTY OF Douglas) ss.
)

The foregoing instrument was acknowledged before me this 24th day of August, 2021, by Lora L. Thomas as Chair of The Board of County Commissioners of the County of Douglas, Colorado.

Witness my hand and official seal.

My commission expires: 2/8/25

Camryn
Notary Public

AMY T. WILLIAMS
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 19974000634
MY COMMISSION EXPIRES 2/8/2025

APPROVED AS TO CONTENT:

DocuSigned by:
Doug Debord
B5C95B3DCEAB4AA
DOUGLAS J. DEBORD
County Manager

APPROVED AS TO FISCAL CONTENT:

DocuSigned by:
Andrew Copland
80C333B6C1487403
ANDREW COPLAND
Director of Finance

DATE: 8/5/2021

APPROVED AS TO LEGAL FORM:

DocuSigned by:
Christopher Pratt
573DD015549DAE7
CHRIS PRATT
Sr. Asst. County Attorney

DATE: 8/5/2021

EXHIBIT A-6
Intergovernmental Agreements

GRANT AND ACCEPTANCE OF OPERATION AND MAINTENANCE AGREEMENT

(Water and Sanitary Sewer Lines – Mirabelle Metropolitan District Improvements, Phase 2)

THIS ACCEPTANCE OF OPERATION AND MAINTENANCE AGREEMENT ("Agreement") is made this 10th day of November, 2021, by and between MIRABELLE METROPOLITAN DISTRICT NO. 1 ("Grantor"), a Colorado Quasi-municipal corporation whose address is c/o White Bear Ankele Tanaka & Waldron, 2154 E. Commons Avenue, Suite 2000, Littleton, Colorado 80122 and CENTENNIAL WATER AND SANITATION DISTRICT, a Colorado quasi-municipal corporation ("District") whose address is 62 Plaza Drive, Highlands Ranch, Colorado 80126.

I. GENERAL

1.1 Purpose. The purpose of this Agreement is to set forth the terms and conditions where under Grantor shall convey to the District certain Facilities, as hereinafter defined, for operations and maintenance, and the District will accept the conveyance of those Facilities.

1.2 Platted Area. The Platted Area shall mean the property described in the plat of Solstice Filing No. 1, Douglas County, Colorado, recorded on the 18th day of January, 2020, under Reception No. 2019002975, of the records in the office of the Clerk and Recorder of Douglas County, Colorado.

1.3 Streets. "Streets" shall mean all streets, drives, boulevards, roads, lanes, places, ways and circles within the Platted Area.

1.4 Utility Easements. "Utility Easements" shall mean all easements for utilities within the Platted Area located in other than Streets and which have been previously granted to the District.

1.5 Facilities. "Facilities" shall mean all lines, mains and conduits for the transmission of water or sanitary sewer described on Exhibit A, together with all appurtenances thereto, including, without limitation, valves, vaults, manholes, ventilators, electric or other control systems, cables, wires and connections. "Facilities" shall not include Service Laterals.

1.6 Service Laterals. "Service Laterals" shall mean water service lines from improvements on any property to the curb stop shut off valve and sanitary sewer service lines from improvements on any property to the point of connection with the sanitary sewer collector main.

II. GRANT AND ACCEPTANCE OF FACILITIES FOR OPERATION AND MAINTENANCE

2.1 Construction of Facilities. Grantor states that the Facilities have been constructed in accordance with the current, (a) Highlands Ranch Water and Sewer Standard Specifications, ("Standard Specifications"), (b) the Rules and Regulations of the District relating to the construction of the Facilities ("Rules and Regulations"), and (c) those record drawings described on Exhibit A ("Record Drawings"). Grantor warrants that said lines are located within the Streets or Utility Easement.

2.2 Inspection of Facilities. The District hereby acknowledges and agrees that during Grantor's construction of the Facilities the District inspected the Facilities and determined, to its reasonable satisfaction, that the Facilities were constructed in accordance with the Standard Specifications, Rules and Regulations and Record Drawings, which Record Drawings have been previously reviewed and accepted by the District's Engineer. Further, the District hereby acknowledges and agrees that, (a) during the

construction and at the completion of the construction of the Facilities, the District conducted or caused to be conducted reasonable field testing of the Facilities, (b) the District has received the District Representative's Recommendation for Initial Acceptance, a copy of which is attached hereto as Exhibit B, and (c) the District has accepted the construction of the Facilities. Nothing herein shall be construed to limit Grantor's obligations under Section 2.6.

2.3 Relocation of Facilities. Subject to the District's approval of plans and specifications which shall not be unreasonably withheld, Grantor shall have the right to relocate the Facilities or the District's facilities at Grantor's sole cost and expense and in accordance with the District's current Highlands Ranch Water and Sewer Standard Specifications.

2.4 Grant. For good and valuable consideration, receipt of which is hereby acknowledged, the Grantor hereby grants, sells, transfers and assigns to District, its successors and assigns, the Facilities for operation and maintenance.

2.5 Acceptance of Grant. District hereby accepts the grant of the Facilities, and hereby agrees to accept the Facilities during the Warranty Period, as defined in Section 2.6 below, for purposes of the District's use, operation and routine maintenance (including work occasioned by ordinary wear and tear) and, subject to Section 2.8 and the remainder of this Agreement, to finally accept the Facilities for the District's use, operation, repair and maintenance.

2.6 Warranty. Grantor for itself, its successors and assigns, hereby warrants that for a period of one year beginning on November 10, 2021 ("Warranty Period") the Facilities shall be free from defects in materials or workmanship and hereby agrees that during the Warranty Period, the Grantor shall repair or cause to be repaired any defects in the Facilities required by or resulting from, (a) defects in workmanship or materials, (b) the construction of streets or utilities within the Platted Area, or (c) failure to follow the standards for construction as set forth in Section 2.1 ("Defects"). Grantor, for itself, its successors and assigns, further warrants that if any of the Facilities are located within any Streets, and at the end of the Warranty Period the construction, installation and paving of those Streets, including installation of all curbing, gutters, drains and other street improvements, has not been completed then, as to the repair of valve boxes and manholes, the Warranty Period shall be extended until the date that such Street construction has been completed. District, by its acceptance of this Agreement hereby waives any other warranties, express or implied, including, without limitation, any warranty of merchantability, fitness, or suitability for a particular purpose.

2.7 Warranty Repair Procedures. During the Warranty Period the District shall be responsible for notifying the Grantor of any Defects and the Grantor shall repair or cause to be repaired any such Defects within 48 hours after receipt of the District's notification. In the event Grantor fails to make such repairs within such 48 hour period or, if such repairs cannot reasonably be accomplished within such 48 hour period and Grantor has not begun diligent efforts to make such repairs within such 48 hour period, the District may, at its option, proceed to repair or cause the repair of the Defects at the Grantor's cost and expense. In the event of emergency repairs which, in the opinion of the District, must be made immediately in order to maintain a reasonable level of water or sanitary sewer service the District may make such emergency repairs without prior notice to the Grantor and at the Grantor's cost and expense, but the District shall give the Grantor notice thereof as soon as reasonably possible. If the District deems it necessary to flush water mains to maintain water quality control in a portion of the Platted Area in which any of the Streets have not been constructed the District shall provide to Grantor 48 hours prior notice. Thereafter, the Grantor shall provide the necessary manpower and materials to assist District


personnel in directing the flow of water from the location of flushing operation in such a manner as to mitigate, to the extent reasonable possible, any damage from the flow of water.

2.8 Final Acceptance. On or before 45 days prior to the expiration of the Warranty Period, District and, at the Grantor's option, the Grantor shall conduct the final inspection of the Facilities. The District shall prepare a list of any Defects discovered during such final inspection ("Punch List"). On or before 30 days prior to the expiration of the Warranty Period the District shall submit the Punch List to the Grantor and thereafter the Grantor shall repair or cause to be repaired those items on the Punch List. Any additional Defects discovered subsequent to the final inspection of the Facilities and prior to the date of Notice of Final Acceptance (Exhibit C) shall also be submitted to Grantor for repair at the cost and expense of Grantor. Upon completion by the Grantor of the items contained on the Punch List and any other items subsequently discovered prior to the date of Notice of Final Acceptance, to the reasonable satisfaction of the District, and the delivery to the District a statement of costs for the construction of the Facilities being conveyed herein, (the purpose), the District shall deliver the Notice of Final Acceptance. The District agrees that from the date of such Notice of Final Acceptance the District shall be responsible for all future repair, maintenance, renovation, operation and use of the Facilities.

Executed as of this 12/16/2021

Grantor:
MIRABELLE METROPOLITAN DISTRICT

Attest:

By: 
Title: Treasurer

By: 
Title: PRESIDENT

Grantee:
CENTENNIAL WATER AND SANITATION DISTRICT

By: 
Title: General Manager

Date of Notice of Final Acceptance: November 10, 2022

EXHIBIT A

TO

GRANT AND ACCEPTANCE OF OPERATION AND MAINTENANCE AGREEMENT

(Water and Sanitary Sewer Lines – Mirabelle Metropolitan District Improvements, Phase 2)

Record Drawings for Mirabelle Metropolitan District Improvements Phase 2, Water and Sanitary Sewer
Construction Plans

Sheets – 5 -10

EXHIBIT B

TO

GRANT AND ACCEPTANCE OF OPERATION AND MAINTENANCE AGREEMENT

DISTRICT'S RECOMMENDATION FOR INITIAL ACCEPTANCE

(Water and Sanitary Sewer Lines – Mirabelle Metropolitan District Improvements, Phase 2)

This District's Recommendation for Initial Acceptance ("Recommendation") applies to all Facilities described in this Grant and Acceptance of Operation and Maintenance Agreement. The Capitalized terms in this recommendation shall have the same meaning as the capitalized terms in the Agreement.

The Facilities to which this Recommendation applies have been finally inspected by authorized representatives of District Engineer and the District Engineer hereby certifies that to the best of his/her knowledge Facilities are declared to be complete and acceptable and have been constructed in accordance with the current Highlands Ranch Water and Sewer Standard Specifications, the Rules and Regulations of the Highlands Ranch Metropolitan District, and the Record Drawings set forth on Exhibit A. Nothing herein shall be construed so as to relieve Grantor of its obligations pursuant to Section 2.6 of the Agreement.

Date of Initial Acceptance: November 10, 2021

CENTENNIAL WATER & SANITATION DISTRICT

By: 

Title: Field Utility Inspector

The Centennial Water and Sanitation District accepts this Recommendation for Acceptance on November 10, 2021.

CENTENNIAL WATER AND SANITATION DISTRICT

By: 

Title: District Representative

EXHIBIT A-7
Intergovernmental Agreements

GRANT AND ACCEPTANCE OF OPERATION AND MAINTENANCE AGREEMENT

(Water and Sanitary Sewer Lines – Solstice Filing 4)

THIS ACCEPTANCE OF OPERATION AND MAINTENANCE AGREEMENT ("Agreement") is made this 10th day of November, 2021, by and between MIRABELLE METROPOLITAN DISTRICT NO. 1 ("Grantor"), a Colorado Quasi-municipal corporation whose address is c/o White Bear Ankele Tanaka & Waldron, 2154 E. Commons Avenue, Suite 2000, Littleton, Colorado 80122 and CENTENNIAL WATER AND SANITATION DISTRICT, a Colorado quasi-municipal corporation ("District") whose address is 62 Plaza Drive, Highlands Ranch, Colorado 80126.

I. GENERAL

1.1 Purpose. The purpose of this Agreement is to set forth the terms and conditions where under Grantor shall convey to the District certain Facilities, as hereinafter defined, for operations and maintenance, and the District will accept the conveyance of those Facilities.

1.2 Platted Area. The Platted Area shall mean the property described in the plat of Solstice Filing 4, Douglas County, Colorado, recorded on the 18th day of August, 2021, under Reception No. 2020076552, of the records in the office of the Clerk and Recorder of Douglas County, Colorado.

1.3 Streets. "Streets" shall mean all streets, drives, boulevards, roads, lanes, places, ways and circles within the Platted Area.

1.4 Utility Easements. "Utility Easements" shall mean all easements for utilities within the Platted Area located in other than Streets and which have been previously granted to the District.

1.5 Facilities. "Facilities" shall mean all lines, mains and conduits for the transmission of water or sanitary sewer described on Exhibit A, together with all appurtenances thereto, including, without limitation, valves, vaults, manholes, ventilators, electric or other control systems, cables, wires and connections. "Facilities" shall not include Service Laterals.

1.6 Service Laterals. "Service Laterals" shall mean water service lines from improvements on any property to the curb stop shut off valve and sanitary sewer service lines from improvements on any property to the point of connection with the sanitary sewer collector main.

II. GRANT AND ACCEPTANCE OF FACILITIES FOR OPERATION AND MAINTENANCE

2.1 Construction of Facilities. Grantor states that the Facilities have been constructed in accordance with the current, (a) Highlands Ranch Water and Sewer Standard Specifications, ("Standard Specifications"), (b) the Rules and Regulations of the District relating to the construction of the Facilities ("Rules and Regulations"), and (c) those record drawings described on Exhibit A ("Record Drawings"). Grantor warrants that said lines are located within the Streets or Utility Easement.

2.2 Inspection of Facilities. The District hereby acknowledges and agrees that during Grantor's construction of the Facilities the District inspected the Facilities and determined, to its reasonable satisfaction, that the Facilities were constructed in accordance with the Standard Specifications, Rules and Regulations and Record Drawings, which Record Drawings have been previously reviewed and accepted by the District's Engineer. Further, the District hereby acknowledges and agrees that, (a) during the construction and at the completion of the construction of the Facilities, the District conducted or caused

to be conducted reasonable field testing of the Facilities, (b) the District has received the District Representative's Recommendation for Initial Acceptance, a copy of which is attached hereto as Exhibit B, and (c) the District has accepted the construction of the Facilities. Nothing herein shall be construed to limit Grantor's obligations under Section 2.6.

2.3 Relocation of Facilities. Subject to the District's approval of plans and specifications which shall not be unreasonably withheld, Grantor shall have the right to relocate the Facilities or the District's facilities at Grantor's sole cost and expense and in accordance with the District's current Highlands Ranch Water and Sewer Standard Specifications.

2.4 Grant. For good and valuable consideration, receipt of which is hereby acknowledged, the Grantor hereby grants, sells, transfers and assigns to District, its successors and assigns, the Facilities for operation and maintenance.

2.5 Acceptance of Grant. District hereby accepts the grant of the Facilities, and hereby agrees to accept the Facilities during the Warranty Period, as defined in Section 2.6 below, for purposes of the District's use, operation and routine maintenance (including work occasioned by ordinary wear and tear) and, subject to Section 2.8 and the remainder of this Agreement, to finally accept the Facilities for the District's use, operation, repair and maintenance.

2.6 Warranty. Grantor for itself, its successors and assigns, hereby warrants that for a period of one year beginning on November 10, 2021 ("Warranty Period") the Facilities shall be free from defects in materials or workmanship and hereby agrees that during the Warranty Period, the Grantor shall repair or cause to be repaired any defects in the Facilities required by or resulting from, (a) defects in workmanship or materials, (b) the construction of streets or utilities within the Platted Area, or (c) failure to follow the standards for construction as set forth in Section 2.1 ("Defects"). Grantor, for itself, its successors and assigns, further warrants that if any of the Facilities are located within any Streets, and at the end of the Warranty Period the construction, installation and paving of those Streets, including installation of all curbing, gutters, drains and other street improvements, has not been completed then, as to the repair of valve boxes and manholes, the Warranty Period shall be extended until the date that such Street construction has been completed. District, by its acceptance of this Agreement hereby waives any other warranties, express or implied, including, without limitation, any warranty of merchantability, fitness, or suitability for a particular purpose.

2.7 Warranty Repair Procedures. During the Warranty Period the District shall be responsible for notifying the Grantor of any Defects and the Grantor shall repair or cause to be repaired any such Defects within 48 hours after receipt of the District's notification. In the event Grantor fails to make such repairs within such 48 hour period or, if such repairs cannot reasonably be accomplished within such 48 hour period and Grantor has not begun diligent efforts to make such repairs within such 48 hour period, the District may, at its option, proceed to repair or cause the repair of the Defects at the Grantor's cost and expense. In the event of emergency repairs which, in the opinion of the District, must be made immediately in order to maintain a reasonable level of water or sanitary sewer service the District may make such emergency repairs without prior notice to the Grantor and at the Grantor's cost and expense, but the District shall give the Grantor notice thereof as soon as reasonably possible. If the District deems it necessary to flush water mains to maintain water quality control in a portion of the Platted Area in which any of the Streets have not been constructed the District shall provide to Grantor 48 hours prior notice. Thereafter, the Grantor shall provide the necessary manpower and materials to assist District personnel in directing the flow of water from the location of flushing operation in such a manner as to mitigate, to the extent reasonable possible, any damage from the flow of water.

2.8 Final Acceptance. On or before 45 days prior to the expiration of the Warranty Period, District and, at the Grantor's option, the Grantor shall conduct the final inspection of the Facilities. The District shall prepare a list of any Defects discovered during such final inspection ("Punch List"). On or before 30 days prior to the expiration of the Warranty Period the District shall submit the Punch List to the Grantor and thereafter the Grantor shall repair or cause to be repaired those items on the Punch List. Any additional Defects discovered subsequent to the final inspection of the Facilities and prior to the date of Notice of Final Acceptance (Exhibit C) shall also be submitted to Grantor for repair at the cost and expense of Grantor. Upon completion by the Grantor of the items contained on the Punch List and any other items subsequently discovered prior to the date of Notice of Final Acceptance, to the reasonable satisfaction of the District, and the delivery to the District a statement of costs for the construction of the Facilities being conveyed herein, (the purpose), the District shall deliver the Notice of Final Acceptance. The District agrees that from the date of such Notice of Final Acceptance the District shall be responsible for all future repair, maintenance, renovation, operation and use of the Facilities.

Executed as of this 12/16/2021

Grantor:
MIRABELLE METROPOLITAN DISTRICT

Attest:

By: [Signature]
Title: Treasurer

By: [Signature]
Title: PRESIDENT

Grantee:
CENTENNIAL WATER AND SANITATION DISTRICT

By: [Signature]
Title: General Manager

Date of Notice of Final Acceptance: November 10, 2022

EXHIBIT A

TO

GRANT AND ACCEPTANCE OF OPERATION AND MAINTENANCE AGREEMENT

(Water and Sanitary Sewer Lines – Solstice Filing 4)

Record Drawings for Solstice Filing 4 Improvements, Water and Sanitary Sewer Construction Plans

Sheets – 4 – 26

EXHIBIT B

TO

GRANT AND ACCEPTANCE OF OPERATION AND MAINTENANCE AGREEMENT

DISTRICT'S RECOMMENDATION FOR INITIAL ACCEPTANCE

(Water and Sanitary Sewer Lines – Solstice Filing 4)

This District's Recommendation for Initial Acceptance ("Recommendation") applies to all Facilities described in this Grant and Acceptance of Operation and Maintenance Agreement. The Capitalized terms in this recommendation shall have the same meaning as the capitalized terms in the Agreement.

The Facilities to which this Recommendation applies have been finally inspected by authorized representatives of District Engineer and the District Engineer hereby certifies that to the best of his/her knowledge Facilities are declared to be complete and acceptable and have been constructed in accordance with the current Highlands Ranch Water and Sewer Standard Specifications, the Rules and Regulations of the Highlands Ranch Metropolitan District, and the Record Drawings set forth on Exhibit A. Nothing herein shall be construed so as to relieve Grantor of its obligations pursuant to Section 2.6 of the Agreement.

Date of Initial Acceptance: November 10, 2021

CENTENNIAL WATER & SANITATION DISTRICT

By: _____

Title: Field Utility Inspector

The Centennial Water and Sanitation District accepts this Recommendation for Acceptance on November 10, 2021.

CENTENNIAL WATER AND SANITATION DISTRICT

By: _____

Title: District Representative

EXHIBIT A-8
Intergovernmental Agreements

MILL LEVY AGREEMENT

THIS MILL LEVY AGREEMENT (the “**Agreement**”) is made and entered into effective as of the 1st day of January, 2022, by and among MIRABELLE METROPOLITAN DISTRICT NO. 1 (“**District No. 1**”) and MIRABELLE METROPOLITAN DISTRICT NO. 2 (“**District No. 2**” and together with District No. 1, the “**Districts**”), each quasi-municipal corporation and political subdivisions of the State of Colorado.

RECITALS

WHEREAS, to maintain equitable allocation of the costs of the Public Improvements to all properties within the Development and to ensure lower financing costs, the Districts entered into that certain Amended and Restated Mill Levy Equalization and Pledge Agreement, dated January 8, 2020 (the “**MLEPA**”) to provide for the imposition of a uniform mill levy throughout the Districts for the purpose of paying the Senior Bonds, the Developer Debt and operation and maintenance costs of the Districts and the Public Improvements; and

WHEREAS, the MLEPA requires the Financing Districts to levy an Equalization Mill Levy (comprised of the Debt Service Mill Levy and the Operations and Maintenance Mill Levy) each year as more fully provided in the MLEPA; and

WHEREAS, at the time the MLEPA was entered into, District No. 1 had little to no assessed value; and

WHEREAS, subsequent to the parties entering into the MLEPA, the assed value of District No. 1 has increased; and

WHEREAS, as a result of the assessed value now in District No. 1, the Districts desire to require District No. 1 to impose a mill levy in order to maintain the equitable allocation of costs contemplated in the MLEPA.

NOW, THEREFORE, for and in consideration of the premises and the mutual promises and covenants herein contained, the parties hereto agree as follows:

ARTICLE I DEFINITIONS

Unless otherwise specifically defined herein, all terms initially capitalized terms used herein shall have the meaning given to the same in the MLEPA.

ARTICLE II AGREEMENT

SECTION 2.01. General. The Districts hereby acknowledge that the design, acquisition, installation, construction, operation and maintenance of the Public Improvements benefit the Districts collectively and the Development as a whole. In light of such benefit, the Districts shall

cooperate and coordinate with each other in good faith to ensure that a mill levy is imposed by District No. 1 equal to the Equalization Mill Levy (comprised of the Debt Service Mill Levy and the Operations and Maintenance Mill Levy) that is to be certified by District No. 2 in accordance with the MLEPA.

SECTION 2.02. Procedure for Determination of the Service District Mill Levy. In order to determine the amount of the mill levy to be imposed by District No. 1 each year, the District No. 1 shall, in accordance with the terms of the MLEPA, determine the Operations and Maintenance Mill Levy and the Debt Service Mill Levy necessary for certification by each of the Financing Districts based upon an aggregate calculation of the capital and operational expenditures anticipated for the Districts and the preliminary assessed valuation of the Financing Districts and District No. 1. The mill levy to be imposed by District No. 1 for each year (the “**District No. 1 Mill Levy**”) shall be equal to the total Equalization Mill Levy to be imposed by District No. 2, and which is to be comprised of the same Debt Service Mill Levy and the Operations and Maintenance Mill Levy required to be imposed by District No. 2 as set forth in the MLEPA.

SECTION 2.03. Mill Levy Appropriation. Upon the determination of the District No. 1 Mill Levy each year as set forth in Section 2 of this Agreement, District No. 1 shall confirm to District No. 2 that it will certify the District No. 1 Mill Levy as part of its budget for the subsequent year (the “**District No. 1 Mill Levy Notification**”). Thereafter, District No. 1 shall act in accordance with such District No. 1 Mill Levy Notification as part of its budget proceedings for the subsequent year and shall certify the District No. 1 Mill Levy. The District No. 1 Mill Levy Notification submitted in a given year shall be binding upon District No. 1, and the parties hereto recognize that the Districts are acting in reliance on such District No. 1 Mill Levy Notification and that to the extent the Service District acts in a manner contrary to a District No. 1 Mill Levy Notification confirming that it shall certify the District No. 1 Mill Levy, substantial harm may result to District No. 2. District No. 1 shall retain the revenue generated from the Operations and Maintenance Mill Levy portion of the District No. 1 Mill Levy (the “**Operations and Maintenance Revenue**”), and hereby pledges the revenue generated from the Debt Service Mill Levy Portion of the District No. 1 Mill Levy (the “**Debt Service Revenue**”) as more fully set forth in Section 2.05 of this Agreement.

SECTION 2.04. Annual Obligation Regarding Operations and Maintenance Revenue. Appropriation of the Operations and Maintenance Revenue shall occur on an annual basis, at the discretion of the Board of Directors of District No. 1 and therefore is not intended to constitute a multiple-fiscal year indebtedness or financial obligation subject to the requirements of Article X, Section 20 of the State Constitution (“TABOR”).

SECTION 2.05. Pledge of Debt Service Revenue. The Debt Service Revenue is hereby pledged to District No. 2 for the sole purpose of paying construction or debt service costs or obligations of District No. 2 or for the benefit of the constituents of District No. 1 and District No. 2. The sums herein required to pay the amounts due hereby are appropriated by District No. 1 for the purposes stated herein, and said amount for each year shall be included in the annual budget and the appropriations resolution or measures to be adopted or passed by the Board of Directors of District No. 1 each year. No provisions of any constitution, statute, resolution or other order or measure enacted after the execution of this Agreement shall in any manner be construed as limiting

or impairing the obligation District No. 1 to levy ad valorem property taxes, or as limiting or impairing the obligation of District No. 1 to levy, administer, enforce and collect the ad valorem property taxes as provided herein for the payment of the obligations hereunder.

ARTICLE III MISCELLANEOUS

Section 3.01. Integration. This Agreement sets forth the entire agreement and understanding of the parties hereto with respect to the specific matters agreed to herein, and the parties hereto acknowledge that no oral or other agreements, understandings, representations or warranties exist with respect to this Agreement or the obligations of the parties hereto, except those specifically set forth herein.

Section 3.02. Modification. This Agreement may be supplemented, altered, amended, modified, terminated or revoked only by writing and signed by all the parties hereto.

Section 3.03. Severability. If any clause or provision of this Agreement is found to be invalid or unenforceable by a court of competent jurisdiction or by operation of any applicable law, such invalid or unenforceable clause or provision shall not affect the validity of this Agreement as a whole, and all other clauses or provisions shall be given full force and effect.

Section 3.04. Assignment. This Agreement may not be assigned without the express prior written consent of the parties hereto, and any attempt to assign this Agreement in violation hereof shall be null and void.

Section 3.05. Authority. By execution hereof, each party hereto represents and warrants that its representative signing hereunder has full power and lawful authority to execute this Agreement and to bind the respective party to the terms hereof.

Section 306. Applicable Law. This Agreement shall in all respects be governed, construed, applied and enforced in accordance with the laws of the State.

[The remainder of this page intentionally left blank. Signature pages follow.]

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

**MIRABELLE METROPOLITAN DISTRICT
NO. 1**

DocuSigned by:
Tim Roberts
By: _____
President

ATTEST:

DocuSigned by:
Michele Miller

Secretary

**MIRABELLE METROPOLITAN DISTRICT
NO. 2**

DocuSigned by:
Tim Roberts
By: _____
President

ATTEST:

DocuSigned by:
Michele Miller

Secretary

EXHIBIT B
Service Plan

Ms. Katherine Rider

RE: Service Plan for Mirabelle Metropolitan District Nos. 1-4

July 18, 2016

Page 2 of 2

the BOCC Public Hearing and certificate of mailing which sets forth the list of names and addresses to whom the notices were mailed and copies of the notices sent

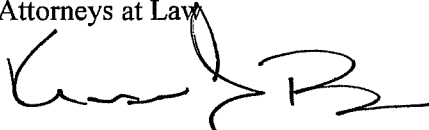
- October 11, 2016: BOCC Public Hearing and execution of resolution

You will notice that, pursuant to the above schedule, the submission to the paper of the notice of the BOCC Public Hearing will have to occur prior to the date the BOCC sets the date of that hearing. This must be done in order to accommodate the schedule requirements in the Douglas County Service Plan Review Procedures, together with the deadlines for submission to the *Douglas County News-Press*.

If you have any questions or comments, please do not hesitate to contact our office. Thank you for your attention into this matter.

Sincerely,

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

A handwritten signature in black ink, appearing to read 'Kristen D. Bear', with a stylized flourish at the end.

Kristen D. Bear

KDB:TKH

cc: Shea Homes Limited Partnership

Enclosure

**AMENDED AND RESTATED SERVICE PLAN
FOR
MIRABELLE METROPOLITAN DISTRICT NO. 1
AND
CONSOLIDATED SERVICE PLAN FOR
MIRABELLE METROPOLITAN DISTRICT NO. 1
MIRABELLE METROPOLITAN DISTRICT NO. 2
MIRABELLE METROPOLITAN DISTRICT NO. 3
MIRABELLE METROPOLITAN DISTRICT NO. 4
DOUGLAS COUNTY, COLORADO**

Prepared

by

WHITE BEAR ANKELE TANAKA & WALDRON
2154 E. COMMONS AVENUE, SUITE 2000
CENTENNIAL, COLORADO 80122

August 15, 2016

[APPROVAL DATE (ON FINAL SERVICE PLAN)]

APPROVAL SUMMARY

Mirabelle Metropolitan District No. 1 was originally organized under the name of Highlands Ranch Water and Sanitation District, Phase VI pursuant to a court decree recorded with the Douglas County Clerk and Recorder on June 25, 1980 at Reception Number 254009. The original service plan for Highlands Ranch Water and Sanitation District, Phase VI (the "Original Service Plan") was approved by the Board of County Commissioners of Douglas County on May 1, 1980.

Subsequently, Highlands Ranch Water and Sanitation District, Phase VI was converted to a metropolitan district, pursuant to the Highlands Ranch Water and Sanitation District, Phase VI Modification to Service Plan (the "Amended Original Service Plan", which replaced the Original Service Plan), approved by the Douglas County Board of County Commissioners on April 25, 1989. A special election was held on May 2, 1989 to convert Highlands Ranch Water and Sanitation District, Phase VI to a metropolitan district and to change the name of the district to Highlands Ranch Metropolitan District No. 5.

In order to serve the purposes set forth in this Service Plan (as defined below), the name for Highlands Ranch Metropolitan District No. 5 was recently changed to Mirabelle Metropolitan District No. 1 via an Order Granting Name Change, granted by the District Court for Douglas County and recorded with the Douglas County Clerk and Recorder on April 15, 2016 at Reception Number 2016022632.

It is the intent and purpose of this Amended and Restated Service Plan for Mirabelle Metropolitan District No. 1 and Consolidated Service Plan for Mirabelle Metropolitan District Nos. 1-4 (the "Service Plan") to fully amend and restate the Amended Original Service Plan as the same specifically applies to Mirabelle Metropolitan District No. 1, such that Mirabelle Metropolitan District No. 1 shall be fully authorized and governed by this Service Plan alone, and which Service Plan further applies to Mirabelle Metropolitan District No. 2, Mirabelle Metropolitan District No. 3 and Mirabelle Metropolitan District No. 4.

This Service Plan was approved by the Douglas County Board of County Commissioners on (date). Resolution No. _____, approving this Service Plan, has been recorded at Reception No. _____ on (date). The organizational and TABOR elections took place on (date). The court decree organizing the District was recorded with the Douglas County Clerk and Recorder on (date) at Reception No. _____.

ORGANIZERS AND CONSULTANTS

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

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EXECUTIVE SUMMARY

This Amended and Restated Service Plan for Mirabelle Metropolitan District No. 1 and Consolidated Service Plan for Mirabelle Metropolitan District Nos. 1-4 (each a "District" and collectively, the "Districts") is intended to set forth the authorization and govern the Districts, which Districts will provide and serve the public improvement needs of the Plum Creek development. The Districts are generally located at Roxborough Park Road, north of Titan Road in Douglas County. The initial boundaries of the Districts contain approximately .5 acres, with the specific intent that as development proceeds, the Districts' boundaries may be expanded in the future to include an additional 383 acres (approximately), for a total of approximately 384 acres. The Districts will include a maximum of 1,100 residential units.

The Districts will be part of a multiple district structure. This structure includes four separate metropolitan districts. Mirabelle Metropolitan District No. 1 will act as the service district (the "Service District"). Mirabelle Metropolitan District Nos. 2-4 will serve as the financing districts (each a "Financing District" and collectively, the "Financing Districts"). Although it is anticipated that there will be boundary adjustments over time, the boundaries of each District will be distinct and will not overlap.

The Districts shall be authorized to provide the following services: water, storm sewer, sanitation and wastewater treatment, street improvements, traffic safety protection, parks and recreation, television relay and translation, mosquito control, fire protection, covenant enforcement and design review, security and other services as described in C.R.S. §§ 32-1-1001 and 1004, as amended.

The total authorized debt limit for the Districts shall be ninety million dollars (\$90,000,000.00). The Districts anticipate the issuance of an initial series of bonds in the approximate amount of eighteen million, nine hundred and fifty thousand dollars (\$18,950,000.00) in 2020. The initial debt service mill levy is anticipated to be 50 mills, with a Maximum Debt Service Mill Levy of 50 mills. The initial operations and maintenance mill levy is anticipated to be 25 mills, with a Maximum Operations and Maintenance Mill Levy of 25 mills. The combined initial mill levy for the District will be 75 mills, subject to adjustment as further described herein, with a maximum combined mill levy permitted herein of 75 mills.

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EXHIBITS

Exhibit A	Vicinity Map
Exhibit B	Legal Descriptions
Exhibit C	District Boundary Maps
Exhibit D	Cost of Improvements
Exhibit E	Map of Improvements
Exhibit F	Financial Plan
Exhibit G	Resolution of Approval
Exhibit H	Compliance with Section 18A, Water Supply – Overlay District and Compliance with State Clean Water Plan
Exhibit I	Annual Report Requirements
Exhibit J	District Court Decree

I. INTRODUCTION

This Amended and Restated Service Plan for Mirabelle Metropolitan District No. 1 and Consolidated Service Plan for Mirabelle Metropolitan District Nos. 1-4 (the "Service Plan") is for special districts organized under Title 32 of the Colorado Revised Statutes to provide and serve the public improvement needs of the Plum Creek development (the "Project"). The Districts are generally located at Roxborough Park Road, north of Titan Road (see **Exhibit A**, Vicinity Map). The initial boundaries of each of the Districts contain approximately .5 acres.

The Districts' boundaries may, and are expressly intended to, be expanded in the future to include all or a portion of the Future Inclusion Area (as defined herein) representing an additional 383 acres (approximately), for a total of approximately 384 acres (taking into account the exclusion of the District No. 1 Exclusion Area, as defined herein). The Districts will include a maximum of 1,100 residential units (see **Exhibits B & C**, Legal Descriptions and District Boundary Maps).

Pursuant to the requirements of the Special District Control Act, C.R.S. §32-1-201, *et seq.*, as amended, and the Special District Service Plan Review Procedures for Douglas County (the "County"), the following items are included in this Service Plan:

1. A description of the powers granted to and services to be provided by the Districts;
2. A general description of the facilities to be constructed and the standards of such construction, including a statement of how the facility and service standards of the Districts are compatible with facility and service standards of the County and of any municipalities and special districts which are interested parties;
3. A general written description of the estimated cost of acquiring land, engineering services, legal services, administrative services, initial indebtedness and estimated maximum interest rates and discounts, and other major expenses related to the organization and initial operation of the Districts;
4. A summary of general conditions regarding oversight of the Districts by the County;
5. A legal description and map of the Districts' boundaries and an estimate of the population and valuation for assessment of the Districts;
6. A summary of estimated costs for improvements to be financed and constructed by the Districts;
7. A preliminary engineering and architectural survey showing how the improvements and services are to be provided;

8. A financial plan showing how Districts' improvements and services are to be financed, including the operating revenue for the first budget year of the Districts;

9. The resolution of approval adopted by the Board of County Commissioners;

10. Information demonstrating compliance with Section 18A, Water Supply – Overlay District, of the Douglas County Zoning Resolution, as amended, and compliance with the State Clean Water Plan;

11. A description of any advance and reimbursement agreements;

12. A description of any arrangement or agreement with any political subdivision for the performance of any services between the Districts and such other political subdivision; and

13. The recorded court decrees organizing the Districts.

Exhibits A through J, attached hereto, are hereby incorporated into the Service Plan.

II. PURPOSE OF THE DISTRICTS

The purpose of the Districts is to provide public improvements and services either within or without their boundaries for the benefit of all anticipated inhabitants, property owners and taxpayers of the Districts. The Districts also serve to finance and oversee the construction of these public improvements and to provide for ongoing operations and maintenance services.

III. DISTRICT FRAMEWORK

The Districts will be part of a multiple district structure. This structure includes four districts. Mirabelle Metropolitan District No. 1 will act as the Service District. Mirabelle Metropolitan District Nos. 2-4 will act as the Financing Districts. As the Service District, Mirabelle Metropolitan District No. 1 ("District No. 1") will be responsible for managing the overall financing, acquisition and operation of facilities and improvements needed for the development. As the Financing Districts, Mirabelle Metropolitan District No. 2 ("District No. 2"), Mirabelle Metropolitan District No. 3 ("District No. 3") and Mirabelle Metropolitan District No. 4 ("District No. 4") will be responsible for generating the majority of the tax revenue required to pay the costs of the acquisition and operation of the facilities and improvements.

Although it is anticipated that there will be boundary adjustments over time, the boundaries of each District will be distinct and will not overlap. Each District will be governed by a board of directors, elected by the eligible electors within the legal

boundaries of each respective District, pursuant to requisite elections held under the Special District Act.

IV. NEED FOR DISTRICTS

There are currently no other governmental entities, including the County, located in the immediate vicinity of the Districts that consider it desirable, feasible, or practicable to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, financing, and ongoing operations of the public improvements needed for the Project. Formation of the Districts is therefore necessary in order for the public improvements and services required for the Project to be provided in the most economical manner possible.

V. LOCATION AND BOUNDARIES

The Districts are located at Roxborough Park Drive, north of Titan Road, in Douglas County. District No. 1, as an existing District, currently encompasses property within the Highlands Ranch development as depicted on **Exhibit C-3** attached hereto (the “**District No. 1 Exclusion Area**”), and the small parcel identified as the District No. 1 boundaries set forth in **Exhibit B-1** and **Exhibit C-1**. It is anticipated that all or part of the District No. 1 Exclusion Area will be excluded from the boundaries of District No. 1 over time. A vicinity map is attached hereto as **Exhibit A**. The initial boundaries of the Districts contain approximately .5 acres, as more fully described above. The Districts’ boundaries may, and are expressly intended to, be expanded in the future to include all or a portion of the Future Inclusion Area representing an additional 383 acres (approximately), for a total of approximately 384 acres, taking into account the exclusion of the District No. 1 Exclusion Area. Legal descriptions of each District’s boundaries are attached hereto as **Exhibit B-1**. A legal description of the Future Inclusion Area is attached hereto as **Exhibit B-2**. Maps of each District’s initial boundaries are attached hereto as **Exhibit C-1**. A map of the Future Inclusion Area is attached hereto as **Exhibit C-2**. A map of the District No. 1 Exclusion Area is attached hereto as **Exhibit C-3**.

It is anticipated that the Districts’ boundaries may change from time to time as they complete inclusions and exclusions pursuant to C.R.S. §§ 32-1-401, et seq., and C.R.S. §§ 32-1-501, et seq., as amended. Future inclusion and exclusion areas are identified in **Exhibits B-2, C-2 and C-3**. Prior to any inclusions or exclusions that are not identified in **Exhibits B-2, C-2 and C-3**, the respective District shall provide forty-five (45) days published notice and written notice to the Board of County Commissioners pursuant to C.R.S. § 32-1-207(3)(b). If, within such forty-five (45) day period, the Board of County Commissioners objects to the inclusion or exclusion, then the inclusion or exclusion shall be prohibited and constitute a material modification of this Service Plan requiring an amendment, pursuant to Section XIII of the Service Plan and C.R.S. § 32-1-207(2).

VI. ASSESSED VALUATION/PROJECTIONS/LAND USE/POPULATION

The property within the Districts is zoned residential as of the date of this Service Plan. The current assessed value of property within the initial boundaries of the Service District is zero (\$0.00). The current assessed value of property within each of the Financing Districts is zero (\$0.00). The estimated assessed value at full build-out is approximately forty-six million dollars (\$46,000,000.00) and is expected to be sufficient to reasonably discharge the debt under the Financial Plan. Initially, the Districts will include zero (0) residential units. Based upon an estimated 2.3 persons per residence with a maximum number of units of 1,100, the population of the District at build-out will be two-thousand, five hundred and thirty (2,530) residents.

Approval of this Service Plan by the County does not constitute nor imply approval of the development of a specific area within the Districts, nor does it constitute or imply approval of the number of residential units identified in this Service Plan or any of the exhibits attached hereto, unless such land use plans have been approved by the Board of County Commissioners as part of a separate development review process.

VII. POWERS AND RESPONSIBILITIES

The Districts shall have the power and authority to provide the public improvements and related operation and maintenance services within and without the boundaries of the Districts as such power and authority is permitted by this Service Plan and described in the Special District Act, C.R.S. Title 32, and other applicable statutes, common law, and the Colorado Constitution, subject to the limitations set forth herein.

A. General Powers

The Districts shall have the authority to construct, finance, operate, and maintain the services and facilities as generally described in Section VIII.A of this Service Plan.

B. Miscellaneous Powers

In addition to the powers enumerated above, the Districts' Boards shall have the power and authority:

1. To amend this Service Plan as provided for in Section XIII, Modification of Service Plan;

2. To forego, reschedule, or restructure the financing and construction of certain improvements and facilities in order to better accommodate the pace of growth, resource availability, and potential inclusions and exclusions of property within the Districts, with prior notice to the County in accordance with C.R.S. § 32-1-202(2)(b), as amended; and

3. To have and exercise all rights and powers necessary or incidental to, or implied from, the specific powers granted to the Districts in this Service Plan.

4. To have and exercise the power of eminent domain, but only as necessary to construct, install, access, relocate or redevelop the public improvements identified in this Service Plan in the approximate locations shown in Exhibit E. Any other use of eminent domain shall require the District to provide forty-five (45) days published notice and written notice to the Board of County Commissioners pursuant to C.R.S. § 32-1-207(3)(b). If, within such forty-five (45) day period, the Board of County Commissioners objects to the use of eminent domain, then it shall be prohibited and constitute a material modification of this Service Plan requiring an amendment, pursuant to Section XIII of the Service Plan and C.R.S. § 32-1-207(2).

VIII. DISTRICT SERVICES, FACILITIES, AND IMPROVEMENTS

A. Services and Facilities

The Districts shall have the authority pursuant to C.R.S. §§ 32-1-1001 and 32-1-1004, as amended, to provide the following services and public improvements generally described in this section. Such services and public improvements will be specifically defined under separate agreements and documents as development progresses and approvals as to the same are considered and provided by and through the County land planning process. The delineation of services and public improvements set forth herein are not intended to be an exhaustive list of what the Districts may provide nor is it intended to bind the Districts to complete or provide any specific services or public improvements.

1. Water

The Districts shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for potable water and irrigation water facilities and systems, including, but not limited to, water rights, water supply, treatment, storage, transmission, and distribution systems for domestic, irrigation, fire control, and other public purposes, together with all necessary and proper reservoirs, treatment facilities, wells, equipment, and appurtenances incident thereto, which may include, but shall not be limited to, transmission lines, pipes, distribution mains and laterals, storage facilities, and ditches, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto. The Districts shall have the power and authority to contract with other private or governmental entities to provide any or all of the services the Districts are authorized or empowered to provide.

2. Storm Sewer

The Districts shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for flood and surface drainage improvements, including, but not limited to, culverts, dams, retaining walls, access way inlets, detention and retention ponds, paving, roadside swales, curbs and gutters, disposal works and facilities, water quality facilities, and all necessary and proper equipment, with

all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto.

Stormwater improvements subject to Colorado Discharge Permit System Regulations, if applicable, shall be owned and maintained by one of the Districts or such other governmental entity that may accept dedication. Dedication to another governmental entity of stormwater improvements subject to such regulations shall be subject to approval by the County. In no event will any of the Districts dedicate such detention ponds or facilities to a private homeowner's association, or other property owner's association, for operations or maintenance.

It is acknowledged that the Districts will coordinate all stream, major drainage, and detention facilities with the County and the Urban Drainage & Flood Control District.

3. Sanitation and Wastewater Treatment

The Districts shall have the power and authority to finance, design, construct, acquire, install, maintain, assess tap or other facility fees, and provide for sanitary sewers and to transport wastewater to an appropriate wastewater treatment facility, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto. The Districts shall have the power and authority to contract with other private or governmental entities to provide any all of the services the Districts are authorized or empowered to provide.

4. Street Improvements

The Districts shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for arterial and collector streets and roadway improvements including, but not limited to, bridges, curbs, gutters, culverts, storm sewers and drainage facilities, detention and retention ponds, retaining walls and appurtenances, sidewalks, paving, lighting, grading, landscaping, streetscaping, placement of underground utilities, snow removal, tunnels, bike lanes and other street improvements, and architectural enhancements to any or all of the above, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto.

5. Traffic Safety Protection

The Districts shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for safety protection through traffic control devices and safety controls on streets, as well as such other facilities and improvements as are necessary or prudent, including, but not limited to, signalization at intersections, traffic signs, area identification signs, directional assistance and driver information signs, with all necessary and incidental and appurtenant facilities, and land and easements, together with extensions and improvements thereto. All traffic and safety

control devices will be consistent with and in compliance with County rules and regulations.

6. Parks and Recreation

The Districts shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for public park and public recreation centers and other recreation facilities, services, or programs including, but not limited to, grading, soil preparation, sprinkler systems, fencing, pavilions, playgrounds, playing fields, open space, bike trails, pedestrian trails, equestrian/bridle paths, pedestrian bridges, picnic areas, common area landscaping, streetscaping, storage buildings and facilities, weed control, paving, decorative paving, outdoor functional and decorative lighting, community events, and other services, programs and facilities, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto.

7. Television Relay and Translation

The Districts shall have the power and authority to finance, design, construct, install, acquire, operate, and maintain television relay and translator facilities, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto.

8. Mosquito Control

The Districts shall have the power and authority to finance, design, construct, acquire, install, operate, maintain, and provide for systems and methods for elimination and control of mosquitoes.

9. Fire Protection

The Districts shall have the power and authority to provide fire protection, ambulance, and emergency medical and rescue services, including necessary equipment, personnel, and facilities.

10. Covenant Enforcement and Design Review

The Districts shall have the power and authority to provide covenant enforcement and design review services subject to the limitations set forth in C.R.S. § 32-1-1004(8), as amended.

11. Security

The Districts shall have the power and authority to provide security services within the boundaries of the Districts, subject to the limitations set forth in C.R.S. § 32-1-1004(7), as amended. In no way is this power and authority intended to

limit or supplant the responsibility and authority of local law enforcement (i.e., the Douglas County Sheriff's Department) within the boundaries of the Districts.

B. Estimated Costs and Phasing of Improvements

An estimate of the costs of the public improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained, or financed was prepared based upon a preliminary engineering survey on the property and is approximately eighty-nine million dollars (\$89,000,000.00), inclusive of improvement fees that may be due and owing for water and sewer services and for traffic improvements, as shown in **Exhibit D**. **Exhibit D** includes an engineer's opinion of costs in current dollars of each public improvement, together with an explanation of methods, basis, and/or assumptions used. All descriptions of the public improvements to be constructed, and their related costs, are estimates only and are subject to modification as engineering, development plans, economics, the County's requirements, and construction scheduling may require. The District will continue to develop and refine cost estimates contained herein and prepare for issuance of debt. Any increase in the overall aggregate public improvement costs greater than twenty percent (20%), but less than forty percent (40%), of the stated amount in **Exhibit D**, exclusive of any contingency shown in **Exhibit D**, shall require an administrative review by County staff. Any increase in the overall aggregate public improvement costs in excess of forty percent (40%) of the stated amount in **Exhibit D**, exclusive of any contingency shown in **Exhibit D**, will constitute a material modification of the Service Plan and will require review by the County and action by the Board of County Commissioners in accordance with Section XIII. Notwithstanding, the Districts shall not be required to obtain administrative review nor shall it constitute a material modification of this Service Plan so long as any such increase in cost does not require issuance of debt in excess of the maximum amount permitted herein. All construction cost estimates assume construction to applicable local, State, or Federal requirements.

Maps showing the preliminary location of the public improvements that the Districts are authorized to acquire or construct are attached hereto as **Exhibit E**. Phasing of construction shall be determined by the Districts to meet the needs of taxpayers within its boundaries. The Districts shall own, maintain, and replace public improvements constructed, installed, or acquired by the Districts or shall dedicate such public improvements to such other entity as shall accept dedication, subject to any limitations specified in this Service Plan.

In all instances, the Districts shall ensure that the public improvements are designed and constructed in accordance with the standards and specifications of the County or other such entity that may have authority over such design and construction. The Districts shall obtain approval of civil engineering and other plans and any applicable permits for the construction and installation of public improvements from the County and/or other appropriate regulatory agencies.

C. Services to be Provided by Other Governmental Entities

The Districts will receive fire protection services from South Metro Fire Rescue Authority, for which an intergovernmental agreement may be required at the discretion of South Metro Fire Rescue Authority. The Districts will receive police protection from Douglas County Law Enforcement.

D. Compliance with Section 18A, Water Supply – Overlay District, of the Douglas County Zoning Resolution, as amended

The Centennial Water and Sanitation District (“CWSD”) shall provide water supply services to the Project. CWSD has met the requirements of Section 18A, Water Supply – Overlay District, of the Douglas County Zoning Resolution, as amended, as described in its letter in **Exhibit H**.

E. Compliance with the State Clean Water Plan

CWSD has asserted its compliance with the State Clean Water Plan as demonstrated in **Exhibit H**.

IX. EXISTING AND PROPOSED AGREEMENTS

One or more intergovernmental agreements are expected to be entered into between the Districts which will facilitate ensuring that the facilities and improvements described within this Service Plan are constructed, financed, acquired, maintained and operated in the manner and at the time contemplated herein. The relationship between the Service District and the Financing Districts, including the means for approving, financing, acquiring, maintaining, and operating the public facilities and improvements needed to serve the development, will be established by means of these intergovernmental agreements. The intergovernmental agreements contemplated herein will establish procedures and standards for the approval of the construction, acquisition, and financing of the facilities and improvements, the transfer of funds between the Service District and the Financing Districts, and the operation and maintenance of the facilities and improvements. These intergovernmental agreements will also provide for coordinated administration of management services for the Districts. These agreements will further provide for an equitable allocation of the costs of the public improvements to all properties within all of the Districts.

It is anticipated one or more of the Districts will enter into an intergovernmental agreement with CWSD for the purpose of, *inter alia*, addressing their respective rights and obligations regarding the design, financing, construction, ownership, operation and maintenance of certain public water and sewer facilities required to provide potable water and sanitary sewer service to the Project. It is anticipated that CWSD will own and maintain all on-site and off-site public water and sewer facilities in accordance with the anticipated intergovernmental agreement. It is contemplated that CWSD will impose a reserve capacity fee against all property within the Districts under the terms of the

intergovernmental agreement for connection of District water and sewer facilities to CWSD's existing water and sanitary sewer system. The Districts will fund the reserve capacity fee and costs associated with water and sewer infrastructure through imposition of a water tap fee, to be collected no later than the issuance of a certificate of occupancy, upon each property within the Districts. It is currently anticipated that the water tap fee charged by the Districts will be at least \$16,000.

To the extent practicable, the Service District may enter into additional intergovernmental and private agreements to better ensure long-term provision of the improvements and services and effective management. Agreements may also be entered into with property owner associations or other service providers. All such agreements are authorized pursuant to the Colorado Constitution, Article XIV, Section 18 (2)(a) and C.R.S. § 29-1-201, *et. seq.*

X. FINANCIAL INFORMATION

A. General

This section describes the nature, basis, and method of funding and debt and mill levy limitations associated with the Districts' public improvements. A detailed Financial Plan and statement of assumptions is contained in **Exhibit F**.

B. Assumptions

The maximum debt limitation contained herein is based on the assumption that each of the residential properties in the Districts will have an average value of approximately five hundred and twelve thousand dollars (\$512,000.00). The Financial Plan demonstrates that the Districts have the ability to finance the public improvements identified herein, will be capable of discharging the indebtedness on a reasonable basis, and will operate on a sound fiscal basis.

C. Identification of District Revenue

The Districts will impose a mill levy on taxable property within their boundaries as a primary source of revenue for repayment of debt and for operations and maintenance. The Districts may also rely upon various other revenue sources authorized by law. At the Districts' discretion, these may include the power to assess fees, rates, tolls, penalties, or charges as provided for in C.R.S. § 32-1-1001(1), as amended.

A Maximum Total Mill Levy of 75 (seventy-five) mills is authorized to support debt service and operations and maintenance of the Districts. All or any of the Districts may request an amendment to the Service Plan, in accordance with Section XIII, to eliminate their respective Maximum Total Mill Levy cap when the debt to assessed value ratio falls below fifty percent (50%).

In the event of legislation implementing changes in the ratio of actual valuation to assessed valuation for residential real property, pursuant to Article X, section 3(1)(b) of the Colorado Constitution, the mill levy limitations provided herein will be increased or decreased as to all taxable property in the Districts to reflect such changes so that, to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes ("Gallagher Adjustment"). If there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut, or abatement, the mill levy limitation applicable to such operating and maintenance expenses may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Boards in good faith so that to the extent possible, the actual tax revenue generated by the mill levy 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.

The Districts anticipates and is hereby authorized to impose fees on any property within the boundaries of the Districts for the purpose of funding eligible costs of the Districts for Public Improvements and for fees or charges imposed by other governmental entities on the Districts directly, or which are paid on behalf of the Districts. Such fees are delineated below and are further provided for in **Exhibits D and F**.

- Imposition of a water tap fee, to be collected no later than the issuance of a certificate of occupancy, upon each property within the Districts for financing costs associated with water and sewer infrastructure and the reserve capacity fees to be paid by the Districts to CWSD, as discussed above in Section IX. It is currently anticipated that the water tap fee charged by the Districts will be at least \$16,000.
- Imposition of a District system development fee, to be collected no later than the issuance of a certificate of occupancy, upon each property within the District for the purpose of funding costs associated with the Public Improvements. It is anticipated the system development fee will be at least \$15,000.
- Imposition of a street and roadway development fee, to be collected no later than the issuance of a certificate of occupancy, upon each property within the District for the purpose of funding District eligible costs for street and roadway improvements that are constructed by the Districts or by and through other governmental entities for which funding is provided by, through or on behalf of the Districts.

D. Debt Service Mill Levy

A maximum mill levy of 50 mills is authorized to support the debt service of the Districts, subject to the limitation of the Maximum Total Mill Levy. An initial debt

service mill levy of 50 mills will produce revenue sufficient to support debt service costs through the bond repayment period (see **Exhibit F**, Financial Plan).

E. Operations and Maintenance Mill Levy

A maximum mill levy of 25 mills is authorized to support the operations and maintenance of the Districts' services and public improvements, subject to the limitation of the Maximum Total Mill Levy. Developer funding and/or fees imposed for operations and maintenance are anticipated initially until such time an operations and maintenance mill levy of 25 mills will produce revenue sufficient to support the operations and maintenance of the Districts' services and public improvements (see **Exhibit F**, Financial Plan).

F. District Expenditures

The estimated cost of public improvements for the Districts is eighty-nine million dollars (\$89,000,000.00) , inclusive of improvement fees that may be due and owing for water and sewer services and for traffic improvements. **Exhibit D** includes, in current dollars, the estimated cost of each public improvement, together with an explanation of the methods, basis, and/or assumptions used to establish such costs.

The Districts will require operating funds to plan and cause the public improvements contemplated herein to be constructed, operated, and maintained as permitted herein. Such costs are expected to include reimbursement of organizational costs, legal, engineering, accounting, bond issuance costs, and compliance with State budgeting, audit, and reporting, and other administrative and legal requirements. The organizational costs for the Districts for legal, engineering, surveying, and accounting services are estimated to be one hundred thousand dollars (\$100,000.00). The first year's operating budget is estimated to be two hundred and fifty thousand dollars (\$250,000.00), which includes organizational and administrative costs.

G. Debt

1. Debt Limitation

The total aggregate debt limit for the Districts is ninety million dollars (\$90,000,000.00), excluding costs and amounts associated with refundings, and exclusive of costs of issuance, inflation, and other similar costs. At each election held by each District to authorize debt, each of the Districts shall seek authority to issue debt in total principal amounts not to exceed \$90,000,000. Since each District must vote its own debt authorization for each of the categories of the public improvements, each District must have the full debt authorization available to it in the event that any one of the Districts finances, acquires, constructs, and completes the public improvements. Notwithstanding, the aggregate debt all of the Districts collectively may issue and incur is ninety million dollars (\$90,000,000), excluding costs and amounts associated with refundings, and exclusive of costs of issuance, inflation and other similar costs.

The debt contemplated in the Financial Plan is based on current assumptions discussed herein, but the debt limit set forth in this paragraph is intended to account for inflation in the future and the potential of assessed values in excess of what is currently projected. As currently projected, the net proceeds available from bonds to be issued by the Districts are not anticipated to completely fund all of the current costs of the public improvements, set forth in **Exhibit D**. However, to the extent additional bonds may be issued in the future from which additional net proceeds may be realized, up to the permitted debt limit of the Districts set forth herein, the Districts are expressly authorized to issue such additional debt, to further fund the costs of improvements or developer advances.

For purposes of this Service Plan, debt shall be considered any outstanding bonds, notes, contracts, or other financial obligations of the Districts payable in whole or in part from *ad valorem* taxes or other revenues of the Districts for the purposes of financing, acquiring, constructing, or improving any of the public improvements contemplated herein. The debt limit shall not be increased unless approved by the County and as permitted by statute and the Colorado Constitution. Any change in debt limit shall be considered a material modification of the Service Plan, subject to the provisions of Section XIII of this Service Plan. The maximum term of any bond issue, including refunding and refinancing, shall be forty (40) years from the original date of issuance.

2. Maximum Voted Interest Rate and Maximum Underwriting Discount

The interest rate on any debt is limited to the market rate at the time debt is issued. In the event of a default, the maximum voted interest rate on any debt shall not exceed twelve percent (12%). The maximum underwriting discount shall be five percent (5%). Debt, when issued, shall comply with all relevant requirements of this Service Plan, State law, and Federal law as is then applicable to the issuance of public securities.

XI. DEVELOPER ADVANCES AND REIMBURSEMENTS

The Districts anticipate receiving initial funding for both capital and ongoing administrative requirements from developer advances. Such advances may be made to the Districts subject to the Districts' obligation to reimburse the same, as may be evidenced by short-term reimbursement agreements or other appropriate agreements or resolutions. The interest rate on developer reimbursements shall be equal to the Municipal Market Data (MMD) BAA 30 year index, plus five percent (5%), determined at the time at which a reimbursement obligation is established.

Any developer advances for which the Board is obligated without discretion to appropriate on an annual basis, or which constitute a multi-fiscal year obligation, shall count against the maximum allowable debt limit under this Service Plan and may be repaid by the Districts from bond proceeds or other legally available sources of revenue. Developer advances shall be subordinate to the Districts' general obligation bonds and

refinancing of the same shall not require County approval. Any amount of outstanding principal and accrued interest on such developer advances that remains unpaid as of the expiration of the Maximum Debt Service Mill Levy term shall be deemed to be forever discharged and satisfied in full. Absent funds that may be available from the net proceeds of bonds issued by the District or other available funds, the total developer advances may approximate eighty-nine million dollars (\$89,000,000.00), plus additional advances for administration and operations until such time as the assessed value of the property within the Districts is sufficient to provide for the same.

XII. ANNUAL REPORT

The Districts shall be responsible for submitting an annual report to the County no later than September 30 of each year in accordance with the procedures set forth in C.R.S. § 32-1-207(3)(c) and (d), as amended. The annual report shall conform to the format attached hereto as **Exhibit I**, or in a format agreed to by the County.

XIII. MODIFICATION OF SERVICE PLAN

Pursuant to C.R.S. § 32-1-207, as amended, the Districts shall obtain prior written approval of the County before making any material modification to this Service Plan. Material modifications require a Service Plan amendment and include modifications of a basic or essential nature, including, but not limited to, the following: any addition to the types of services provided by the Districts; a decrease in the level of services; a decrease in the financial ability of the Districts to discharge the existing or proposed indebtedness; or a decrease in the existing or projected need for organized service in the area. Inclusion of property that is located in a county or municipality with no other territory within the Districts may constitute a material modification of the Service Plan.

In the event the Districts plan to undertake an action which may not be permitted by this Service Plan, it shall be the Districts' responsibility to contact County staff to seek an administrative determination as to whether the action in question is permitted by the Service Plan. If County staff determines that the action may constitute a material modification, the Districts shall submit a proposal for action to the Board of County Commissioners. Thereafter, the Board of County Commissioners will determine whether the proposed action constitutes a material modification. If the Board of County Commissioners determines that the proposed action constitutes a material modification, then the action shall be prohibited and constitute a material modification of this Service Plan requiring an amendment, pursuant to Section XIII of the Service Plan and C.R.S. § 32-1-207(2).

XIV. DISCLOSURE STATEMENT

The Districts shall provide notice to all purchasers of property in the Districts regarding the Districts' authority to levy and collect *ad valorem* taxes and to impose and collect rates, fees, tolls, and charges, by recording a disclosure statement against the property within the Districts with the Office of the Douglas County Clerk and Recorder. Such disclosure statement shall also provide information concerning the structure of the Boards of the Districts and summarize how purchasers may participate in the affairs of the Boards. The disclosure statement shall be recorded within thirty (30) days following the recordation of the court decrees organizing the Districts.

XV. DISSOLUTION/CONSOLIDATION

It shall be mandatory for the Districts to initiate dissolution proceedings when the Districts have neither any financial obligations nor operations and maintenance obligations. The Districts may file a petition in the district court for dissolution when there are no financial obligations or outstanding bonds, or any such financial obligations or outstanding bonds are adequately secured by escrow funds or securities meeting the investment requirements in C.R.S. §§ 24-75-601, *et seq.*, as amended. The District's dissolution shall be subject to approval of a plan of dissolution in the district court of the County, pursuant to C.R.S. § 32-1-704, as amended.

As part of a multiple district structure, the Districts may initiate proceedings to consolidate once all improvements are complete and permanent financing is in place as provided for in C.R.S. §§ 32-1-601, *et seq.*

XVI. DEFINITIONS

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

Board or Boards: the boards of directors of the Districts.

Board of County Commissioners: the Board of County Commissioners of Douglas County, Colorado.

Control Act: Part 2 of Article 1 of Title 32 (Special Districts) of the Colorado Revised Statutes (C.R.S.), which outlines review procedures for service plans for a special district.

County: Douglas County, Colorado.

Debt: any bond, note debenture, contract, or other multiple-year financial obligation of a District.

Developer: the owner of the property proposing development of the project.

District No. 1: Mirabelle Metropolitan District No. 1.

District No. 2: Mirabelle Metropolitan District No. 2.

District No. 3: Mirabelle Metropolitan District No. 3.

District No. 4: Mirabelle Metropolitan District No. 4.

Districts: Mirabelle Metropolitan District Nos. 1-4, collectively.

District Boundaries: the boundaries of the area described in the legal descriptions attached hereto as **Exhibit B-1**.

District Boundary Map: the maps attached hereto as **Exhibit C-1**, showing the District's boundaries.

Financial Plan: the Financial Plan described in Section X and attached as **Exhibit F**, which describes: (a) how the public improvements are to be financed; (b) how the debt is expected to be incurred; and (c) the estimated operating revenue derived from property taxes for the first budget year.

Financing Districts: District No. 2, District No. 3, and District No. 4, which encompass the area of development that is to include construction of residential land uses and that serves as the basis for assessed valuation, and upon which mill levies and *ad valorem* property taxes are assessed in order to repay debt issued to fund the public improvements necessary to serve the development.

Future Inclusion Area: the property more particularly described and depicted on **Exhibits B-2 and C-2**, attached hereto, which property may, in the future, be included into the legal boundaries of the Districts.

General Obligation Bond: bonds or other obligations for the payment of which the Districts have promised to impose an *ad valorem* property tax mill levy.

Maximum Debt Service Mill Levy: the maximum mill levy the Districts are permitted to impose for payment of debt as set forth in Section X.D

Maximum Operations and Maintenance Mill Levy: the maximum mill levy the Districts are permitted to impose for the payment of operating and maintenance expenses as set forth in Section X.E.

Maximum Total Mill Levy: the maximum mill levy the Districts are permitted to impose for the payment of debt as set forth in Section X.D. and operating and maintenance expenses as set forth in Section X.E.

Project: the development or property commonly referred to as Plum Creek.

Public Improvements: the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped, and financed as generally described in the Special District Act to serve the future taxpayers and inhabitants of the Districts as determined by the Boards of the Districts.

Revenue Bond: bonds issued by the Districts to finance a specific project, the income from which will be used for repaying the bond.

Service District: District No. 1, which, in general, encompasses a very small area of land and exists to act and coordinate financial, technical, and administrative management functions and to oversee the design, financing, construction and initial operations of the Public Improvements that serve one or more of the Financing Districts.

Service Plan: this Service Plan for the Districts approved by the Board of County Commissioners

Special District Act: C.R.S. § 32-1-101, *et seq.*, as amended

State: the State of Colorado

XVII. RESOLUTION OF APPROVAL

The Districts incorporate the Board of County Commissioner's resolution approving this Service Plan into this Service Plan to be presented to the district court attached hereto as **Exhibit G**.

XVIII. STATUTORY FINDINGS AND CONCLUSIONS

It is submitted that this Service Plan for the Districts, as required by C.R.S. § 32-1-203, as amended, establishes that:

1. There is sufficient existing and projected need for organized service in the area to be served by the District. The Districts will provide approximately 1,100 property owners with the Public Improvements and services described herein that would otherwise not be available through other means;
2. The existing service in the area to be served by the District is inadequate for present and projected needs. There are currently no services of the kind to be provided by the Districts available in the area that will comprise the boundaries of the Districts.
3. The District is capable of providing economical and sufficient service to the area within its boundaries. The financial capability of the Districts is demonstrated in Section VIII and Section X of this Service Plan, and as further defined in

the Financing Plan attached hereto as **Exhibit F**.

4. The area to be included in the Districts has, or will have, the financial ability to discharge the indebtedness on a reasonable basis. This is demonstrated in Section X of this Service Plan and in the Financing Plan attached hereto as **Exhibit F**.

5. Adequate service is not, or will not be, available to the area through the County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis. This is set forth in Section IV of this Service Plan.

6. The facility and service standards of the Districts are compatible with the facility and service standards of each county within which the Districts are to be located and each municipality which is an interested party under C.R.S. § 32-1-204(1), as amended. This is demonstrated in Section VIII.B of this Service Plan and in **Exhibits D** and **E** attached hereto.

7. The proposal is in substantial compliance with the Douglas County Comprehensive Master Plan, as amended, adopted pursuant to C.R.S. § 30-28-106, as amended.

8. The proposal is in compliance with the regional Clean Water Plan, as amended.

9. The creation of the District will be in the best interests of the area to be served based on the evidence provided in Section IV and Section XVIII of this Service Plan and the statutory findings and conclusions set forth herein.

Exhibit A
Vicinity Map

VICINITY MAP

PLUM CREEK AT CHATFIELD RESERVOIR
DOUGLAS COUNTY, CO



Exhibit B
Legal Descriptions

Exhibit B-1
Legal Descriptions of the Initial Boundaries of the Districts

MIRABELLE METROPOLITAN DISTRICT NO. 1

LEGAL DESCRIPTION

A PARCEL OF LAND SITUATED IN THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 6 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 18, WHENCE THE SOUTH LINE OF SAID SOUTHWEST QUARTER BEARS NORTH 89°56'00" EAST WITH ALL BEARINGS HEREIN REFERENCED THERETO;

THENCE ALONG SAID SOUTH LINE, NORTH 89°56'00" EAST, A DISTANCE OF 421.71 FEET TO THE **POINT OF BEGINNING**;

THENCE DEPARTING SAID SOUTH LINE, NORTH 00°04'00" WEST, A DISTANCE OF 51.00 FEET;

THENCE NORTH 89°56'00" EAST, A DISTANCE OF 110.00 FEET;

THENCE SOUTH 00°04'00" EAST, A DISTANCE OF 51.00 FEET TO SAID SOUTH LINE;

THENCE ALONG SAID SOUTH LINE, SOUTH 89°56'00" WEST, A DISTANCE OF 110.00 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 0.129 ACRES, (5,610 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.



JOHN R. WEST, JR.
COLORADO P.L.S. NO. 25645
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, COLORADO 80122
303-713-1898

MIRABELLE METROPOLITAN DISTRICT NO. 2

LEGAL DESCRIPTION

A PARCEL OF LAND SITUATED IN THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 6 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 18, WHENCE THE SOUTH LINE OF SAID SOUTHWEST QUARTER BEARS NORTH 89°56'00" EAST WITH ALL BEARINGS HEREIN REFERENCED THERETO;

THENCE ALONG SAID SOUTH LINE, NORTH 89°56'00" EAST, A DISTANCE OF 531.71 FEET TO THE **POINT OF BEGINNING**;

THENCE DEPARTING SAID SOUTH LINE, NORTH 00°04'00" WEST, A DISTANCE OF 51.00 FEET;

THENCE NORTH 89°56'00" EAST, A DISTANCE OF 110.00 FEET;

THENCE SOUTH 00°04'00" EAST, A DISTANCE OF 51.00 FEET TO SAID SOUTH LINE;

THENCE ALONG SAID SOUTH LINE, SOUTH 89°56'00" WEST, A DISTANCE OF 110.00 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 0.129 ACRES, (5,610 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.



JOHN R. WEST, JR.
COLORADO P.L.S. NO. 25645
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, COLORADO 80122
303-713-1898

MIRABELLE METROPOLITAN DISTRICT NO. 3

LEGAL DESCRIPTION

A PARCEL OF LAND SITUATED IN THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 6 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 18, WHENCE THE SOUTH LINE OF SAID SOUTHWEST QUARTER BEARS NORTH 89°56'00" EAST WITH ALL BEARINGS HEREIN REFERENCED THERETO;

THENCE ALONG SAID SOUTH LINE, NORTH 89°56'00" EAST, A DISTANCE OF 641.71 FEET TO THE **POINT OF BEGINNING**;

THENCE DEPARTING SAID SOUTH LINE, NORTH 00°04'00" WEST, A DISTANCE OF 51.00 FEET;

THENCE NORTH 89°56'00" EAST, A DISTANCE OF 110.00 FEET;

THENCE SOUTH 00°04'00" EAST, A DISTANCE OF 51.00 FEET TO SAID SOUTH LINE;

THENCE ALONG SAID SOUTH LINE, SOUTH 89°56'00" WEST, A DISTANCE OF 110.00 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 0.129 ACRES, (5,610 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.



JOHN R. WEST, JR.
COLORADO P.L.S. NO. 25645
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, COLORADO 80122
303-713-1898

MIRABELLE METROPOLITAN DISTRICT NO. 4

LEGAL DESCRIPTION

A PARCEL OF LAND SITUATED IN THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 6 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 18, WHENCE THE SOUTH LINE OF SAID SOUTHWEST QUARTER BEARS NORTH 89°56'00" EAST WITH ALL BEARINGS HEREIN REFERENCED THERETO;

THENCE ALONG SAID SOUTH LINE, NORTH 89°56'00" EAST, A DISTANCE OF 751.71 FEET TO THE **POINT OF BEGINNING**;

THENCE DEPARTING SAID SOUTH LINE, NORTH 00°04'00" WEST, A DISTANCE OF 51.00 FEET;

THENCE NORTH 89°56'00" EAST, A DISTANCE OF 110.00 FEET;

THENCE SOUTH 00°04'00" EAST, A DISTANCE OF 51.00 FEET TO SAID SOUTH LINE;

THENCE ALONG SAID SOUTH LINE, SOUTH 89°56'00" WEST, A DISTANCE OF 110.00 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 0.129 ACRES, (5,610 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.



JOHN R. WEST, JR.
COLORADO P.L.S. NO. 25645
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, COLORADO 80122
303-713-1898

Exhibit B-2
Legal Description of the Future Inclusion Area

THAT PORTION OF SECTION 18, TOWNSHIP 6 SOUTH, RANGE 68 WEST, 6TH PRINCIPAL MERIDIAN, AND SHOWN ON THE OFFICIAL GOVERNMENT PLATS THEREOF, ALL IN THE COUNTY OF DOUGLAS, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

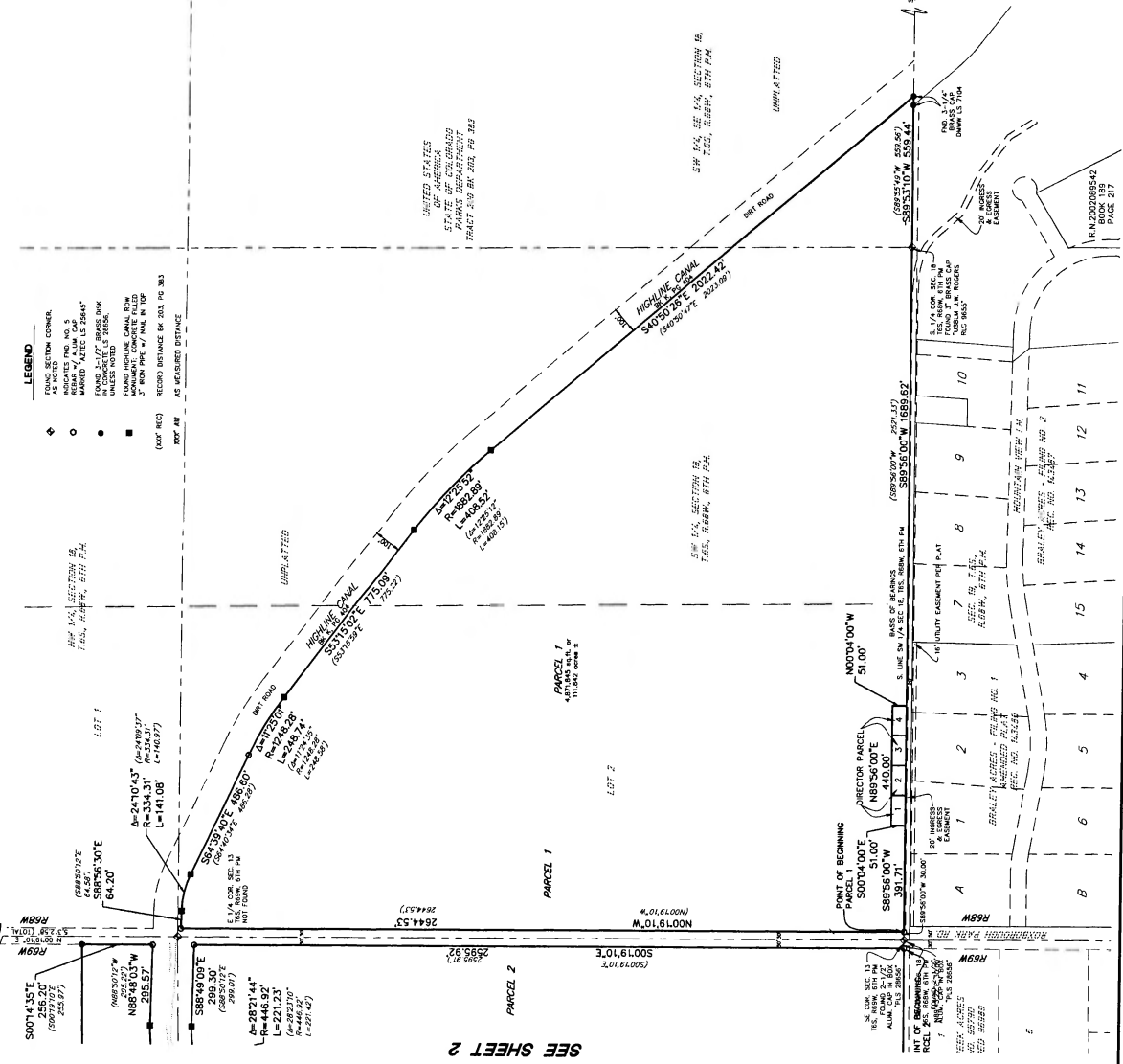
PARCEL 1:
THAT PORTION OF SECTION 18, TOWNSHIP 6 SOUTH, RANGE 68 WEST, OF THE SIXTH PRINCIPAL MERIDIAN IN THE COUNTY OF DOUGLAS, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

[illegible]

PARCEL 2:

[illegible][illegible][illegible]

A PORTION OF SECTION 18, TOWNSHIP 6 SOUTH, RANGE 68 WEST, AND A PORTION OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN COUNTY OF DOUGLAS, STATE OF COLORADO

[illegible]

SEE SHEET 2

AZTEC CONSULTANTS, INC.
300 East Mineral Ave., Suite 1
Littleton, Colorado 80122
Phone: (303) 713-1898
Fax: (303) 713-1897
www.aztecconsultants.com

PLUM CREEK EXHIBIT
A CREEK WITH DIRECTOR PARCELS
OF DOUGLAS, STATE OF COLORADO
SHEA HOMES
PHOTOGRAPH FOR
CENTER DR., STE 450, HIGHLANDS RANCH, CO 80127

PLUM COUNTRY 1805 SHEA C

SHEET 1 OF 2 SHEETS

10716-21

Exhibit C
District Boundary Maps

Exhibit C-1
Boundary Maps for the Initial Boundaries of the Districts

MIRABELLE METROPOLITAN DISTRICT NO. 1

SW 1/4, SECTION 18,
T.6S., R.68W., 6TH P.M.



**POINT OF
COMMENCEMENT**

SW COR. SEC. 18
T6S, R68W, 6TH PM
FOUND 2-1/2" ALUM. CAP IN
BOX "PLS 28656"



N89°56'00"E 421.71' (TIE)

N89°56'00"E 2551.33'

S. LINE SW 1/4 SEC 18, T6S, R68W, 6TH PM
(BASIS OF BEARINGS)

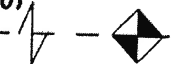
N89°56'00"E 110.00'

PARCEL CONTAINS
5,610 (SQ.FT.)
0.129 ACRES
MORE OR LESS

POINT OF BEGINNING

N00°04'00"W 51.00'

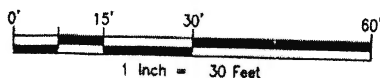
S00°04'00"E 51.00'



S 1/4 COR. SEC. 18
T6S, R68W, 6TH PM
FOUND 3" BRASS CAP
"USBLM" J.W. ROGERS
RLS 9655"

1

BRALEY ACRES - FILING NO. 1
AMENDED PLAT
REC. NO. 143486



NW 1/4, SECTION 19,
T.6S., R.68W., 6TH P.M.

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

PATH: _____
DWG NAME: 10716-21-Directors Parcels 2016-05-20.DWG
DWG: GB CHK: JRW
DATE: 2016-05-23
SCALE: 1" = 30'



AZTEC
CONSULTANTS, INC.

Q:\10716-21 - Plum Creek General Services\DWG\EXHIBITS

300 East Mineral Ave.
Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

ILLUSTRATION TO EXHIBIT A
SW 1/4, SEC. 18, T6S, R68W OF THE 6TH P.M.
DOUGLAS COUNTY, CO

JOB NUMBER 10716-21

2 OF 2 SHEETS

MIRABELLE METROPOLITAN DISTRICT NO. 2

SW 1/4, SECTION 18,
T.6S., R.68W., 6TH P.M.

POINT OF COMMENCEMENT

SW COR. SEC. 18
T6S, R68W, 6TH PM
FOUND 2-1/2" ALUM. CAP IN BOX
PLS 28656"

N89°56'00"E 531.71' (TIE)
N89°56'00"E 2551.33'
S. LINE SW 1/4 SEC 18, T6S, R68W, 6TH PM
(BASIS OF BEARINGS)

N89°56'00"E 110.00'

PARCEL CONTAINS
5,610 (SQ.FT.)
0.129 ACRES
MORE OR LESS

POINT OF BEGINNING

N00°04'00"W 51.00'

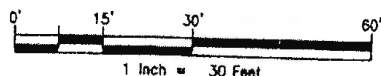
S00°04'00"E 51.00'

S89°56'00"W 110.00'

S 1/4 COR. SEC. 18
T6S, R68W, 6TH PM
FOUND 3" BRASS CAP
USBLM J.W. ROGERS
PLS 9655"

1
2
BRALEY ACRES - FILING NO. 1 AMENDED PLAT
REC. NO. 143486

NW 1/4, SECTION 19,
T.6S., R.68W., 6TH P.M.



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

PATH:
DWG NAME: 10716-21-Directors Parcel 2016-05-20.DWG
DWG: GB CHK: JRW
DATE: 2016-05-23
SCALE: 1" = 30'



AZTEC
CONSULTANTS, INC.

0:\10716-21 - Plurin Creek General Services\Draw\EXHIBITS

300 East Mineral Ave,
Suite 1
Littleton, Colorado 80122
Phone: (303) 713-1898
Fax: (303) 713-1897
www.aztecconsultants.com

ILLUSTRATION TO EXHIBIT B
SW 1/4, SEC. 18, T6S, R68W OF THE 6TH P.M.
DOUGLAS COUNTY, CO

JOB NUMBER 10716-21

2 OF 2 SHEETS

MIRABELLE METROPOLITAN DISTRICT NO. 3

SW 1/4, SECTION 18,
T.6S., R.68W., 6TH P.M.

POINT OF COMMENCEMENT

SW COR. SEC. 18
T6S, R68W, 6TH PM
FOUND 2-1/2" ALUM. CAP IN BOX
"PLS 28656"



N89°56'00"E 641.71' (TIE)

N89°56'00"E 2551.33'

S. LINE SW 1/4 SEC 18, T6S, R68W, 6TH PM
(BASIS OF BEARINGS)

N89°56'00"E 110.00'

N00°04'00"W 51.00'

PARCEL CONTAINS
5,610 (SQ.FT.)
0.129 ACRES
MORE OR LESS

POINT OF BEGINNING

S00°04'00"E 51.00'



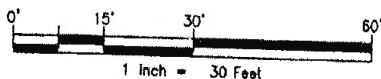
S89°56'00"W 110.00'

S 1/4 COR. SEC. 18
T6S, R68W, 6TH PM
FOUND 3" BRASS CAP
"USBLM J.W. ROGERS"
RLS 9655"

2

BRALEY ACRES - FILING NO. 1
AMENDED PLAT
REC. NO. 143486

NW 1/4, SECTION 19,
T.6S., R.68W., 6TH P.M.



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

PATH:

DWG NAME: 10716-21-Directors Parcels 2016-05-20.DWG

DWG: GB CHK: JRW

DATE: 2016-05-23

SCALE: 1" = 30'



AZTEC
CONSULTANTS, INC.

Q:\10716-21 - Plum Creek General Services\Draw\EXHIBITS

300 East Mineral Ave.
Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

ILLUSTRATION TO EXHIBIT C
SW 1/4, SEC. 18, T6S, R68W OF THE 6TH P.M.
DOUGLAS COUNTY, CO

JOB NUMBER 10716-21

2 OF 2 SHEETS

MIRABELLE METROPOLITAN DISTRICT NO. 4

SW 1/4, SECTION 18,
T.6S., R.68W., 6TH P.M.

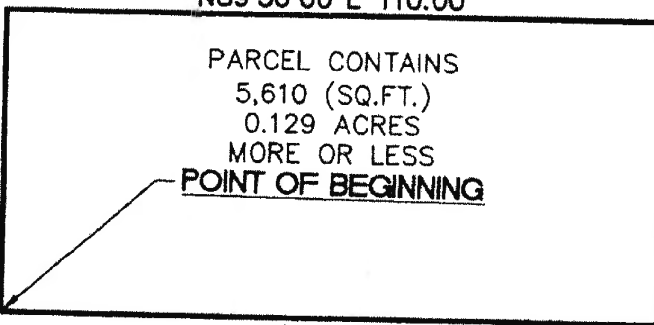
POINT OF COMMENCEMENT

SW COR. SEC. 18
T6S, R68W, 6TH PM
FOUND 2-1/2" ALUM. CAP IN BOX
"PLS 28656"



N89°56'00"E 751.71' (TIE)
N89°56'00"E 2551.33'
S. LINE SW 1/4 SEC 18, T6S, R68W, 6TH PM
(BASIS OF BEARINGS)

N00°04'00"W 51.00'



N89°56'00"E 110.00'

PARCEL CONTAINS
5,610 (SQ.FT.)
0.129 ACRES
MORE OR LESS
POINT OF BEGINNING

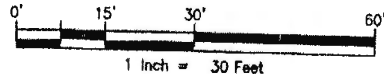
S00°04'00"E 51.00'

S89°56'00"W 110.00'

S 1/4 COR. SEC. 18
T6S, R68W, 6TH PM
FOUND 3" BRASS CAP
"USBLM J.W. ROGERS"
RLS 9655"

3

BRALEY ACRES - FILING NO. 1 AMENDED PLAT
REC. NO. 143486



NW 1/4, SECTION 19,
T.6S., R.68W., 6TH P.M.

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

PATH:
DWG NAME: 10716-21-Directors Parcels 2016-05-20.DWG
DWG: GB CHK: JRW
DATE: 2016-05-23
SCALE: 1" = 30'



Aztec
CONSULTANTS, INC.

308 East Mineral Ave.
Suite 1
Littleton, Colorado 80122
Phone: (303) 713-1898
Fax: (303) 713-1897
www.aztecconsultants.com

Q:\10716-21 - Plum Creek General Services\Drawg\EXHIBITS

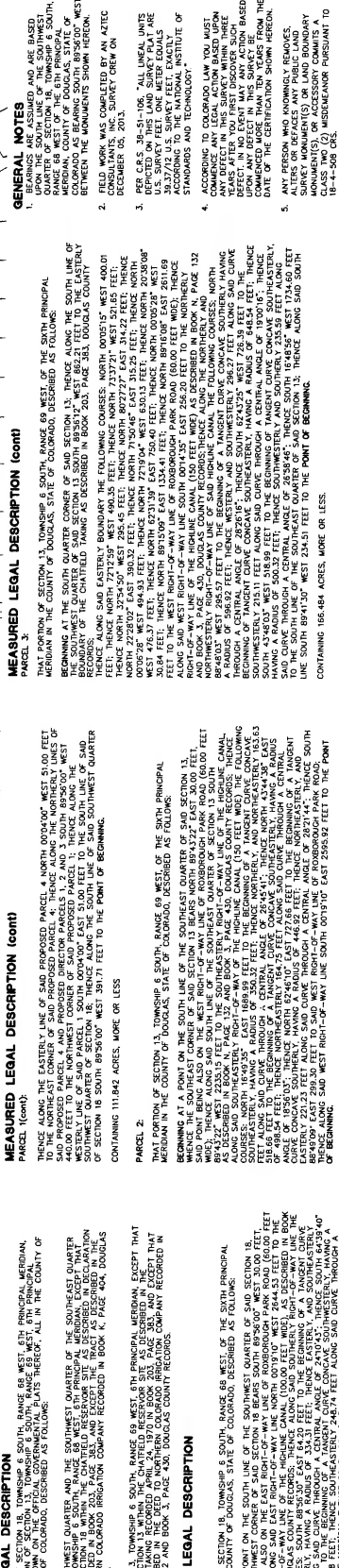
ILLUSTRATION TO EXHIBIT D
SW 1/4, SEC. 18, T6S, R68W OF THE 6TH P.M.
DOUGLAS COUNTY, CO

JOB NUMBER 10716-21

2 OF 2 SHEETS

Exhibit C-2
Boundary Map of the Future Inclusion Area

A PORTION OF SECTION 18, TOWNSHIP 6 SOUTH, RANGE 68 WEST, AND A PORTION OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN COUNTY OF DOUGLAS, STATE OF COLORADO



THAT PORTION OF SECTION 18, TOWNSHIP 6 NORTH, RANGE 6 NORTH, MERIDIAN, AS SHOWN ON THE OFFICIAL GOVERNMENT SURVEY MAP OF DOUGLAS, STATE OF COLORADO, DESCRIBED AS:

ALL OF THE SOUTHWEST QUARTER AND THE SOUTHWEST CORNER OF SECTION 18, TOWNSHIP 6 NORTH, RANGE 6 NORTH, MERIDIAN, BEING A PART OF SAID SECTION 18 WITHIN THE CHATEAU NATIONAL MONUMENT, AS TAKING RECORDED IN BOOK 203, PAGE 38, OF THE PUBLIC LANDS DEED TO NORTHERN COLORADO IRRIGATION COMPANY RECORDS.

MEASURED LEGAL DESCRIPTION

PARCEL 1:

PARCEL 1(cont):
THENCE ALONG THE
TO THE NORTHEAST
SAID PROPOSED
440.00 FEET TO
WESTERLY LINE OF
SOUTHWEST QUARTER
OF SECTION 16 S
CONTAINING 111.8

BEGINNING AT A
WHENCE THE SOU
SAID POINT BEING
WIDE): THENCE AL

SAID POINT BEING ALSO

WEST 51.00 FEET
NORTHERLY LINES OF
89°56'00" WEST
ALONG THE
TH LINE OF SAID
SOUTHWEST QUARTER

SECTION 13,
ST 30.00 FEET,
ROAD (60.00 FEET
13 SOUTH

31 30.00 FEET,
ROAD (60.00 FEET

1

PURCHASED LEGAL DESCRIPTION CONTAINING PARCEL 3:

THAT PORTION OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 8 NORTH, MERIDIAN IN THE COUNTY OF DOUGLAS, STATE OF COLORADO,

BEGINNING AT THE SOUTHWEST CORNER OF SAID SECTION
THE SOUTHWEST QUARTER OF SAID SECTION 13, SOUTH 89° 07' 11"
BOUNDARY OF THE CHATHFIELD TAKING AS DESCRIBED IN B.
RECORDS;

THENCE ALONG SAID EASTERLY BOUNDARY THE FOLLOWING:
FEET; THENCE NORTH 72°12'58" WEST 490.35 FEET; THENCE
NORTH 27°54'50" EAST 285.45 FEET; THENCE NORTH
72°12'58" WEST 490.35 FEET;

ALONG SAID WEST RIGHT-OF-WAY LINE SOUTH D014'35" E
RIGHT-OF-WAY LINE OF THE HIGHLINE CANAL (150 FEET W
AND BOOK 3, PAGE 430, DOUGLAS COUNTY RECORDS; THEN
NORTHWESTERLY RIGHT-OF-WAY LINE OF SAID HIGHLINE C

AND BOOK 3, PAGE 430, DOUGLAS COUNTY RECORDS; THENCE A

GENERAL NOTE

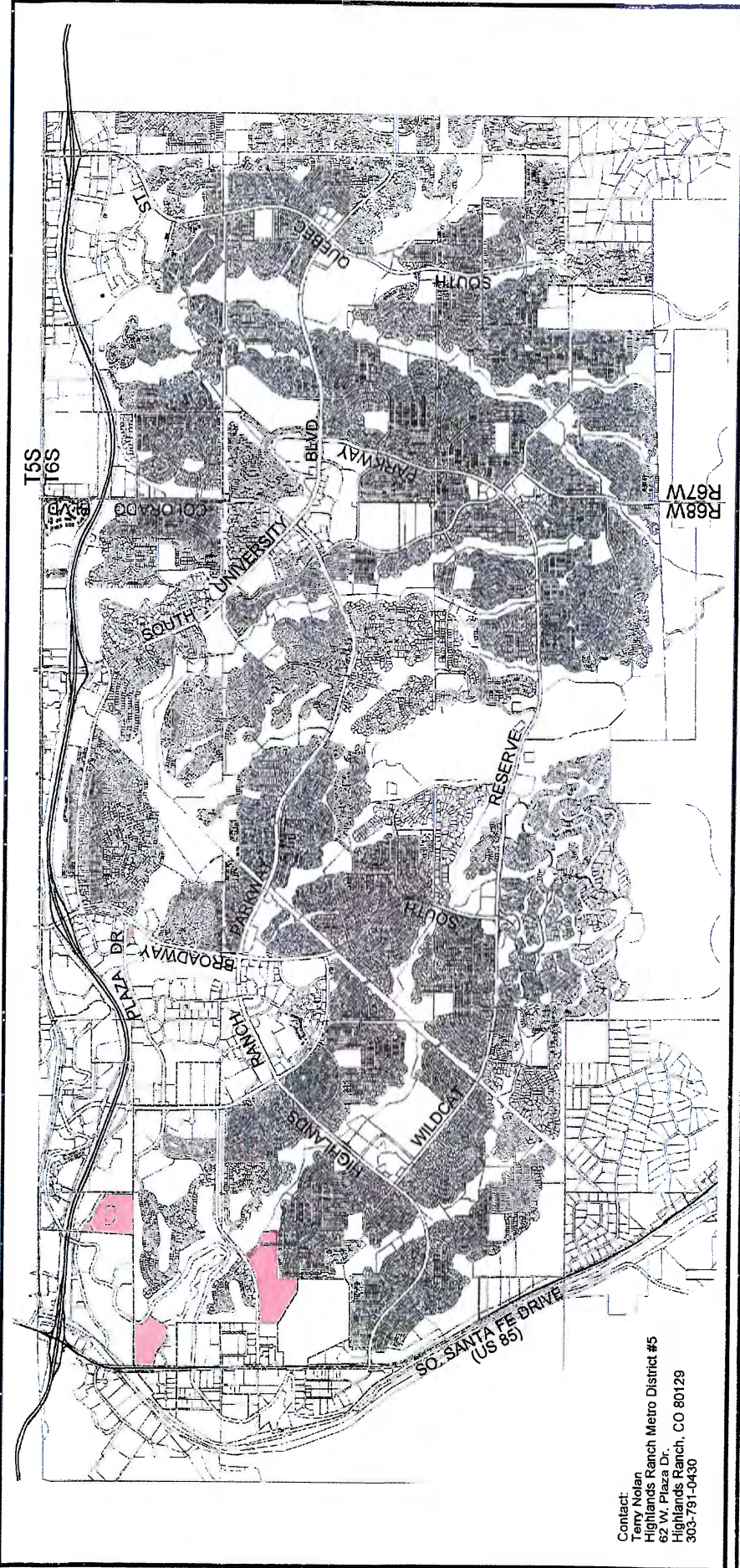
1. BEARINGS ARE ASSUMED TO BE TRUE UNLESS OTHERWISE NOTED. THE SOUTH LINE OF THE QUARTER OF SECTION 10, RANGE 68 WEST OF MERIDIAN, COUNTY OF COLORADO AS BEARING BETWEEN THE MONUMENTS.
2. FIELD WORK WAS CONDUCTED BY CONSULTANTS, INC. ON DECEMBER 04, 2013.

4. ACCORDING TO COLLECTIVE BARGAINING AGREEMENTS, ANY LEGAL

4. ACCORDING TO CONGRAT

1076-12	1	PLUM CREEK EXHIBIT COUNTY OF DOUGLAS, STATE OF COLORADO	1806 SHEA CENTER DR., STE 400, HIGHLANDS RANCH, CO 80129
1076-12	1	SHEA HOMES P.L.L.C. PLANNED DEVELOPMENT W/ DIRECTOR PARCELS	300 East Mineral Ave., Suite 1 Littleton, Colorado 80122 Phone: (303) 713-1808 Fax: (303) 713-1897 www.aztecconsultants.com AZTEC CONSULTANTS, INC.
DATE BY	REVISION DESCRIPTION	DATE BY	REVISION DESCRIPTION
JHW	QD	JHW	QD
1 - 200'	SCALE	1 - 200'	SCALE
2010-06-10		2010-06-10	

Exhibit C-3
Boundary Map of the District No. 1 Exclusion Area



Contact:
Terry Nolan
Highlands Ranch Metro District #5
62 W. Plaza Dr.
Highlands Ranch, CO 80129
303-791-0430



HIGHLANDS RANCH
Metro District #5

Boundary Map Highlands Ranch Metropolitan District #5 Tax Authority # 4056

 Highlands Ranch Metro District 5



0 1,500 3,000
Feet

January 1, 2016

Exhibit D
Cost of Improvements

I here do certify that the Engineer's opinion of probable costs to construct public improvements associated with Exhibit D for the Mirabelle Metropolitan District #1 were prepared under my direct supervision and in accordance with the following methods and assumptions.

Methodology and Assumptions:

The opinions, methodology, assumptions, and conclusions on public infrastructure and costs included within Exhibit D & E are based on the following:

- Principal Uses within the Mirabelle District to include:
 - A maximum of 1,100 Single-Family Detached or Attached Residential Homes;
 - Approximately 80-100 Acres of Parks, Open Space, and Trails;
 - A Community Activity Center;
 - An Adult Activity Center; and
 - A School.
- Public Infrastructure including potable water mains, sanitary sewer mains, roadways, trails, electric, gas, underdrains, telecommunications, landscaping, irrigation, lighting, and drainage was conceptually sized and designed based on the following:
 - The Principal Uses listed above;
 - Centennial Water and Sanitation District, Local Fire District, County, State, and Federal practices, guidelines, criteria, standards and specifications;
 - Conceptual Layouts provided by the planner (DHM Design); and
 - Our Experience designing public infrastructure for similar types of development in the Colorado Front Range to insure public health and safety.
- The opinions of costs to construct the public infrastructure included in Exhibit D are based on the following:
 - Infrastructure quantities are calculated based on the conceptual designs depicted within Exhibit E;
 - Unit Prices were determined based on the following:
 - Previous Bid Data from contractors that JR Engineering has assembled into a database called "JR Estimator"; which includes bid data for projects for City, State, County, Local Districts, Metropolitan Districts, Homeowner Associations, Home Builders, Educational, Commercial, and Industrial projects.
 - The specific unit prices were determined using the available data within the JR Estimator and our knowledge and experience on interpolating the data for similar projects within the Denver Metropolitan area;
 - The unit prices are based on our opinion of the cost to construct in 2016; and have not been adjusted to reflect inflation of labor or material costs at the time of construction;
 - In addition to the itemized costs, we have included percentages for bonds, insurance, engineering, surveying, testing, construction management and permitting based on our experience of doing similar projects;
 - The contingency percentage is based on the conceptual nature of the infrastructure planned within the Mirabelle District.

Sincerely,

JR Engineering, LLC



Aaron Clutter, P.E.



ENGINEER'S PROBABLE COST ESTIMATE

Mirabelle District No. 1 Infrastructure
Douglas County, CO
7/15/2016
JOB NO. 15504.00
PREPARED BY:
JR ENGINEERING

TRANSPORTATION INFRASTRUCTURE		SUB-TOTAL \$	29,754,315
URBAN COLLECTOR	\$	2,901,121	
MODIFIED COLLECTOR	\$	1,679,069	
LOCAL STREET	\$	419,526	
BRIDGE STRUCTURES	\$	1,038,460	
ROXBOROUGH ROAD (ON-SITE)	\$	769,940	
OFF-SITE ROADWAY IMPROVEMENTS (SOUTHEAST ACCESS ROAD)	\$	6,210,528	
US 85 RAMP & SIGNAL IMPROVEMENTS	\$	822,000	
TITAN PARK CIRCLE SIGNAL IMPROVEMENTS	\$	411,000	
TITAN ROAD IMPROVEMENTS PHASE 1 & 2 (PER MATRIX PLANS)	\$	8,397,671	
INTERSECTION AT TITAN RD/ROXBOROUGH RD & SIGNAL IMPROVEMENTS	\$	685,000	
REGIONAL TRAFFIC IMPROVEMENT FEE	\$	3,080,000	
TEMPORARY SE ACCESS ROAD	\$	2,740,000	
ROW ACQUISITION (2 LOTS)	\$	600,000	
WATER INFRASTRUCTURE		SUB-TOTAL \$	18,683,471
WATERLINE	\$	1,083,471	
CWSD RESERVE CAPACITY FEES	\$	17,600,000	
SANITARY SEWER INFRASTRUCTURE		SUB-TOTAL \$	769,080
SANITARY SEWER	\$	769,080	
INTERCEPTOR & UNDERDRAIN INFRASTRUCTURE		SUB-TOTAL \$	1,317,036
INTERCEPTOR & UNDERDRAIN	\$	1,317,036	
DRAINAGE INFRASTRUCTURE		SUB-TOTAL \$	5,660,578
STORM SEWER	\$	1,286,862	
DRAINAGE CHANNELS & PONDS	\$	3,236,917	
OFF-SITE STORM & OUTFALL CHANNEL	\$	1,136,799	
LANDSCAPING & COMMUNITY AMENITIES		SUB-TOTAL \$	29,367,239
OPEN SPACE	\$	7,351,773	
PARKS & HIGHLINE CANAL IMPROVEMENTS	\$	9,428,704	
PARKWAYS	\$	2,132,493	
TRAILS & CROSSINGS	\$	460,233	
MONUMENTATION	\$	615,950	
ADULT ACTIVITY CENTER	\$	1,524,000	
COMMUNITY ACTIVITY CENTER	\$	7,620,000	
IRRIGATION TAPS	\$	234,086	
MISCELLANEOUS (ELECTRIC, GAS & TELECOM)		SUB-TOTAL \$	3,830,000
GAS - OFF-SITE GAS REIMBURSEMENTS	\$	1,100,000	
GAS - OFF-SITE GAS DISTRIBUTIONS	\$	1,330,000	
ELECTRIC - OFFSITE ELECTRIC DISTRIBUTIONS	\$	1,300,000	
DISTRICT SET UP FEES	\$	100,000	

TOTAL \$ 89,381,718

ENGINEER'S PROBABLE COST ESTIMATE

Mirabelle District No. 1 Infrastructure

Douglas County, CO

7/15/2016

JOB NO. 15504.00

PREPARED BY:

JR ENGINEERING

DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST
URBAN COLLECTOR				
Subgrade Preparation (2' Depth)	30,154	SY	\$ 4.00	\$ 120,616.00
HMA (Grading SG) (75) (PG 64-22) [6.5 Inch]	30,154	SY	\$ 30.00	\$ 904,620.00
HMA (Grading S) (75) (PG 64-22) [2 Inch]	30,154	SY	\$ 11.00	\$ 331,694.00
5 Foot Walk (4" Depth) [w/fibermesh]	8,869	SY	\$ 32.00	\$ 283,808.00
Vertical Curb & Gutter	15,964	LF	\$ 15.00	\$ 239,460.00
Signage/Striping	7,982	LF	\$ 5.00	\$ 39,910.00
Lighting	27	EA	\$ 5,000.00	\$ 135,000.00
Grading	29,069	CY	\$ 2.15	\$ 62,498.35
			SUBTOTAL	\$ 2,117,606.35
			Payment, Performance & Material Bonds - 1%	\$ 21,176.06
			Engineering & Surveying - 10%	\$ 211,760.64
			Material Testing - 2%	\$ 42,352.13
			Construction Surveying - 2%	\$ 42,352.13
			Construction Oversight - 5%	\$ 105,880.32
			Permitting - 2%	\$ 42,352.13
			15% Contingency	\$ 317,640.95
			URBAN COLLECTOR - TOTAL	\$ 2,901,120.70
MODIFIED COLLECTOR				
Subgrade Preparation (2' Depth)	15,893	SY	\$ 4.00	\$ 63,572.00
HMA (Grading SG) (75) (PG 64-22) [6.5 Inch]	15,893	SY	\$ 30.00	\$ 476,790.00
HMA (Grading S) (75) (PG 64-22) [2 Inch]	15,893	SY	\$ 11.00	\$ 174,823.00
5 Foot Walk (4" Depth) [w/fibermesh]	4,967	SY	\$ 32.00	\$ 158,944.00
Vertical Curb & Gutter	8,940	LF	\$ 15.00	\$ 134,100.00
Median Curb & Gutter	8,940	LF	\$ 11.00	\$ 98,340.00
Signage/Striping	4,470	LF	\$ 5.00	\$ 22,350.00
Lighting	15	EA	\$ 5,000.00	\$ 75,000.00
Grading	10,083	CY	\$ 2.15	\$ 21,678.45
			SUBTOTAL	\$ 1,225,597.45
			Payment, Performance & Material Bonds - 1%	\$ 12,255.97
			Engineering & Surveying - 10%	\$ 122,559.75
			Material Testing - 2%	\$ 24,511.95
			Construction Surveying - 2%	\$ 24,511.95
			Construction Oversight - 5%	\$ 61,279.87
			Permitting - 2%	\$ 24,511.95
			15% Contingency	\$ 183,839.62
			MODIFIED COLLECTOR - TOTAL	\$ 1,679,068.51

ENGINEER'S PROBABLE COST ESTIMATE

Mirabelle District No. 1 Infrastructure

Douglas County, CO

7/15/2016

JOB NO. 15504.00

PREPARED BY:

JR ENGINEERING

DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST
LOCAL STREET				
Subgrade Preparation (2' Depth)	2,673	SY	\$ 4.00	\$ 10,692.00
HMA (Grading SG) (75) (PG 64-22) [6.5 Inch]	2,673	SY	\$ 30.00	\$ 80,190.00
HMA (Grading S) (75) (PG 64-22) [2 Inch]	2,673	SY	\$ 11.00	\$ 29,403.00
Combination Mountable Curb, Gutter & 4' Attached Walk	1,604	LF	\$ 100.00	\$ 160,400.00
Signage/Striping	802	LF	\$ 5.00	\$ 4,010.00
Lighting	4	EA	\$ 5,000.00	\$ 20,000.00
Grading	711	CY	\$ 2.15	\$ 1,528.65
			SUBTOTAL	\$ 306,223.65
			Payment, Performance & Material Bonds - 1%	\$ 3,062.24
			Engineering & Surveying - 10%	\$ 30,622.37
			Material Testing - 2%	\$ 6,124.47
			Construction Surveying - 2%	\$ 6,124.47
			Construction Oversight - 5%	\$ 15,311.18
			Permitting - 2%	\$ 6,124.47
			15% Contingency	\$ 45,933.55
			LOCAL STREET - TOTAL	\$ 419,526.40
BRIDGE STRUCTURES				
Modified Collector Crossing with Highline Canal Structure Widening	1	EA	\$ 158,000.00	\$ 158,000.00
Urban Collector Crossing with Highline Canal	1	EA	\$ 600,000.00	\$ 600,000.00
			SUBTOTAL	\$ 758,000.00
			Payment, Performance & Material Bonds - 1%	\$ 7,580.00
			Engineering & Surveying - 10%	\$ 75,800.00
			Material Testing - 2%	\$ 15,160.00
			Construction Surveying - 2%	\$ 15,160.00
			Construction Oversight - 5%	\$ 37,900.00
			Permitting - 2%	\$ 15,160.00
			15% Contingency	\$ 113,700.00
			BRIDGE STRUCTURES - TOTAL	\$ 1,038,460.00
ROXBOROUGH ROAD (ON-SITE)				
Roxborough Road Transitions	2	EA	\$ 85,000.00	\$ 170,000.00
Asphalt Removal	8,000	SY	\$ 4.00	\$ 32,000.00
Overhead Electric to be Relocated Underground	3,600	LF	\$ 100.00	\$ 360,000.00
			SUBTOTAL	\$ 562,000.00
			Payment, Performance & Material Bonds - 1%	\$ 5,620.00
			Engineering & Surveying - 10%	\$ 56,200.00
			Material Testing - 2%	\$ 11,240.00
			Construction Surveying - 2%	\$ 11,240.00
			Construction Oversight - 5%	\$ 28,100.00
			Permitting - 2%	\$ 11,240.00
			15% Contingency	\$ 84,300.00
			ROXBOROUGH ROAD (ON-SITE) - TOTAL	\$ 769,940.00

ENGINEER'S PROBABLE COST ESTIMATE

Mirabelle District No. 1 Infrastructure

Douglas County, CO

7/15/2016

JOB NO. 15504.00

PREPARED BY:

JR ENGINEERING

DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST
OFF-SITE ROADWAY IMPROVEMENTS				
US 85 Ramp & Signal Improvements	1	LS	\$ 600,000.00	\$ 600,000.00
Titan Park Circle Signal Improvements	1	LS	\$ 300,000.00	\$ 300,000.00
Titan Road Improvements Phase 1 & 2 Per Matrix Plans	1	LS	\$ 6,129,687.00	\$ 6,129,687.00
Intersection at Titan Road/Roxborough Road & Signal Improvements	1	LS	\$ 500,000.00	\$ 500,000.00
			SUBTOTAL	\$ 7,529,687.00
			Payment, Performance & Material Bonds - 1%	\$ 75,296.87
			Engineering & Surveying - 10%	\$ 752,968.70
			Material Testing - 2%	\$ 150,593.74
			Construction Surveying - 2%	\$ 150,593.74
			Construction Oversight - 5%	\$ 376,484.35
			Permitting - 2%	\$ 150,593.74
			15% Contingency	\$ 1,129,453.05
			OFF-SITE ROADWAY IMPROVEMENTS - TOTAL	\$ 10,315,671.19
OFF-SITE ROADWAY IMPROVEMENTS (SOUTHEAST ACCESS ROAD)				
Ultimate Build-Out Segment 1				
Erosion Control	1	LS	\$ 84,000.00	\$ 84,000.00
Earthwork	1	LS	\$ 233,907.00	\$ 233,907.00
Storm Sewer	1	LS	\$ 395,030.00	\$ 395,030.00
Asphalt	1	LS	\$ 1,713,080.00	\$ 1,713,080.00
Concrete	1	LS	\$ 384,259.00	\$ 384,259.00
Landscape & Irrigation	1	LS	\$ 258,851.00	\$ 258,851.00
			SUBTOTAL	\$ 3,069,127.00
Ultimate Build-Out Segment 2				
Erosion Control	1	LS	\$ 37,560.00	\$ 37,560.00
Earthwork	1	LS	\$ 119,770.00	\$ 119,770.00
Storm Sewer	1	LS	\$ 231,020.00	\$ 231,020.00
Asphalt	1	LS	\$ 759,670.00	\$ 759,670.00
Concrete	1	LS	\$ 202,650.00	\$ 202,650.00
Landscape & Irrigation	1	LS	\$ 113,435.00	\$ 113,435.00
			SUBTOTAL	\$ 1,464,105.00
			Payment, Performance & Material Bonds - 1%	\$ 45,332.32
			Engineering & Surveying - 10%	\$ 453,323.20
			Material Testing - 2%	\$ 90,664.64
			Construction Surveying - 2%	\$ 90,664.64
			Construction Oversight - 5%	\$ 226,661.60
			Permitting - 2%	\$ 90,664.64
			15% Contingency	\$ 679,984.80
			SOUTHEAST ACCESS ROADWAY IMPROVEMENTS - TOTAL	\$ 6,210,527.84

ENGINEER'S PROBABLE COST ESTIMATE

Mirabelle District No. 1 Infrastructure

Douglas County, CO

7/15/2016

JOB NO. 15504.00

PREPARED BY:

JR ENGINEERING

DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST
REGIONAL FEES				
Regional Traffic Improvement Fee	1,100	EA	\$ 2,800.00	\$ 3,080,000.00
			SUBTOTAL	\$ 3,080,000.00
			REGIONAL FEES- TOTAL	\$ 3,080,000.00
TEMPORARY ACCESS				
Temporary Southeast Access Road	1	LS	\$ 2,000,000.00	\$ 2,000,000.00
			SUBTOTAL	\$ 2,000,000.00
			Payment, Performance & Material Bonds - 1%	\$ 20,000.00
			Engineering & Surveying - 10%	\$ 200,000.00
			Material Testing - 2%	\$ 40,000.00
			Construction Surveying - 2%	\$ 40,000.00
			Construction Oversight - 5%	\$ 100,000.00
			Permitting - 2%	\$ 40,000.00
			15% Contingency	\$ 300,000.00
			TEMPORARY ACCESS- TOTAL	\$ 2,740,000.00
ROW ACQUISITION				
ROW Acquisition (2 Lots)	2	EA	\$ 300,000.00	\$ 600,000.00
			SUBTOTAL	\$ 600,000.00
			ROW ACQUISITION- TOTAL	\$ 600,000.00

ENGINEER'S PROBABLE COST ESTIMATE

Mirabelle District No. 1 Infrastructure

Douglas County, CO

7/15/2016

JOB NO. 15504.00

PREPARED BY:

JR ENGINEERING

DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST
WATERLINE				
8 Inch PVC (Water)	872	LF	\$ 30.00	\$ 26,160.00
8 Inch Gate Valves	4	EA	\$ 1,800.00	\$ 7,200.00
8 Inch Tees and Bends	4	EA	\$ 600.00	\$ 2,400.00
12 Inch PVC (Water)	9,829	LF	\$ 55.00	\$ 540,595.00
12 Inch Gate Valves	20	EA	\$ 3,500.00	\$ 70,000.00
12 Inch Tees and Bends	22	EA	\$ 2,000.00	\$ 44,000.00
12 Inch Waterline Lowerings (4 Vertical Bends Each)	16	EA	\$ 2,500.00	\$ 40,000.00
Fire Hydrant Assy. (Pipe and Fittings)	11	EA	\$ 5,500.00	\$ 60,500.00
			SUBTOTAL	\$ 790,855.00
			Payment, Performance & Material Bonds - 1%	\$ 7,908.55
			Engineering & Surveying - 10%	\$ 79,085.50
			Material Testing - 2%	\$ 15,817.10
			Construction Surveying - 2%	\$ 15,817.10
			Construction Oversight - 5%	\$ 39,542.75
			Permitting - 2%	\$ 15,817.10
			15% Contingency	\$ 118,628.25
			WATERLINE- TOTAL	\$ 1,083,471.35
CWSD FEES				
CWSD Reserve Capacity Fees	1,100	EA	\$ 16,000.00	\$ 17,600,000.00
			SUBTOTAL	\$ 17,600,000.00
			CWSD FEES- TOTAL	\$ 17,600,000.00

ENGINEER'S PROBABLE COST ESTIMATE

Mirabelle District No. 1 Infrastructure

Douglas County, CO

7/15/2016

JOB NO. 15504.00

PREPARED BY:

JR ENGINEERING

DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST
SANITARY SEWER				
8 Inch PVC (Sewer)	6,019	LF	\$ 38.00	\$ 228,722.00
12 Inch PVC (Sewer)	2,030	LF	\$ 39.00	\$ 79,170.00
15 Inch PVC (Sewer)	1,237	LF	\$ 40.00	\$ 49,480.00
4 Foot Manhole (Sewer)	45	EA	\$ 4,000.00	\$ 180,000.00
5 Foot Manhole (Sewer)	6	EA	\$ 4,000.00	\$ 24,000.00
SUBTOTAL				\$ 561,372.00
Payment, Performance & Material Bonds - 1%				\$ 5,613.72
Engineering & Surveying - 10%				\$ 56,137.20
Material Testing - 2%				\$ 11,227.44
Construction Surveying - 2%				\$ 11,227.44
Construction Oversight - 5%				\$ 28,068.60
Permitting - 2%				\$ 11,227.44
15% Contingency				\$ 84,205.80
SANITARY SEWER - TOTAL				\$ 769,079.64

ENGINEER'S PROBABLE COST ESTIMATE

Mirabelle District No. 1 Infrastructure

Douglas County, CO

7/15/2016

JOB NO. 15504.00

PREPARED BY:

JR ENGINEERING

DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST
INTERCEPTOR & UNDERDRAIN				
12 Inch Interceptor	8,464	LF	\$ 48.00	\$ 406,272.00
Interceptor Cleanout	30	EA	\$ 3,000.00	\$ 90,000.00
8 Inch Underdrain	9,286	LF	\$ 38.00	\$ 352,868.00
Underdrain Cleanout	51	EA	\$ 2,200.00	\$ 112,200.00
			SUBTOTAL	\$ 961,340.00
			Payment, Performance & Material Bonds - 1%	\$ 9,613.40
			Engineering & Surveying - 10%	\$ 96,134.00
			Material Testing - 2%	\$ 19,226.80
			Construction Surveying - 2%	\$ 19,226.80
			Construction Oversight - 5%	\$ 48,067.00
			Permitting - 2%	\$ 19,226.80
			15% Contingency	\$ 144,201.00
			UNDERDRAIN & INTERCEPTOR - TOTAL	\$ 1,317,035.80

ENGINEER'S PROBABLE COST ESTIMATE

Mirabelle District No. 1 Infrastructure

Douglas County, CO

7/15/2016

JOB NO. 15504.00

PREPARED BY:

JR ENGINEERING

DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST
STORM SEWER				
18 Inch RCP	3,746	LF	\$ 50.00	\$ 187,300.00
24 Inch RCP	1,210	LF	\$ 65.00	\$ 78,650.00
30 Inch RCP	234	LF	\$ 75.00	\$ 17,550.00
36 Inch RCP	1,737	LF	\$ 85.00	\$ 147,645.00
42 Inch RCP	319	LF	\$ 120.00	\$ 38,280.00
72 Inch RCP	1,191	LF	\$ 210.00	\$ 250,110.00
18 Inch FES	1	EA	\$ 1,200.00	\$ 1,200.00
24 Inch FES	1	EA	\$ 1,300.00	\$ 1,300.00
36 Inch FES	1	EA	\$ 1,400.00	\$ 1,400.00
42 Inch FES	1	EA	\$ 1,500.00	\$ 1,500.00
5 Foot Inlet (Type R)	18	EA	\$ 3,660.00	\$ 65,880.00
10 Foot Inlet (Type R)	14	EA	\$ 5,500.00	\$ 77,000.00
5 Foot Manhole (Storm)	18	EA	\$ 3,500.00	\$ 63,000.00
6 Foot Manhole (Storm)	2	EA	\$ 4,250.00	\$ 8,500.00
SUBTOTAL				\$ 939,315.00
Payment, Performance & Material Bonds - 1%				\$ 9,393.15
Engineering & Surveying - 10%				\$ 93,931.50
Material Testing - 2%				\$ 18,786.30
Construction Surveying - 2%				\$ 18,786.30
Construction Oversight - 5%				\$ 46,965.75
Permitting - 2%				\$ 18,786.30
15% Contingency				\$ 140,897.25
STORM SEWER - TOTAL				\$ 1,286,861.55

ENGINEER'S PROBABLE COST ESTIMATE

Mirabelle District No. 1 Infrastructure

Douglas County, CO

7/15/2016

JOB NO. 15504.00

PREPARED BY:

JR ENGINEERING

DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST
DRAINAGE CHANNELS & PONDS				
Grouted Sloping Boulder Drop (3' Drop)	6	EA	\$ 40,000.00	\$ 240,000.00
Pond Outlet Structure	1	EA	\$ 50,000.00	\$ 50,000.00
Forebay	2	EA	\$ 45,000.00	\$ 90,000.00
Channel & Pond Grading	101,262	CY	\$ 2.15	\$ 217,713.30
Highline Canal Infrastructure	8,120	LF	\$ 125.00	\$ 1,015,000.00
Water Quality Ponds	2	EA	\$ 75,000.00	\$ 150,000.00
Tributary B Diversion Structure	1	EA	\$ 250,000.00	\$ 250,000.00
Plum Creek Diversion Structure	1	EA	\$ 200,000.00	\$ 200,000.00
On-Site Diversion Structure	1	EA	\$ 150,000.00	\$ 150,000.00
			SUBTOTAL	\$ 2,362,713.30
			Payment, Performance & Material Bonds - 1%	\$ 23,627.13
			Engineering & Surveying - 10%	\$ 236,271.33
			Material Testing - 2%	\$ 47,254.27
			Construction Surveying - 2%	\$ 47,254.27
			Construction Oversight - 5%	\$ 118,135.67
			Permitting - 2%	\$ 47,254.27
			15% Contingency	\$ 354,407.00
			DRAINAGE CHANNEL & POND - TOTAL	\$ 3,236,917.22
OFF-SITE STORM & OUTFALL CHANNEL				
Outfall Channel Grading	17,500	CY	\$ 2.15	\$ 37,625.00
Pond Outfall Channel Tickle Channel	1,950	LF	\$ 40.00	\$ 78,000.00
Pond Outfall Channel - Low Flow Riprap	650	CY	\$ 50.00	\$ 32,500.00
Pond Outfall Channel Drop Structures (3-5' Drop)	12	EA	\$ 40,000.00	\$ 480,000.00
Maintenance Trail - 10' (Class VI ABC)	361	CY	\$ 50.00	\$ 18,055.56
Concrete Trail (Remove and Replace)	4	CY	\$ 400.00	\$ 1,600.00
16' x 6' RCBC (Crossing State Park Access Roads)	130	LF	\$ 1,400.00	\$ 182,000.00
			SUBTOTAL	\$ 829,780.56
			Payment, Performance & Material Bonds - 1%	\$ 8,297.81
			Engineering & Surveying - 10%	\$ 82,978.06
			Material Testing - 2%	\$ 16,595.61
			Construction Surveying - 2%	\$ 16,595.61
			Construction Oversight - 5%	\$ 41,489.03
			Permitting - 2%	\$ 16,595.61
			15% Contingency	\$ 124,467.08
			OFF-SITE STORM & OUTFALL CHANNEL- TOTAL	\$ 1,136,799.36

ENGINEER'S PROBABLE COST ESTIMATE

Mirabelle District No. 1 Infrastructure

Douglas County, CO

7/15/2016

JOB NO. 15504.00

PREPARED BY:

JR ENGINEERING

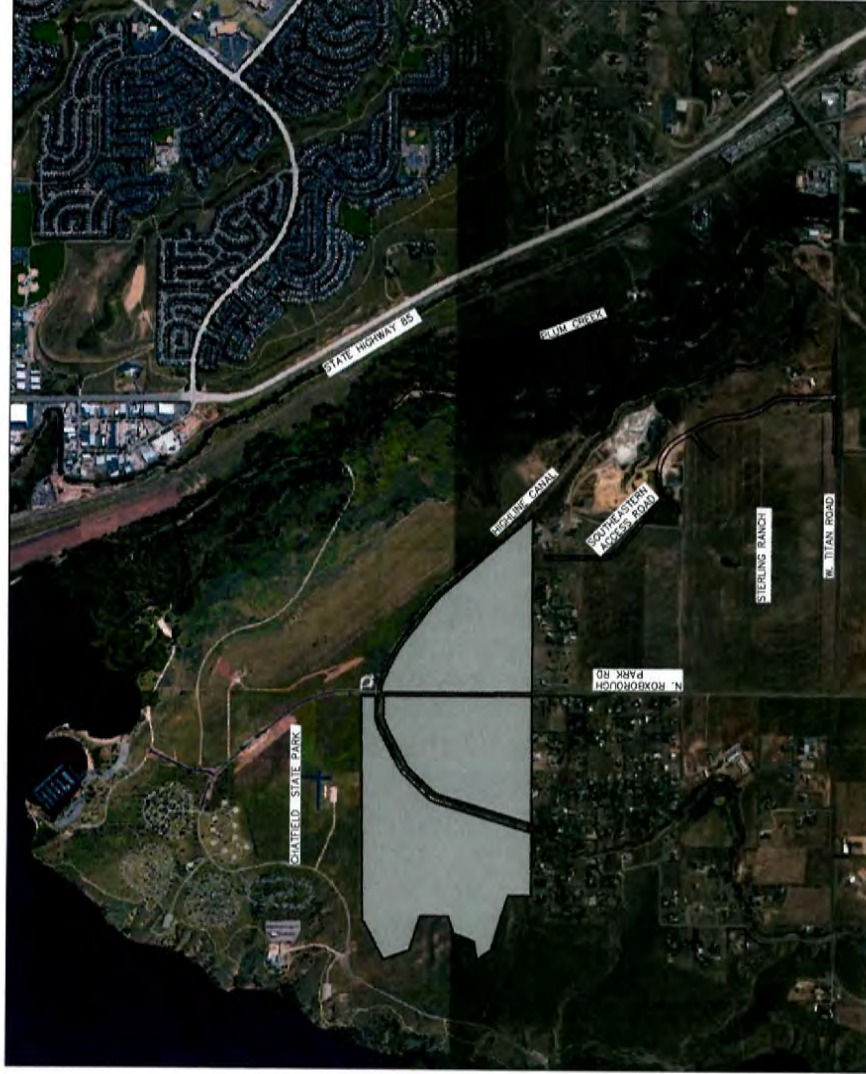
DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST
LANDSCAPING & COMMUNITY AMENITIES				
Open Space	2,894,399	SF	\$ 2.00	\$ 5,788,798.00
Parks & Highline Canal Improvements	1,856,044	SF	\$ 4.00	\$ 7,424,176.00
Parkways	419,782	SF	\$ 4.00	\$ 1,679,128.00
Equestrian Trail	8,775	LF	\$ 2.00	\$ 17,550.00
Pedestrian Trail	22,258	LF	\$ 11.00	\$ 244,838.00
Highline Canal Pedestrian Crossing	1	EA	\$ 100,000.00	\$ 100,000.00
Primary Monumentation	2	EA	\$ 80,000.00	\$ 160,000.00
Secondary Monumentation	2	EA	\$ 35,000.00	\$ 70,000.00
Tertiary Monumentation	17	EA	\$ 15,000.00	\$ 255,000.00
Adult Activity Center	1	EA	\$ 1,200,000.00	\$ 1,200,000.00
Community Activity Center	1	EA	\$ 6,000,000.00	\$ 6,000,000.00
1.5" Irrigation Taps	6	EA	\$ 30,720.00	\$ 184,320.00
			SUBTOTAL	\$ 23,123,810.00
			Payment, Performance & Material Bonds - 1%	\$ 231,238.10
			Engineering & Surveying - 10%	\$ 2,312,381.00
			Material Testing - 2%	\$ 462,476.20
			Construction Surveying - 2%	\$ 462,476.20
			Construction Oversight - 5%	\$ 1,156,190.50
			Permitting - 2%	\$ 462,476.20
			5% Contingency	\$ 1,156,190.50
			LANDSCAPING - TOTAL	\$ 29,367,238.70

Exhibit E
Maps of Improvements

MIRABELLE DISTRICT NO. 1 SERVICE PLAN

DOUGLAS COUNTY, CO

DISTRICT INFRASTRUCTURE



VICINITY MAP
1" = 2000'

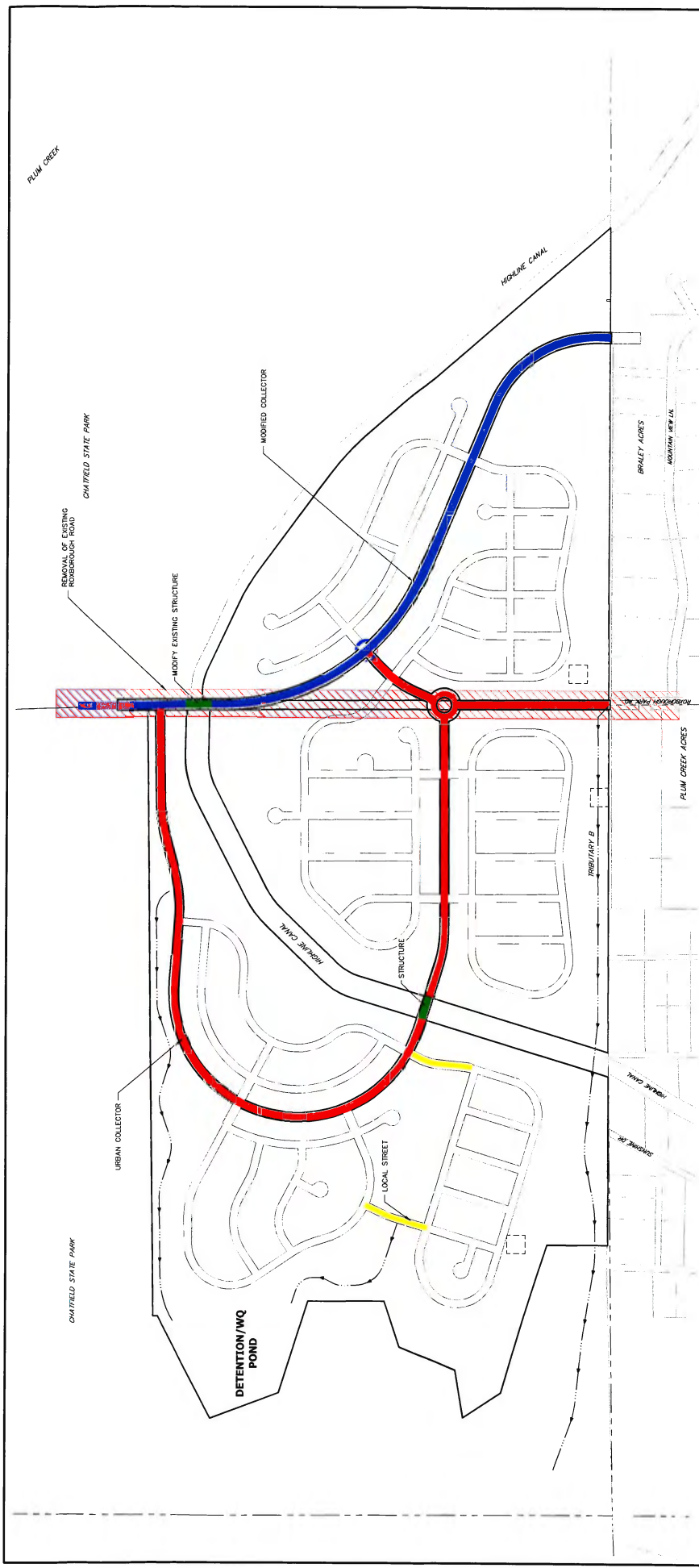
SUMMARY OF QUANTITIES

TRANSFORMATION INFRASTRUCTURE	SUBTOTAL \$	15,345,538
URBAN COLLECTOR	\$	2,301,121
MODIFIED COLLECTOR	\$	1,619,069
LOCAL STREET	\$	418,936
BRIDGE STRUCTURES	\$	1,038,460
STREET LIGHTS (UNIMOUNTED)	\$	775,840
OFF-SITE ROADWAY IMPROVEMENTS (SOUTHEAST ACCESS ROAD)	\$	1,140,000
US 85 RAMP & SIGNAL IMPROVEMENTS	\$	825,000
TITAN PARK CIRCLE SIGNAL IMPROVEMENTS	\$	411,000
TITAN ROAD IMPROVEMENTS PHASE 1 & 2 (PER WATER PLANS)	\$	8,307,671
INTERSECTION AT TITAN ROAD/ROXBOROUGH RD & SIGNAL IMPROVEMENTS	\$	686,000
REGIONAL TRAFFIC IMPROVEMENT FEE	\$	3,000,000
IMPROVEMENTS TO ACCESS ROAD	\$	2,700,000
RIGHT-OF-WAY ACQUISITION (1 LOT)	\$	600,000
WATER INFRASTRUCTURE	SUBTOTAL \$	18,465,411
WATERLINE	\$	1,083,471
ONSD RESERVE CAPACITY FEES	\$	17,660,000
WASTEWATER INFRASTRUCTURE	SUBTOTAL \$	761,000
SANITARY SERVICES	\$	761,000
INTERCEPTOR & UNDERPASS INFRASTRUCTURE	SUBTOTAL \$	1,517,036
INTERCEPTOR & UNDERPASS	\$	1,317,036
DRAINAGE INFRASTRUCTURE	SUBTOTAL \$	6,694,679
DRAINAGE CHANNELS & PONDS	\$	1,396,802
OFF-SITE STORM & OUTFALL CHANNEL	\$	1,136,799
LANDSCAPE & COMMUNITY AMENITIES	SUBTOTAL \$	29,361,124
LANDSCAPE	\$	5,101,704
PARKS & HIGH-LINE CANAL IMPROVEMENTS	\$	5,420,794
PARKWAYS	\$	2,132,483
TRAILWAYS	\$	460,235
MONUMENTATION	\$	6,000,000
ADULT ACTIVITY CENTER	\$	1,824,000
COMMUNITY ACTIVITY CENTER	\$	7,620,000
PROBATION YARD	\$	244,096
MISCELLANEOUS ELECTRIC, GAS & TULACOM	SUBTOTAL \$	3,100,000
GAS - OFF-SITE GAS REMEDIATIONS	\$	1,000,000
GAS - OFF-SITE GAS DISTRIBUTIONS	\$	1,300,000
ELECTRIC - OFF-SITE ELECTRIC DISTRIBUTIONS	\$	1,300,000
DISTRICT SET OF FEES	\$	100,000
TOTAL	\$	100,000

COVER SHEET
MIRABELLE DISTRICT NO. 1
SERVICE PLAN
JOB NO. 15504.00
7/15/16
SHEET 1 OF 8



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A WARDEN COMPANY
Colorado 303-795-5555 • Colorado Springs 703-595-2585
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ON-SITE ROADWAY INFRASTRUCTURE -- \$6,808,116

BRIDGE STRUCTURES -- \$1,038,460

REMOVAL OF EXISTING ROXBOROUGH ROAD & UNDERGROUND ELECTRIC -- \$769,940

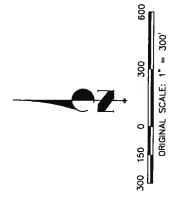
72' ROW -- MODIFIED COLLECTOR -- \$1,679,069

60' ROW -- URBAN COLLECTOR -- \$2,901,121

50' ROW -- LOCAL STREET -- \$419,526

ON-SITE ROADWAY INFRASTRUCTURE
WHEEL DISTRICT NO. 1
SERVICE PLAN
JOB NO. 15504.00
7/15/16
SHEET 2 OF 8

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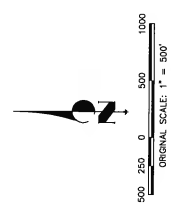




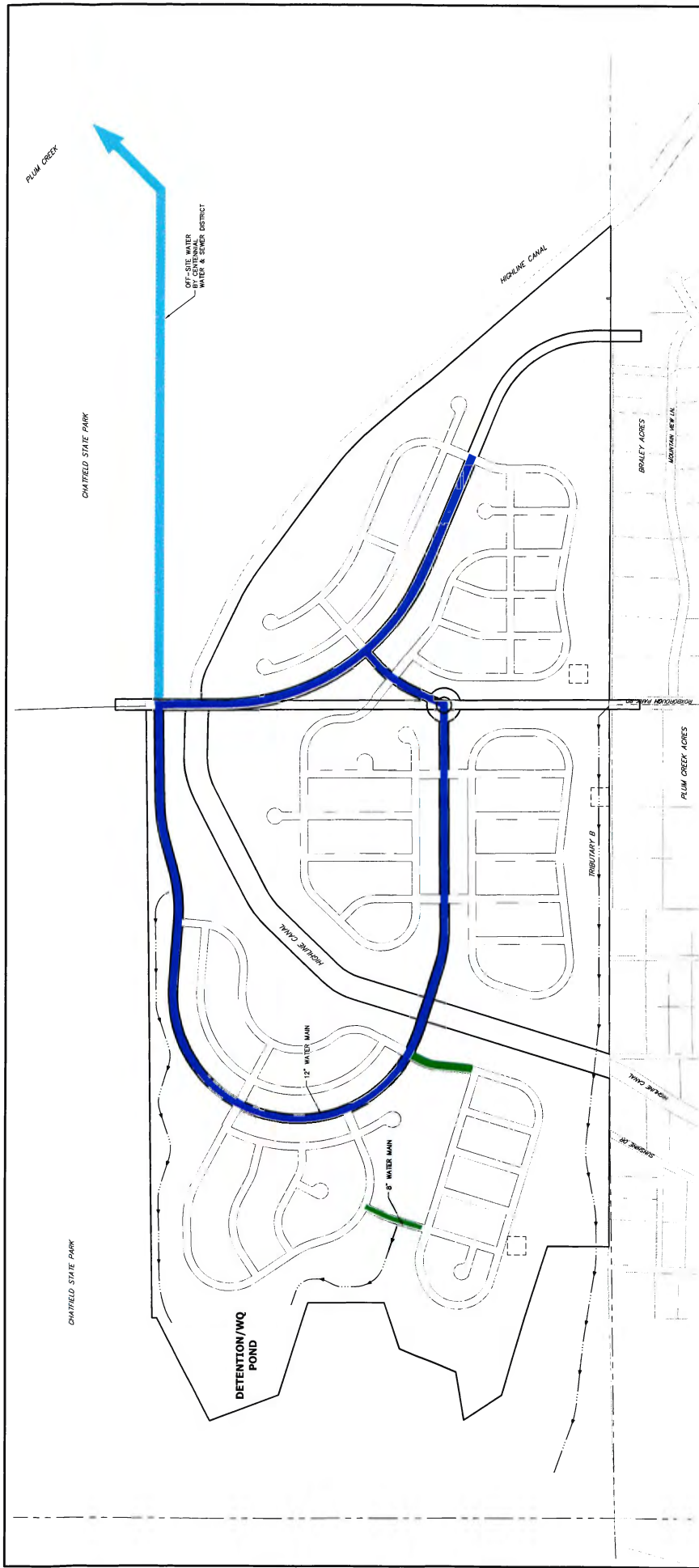
OFF-SITE ROADWAY INFRASTRUCTURE
 MAPLE HILL DISTRICT NO. 1
 SERVICE PLAN
 JOB NO. 15504.00
 7/15/16
 SHEET 3 OF 8

REGIONAL TRAFFIC IMPROVEMENT FEE — \$3,080,000
 TEMPORARY SE ACCESS ROAD — \$2,740,000
 ROW ACQUISITION (2 LOTS) — \$600,000

US 85 RAMP & SIGNAL IMPROVEMENTS — \$822,000
 TITAN PARK CIRCLE SIGNAL IMPROVEMENTS — \$411,000
 SOUTHEASTERN ACCESS ROAD IMPROVEMENTS — \$6,210,528
 TITAN ROAD IMPROVEMENTS
 (PHASE 1 & 2 PER MATRIX CONSTRUCTION PLANS) — \$8,397,671
 INTERSECTION IMPROVEMENTS AT
 TITAN ROAD/ROXBOROUGH ROAD — \$685,000



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 Fax 303-340-5555 • www.jrengineering.com



WATER INFRASTRUCTURE TOTAL - \$18,683,471

8" WATER MAIN

12" WATER MAIN

OFF-SITE WATER MAIN

ON-SITE WATERLINE - \$1,083,471

CWSD RESERVE CAPACITY FEES - \$17,600,000



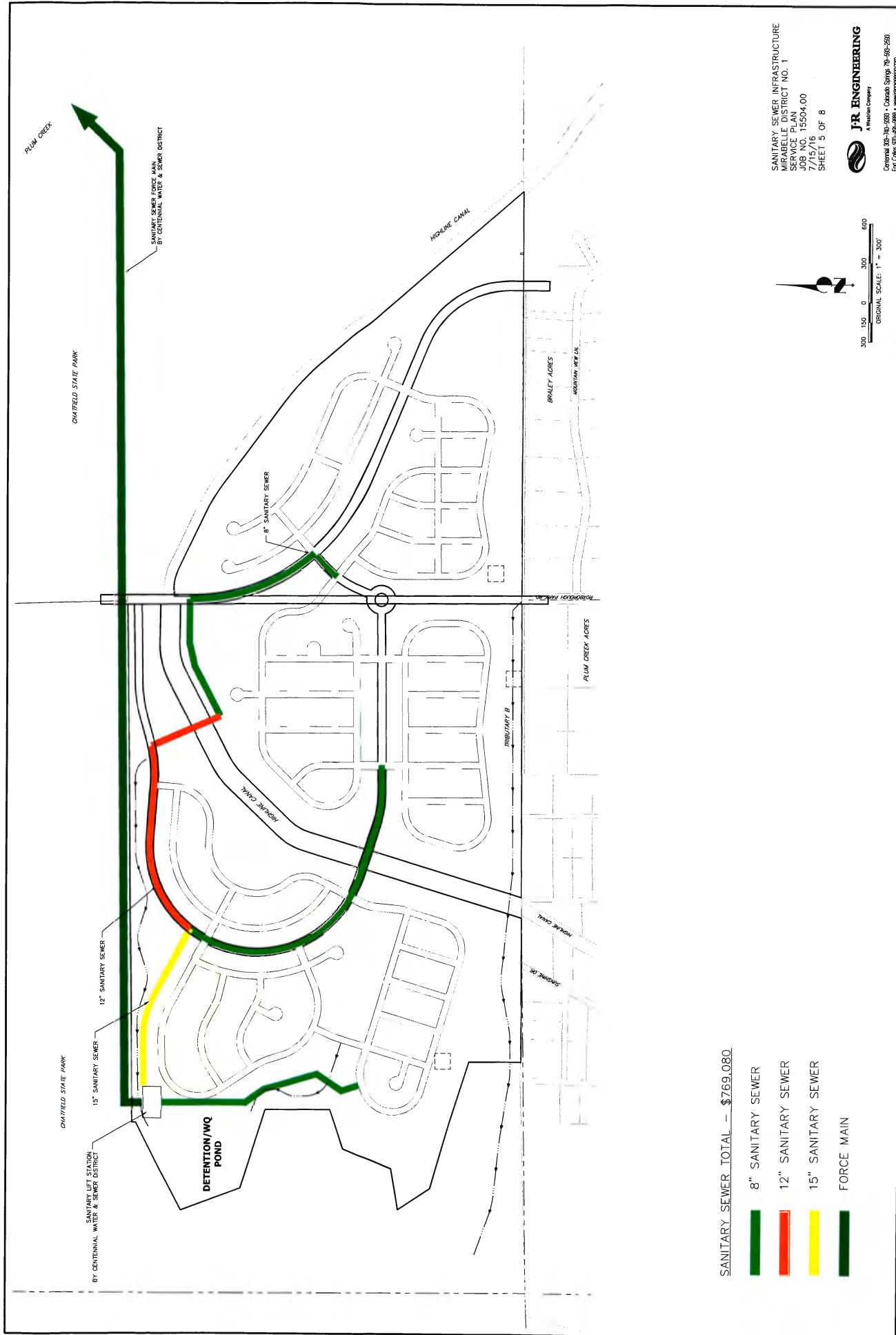
300 150 0 300 600
ORIGINAL SCALE: 1" = 300'

WATER INFRASTRUCTURE
WHEELER DISTRICT NO. 1
SERVICE PLAN
JOB NO. 15504.00
7/15/16
SHEET 4 OF 8



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A MWH Company

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SANITARY SEWER TOTAL - \$769,080.

- 8" SANITARY SEWER
- 12" SANITARY SEWER
- 15" SANITARY SEWER
- FORCE MAIN

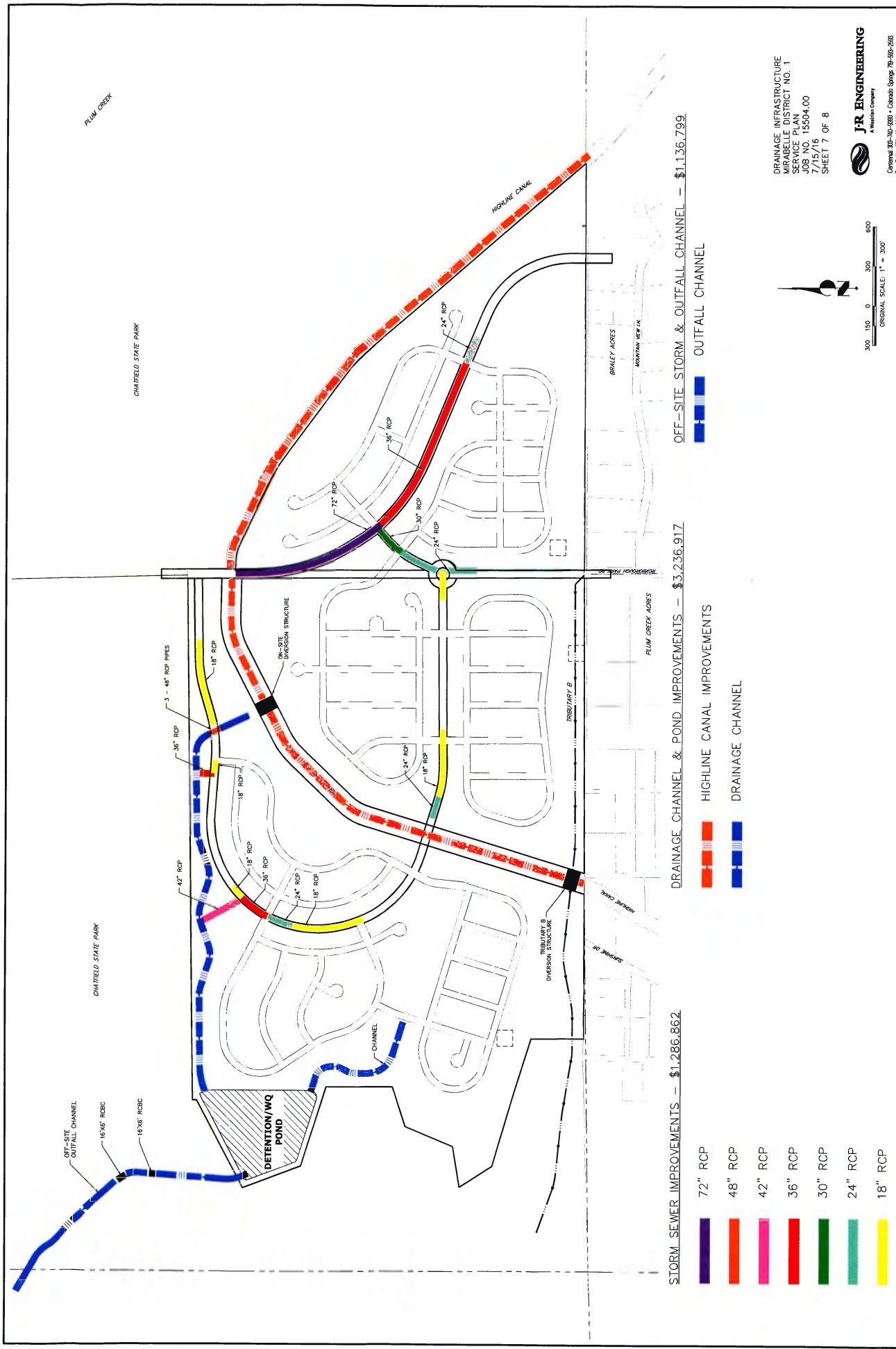
SANITARY SEWER INFRASTRUCTURE
MIRABELLE DISTRICT NO. 1
SERVING PLUM CREEK
JOB NO. 15504.00
7/15/16
SHEET 5 OF 8



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300 150 0 300 600
ORIGINAL SCALE: 1" = 300'



STORM SEWER IMPROVEMENTS — \$1,286,862

- 72" RCP
- 48" RCP
- 42" RCP
- 36" RCP
- 30" RCP
- 24" RCP
- 18" RCP

DRAINAGE CHANNEL & POND IMPROVEMENTS — \$3,236,917

- HIGHLINE CANAL IMPROVEMENTS
- DRAINAGE CHANNEL

OFF-SITE STORM & OUTFALL CHANNEL — \$1,136,799

- OUTFALL CHANNEL

DRAINAGE INFRASTRUCTURE
MIRABELLE DISTRICT NO. 1
SERVICE PLAN
JOB NO. 15504.00
7/15/16
SHEET 7 OF 8



300 150 0 300 600
ORIGINAL SCALE: 1" = 300'





LANDSCAPING TOTAL - \$29,367,239

OPEN SPACE	- \$7,351,773
PARKS	- \$9,428,704
PARKS (HIGHLINE CANAL)	
PARKWAYS	- \$2,132,493
EQUESTRIAN TRAIL	- \$22,289
PEDESTRIAN TRAIL	- \$310,994
HIGHLINE CANAL PEDESTRIAN CROSSING	- \$127,000

1	PRIMARY MONUMENT	- \$203,200
2	SECONDARY MONUMENT	- \$88,900
3	TERTIARY MONUMENT	- \$323,850
*	ADULT ACTIVITY CENTER	- \$1,524,000
*	COMMUNITY ACTIVITY CENTER	- \$7,620,000
	IRRIGATION TAPS	- \$234,086

LANDSCAPING & COMMUNITY
 SERVICES DISTRICT NO. 1
 SERVICE PLAN
 JOB NO. 15504.00
 7/15/16
 SHEET 8 OF 8

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Exhibit F
Financial Plan

MIRABELLE METROPOLITAN DISTRICT

Development Projection at 50.00 (target) District Mills, plus fees

Series 2020 & Series 2023, G.O. Bonds, Non-Rated, 120x, 30-yr. Maturities; plus Series 2023B Cash-Flow Subs

YEAR	Net Available for Debt Svc.	Ser. 2020 \$18,550,000 Par [Net \$16,904 MM] Net Debt Service	Ser. 2023 \$16,595,000 Par [Net \$14,505 MM] Net Debt Service	Total Net Debt Service	Annual Surplus	Surplus Release @ 50% DIA to \$2,000,000	Cumulative Surplus \$2,000,000 Target	Senior Debt/ Assessed Ratio	Senior Debt/ Act'l Value Ratio	Cov. of Net DS; @ 50.00 Target	Cov. of Net DS; @ 50.00 Cap
2015	0			0	n/a		0	n/a	n/a	0.0%	0.0%
2016	0			0	n/a		0	n/a	n/a	0.0%	0.0%
2017	0			0	n/a		0	0%	0%	0.0%	0.0%
2018	352,800				n/a			99%	3%	0.0%	0.0%
2019	801,769				n/a			96%	4%	0.0%	0.0%
2020	1,172,568	\$0		0	1,172,568	0	1,172,568	62%	3%	321.2%	321.2%
2021	1,671,215	520,357		520,357	1,150,857	323,425	2,000,000	100%	6%	170.8%	170.8%
2022	2,025,621	1,185,715		1,185,715	839,906	839,906	2,000,000	75%	6%	194.3%	194.3%
2023	2,296,197	1,182,740	\$0	1,182,740	1,115,457	1,115,457	2,000,000	71%	5%	116.4%	116.4%
2024	2,460,590	1,204,490	909,875	2,114,365	346,224	346,224	2,000,000	68%	5%	120.2%	120.2%
2025	2,573,578	1,204,590	939,875	2,144,465	429,113	429,113	2,000,000	66%	5%	120.1%	120.1%
2026	2,642,183	1,229,140	968,225	2,197,365	444,818	444,818	2,000,000	65%	5%	120.1%	120.1%
2027	2,642,183	1,231,765	989,925	2,201,690	440,493	440,493	2,000,000	63%	5%	120.1%	120.1%
2028	2,695,027	1,253,565	991,350	2,244,915	450,112	450,112	2,000,000	62%	5%	120.1%	120.1%
2029	2,695,027	1,253,440	991,400	2,244,840	460,262	460,262	2,000,000	59%	4%	120.2%	120.2%
2030	2,748,928	1,282,490	1,006,175	2,288,665	460,012	460,012	2,000,000	57%	4%	120.2%	120.2%
2031	2,748,928	1,279,065	1,009,850	2,288,915	471,116	471,116	2,000,000	56%	4%	120.2%	120.2%
2032	2,803,906	1,304,815	1,024,725	2,332,790	471,091	471,091	2,000,000	54%	4%	120.2%	120.2%
2033	2,803,906	1,308,080	1,046,025	2,354,105	478,794	478,794	2,000,000	52%	4%	120.2%	120.2%
2034	2,859,984	1,334,990	1,046,025	2,381,190	479,819	479,819	2,000,000	50%	4%	120.2%	120.2%
2035	2,859,984	1,334,140	1,067,650	2,401,790	489,969	489,969	2,000,000	48%	4%	120.2%	120.2%
2036	2,917,184	1,356,915	1,070,300	2,427,215	487,594	487,594	2,000,000	46%	4%	120.2%	120.2%
2037	2,917,184	1,361,940	1,067,650	2,429,590	501,038	501,038	2,000,000	44%	3%	120.1%	120.1%
2038	2,975,528	1,385,040	1,089,450	2,474,490	501,088	501,088	2,000,000	41%	3%	120.1%	120.1%
2039	2,975,528	1,385,115	1,089,325	2,474,440	508,398	508,398	2,000,000	39%	3%	120.2%	120.2%
2040	3,035,038	1,413,265	1,113,375	2,526,640	506,973	506,973	2,000,000	36%	3%	120.2%	120.2%
2041	3,035,038	1,412,840	1,115,225	2,528,065	519,549	519,549	2,000,000	34%	3%	120.2%	120.2%
2042	3,095,739	1,445,215	1,130,975	2,576,190	517,474	517,474	2,000,000	31%	2%	120.1%	120.1%
2043	3,095,739	1,443,465	1,134,800	2,578,265	529,539	529,539	2,000,000	28%	2%	120.2%	120.2%
2044	3,157,654	1,474,240	1,152,250	2,626,490	540,467	540,467	2,000,000	25%	2%	120.2%	120.2%
2045	3,157,654	1,470,615	1,157,500	2,628,115	531,164	531,164	2,000,000	22%	2%	120.1%	120.1%
2046	3,220,807	1,499,240	1,181,100	2,680,340	529,539	529,539	2,000,000	18%	1%	120.0%	120.0%
2047	3,220,807	1,503,190	1,176,950	2,680,140	540,667	540,667	2,000,000	14%	1%	120.1%	120.1%
2048	3,285,223	1,533,565	1,201,425	2,734,990	550,233	550,233	2,000,000	10%	0%	120.1%	120.1%
2049	3,285,223	1,533,715	1,202,875	2,736,590	548,633	548,633	2,000,000	6%	0%	120.1%	120.1%
2050	3,350,927	1,562,390	1,227,400	2,789,790	561,137	561,137	2,000,000	0%	0%	120.1%	120.1%
2051	3,350,927	0	2,788,625	2,788,625	562,302	562,302	2,000,000	0%	0%	120.1%	120.1%
2052	3,417,946	0	2,846,850	2,846,850	571,096	571,096	2,000,000	0%	0%	120.1%	120.1%
2053	3,417,946	0	2,845,050	2,845,050	572,896	572,896	2,000,000	0%	0%	120.1%	120.1%
	97,768,481	39,890,135	37,522,734	77,412,869	19,201,044	19,201,044					

[E:Aug12'16 20mfile] [E:Aug12'16 23mfile]

MIRABELLE METROPOLITAN DISTRICT

Development Projection at 50.00 (target) District Mills, plus fees

Series 2020 & Series 2023, G.O. Bonds, Non-Rated, 120x, 30-yr. Maturities; plus Series 2023B Cash-Flow Subs

Cash-Flow subs > > >

YEAR	Surplus Available for Sub Debt Service	Date Bonds Issued	Total Available for Sub Debt Service	Sub Bond Interest on Balance 7.75%	Less Payments Toward Sub Bond Interest	Accrued Interest + Int. on Bal. @ 7.75%	Less Payments Toward Accrued Interest	Balance of Accrued Interest	Sub Bonds Principal Issued	Less Payments Toward Bond Principal	Balance of Sub Bond Principal	Surplus Cash Flow to District
2015	n/a	12/1/23	0	\$16,833	\$0	\$16,833	\$0	\$16,833	\$5,585,000	0	\$5,585,000	0
2016	n/a		346,224	432,838	346,224	87,918	0	104,750	0	0	5,585,000	0
2017	n/a		429,113	432,838	429,113	11,843	0	116,593	0	0	5,585,000	0
2018	n/a		444,818	432,838	432,838	9,036	11,981	113,648	0	0	5,585,000	0
2019	n/a		440,493	432,838	432,838	8,808	7,696	114,900	0	0	5,585,000	0
2020	n/a		450,112	432,838	432,838	8,897	17,274	106,423	0	0	5,585,000	0
2021	n/a		450,187	432,838	432,838	8,248	17,349	97,321	0	0	5,585,000	0
2022	n/a		460,262	432,838	432,838	7,542	27,425	77,439	0	0	5,585,000	0
2023	n/a		460,012	432,838	432,838	6,002	27,175	56,265	0	0	5,585,000	0
2024	471,116		471,091	432,838	432,838	4,361	38,279	22,347	0	0	5,585,000	0
2025	478,794		478,794	431,753	431,753	0	24,079	0	14,000	14,000	5,571,000	174
2026	479,819		479,819	428,110	428,110	0	0	0	47,000	47,000	5,524,000	42
2027	489,969		489,969	424,158	424,158	0	0	0	51,000	51,000	5,473,000	709
2028	487,594		487,594	419,120	419,120	0	0	0	65,000	65,000	5,408,000	811
2029	501,038		501,038	413,850	413,850	0	0	0	68,000	68,000	5,340,000	474
2030	501,088		501,088	407,108	407,108	0	0	0	87,000	87,000	5,253,000	188
2031	508,398		508,398	399,900	399,900	0	0	0	93,000	93,000	5,160,000	980
2032	506,973		506,973	391,530	391,530	0	0	0	108,000	108,000	5,052,000	498
2033	519,549		519,549	382,618	382,618	0	0	0	115,000	115,000	4,937,000	443
2034	517,474		517,474	372,078	372,078	0	0	0	136,000	136,000	4,801,000	931
2035	531,164		531,164	360,840	360,840	0	0	0	145,000	145,000	4,656,000	396
2036	529,539		529,539	347,665	347,665	0	0	0	170,000	170,000	4,486,000	324
2037	540,667		540,667	333,638	333,638	0	0	0	181,000	181,000	4,305,000	874
2038	550,233		550,233	317,673	317,673	0	0	0	206,000	206,000	4,099,000	829
2039	548,633		548,633	300,468	300,468	0	0	0	245,000	245,000	3,877,000	984
2040	561,137		561,137	281,170	281,170	0	0	0	267,000	267,000	3,628,000	765
2041	562,302		562,302	260,478	260,478	0	0	0	300,000	300,000	3,361,000	463
2042	571,096		571,096	237,228	237,228	0	0	0	325,000	325,000	3,061,000	680
2043	2,572,896		2,572,896	212,040	212,040	0	0	0	359,000	359,000	2,736,000	74
2044				184,218	184,218	0	0	0	2,377,000	2,377,000	2,377,000	56
2045									0		0	11,678
2046												
2047												
2048												
2049												
2050												
2051												
2052												
2053												
	16,922,255		16,922,255	11,250,845	11,143,675	171,218	171,218		5,585,000	5,585,000		22,363
								COI (est):				
								Proceeds:	167,550			
									5,417,450			

MIRABELLE METROPOLITAN DISTRICT
Operations Revenue and Expense Projection

YEAR	Total Assessed Value	Oper'n's Mill Levy	Total Collections @ 98%	Specific Ownership Tax @ 6%	Total Available For O&M	Less District Operations @ of \$1,000,000 Inlt. @ 1% or max 25.0 mills	Developer Advances for Operations	Developer Repayment for Operations	Annual Surplus	Total Mills
2015	0	25,000	0	0	0	250,000	250,000	0	0	75,000
2016	0	25,000	0	0	0	500,000	500,000	0	0	75,000
2017	1,851,534	25,000	45,363	2,722	48,084	1,020,100	972,016	0	0	75,000
2018	8,990,528	25,000	220,268	13,216	233,484	1,030,301	796,817	0	0	75,000
2019	19,776,947	25,000	484,535	29,072	513,607	1,040,604	526,997	0	0	75,000
2020	30,805,177	25,000	754,727	45,284	800,010	1,051,010	251,000	0	0	75,000
2021	40,042,294	25,000	981,036	58,862	1,039,898	1,039,898	0	0	0	75,000
2022	46,834,608	25,000	1,147,448	68,847	1,216,295	1,072,135	0	144,159	0	75,000
2023	49,549,049	25,000	1,213,952	72,837	1,286,789	1,082,857	0	203,932	0	75,000
2024	50,869,913	25,000	1,246,313	74,779	1,321,092	1,093,685	0	227,406	0	75,000
2025	50,869,913	25,000	1,246,313	74,779	1,321,092	1,104,622	0	216,470	0	75,000
2026	51,887,312	25,000	1,271,239	76,274	1,347,513	1,115,668	0	231,845	0	75,000
2027	51,887,312	25,000	1,271,239	76,274	1,347,513	1,126,825	0	220,888	0	75,000
2028	52,925,058	25,000	1,296,664	77,800	1,374,464	1,138,093	0	236,370	0	75,000
2029	53,983,559	25,000	1,322,597	79,356	1,401,953	1,149,474	0	224,990	0	75,000
2030	55,063,230	25,000	1,349,049	80,943	1,429,992	1,160,969	0	240,984	0	75,000
2031	56,164,495	25,000	1,376,030	82,562	1,458,552	1,172,579	0	229,374	0	75,000
2032	57,287,785	25,000	1,403,551	84,213	1,487,764	1,184,304	0	245,688	0	75,000
2033	58,433,540	20,916	1,174,260	70,456	1,257,163	1,196,147	0	233,845	0	75,000
2034	59,602,211	20,918	1,197,863	71,872	1,269,735	1,208,109	0	250,483	0	75,000
2035	60,784,255	20,920	1,209,842	72,590	1,282,432	1,220,190	0	238,402	0	75,000
2036	62,010,141	20,921	1,221,940	73,316	1,295,256	1,232,392	0	152,192	103,180	75,000
2037	63,250,343	20,922	1,234,159	74,050	1,308,209	1,244,716	0	0	0	70,916
2038	64,515,350	20,923	1,246,501	74,790	1,321,291	1,257,163	0	0	0	70,711
2039	65,805,657	20,924	1,258,966	75,538	1,334,504	1,269,735	0	0	0	70,518
2040	67,118,141	20,925	1,271,556	76,293	1,347,849	1,282,432	0	0	0	70,325
2041	68,451,350	20,926	1,284,271	77,056	1,361,327	1,295,256	0	0	0	70,132
2042	69,805,657	20,927	1,297,114	77,827	1,374,941	1,308,209	0	0	0	70,040
2043	71,180,141	20,928	1,310,085	78,605	1,388,690	1,321,291	0	0	0	70,048
2044	72,585,657	20,929	1,323,186	79,391	1,402,577	1,334,504	0	0	0	70,056
2045	74,010,141	20,930	1,336,418	80,185	1,416,603	1,347,849	0	0	0	70,064
2046	75,485,657	20,931	1,349,782	80,987	1,430,769	1,361,327	0	0	0	70,072
2047	77,010,141	20,932	1,363,146	81,799	1,445,068	1,374,941	0	0	0	70,080
2048	78,585,657	20,933	1,376,509	82,621	1,459,430	1,388,690	0	0	0	70,088
2049	80,210,141	20,934	1,389,872	83,453	1,473,883	1,402,577	0	0	0	70,096
2050	81,885,657	20,935	1,403,344	84,295	1,488,336	1,416,603	0	0	0	70,104
2051	83,610,141	20,936	1,416,815	85,147	1,502,789	1,430,769	0	0	0	70,112
2052	85,385,657	20,937	1,430,286	86,009	1,517,342	1,445,068	0	0	0	70,120
2053	87,210,141	20,938	1,443,757	86,881	1,531,895	1,459,430	0	0	0	70,128
2054	89,085,657	20,939	1,457,228	87,763	1,546,448	1,473,883	0	0	0	70,136
2055	91,010,141	20,940	1,470,700	88,655	1,561,001	1,488,336	0	0	0	70,144
2056	93,010,141	20,941	1,484,171	89,557	1,575,654	1,502,789	0	0	0	70,152
2057	95,085,657	20,942	1,497,642	90,469	1,590,307	1,517,342	0	0	0	70,160
2058	97,210,141	20,943	1,511,113	91,391	1,604,960	1,531,895	0	0	0	70,168
2059	99,385,657	20,944	1,524,584	92,323	1,619,613	1,546,448	0	0	0	70,176
2060	101,610,141	20,945	1,538,055	93,265	1,634,266	1,561,001	0	0	0	70,184
2061	103,885,657	20,946	1,551,526	94,217	1,648,919	1,575,654	0	0	0	70,192
2062	106,210,141	20,947	1,565,000	95,179	1,663,572	1,590,307	0	0	0	70,200
2063	108,585,657	20,948	1,578,471	96,151	1,678,225	1,604,960	0	0	0	70,208
2064	111,010,141	20,949	1,591,942	97,133	1,692,878	1,619,613	0	0	0	70,216
2065	113,485,657	20,950	1,605,413	98,125	1,707,531	1,634,266	0	0	0	70,224
2066	116,010,141	20,951	1,618,884	99,127	1,722,184	1,648,919	0	0	0	70,232
2067	118,585,657	20,952	1,632,355	100,139	1,736,837	1,663,572	0	0	0	70,240
2068	121,210,141	20,953	1,645,826	101,161	1,751,490	1,678,225	0	0	0	70,248
2069	123,885,657	20,954	1,659,297	102,193	1,766,143	1,692,878	0	0	0	70,256
2070	126,610,141	20,955	1,672,768	103,235	1,780,796	1,707,531	0	0	0	70,264
2071	129,385,657	20,956	1,686,239	104,287	1,795,449	1,722,184	0	0	0	70,272
2072	132,210,141	20,957	1,699,710	105,349	1,810,102	1,736,837	0	0	0	70,280
2073	135,085,657	20,958	1,713,181	106,421	1,824,755	1,751,490	0	0	0	70,288
2074	138,010,141	20,959	1,726,652	107,503	1,839,408	1,766,143	0	0	0	70,296
2075	141,010,141	20,960	1,740,123	108,595	1,854,061	1,780,796	0	0	0	70,304
2076	144,085,657	20,961	1,753,594	109,697	1,868,714	1,795,449	0	0	0	70,312
2077	147,210,141	20,962	1,767,065	110,809	1,883,367	1,810,102	0	0	0	70,320
2078	150,385,657	20,963	1,780,536	111,931	1,897,920	1,824,755	0	0	0	70,328
2079	153,610,141	20,964	1,793,997	113,063	1,912,473	1,839,408	0	0	0	70,336
2080	156,985,657	20,965	1,807,468	114,205	1,927,026	1,854,061	0	0	0	70,344
2081	160,510,141	20,966	1,820,939	115,357	1,941,579	1,868,714	0	0	0	70,352
2082	164,185,657	20,967	1,834,410	116,519	1,956,132	1,883,367	0	0	0	70,360
2083	167,910,141	20,968	1,847,881	117,691	1,970,685	1,897,920	0	0	0	70,368
2084	171,685,657	20,969	1,861,352	118,873	1,985,238	1,912,473	0	0	0	70,376
2085	175,610,141	20,970	1,874,823	120,065	1,999,791	1,927,026	0	0	0	70,384
2086	180,685,657	20,971	1,888,294	121,267	2,014,344	1,941,579	0	0	0	70,392
2087	185,910,141	20,972	1,901,765	122,479	2,028,897	1,956,132	0	0	0	70,400
2088	191,285,657	20,973	1,915,236	123,691	2,043,450	1,970,685	0	0	0	70,408
2089	196,810,141	20,974	1,928,707	124,913	2,057,993	1,985,238	0	0	0	70,416
2090	202,485,657	20,975	1,942,178	126,145	2,072,546	1,999,791	0	0	0	70,424
2091	208,310,141	20,976	1,955,649	127,387	2,087,099	2,014,344	0	0	0	70,432
2092	214,285,657	20,977	1,969,120	128,639	2,101,652	2,028,897	0	0	0	70,440
2093	220,410,141	20,978	1,982,591	129,891	2,116,205	2,043,450	0	0	0	70,448
2094	226,685,657	20,979	1,996,062	131,153	2,130,758	2,057,993	0	0	0	70,456
2095	233,110,141	20,980	2,009,533	132,425	2,145,311	2,072,546	0	0	0	70,464
2096	239,785,657	20,981	2,022,994	133,707	2,159,864	2,087,099	0	0	0	70,472
2097	246,610,141	20,982	2,036,465	134,999	2,174,417	2,101,652	0	0	0	70,480
2098	253,685,657	20,983	2,049,936	136,291	2,188,970	2,116,205	0	0	0	70,488
2099	260,910,141	20,984	2,063,407	137,593	2,203,523	2,130,758	0	0	0	70,496
2100	268,285,657	20,985	2,076,878	138,905	2,218,076	2,145,311	0	0	0	70,504
2101	275,810,141	20,986	2,090,349	140,227	2,232,629	2,159,864	0	0	0	70,512
2102	283,485,657	20,987	2,103,820	141,559	2,247,182	2,174,417	0	0	0	70,520
2103	291,310,141	20,988	2,117,291	142,891	2,261,735	2,188,970	0	0	0	70,528
2104	299,385,657	20,989	2,130,762	144,233	2,276,288	2,203,523	0	0	0	70,536
2105	307,610,141	20,990	2,144,233	145,585	2,290,841	2,218,076	0	0	0	70,544
2106	316,085,657	20,991	2,157,704	146,947	2,305,394	2,232,629	0	0	0	70,552
2107	324,810,141	20,992	2,171,175	148,319	2,319,947	2,247,182	0	0	0	70,560
2108	333,785,657	20,993	2,184,646	149,691	2,334,500	2,261,735	0	0	0	70,568
2109	342,910,141	20,994	2,198,117	151,073	2,349,053	2,276,288	0	0	0	70,576
2110	352,185,657	20,995	2,211,588	152,465	2,363,606	2,290,841	0	0	0	70,584
2111	361,710,141	20,996	2,225,059	153,867	2,378,159	2,305,394	0	0	0	70,592
2112	371,385,657	20,997	2,238,530	155,279	2,392,712	2,319,947	0	0</		

MIRABELLE METROPOLITAN DISTRICT
Development Summary DRAFT
 Development Projection -- Buildout Plan (updated 8/12/16)



Residential Development

Product Type
Base \$ ('16)

Family SFD - 35'	Family SFD - 35'	Family SFD - 35'	Active Adult - 40'	Active Adult - 50'
\$463,000	\$518,000	\$608,000	\$446,000	\$555,000

Res'l Totals

2015	-	-	-	-	-
2016	-	-	-	-	-
2017	-	-	-	-	-
2018	36	30	18	24	126
2019	72	60	36	48	252
2020	72	60	36	48	252
2021	50	60	36	48	230
2022	-	60	24	32	152
2023	-	60	-	-	78
2024	-	10	-	-	10
2025	-	-	-	-	-
2026	-	-	-	-	-
2027	-	-	-	-	-
2028	-	-	-	-	-
2029	-	-	-	-	-
2030	-	-	-	-	-
2031	-	-	-	-	-
2032	-	-	-	-	-
2033	-	-	-	-	-
2034	-	-	-	-	-
2035	-	-	-	-	-
MV @ Full Buildout	230	340	150	200	1,100
(base prices;un-infl.)	\$106,490,000	\$176,120,000	\$91,200,000	\$89,200,000	\$562,910,000

notes:
 Platted/Dev Lots = 10% MV; one-yr prior
 Base MV \$ inflated 2% per annum
 Traffic Impact fee = \$2,800/sfd

SOURCES AND USES OF FUNDS

**MIRABELLE METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2020
Non-Rated, 120x, 30-yr. Maturity
(Sized on Growth thru 2020)
[Preliminary -- for discussion only]**

Dated Date 12/01/2020
Delivery Date 12/01/2020

Sources:

Bond Proceeds:	
Par Amount	18,950,000.00
	<u>18,950,000.00</u>

Uses:

Project Fund Deposits:	
Project Fund	16,904,277.67
Other Fund Deposits:	
Capitalized Interest	520,097.33
Debt Service Reserve Fund	<u>767,625.00</u>
	1,287,722.33
Other Delivery Date Expenses:	
Cost of Issuance (est.)	758,000.00
	<u>18,950,000.00</u>

BOND SUMMARY STATISTICS

MIRABELLE METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2020
Non-Rated, 120x, 30-yr. Maturity
(Sized on Growth thru 2020)
[Preliminary -- for discussion only]

Dated Date	12/01/2020
Delivery Date	12/01/2020
First Coupon	06/01/2021
Last Maturity	12/01/2050
Arbitrage Yield	5.500000%
True Interest Cost (TIC)	5.500000%
Net Interest Cost (NIC)	5.500000%
All-In TIC	5.844808%
Average Coupon	5.500000%
Average Life (years)	21.371
Duration of Issue (years)	12.294
Par Amount	18,950,000.00
Bond Proceeds	18,950,000.00
Total Interest	22,274,175.00
Net Interest	22,274,175.00
Bond Years from Dated Date	404,985,000.00
Bond Years from Delivery Date	404,985,000.00
Total Debt Service	41,224,175.00
Maximum Annual Debt Service	2,331,550.00
Average Annual Debt Service	1,374,139.17
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
30-yr. Term Bond	18,950,000.00	100.000	5.500%	21.371	27,667.00
	18,950,000.00			21.371	27,667.00

	TIC	All-In TIC	Arbitrage Yield
Par Value	18,950,000.00	18,950,000.00	18,950,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense			
- Other Amounts		-758,000.00	
Target Value	18,950,000.00	18,192,000.00	18,950,000.00
Target Date	12/01/2020	12/01/2020	12/01/2020
Yield	5.500000%	5.844808%	5.500000%

BOND DEBT SERVICE

MIRABELLE METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2020
Non-Rated, 120x, 30-yr. Maturity
(Sized on Growth thru 2020)
[Preliminary -- for discussion only]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2021			521,125.00	521,125.00	
12/01/2021			521,125.00	521,125.00	1,042,250
06/01/2022			521,125.00	521,125.00	
12/01/2022	145,000	5.500%	521,125.00	666,125.00	1,187,250
06/01/2023			517,137.50	517,137.50	
12/01/2023	150,000	5.500%	517,137.50	667,137.50	1,184,275
06/01/2024			513,012.50	513,012.50	
12/01/2024	180,000	5.500%	513,012.50	693,012.50	1,206,025
06/01/2025			508,062.50	508,062.50	
12/01/2025	190,000	5.500%	508,062.50	698,062.50	1,206,125
06/01/2026			502,837.50	502,837.50	
12/01/2026	225,000	5.500%	502,837.50	727,837.50	1,230,675
06/01/2027			496,650.00	496,650.00	
12/01/2027	240,000	5.500%	496,650.00	736,650.00	1,233,300
06/01/2028			490,050.00	490,050.00	
12/01/2028	275,000	5.500%	490,050.00	765,050.00	1,255,100
06/01/2029			482,487.50	482,487.50	
12/01/2029	290,000	5.500%	482,487.50	772,487.50	1,254,975
06/01/2030			474,512.50	474,512.50	
12/01/2030	335,000	5.500%	474,512.50	809,512.50	1,284,025
06/01/2031			465,300.00	465,300.00	
12/01/2031	350,000	5.500%	465,300.00	815,300.00	1,280,600
06/01/2032			455,675.00	455,675.00	
12/01/2032	395,000	5.500%	455,675.00	850,675.00	1,306,350
06/01/2033			444,812.50	444,812.50	
12/01/2033	420,000	5.500%	444,812.50	864,812.50	1,309,625
06/01/2034			433,262.50	433,262.50	
12/01/2034	470,000	5.500%	433,262.50	903,262.50	1,336,525
06/01/2035			420,337.50	420,337.50	
12/01/2035	495,000	5.500%	420,337.50	915,337.50	1,335,675
06/01/2036			406,725.00	406,725.00	
12/01/2036	545,000	5.500%	406,725.00	951,725.00	1,358,450
06/01/2037			391,737.50	391,737.50	
12/01/2037	580,000	5.500%	391,737.50	971,737.50	1,363,475
06/01/2038			375,787.50	375,787.50	
12/01/2038	635,000	5.500%	375,787.50	1,010,787.50	1,386,575
06/01/2039			358,325.00	358,325.00	
12/01/2039	670,000	5.500%	358,325.00	1,028,325.00	1,386,650
06/01/2040			339,900.00	339,900.00	
12/01/2040	735,000	5.500%	339,900.00	1,074,900.00	1,414,800
06/01/2041			319,687.50	319,687.50	
12/01/2041	775,000	5.500%	319,687.50	1,094,687.50	1,414,375
06/01/2042			298,375.00	298,375.00	
12/01/2042	850,000	5.500%	298,375.00	1,148,375.00	1,446,750
06/01/2043			275,000.00	275,000.00	
12/01/2043	895,000	5.500%	275,000.00	1,170,000.00	1,445,000
06/01/2044			250,387.50	250,387.50	
12/01/2044	975,000	5.500%	250,387.50	1,225,387.50	1,475,775
06/01/2045			223,575.00	223,575.00	
12/01/2045	1,025,000	5.500%	223,575.00	1,248,575.00	1,472,150
06/01/2046			195,387.50	195,387.50	
12/01/2046	1,110,000	5.500%	195,387.50	1,305,387.50	1,500,775
06/01/2047			164,862.50	164,862.50	
12/01/2047	1,175,000	5.500%	164,862.50	1,339,862.50	1,504,725
06/01/2048			132,550.00	132,550.00	
12/01/2048	1,270,000	5.500%	132,550.00	1,402,550.00	1,535,100
06/01/2049			97,625.00	97,625.00	
12/01/2049	1,340,000	5.500%	97,625.00	1,437,625.00	1,535,250
06/01/2050			60,775.00	60,775.00	
12/01/2050	2,210,000	5.500%	60,775.00	2,270,775.00	2,331,550
	18,950,000		22,274,175.00	41,224,175.00	41,224,175

NET DEBT SERVICE

MIRABELLE METROPOLITAN DISTRICT GENERAL OBLIGATION BONDS, SERIES 2020 Non-Rated, 120x, 30-yr. Maturity (Sized on Growth thru 2020) [Preliminary -- for discussion only]

Period Ending	Principal	Interest	Total Debt Service	Debt Service Reserve Fund	Capitalized Interest	Net Debt Service
12/01/2021		1,042,250	1,042,250	-767.63	-521,125	520,357.37
12/01/2022	145,000	1,042,250	1,187,250	-1,535.26		1,185,714.74
12/01/2023	150,000	1,034,275	1,184,275	-1,535.26		1,182,739.74
12/01/2024	180,000	1,026,025	1,206,025	-1,535.26		1,204,489.74
12/01/2025	190,000	1,016,125	1,206,125	-1,535.26		1,204,589.74
12/01/2026	225,000	1,005,675	1,230,675	-1,535.26		1,229,139.74
12/01/2027	240,000	993,300	1,233,300	-1,535.26		1,231,764.74
12/01/2028	275,000	980,100	1,255,100	-1,535.26		1,253,564.74
12/01/2029	290,000	964,975	1,254,975	-1,535.26		1,253,439.74
12/01/2030	335,000	949,025	1,284,025	-1,535.26		1,282,489.74
12/01/2031	350,000	930,600	1,280,600	-1,535.26		1,279,064.74
12/01/2032	395,000	911,350	1,306,350	-1,535.26		1,304,814.74
12/01/2033	420,000	889,625	1,309,625	-1,535.26		1,308,089.74
12/01/2034	470,000	866,525	1,336,525	-1,535.26		1,334,989.74
12/01/2035	495,000	840,675	1,335,675	-1,535.26		1,334,139.74
12/01/2036	545,000	813,450	1,358,450	-1,535.26		1,356,914.74
12/01/2037	580,000	783,475	1,363,475	-1,535.26		1,361,939.74
12/01/2038	635,000	751,575	1,386,575	-1,535.26		1,385,039.74
12/01/2039	670,000	716,650	1,386,650	-1,535.26		1,385,114.74
12/01/2040	735,000	679,800	1,414,800	-1,535.26		1,413,264.74
12/01/2041	775,000	639,375	1,414,375	-1,535.26		1,412,839.74
12/01/2042	850,000	596,750	1,446,750	-1,535.26		1,445,214.74
12/01/2043	895,000	550,000	1,445,000	-1,535.26		1,443,464.74
12/01/2044	975,000	500,775	1,475,775	-1,535.26		1,474,239.74
12/01/2045	1,025,000	447,150	1,472,150	-1,535.26		1,470,614.74
12/01/2046	1,110,000	390,775	1,500,775	-1,535.26		1,499,239.74
12/01/2047	1,175,000	329,725	1,504,725	-1,535.26		1,503,189.74
12/01/2048	1,270,000	265,100	1,535,100	-1,535.26		1,533,564.74
12/01/2049	1,340,000	195,250	1,535,250	-1,535.26		1,533,714.74
12/01/2050	2,210,000	121,550	2,331,550	-769,160.26		1,562,389.74
	18,950,000	22,274,175	41,224,175	-812,915.17	-521,125	39,890,134.83

BOND SOLUTION

**MIRABELLE METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2020
Non-Rated, 120x, 30-yr. Maturity
(Sized on Growth thru 2020)
[Preliminary -- for discussion only]**

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2021		1,042,250	-521,893	520,357	1,027,215	506,857	197.40561%
12/01/2022	145,000	1,187,250	-1,535	1,185,715	1,423,026	237,312	120.01422%
12/01/2023	150,000	1,184,275	-1,535	1,182,740	1,423,026	240,287	120.31610%
12/01/2024	180,000	1,206,025	-1,535	1,204,490	1,451,487	246,997	120.50637%
12/01/2025	190,000	1,206,125	-1,535	1,204,590	1,451,487	246,897	120.49637%
12/01/2026	225,000	1,230,675	-1,535	1,229,140	1,480,517	251,377	120.45145%
12/01/2027	240,000	1,233,300	-1,535	1,231,765	1,480,517	248,752	120.19475%
12/01/2028	275,000	1,255,100	-1,535	1,253,565	1,510,127	256,562	120.46661%
12/01/2029	290,000	1,254,975	-1,535	1,253,440	1,510,127	256,687	120.47862%
12/01/2030	335,000	1,284,025	-1,535	1,282,490	1,540,329	257,840	120.10462%
12/01/2031	350,000	1,280,600	-1,535	1,279,065	1,540,329	261,265	120.42623%
12/01/2032	395,000	1,306,350	-1,535	1,304,815	1,571,136	266,321	120.41066%
12/01/2033	420,000	1,309,625	-1,535	1,308,090	1,571,136	263,046	120.10919%
12/01/2034	470,000	1,336,525	-1,535	1,334,990	1,602,559	267,569	120.04278%
12/01/2035	495,000	1,335,675	-1,535	1,334,140	1,602,559	268,419	120.11926%
12/01/2036	545,000	1,358,450	-1,535	1,356,915	1,634,610	277,695	120.46519%
12/01/2037	580,000	1,363,475	-1,535	1,361,940	1,634,610	272,670	120.02072%
12/01/2038	635,000	1,386,575	-1,535	1,385,040	1,667,302	282,262	120.37937%
12/01/2039	670,000	1,386,650	-1,535	1,385,115	1,667,302	282,187	120.37285%
12/01/2040	735,000	1,414,800	-1,535	1,413,265	1,700,648	287,383	120.33472%
12/01/2041	775,000	1,414,375	-1,535	1,412,840	1,700,648	287,808	120.37092%
12/01/2042	850,000	1,446,750	-1,535	1,445,215	1,734,661	289,446	120.02792%
12/01/2043	895,000	1,445,000	-1,535	1,443,465	1,734,661	291,196	120.17343%
12/01/2044	975,000	1,475,775	-1,535	1,474,240	1,769,354	295,115	120.01809%
12/01/2045	1,025,000	1,472,150	-1,535	1,470,615	1,769,354	298,740	120.31393%
12/01/2046	1,110,000	1,500,775	-1,535	1,499,240	1,804,741	305,502	120.37711%
12/01/2047	1,175,000	1,504,725	-1,535	1,503,190	1,804,741	301,552	120.06079%
12/01/2048	1,270,000	1,535,100	-1,535	1,533,565	1,840,836	307,272	120.03643%
12/01/2049	1,340,000	1,535,250	-1,535	1,533,715	1,840,836	307,122	120.02469%
12/01/2050	2,210,000	2,331,550	-769,160	1,562,390	1,877,653	315,263	120.17827%
	18,950,000	41,224,175	-1,334,040	39,890,135	48,367,537	8,477,402	

SOURCES AND USES OF FUNDS

MIRABELLE METROPOLITAN DISTRICT GENERAL OBLIGATION BONDS, SERIES 2023 Non-Rated, 120x, 30-yr. Maturity (Sized on All Growth) [Preliminary -- for discussion only]

Dated Date	12/01/2023
Delivery Date	12/01/2023

Sources:

Bond Proceeds:	
Par Amount	16,595,000.00
	16,595,000.00

Uses:

Project Fund Deposits:	
Project Fund	14,506,350.00
Other Fund Deposits:	
Debt Service Reserve Fund	1,424,850.00
Other Delivery Date Expenses:	
Cost of Issuance (est.)	663,800.00
	16,595,000.00

BOND SUMMARY STATISTICS
MIRABELLE METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2023
Non-Rated, 120x, 30-yr. Maturity
(Sized on All Growth)
[Preliminary -- for discussion only]

Dated Date	12/01/2023
Delivery Date	12/01/2023
First Coupon	06/01/2024
Last Maturity	12/01/2053
Arbitrage Yield	5.500000%
True Interest Cost (TIC)	5.500000%
Net Interest Cost (NIC)	5.500000%
All-In TIC	5.816740%
Average Coupon	5.500000%
Average Life (years)	24.584
Duration of Issue (years)	13.383
Par Amount	16,595,000.00
Bond Proceeds	16,595,000.00
Total Interest	22,438,075.00
Net Interest	22,438,075.00
Bond Years from Dated Date	407,965,000.00
Bond Years from Delivery Date	407,965,000.00
Total Debt Service	39,033,075.00
Maximum Annual Debt Service	4,272,750.00
Average Annual Debt Service	1,301,102.50
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
30-yr. Term Bond	16,595,000.00	100.000	5.500%	24.584	24,228.70
	16,595,000.00			24.584	24,228.70

	TIC	All-In TIC	Arbitrage Yield
Par Value	16,595,000.00	16,595,000.00	16,595,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense			
- Other Amounts		-663,800.00	
Target Value	16,595,000.00	15,931,200.00	16,595,000.00
Target Date	12/01/2023	12/01/2023	12/01/2023
Yield	5.500000%	5.816740%	5.500000%

BOND DEBT SERVICE

MIRABELLE METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2023
Non-Rated, 120x, 30-yr. Maturity
(Sized on All Growth)
[Preliminary -- for discussion only]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2024			456,362.50	456,362.50	
12/01/2024			456,362.50	456,362.50	912,725
06/01/2025			456,362.50	456,362.50	
12/01/2025	30,000	5.500%	456,362.50	486,362.50	942,725
06/01/2026			455,537.50	455,537.50	
12/01/2026	60,000	5.500%	455,537.50	515,537.50	971,075
06/01/2027			453,887.50	453,887.50	
12/01/2027	65,000	5.500%	453,887.50	518,887.50	972,775
06/01/2028			452,100.00	452,100.00	
12/01/2028	90,000	5.500%	452,100.00	542,100.00	994,200
06/01/2029			449,625.00	449,625.00	
12/01/2029	95,000	5.500%	449,625.00	544,625.00	994,250
06/01/2030			447,012.50	447,012.50	
12/01/2030	115,000	5.500%	447,012.50	562,012.50	1,009,025
06/01/2031			443,850.00	443,850.00	
12/01/2031	125,000	5.500%	443,850.00	568,850.00	1,012,700
06/01/2032			440,412.50	440,412.50	
12/01/2032	150,000	5.500%	440,412.50	590,412.50	1,030,825
06/01/2033			436,287.50	436,287.50	
12/01/2033	155,000	5.500%	436,287.50	591,287.50	1,027,575
06/01/2034			432,025.00	432,025.00	
12/01/2034	185,000	5.500%	432,025.00	617,025.00	1,049,050
06/01/2035			426,937.50	426,937.50	
12/01/2035	195,000	5.500%	426,937.50	621,937.50	1,048,875
06/01/2036			421,575.00	421,575.00	
12/01/2036	230,000	5.500%	421,575.00	651,575.00	1,073,150
06/01/2037			415,250.00	415,250.00	
12/01/2037	240,000	5.500%	415,250.00	655,250.00	1,070,500
06/01/2038			408,650.00	408,650.00	
12/01/2038	275,000	5.500%	408,650.00	683,650.00	1,092,300
06/01/2039			401,087.50	401,087.50	
12/01/2039	290,000	5.500%	401,087.50	691,087.50	1,092,175
06/01/2040			393,112.50	393,112.50	
12/01/2040	330,000	5.500%	393,112.50	723,112.50	1,116,225
06/01/2041			384,037.50	384,037.50	
12/01/2041	350,000	5.500%	384,037.50	734,037.50	1,118,075
06/01/2042			374,412.50	374,412.50	
12/01/2042	385,000	5.500%	374,412.50	759,412.50	1,133,825
06/01/2043			363,825.00	363,825.00	
12/01/2043	410,000	5.500%	363,825.00	773,825.00	1,137,650
06/01/2044			352,550.00	352,550.00	
12/01/2044	450,000	5.500%	352,550.00	802,550.00	1,155,100
06/01/2045			340,175.00	340,175.00	
12/01/2045	480,000	5.500%	340,175.00	820,175.00	1,160,350
06/01/2046			326,975.00	326,975.00	
12/01/2046	530,000	5.500%	326,975.00	856,975.00	1,183,950
06/01/2047			312,400.00	312,400.00	
12/01/2047	555,000	5.500%	312,400.00	867,400.00	1,179,800
06/01/2048			297,137.50	297,137.50	
12/01/2048	610,000	5.500%	297,137.50	907,137.50	1,204,275
06/01/2049			280,362.50	280,362.50	
12/01/2049	645,000	5.500%	280,362.50	925,362.50	1,205,725
06/01/2050			262,625.00	262,625.00	
12/01/2050	705,000	5.500%	262,625.00	967,625.00	1,230,250
06/01/2051			243,237.50	243,237.50	
12/01/2051	2,305,000	5.500%	243,237.50	2,548,237.50	2,791,475
06/01/2052			179,850.00	179,850.00	
12/01/2052	2,490,000	5.500%	179,850.00	2,669,850.00	2,849,700
06/01/2053			111,375.00	111,375.00	
12/01/2053	4,050,000	5.500%	111,375.00	4,161,375.00	4,272,750
	16,595,000		22,438,075.00	39,033,075.00	39,033,075

NET DEBT SERVICE

MIRABELLE METROPOLITAN DISTRICT GENERAL OBLIGATION BONDS, SERIES 2023

Non-Rated, 120x, 30-yr. Maturity
(Sized on All Growth)

[Preliminary -- for discussion only]

Period Ending	Principal	Interest	Total Debt Service	Debt Service Reserve Fund	Net Debt Service
12/01/2024		912,725	912,725	-2,849.70	909,875.30
12/01/2025	30,000	912,725	942,725	-2,849.70	939,875.30
12/01/2026	60,000	911,075	971,075	-2,849.70	968,225.30
12/01/2027	65,000	907,775	972,775	-2,849.70	969,925.30
12/01/2028	90,000	904,200	994,200	-2,849.70	991,350.30
12/01/2029	95,000	899,250	994,250	-2,849.70	991,400.30
12/01/2030	115,000	894,025	1,009,025	-2,849.70	1,006,175.30
12/01/2031	125,000	887,700	1,012,700	-2,849.70	1,009,850.30
12/01/2032	150,000	880,825	1,030,825	-2,849.70	1,027,975.30
12/01/2033	155,000	872,575	1,027,575	-2,849.70	1,024,725.30
12/01/2034	185,000	864,050	1,049,050	-2,849.70	1,046,200.30
12/01/2035	195,000	853,875	1,048,875	-2,849.70	1,046,025.30
12/01/2036	230,000	843,150	1,073,150	-2,849.70	1,070,300.30
12/01/2037	240,000	830,500	1,070,500	-2,849.70	1,067,650.30
12/01/2038	275,000	817,300	1,092,300	-2,849.70	1,089,450.30
12/01/2039	290,000	802,175	1,092,175	-2,849.70	1,089,325.30
12/01/2040	330,000	786,225	1,116,225	-2,849.70	1,113,375.30
12/01/2041	350,000	768,075	1,118,075	-2,849.70	1,115,225.30
12/01/2042	385,000	748,825	1,133,825	-2,849.70	1,130,975.30
12/01/2043	410,000	727,650	1,137,650	-2,849.70	1,134,800.30
12/01/2044	450,000	705,100	1,155,100	-2,849.70	1,152,250.30
12/01/2045	480,000	680,350	1,160,350	-2,849.70	1,157,500.30
12/01/2046	530,000	653,950	1,183,950	-2,849.70	1,181,100.30
12/01/2047	555,000	624,800	1,179,800	-2,849.70	1,176,950.30
12/01/2048	610,000	594,275	1,204,275	-2,849.70	1,201,425.30
12/01/2049	645,000	560,725	1,205,725	-2,849.70	1,202,875.30
12/01/2050	705,000	525,250	1,230,250	-2,849.70	1,227,400.30
12/01/2051	2,305,000	486,475	2,791,475	-2,849.70	2,788,625.30
12/01/2052	2,490,000	359,700	2,849,700	-2,849.70	2,846,850.30
12/01/2053	4,050,000	222,750	4,272,750	-1,427,699.70	2,845,050.30
	16,595,000	22,438,075	39,033,075	-1,510,341.00	37,522,734.00

BOND SOLUTION
MIRABELLE METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2023
Non-Rated, 120x, 30-yr. Maturity
(Sized on All Growth)
[Preliminary -- for discussion only]

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Existing Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2024		912,725	-2,850	1,204,490	2,114,365	2,432,590	318,224	115.05059%
12/01/2025	30,000	942,725	-2,850	1,204,590	2,144,465	2,573,578	429,113	120.01024%
12/01/2026	60,000	971,075	-2,850	1,229,140	2,197,365	2,642,183	444,818	120.24326%
12/01/2027	65,000	972,775	-2,850	1,231,765	2,201,690	2,642,183	440,493	120.00705%
12/01/2028	90,000	994,200	-2,850	1,253,565	2,244,915	2,695,027	450,112	120.05029%
12/01/2029	95,000	994,250	-2,850	1,253,440	2,244,840	2,695,027	450,187	120.05430%
12/01/2030	115,000	1,009,025	-2,850	1,282,490	2,288,665	2,748,928	460,262	120.11052%
12/01/2031	125,000	1,012,700	-2,850	1,279,065	2,288,915	2,748,928	460,012	120.09740%
12/01/2032	150,000	1,030,825	-2,850	1,304,815	2,332,790	2,803,906	471,116	120.19539%
12/01/2033	155,000	1,027,575	-2,850	1,308,090	2,332,815	2,803,906	471,091	120.19410%
12/01/2034	185,000	1,049,050	-2,850	1,334,990	2,381,190	2,859,984	478,794	120.10735%
12/01/2035	195,000	1,048,875	-2,850	1,334,140	2,380,165	2,859,984	479,819	120.15907%
12/01/2036	230,000	1,073,150	-2,850	1,356,915	2,427,215	2,917,184	489,969	120.18646%
12/01/2037	240,000	1,070,500	-2,850	1,361,940	2,429,590	2,917,184	487,594	120.06898%
12/01/2038	275,000	1,092,300	-2,850	1,385,040	2,474,490	2,975,528	501,038	120.24811%
12/01/2039	290,000	1,092,175	-2,850	1,385,115	2,474,440	2,975,528	501,088	120.25054%
12/01/2040	330,000	1,116,225	-2,850	1,413,265	2,526,640	3,035,038	508,398	120.12151%
12/01/2041	350,000	1,118,075	-2,850	1,412,840	2,528,065	3,035,038	506,973	120.05380%
12/01/2042	385,000	1,133,825	-2,850	1,445,215	2,576,190	3,095,739	519,549	120.16733%
12/01/2043	410,000	1,137,650	-2,850	1,443,465	2,578,265	3,095,739	517,474	120.07062%
12/01/2044	450,000	1,155,100	-2,850	1,474,240	2,626,490	3,157,654	531,164	120.22332%
12/01/2045	480,000	1,160,350	-2,850	1,470,615	2,628,115	3,157,654	529,539	120.14899%
12/01/2046	530,000	1,183,950	-2,850	1,499,240	2,680,340	3,220,807	540,467	120.16411%
12/01/2047	555,000	1,179,800	-2,850	1,503,190	2,680,140	3,220,807	540,667	120.17307%
12/01/2048	610,000	1,204,275	-2,850	1,533,565	2,734,990	3,285,223	550,233	120.11827%
12/01/2049	645,000	1,205,725	-2,850	1,533,715	2,736,590	3,285,223	548,633	120.04804%
12/01/2050	705,000	1,230,250	-2,850	1,562,390	2,789,790	3,350,927	561,137	120.11396%
12/01/2051	2,305,000	2,791,475	-2,850		2,788,625	3,350,927	562,302	120.16413%
12/01/2052	2,490,000	2,849,700	-2,850		2,846,850	3,417,946	571,096	120.06061%
12/01/2053	4,050,000	4,272,750	-1,427,700		2,845,050	3,417,946	572,896	120.13657%
	16,595,000	39,033,075	-1,510,341	37,001,323	74,524,057	89,418,312	14,894,255	

MIRABELLE METROPOLITAN DISTRICT

Development Projection - Water Connection & System Development Fee Revenues

Series 2016, Special Revenue Snr. Cash-Flow Bonds, 2024 (Stated) Maturity



Snr. Cash-flow Bonds >>>																
Col'n YEAR	Total Res'l Units	SFD Wtr Connect Fee @ \$16,000/unit	SFD Sys Dev Fee @ \$15,000/unit	Total Avail. Revenues	Net Available for CF Bond Debt Service	Date Bonds Issued	Bond Interest on Balance 5.00%	Less Payments Toward CF Bond Interest	Accrued Interest + Int. on Bal. @ 5.00%	Less Payments Toward Accrued Interest	Balance of Accrued Interest	CF Bond Principal Issued	Less Payments Toward Bond Principal	Balance of CF Bond Principal	Total CF Bond Pmts.	Surplus Cash Flow
2015	0	0	0	0	0	0	\$0	0	0	0	0	\$27,746,000	0	27,746,000	0	0
2016	0	0	0	0	0	12/1/16	1,387,300	0	1,387,300	0	1,387,300	0	0	27,746,000	0	0
2017	0	0	0	0	0		1,387,300	1,387,300	69,365	1,456,665	0	0	1,062,000	26,684,000	3,905,965	35
2018	126	2,016,000	1,890,000	3,906,000	3,906,000		1,387,300	1,387,300	0	0	0	0	6,477,000	20,207,000	7,811,200	800
2019	252	4,032,000	3,780,000	7,812,000	7,812,000		1,334,200	1,334,200	0	0	0	0	6,801,000	13,406,000	7,811,350	650
2020	252	4,032,000	3,780,000	7,812,000	7,812,000		1,010,350	1,010,350	0	0	0	0	6,459,000	6,947,000	7,129,300	700
2021	230	3,680,000	3,450,000	7,130,000	7,130,000		670,300	670,300	0	0	0	0	4,364,000	2,583,000	4,711,350	650
2022	152	2,432,000	2,280,000	4,712,000	4,712,000		347,350	347,350	0	0	0	0	2,286,000	295,000	2,417,150	850
2023	78	1,248,000	1,170,000	2,418,000	2,418,000		129,150	129,150	0	0	0	0	295,000	0	309,750	250
2024	10	160,000	150,000	310,000	310,000		14,750	14,750	0	0	0	0	27,746,000	27,746,000	34,096,065	3,935
	1,100	17,600,000	16,500,000	34,100,000	34,100,000		6,280,700	4,893,400	1,456,665	1,456,665	0	27,746,000	27,746,000	0	34,096,065	3,935
COI (est): 1,109,840																
Proceeds: 26,636,160																

COI (est):
Proceeds:

1,109,840
26,636,160

Exhibit G
Resolution of Approval

RESOLUTION NO. R-013- _____

**THE BOARD OF COUNTY COMMISSIONERS
OF THE COUNTY OF DOUGLAS, COLORADO**

**A RESOLUTION APPROVING THE SERVICE PLAN OF
MIRABELLE METROPOLITAN DISTRICT NOS. 1-4**

WHEREAS, on [INSERT DATE], a the proposed Amended and Restated Service Plan for Mirabelle Metropolitan District No. 1 and Consolidated Service Plan for Mirabelle Metropolitan District Nos. 1-4 ("Service Plan") was filed with the Douglas County Clerk and Recorder ("Clerk"), and the Clerk, on behalf of the Board of County Commissioners ("Board"), mailed a Notice of Filing of Special District Service Plan to the Division of Local Government in the Department of Local Affairs on [INSERT DATE]; and

WHEREAS, on [INSERT DATE], the Douglas County Planning Commission recommended approval of the Service Plan to the Board; and

WHEREAS, on [INSERT DATE], the Board set a public hearing on the Service Plan for [INSERT DATE] ("Public Hearing"), and (1) ratified publication of the notice of the date, time, location and purpose of such Public Hearing, which was published in *The Douglas County News-Press* on [INSERT DATE]; and (2) caused notice of the date, time and location of the Public Hearing to be mailed on [INSERT DATE], to the governing body of the existing municipalities and special districts which have levied an *ad valorem* tax within the next preceding tax year and which have boundaries within a radius of three miles of the proposed boundaries of [INSERT NAME OF DISTRICT] ("District") and, on [INSERT DATE], to the petitioners and to the property owners, pursuant to the provisions of § 32-1-204(1.5), C.R.S.; and

WHEREAS, on [INSERT DATE], a Public Hearing on the Service Plan was opened at which time all interested parties, as defined in § 32-1-204, C.R.S., were afforded an opportunity to be heard, and all testimony and evidence relevant to the Service Plan and the organization of the proposed District was heard, received and considered.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS, STATE OF COLORADO, THAT:

Section 1. The Board does hereby determine that all procedural requirements of §§ 32-1-201, *et seq.*, C.R.S., relating to the Service Plan have been fulfilled and that the Board has jurisdiction in the matter.

Section 2. The Board does hereby find:

(a) that there is sufficient existing and projected need for organized service in the area to be serviced by the proposed Districts; and

(b) that the existing service in the area to be served by the proposed Districts is inadequate for present and projected needs; and

(c) that the proposed Districts are capable of providing economical and sufficient service to the area within the proposed boundaries; and

(d) that the area to be included in the proposed Districts has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis; and

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

(f) that the facility and service standards of the proposed Districts are compatible with the facility and service standards of Douglas County and each municipality which is an interested party under § 32-1-204, C.R.S.; and

(g) that the proposal is in substantial compliance with the Douglas County Comprehensive Master Plan; and

(h) that the proposal is in compliance with any duly adopted county, regional, or state long-range water quality management plan for the area; and

(i) that the creation of the proposed Districts will be in the best interests of the area proposed to be served; and

(j) that 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.

Section 3. The Board hereby approves the Service Plan without conditions; provided, however, that such action shall not imply the approval of any land development activity within the proposed Districts or their service area, or of any specific number of buildable units identified in the Service Plan, unless the Board has approved such development activity as part of a separate development review process.

Section 4. The legal descriptions of the Districts shall be as provided in **Exhibit A**, attached hereto and incorporated herein by reference.

Section 5. A certified copy of this resolution shall be filed in the records of Douglas County.

PASSED AND ADOPTED this ____ day of _____, 200__, in Castle Rock, Douglas County, Colorado.

THE BOARD OF COUNTY COMMISSIONERS
OF THE COUNTY OF DOUGLAS, COLORADO

BY: _____
 , Chair

ATTEST:

Deputy Clerk

EXHIBIT A
(Legal Description)

Exhibit H
Compliance with Section 18A, Water Supply – Overlay District
and Compliance with the State Clean Water Plan

CENTENNIAL

WATER AND SANITATION DISTRICT

July 27, 2016

Douglas County Planning Services
100 Third Street
Castle Rock, CO 80104

Re: Water and Sewer
Plum Creek Planned Development

To Whom It May Concern:

Pursuant to Section 1805A.01 of the Douglas County *Zoning Resolution*, Centennial Water and Sanitation District (the "District") acknowledges its intent and ability to serve all future proposed developments in its Highlands Ranch service area, including 400 acre parcel described as the Plum Creek Planned Development which will be served through Mirabelle Metropolitan District No. 1.

Verification of District Status:

The District hereby verifies that the statements made in the letters and reports submitted by the District for the State Engineer and the County, and in the current materials are true and accurate, with the exception of any updates to the District's available water supply in accordance with the attached information.

Commitment to Serve:

The District is committed to providing service to all future developments within its service area based upon the water supply sources so identified. The connection to and use of such lines, mains and facilities is conditioned upon compliance with all of the Rules and Regulations of the Districts, including the payment of the appropriate fees. Any applicant, owner or customer desiring water and/or sewer service from the District shall pay a Tap Fee prior to the installation of a water meter. Such fee shall be paid in addition to all other charges relating to water and/or sewer service as established from time to time by the Board of Directors.

Water Demand:

Based on the demands at buildout of Highlands Ranch, all existing and future developments within our service area will require between 19,500 – 22,600 AF/year. At this time, with the existing development at approximately 95% of buildout, demand has not exceeded 17,000 AF/year.

The representative for the developer has stated that this development will include approximately 1100 dwelling units and associated facilities which will require approximately 1200 Single Family Equivalents (SFE). Based on Centennial's standard water demand requirements, this project will therefore require 600 acre-feet (AF) of water per year.



62 West Plaza Drive
Highlands Ranch, Colorado 80129
www.highlandsranch.org

303-791-0430 Telephone
303-791-0437 Engineering Fax
303-791-3290 Financial Services Fax

Water Supply:

The District's existing supply (in accordance with the attached report on sources, storage and decrees) of over 30,000 AF/year is adequate to deliver water to all future development within its service area. Centennial's water supply includes an amount sufficient to meet the demands for this property.

We are aware that two stock wells are located on the property operating under permit number #50367 and #50368. These wells are owned by Shea Homes and will be plugged and abandoned. They are not part of Centennial's water supply portfolio.

Water Quality:

The District is in compliance with the Colorado Department of Public Health and Environment testing and quality requirements, and provides a high-quality water supply to all of its customers.

Sanitary Sewer Service:

The District shall provide sanitary sewer service for all water taps requested for this development. Treatment is provided by Centennial's Marcy Gulch Wastewater Treatment Plant.

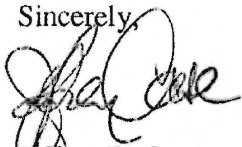
Feasibility of Service:

Since its inception, Centennial has developed and funded an infrastructure plan to provide service to all properties within its service area. It is physically and economically feasible for the District to extend service to the proposed development.

Documentation:

Information describing Centennial's water supply including decrees is contained in the attached letter from John Kaufman, General Manager of CWSD.

Sincerely,



Jeffrey B. Case, P.E.
District Engineer
Centennial Water and Sanitation District

Enclosures

CENTENNIAL

WATER AND SANITATION DISTRICT

May 15, 2015

Douglas County Planning Services
100 Third Street
Castle Rock, CO 80104

Re: Statement of Water Availability

This letter serves as a general summary addressing the water supply for customers seeking water service within the Centennial Water and Sanitation District's (CWSD) service area through the Northern Douglas County Water and Sanitation District (NDCWSD) and the Highlands Ranch Metro District.

For planning purposes, the water demand projected for all existing and future customers in the CWSD service area is estimated to be from 19,600 to 22,600 acre-feet per year (af/yr). The actual annual demand for the last few years has averaged about 17,000 acre-feet (af/yr), and the CWSD's service area is approximately 95% developed. Approximately 90% of CWSD's reusable water is recycled for municipal purposes in the CWSD water service area.

Water demands in the CWSD service area are met through a robust conjunctive use system that includes both renewable surface water and reusable Denver Basin ground water. Captured surface-water supplies are stored in three reservoirs and in three of the four Denver Basin aquifers through an aquifer storage and recovery (ASR) program. CWSD's surface-water supplies are from several sources on the South Platte River and its tributaries, which are summarized in Table 1.

Table 1

Surface-Water Sources	Average Year Yield (af/yr)
Augmentation / Exchange Plan	3,000
Plum Creek	550
Cline Ranch	400
South Platte River / Reservoir	700
Hock Hocking Mine	100
Tingle Reservoir	100
Englewood Agreements	6,120
Denver Water ("Patti water")	1,000
Bargas Ranch	900
London Mine	1,000
Castle Rock	400
Castle Pines North	50
Total Surface Water Supply (current)	12,870



62 West Plaza Drive
Highlands Ranch, Colorado 80129
www.centennialwater.org

303-791-0430 Telephone
303-791-0437 Engineering Fax
303-791-3290 Financial Services Fax

CWSD is also a member of the South Metro WISE Authority with a WISE subscription volume of 1,000 af/yr of interruptible, renewable and reusable water.

CWSD's decreed annual yield of Denver Basin ground-water rights total 17,717 af/yr, which are defined in Table 2. Ground water can be pumped from the Denver Basin aquifers through a well field array comprised of more than 50 wells.

Table 2

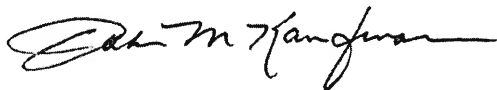
Bedrock Aquifer	Decree Yield (af/yr)
Arapahoe	4,915
Denver	5,111
Laramie-Fox Hills	4,500
Laramie-Fox Hills West	340
Dawson	390
Not-Nontributary Denver	1,876
Phipps Arapahoe	585
TOTAL	17,717

In an average year, the total volume of water currently available for use by CWSD customers is more than 30,000 af. In addition to these water rights, CWSD has the use of 3,885 af of storage in McLellan Reservoir, 6,350 af of storage in South Platte Reservoir, and 205 af of storage in James Tingle Reservoir. CWSD is also a major participant in the Chatfield Reservoir Reallocation Project with a storage subscription of nearly 7,000 af and a potential average annual yield of 2,500 af/yr.

CWSD operates a successful ASR program that stores treated surface water in three of the four Denver Basin aquifers, and makes that water available for use at any time. The ASR program has been operated for over 20 years. To date, nearly 14,700 af of treated potable water has been stored in the Denver Basin aquifers beneath Highlands Ranch and is available when needed to supplement the annual decreed quantities defined above.

The attached sheet lists the water right decrees for the various water sources available for service to CWSD customers.

Sincerely,

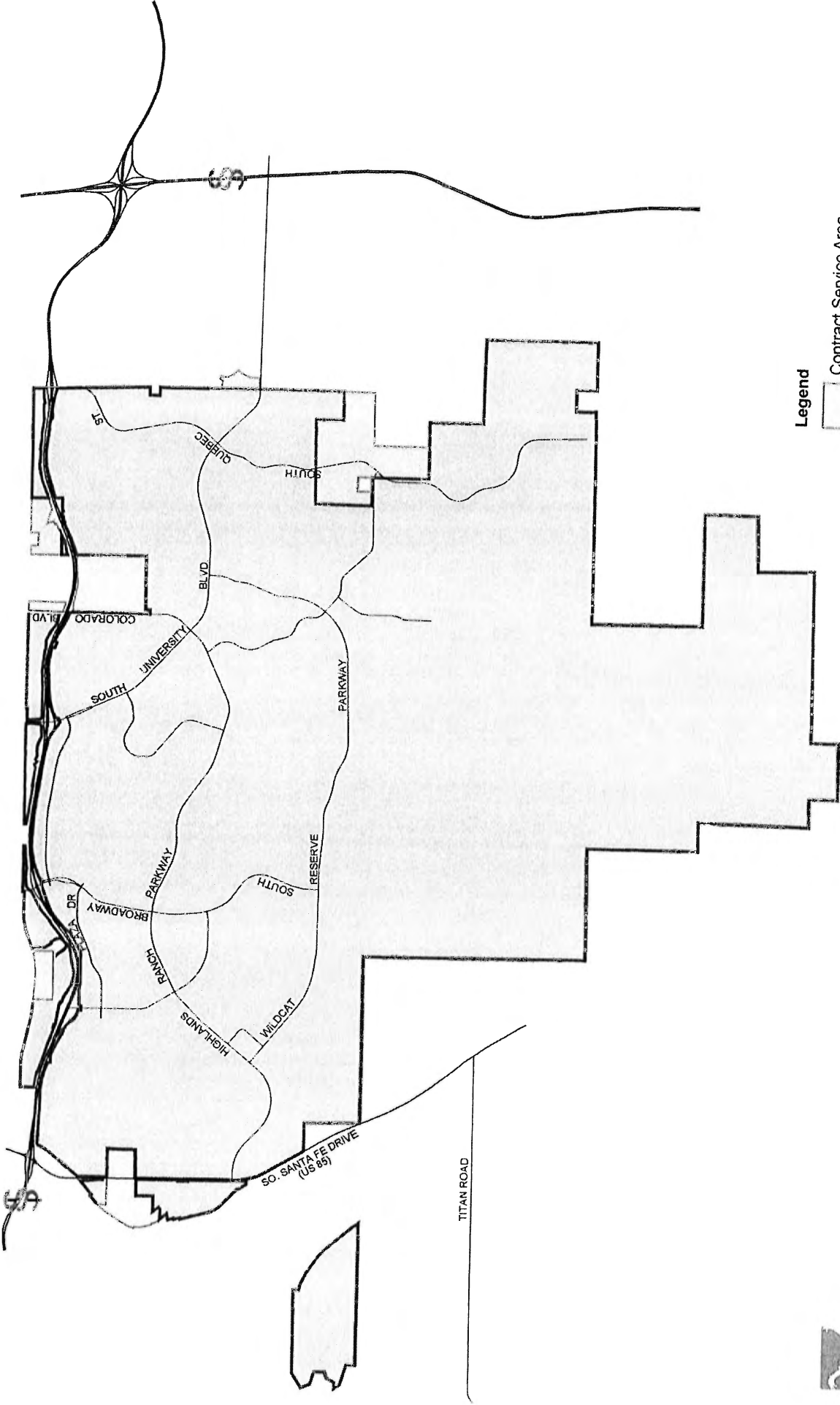


John M. Kaufman
General Manager

cc: CWSD Board of Directors
Bruce Lebsack, CWSD
Jeff Case, PE CWSD
Rick McLoud, PE CWSD
Swithin Dick, CWSD

Attachment: Water Right Decree List

Centennial Water Court Case Numbers								5/11/15
Water Right Description	Original Decree	Change Case Decree	Diligence/ Absolute Decrees			Fourth	Fifth	When next diligence due
			First	Second	Third			
Surface Water Rights								
Plum Creek	W - 6072	85CW415 93CW177	NA					
Augmentation Plan/ Exchange	85CW415	93CW178	94CW286	02CW037	11CW244			7/31/2019
So. Platte Direct	88CW222	93CW179	96CW219	04CW033	12CW184			11/30/2019
Chatfield Storage	84CW411	93CW082 83CW184*	93CW081 95CW111	01CW101 02CW041	14CW3155 09CW076			TBD 11/30/2017
So. Platte Reservoir	95CW239	93CW082	03CW295	12CW199				6/30/2020
Highlands Ranch Reservoirs	79CW316 to 330		85CW288 to 294	89CW168	96CW124	03CW266	12CW291	7/31/2019
Highlands Ranch Gulches	86CW332 to 336	95CW160 (Big Dry)	95CW159 to 164	02CW311 to 315	BD-11CW171 DC-11CW024 SPG-11CW129 MG-11CW130			10/31/2018 11/30/2017 11/30/2018 5/31/2018
Cline	99CW199(A)		08CW20					10/31/2015
Fairview Senior Junior	84CW058 85CW314		01CW276	12CW119				12/31/2018
Hock Hocking	W-1318		83CW214	87CW161	97CW222	04CW271		9/30/2016
Randall Ditch Junior Application	05CW111 09CW180		13CW3029					11/30/2019 12/31/2017
CD Catholic Schools	07CW62							
Groundwater Rights								
Dawson	82CW480							
Denver Trib	85CW415							
Denver Non-Trib	80CW445	97CW145 (locations)			88CV335 D-3 Settlemt			
Arapahoe	W-9192-78	84CW483 (locations)	84CW482 (diligence)	06CW202 (A-1 reloca.)				
Laramie-Foxhills	W-9192-78	83CW237 (locations)	83CW237					
Chatfield LFH	82CW479							
Willows Arap.(PA -5,7)	W-9310-78	90CW109	also	85CW163, 85CW170, 88CW079, and 99CW163				10CW171 PA-7
Plum Creek Non-Trib	W-6072							



Legend

Contract Service Area

CWSD Service Area



Centennial Water and Sanitation District Service Area Map

Exhibit I
Annual Report Requirements

The Districts shall be responsible for submitting an annual report to the County no later than September 30 of each year. The annual report shall conform to the following format:

Name of District

Year ANNUAL REPORT

(For Activities Completed in Year, and With Information About Prospective Years)

- I. District Description - General Information
 - a. Board members, officers' titles, and terms
 - b. Changes in board membership in past year
 - c. Name and address for official District contact
 - d. Elections held in the past year and their purpose
- II. Boundary changes for the report year and proposed changes for the coming year
- III. List of intergovernmental agreements (existing or proposed) and a brief description of each detailing the financial and service arrangements
 - a. Contracts for operations, debt, and other contractual obligations with sub-districts or operating and taxing districts
 - b. Reimbursement agreements with developers and/or builders for advances to fund capital costs and administrative/operational and maintenance costs of the District
- IV. Service Plan
 - a. List and description of services authorized in Service Plan
 - b. List and description of facilities authorized in Service Plan
 - c. List and description of any extraterritorial services, facilities, and agreements

V. Development Progress

- a. Indicate the estimated year of build-out, as set forth in the Service Plan
- b. List the services provided with the date service began compared to the date authorized by the Service Plan
- c. List changes made to the Service Plan, including when the change was authorized, when it was implemented or is expected to be implemented
- d. List facilities to be acquired or constructed or leased back as set forth in the Service Plan and compare the date of completion or operation with the date authorized by the Service Plan
- e. List facilities not completed. Indicate the reason for incompleteness and provide a revised schedule, if any
- f. List facilities currently under construction with the percentage complete and an anticipated date of completion
- g. Indicate the population of the District for the previous five (5) years and provide population projections for the next five (5) years
- h. List the planned number of housing units by type and the number of commercial and industrial properties with respective square footage and anticipated dates of completion/operation. Compare the completed units and completed commercial and industrial properties to the amount planned in the Service Plan.
- i. List any enterprises created by and/or operated by or on behalf of the District, and summarize the purpose of each

VI. Financial Plan and Financial Activities

- a. Provide a copy of the audit or exemption from the audit for the reporting year.
- b. Provide a copy of the budget, showing the reporting and previous years.
- c. Show revenues and expenditures of the District for the previous five (5) years and provide projections for the next five (5) years. Include any non-District or non-governmental financial support. Include and list

individually all fees, rates, tolls, etc., with a summary of the purpose of each. Show other miscellaneous tax revenue, such as specific ownership taxes. For the same period, show actual and projected mill levies by purpose (showing mill levies for each individual general obligation, revenue-based obligation, or contractual obligation).

- d. List all debt that has been issued, including all individual issuances with a schedule of service until the debt is retired
- e. List individually all authorized but unissued debt, including the purpose, ballot issue letter designation and election date, and amounts authorized and unissued
- f. List the total amount of debt issued and outstanding as of the date of the annual report and compare to the maximum authorized debt level as set forth in the Service Plan
- g. Enterprises of the District
 - i. Include revenues of the enterprise, showing both direct support from the District and all other sources
 - ii. Include expenses of the enterprise, showing both direct payments to the District and all other obligations
- h. Detail contractual obligations
 - i. Describe the type of obligation, current year dollar amount, and any changes in the payment schedule, e.g. balloon payments.
 - ii. Report any inability of the District to pay current obligations that are due within the current budget year
 - iii. Describe any District financial obligations in default
- i. Actual and Assessed Valuation History
 - i. Report the annual actual and assessed valuation for the current year and for each of seven (7) years prior to current year
 - ii. For each year, compare the certified assessed value with the Service Plan estimate for that year. If Service Plan estimates are not available, indicate the same and report the certified value.

j. Mill Levy History

- i. Report the annual mill levy for the current year and for each of the seven (7) years prior to current year. Break the mill levies out by purpose (e.g., debt issuance and operations and maintenance)
- ii. For each year, compare the actual mill levy with the Service Plan estimate for that year. If Service Plan estimates are not available, indicate the same and report the actual mill levies.

k. Miscellaneous Taxes History

- i. Report the annual miscellaneous tax revenue for the current year and for each of the seven (7) years prior to the current year. Break the tax revenue out by purpose (e.g., general operations, revenue-based obligations, debt by issue, contractual obligations, other)
- ii. For each year, compare the actual miscellaneous tax revenue with the Service Plan estimate for that year (if provided in Plan). If the Service Plan estimates are not available, indicate the same and report the actual taxes.

l. Estimated Assessed Valuation of District at 100% Build-Out

- i. Provide an updated estimate and compare this with the Service Plan estimate.

m. Estimated Amount of Additional General Obligation Debt to be Issued by the District between the End of Current Year and 100% Build-Out.

- i. Provide an updated estimate based on current events. Do not include refunding bonds.

EXHIBIT C
2021 Audit

MIRABELLE METROPOLITAN DISTRICT NO. 1
Douglas County, Colorado

FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION

YEAR ENDED DECEMBER 31, 2021

**MIRABELLE METROPOLITAN DISTRICT NO. 1
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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Mirabelle Metropolitan District No. 1
Douglas County, Colorado

Opinions

We have audited the financial statements of the governmental activities and each major fund of Mirabelle Metropolitan District No. 1 (the District) as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of December 31, 2021, and the respective changes in financial position thereof, and the respective budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate to those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinions on the basic financial statements are not affected by this missing information.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplementary and other information (together, the information) as identified in the table of contents is presented for the purposes of additional analysis and legal compliance and is not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Matters

Economic Dependency

As disclosed in Note 10 of the financial statements, the District has not yet established a revenue base sufficient to pay the District's operational expenditures. Until an independent revenue base is established, the District may be dependent upon the developer for funding continued operations.

Fiscal Focus Partners, LLC

Greenwood Village, Colorado
September 19, 2022

BASIC FINANCIAL STATEMENTS

MIRABELLE METROPOLITAN DISTRICT NO. 1
STATEMENT OF NET POSITION
DECEMBER 31, 2021

	Governmental Activities
ASSETS	
Cash and Investments	\$ 3,264
Cash and Investments - Restricted	327
Receivable from County Treasurer	73
Accounts Receivable	490,290
Prepaid Expense	5,053
Property Taxes Receivable	9,744
Capital Assets:	
Capital Assets, Not Being Depreciated	46,959,840
Capital Assets, Net of Accumulated Depreciation	327,435
Total Assets	<u>47,796,026</u>
LIABILITIES	
Accounts Payable	564,137
Unearned Operations and Maintenance Fees	3,205
Retainage Payable	308,769
Noncurrent Liabilities:	
Due in More Than One Year	18,243,397
Total Liabilities	<u>19,119,508</u>
DEFERRED INFLOWS OF RESOURCES	
Property Tax Revenue	9,744
Total Deferred Inflows of Resources	<u>9,744</u>
NET POSITION	
Net Investment in Capital Assets	(15,153,979)
Restricted for:	
Emergency Reserves	3,200
Unrestricted	43,817,553
Total Net Position	<u><u>\$ 28,666,774</u></u>

See accompanying Notes to Basic Financial Statements.

MIRABELLE METROPOLITAN DISTRICT NO. 1
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2021

		Program Revenues			Net Revenue (Expense) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
FUNCTIONS/PROGRAMS	<u>Expenses</u>				
Primary Government:					
Government Activities:					
General Government	\$ 2,499,537	\$ 37,761	\$ 93,126	\$ 1,943,676	\$ (424,974)
Interest and Related Costs on Long-Term Debt	68,656	-	-	-	(68,656)
Total Governmental Activities	<u>\$ 2,568,193</u>	<u>\$ 37,761</u>	<u>\$ 93,126</u>	<u>\$ 1,943,676</u>	(493,630)
GENERAL REVENUES					
Property Taxes					10,729
Specific Ownership Taxes					1,035
Net Investment Income					193
Other income					34,370
Total General Revenues					<u>46,327</u>
CHANGES IN NET POSITION					(447,303)
Net Position - Beginning of Year					<u>29,114,077</u>
NET POSITION - END OF YEAR					<u>\$ 28,666,774</u>

See accompanying Notes to Basic Financial Statements.

MIRABELLE METROPOLITAN DISTRICT NO. 1
BALANCE SHEET - GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2021

	General	Special Revenue	Debt Service	Capital Projects	Total Governmental Funds
ASSETS					
Cash and Investments	\$ -	\$ 3,264	\$ -	\$ -	\$ 3,264
Cash and Investments - Restricted	327	-	-	-	327
Accounts Receivable	13,939	14,206	-	462,145	490,290
Receivable from County Treasurer	73	-	-	-	73
Prepaid Insurance	5,053	-	-	-	5,053
Property Tax Receivable	3,248	-	6,496	-	9,744
Total Assets	<u>\$ 22,640</u>	<u>\$ 17,470</u>	<u>\$ 6,496</u>	<u>\$ 462,145</u>	<u>\$ 508,751</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts Payable	\$ 13,339	\$ 17,109	\$ -	\$ 533,689	\$ 564,137
Retainage Payable	-	4,690	-	304,079	308,769
Unearned Operations and Maintenance Fees	-	3,205	-	-	3,205
Total Liabilities	<u>13,339</u>	<u>25,004</u>	<u>-</u>	<u>837,768</u>	<u>876,111</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Property Tax	<u>3,248</u>	<u>-</u>	<u>6,496</u>	<u>-</u>	<u>9,744</u>
Total Deferred Inflows or Resources	<u>3,248</u>	<u>-</u>	<u>6,496</u>	<u>-</u>	<u>9,744</u>
FUND BALANCES					
Nonspendable for:					
Prepaid Expense	5,053	-	-	-	5,053
Restricted for:					
Emergency Reserves	3,200	-	-	-	3,200
Unassigned	(2,200)	(7,534)	-	(375,623)	(385,357)
Total Fund Balances	<u>6,053</u>	<u>(7,534)</u>	<u>-</u>	<u>(375,623)</u>	<u>(377,104)</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 22,640</u>	<u>\$ 17,470</u>	<u>\$ 6,496</u>	<u>\$ 462,145</u>	
Amounts reported for governmental activities in the statement of net position are different because:					
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.					47,287,275
Long-term liabilities, including bonds payable and interest payable, are not due and payable in the current period and, therefore, are not reported in the funds.					
Developer Advance Payable					(18,110,907)
Accrued Interest on Developer Advances					<u>(132,490)</u>
Net Position of Governmental Activities					<u>\$ 28,666,774</u>

See accompanying Notes to Basic Financial Statements.

MIRABELLE METROPOLITAN DISTRICT NO. 1
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES (DEFICITS) – GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2021

	General	Special Revenue	Debt Service	Capital Projects	Total Governmental Funds
REVENUES					
Property Taxes	\$ 10,729	\$ -	\$ -	\$ -	\$ 10,729
Specific Ownership Taxes	1,035	-	-	-	1,035
Intergovernmental Revenues	93,126	-	-	-	93,126
Net Investment Income	193	-	-	-	193
Operations and Maintenance Fees	-	37,148	-	-	37,148
Penalties	-	613	-	-	613
Tap and Option Payments	-	-	-	1,943,676	1,943,676
Other Revenue	-	-	-	34,370	34,370
Total Revenues	105,083	37,761	-	1,978,046	2,120,890
EXPENDITURES					
Current:					
Accounting	31,137	-	-	12,092	43,229
Audit	8,900	-	-	-	8,900
County Treasurer's Fees	164	-	-	-	164
Dues and Licenses	1,042	-	-	-	1,042
Insurance	5,053	-	-	-	5,053
District Management	21,968	-	-	-	21,968
Legal	32,273	-	-	16,804	49,077
Tap Option Payment	-	-	-	295,260	295,260
Tap Fees	-	-	-	1,871,604	1,871,604
Miscellaneous	1,462	-	-	-	1,462
Operations and Maintenance:					
Snow Removal	-	5,463	-	-	5,463
Landscape	-	93,800	-	-	93,800
Irrigation System	-	119	-	-	119
Water	-	97,805	-	-	97,805
Capital Outlay:					
Engineering	-	-	-	209,791	209,791
Landscaping	-	-	-	1,756,853	1,756,853
Solstice Filing 1	-	-	-	5,689,602	5,689,602
Streets Lights & Traffic Signs	-	-	-	534	534
Roadways	-	-	-	1,173,966	1,173,966
Utilities	-	-	-	609,463	609,463
Landscaping / Buffer Areas /					
Parks Phase 2	-	-	-	963,217	963,217
Landscape Architecture	-	-	-	48,756	48,756
Irrigation Meter Fees	-	-	-	2,161	2,161
ARS Payment	-	-	-	250,000	250,000
Total Expenditures	101,999	197,187	-	12,900,103	13,199,289
EXCESS OF REVENUES OVER (UNDER)					
EXPENDITURES	3,084	(159,426)	-	(10,922,057)	(11,078,399)
OTHER FINANCING SOURCES (USES)					
Transfers In	-	5,644	-	-	5,644
Transfers Out	(5,644)	-	-	-	(5,644)
Developer Advance	3,540	143,630	-	10,851,069	10,998,239
Total Other Financing Sources (Uses)	(2,104)	149,274	-	10,851,069	10,998,239
NET CHANGE IN FUND BALANCES	980	(10,152)	-	(70,988)	(80,160)
Fund Balances (Deficits) - Beginning of Year	5,073	2,618	-	(304,635)	(296,944)
FUND BALANCES (DEFICITS) - END					
OF YEAR	\$ 6,053	\$ (7,534)	\$ -	\$ (375,623)	\$ (377,104)

See accompanying Notes to Basic Financial Statements.

**MIRABELLE METROPOLITAN DISTRICT NO. 1
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2021**

Net Change in Fund Balances - Total Governmental Funds	\$	(80,160)
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Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. In the statement of activities capital outlay is not reported as an expenditure. However, the statement of activities will report as depreciation expense the allocation of the cost of any depreciable asset over the estimated useful life of the asset.

Capital Outlay		10,704,343
Depreciation Expense		(4,591)

Long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.

Developer Advance		(10,998,239)
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Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Accrued Interest - Developer Advances		<u>(68,656)</u>
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Changes in Net Position of Governmental Activities	\$	<u><u>(447,303)</u></u>
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MIRABELLE METROPOLITAN DISTRICT NO. 1
GENERAL FUND –
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2021

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES				
Property Taxes	\$ 10,729	\$ 10,729	\$ 10,729	\$ -
Specific Ownership Taxes	858	1,050	1,035	(15)
Intergovernmental Revenues	91,696	93,318	93,126	(192)
Net Investment Income	-	300	193	(107)
Total Revenues	103,283	105,397	105,083	(314)
EXPENDITURES				
Current:				
Accounting	35,000	35,000	31,137	3,863
Audit	8,900	8,900	8,900	-
County Treasurer's Fees	161	164	164	-
Dues and Licenses	1,500	1,042	1,042	-
Insurance	5,500	5,053	5,053	-
District Management	21,000	21,000	21,968	(968)
Legal	30,000	35,000	32,273	2,727
Miscellaneous	2,500	2,000	1,462	538
Contingency	2,939	1,841	-	1,841
Total Expenditures	107,500	110,000	101,999	8,001
EXCESS OF REVENUES OVER (UNDER)				
EXPENDITURES	(4,217)	(4,603)	3,084	7,687
OTHER FINANCING SOURCES (USES)				
Transfer In (Out)	-	-	(5,644)	(5,644)
Developer Advance	6,317	4,135	3,540	(595)
Total Other Financing Sources (Uses)	6,317	4,135	(2,104)	(6,239)
NET CHANGE IN FUND BALANCE	2,100	(468)	980	1,448
Fund Balance - Beginning of Year	1,000	5,073	5,073	-
FUND BALANCE - END OF YEAR	<u>\$ 3,100</u>	<u>\$ 4,605</u>	<u>\$ 6,053</u>	<u>\$ 1,448</u>

See accompanying Notes to Basic Financial Statements.

**MIRABELLE METROPOLITAN DISTRICT NO. 1
SPECIAL REVENUE FUND –
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT) –
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2021**

	Original and Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Operations and Maintenance Fees	\$ 40,080	\$ 37,148	\$ (2,932)
Penalties	-	613	613
Total Revenues	40,080	37,761	(2,319)
EXPENDITURES			
Operations and Maintenance:			
High Line Canal maintenance	25,000	-	25,000
Snow removal	5,000	5,463	(463)
Landscape	247,725	93,800	153,925
Monumentation	4,000	-	4,000
Trails	2,000	-	2,000
Parks	1,500	-	1,500
Irrigation system	6,250	119	6,131
Water	200,000	97,805	102,195
Total Expenditures	491,475	197,187	294,288
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(451,395)	(159,426)	291,969
OTHER FINANCING SOURCES (USES)			
Transfer In (Out)	-	5,644	5,644
Developer Advance	451,395	143,630	(307,765)
Total Other Financing Sources (Uses)	451,395	149,274	(302,121)
NET CHANGE IN FUND BALANCE	-	(10,152)	(10,152)
Fund Balance - Beginning of Year	-	2,618	2,618
FUND BALANCE (DEFICIT) - END OF YEAR	<u>\$ -</u>	<u>\$ (7,534)</u>	<u>\$ (7,534)</u>

See accompanying Notes to Basic Financial Statements.

MIRABELLE METROPOLITAN DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1 DEFINITION OF REPORTING ENTITY

Mirabelle Metropolitan District No. 1, formerly Highlands Ranch Metropolitan District No. 5, (the District), a quasi-municipal corporation and political subdivision of the state of Colorado, was organized by order and decree of the District Court of Douglas County, Colorado on June 25, 1980, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Consolidated Service Plan approved by the Douglas County Board of County Commissioners on October 25, 2016. The District was established to provide operations and maintenance and design, acquisition, installation, construction, relocation, redevelopment, and completion of public improvements, covenant enforcement services, and planning services, including water, sanitation, streets, security services, park and recreation, public transportation, traffic and safety, limited fire protection, limited television relay and translation, and mosquito control. The District was organized in conjunction with three other districts, Mirabelle Metropolitan District No. 2 (District No. 2), Mirabelle Metropolitan District No. 3 (District No. 3), and Mirabelle Metropolitan District No. 4 (District No. 4). The District and Districts No. 2, 3, and 4 have entered into an intergovernmental agreement whereby the District shall perform the administrative services on behalf of each District. Each District shall be responsible for any and all costs incurred by the District in providing administrative and operations and maintenance services (collectively, the Operating Services) through the imposition of the Operations and Maintenance Mill Levy. As of December 31, 2021, District No. 3 and District No. 4 have been inactive, and the District has not performed Operating Services on their behalf.

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

The District has no employees and all operations and administrative functions are contracted.

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity.

MIRABELLE METROPOLITAN DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The more significant accounting policies of the District are described as follows:

Government-Wide and Fund Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These financial statements include all of the activities of the District. The effect of interfund activity has been removed from these statements. Governmental activities are normally supported by taxes and intergovernmental revenues.

The statement of net position reports all financial and capital resources of the District. The difference between the sum of assets and deferred outflows and the sum of liabilities and deferred inflows is reported as net position.

The statement of activities demonstrates the degree to which the direct and indirect expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for the governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Redemption of bonds are recorded as a reduction in liabilities.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The major sources of revenue susceptible to accrual are property taxes, specific ownership taxes, and developer advances. All other revenue items are considered to be measurable and available only when cash is received by the District. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation is due.

MIRABELLE METROPOLITAN DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Special Revenue Fund is used to account for revenues earned and expenditures incurred in connection with operations and maintenance.

The Debt Service Fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of the governmental funds.

The Capital Projects Fund is used to account for financial resources to be used for the acquisition and construction of capital equipment and facilities.

Budgets

In accordance with the State Budget Law, the District's Board of Directors holds public hearings in the fall each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures level and lapses at year-end. The District's Board of Directors can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund on its basis of accounting, unless otherwise indicated.

The District has amended its annual budget for the year ended December 31, 2021.

Pooled Cash and Investments

The District follows the practice of pooling cash and investments of all funds to maximize investment earnings. Except when required by trust or other agreements, all cash is deposited to and disbursed from a single bank account. Cash in excess of immediate operating requirements is pooled for deposit and investment flexibility. Investment earnings are allocated periodically to the participating funds based upon each fund's average equity balance in the total cash.

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

MIRABELLE METROPOLITAN DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property Taxes (Continued)

Property taxes, net of estimated uncollectible taxes, are recorded initially as deferred inflow of resources in the year they are levied and measurable. The unearned property tax revenues are recorded as revenue in the year they are available or collected.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

Capital assets which are anticipated to be conveyed to other governmental entities are recorded as construction in progress and are not included in the calculation of net investment in capital assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable.

Depreciation expense has been computed using the straight-line method over the following estimated economic useful lives:

Storm Drainage Facilities	50 Years
Mailboxes	30 Years

Deferred Inflows of Resources

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The District has one item that qualifies for reporting in this category. Accordingly, the item, *deferred property tax revenue*, is deferred and recognized as an inflow of resources in the period that the amount becomes available.

Equity

Net Position

For government-wide presentation purposes when both restricted and unrestricted resources are available for use, it is the District's practice to use restricted resources first, then unrestricted resources as they are needed.

MIRABELLE METROPOLITAN DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Equity (Continued)

Fund Balance

Fund balance for governmental funds should be reported in classifications that comprise a hierarchy based on the extent to which the government is bound to honor constraints on the specific purposes for which spending can occur. Governmental funds report up to five classifications of fund balance: nonspendable, restricted, committed, assigned, and unassigned. Because circumstances differ among governments, not every government or every governmental fund will present all of these components. The following classifications describe the relative strength of the spending constraints:

Nonspendable Fund Balance – The portion of fund balance that cannot be spent because it is either not in spendable form (such as prepaid amounts or inventory) or legally or contractually required to be maintained intact.

Restricted Fund Balance – The portion of fund balance that is constrained to being used for a specific purpose by external parties (such as bondholders), constitutional provisions, or enabling legislation.

Committed Fund Balance – The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority, the Board of Directors. The constraint may be removed or changed only through formal action of the Board of Directors.

Assigned Fund Balance – The portion of fund balance that is constrained by the government's intent to be used for specific purposes, but is neither restricted nor committed. Intent is expressed by the Board of Directors to be used for a specific purpose. Constraints imposed on the use of assigned amounts are more easily removed or modified than those imposed on amounts that are classified as committed.

Unassigned Fund Balance – The residual portion of fund balance that does not meet any of the criteria described above.

If more than one classification of fund balance is available for use when an expenditure is incurred, it is the District's practice to use the most restrictive classification first.

Deficits

The Capital Projects Fund and the Special Revenue Fund reported a deficit in the fund financial statements as of December 31, 2021. The deficit in the Capital Projects Fund is primarily a result of retainage payable which will be eliminated at the completion of the capital projects. The deficit in the Special Revenue Fund will be eliminated with receipt of developer advances.

MIRABELLE METROPOLITAN DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 3 CASH AND INVESTMENTS

Cash and investments as of December 31, 2021, are classified in the accompanying financial statements as follows:

Statement of Net Position:

Cash and Investments	\$ 3,264
Cash and Investments - Restricted	<u>327</u>
Total Cash and Investments	<u><u>\$ 3,591</u></u>

Cash and investments as of December 31, 2021, consist of the following:

Deposits with Financial Institutions	<u>\$ 3,591</u>
Total Cash and Investments	<u><u>\$ 3,591</u></u>

Deposits with Financial Institutions

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least 102% of the aggregate uninsured deposits.

The State Commissioners for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2021, the District's cash deposits had a bank and a carrying balance of \$3,591.

Investments

The District has not adopted a formal investment policy; however, the District follows state statutes regarding investments.

The District generally limits its concentration of investments to those noted with an asterisk (*) below, which are believed to have minimal credit risk, minimal interest rate risk and no foreign currency risk. Additionally, the District is not subject to concentration risk or investment custodial risk disclosure requirements for investments that are in the possession of another party.

Colorado revised statutes limit investment maturities to five years or less unless formally approved by the Board of Directors. Such actions are generally associated with a debt service reserve or sinking fund requirements.

MIRABELLE METROPOLITAN DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 3 CASH AND INVESTMENTS (CONTINUED)

Investments (Continued)

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest, which include:

- . Obligations of the United States, certain U.S. government agency securities and securities of the World Bank
- . General obligation and revenue bonds of U.S. local government entities
- . Certain certificates of participation
- . Certain securities lending agreements
- . Bankers' acceptances of certain banks
- . Commercial paper
- . Written repurchase agreements and certain reverse repurchase agreements collateralized by certain authorized securities
- . Certain money market funds
- . Guaranteed investment contracts
- . Local government investment pools

As of December 31, 2021, the District had no investments.

NOTE 4 CAPITAL ASSETS

An analysis of the changes in capital assets for the year ended December 31, 2021, follows:

	Balance - December 31, 2020	Additions	Reductions	Balance - December 31, 2021
Capital Assets, Not Being Depreciated:				
Land	\$ 1,308,215	\$ 250,000	\$ -	\$ 1,558,215
Construction in Progress	35,279,308	10,427,549	305,232	45,401,625
Total Capital Assets, Not Being Depreciated	36,587,523	10,677,549	305,232	46,959,840
Capital Assets, Being Depreciated:				
Storm Drainage Facilities	-	305,232	-	305,232
Mailboxes	-	26,794	-	26,794
Total Capital Assets, Being Depreciated	-	332,026	-	332,026
Less: Accumulated Depreciation For:				
Storm Drainage Facilities	-	(4,070)	-	(4,070)
Mailboxes	-	(521)	-	(521)
Total Accumulated Depreciation	-	(4,591)	-	(4,591)
Total Capital Assets Being Depreciated, Net	-	327,435	-	327,435
Governmental Activities Capital Assets, Net	<u>\$ 36,587,523</u>	<u>\$ 11,004,984</u>	<u>\$ 305,232</u>	<u>\$ 47,287,275</u>

MIRABELLE METROPOLITAN DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 4 CAPITAL ASSETS (CONTINUED)

Depreciation expense of \$4,591 was charged to the general government function of the District.

NOTE 5 LONG-TERM OBLIGATIONS

The following is an analysis of the changes in the District's long-term obligations for the year ended December 31, 2021:

	Balance at January 1, 2021	Additions	Reductions	Balance at December 31, 2021	Due Within One Year
Developer Advances - Capital	\$ 6,488,147	\$ 10,555,809	\$ -	\$ 17,043,956	\$ -
Accrued Interest on Developer					
Advances - Capital	264	-	-	264	-
Developer Advances - CWSD	329,129	295,260	-	624,389	-
Accrued Interest on Developer					
Advances - CWSD	26,263	44,763	-	71,026	-
Developer Advances - General	295,392	147,170	-	442,562	-
Accrued Interest on Developer					
Advances - General	37,307	23,893	-	61,200	-
Total	<u>\$ 7,176,502</u>	<u>\$ 11,066,895</u>	<u>\$ -</u>	<u>\$ 18,243,397</u>	<u>\$ -</u>

Authorized Debt

At December 31, 2021, the District has authorized but unissued indebtedness in the following amounts allocated for the following purposes:

	Amount Authorized November 8, 2016	Authorized But Unissued
Street Improvements	\$ 90,000,000	\$ 90,000,000
Parks and Recreation	90,000,000	90,000,000
Water	90,000,000	90,000,000
Sanitation/Storm Sewer	90,000,000	90,000,000
Transportation	90,000,000	90,000,000
Mosquito Control	90,000,000	90,000,000
Safety Protection	90,000,000	90,000,000
Fire Protection	90,000,000	90,000,000
Television Relay and Translation	90,000,000	90,000,000
Security	90,000,000	90,000,000
In-District Special Assessment Debt	90,000,000	90,000,000
Operations and Maintenance Debt	90,000,000	90,000,000
Refunding Debt	90,000,000	90,000,000
District Intergovernmental Agreements as Debt	90,000,000	90,000,000
District Private Agreements as Debt	90,000,000	90,000,000
Total	<u>\$ 1,350,000,000</u>	<u>\$ 1,350,000,000</u>

Pursuant to the Amended and Restated Service Plan, the aggregate debt limit is \$90,000,000 for all of District Nos. 1 – 4 combined, exclusive of refundings.

MIRABELLE METROPOLITAN DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 5 LONG-TERM OBLIGATIONS (CONTINUED)

Authorized Debt (Continued)

Pursuant to the Amended and Restated Service Plan, the maximum mill levy for general obligation debt and operations and maintenance is 75.000 mills of which the District imposes 25.000 mills for operations. The combined mill levy of 75.000 mills is subject to adjustment for increases or decreases in the residential assessment ratio so that the actual tax revenues derived from the mill levy, as adjusted, are neither diminished nor enhanced as a result.

In the future, the District may issue a portion or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area.

Developer Advance

The District has entered into Funding and Reimbursement Agreements with Shea Homes Limited Partnership (the Developer) as follows:

Operations Funding and Reimbursement Agreement

The District and the Developer entered into a Funding and Reimbursement Agreement (Operations and Maintenance) on January 1, 2017, as amended on November 11, 2020, whereby the Developer agreed to loan moneys to the District for the purpose of covering revenue shortfalls with respect to operations and maintenance expenses of the District.

Interest accrues from date Developer deposits funds at a rate of 5%, plus the Municipal Market data (MMD) BAA 30-year index. The funds are to be loaned to the District in a series of installments and are to be available to the District through December 31, 2022 (the O&M Loan Obligation Termination Date). Thereafter, the Developer may agree to renew its agreement on an annual basis by providing written notice to the District, in which case, the Loan Obligation Termination Date will be amended to the date provided but not earlier than December 31 of the succeeding year. The District's obligations hereunder shall terminate at the earlier of the repayment in full of all amounts loaned to the District by the Developer hereunder or 40 years from the execution date hereof.

The balance of advances outstanding as of December 31, 2021, is \$442,562 of principal and \$61,200 of interest.

MIRABELLE METROPOLITAN DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 5 LONG-TERM OBLIGATIONS (CONTINUED)

Developer Advance (Continued)

Infrastructure Acquisition Reimbursement Agreement

The District and the Developer entered into an Infrastructure Acquisition Reimbursement Agreement (Infrastructure Acquisition) on January 1, 2017, as amended on June 10, 2020, whereby the Developer agreed to loan moneys to the District for the purpose of funding public infrastructure costs of the District. Under the agreement construction contracts for infrastructure entered into by the Developer for the benefit of the District are subject to future reimbursement by the District. Interest accrues from date Developer deposits funds at a rate of 5%, plus the Municipal Market data (MMD) BAA 30 year index not to exceed 8%. After such time all funds in both the Senior Project Fund and the Subordinate Project Fund from the District No. 2 2020 Bond Issuance are depleted, no interest will accrue or continue to accrue on any installment advanced under the agreement. The District anticipates repaying District Eligible Costs approved by the District under this Agreement from the proceeds of loans or bonds issued by the District, and/or the Financing Districts that are remitted to the

District under the terms of the Amended and Restated Mill Levy Equalization and Pledge Agreement (MLEPA) dated December 7, 2016, as amended and restated on January 8, 2020, and/or other legally available funds of the District not otherwise required for reasonable operating costs of the District. There are multiple addenda to this agreement to account for estimated construction cost of public improvements through the district.

The balance of advances outstanding as of December 31, 2021, is \$17,043,956 of principal and \$264 of interest.

ARS Purchase and Sale Funding and Reimbursement Agreement

The District and the Developer entered into a Funding and Reimbursement Agreement (ARS Purchase and Sale) on October 15, 2018, as amended on August 12, 2020, whereby the Developer agreed to loan moneys to the District for the purpose to pay ARS Sand and Gravel Co., LLC (ARS) for the purchase price of the Southeast Access Road. Interest accrues from date Developer deposits funds at a rate of 5%, plus the Municipal Market data (MMD) BAA 30-year index. After such time all funds in both the Senior Project Fund and the Subordinate Project Fund from the District No. 2 2020 Bond Issuance are depleted, no interest will accrue or continue to accrue on any installment advanced under the agreement. The District's obligations hereunder shall terminate at the earlier of the repayment in full of all amounts loaned to the District by the Developer hereunder or 40 years from the execution date hereof.

As of December 31, 2021, no amounts are outstanding under the agreement.

MIRABELLE METROPOLITAN DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 5 LONG-TERM OBLIGATIONS (CONTINUED)

Developer Advance (Continued)

CWSD Agreement Fees Funding and Reimbursement Agreement

The District and the Developer entered into a Funding and Reimbursement Agreement (the Agreement) on July 11, 2018, as amended on March 13, 2019, whereby the Developer agreed to loan moneys to the District for the purpose of paying amounts due to Centennial Water and Sanitation District (CWSD). Amounts due include the administrative advance, tap option payments, and engineering fees. Interest accrues from date Developer deposits funds at a rate of 5%, plus the Municipal Market data (MMD) BAA 30-year index. The Developer agrees to loan to the District one or more sums of money as requested by the District for the Costs incurred or to be incurred by the District. These funds shall be loaned to the District in one or a series of installments and shall be available to the District through December 31, 2025. Thereafter, the Developer may agree to renew its agreement hereunder on an annual basis by providing written notice thereof to the District, in which case the Loan Obligation Termination Date shall be amended to the date provided in such notice, which date shall not be earlier than December 31 of the succeeding year. The District's obligations hereunder shall terminate at the earlier of the repayment in full of all amounts loaned to the District by the Developer hereunder or 40 years from the execution date hereof.

The balance of the advance outstanding as of December 31, 2021, is \$624,389 of principal and \$71,026 of interest.

MIRABELLE METROPOLITAN DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 6 NET POSITION

The District has net position consisting of three components – net investment in capital assets, restricted and unrestricted.

Net investment in capital assets consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvements of those assets. As of December 31, 2021, the District had net investment in capital assets as follows:

	Governmental Activities
Capital Assets, Net:	<u>\$ 1,890,241</u>
Noncurrent Portion of Outstanding	
Long-Term Obligations	<u>(17,044,220)</u>
Net Investment in Capital Assets	<u><u>\$ (15,153,979)</u></u>

The restricted component of net position includes assets that are restricted for use either externally imposed by creditors, grantors, contributors, or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislations. The District had restricted net position as of December 31, 2021, as follows:

	Governmental Activities
Restricted Net Position:	
Emergency Reserves	<u>\$ 3,200</u>
Total	<u><u>\$ 3,200</u></u>

The District's unrestricted net position as of December 31, 2021, is \$43,817,553.

NOTE 7 RELATED PARTIES

The Developer of the property which constitutes the District is Shea Homes Limited Partnership. The majority members of the Board of Directors are employees, owners, or otherwise associated with the Developer, and may have conflicts of interest in dealing with the District.

MIRABELLE METROPOLITAN DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 8 DISTRICT AGREEMENTS

ARS Purchase and Sale Agreement

The District entered into an agreement with ARS Sand & Gravel Co., LLC (the Seller) on October 18, 2018. The District agrees to purchase a strip of land located in Douglas County. The purpose of the purchase is to facilitate the development of the project known as Solstice. The sale includes all abutting roads, easements, and drainage rights as well as improvements exclusive of water taps and mineral rights. The purchase price for the transaction is \$1,545,000, payable in four installments. The first installment and earnest money, each in the amount of \$265,000, is payable within five days of the effective date of the transaction. The second installment in the amount of \$265,000 is due upon conveyance of the property to the County. The third installment in the amount of \$250,000 will be payable upon purchaser closing and upon the earlier of the second anniversary of the effective date or the preliminary acceptance of the public improvements by the County an additional sum of \$250,000 will be paid. The fourth and final installment in the amount of \$250,000 will be due upon the earlier of the third anniversary of the effective date or the final acceptance of the public improvements by the County. In 2021, the fourth and final payment of \$250,000 was made under this agreement.

Subdivision Improvements Agreement and Intergovernmental Agreement

The District has entered into agreements with Shea Homes Limited Partnership (the Developer) and the Board of County Commissioners of the County of Douglas (County) to provide for improvements and landscape and park improvements within Filings 1, 2, 3, 4, and 5 of the District. Improvements shall mean (i) all on and off-site grading, and streets and traffic facilities associated with the Subdivision, (ii) the detached sidewalks adjacent to the streets, and (iii) all on-site facilities for storm water drainage, water and water quality, and sanitary sewer associated with the Subdivision; all as more particularly described in the Improvement Plans. Landscape and Park Improvements shall mean landscape and hardscape improvements associated with the Subdivision. To the extent the District has not made or continued to make funds available for the completion of the Improvements or the Landscape and Park Improvements, or otherwise remains in default in its obligations herein after due notice as required hereby, in order to secure the performance of the obligations of the District under this Agreement to complete the Improvements and the Landscape and Park Improvements for the Subdivision, the Developer shall deposit with the County, at the time of such default, an irrevocable letter of credit (Completion LOC). The Completion LOC, if required, shall be in the amount equal to 115% of the estimated cost to complete the construction. If required, the Completion LOC shall be retained by the County until satisfaction of the Developer's obligations under this Agreement with respect to each particular Construction Phase or earlier release by the County.

MIRABELLE METROPOLITAN DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 8 DISTRICT AGREEMENTS (CONTINUED)

Restated and Amended Highlands Ranch Water and Wastewater Agreement

The District entered into the restated and amended agreement with Centennial Water and Sanitation District (Centennial) on February 26, 2018. The agreement provides for Centennial to provide potable water and wastewater treatment services to areas included within the District in exchange for prepayment of the reserved capacity fees to Centennial in anticipation of collection of future tap fees. Centennial has reserved for use within the Mirabelle service area up to 1,500 single family equivalent (SFE) water and 1,500 SFE wastewater taps. The District shall pay tap fees to Centennial to fully recover 100% of the capital and other costs incurred by Centennial to extend services to Mirabelle. The District shall pay tap option payments to Centennial annually beginning on January 1, 2020 in an amount equal to 2% of the water and wastewater tap fee for all SFE water and wastewater taps reserved but not yet purchased as of December 31st of the preceding calendar year. Centennial shall bill Mirabelle customers in accordance with the water and wastewater service rates adopted by Centennial by resolution and shall directly bill Mirabelle customers monthly in accordance with Centennial's standard billing practices.

Amended and Restated Mill Levy Equalization and Pledge Agreement

The District entered into the Mill Levy Equalization and Pledge Agreement (MLEPA) with Mirabelle Metropolitan District No. 2 (District No. 2) on December 7, 2016, as amended and restated on January 8, 2020, in order to promote the integrated plan of development set forth in the Service Plan for the Districts. The MLEPA is intended to ensure an equitable allocation among the Districts of the costs of acquiring, installing, constructing, designing, administering, financing, operating, and maintaining streets, water, sanitation, and various other public improvements and services.

Pursuant to the MLEPA, each Financing District agrees to impose an Equalization Mill Levy consisting of the Debt Service Mill Levy plus the Operations and Maintenance Mill Levy in order to pay the Developer Debt, the Senior Bonds and the operations and maintenance costs of the Districts. The MLEPA generally defines the term "Developer Debt" as amounts owed to the Developer for advancing of amounts to fund operations shortfalls, amounts owed to the Developer for advancing of guaranty payments on the Senior Bonds, amounts owed to the Developer for the provision of Public Improvements, and any other repayment obligation incurred by the Districts in connection with advances made by the Developer to the Districts. The MLEPA generally defines the term "Senior Bonds" as all Bonds issued by any of the Financing Districts, now or in the future, which bonds shall be senior to any obligations of the Districts under the MELPA.

**MIRABELLE METROPOLITAN DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 8 DISTRICT AGREEMENTS (CONTINUED)

District Operating Services Agreement

The District entered into the District Operating Services Agreement with District No. 2 on December 7, 2016 wherein the District shall perform the administrative services on behalf of District No. 2. It is anticipated that the District will own, operate, and maintain all Public Improvements within the boundaries of the Districts that are not otherwise conveyed to other governmental entities. District No. 2, as a party to the MLEPA, shall be responsible for any and all costs incurred by the District in providing administrative and operations and maintenance services (collectively, the Operating Services) through the imposition of the Operations and Maintenance Mill Levy, as well as the Debt Service Mill Levy to the extent the District borrows revenues to pay for the operating services.

Mill Levy Agreement

The District entered into the Mill Levy Agreement with District No. 2 on January 1, 2022 wherein the District shall cooperate and coordinate with District No. 2 in good faith to ensure that a mill levy is imposed by the District equal to the Equalization Mill Levy (comprised of the Debt Service Mill Levy and the Operations and Maintenance Mill Levy) that is to be certified by the District in accordance with the MLEPA. The Debt Service Revenue generated by the District is pledged to District No. 2 for the purpose of paying construction or debt service costs and obligations of District No. 2 or for the benefit of the constituents of the District and District No. 2.

NOTE 9 COMMITMENTS AND CONTINGENCIES

Construction Commitments

As of December 31, 2021, the District had unexpended construction related contract commitments of approximately \$4,098,607.

NOTE 10 ECONOMIC DEPENDENCY

The District has not yet established a revenue base sufficient to pay operational expenditures. Until an independent revenue base is established, continuation of operations in the District will be dependent upon funding by the Developer.

NOTE 11 INTERFUND AND OPERATING TRANSFERS

The transfers from the General Fund to the Special Revenue Fund was the result of amounts due to the Special Revenue Fund to pay for operations and maintenance expenditures.

MIRABELLE METROPOLITAN DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 12 RISK MANAGEMENT

The District is exposed to various risks of loss related to torts, thefts of, damage to, or destruction of assets, errors or omissions, injuries to employees, or acts of God.

The District is a member of the Colorado Special Districts Property and Liability Pool (the Pool). The Pool is an organization created by intergovernmental agreement to provide property, liability, public officials' liability, boiler and machinery and workers' compensation coverage to its members. Settled claims have not exceeded this coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for liability, workers' compensation, property, and public officials' liability coverage. In the event aggregated losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and funds accumulated by the Pool, the Pool may require additional contributions from the Pool members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula.

NOTE 13 TAX, SPENDING, AND DEBT LIMITATIONS

Article X, Section 20 of the Colorado Constitution, referred to as the Taxpayer's Bill of Rights (TABOR), contains tax, spending, revenue and debt limitations which apply to the state of Colorado and all local governments.

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limits must be refunded unless the voters approve retention of such revenue.

On November 8, 2016, a majority of the District's electors authorized the District to collect and spend or retain in a reserve all currently levied taxes and fees of the District without regard to any limitations under TABOR.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the Emergency Reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases. District No. 1 serves as the Operating District and has established an Emergency Reserve for the District.

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits will require judicial interpretation.

SUPPLEMENTARY INFORMATION

**MIRABELLE METROPOLITAN DISTRICT NO. 1
DEBT SERVICE FUND –
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2021**

	Original and Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Revenues	-	-	-
EXPENDITURES	<u></u>	<u></u>	<u></u>
Total Expenditures	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-
Fund Balance - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**MIRABELLE METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND –
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT) –
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2021**

	Original and Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Tap and Option Payments	\$ 2,699,550	\$ 1,943,676	\$ (755,874)
Other Revenue	-	34,370	34,370
Total Revenues	<u>2,699,550</u>	<u>1,978,046</u>	<u>(721,504)</u>
EXPENDITURES			
Current:			
Accounting	17,500	12,092	5,408
Legal Services	25,000	16,804	8,196
Tap Fees	2,599,450	1,871,604	727,846
Tap option payment	295,260	295,260	-
Capital Outlay:			
Engineering	543,737	209,791	333,946
Landscaping	2,531,847	1,756,853	774,994
Street improvements	177,129	-	177,129
Concrete	641,623	-	641,623
Streets lights & traffic signs	140,124	534	139,590
Construction management fillings 2-4	125,391	-	125,391
Solstice Filing 1	-	5,689,602	(5,689,602)
Roadways - Martin Marietta & Advanced Concrete filings 2-4	1,018,000	1,173,966	(155,966)
Utilities - HEI filings 2-4	703,624	609,463	94,161
Offsite - South East Access Rd. Eagle River St improvements	829,827	-	829,827
Landscaping / Buffer Areas / parks phase 2	2,536,394	963,217	1,573,177
Landscaping / Buffer Areas / parks phase 3	274,494	-	274,494
Observation, testing, inspections and survey activities	5,440	-	5,440
Landscape architecture	181,800	48,756	133,044
Phase 1 district grading project - Bemas	202,799	-	202,799
Site development engineering	539,608	-	539,608
Excavation & grading	30,000	-	30,000
Erosion control	16,268	-	16,268
District phase 1 utilities	1,479,357	-	1,479,357
Irrigation meter fees	4,688	2,161	2,527
ARS Payment	279,138	250,000	29,138
Contingency	284,002	-	284,002
Total Expenditures	<u>15,482,500</u>	<u>12,900,103</u>	<u>2,582,397</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(12,782,950)	(10,922,057)	1,860,893
OTHER FINANCING SOURCES (USES)			
Developer Advance	12,782,950	10,851,069	(1,931,881)
Total Other Financing Sources (Uses)	<u>12,782,950</u>	<u>10,851,069</u>	<u>(1,931,881)</u>
NET CHANGE IN FUND BALANCE	-	(70,988)	(70,988)
Fund Balance (Deficit) - Beginning of Year	-	(304,635)	(304,635)
FUND BALANCE (DEFICIT) - END OF YEAR	<u>\$ -</u>	<u>\$ (375,623)</u>	<u>\$ (375,623)</u>

OTHER INFORMATION

MIRABELLE METROPOLITAN DISTRICT NO. 1
SCHEDULE OF ASSESSED VALUATION, MILL LEVY, AND PROPERTY TAXES COLLECTED
DECEMBER 31, 2021

Year Ended December 31,	Prior Year Assessed Valuation for Current Year Property Tax Levy	Mills Levied	Property Taxes		Percent Collected to Levied
			Levied	Collected	
2018	\$ 82,820	27.638	\$ 2,289	\$ 2,289	100.00 %
2019	11,220	27.638	310	310	100.00
2020	125,520	83.495	10,480	10,480	100.00
2021	128,500	83.496	10,729	10,729	100.00
Estimated for Year Ending December 31, 2022	\$ 116,700	83.496	\$ 9,744		

NOTE:

Property taxes collected in any one year may include collection of delinquent property taxes levied in prior years.

MIRABELLE METROPOLITAN DISTRICT NO. 2
Douglas County, Colorado

FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION

YEAR ENDED DECEMBER 31, 2021

**MIRABELLE METROPOLITAN DISTRICT NO. 2
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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Mirabelle Metropolitan District No. 2
Douglas County, Colorado

Opinions

We have audited the financial statements of the governmental activities and each major fund of Mirabelle Metropolitan District No. 2 (the District) as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of December 31, 2021, and the respective changes in financial position thereof, and the respective budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate to those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinions on the basic financial statements are not affected by this missing information.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplementary and other information (together, the information) as identified in the table of contents is presented for the purposes of additional analysis and legal compliance and is not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Fiscal Focus Partners, LLC

Greenwood Village, Colorado
September 19, 2022

BASIC FINANCIAL STATEMENTS

MIRABELLE METROPOLITAN DISTRICT NO. 2
STATEMENT OF NET POSITION
DECEMBER 31, 2021

	<u>Governmental Activities</u>
ASSETS	
Cash and Investments	\$ 673
Cash and Investments - Restricted	4,331,311
Receivable From County Treasurer	1,758
Property Taxes Receivable	<u>769,150</u>
Total Assets	5,102,892
LIABILITIES	
Due to Other Governments	1,259
Accrued Interest Payable	122,063
Noncurrent Liabilities:	
Due in More Than One Year	<u>39,496,687</u>
Total Liabilities	39,620,009
DEFERRED INFLOWS OF RESOURCES	
Property Tax Revenue	<u>769,150</u>
Total Deferred Inflows of Resources	<u>769,150</u>
NET POSITION	
Restricted for:	
Debt Service	1,424,528
Unrestricted	<u>(36,710,794)</u>
Total Net Position	<u><u>\$ (35,286,267)</u></u>

See accompanying Notes to Basic Financial Statements.

MIRABELLE METROPOLITAN DISTRICT NO. 2
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2021

		Program Revenues			Net Revenue (Expense) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
FUNCTIONS/PROGRAMS	<u>Expenses</u>				
Primary Government:					
Government Activities:					
General Government	\$ 94,417	\$ -	\$ -	\$ -	\$ (94,417)
Interest and Related Costs on Long-Term Debt	<u>1,969,250</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,969,250)</u>
Total Governmental Activities	<u>\$ 2,063,667</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(2,063,667)</u>
GENERAL REVENUES					
Property Taxes					258,300
Specific Ownership Taxes					24,910
Net Investment Income					<u>2,075</u>
Total General Revenues					<u>285,285</u>
CHANGES IN NET POSITION					(1,778,382)
Net Position - Beginning of Year					<u>(33,507,885)</u>
NET POSITION - END OF YEAR					<u><u>\$ (35,286,267)</u></u>

See accompanying Notes to Basic Financial Statements.

MIRABELLE METROPOLITAN DISTRICT NO. 2
BALANCE SHEET –
GOVERNMENTAL FUNDS
DECEMBER 31, 2021

	General	Debt Service	Total Governmental Funds
ASSETS			
Cash and Investments	\$ 673	\$ -	\$ 673
Cash and Investments - Restricted	-	4,331,311	4,331,311
Receivable From County Treasurer	586	1,172	1,758
Property Tax Receivable	256,383	512,767	769,150
	<u>256,383</u>	<u>512,767</u>	<u>769,150</u>
Total Assets	<u>\$ 257,642</u>	<u>\$ 4,845,250</u>	<u>\$ 5,102,892</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Due to Other Governments	\$ 1,259	\$ -	\$ 1,259
Total Liabilities	<u>1,259</u>	<u>-</u>	<u>1,259</u>
DEFERRED INFLOWS OF RESOURCES			
Property Tax Revenue	256,383	512,767	769,150
Total Deferred Inflows or Resources	<u>256,383</u>	<u>512,767</u>	<u>769,150</u>
FUND BALANCES			
Restricted for:			
Debt Service	-	4,332,483	4,332,483
Total Fund Balances	<u>-</u>	<u>4,332,483</u>	<u>4,332,483</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 257,642</u>	<u>\$ 4,845,250</u>	

Amounts reported for governmental activities in the statement of net position are different because:

Long-term liabilities, including bonds payable and interest payable, are not due and payable in the current period and, therefore, are not reported in the funds.

Bonds Payable	(36,660,000)
Bond Premium	(1,755,600)
Accrued Bond Interest	<u>(1,203,150)</u>

Net Position of Governmental Activities	<u>\$ (35,286,267)</u>
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See accompanying Notes to Basic Financial Statements.

MIRABELLE METROPOLITAN DISTRICT NO. 2
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2021

	General	Debt Service	Total Governmental Funds
REVENUES			
Property Taxes	\$ 86,100	\$ 172,200	\$ 258,300
Specific Ownership Taxes	8,303	16,607	24,910
Net Investment Income	14	2,061	2,075
Total Revenues	<u>94,417</u>	<u>190,868</u>	<u>285,285</u>
EXPENDITURES			
Current:			
County Treasurer's Fees	1,291	2,583	3,874
Intergovernmental Expenditures	93,126	-	93,126
Debt Service:			
Bond Interest - Series 2020A	-	1,464,750	1,464,750
Paying Agent Fees	-	7,000	7,000
Total Expenditures	<u>94,417</u>	<u>1,474,333</u>	<u>1,568,750</u>
EXCESS OF REVENUES UNDER EXPENDITURES	-	(1,283,465)	(1,283,465)
Fund Balances - Beginning of Year	<u>-</u>	<u>5,615,948</u>	<u>5,615,948</u>
FUND BALANCES - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ 4,332,483</u></u>	<u><u>\$ 4,332,483</u></u>

See accompanying Notes to Basic Financial Statements.

**MIRABELLE METROPOLITAN DISTRICT NO. 2
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2021**

Net Change in Fund Balances - Total Governmental Funds	\$ (1,283,465)
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Amounts reported for governmental activities in the statement of activities are different because:

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Amortization of Bond Premium	85,199
Accrued Bond Interest - Change in Liability	<u>(580,116)</u>

Changes in Net Position of Governmental Activities	<u><u>\$ (1,778,382)</u></u>
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MIRABELLE METROPOLITAN DISTRICT NO. 2
GENERAL FUND –
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2021

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
REVENUES				
Property Taxes	\$ 86,100	\$ 86,100	\$ 86,100	\$ -
Specific Ownership Taxes	6,888	8,500	8,303	(197)
Net Investment Income	-	10	14	4
Other Revenue	-	1,390	-	(1,390)
Total Revenues	92,988	96,000	94,417	(1,583)
EXPENDITURES				
Current:				
County Treasurer's Fees	1,292	1,292	1,291	1
Intergovernmental Expenditures	91,696	93,318	93,126	192
Contingency	-	1,390	-	1,390
Total Expenditures	92,988	96,000	94,417	1,583
EXCESS OF REVENUES OVER				
EXPENDITURES	-	-	-	-
Fund Balance - Beginning of Year	-	-	-	-
FUND BALANCE - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying Notes to Basic Financial Statements.

MIRABELLE METROPOLITAN DISTRICT NO. 2
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1 DEFINITION OF REPORTING ENTITY

Mirabelle Metropolitan District No. 2, (the District), a quasi-municipal corporation and political subdivision of the state of Colorado, was organized by order and decree of the District Court of Douglas County, Colorado on November 17, 2016, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Consolidated Service Plan approved by the Douglas County Board of County Commissioners on October 25, 2016. The District was organized in conjunction with three other districts, Mirabelle Metropolitan District No. 1 (District No. 1), Mirabelle Metropolitan District No. 3 (District No. 3), and Mirabelle Metropolitan District No. 4 (District No. 4). The District and Districts No. 1, 3, and 4 have entered into an intergovernmental agreement whereby District No. 1 shall perform the administrative service on behalf of each District. Each District shall be responsible for any and all costs incurred by District No. 1 in providing administrative and operations and maintenance services (collectively, the Operating Services) through the imposition of the Operations and Maintenance Mill Levy, as well as the Debt Service Mill Levy to the extent that District borrows revenues to pay for public infrastructure costs. As of December 31, 2021, District No. 3 and District No. 4 have been inactive, and District No. 1 has not performed Operating Services on their behalf.

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

The District has no employees and all operations and administrative functions are contracted.

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The more significant accounting policies of the District are described as follows:

Government-Wide and Fund Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These financial statements include all of the activities of the District. The effect of interfund activity has been removed from these statements. Governmental activities are normally supported by taxes and intergovernmental revenues.

The statement of net position reports all financial and capital resources of the District. The difference between the sum of assets and deferred outflows and the sum of liabilities and deferred inflows is reported as net position.

MIRABELLE METROPOLITAN DISTRICT NO. 2
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (Continued)

The statement of activities demonstrates the degree to which the direct and indirect expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for the governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Redemption of bonds are recorded as a reduction in liabilities.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The major sources of revenue susceptible to accrual are property taxes and specific ownership taxes. All other revenue items are considered to be measurable and available only when cash is received by the District. The District has determined that Developer advances are not considered as revenue susceptible to accrual. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation is due.

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Debt Service Fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of the governmental funds.

MIRABELLE METROPOLITAN DISTRICT NO. 2
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budgets

In accordance with the State Budget Law, the District's Board of Directors holds public hearings in the fall each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures level and lapses at year-end. The District's Board of Directors can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund on its basis of accounting, unless otherwise indicated.

The District amended its budget for the year ended December 31, 2021.

Pooled Cash and Investments

The District follows the practice of pooling cash and investments of all funds to maximize investment earnings. Except when required by trust or other agreements, all cash is deposited to and disbursed from a single bank account. Cash in excess of immediate operating requirements is pooled for deposit and investment flexibility. Investment earnings are allocated periodically to the participating funds based upon each fund's average equity balance in the total cash.

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Property taxes, net of estimated uncollectible taxes, are recorded initially as deferred inflow of resources in the year they are levied and measurable. The unearned property tax revenues are recorded as revenue in the year they are available or collected.

Deferred Inflows of Resources

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The District has one item that qualifies for reporting in this category. Accordingly, the item, *deferred property tax revenue*, is deferred and recognized as an inflow of resources in the period that the amount becomes available.

MIRABELLE METROPOLITAN DISTRICT NO. 2
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Amortization

Original Issue Premium

In the government-wide financial statements, bond premiums are deferred and amortized over the life of the bonds using the effective interest method.

In the fund financial statements, governmental fund types recognize bond premiums, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

Equity

Net Position

For government-wide presentation purposes when both restricted and unrestricted resources are available for use, it is the District's practice to use restricted resources first, then unrestricted resources as they are needed.

Fund Balance

Fund balance for governmental funds should be reported in classifications that comprise a hierarchy based on the extent to which the government is bound to honor constraints on the specific purposes for which spending can occur. Governmental funds report up to five classifications of fund balance: nonspendable, restricted, committed, assigned, and unassigned. Because circumstances differ among governments, not every government or every governmental fund will present all of these components. The following classifications describe the relative strength of the spending constraints:

Nonspendable Fund Balance – The portion of fund balance that cannot be spent because it is either not in spendable form (such as prepaid amounts or inventory) or legally or contractually required to be maintained intact.

Restricted Fund Balance – The portion of fund balance that is constrained to being used for a specific purpose by external parties (such as bondholders), constitutional provisions, or enabling legislation.

Committed Fund Balance – The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority, the Board of Directors. The constraint may be removed or changed only through formal action of the Board of Directors.

Assigned Fund Balance – The portion of fund balance that is constrained by the government's intent to be used for specific purposes but is neither restricted nor committed. Intent is expressed by the Board of Directors to be used for a specific purpose. Constraints imposed on the use of assigned amounts are more easily removed or modified than those imposed on amounts that are classified as committed.

MIRABELLE METROPOLITAN DISTRICT NO. 2
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Equity (Continued)

Fund Balance (Continued)

Unassigned Fund Balance – The residual portion of fund balance that does not meet any of the criteria described above.

If more than one classification of fund balance is available for use when an expenditure is incurred, it is the District's practice to use the most restrictive classification first.

NOTE 3 CASH AND INVESTMENTS

Cash and investments as of December 31, 2021, are classified in the accompanying financial statements as follows:

Statement of Net Position:

Cash and Investments	\$ 673
Cash and Investments - Restricted	4,331,311
Total Cash and Investments	<u>\$ 4,331,984</u>

Cash and investments as of December 31, 2021, consist of the following:

Investments	\$ 4,331,984
Total Cash and Investments	<u>\$ 4,331,984</u>

Deposits with Financial Institutions

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least 102% of the aggregate uninsured deposits.

The State Commissioners for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2021, the District had no cash deposits.

Investments

The District has not adopted a formal investment policy; however, the District follows state statutes regarding investments.

MIRABELLE METROPOLITAN DISTRICT NO. 2
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 3 CASH AND INVESTMENTS (CONTINUED)

Investments (Continued)

The District generally limits its concentration of investments to those noted with an asterisk (*) below, which are believed to have minimal credit risk, minimal interest rate risk and no foreign currency risk. Additionally, the District is not subject to concentration risk or investment custodial risk disclosure requirements for investments that are in the possession of another party.

Colorado revised statutes limit investment maturities to five years or less unless formally approved by the Board of Directors. Such actions are generally associated with a debt service reserve or sinking fund requirements.

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest, which include:

- . Obligations of the United States, certain U.S. government agency securities and securities of the World Bank
- . General obligation and revenue bonds of U.S. local government entities
- . Certain certificates of participation
- . Certain securities lending agreements
- . Bankers' acceptances of certain banks
- . Commercial paper
- . Written repurchase agreements and certain reverse repurchase agreements collateralized by certain authorized securities
- . Certain money market funds
- . Guaranteed investment contracts
- * Local government investment pools

As of December 31, 2021, the District had \$4,331,984 invested in COLOTRUST PLUS+.

Colo Trust

The District invested in the Colorado Local Government Liquid Asset Trust (COLOTRUST) (the Trust), an investment vehicle established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all State statutes governing the Trust. The Trust currently offers three portfolios – COLOTRUST PRIME, COLOTRUST PLUS+, and COLOTRUST EDGE. COLOTRUST PRIME and COLOTRUST PLUS+, which operate similarly to a money market fund and each share is equal in value to \$1.00, offer daily liquidity. Both portfolios may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities. COLOTRUST PLUS+ may also invest in certain obligations of U.S. government agencies, highest rated commercial paper, and any security allowed under CRS 24-75-601. COLOTRUST EDGE, a variable Net Asset Value (NAV) Local Government Investment Pool, offers weekly liquidity and is managed to approximate a \$10.00 transactional share price. COLOTRUST EDGE may invest in securities authorized by CRS 24-75-601, including U.S. Treasury securities, repurchase agreements collateralized by U.S. Treasury securities, certain obligations of U.S. government agencies, highest rated commercial paper, and any security allowed under CRS 24-75-601.

MIRABELLE METROPOLITAN DISTRICT NO. 2
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 3 CASH AND INVESTMENTS (CONTINUED)

colorist (continued)

A designated custodial bank serves as custodian for the Trust's portfolios pursuant to a custodian agreement. The custodian acts as safekeeping agent for the Trust's investment portfolios and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by the Trust. COLOTRUST PLUS+ is rated AAAM by Standard & Poor's. COLOTRUST records its investments at fair value and the District records its investment in COLOTRUST at net asset value as determined by fair value. There are no unfunded commitments, the redemption frequency is daily or weekly, and there is no redemption notice period.

NOTE 4 LONG-TERM OBLIGATIONS

The following is an analysis of the changes in the District's long-term obligations for the year ended December 31, 2021:

	Balance at January 1, 2021	Additions	Reductions	Balance at December 31, 2021	Due Within One Year
Limited Tax General Obligation					
Bonds Series 2020A - Principal	\$ 29,295,000	\$ -	\$ -	\$ 29,295,000	\$ -
Subordinate Limited Tax General Obligation					
Bond Series 2020B - Principal	7,365,000	-	-	7,365,000	-
Bond Series 2020B - Interest	500,971	580,116	-	1,081,087	-
Subtotal	37,160,971	580,116	-	37,741,087	-
Bond Issuance Premium	1,840,799	-	(85,199)	1,755,600	-
Total	<u>\$ 39,001,770</u>	<u>\$ 580,116</u>	<u>\$ (85,199)</u>	<u>\$ 39,496,687</u>	<u>\$ -</u>

The detail of the District's long-term obligation is as follows:

\$29,295,000 General Obligation Limited Tax Bonds, Series 2020A, dated January 30, 2020, with interest of 5.00%. Interest is payable semiannually on June 1 and December 1, and principal payable annually on December 1. There is a \$5,859,000 maximum surplus requirement and no reserve requirement on the 2020A Bonds. The 2020A Bonds are subject to optional redemption until March 1, 2025 and on any date thereafter upon payment of par, accrued interest and with a redemption premium equal to a percentage of the principal amount so redeemed, as follows:

<u>Date of Redemption</u>	<u>Redemption Premium</u>
March 1, 2025, to February 28, 2026	3.00%
March 1, 2026, to February 28, 2027	2.00
March 1, 2027, to February 29, 2028	1.00
March 1, 2028, and thereafter	0.00

The Bonds are also subject to a mandatory sinking fund redemption, in part, by lot, on December 1, 2039 and on each December 1 thereafter prior to the maturity of the Bonds.

MIRABELLE METROPOLITAN DISTRICT NO. 2
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 4 LONG-TERM OBLIGATIONS (CONTINUED)

The Bonds are secured by and payable from the Pledged Revenue consisting of monies derived by the District from the following sources, net of any collection costs: 1) the Required Mill Levy, 2) the portion of the Specific Ownership Tax which is collected as a result of the imposition of the Required Mill Levy, and 3) any other legally available monies which the District determines to be treated as Pledged Revenue. Required Mill Levy means an ad valorem mill levy imposed upon all taxable property of the District each year in an amount sufficient to pay the principal, premium if any, and interest on the Bonds as the same become due and payable. The Required Mill Levy is not to exceed 50 mills and is adjusted for changes in the ratio of actual value to assessed value of property within the District. As of December 31, 2021, the adjusted maximum mill levy is 55.664 mills.

\$7,365,000 General Obligation Subordinate Limited Tax Bonds, Series 2020B, dated January 30, 2020, with interest of 7.375%. Interest is payable annually on December 15, beginning December 15, 2020, from, and to the extent of, Subordinate Pledged Revenue available, if any, and matures on December 15, 2049. The Subordinate Bonds are structured as cash flow bonds meaning that there are no scheduled payments of principal or interest prior to the final maturity date. Unpaid interest on the Subordinate Bonds compounds annually on each December 15. The District shall not be obligated to pay more than the amount permitted by law and the Election in repayment of the Subordinate Bonds. All of the Subordinate Bonds and interest thereon are to be deemed to be paid, satisfied, and discharged after the application of all available Subordinate Pledged Revenue on December 15, 2059 (the Subordinate Bonds Discharge Date), regardless of the amount of principal and interest paid prior to the Subordinate Bonds Discharge Date.

The 2020B Bonds are subject to optional redemption on March 1, 2025 and on any date thereafter upon payment of par, accrued interest and with a redemption premium equal to a percentage of the principal amount so redeemed, as follows:

<u>Date of Redemption</u>	<u>Redemption Premium</u>
March 1, 2025, to February 28, 2026	3.00%
March 1, 2026, to February 28, 2027	2.00
March 1, 2027, to February 29, 2028	1.00
March 1, 2028, and thereafter	0.00

The Bonds are also subject to a mandatory sinking fund redemption in part by lot on December 15 of each year commencing December 15, 2020.

MIRABELLE METROPOLITAN DISTRICT NO. 2
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 4 LONG-TERM OBLIGATIONS (CONTINUED)

The Bonds are secured by and payable from the Pledged Revenue consisting of monies derived by the District from the following sources, net of any collection costs: 1) the Subordinate Required Mill Levy, 2) the portion of the Specific Ownership Tax which is collected as a result of the imposition of the Subordinate Required Mill Levy, and 3) any other legally available monies which the District determines to be treated as Pledged Revenue. Subordinate Required Mill Levy means an ad valorem mill levy imposed upon all taxable property of the District each year in an amount equal to 50 mills less the Senior Obligation mill levy, or such lesser amount which would generate Subordinate Property Tax Revenue, which when combined with moneys then on deposit in the Subordinate Bond Fund, will pay the Bonds in full in the year such levy is collected. The Subordinate Required Mill Levy is not to exceed 50 mills and is adjusted for changes in the ratio of actual value to assessed value of property within the District. As of December 31, 2021, the Subordinate Required Mill Levy is 0.

The District's long-term obligations relating to the general obligation bonds will mature as follows:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ -	\$ 1,464,750	\$ 1,464,750
2023	-	1,464,750	1,464,750
2024	-	1,464,750	1,464,750
2025	-	1,464,750	1,464,750
2026	70,000	1,464,750	1,534,750
2027-2031	2,560,000	7,093,500	9,653,500
2032-2036	4,145,000	6,281,750	10,426,750
2037-2041	5,845,000	5,084,500	10,929,500
2042-2046	8,100,000	3,409,250	11,509,250
2047-2049	8,575,000	989,750	9,564,750
Total	<u>\$ 29,295,000</u>	<u>\$ 30,182,500</u>	<u>\$ 59,477,500</u>

MIRABELLE METROPOLITAN DISTRICT NO. 2
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 4 LONG-TERM OBLIGATIONS (CONTINUED)

Authorized Debt

At December 31, 2021, the District has authorized but unissued indebtedness in the following amounts allocated for the following purposes:

	Amount Authorized November 8, 2016	Authorization Used - Series 2020 Bonds	Authorized But Unissued
Street Improvements	\$ 90,000,000	\$ 19,200,000	\$ 70,800,000
Parks and Recreation	90,000,000	1,480,000	88,520,000
Water	90,000,000	7,618,000	82,382,000
Sanitation/Storm Sewer	90,000,000	8,362,000	90,000,000
Transportation	90,000,000	-	90,000,000
Mosquito Control	90,000,000	-	90,000,000
Safety Protection	90,000,000	-	90,000,000
Fire Protection	90,000,000	-	90,000,000
Television Relay and Translation	90,000,000	-	90,000,000
Security	90,000,000	-	90,000,000
Total	<u>\$ 900,000,000</u>	<u>\$ 36,660,000</u>	<u>\$ 871,702,000</u>

Pursuant to the Amended and Restated Service Plan, the aggregate debt limit is \$90,000,000 for all of District Nos. 1 – 4 combined, exclusive of refunding's.

Pursuant to the Amended and Restated Service Plan, the maximum mill levy for general obligation debt and operations and maintenance is 75.000 mills of which the District imposes 25.000 mills for operations. The combined mill levy of 75.000 mills is subject to adjustment for increases or decreases in the residential assessment ratio so that the actual tax revenues derived from the mill levy, as adjusted, are neither diminished nor enhanced as a result.

In the future, the District may issue a portion or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area.

MIRABELLE METROPOLITAN DISTRICT NO. 2
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 5 NET POSITION

The District has net position consisting of two components – restricted and unrestricted.

The restricted component of net position includes assets that are restricted for use either externally imposed by creditors, grantors, contributors, or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislations. The District had restricted net position as of December 31, 2021 as follows:

	<u>Governmental Activities</u>
Restricted Net Position:	
Debt Service	<u>\$ 1,424,528</u>
Total	<u><u>\$ 1,424,528</u></u>

The District has a deficit in unrestricted net position. The deficit was a result of the District being responsible for the repayment of bonds issued for public improvements which were constructed by District No. 1.

NOTE 6 RELATED PARTIES

The Developer of the property which constitutes the District is Shea Homes Limited Partnership. The majority members of the Board of Directors are employees, owners or otherwise associated with the Developer, and may have conflicts of interest in dealing with the District.

NOTE 7 DISTRICT AGREEMENTS

Mill Levy Equalization and Pledge Agreement

The District entered into the Mill Levy Equalization and Pledge Agreement (MLEPA) with District No. 1 on December 7, 2016, as amended and restated on January 8, 2020, in order to promote the integrated plan of development set forth in the Service Plan for the Districts. The MLEPA is intended to ensure an equitable allocation among the Districts of the costs of acquiring, installing, constructing, designing, administering, financing, operating, and maintaining streets, water, sanitation, and various other public improvements and services. Pursuant to the MLEPA, each financing district agrees to impose an Equalization Mill Levy consisting of the Debt Service Mill Levy plus the Operations and Maintenance Mill Levy in order to pay the Developer Debt, the Senior Bonds and the operations and maintenance costs of the Districts. The MLEPA generally defines the term Developer Debt as amounts owed to the Developer for advancing of amounts to fund operations shortfalls, amounts owed to the Developer for advancing of guaranty payments on the Senior Bonds, amounts owed to the Developer for the provision of Public Improvements, and any other repayment obligation incurred by the Districts in connection with advances made by the Developer to the Districts. The MLEPA generally defines the term Senior Bonds as all Bonds issued by any of the Financing Districts, now or in the future, which bonds shall be senior to any obligations of the Districts under the MELPA.

MIRABELLE METROPOLITAN DISTRICT NO. 2
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 7 DISTRICT AGREEMENTS (CONTINUED)

District Operating Services Agreement

The District entered into the District Operating Services Agreement with District No. 1 on December 7, 2016 wherein District No. 1 shall perform the administrative services on behalf of the District. The District, as a party to the MLEPA, shall be responsible for any and all costs incurred by District No. 1 in providing administrative and operations and maintenance services (collectively, the Operating Services) through the imposition of the Operations and Maintenance Mill Levy, as well as the Debt Service Mill Levy to the extent the District borrows revenues to pay for public infrastructure costs. In the event the Operations and Maintenance Mill Levy is not appropriate or is otherwise insufficient, the District may impose user fees to pay such costs.

Mill Levy Agreement

The District entered into the Mill Levy Agreement with District No. 1 on January 1, 2022, wherein District No. 1 shall cooperate and coordinate with the District in good faith to ensure that a mill levy is imposed by District No. 1 equal to the Equalization Mill Levy (comprised of the Debt Service Mill Levy and the Operations and Maintenance Mill Levy) that is to be certified by the District in accordance with the MLEPA. The Debt Service Revenue generated by District No. 1 is pledged to the District for the purpose of paying construction or debt service costs and obligations of the District or for the benefit of the constituents of District No. 1 and the District.

NOTE 8 RISK MANAGEMENT

The District is exposed to various risks of loss related to torts, thefts of, damage to, or destruction of assets, errors or omissions, injuries to employees, or acts of God.

The District is a member of the Colorado Special Districts Property and Liability Pool (the Pool). The Pool is an organization created by intergovernmental agreement to provide property, liability, public officials' liability, boiler and machinery and workers' compensation coverage to its members. Settled claims have not exceeded this coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for liability, workers' compensation, property, and public officials' liability coverage. In the event aggregated losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and funds accumulated by the Pool, the Pool may require additional contributions from the Pool members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula.

MIRABELLE METROPOLITAN DISTRICT NO. 2
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 9 TAX, SPENDING AND DEBT LIMITATIONS

Article X, Section 20 of the Colorado Constitution, referred to as the Taxpayer's Bill of Rights (TABOR), contains tax, spending, revenue and debt limitations which apply to the state of Colorado and all local governments.

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limits must be refunded unless the voters approve retention of such revenue.

On November 8, 2016, a majority of the District's electors authorized the District to collect and spend or retain in a reserve all currently levied taxes and fees of the District without regard to any limitations under TABOR.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the Emergency Reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases. District No. 1 serves as the Operating District and has established an Emergency Reserve for the District.

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits will require judicial interpretation.

SUPPLEMENTARY INFORMATION

MIRABELLE METROPOLITAN DISTRICT NO. 2
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2021

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
REVENUES				
Property Taxes	\$ 172,199	\$ 172,200	\$ 172,200	\$ -
Specific Ownership Taxes	13,776	17,000	16,607	(393)
Net Investment Income	15,000	2,000	2,061	61
Total Revenues	200,975	191,200	190,868	(332)
EXPENDITURES				
Debt Service:				
County Treasurer's Fees	2,583	2,583	2,583	-
Bond Interest - Series 2020A	1,464,750	1,464,750	1,464,750	-
Paying Agent Fees	6,000	7,000	7,000	-
Total Expenditures	1,473,333	1,474,333	1,474,333	-
EXCESS OF REVENUES UNDER				
EXPENDITURES	(1,272,358)	(1,283,133)	(1,283,465)	(332)
Fund Balance - Beginning of Year	5,624,865	5,615,948	5,615,948	-
FUND BALANCE - END OF YEAR	<u>\$ 4,352,507</u>	<u>\$ 4,332,815</u>	<u>\$ 4,332,483</u>	<u>\$ (332)</u>

OTHER INFORMATION

MIRABELLE METROPOLITAN DISTRICT NO. 2
SCHEDULE OF ASSESSED VALUATION, MILL LEVY, AND PROPERTY TAXES COLLECTED
DECEMBER 31, 2021

Year Ended December 31,	Prior Year Assessed Valuation for Current Year Property Tax Levy	Mills Levied	Property Taxes		Percent Collected to Levied
			Levied	Collected	
2018	\$ 20	27.638	\$ 1	\$ 1	100.00 %
2019	20	27.638	1	1	100.00
2020	14,920	83.495	1,246	1,246	100.00
2021	3,093,550	83.496	258,299	258,300	100.00
Estimated for Year Ending December 31, 2022	\$ 9,211,820	83.496	\$ 769,150		

NOTE:

Property taxes collected in any one year may include collection of delinquent property taxes levied in prior years.

MIRABELLE METROPOLITAN DISTRICT NO. 2
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
DECEMBER 31, 2021

\$29,295,000 Limited Tax General Obligation Bonds Series 2020A Dated January 30, 2020 Principal Due December 1 Interest Rate 5.00% Payable June 1 and December 1			
<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ -	\$ 1,464,750	\$ 1,464,750
2023	-	1,464,750	1,464,750
2024	-	1,464,750	1,464,750
2025	-	1,464,750	1,464,750
2026	70,000	1,464,750	1,534,750
2027	290,000	1,461,250	1,751,250
2028	460,000	1,446,750	1,906,750
2029	550,000	1,423,750	1,973,750
2030	615,000	1,396,250	2,011,250
2031	645,000	1,365,500	2,010,500
2032	720,000	1,333,250	2,053,250
2033	755,000	1,297,250	2,052,250
2034	835,000	1,259,500	2,094,500
2035	875,000	1,217,750	2,092,750
2036	960,000	1,174,000	2,134,000
2037	1,010,000	1,126,000	2,136,000
2038	1,100,000	1,075,500	2,175,500
2039	1,155,000	1,020,500	2,175,500
2040	1,260,000	962,750	2,222,750
2041	1,320,000	899,750	2,219,750
2042	1,430,000	833,750	2,263,750
2043	1,505,000	762,250	2,267,250
2044	1,625,000	687,000	2,312,000
2045	1,705,000	605,750	2,310,750
2046	1,835,000	520,500	2,355,500
2047	1,930,000	428,750	2,358,750
2048	2,070,000	332,250	2,402,250
2024	4,575,000	228,750	4,803,750
Total	<u>\$ 29,295,000</u>	<u>\$ 30,182,500</u>	<u>\$ 59,477,500</u>

EXHIBIT D
2021 Budgets

**RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**

(2021)

The Board of Directors of Mirabelle Metropolitan District No. 1 (the “Board”), County of Douglas, Colorado (the “District”) via Zoom Teleconference, on Wednesday, November 11, 2020, at the hour of 10:00 A.M

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2021 BUDGET

Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

Mirabelle Metro District (wba) **
c/o White, Bear & Ankele, P.C.
2154 East Commons Avenue, Suite 2000
Centennial CO 80122

Description: No. 938230 PROPOSED 2021 BUDGET

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Douglas } ss

This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 11/5/2020, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



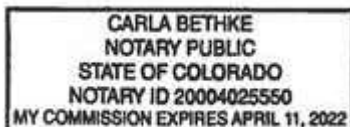
For the Douglas County News-Press

State of Colorado }
County of Douglas } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before by the above named Gerard Healey, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 11/5/2020. Gerard Healey has verified to me that he has adopted an electronic signature to function as his signature on this document.

20004025550-662191

Carla Bethke
Notary Public
My commission ends April 11, 2022



Public Notice

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2021 BUDGET AND NOTICE OF PUBLIC HEARING ON THE AMENDED 2020 BUDGET

NOTICE IS HEREBY GIVEN that proposed 2021 budgets have been submitted to the Boards of Directors (the "Boards") of the MIRABELLE METROPOLITAN DISTRICT NOS. 1-2 (the "Districts"). A copy of each of the proposed budgets is on file in the office of CliftonLarsonAllen, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, where the same are open for public inspection.

NOTICE IS FURTHER GIVEN that amendments to the 2020 budgets have been submitted to the Districts. A copy of each of the proposed amended budgets is on file in the office of CliftonLarsonAllen, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, where the same are open for public inspection.

Such proposed budgets and amended budgets will be considered at a public hearing during a joint meeting of the Districts to be held on **Wednesday, November 11, 2020 at 10:00 A.M.** Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting will be held via teleconferencing and can be joined through the directions below:

Join Zoom Meeting Link:
<https://zoom.us/j/93462873752>
Meeting ID: 934 6287 3752
Conference Call Numbers: 1(346) 248-7799 or 1(669) 900-9128

Any interested elector of the Districts may file or register any objections to the proposed budgets or amended budgets at any time prior to final adoption of the budgets and amended budgets by the governing body of the District.

**BY ORDER OF THE BOARDS
OF DIRECTORS:
MIRABELLE METROPOLITAN
DISTRICT NOS. 1-2**

**/s/ WHITE BEAR ANKELE
TANAKA & WALDRON
Attorneys at Law**

Legal Notice No. 938230
First Publication: November 5, 2020
Last Publication: November 5, 2020
Publisher: Douglas County News-Press

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.

WHEREAS, the Board has authorized its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 11, 2020, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2021. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2021 budget year, there is hereby levied a tax of 83.496 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2021 budget year, there is hereby levied a tax of

0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Douglas County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 9. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of page intentionally left blank.]

ADOPTED THIS 11TH DAY OF NOVEMBER, 2020.

MIRABELLE METROPOLITAN DISTRICT NO. 1

DocuSigned by:
Tim Roberts
1C278D48EC6D41E...

Officer of the District

ATTEST:

DocuSigned by:
Michele Miller
E4C3DB555D964DE...

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

STATE OF COLORADO
COUNTY OF DOUGLAS
MIRABELLE METROPOLITAN DISTRICT NO. 1

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held on Wednesday, November 11, 2020, via Zoom Teleconference, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 11th day of November, 2020.

DocuSigned by:
Michele Miller
E4C3DB555D964DE...

EXHIBIT A

BUDGET DOCUMENT

BUDGET MESSAGE

MIRABELLE METROPOLITAN DISTRICT NO. 1

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2021

MIRABELLE METROPOLITAN DISTRICT NO. 1
SUMMARY
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/27/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ (405,906)	\$ (691,982)	\$ 1,000
REVENUES			
Property taxes	310	10,480	10,729
Specific ownership tax	31	814	858
Operations & maintenance fee	-	2,760	40,080
Tap and option payments	-	1,341,208	2,699,550
Developer advance	15,611,879	6,551,960	13,240,662
Reimbursed expenditures	-	158,844	-
Intergovernmental revenues	1	30,731,217	91,696
Total revenues	15,612,221	38,797,283	16,083,575
Total funds available	15,206,315	38,105,301	16,084,575
EXPENDITURES			
General Fund	100,740	89,752	107,500
Special Revenue Fund	-	28,000	491,475
Debt Service Fund	-	7,531	-
Capital Projects Fund	15,797,557	37,979,018	15,482,500
Total expenditures	15,898,297	38,104,301	16,081,475
Total expenditures and transfers out requiring appropriation	15,898,297	38,104,301	16,081,475
ENDING FUND BALANCES	\$ (691,982)	\$ 1,000	\$ 3,100
EMERGENCY RESERVE	\$ 100	\$ 200	\$ 3,100
TOTAL RESERVE	\$ 100	\$ 200	\$ 3,100

No assurance provided. See summary of significant assumptions.

MIRABELLE METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/27/21

ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
----------------	-------------------	----------------

ASSESSED VALUATION

Agricultural	\$ 20	\$ 20	\$ -
State assessed	11,200	23,800	25,700
Personal property	-	101,700	102,800
Certified Assessed Value	<u>\$ 11,220</u>	<u>\$ 125,520</u>	<u>\$ 128,500</u>

MILL LEVY

General	27.638	27.831	83.496
Debt Service	0.000	55.664	0.000
Total mill levy	<u>27.638</u>	<u>83.495</u>	<u>83.496</u>

PROPERTY TAXES

General	\$ 310	\$ 3,493	\$ 10,729
Debt Service	-	6,987	-
Budgeted property taxes	<u>\$ 310</u>	<u>\$ 10,480</u>	<u>\$ 10,729</u>

BUDGETED PROPERTY TAXES

General	\$ 310	\$ 3,493	\$ 10,729
Debt Service	-	6,987	-
	<u>\$ 310</u>	<u>\$ 10,480</u>	<u>\$ 10,729</u>

No assurance provided. See summary of significant assumptions.

MIRABELLE METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/27/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ (9,793)	3,510	\$ 1,000
REVENUES			
Property taxes	310	3,493	10,729
Specific ownership tax	31	270	858
Developer advance	113,701	83,038	6,317
Intergovernmental revenues	1	441	91,696
Total revenues	114,043	87,242	109,600
Total funds available	104,250	90,752	110,600
EXPENDITURES			
General and administrative			
Accounting	42,231	30,000	35,000
Auditing	4,250	4,450	8,900
County Treasurer's fee	5	52	161
Dues and licenses	524	1,342	1,500
Insurance and bonds	3,508	5,020	5,500
District management	-	10,000	21,000
Legal services	50,222	37,500	30,000
Miscellaneous	-	-	2,500
Election expense	-	1,388	-
Contingency	-	-	2,939
Total expenditures	100,740	89,752	107,500
Total expenditures and transfers out requiring appropriation	100,740	89,752	107,500
ENDING FUND BALANCES	\$ 3,510	\$ 1,000	\$ 3,100
EMERGENCY RESERVE	\$ 100	\$ 200	\$ 3,100
TOTAL RESERVE	\$ 100	\$ 200	\$ 3,100

No assurance provided. See summary of significant assumptions.

MIRABELLE METROPOLITAN DISTRICT NO. 1
SPECIAL REVENUE FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/27/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Developer advance	-	25,240	451,395
Operations & maintenance fee	-	2,760	40,080
Total revenues	-	28,000	491,475
Total funds available	-	28,000	491,475
EXPENDITURES			
Operations and maintenance			
High Line Canal maintenance	-	-	25,000
Landscape	-	-	247,725
Monumentation	-	-	4,000
Trails	-	-	7,000
Parks	-	-	1,500
Irrigation system	-	-	6,250
Water	-	28,000	200,000
Total expenditures	-	28,000	491,475
Total expenditures and transfers out requiring appropriation	-	28,000	491,475
ENDING FUND BALANCES	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

MIRABELLE METROPOLITAN DISTRICT NO. 1
DEBT SERVICE FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/27/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	-	6,987	-
Specific ownership tax	-	544	-
Total revenues	-	7,531	-
Total funds available	-	7,531	-
EXPENDITURES			
General and administrative			
County Treasurer's fee	-	105	-
Intergovernmental expenditures	-	7,426	-
Total expenditures	-	7,531	-
Total expenditures and transfers out requiring appropriation	-	7,531	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

MIRABELLE METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/27/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ (396,113)	\$ (695,492)	\$ -
REVENUES			
Developer advance	15,498,178	6,443,682	12,782,950
Tap and option payments	-	1,341,208	2,699,550
Intergovernmental revenue	-	30,730,776	-
Reimbursed expenditures	-	158,844	-
Total revenues	15,498,178	38,674,510	15,482,500
Total funds available	15,102,065	37,979,018	15,482,500
EXPENDITURES			
General and Administrative			
Accounting	11,723	15,000	17,500
Bond issue costs	20,834	-	-
Legal services	49,099	21,000	25,000
Capital Projects			
Repay developer advance	-	19,294,502	-
Engineering	888,789	1,000,000	543,737
Phase 1 grading project	-	212,828	-
Offsite drainageway and outfall	337,549	-	-
Roxborough Road	47,711	-	-
Local streets	1,761,215	-	-
Southeast access road phase 1 (off-site)	3,026,443	1,752,750	-
Solstice filing I	9,402,756	10,836,000	-
Observation, testing, inspections and survey activities	-	-	5,440
Landscape architecture	-	-	181,800
Phase 1 district grading project - Bemas	-	-	202,799
Site development engineering	-	-	539,608
Excavation & grading	-	-	30,000
Erosion control	-	-	16,268
District phase 1 utilities	-	-	1,479,357
Street improvements	-	-	177,129
Concrete	-	-	641,623
Streets lights & traffic signs	-	-	140,124
Construction management filings 2-4	-	-	125,391
Roadways - Martin Marietta & Advanced Concrete filings 2-4	-	-	1,018,000
Utilities - HEI filings 2-4	-	-	703,624
Offsite - South East Access Rd. Eagle River St improvements	-	-	829,827
Landscaping/Buffer Areas/parks	251,438	3,100,000	2,531,847
Landscaping / Buffer Areas / parks phase 2	-	-	2,536,394
Landscaping / Buffer Areas / parks phase 3	-	-	274,494
ARS payment	-	250,000	279,138
Purchased capacity - CWSD	-	1,151,458	2,599,450
Tap option payment	-	315,480	295,260
Irrigation meter fees	-	30,000	4,688
Contingency	-	-	284,002
Total expenditures	15,797,557	37,979,018	15,482,500
Total expenditures and transfers out requiring appropriation	15,797,557	37,979,018	15,482,500
ENDING FUND BALANCES	\$ (695,492)	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**MIRABELLE METROPOLITAN DISTRICT NO. 1
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by the order and decree of the District Court for Douglas County on June 25, 1980, and is governed pursuant to provisions of the Colorado Special District Act (Title 32 Article 1, Colorado Revised Statutes). The District's service area is located in Douglas County.

The District's election held on November 8, 2016 authorized debt of \$900,000,000 for street improvements, water, park and recreation, sanitation/sewer, mosquito control, security, transportation, safety protection, television relay and translation, and fire protection. Additionally, the District authorized the District's taxes be increased \$2,000,000 annually to pay the District's general and administrative costs.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary Information page of the budget.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The forecast assumes that the District's share will be equal to approximately 8% of the property taxes collected.

Operations and maintenance fee

The District will collect a fee of \$40 per month from homeowners of the District to pay for the District's costs of operations, payable in quarterly installments.

**MIRABELLE METROPOLITAN DISTRICT NO. 1
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (Continued)

Developer Advances

The District is in the development stage. As such, the operating and administrative expenditures, and capital outlay will be partially funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

Intergovernmental Revenues

The District anticipates the collection of taxes in Districts No. 2 which will be transferred to fund operations and capital expenditures of District No. 1.

Expenditures

Administrative and Operating Expenditures

Administrative and operating expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as accounting, legal, insurance, and other administrative expenditures.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

Capital Outlay

The District anticipates capital expenditures during the fiscal year as displayed on the Capital Projects Funds page.

Reserve Funds

Emergency Reserve

The district has provided for an Emergency Reserve equal to at least 3% of the fiscal year spending for 2021, as defined under TABOR.

This information is an integral part of the accompanying budget.

**RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**

(2021)

The Board of Directors of Mirabelle Metropolitan District No. 2 (the “Board”), County of Douglas, Colorado (the “District”) via Zoom Teleconference, on Wednesday, November 11, 2020, at the hour of 10:00 A.M

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

[Remainder of Page Intentionally Left Blank.]

NOTICE AS TO PROPOSED 2021 BUDGET

Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

Mirabelle Metro District (wba) **
c/o White, Bear & Ankele, P.C.
2154 East Commons Avenue, Suite 2000
Centennial CO 80122

Description: No. 938230 PROPOSED 2021 BUDGET

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Douglas } ss

This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 11/5/2020, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



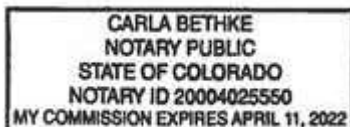
For the Douglas County News-Press

State of Colorado }
County of Douglas } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before by the above named Gerard Healey, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 11/5/2020. Gerard Healey has verified to me that he has adopted an electronic signature to function as his signature on this document.

20004025550-662191

Carla Bethke
Notary Public
My commission ends April 11, 2022



Public Notice

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2021 BUDGET AND NOTICE OF PUBLIC HEARING ON THE AMENDED 2020 BUDGET

NOTICE IS HEREBY GIVEN that proposed 2021 budgets have been submitted to the Boards of Directors (the "Boards") of the MIRABELLE METROPOLITAN DISTRICT NOS. 1-2 (the "Districts"). A copy of each of the proposed budgets is on file in the office of CliftonLarsonAllen, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, where the same are open for public inspection.

NOTICE IS FURTHER GIVEN that amendments to the 2020 budgets have been submitted to the Districts. A copy of each of the proposed amended budgets is on file in the office of CliftonLarsonAllen, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, where the same are open for public inspection.

Such proposed budgets and amended budgets will be considered at a public hearing during a joint meeting of the Districts to be held on **Wednesday, November 11, 2020 at 10:00 A.M.** Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting will be held via teleconferencing and can be joined through the directions below:

Join Zoom Meeting Link:
<https://zoom.us/j/93462873752>
Meeting ID: 934 6287 3752
Conference Call Numbers: 1(346) 248-7799 or 1(669) 900-9128

Any interested elector of the Districts may file or register any objections to the proposed budgets or amended budgets at any time prior to final adoption of the budgets and amended budgets by the governing body of the District.

**BY ORDER OF THE BOARDS
OF DIRECTORS:
MIRABELLE METROPOLITAN
DISTRICT NOS. 1-2**

**/s/ WHITE BEAR ANKELE
TANAKA & WALDRON
Attorneys at Law**

Legal Notice No. 938230
First Publication: November 5, 2020
Last Publication: November 5, 2020
Publisher: Douglas County News-Press

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.

WHEREAS, the Board has authorized its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 11, 2020, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2021. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2021 budget year, there is hereby levied a tax of 27.832 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2021 budget year, there is hereby levied a tax of

55.664 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Douglas County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 9. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of page intentionally left blank.]

ADOPTED THIS 11TH DAY OF NOVEMBER, 2020.

MIRABELLE METROPOLITAN DISTRICT NO. 2

DocuSigned by:
Tim Roberts
1C278D48EC6D41E...

Officer of the District

ATTEST:

DocuSigned by:
Michele Miller
E4C3DB555D964DE...

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

STATE OF COLORADO
COUNTY OF DOUGLAS
MIRABELLE METROPOLITAN DISTRICT NO. 2

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held on Wednesday, November 11, 2020, via Zoom Teleconference, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 11th day of November, 2020.

DocuSigned by:
Michele Miller
E4C3DB555D964DE...

EXHIBIT A

BUDGET DOCUMENT

BUDGET MESSAGE

MIRABELLE METROPOLITAN DISTRICT NO. 2

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2021

MIRABELLE METROPOLITAN DISTRICT NO. 2
SUMMARY
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/27/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ 1	\$ -	\$ 5,624,865
REVENUES			
Property taxes	1	1,246	258,299
Specific ownership tax	-	96	20,664
Interest income	-	87,034	15,000
Bond Premium	-	1,912,035	-
Bond proceeds	-	36,660,000	-
Intergovernmental revenues	-	7,426	-
Total revenues	1	38,667,837	293,963
TRANSFERS IN	-	6,796,250	-
Total funds available	2	45,464,087	5,918,828
EXPENDITURES			
General Fund	2	447	92,988
Debt Service Fund	-	1,224,706	1,473,333
Capital Projects Fund	-	31,817,819	-
Total expenditures	2	33,042,972	1,566,321
TRANSFERS OUT	-	6,796,250	-
Total expenditures and transfers out requiring appropriation	2	39,839,222	1,566,321
ENDING FUND BALANCES	\$ -	\$ 5,624,865	\$ 4,352,507
SURPLUS FUND	\$ -	\$ 2,455,309	\$ 2,647,701
TOTAL RESERVE	\$ -	\$ 2,455,309	\$ 2,647,701

No assurance provided. See summary of significant assumptions.

MIRABELLE METROPOLITAN DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/27/21

ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
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ASSESSED VALUATION

Residential	\$ -	\$ -	\$ 120,660
Agricultural	20	14,920	1,450
Vacant land	-	-	2,971,440
Certified Assessed Value	<u>\$ 20</u>	<u>\$ 14,920</u>	<u>\$ 3,093,550</u>

MILL LEVY

General	27.638	27.831	27.832
Debt Service	0.000	55.664	55.664
Total mill levy	<u>27.638</u>	<u>83.495</u>	<u>83.496</u>

PROPERTY TAXES

General	\$ 1	\$ 415	\$ 86,100
Debt Service	-	831	172,199
Budgeted property taxes	<u>\$ 1</u>	<u>\$ 1,246</u>	<u>\$ 258,299</u>

BUDGETED PROPERTY TAXES

General	\$ 1	\$ 415	\$ 86,100
Debt Service	-	831	172,199
	<u>\$ 1</u>	<u>\$ 1,246</u>	<u>\$ 258,299</u>

MIRABELLE METROPOLITAN DISTRICT NO. 2
GENERAL FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/27/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ 1	\$ -	\$ -
REVENUES			
Property taxes	1	415	86,100
Specific ownership tax	-	32	6,888
Total revenues	1	447	92,988
Total funds available	2	447	92,988
EXPENDITURES			
General and administrative			
County Treasurer's fee	-	6	1,292
Intergovernmental expenditures	2	441	91,696
Total expenditures	2	447	92,988
Total expenditures and transfers out requiring appropriation	2	447	92,988
ENDING FUND BALANCES	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

MIRABELLE METROPOLITAN DISTRICT NO. 2
DEBT SERVICE FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/27/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ -	\$ -	\$ 5,624,865
REVENUES			
Property taxes	-	831	172,199
Specific ownership tax	-	64	13,776
Interest income	-	45,000	15,000
Intergovernmental revenues	-	7,426	-
Total revenues	-	53,321	200,975
TRANSFERS IN			
Transfers from other funds	-	6,796,250	-
Total funds available	-	6,849,571	5,825,840
EXPENDITURES			
General and administrative			
County Treasurer's fee	-	12	2,583
Debt Service			
Paying agent fees	-	-	6,000
Bond interest - Series 2020A	-	1,224,694	1,464,750
Total expenditures	-	1,224,706	1,473,333
Total expenditures and transfers out requiring appropriation	-	1,224,706	1,473,333
ENDING FUND BALANCES	\$ -	\$ 5,624,865	\$ 4,352,507
SURPLUS FUND	\$ -	\$ 2,455,309	\$ 2,647,701
TOTAL RESERVE	\$ -	\$ 2,455,309	\$ 2,647,701

No assurance provided. See summary of significant assumptions.

MIRABELLE METROPOLITAN DISTRICT NO. 2
CAPITAL PROJECTS FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/27/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Interest income	-	42,034	-
Bond proceeds	-	36,660,000	-
Bond premium	-	1,912,035	-
Total revenues	-	38,614,069	-
Total funds available	-	38,614,069	-
EXPENDITURES			
Capital Projects			
Bond issue costs	-	1,087,043	-
Intergovernmental expenditures	-	30,730,776	-
Total expenditures	-	31,817,819	-
TRANSFERS OUT			
Transfers to other fund	-	6,796,250	-
Total expenditures and transfers out requiring appropriation	-	38,614,069	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**MIRABELLE METROPOLITAN DISTRICT NO. 2
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by the order and decree of the District Court for Douglas County on June 25, 1980, and is governed pursuant to provisions of the Colorado Special District Act (Title 32 Article 1, Colorado Revised Statutes). The District's service area is located in Douglas County.

The District's election held on November 8, 2016 authorized debt of \$900,000,000 for street improvements, water, park and recreation, sanitation/sewer, mosquito control, security, transportation, safety protection, television relay and translation, and fire protection. Additionally, the District authorized the District's taxes be increased \$2,000,000 annually to pay the District's general and administrative costs.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 8% of the property taxes collected.

**MIRABELLE METROPOLITAN DISTRICT NO. 2
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (Continued)

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 0.25%.

Expenditures

Debt Service

Principal and interest payments are provided based on the debt amortization schedule from the Series 2020A Bonds (discussed under Debt and Leases).

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collection.

Intergovernmental Expenditures

Pursuant to an Intergovernmental Agreement with Mirabelle Metropolitan District No. 1, the intergovernmental expenditures represent transfers to Mirabelle Metropolitan District No. 1 to provide funding for the overall administrative and operating costs, as well as capital expenditures for the District.

Debt and Leases

The District issued the Senior Bonds and the Subordinate Bonds on January 30, 2020, in the respective amounts of \$29,295,000 and \$7,365,000. Proceeds from the sale of the Bonds were used to finance or reimburse a portion of the costs of acquiring, constructing, and/or installing certain public infrastructure to serve the development. A portion of the proceeds of the Senior Bonds were also used to fund: (a) an initial deposit to the Senior Surplus Fund; (b) capitalized interest on the Senior Bonds; and (c) the costs of issuing the Bonds.

The Senior Bonds were issued as two term bonds, each bearing interest at 5.000% per annum, and are payable semi-annually on June 1 and December 1, beginning on June 1, 2020. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2026. The term bonds mature on December 1, 2039 and on December 1, 2049 (final maturity).

MIRABELLE METROPOLITAN DISTRICT NO. 2
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Debt and Leases – (Continued)

To the extent principal of any Senior Bond is not paid when due, such principal shall remain outstanding until paid, subject to discharge of the Senior Bonds on December 1, 2059 (the "Senior Bonds Discharge Date"). To the extent interest on any Senior Bond is not paid when due, such interest shall compound semiannually on each interest payment date, at the rate then borne by the Senior Bond. The District shall not be obligated to pay more than the amount permitted by law and the Election in repayment of the Senior Bonds. In the event any amounts due on the Senior Bonds remain unpaid after the application of all Senior Pledged Revenue available therefor on the Senior Bonds Discharge Date, such amounts shall be deemed discharged and shall no longer be due and outstanding.

The Subordinate Bonds were issued as a term bond that bears interest at the rate of 7.375% per annum and is payable annually on December 15, beginning December 15, 2020, from, and to the extent of, Subordinate Pledged Revenue available, if any, and matures on December 15, 2049. The Subordinate Bonds are structured as cash flow bonds meaning that there are no scheduled payments of principal or interest prior to the final maturity date. Unpaid interest on the Subordinate Bonds compounds annually on each December 15. The District shall not be obligated to pay more than the amount permitted by law and the Election in repayment of the Subordinate Bonds. All of the Subordinate Bonds and interest thereon are to be deemed to be paid, satisfied, and discharged after the application of all available Subordinate Pledged Revenue on December 15, 2059 (the "Subordinate Bonds Discharge Date"), regardless of the amount of principal and interest paid prior to the Subordinate Bonds Discharge Date.

The Senior Bonds are secured by and payable solely from and to the extent of Senior Pledged Revenue, net of any costs of collection, which includes:

- (a) all Senior Property Tax Revenues;
- (b) all Senior Specific Ownership Tax Revenues; and
- (c) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Senior Bond Fund

The Subordinate Bonds are secured by and payable solely from and to the extent of Subordinate Pledged Revenue, net of any costs of collection, which includes:

- (a) all Subordinate Property Tax Revenues;
- (b) all Subordinate Specific Ownership Tax Revenues; and
- (c) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Subordinate Bond Fund.

**MIRABELLE METROPOLITAN DISTRICT NO. 2
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserve

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all funds received by the District are transferred to District No. 1, which pays for all Districts' operations and maintenance costs, an Emergency Reserve is not reflected in the District's Budget.

Surplus Fund Reserve

The District maintains a surplus fund reserve as required with the issuance of the Series 2020 Bonds.

This information is an integral part of the accompanying budget.

Mirabelle Metropolitan District No. 2
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

\$29,295,000 Limited Tax General Obligation Bonds Series 2020A Dated January 30, 2020 Principal due December 1 Interest rate 5.00% Payable June 1 and December 1			
Year Ended December 31,	Principal	Interest	Total
2021	\$ -	\$ 1,464,750	\$ 1,464,750
2022	-	1,464,750	1,464,750
2023	-	1,464,750	1,464,750
2024	-	1,464,750	1,464,750
2025	-	1,464,750	1,464,750
2026	70,000	1,464,750	1,534,750
2027	290,000	1,461,250	1,751,250
2028	460,000	1,446,750	1,906,750
2029	550,000	1,423,750	1,973,750
2030	615,000	1,396,250	2,011,250
2031	645,000	1,365,500	2,010,500
2032	720,000	1,333,250	2,053,250
2033	755,000	1,297,250	2,052,250
2034	835,000	1,259,500	2,094,500
2035	875,000	1,217,750	2,092,750
2036	960,000	1,174,000	2,134,000
2037	1,010,000	1,126,000	2,136,000
2038	1,100,000	1,075,500	2,175,500
2039	1,155,000	1,020,500	2,175,500
2040	1,260,000	962,750	2,222,750
2041	1,320,000	899,750	2,219,750
2042	1,430,000	833,750	2,263,750
2043	1,505,000	762,250	2,267,250
2044	1,625,000	687,000	2,312,000
2045	1,705,000	605,750	2,310,750
2046	1,835,000	520,500	2,355,500
2047	1,930,000	428,750	2,358,750
2048	2,070,000	332,250	2,402,250
2024	4,575,000	228,750	4,803,750
	<u>\$ 29,295,000</u>	<u>\$ 31,647,250</u>	<u>\$ 60,942,250</u>

No assurance provided. See summary of significant assumptions.

EXHIBIT E
2022 Budgets

**RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**

(2022)

The Board of Directors of Mirabelle Metropolitan District No. 1 (the “**Board**”), County of Douglas, Colorado (the “**District**”) held a regular meeting via teleconference on Wednesday, November 10, 2021, at the hour of 10:00 A.M.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2022 BUDGET

**NOTICE OF PUBLIC HEARING ON THE AMENDED 2021 BUDGET
AND
NOTICE OF PUBLIC HEARING ON THE PROPOSED 2022 BUDGET**

NOTICE IS HEREBY GIVEN that the Board of Directors (the “**Board**”) of the MIRABELLE METROPOLITAN DISTRICT NO. 1 (the “**District**”), will hold a meeting via teleconference on Wednesday, November 10, 2021 at 10:00 A.M., for the purpose of conducting such business as may come before the Board including a public hearing on the 2021 amended budget (the “**Amended Budget**”) and 2022 proposed budget (the “**Proposed Budget**”). This meeting can be joined using the following teleconference information: https://teams.microsoft.com/l/meetup-join/19%3ameeting_Nzg5MmEwOWMtNjQ4My00NjhiLTlkMzgtNTI5ZTMjODE5MGFj%40thread.v2/0?context=%7b%22id%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22oid%22%3a%22652a8f16-833b-47cd-ba39-c242a0d4db52%22%7d,
Conference ID: 507 978 324#, Phone number: 1-720-547-5281.

NOTICE IS FURTHER GIVEN that Amended Budget and Proposed Budget have been submitted to the District. A copy of the Amended Budget and the Proposed Budget are on file in the office of CliftonLarsonAllen LLP, 8390 E. Crescent Pkwy., Ste. 300, Greenwood Village, Colorado 80111, where the same are open for public inspection.

Any interested elector of the District may file any objections to the Amended Budget and Proposed Budget at any time prior to final adoption of the Amended Budget and Proposed Budget by the Board. This meeting is open to the public and the agenda for any meeting may be obtained by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:
MIRABELLE METROPOLITAN DISTRICT NO. 1

/s/ WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Published in: Douglas County News Press
Published on: November 4, 2021

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022 AND ENDING ON THE LAST DAY OF DECEMBER 2022.

WHEREAS, the Board has authorized its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 10, 2021, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2022. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2022 budget year, there is hereby levied a tax of 27.832 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2022 budget year, there is hereby levied a tax of 0.000

mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2022 budget year, there is hereby levied a tax of 56.664 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Douglas County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 9. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED THIS 10th DAY OF NOVEMBER, 2021.

MIRABELLE METROPOLITAN DISTRICT NO. 1

DocuSigned by:
Tim Roberts
1C278D48EC6D41E...

Officer of the District

ATTEST:

DocuSigned by:
Michele Miller
E4C3DB555D964DE...

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

DocuSigned by:
Trisha Harris
AC14CA4BF05B42A...

General Counsel to the District

STATE OF COLORADO
COUNTY OF DOUGLAS
MIRABELLE METROPOLITAN DISTRICT NO. 1

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held on Wednesday, November 10, 2021, via teleconference as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 10th day of November, 2021.

DocuSigned by:
Michele Miller
E4C3DB555D964DE...

EXHIBIT A

BUDGET DOCUMENT

BUDGET MESSAGE

MIRABELLE METROPOLITAN DISTRICT NO. 1

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2022

MIRABELLE METROPOLITAN DISTRICT NO. 1
SUMMARY
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/5/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ (691,982)	\$ (296,944)	\$ 6,446
REVENUES			
Property taxes	10,480	10,729	9,744
Specific ownership tax	904	1,050	780
Interest income	-	300	20
Operations & maintenance fee	3,433	40,080	113,600
Tap and option payments	975,424	1,681,434	3,393,482
Developer advance	6,883,314	6,677,225	5,972,243
Intergovernmental revenues	30,731,220	93,318	273,048
Other revenue	158,844	34,370	100
Total revenues	38,763,619	8,538,506	9,763,017
TRANSFERS IN	-	-	144,722
Total funds available	38,071,637	8,241,562	9,914,185
EXPENDITURES			
General Fund	90,908	108,159	130,000
Special Revenue Fund	815	205,160	453,707
Debt Service Fund	7,590	-	7,116
Capital Projects Fund	38,269,268	7,921,797	9,170,340
Total expenditures	38,368,581	8,235,116	9,761,163
TRANSFERS OUT	-	-	144,722
Total expenditures and transfers out requiring appropriation	38,368,581	8,235,116	9,905,885
ENDING FUND BALANCES	\$ (296,944)	\$ 6,446	\$ 8,300
EMERGENCY RESERVE	\$ 200	\$ 3,200	\$ 8,300
TOTAL RESERVE	\$ 200	\$ 3,200	\$ 8,300

No assurance provided. See summary of significant assumptions.

MIRABELLE METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/5/22

ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
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ASSESSED VALUATION

Agricultural	\$ 20	\$ -	\$ -
State assessed	23,800	25,700	23,200
Personal property	101,700	102,800	93,500
Certified Assessed Value	<u>\$ 125,520</u>	<u>\$ 128,500</u>	<u>\$ 116,700</u>

MILL LEVY

General	27.831	83.496	27.832
Debt Service	55.664	0.000	55.664
Total mill levy	<u>83.495</u>	<u>83.496</u>	<u>83.496</u>

PROPERTY TAXES

General	\$ 3,493	\$ 10,729	\$ 3,248
Debt Service	6,987	-	6,496
Budgeted property taxes	<u>\$ 10,480</u>	<u>\$ 10,729</u>	<u>\$ 9,744</u>

BUDGETED PROPERTY TAXES

General	\$ 3,493	\$ 10,729	\$ 3,248
Debt Service	6,987	-	6,496
	<u>\$ 10,480</u>	<u>\$ 10,729</u>	<u>\$ 9,744</u>

No assurance provided. See summary of significant assumptions.

**MIRABELLE METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2022 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

1/5/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 3,510	\$ 5,073	\$ 6,446
REVENUES			
Property taxes	3,493	10,729	3,248
Specific ownership tax	301	1,050	260
Interest income	-	300	20
Developer advance	88,232	4,135	-
Intergovernmental revenues	445	93,318	273,048
Total revenues	92,471	109,532	276,576
Total funds available	95,981	114,605	283,022
EXPENDITURES			
General and administrative			
Accounting	30,083	35,000	38,500
Auditing	4,450	8,900	9,200
County Treasurer's fee	52	164	49
Dues and licenses	1,342	1,042	1,600
Insurance and bonds	5,020	5,053	5,800
District management	10,744	21,000	28,000
Legal services	37,829	35,000	38,000
Miscellaneous	-	2,000	2,500
Election expense	1,388	-	3,000
Contingency	-	-	3,351
Total expenditures	90,908	108,159	130,000
TRANSFERS OUT			
Transfers to other fund	-	-	144,722
Total expenditures and transfers out requiring appropriation	90,908	108,159	274,722
ENDING FUND BALANCES	\$ 5,073	\$ 6,446	\$ 8,300
EMERGENCY RESERVE	\$ 200	\$ 3,200	\$ 8,300
TOTAL RESERVE	\$ 200	\$ 3,200	\$ 8,300

No assurance provided. See summary of significant assumptions.

MIRABELLE METROPOLITAN DISTRICT NO. 1
SPECIAL REVENUE FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,

1/5/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ -	\$ 2,618	\$ -
REVENUES			
Developer advance	-	162,462	195,385
Operations & maintenance fee	3,433	40,080	113,600
Total revenues	3,433	202,542	308,985
TRANSFERS IN			
Transfers from other funds	-	-	144,722
Total funds available	3,433	205,160	453,707
EXPENDITURES			
Operations and maintenance			
Snow removal	-	10,000	40,000
High Line Canal maintenance	815	1,000	25,000
Landscape	-	94,000	284,700
Irrigation system	-	160	-
Water	-	100,000	57,361
Site lighting	-	-	4,200
Contingency	-	-	41,246
Total expenditures	815	205,160	453,707
Total expenditures and transfers out requiring appropriation	815	205,160	453,707
ENDING FUND BALANCES	\$ 2,618	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

MIRABELLE METROPOLITAN DISTRICT NO. 1
DEBT SERVICE FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,

1/5/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	6,987	-	6,496
Specific ownership tax	603	-	520
Other revenue	-	-	100
Total revenues	<u>7,590</u>	<u>-</u>	<u>7,116</u>
Total funds available	<u>7,590</u>	<u>-</u>	<u>7,116</u>
EXPENDITURES			
General and administrative			
County Treasurer's fee	105	-	97
Intergovernmental expenditures	7,485	-	6,919
Contingency	-	-	100
Total expenditures	<u>7,590</u>	<u>-</u>	<u>7,116</u>
Total expenditures and transfers out requiring appropriation	<u>7,590</u>	<u>-</u>	<u>7,116</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

MIRABELLE METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
2022 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/5/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ (695,492)	\$ (304,635)	\$ -
REVENUES			
Developer advance	6,795,082	6,510,628	5,776,858
Tap and option payments	975,424	1,681,434	3,393,482
Intergovernmental revenue	30,730,775	-	-
Other revenue	158,844	34,370	-
Total revenues	38,660,125	8,226,432	9,170,340
Total funds available	37,964,633	7,921,797	9,170,340
EXPENDITURES			
General and Administrative			
Accounting	17,698	15,000	19,500
Legal services	17,265	25,000	26,500
Capital Projects			
Repay developer advance	19,294,502	-	-
Engineering	869,071	-	-
Entitlements	-	-	8,500
Southeast access road phase 1 (off-site)	2,092,992	-	-
Solstice Filing 1 Infrastructure	11,561,575	55,000	213,863
Solstice Filings 2-4 Infrastructure	-	3,501,461	439,483
Offsite - South East Access Rd. Eagle River St improvements	-	5,000	202,465
Landscaping/Buffer Areas/Parks	2,870,469	2,155,990	4,656,535
ARS Payment	249,466	250,000	-
Purchased capacity - CWSD	957,056	1,619,086	3,208,464
Tap option payment	315,480	295,260	259,350
Irrigation meter fees	23,694	-	20,000
Contingency	-	-	115,680
Total expenditures	38,269,268	7,921,797	9,170,340
Total expenditures and transfers out requiring appropriation	38,269,268	7,921,797	9,170,340
ENDING FUND BALANCES	\$ (304,635)	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

MIRABELLE METROPOLITAN DISTRICT NO. 1
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by the order and decree of the District Court for Douglas County on June 25, 1980, and is governed pursuant to provisions of the Colorado Special District Act (Title 32 Article 1, Colorado Revised Statutes). The District's service area is located in Douglas County.

The District's election held on November 8, 2016 authorized debt of \$900,000,000 for street improvements, water, park and recreation, sanitation/sewer, mosquito control, security, transportation, safety protection, television relay and translation, and fire protection. Additionally, the District authorized the District's taxes be increased \$2,000,000 annually to pay the District's general and administrative costs.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary Information page of the budget.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The forecast assumes that the District's share will be equal to approximately 8% of the property taxes collected.

Operations and maintenance fee

The District will collect a fee of \$40 per month from homeowners of the District to pay for the District's costs of operations, payable in quarterly installments.

**MIRABELLE METROPOLITAN DISTRICT NO. 1
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (Continued)

Developer Advances

The District is in the development stage. As such, the operating and administrative expenditures, and capital outlay will be partially funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

Intergovernmental Revenues

Pursuant to an Intergovernmental Agreement with Mirabelle Metropolitan District No. 2, the intergovernmental revenues represent transfers from Mirabelle Metropolitan District No. 2 to provide funding for the overall administrative and operating costs, as well as capital expenditures for the District.

Expenditures

Administrative and Operating Expenditures

Administrative and operating expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as accounting, legal, insurance, and other administrative expenditures.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

Intergovernmental Expenditures

Pursuant to a Mill Levy Agreement with Mirabelle Metropolitan District No. 2, the intergovernmental expenditures represent transfers to Mirabelle Metropolitan District No. 2 for the sole purpose of paying construction or debt service costs and obligations of the District.

Capital Outlay

The District anticipates capital expenditures during the fiscal year as displayed on the Capital Projects Funds page.

Reserve Funds

Emergency Reserve

The district has provided for an Emergency Reserve equal to at least 3% of the fiscal year spending for 2022, as defined under TABOR.

**MIRABELLE METROPOLITAN DISTRICT NO. 1
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Mirabelle Metropolitan District No. 1
Schedule of Developer Advances**

	Balance at December 31, 2020	Additions*	Payments*	Balance at December 31, 2021*
Developer Advances - Capital	\$ 6,488,147	\$ 6,215,368	\$ -	\$ 12,703,515
Accrued Interest on Developer Advances - Capital	264	850,472	-	850,736
Developer Advances - CWSD	329,129	295,260	-	624,389
Accrued Interest on Developer Advances - CWSD	26,263	47,924	-	74,187
Developer Advances - General	295,392	166,597	-	461,989
Accrued Interest on Developer Advances - General	37,307	31,380	-	68,687
	<u>\$ 7,176,502</u>	<u>\$ 7,607,001</u>	<u>\$ -</u>	<u>\$ 14,783,503</u>

	Balance at December 31, 2021*	Additions*	Payments*	Balance at December 31, 2022*
Developer Advances - Capital	\$ 12,703,515	\$ 5,517,508	\$ -	\$ 18,221,023
Accrued Interest on Developer Advances - Capital	850,736	1,223,458	-	2,074,194
Developer Advances - CWSD	624,389	264,010	-	888,399
Accrued Interest on Developer Advances - CWSD	74,187	68,220	-	142,407
Developer Advances - General	461,989	189,527	-	651,516
Accrued Interest on Developer Advances - General	68,687	62,433	-	131,120
	<u>\$ 14,783,503</u>	<u>\$ 7,325,156</u>	<u>\$ -</u>	<u>\$ 22,108,659</u>

*Estimated amounts

This information is an integral part of the accompanying budget.

**RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**

(2022)

The Board of Directors of Mirabelle Metropolitan District No. 2 (the “**Board**”), County of Douglas, Colorado (the “**District**”) held a regular meeting via teleconference on Wednesday, November 10, 2021, at the hour of 10:00 A.M.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2022 BUDGET

**NOTICE OF PUBLIC HEARING ON THE AMENDED 2021 BUDGET
AND
NOTICE OF PUBLIC HEARING ON THE PROPOSED 2022 BUDGET**

NOTICE IS HEREBY GIVEN that the Board of Directors (the “**Board**”) of the MIRABELLE METROPOLITAN DISTRICT NO. 2 (the “**District**”), will hold a meeting via teleconference on Wednesday, November 10, 2021 at 10:00 A.M., for the purpose of conducting such business as may come before the Board including a public hearing on the 2021 amended budget (the “**Amended Budget**”) and 2022 proposed budget (the “**Proposed Budget**”). This meeting can be joined using the following teleconference information: https://teams.microsoft.com/l/meetup-join/19%3ameeting_Nzg5MmEwOWMtNjQ4My00NjhiLTlkMzgtNTI5ZTMjODE5MGFj%40thread.v2/0?context=%7b%22id%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22oid%22%3a%22652a8f16-833b-47cd-ba39-c242a0d4db52%22%7d, Conference ID: 507 978 324#, Phone number: 1-720-547-5281.

NOTICE IS FURTHER GIVEN that Amended Budget and Proposed Budget have been submitted to the District. A copy of the Amended Budget and the Proposed Budget are on file in the office of CliftonLarsonAllen LLP, 8390 E. Crescent Pkwy., Ste. 300, Greenwood Village, Colorado 80111, where the same are open for public inspection.

Any interested elector of the District may file any objections to the Amended Budget and Proposed Budget at any time prior to final adoption of the Amended Budget and Proposed Budget by the Board. This meeting is open to the public and the agenda for any meeting may be obtained by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:
MIRABELLE METROPOLITAN DISTRICT NO. 2

/s/ WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Published in: Douglas County News Press
Published on: November 4, 2021

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022 AND ENDING ON THE LAST DAY OF DECEMBER 2022.

WHEREAS, the Board has authorized its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 10, 2021, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2022. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2022 budget year, there is hereby levied a tax of 27.832 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2022 budget year, there is hereby levied a tax of

55.664 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Douglas County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 9. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of page intentionally left blank.]

ADOPTED THIS 10th DAY OF NOVEMBER, 2021.

MIRABELLE METROPOLITAN DISTRICT NO. 2

DocuSigned by:
Tim Roberts
1C278D48EC6D41E...

Officer of the District

ATTEST:

DocuSigned by:
Michele Miller
E4C3DB555D904DE...

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

DocuSigned by:
Trisha Harris
AC14CA4BF05B42A...

General Counsel to the District

STATE OF COLORADO
COUNTY OF DOUGLAS
MIRABELLE METROPOLITAN DISTRICT NO. 2

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held on Wednesday, November 10, 2021, via teleconference, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 10th day of November, 2021.

DocuSigned by:
Michele Miller
E4C3DB555D904DE...

EXHIBIT A

BUDGET DOCUMENT

BUDGET MESSAGE

MIRABELLE METROPOLITAN DISTRICT NO. 2

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2022

MIRABELLE METROPOLITAN DISTRICT NO. 2
SUMMARY
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,

1/20/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ -	\$ 5,615,948	\$ 4,332,815
REVENUES			
Property taxes	1,246	258,300	769,150
Specific ownership tax	107	25,500	61,532
Interest income	78,050	2,010	600
Other Revenue	-	-	1,000
Bond Premium	1,912,035	-	-
Bond proceeds	36,660,000	-	-
Intergovernmental revenues	7,485	-	6,919
Total revenues	38,658,923	285,810	839,201
TRANSFERS IN	6,796,250	-	-
Total funds available	45,455,173	5,901,758	5,172,016
EXPENDITURES			
General Fund	451	94,610	277,894
Debt Service Fund	1,224,706	1,474,333	1,479,442
Capital Projects Fund	31,817,818	-	-
Total expenditures	33,042,975	1,568,943	1,757,336
TRANSFERS OUT	6,796,250	-	-
Total expenditures and transfers out requiring appropriation	39,839,225	1,568,943	1,757,336
ENDING FUND BALANCES	\$ 5,615,948	\$ 4,332,815	\$ 3,414,680
SURPLUS FUND	\$ 2,423,331	\$ 2,604,948	\$ 3,151,563
TOTAL RESERVE	\$ 2,423,331	\$ 2,604,948	\$ 3,151,563

No assurance provided. See summary of significant assumptions.

MIRABELLE METROPOLITAN DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,

1/20/22

ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
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ASSESSED VALUATION

Residential	\$ -	\$ 120,660	\$ 2,030,020
Personal	-	-	237,680
Agricultural	14,920	1,450	2,240
State assessed	-	-	400
Vacant land	-	2,971,440	6,941,480
Certified Assessed Value	<u>\$ 14,920</u>	<u>\$ 3,093,550</u>	<u>\$ 9,211,820</u>

MILL LEVY

General	27.831	27.832	27.832
Debt Service	55.664	55.664	55.664
Total mill levy	<u>83.495</u>	<u>83.496</u>	<u>83.496</u>

PROPERTY TAXES

General	\$ 415	\$ 86,100	\$ 256,383
Debt Service	831	172,199	512,767
Levied property taxes	1,246	258,299	769,150
Adjustments to actual/rounding	-	1	-
Budgeted property taxes	<u>\$ 1,246</u>	<u>\$ 258,300</u>	<u>\$ 769,150</u>

BUDGETED PROPERTY TAXES

General	\$ 415	\$ 86,100	\$ 256,383
Debt Service	831	172,200	512,767
	<u>\$ 1,246</u>	<u>\$ 258,300</u>	<u>\$ 769,150</u>

No assurance provided. See summary of significant assumptions.

**MIRABELLE METROPOLITAN DISTRICT NO. 2
GENERAL FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

1/20/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	415	86,100	256,383
Specific ownership tax	36	8,500	20,511
Interest income	-	10	-
Other revenue	-	-	1,000
Total revenues	451	94,610	277,894
Total funds available	451	94,610	277,894
EXPENDITURES			
General and administrative			
County Treasurer's fee	6	1,292	3,846
Contingency	-	-	1,000
Intergovernmental expenditures	445	93,318	273,048
Total expenditures	451	94,610	277,894
Total expenditures and transfers out requiring appropriation	451	94,610	277,894
ENDING FUND BALANCES	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

MIRABELLE METROPOLITAN DISTRICT NO. 2
DEBT SERVICE FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,

1/20/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ -	\$ 5,615,948	\$ 4,332,815
REVENUES			
Property taxes	831	172,200	512,767
Specific ownership tax	71	17,000	41,021
Interest income	36,017	2,000	600
Intergovernmental revenues	7,485	-	6,919
Total revenues	44,404	191,200	561,307
TRANSFERS IN			
Transfers from other funds	6,796,250	-	-
Total funds available	6,840,654	5,807,148	4,894,122
EXPENDITURES			
General and administrative			
County Treasurer's fee	12	2,583	7,692
Debt Service			
Paying agent fees	-	7,000	7,000
Bond interest - Series 2020A	1,224,694	1,464,750	1,464,750
Total expenditures	1,224,706	1,474,333	1,479,442
Total expenditures and transfers out requiring appropriation	1,224,706	1,474,333	1,479,442
ENDING FUND BALANCES	\$ 5,615,948	\$ 4,332,815	\$ 3,414,680
SURPLUS FUND	\$ 2,423,331	\$ 2,604,948	\$ 3,151,563
TOTAL RESERVE	\$ 2,423,331	\$ 2,604,948	\$ 3,151,563

No assurance provided. See summary of significant assumptions.

MIRABELLE METROPOLITAN DISTRICT NO. 2
CAPITAL PROJECTS FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,

1/20/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Interest income	42,033	-	-
Bond proceeds	36,660,000	-	-
Bond premium	1,912,035	-	-
Total revenues	38,614,068	-	-
Total funds available	38,614,068	-	-
EXPENDITURES			
Capital Projects			
Bond issue costs	1,087,043	-	-
Intergovernmental expenditures	30,730,775	-	-
Total expenditures	31,817,818	-	-
TRANSFERS OUT			
Transfers to other fund	6,796,250	-	-
Total expenditures and transfers out requiring appropriation	38,614,068	-	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

MIRABELLE METROPOLITAN DISTRICT NO. 2
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by the order and decree of the District Court for Douglas County on June 25, 1980, and is governed pursuant to provisions of the Colorado Special District Act (Title 32 Article 1, Colorado Revised Statutes). The District's service area is located in Douglas County.

The District's election held on November 8, 2016 authorized debt of \$900,000,000 for street improvements, water, park and recreation, sanitation/sewer, mosquito control, security, transportation, safety protection, television relay and translation, and fire protection. Additionally, the District authorized the District's taxes be increased \$2,000,000 annually to pay the District's general and administrative costs.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 8% of the property taxes collected.

**MIRABELLE METROPOLITAN DISTRICT NO. 2
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (Continued)

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 0.015%.

Intergovernmental Revenues

Pursuant to a Mill Levy Agreement with Mirabelle Metropolitan District No. 1, the intergovernmental revenues represent transfers from Mirabelle Metropolitan District No. 1 debt service revenue for the sole purpose of paying construction or debt service costs and obligations of the District.

Expenditures

Debt Service

Principal and interest payments are provided based on the debt amortization schedule from the Series 2020A Bonds (discussed under Debt and Leases).

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collection.

Intergovernmental Expenditures

Pursuant to an Intergovernmental Agreement with Mirabelle Metropolitan District No. 1, the intergovernmental expenditures represent transfers to Mirabelle Metropolitan District No. 1 to provide funding for the overall administrative and operating costs, as well as capital expenditures for the District.

Debt and Leases

The District issued the Senior Bonds and the Subordinate Bonds on January 30, 2020, in the respective amounts of \$29,295,000 and \$7,365,000. Proceeds from the sale of the Bonds were used to finance or reimburse a portion of the costs of acquiring, constructing, and/or installing certain public infrastructure to serve the development. A portion of the proceeds of the Senior Bonds were also used to fund: (a) an initial deposit to the Senior Surplus Fund; (b) capitalized interest on the Senior Bonds; and (c) the costs of issuing the Bonds.

The Senior Bonds were issued as two term bonds, each bearing interest at 5.000% per annum, and are payable semi-annually on June 1 and December 1, beginning on June 1, 2020. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2026. The term bonds mature on December 1, 2039 and on December 1, 2049 (final maturity).

MIRABELLE METROPOLITAN DISTRICT NO. 2
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Debt and Leases – (Continued)

To the extent principal of any Senior Bond is not paid when due, such principal shall remain outstanding until paid, subject to discharge of the Senior Bonds on December 1, 2059 (the "Senior Bonds Discharge Date"). To the extent interest on any Senior Bond is not paid when due, such interest shall compound semiannually on each interest payment date, at the rate then borne by the Senior Bond. The District shall not be obligated to pay more than the amount permitted by law and the Election in repayment of the Senior Bonds. In the event any amounts due on the Senior Bonds remain unpaid after the application of all Senior Pledged Revenue available therefor on the Senior Bonds Discharge Date, such amounts shall be deemed discharged and shall no longer be due and outstanding.

The Subordinate Bonds were issued as a term bond that bears interest at the rate of 7.375% per annum and is payable annually on December 15, beginning December 15, 2020, from, and to the extent of, Subordinate Pledged Revenue available, if any, and matures on December 15, 2049. The Subordinate Bonds are structured as cash flow bonds meaning that there are no scheduled payments of principal or interest prior to the final maturity date. Unpaid interest on the Subordinate Bonds compounds annually on each December 15. The District shall not be obligated to pay more than the amount permitted by law and the Election in repayment of the Subordinate Bonds. All of the Subordinate Bonds and interest thereon are to be deemed to be paid, satisfied, and discharged after the application of all available Subordinate Pledged Revenue on December 15, 2059 (the "Subordinate Bonds Discharge Date"), regardless of the amount of principal and interest paid prior to the Subordinate Bonds Discharge Date.

The Senior Bonds are secured by and payable solely from and to the extent of Senior Pledged Revenue, net of any costs of collection, which includes:

- (a) all Senior Property Tax Revenues;
- (b) all Senior Specific Ownership Tax Revenues; and
- (c) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Senior Bond Fund

The Subordinate Bonds are secured by and payable solely from and to the extent of Subordinate Pledged Revenue, net of any costs of collection, which includes:

- (a) all Subordinate Property Tax Revenues;
- (b) all Subordinate Specific Ownership Tax Revenues; and
- (c) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Subordinate Bond Fund.

**MIRABELLE METROPOLITAN DISTRICT NO. 2
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserve

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all funds received by the District are transferred to District No. 1, which pays for all Districts' operations and maintenance costs, an Emergency Reserve is not reflected in the District's Budget.

Surplus Fund Reserve

The District maintains a surplus fund up to the maximum amount of \$5,859,000 as required with the issuance of the Series 2020 Bonds.

This information is an integral part of the accompanying budget.

Mirabelle Metropolitan District No. 2
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

\$29,295,000 Limited Tax General Obligation Bonds Series 2020A Dated January 30, 2020 Principal due December 1 Interest rate 5.00% Payable June 1 and December 1			
Year Ended December 31,	Principal	Interest	Total
2022	\$ -	\$ 1,464,750	\$ 1,464,750
2023	-	1,464,750	1,464,750
2024	-	1,464,750	1,464,750
2025	-	1,464,750	1,464,750
2026	70,000	1,464,750	1,534,750
2027	290,000	1,461,250	1,751,250
2028	460,000	1,446,750	1,906,750
2029	550,000	1,423,750	1,973,750
2030	615,000	1,396,250	2,011,250
2031	645,000	1,365,500	2,010,500
2032	720,000	1,333,250	2,053,250
2033	755,000	1,297,250	2,052,250
2034	835,000	1,259,500	2,094,500
2035	875,000	1,217,750	2,092,750
2036	960,000	1,174,000	2,134,000
2037	1,010,000	1,126,000	2,136,000
2038	1,100,000	1,075,500	2,175,500
2039	1,155,000	1,020,500	2,175,500
2040	1,260,000	962,750	2,222,750
2041	1,320,000	899,750	2,219,750
2042	1,430,000	833,750	2,263,750
2043	1,505,000	762,250	2,267,250
2044	1,625,000	687,000	2,312,000
2045	1,705,000	605,750	2,310,750
2046	1,835,000	520,500	2,355,500
2047	1,930,000	428,750	2,358,750
2048	2,070,000	332,250	2,402,250
2024	4,575,000	228,750	4,803,750
	<u>\$ 29,295,000</u>	<u>\$ 30,182,500</u>	<u>\$ 59,477,500</u>

No assurance provided. See summary of significant assumptions.

EXHIBIT F
DLG-32 Form



State of Colorado

Department of Local Affairs
Division of Local Government

Governor John W. Hickenlooper
Reeves Brown, Executive Director

FORM DLG-32
Notice of Special District Authorization or
Issuance of General Obligation Indebtedness
(CRS 32-1-1604)

Name of District:	Mirabelle Metropolitan District No. 1
Principal Amount:	See Exhibit A attached for voted debt authorizations from the November 8, 2016 election
Average Interest Rate:	N/A
Name of Bond Issue:	N/A
Credit Enhancement:	N/A
Rating and Rating Agency:	N/A
Dated as of:	N/A
Final Maturity Date:	N/A
Name and Address of Underwriter:	N/A
Name and Address of Bond Counsel:	N/A
Name, Address & Phone of District Contact Person:	Kristen D. Bear, Esq. White Bear Ankele Tanaka & Waldron Attorneys at Law 2154 E. Commons Avenue, Suite 2000 Centennial, CO 80122 (303) 858-1800

District to Record with the County Clerk and Recorder within 30 days of Authorization or Issuance of Debt, and

Send Copy to: Division of Local Government, Department of Local Affairs, 1313 Sherman Street, Room 521, Denver, CO 80203.

1313 Sherman Street, Room 321, Denver, Colorado 80203 (303) 866-2156 FAX (303) 866-4819 TDD (303) 866-5300

EXHIBIT A

[to FORM DLG-32]

**Mirabelle Metropolitan District No. 1
Debt Authorization at the November 8, 2016 Election**

\$90,000,000	In-District Special Assessment Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Street Improvements Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Parks and Recreation Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Water Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Sanitation/Storm Sewer Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Transportation Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Mosquito Control Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Safety Protection Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Fire Protection Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Television Relay and Translation Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Security Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Operations and Maintenance Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Refunding Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	District Intergovernmental Agreement Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Private Agreement Indebtedness Authorization (Maximum repayment cost of \$522,000,000)



State of Colorado

Department of Local Affairs
Division of Local Government

Governor John W. Hickenlooper
Reeves Brown, Executive Director

FORM DLG-32
Notice of Special District Authorization or
Issuance of General Obligation Indebtedness
(CRS 32-1-1604)

Name of District:	Mirabelle Metropolitan District No. 2
Principal Amount:	See Exhibit A attached for voted debt authorizations from the November 8, 2016 election
Average Interest Rate:	N/A
Name of Bond Issue:	N/A
Credit Enhancement:	N/A
Rating and Rating Agency:	N/A
Dated as of:	N/A
Final Maturity Date:	N/A
Name and Address of Underwriter:	N/A
Name and Address of Bond Counsel:	N/A
Name, Address & Phone of District Contact Person:	Kristen D. Bear, Esq. White Bear Ankele Tanaka & Waldron Attorneys at Law 2154 E. Commons Avenue, Suite 2000 Centennial, CO 80122 (303) 858-1800

District to Record with the County Clerk and Recorder within 30 days of Authorization or Issuance of Debt, and

Send Copy to: Division of Local Government, Department of Local Affairs, 1313 Sherman Street, Room 521, Denver, CO 80203.

1313 Sherman Street, Room 321, Denver, Colorado 80203 (303) 866-2156 FAX (303) 866-4819 TDD (303) 866-5300

EXHIBIT A

[to FORM DLG-32]

**Mirabelle Metropolitan District No. 2
Debt Authorization at the November 8, 2016 Election**

\$90,000,000	In-District Special Assessment Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Street Improvements Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Parks and Recreation Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Water Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Sanitation/Storm Sewer Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Transportation Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Mosquito Control Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Safety Protection Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Fire Protection Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Television Relay and Translation Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Security Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Operations and Maintenance Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Refunding Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	District Intergovernmental Agreement Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Private Agreement Indebtedness Authorization (Maximum repayment cost of \$522,000,000)



State of Colorado

Department of Local Affairs
Division of Local Government

Governor John W. Hickenlooper
Reeves Brown, Executive Director

FORM DLG-32
Notice of Special District Authorization or
Issuance of General Obligation Indebtedness
(CRS 32-1-1604)

Name of District:	Mirabelle Metropolitan District No. 3
Principal Amount:	See Exhibit A attached for voted debt authorizations from the November 8, 2016 election
Average Interest Rate:	N/A
Name of Bond Issue:	N/A
Credit Enhancement:	N/A
Rating and Rating Agency:	N/A
Dated as of:	N/A
Final Maturity Date:	N/A
Name and Address of Underwriter:	N/A
Name and Address of Bond Counsel:	N/A
Name, Address & Phone of District Contact Person:	Kristen D. Bear, Esq. White Bear Ankele Tanaka & Waldron Attorneys at Law 2154 E. Commons Avenue, Suite 2000 Centennial, CO 80122 (303) 858-1800

District to Record with the County Clerk and Recorder within 30 days of Authorization or Issuance of Debt, and

Send Copy to: Division of Local Government, Department of Local Affairs, 1313 Sherman Street, Room 521, Denver, CO 80203.

1313 Sherman Street, Room 321, Denver, Colorado 80203 (303) 866-2156 FAX (303) 866-4819 TDD (303) 866-5300

EXHIBIT A

[to FORM DLG-32]

**Mirabelle Metropolitan District No. 3
Debt Authorization at the November 8, 2016 Election**

\$90,000,000	In-District Special Assessment Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Street Improvements Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Parks and Recreation Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Water Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Sanitation/Storm Sewer Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Transportation Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Mosquito Control Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Safety Protection Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Fire Protection Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Television Relay and Translation Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Security Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Operations and Maintenance Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Refunding Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	District Intergovernmental Agreement Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Private Agreement Indebtedness Authorization (Maximum repayment cost of \$522,000,000)



State of Colorado

Department of Local Affairs
Division of Local Government

Governor John W. Hickenlooper
Reeves Brown, Executive Director

FORM DLG-32
Notice of Special District Authorization or
Issuance of General Obligation Indebtedness
(CRS 32-1-1604)

Name of District:	Mirabelle Metropolitan District No. 4
Principal Amount:	See Exhibit A attached for voted debt authorizations from the November 8, 2016 election
Average Interest Rate:	N/A
Name of Bond Issue:	N/A
Credit Enhancement:	N/A
Rating and Rating Agency:	N/A
Dated as of:	N/A
Final Maturity Date:	N/A
Name and Address of Underwriter:	N/A
Name and Address of Bond Counsel:	N/A
Name, Address & Phone of District Contact Person:	Kristen D. Bear, Esq. White Bear Ankele Tanaka & Waldron Attorneys at Law 2154 E. Commons Avenue, Suite 2000 Centennial, CO 80122 (303) 858-1800

District to Record with the County Clerk and Recorder within 30 days of Authorization or Issuance of Debt, and

Send Copy to: Division of Local Government, Department of Local Affairs, 1313 Sherman Street, Room 521, Denver, CO 80203.

1313 Sherman Street, Room 321, Denver, Colorado 80203 (303) 866-2156 FAX (303) 866-4819 TDD (303) 866-5300

EXHIBIT A

[to FORM DLG-32]

**Mirabelle Metropolitan District No. 4
Debt Authorization at the November 8, 2016 Election**

\$90,000,000	In-District Special Assessment Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Street Improvements Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Parks and Recreation Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Water Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Sanitation/Storm Sewer Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Transportation Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Mosquito Control Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Safety Protection Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Fire Protection Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Television Relay and Translation Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Security Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Operations and Maintenance Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Refunding Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	District Intergovernmental Agreement Indebtedness Authorization (Maximum repayment cost of \$522,000,000)
\$90,000,000	Private Agreement Indebtedness Authorization (Maximum repayment cost of \$522,000,000)

EXHIBIT G
Contractual Agreements

1. Contract Document and Specifications for Solstice 2021 Landscaping and Irrigation Improvements: 3 Year Maintenance, between District No. 1 and Brightview Landscape Development, Inc., dated April 28, 2021.
2. Contract Document and Specifications for Solstice Streetscape One & Highline Canal Phase 1: 3 Year Maintenance, between District No. 1 and Brightview Landscape Development, Inc., dated April 28, 2021.
3. Independent Contractor Agreement for Snow Removal Services, between District No. 1 and Brightview Landscape Development, Inc., dated November 10, 2021.

**CONTRACT
DOCUMENTS & SPECIFICATIONS**

FOR

**SOLSTICE 2021 LANDSCAPE AND IRRIGATION IMPROVEMENTS:
3 YEAR MAINTENANCE**

Prepared for:

Mirabelle Metropolitan District No. 1
9380 Station Street
Suite 600
Lone Tree, CO 80124

April 28, 2021

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AGREEMENT FORMS

NOTICE OF AWARD

TO: BrightView Landscape Development, Inc.

PROJECT: **Solstice 2021 Landscape and Irrigation Improvements: 3 Year Maintenance**

The Mirabelle Metropolitan District No. 1 has considered the Bid submitted by you for the above-described project.

You are hereby notified that your Bid has been accepted in the amount of \$ 313,100.00

You are required to execute the Agreement and furnish the required Contractor's Performance and Payment Bond, Certificates of Insurance and other documents within ten (10) calendar days from the date of this Notice of Award.

You are required to return an acknowledged copy of this Notice of Award to the Mirabelle Metropolitan District No. 1.

Dated this 12th day of May, 2021.

Mirabelle Metropolitan District No. 1

By  Tim Roberts

Title President

ACCEPTANCE OF NOTICE

Receipt of this Notice of Award is hereby acknowledged by Kris Kaufman, Assistant Branch Manager
for BrightView L/S Dev., Inc. this the 14th day of October, 2021.

By  _____

Title Kris Kaufman, Assistant Branch Manager

INDEPENDENT CONTRACTOR AGREEMENT

SOLSTICE 2021 LANDSCAPE AND IRRIGATION IMPROVEMENTS: 3 YEAR MAINTENANCE

This INDEPENDENT CONTRACTOR AGREEMENT, including any and all exhibits attached hereto (this "Agreement"), is entered into, and shall become effective as of the 12 day of May 2021, by and between the Mirabelle Metropolitan District, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District"), and Brightview Landscape Development, Inc., (the "Independent Contractor"). The District and the Independent Contractor are sometimes referred to individually as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS, the District was organized pursuant to and in accordance with the provisions of §32-1-101, *et seq.*, C.R.S. for the purpose of constructing, financing, operating and maintaining certain public facilities and improvements for itself, its taxpayers, residents and users; and

WHEREAS, pursuant to §32-1-1001(1)(d)(I), C.R.S., the District is empowered to enter into contracts and agreements affecting the affairs of the District; and

WHEREAS, pursuant to §32-1-1001(1)(i), C.R.S., the District is empowered to appoint, hire and retain agents, employees, engineers, construction managers, and attorneys; and

WHEREAS, the District desires to engage the Independent Contractor to perform certain services as are needed by the District to serve the property within and without its boundaries; and

WHEREAS, the District has appointed a District Representative for the oversight and management of the Work (as defined below), who will assume all duties, responsibilities and authorities assigned by the District to the District Representative or as provided for in the Contract Documents, defined as this Agreement, Exhibits to this Agreement, Performance and Payment Bond, Construction Plans, Addenda, Contractor's Bid, Documentation submitted by the Contractor prior to the signed agreement, any modification duly delivered after execution of the Agreement; and

WHEREAS, the Independent Contractor has received and examined the plans, specifications and terms of the contract for the Work (as defined below) and project described in this Agreement (the "Project"); and

WHEREAS, the Independent Contractor represents that it has the professional experience, skill and resources to perform the services, as set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and stipulations set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

TERMS AND CONDITIONS

1. **SCOPE OF SERVICES.** The Independent Contractor shall perform the services and work described in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Work"), using the degree of skill and knowledge customarily employed by other professionals performing similar services in the area of the District. Exhibit A may take any form, including forms which may include price and payment terms. In the event of any conflict between terms set forth in the body of this Agreement and terms set forth in Exhibit A, the terms in the body of this Agreement shall govern. The Independent Contractor shall perform the Work in a good and workmanlike manner, using reasonable diligence and caution, and in strict accordance with this Agreement. The District agrees to provide Independent Contractor with copies of reports, correspondence, estimates, plans and other documentation, as may be necessary and reasonably requested by the Independent Contractor and access to the site as needed by the Independent Contractor to perform the Work. All work products produced and all

information collected by either the Independent Contractor or the District in connection with the Work shall become and remain the sole property of the District. Independent Contractor shall have no right or authority, express or implied, to take any action, expend any sum, incur any obligation, or otherwise obligate the District in any manner whatsoever, except to the extent specifically provided in this Agreement.

A. Commencement of Contract Time. The term of performance of this maintenance contract will be for a period of thirty-six (36) months beginning on July 1, 2022 and ending on June 30, 2025.

B. Completion Date. Contractor shall complete the Work in accordance with the Scope of Work.

2. TERM OF AGREEMENT/RENEWAL. This Agreement shall become effective as of the date first above written and shall terminate upon completion of the Work in accordance with this Agreement, time, project milestones, and warranties as set forth in the Contract Documents, unless otherwise earlier terminated by either Party.

3. CONTRACT PRICE. Independent Contractor's total compensation for the Work shall be **\$313,100.00** (the "Contract Price").

4. BONDS. A Performance and Payment Bond shall be on the form provided by the District and shall be written in the amount set forth in the Contract Documents. The Bonds shall be dated on or after the date of this Agreement and shall be accompanied by a certified and current copy of the power of attorney authorizing the attorney -in-fact to bind the surety.

5. INDEPENDENT CONTRACTOR'S INSURANCE. The Independent Contractor shall acquire and maintain, during the entire term of this Agreement, Colorado statutory workers' compensation insurance coverage, commercial general liability insurance coverage, automobile liability insurance coverage and professional liability insurance coverage in the minimum amounts set forth in **Exhibit C**, attached hereto and incorporated herein by this reference. The District and its directors, officers, agents and employees and the District Representative(s) shall be designated as an additional insured on the Independent Contractor's commercial general liability and comprehensive automobile liability insurance policies. Any such policy of insurance obtained to comply with this Paragraph shall provide that the District shall receive (30) days written notice prior to the cancellation of any such policy. Independent Contractor shall also provide the District with thirty (30) days written notice prior to the material modification of such policy. Prior to commencing any work under this Agreement, the Independent Contractor shall provide the District with a certificate or certificates evidencing the policies required by this Agreement, as well as the amounts of coverage for the respective types of coverage, which certificate(s) shall be attached hereto as **Exhibit C-1**. If the Independent Contractor subcontracts any portion(s) of the Work, said subcontractor(s) shall be required to furnish certificates evidencing statutory workers' compensation insurance, comprehensive general liability insurance and automobile liability insurance in amounts satisfactory to the District and the Independent Contractor. If the coverage required expires during the term of this Agreement, the Independent Contractor or subcontractor shall provide replacement certificate(s) evidencing the continuation of the required policies.

The Independent Contractor's failure to purchase the required insurance shall not serve to release it from any obligations contained in the Agreement; nor shall the purchase of the required insurance serve to limit the Independent Contractor's liability under any provision in the Agreement. The Independent Contractor shall be responsible for the payment of any deductibles on issued policies.

6. TAXES. The project is exempt from state tax.

7. TIME OF THE ESSENCE. The Work shall be undertaken and completed in such sequence as to assure their expeditious completion in light of the purposes of this Agreement. It is agreed that time is of the essence in the performance of all Work contemplated in this Agreement.

8. LICENSES AND PERMITS. Independent Contractor represents and warrants that Independent Contractor has obtained all licenses and permits required by law to provide and complete the Work.

9. SPECIAL SERVICES. The District may, in writing, request the Independent Contractor to

provide special services not contemplated in Exhibit A. The Independent Contractor shall submit a list of time and materials rates for labor and equipment. The terms and conditions of the provision of such services shall be subject to the mutual agreement of the Independent Contractor and the District pursuant to a written service order executed by an authorized representative of the District and the Independent Contractor. Authorization to proceed with additional services shall not be given unless the District has appropriated funds sufficient to cover the additional compensable amount. To the extent additional services are provided pursuant to this Section 9, the terms and conditions of this Agreement relating to Work shall also apply to any additional services rendered.

10. MEASUREMENT AND PAYMENT.

A. Work.

i. The Contract Price shall be paid pursuant to the payment terms set forth in Section 10 herein. The Independent Contractor shall not be entitled to any additional compensation or reimbursement except as set forth in this Agreement.

ii. District acknowledges that Independent Contractor is performing landscape maintenance work only, not construction work, and as such, progress billings/payments do not apply, nor is any retention to be withheld.

iii. The District shall pay Independent Contractor monthly fixed fee for the Work performed by Independent Contractor. Compensation for the Work provided under this Agreement shall be in accordance with the "Compensation Schedule," attached hereto as **Exhibit B**. The Independent Contractor shall be responsible for all expenses it incurs in performance of this Agreement and shall not be entitled to any reimbursement or compensation except as provided in the Exhibit B of this Agreement, unless said reimbursement or compensation is approved in writing by the District in advance of incurring such expenses. Any direct reimbursable costs for materials will be reimbursable at the Independent Contractor's actual cost, provided that the Independent Contractor shall notify the District of the estimated amount of such reimbursable costs (or any material adjustments thereto subsequently identified) prior to commencing the requested services.

B. Invoices. Once a month, the Contractor shall submit to the District Representative for review and approval an Invoice for Payment filled out and signed by the Contractor covering the month's maintenance services and accompanied by such supporting documentation as is required by the Contract Documents and as the District Representative may reasonably require.

Invoices for Special Services as outlined in Section 9 above shall be submitted monthly during the term of the Agreement and shall contain an itemized statement showing the names, classifications, and hours for each individual and any District project and/or cost codes as provided in any applicable written service order. The District shall be charged only for the actual time and direct costs incurred for the performance of the Work/Special Services.

C. Approval/Disapproval of Invoice for Payment. The District Representative shall promptly review each complete payment invoice to determine Independent Contractor's entitlement to payment. The approved portion of the invoiced amount shall be paid to Contractor within thirty (30) days of approval of the payment invoice by District Representative. If disapproved, District Representative shall return the application to Independent Contractor with a written explanation of the disapproval, and Independent Contractor shall make the necessary corrections and resubmit to District Representative. Payments by District shall not constitute approval or final acceptance of the Work or any item of cost. District shall have the right at any time to pay Independent Contractor by issuance of joint checks made payable to Independent Contractor and its vendors, subcontractors, suppliers and materialmen.

D. Withholding of Payment. District may withhold payments for any of the following reasons: (a) omitted Work, or defective Work that has not been remedied; (b) mechanic's liens filed, or reasonable evidence indicating that liens (or intent to lien) will be filed, by Independent Contractor or its suppliers or contractors, in which case District may withhold one hundred fifty percent (150%) of the lien claim; (c) Independent Contractor's failure to properly make payments to others; (d) District's reasonable doubt that the Work can be completed for the balance of the unpaid Contract Price; (e) the Work is behind schedule or there are reasonable indications that the Work will not be completed on schedule; (f) any damage to the work of a

subcontractor caused by or attributable to Independent Contractor; (g) any dispute between Independent Contractor and any subcontractor or contractor employed by District or Independent Contractor on the Project, and (h) Independent Contractor's failure to submit adequate proof of the insurance coverage required by this Agreement. Whenever the grounds for withholding have been removed, District shall pay the amount withheld within fifteen (15) days, less any expenses incurred or damages sustained by District. Although not required to do so, District may directly pay any of Independent Contractor's laborers, subcontractors or materialmen. Such payments shall be deemed payment to Contractor and shall be credited against the Contract Price, and any amount by which such payments exceed the Contract Price then due shall be immediately reimbursed by Independent Contractor. The rights to withhold payment shall be in addition to all other rights and remedies of District.

E. Appropriations Statement. In compliance with § 24-91-103.6, C.R.S., the following statements are included in this Agreement:

i. The District has budgeted and appropriated an amount of money equal to or in excess of the Contract Price for the Work to be performed under this Agreement.

ii. The District is prohibited from issuing any change order or other form of order or directive requiring additional compensable work to be performed by the Independent Contractor, if such directive causes the aggregate compensation amount under the Agreement to exceed the amount appropriated for the original Agreement, unless the Independent Contractor is given written assurance by the District that lawful appropriations to cover the costs of the additional work have been made or unless such work is covered under a remedy-granting provision in the Agreement. "Remedy-granting provision" means any contract clause which permits additional compensation in the event that a specific contingency or event occurs. Such term shall include, but is not limited to, change clauses, differing site conditions clauses, variations in quantities clauses and termination for convenience clauses.

11. CHARGES AND COSTS. The Work to be provided by the Independent Contractor shall be at its sole cost, risk and expense, and no part of the cost thereof shall be charged to the District, save and except the payments to be made by the District to the Independent Contractor for the Work performed.

12. CHANGES IN THE WORK. District shall have the right to modify the Work, order extra services of Contractor, delete portions of the Work or make changes in the Work or the Plans and Specifications, and Independent Contractor shall be bound to perform the Work as modified by District's or directions. Independent Contractor's compensation shall be adjusted by equitable additions or deductions to account for increases or decreases in the Work, as modified. District shall submit a written change order request for each such change which, when issued and signed by District and Independent Contractor, shall constitute an amendment to this Agreement ("Change Order"). Independent Contractor shall not perform any increase in the cost or scope of the Work without District's prior written authorization. No change, alteration, or deviation shall be made, and no claim for additional compensation shall be valid unless supported by an executed, written Change Order.

13. COOPERATION. District reserves the right to enter into contracts and agreements for other work at the Project and the Independent Contractor agrees to cooperate and coordinate with all other contractors on or adjacent to the project.

14. PROTECTION OF PROJECT. Independent Contractor shall be responsible for protecting finished Work, Work in progress, materials, equipment and supplies, whether the property of the District, Independent Contractor or supplied by the Independent Contractor or District, from harm, loss, injury, and/or damages from any cause whatsoever, until final acceptance of the Work, or termination of this Agreement, whichever shall occur first.

15. REPAIRS/CLAIMS. The Independent Contractor shall notify the District immediately of any and all damage caused by the Independent Contractor to District property and that of third parties. The Independent Contractor will promptly repair or, at the District's option, reimburse the District for the repair of any damage to property caused by the Independent Contractor or its employees, agents or equipment. In addition, the Independent Contractor shall promptly notify the District of all potential claims of which it becomes aware. The Independent Contractor further agrees to take all reasonable steps to preserve all physical evidence and information which may be relevant to the circumstances surrounding a potential claim, while maintaining

public safety, and to grant to the District the opportunity to review and inspect such evidence, including the scene of any damage or accidents. The Independent Contractor shall be responsible for initiating, maintaining, and supervising all safety precautions and programs in connection with the Services and shall provide all reasonable protection to prevent damage or injury to persons and property, including any material and equipment related to the Services, whether in storage on or off site, under the care, custody, or control of the Independent Contractor or any of its subcontractors.

16. PERFORMANCE STANDARDS.

A. The Independent Contractor represents that it has or shall acquire the capacity and the professional experience and skill to perform the Work and that the Work shall be performed in accordance with the standards of care, skill and diligence provided by competent professionals who perform services of a similar nature to those specified in this Agreement. If competent professionals find that the Independent Contractor's performance of the Work does not meet this standard, the Independent Contractor shall, at the District's request, re-perform the Work not meeting this standard without additional compensation.

B. The services of the Independent Contractor shall be undertaken and completed to assure their expeditious completion in light of the purposes of this Agreement. If performance of the Work by the Independent Contractor is delayed due to factors beyond the Independent Contractor's reasonable control, or if conditions of the scope or type of services are expected to change, Independent Contractor shall give timely notice to the District Representative of such a delay or change and receive an equitable adjustment of time and/or compensation, as negotiated between the parties.

C. The Work provided under this Agreement shall be adequate and sufficient for the intended purposes and shall be completed in a good and workmanlike manner.

D. All Work shall be performed in compliance with all applicable state, local and federal laws, statutes, codes, ordinances, executive orders and rules and regulations in effect when the Work is complete.

E. The responsibilities and obligations of the Independent Contractor under this Agreement shall not be relieved or affected in any respect by the presence of any agent, consultant, sub-consultant or employee of the District, including, but not limited to, the District Representative.

F. Acceptance by the District of the Work or any documents performed or prepared by the Independent Contractor by the District shall not relieve the Independent Contractor of any responsibility for deficiencies, omissions or errors in said Work or documents.

G. The District shall provide the Independent Contractor with all known information, conditions, standards, criteria, and objectives which affect the Work and the Independent Contractor shall be able to rely upon such information. The District shall provide the Independent Contractor with reasonable access to any work sites necessary for completion of the Work, as the District is authorized to do so under applicable law.

17. QUALITY OF MATERIALS AND SERVICES. No substitutions of material from those specified in the Contract Documents shall be permitted unless approved in writing by District or District Representative. District reserves the right to inspect the Work at any time, and Independent Contractor hereby agrees to comply with all reasonable requests by District to prove Independent Contractor's compliance with the requirements of the Contract Documents, and to correct Work not conforming to the requirements of the Contract Documents, at Independent Contractor's sole cost and expense.

18. INDEPENDENT CONTRACTOR. The Independent Contractor is an independent contractor and nothing herein shall constitute or designate the Independent Contractor or any of its employees or agents as employees or agents of the District. The Independent Contractor shall have full power and authority to select the means, manner and method of performing its duties under this Agreement, without detailed control or direction from the District, and shall be responsible for supervising its own employees or subcontractors. The District is concerned only with the results to be obtained. The District will not be responsible for Independent Contractor FICA taxes, health or life insurance, vacation or sick-time, or any other form of taxes, benefits or insurance. The Independent Contractor shall be responsible for its safety, the safety of its employees, the public and the work

site in general and shall comply with all applicable provisions of local, state and federal laws, regulations and orders affecting safety and health, including but not limited to the Occupational Safety and Health Act of 1970 (OSHA). All personnel furnished by the Independent Contractor will be deemed employees of the Independent Contractor and will not for any purpose be considered employees or agents of the District, and the Independent Contractor will comply with all employment laws relative to such employees, including but not limited to Wage and Hour laws, Worker Compensation Laws, Immigration Laws and OSHA-type laws. **The Independent Contractor is not entitled to worker's compensation benefits or unemployment insurance benefits, unless unemployment compensation coverage is provided by the Independent Contractor or some other entity other than the District, and the Independent Contractor is obligated to pay federal and state income taxes on moneys earned pursuant to this Agreement.**

19. **INDEPENDENT CONTRACTOR'S REPRESENTATIONS AND WARRANTIES.** Independent Contractor represents and warrants to District that Independent Contractor is skilled, properly licensed and qualified for the Project, and experienced in all aspects of providing or contracting for the performance of the Work. Independent Contractor shall supply an adequate number of employees who have been trained, qualified and are competent to perform the Work, and shall provide qualified on-site supervision at all times when Work is being performed at the Project.

20. **STORMWATER COMPLIANCE.** Independent Contractor shall comply with all applicable laws and regulations regarding storm water mitigation. The Independent Contractor shall coordinate any necessary BMP's for the Landscape work with the District's Representative. The Independent Contractor is responsible for preserving all installed erosion control items in their work area and coordinating with the District's Representative for phasing of the work. Any BMP's damaged due to Independent Contractor negligence shall be replaced at the Independent Contractor's expense. District shall be entitled to recover from Independent Contractor all fines, fees, expenses and other penalties assessed by any governmental body because of Independent Contractor's alleged violations of a permit or its obligations under this Agreement.

21. **TESTS AND INSPECTIONS.** Tests, inspections and approvals of portions of the Work required by the Contract Documents or by laws, ordinances, rules, regulations or orders of public authorities having jurisdiction shall be made at an appropriate time. All inspections, tests or approvals other than those required by law, ordinance, rule, regulation, code or order of any public body having jurisdiction shall be performed by organizations acceptable to the District.

If any part of the Project that is to be inspected, tested or approved is covered without concurrence of the District, it must, if requested by the District, be uncovered for observation. Such uncovering shall be at the Independent Contractor's expense.

22. **PREVENTION OF LEINS.** Independent Contractor shall pay when due all claims asserted by, and debts in favor of, persons or entities who furnish labor, material, services, fixtures or equipment applied to or utilized in the performance of the Work. Independent Contractor shall prevent the recordation of any claim of lien upon the Project and the garnishment or attachment of funds held by Independent Contractor or others by promptly satisfying all claims and debts in connection with the Work which are or may be asserted against the Project, District or Independent Contractor. In addition, Independent Contractor shall use all possible means to cause (a) the release of all claims for payment and (b) the dismissal of all suits against the Project, District or Independent Contractor, which have arisen as a result of the performance of the Work or other activities or obligations of Independent Contractor under this Agreement. Independent Contractor shall deliver to District acceptable proof of such release or dismissal within five (5) days after District's written demand. If Independent Contractor fails to obtain release or dismissal within five (5) days after demand, then in addition to other remedies, District shall have the right (but not the obligation) to use reasonable means to cause said claim or lien to be paid, rescinded, discharged, compromised, dismissed or removed including, without limitation, posting of a bond to cause the removal of such lien. Upon District's demand, Independent Contractor shall promptly reimburse all costs incurred by District in paying or discharging such lien and/or claim including, without limitation, attorneys' fees and bond premiums, which payment shall not be reimbursable to Independent Contractor or increase the Contract Price.

23. **EQUAL OPPORTUNITY / EMPLOYMENT ELIGIBILITY.** This Agreement is subject to all

applicable laws and executive orders relating to equal opportunity and non-discrimination in employment and the Independent Contractor represents and warrants that it will not discriminate in its employment practices in violation of any such applicable law or executive order.

The Independent Contractor hereby states that it does not knowingly employ or contract with illegal aliens and that the Independent Contractor has participated in or has attempted to participate in the E-Verify Program or Department Program (formerly known as the Basic Pilot Program) (as defined in §8-17.5-101, C.R.S.) in order to verify that it does not employ any illegal aliens. The Independent Contractor affirmatively makes the follow declarations:

a. The Independent Contractor shall not knowingly employ or contract with an illegal alien who will perform work under the public contract for services contemplated in the Agreement and will participate in the E-Verify Program or Department Program (as defined in §8-17.5-101, C.R.S.) in order to confirm the employment eligibility of all employees who are newly hired for employment to perform work under the public contract for services contemplated in the Agreement.

b. The Independent Contractor shall not knowingly enter into a contract with a subcontractor that fails to certify to the Independent Contractor that the subcontractor shall not knowingly employ or contract with an illegal alien to perform the services contemplated in the Agreement.

c. The Independent Contractor has confirmed the employment eligibility of all employees who are newly hired for employment to perform work under the public contract for services through participation in either the E-Verify Program or the Department Program.

d. The Independent Contractor is prohibited from using either the E-Verify Program or the Department Program procedures to undertake pre-employment screening of job applicants while this Agreement is being performed.

e. If the Independent Contractor obtains actual knowledge that a subcontractor performing the services under this Agreement knowingly employs or contracts with an illegal alien, the Independent Contractor shall be required to:

i. Notify the subcontractor and the District within three (3) days that the Independent Contractor has actual knowledge that the subcontractor is employing or contracting with an illegal alien.

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

f. The Independent Contractor shall comply with any reasonable request by the Department of Labor and Employment made in the course of an investigation that such Department is undertaking pursuant to the authority established in §8-17.5-102, C.R.S.

g. If the Independent Contractor violates a provision of the Agreement pursuant to §8-17.5-102, C.R.S., the District may terminate the Agreement. If the Agreement is so terminated, the Independent Contractor shall be liable for actual and consequential damages to the District .

24. CONFIDENTIALITY AND CONFLICTS. During the performance of this Agreement, if the Independent Contractor is notified that certain information is to be considered confidential, the Independent Contractor, on behalf of its employees, agrees to enter into a confidentiality Agreement. Any information deemed confidential by the District and given to the Independent Contractor by the District, or developed by the Independent Contractor as a result of the performance of a particular task, shall remain confidential. In addition, the Independent Contractor shall hold in strict confidence, and shall not use in competition, any information which the Independent Contractor becomes aware under or by virtue of this Agreement which the District deems confidential, or which the District has agreed to hold confidential, or which, if revealed to a third party, might reasonably be construed to be contrary to the best interests of the District. Prior to the execution of, during the

performance of this Agreement and prior to the execution of future agreements with the District, the Independent Contractor agrees to notify the District of conflicts that impact the Work to the District.

25. OWNERSHIP OF DOCUMENTS. All documents produced by or on behalf of the Independent Contractor prepared pursuant to this Agreement, including, but not limited to, all maps, plans, drawings, specifications, reports, electronic files and other documents, in whatever form, shall remain the property of the District under all circumstances, upon payment to the Independent Contractor of the invoices representing the work by which such materials were produced. The Independent Contractor shall maintain electronic and reproducible copies on file of any such instruments of service involved in the Work, shall make them available for the District's use and shall provide such copies to the District upon request.

26. NO RIGHT OR INTEREST IN DISTRICT ASSETS. The Independent Contractor shall not have any right or interest in any District assets, nor any claim or lien with respect thereto, arising out of this Agreement or the performance of the services contemplated in the Agreement. The Independent Contractor, for itself, hereby waives and releases any and all statutory or common law mechanic's, materialmen's or other such lien claims, or rights to place a lien upon the District's property or any improvements thereon in connection with any Services performed under or in connection with this Agreement, and the Independent Contractor shall cause all permitted subcontractors, suppliers, materialmen, and others claiming by, through or under the Independent Contractor to execute similar waivers prior to commencing any work or providing any materials in connection with the Services. The Independent Contractor further agrees to execute a sworn affidavit respecting the payment and lien releases of all subcontractors, suppliers and materialmen, and release of lien respecting the Services at such time or times and in such form as may be reasonably requested by the District. The Independent Contractor will provide indemnification against all such liens for labor performed, materials supplied or used by the Independent Contractor and/or any other person in connection with the Services undertaken by the Independent Contractor, in accordance with Section 28 below.

27. INDEMNIFICATION.

A. The Independent Contractor shall defend, indemnify and hold harmless the District and each of its directors, officers, contractors, employees, agents and consultants, from and against any and all claims, demands, losses, liabilities, actions, lawsuits, damages, and expenses, including reasonable legal expenses and attorneys' fees, by the degree or percentage of negligence or fault arising directly or indirectly, out of the errors or omissions, negligence, willful misconduct, or any criminal or tortious act or omission of the Independent Contractor or any of its subcontractors, officers, agents or employees, in connection with this Agreement and/or the Independent Contractor's performance of the Services or Work pursuant to this Agreement. The Independent Contractor is not obligated to indemnify the District for the District's own negligence. This indemnification obligation will not be limited in any way by any limitation on the amount or types of damages, compensation or benefits payable by or for the Independent Contractor under worker's compensation acts, disability acts or other employee benefit acts.

B. The Independent Contractor will at all times defend, indemnify and hold the District and its directors, officers, managers, agents and employees harmless against any liability for claims and liens for labor performed or materials used or furnished in the performance of Independent Contractor's Work, including any costs and expenses incurred in the defense of such claims and liens, reasonable attorneys' fees and any damages to the District resulting from such claims or liens. After written demand by the District, the Independent Contractor will immediately cause the effect of any suit or lien to be removed from the District's property. In the event the Independent Contractor fails to do so, the District is authorized to use whatever means in its discretion it may deem appropriate to cause said lien or suit to be removed or dismissed, and the costs thereof, together with reasonable attorneys' fees, will be immediately due and payable by the Independent Contractor or may, at the District's option, be offset against any sums due and payable to Independent Contractor pursuant to this Agreement. In the event a suit on such claim or lien is brought, the Independent Contractor will, at the option of the District, defend said suit at its own cost and expense, with counsel satisfactory to the District and will pay and satisfy any such claim, lien, or judgment as may be established by the decision of the Court in such suit. The Independent Contractor may litigate any such lien or suit, provided the Independent Contractor causes the effect thereof to be removed promptly in advance from the District's property.

C. This indemnity coverage shall also cover the District's defense costs in the event that the District, in its sole discretion, elects to provide its own defense. The District retains the right to disapprove

counsel, if any, selected by the Independent Contractor to fulfill the foregoing defense indemnity obligation, which right of disapproval shall not be unreasonably exercised. Insurance coverage requirements specified in the Agreement shall in no way lessen or limit the liability of the Independent Contractor under the terms of this indemnification obligation. The Independent Contractor shall obtain, at its own expense, any additional insurance that it deems necessary for the District's protection in the performance of this Agreement. Such indemnity shall survive the expiration or termination of this Agreement until such later time as action on account of any matter covered by such indemnity is barred by any applicable statute of limitations, or such date as any claim or action for which indemnification may be claimed is fully and finally resolved.

28. ASSIGNMENT. The Independent Contractor shall not have the right or power to assign this Agreement or parts thereof, or its respective duties, without the express written consent of the District. Any attempted assignment, delegation or subcontracting of this Agreement in whole or in part with respect to which the District has not consented, in writing, shall be null and void and of no effect whatsoever.

29. SUB-CONTRACTORS. The Independent Contractor is solely and fully responsible to the District for the performance of all Work under this Agreement, whether performed by the Independent Contractor or a subcontractor engaged by the Independent Contractor. The Independent Contractor shall not subcontract any Work without prior written approval by the District. The Independent Contractor agrees that each and every agreement of the Independent Contractor with any subcontractor to perform Work under this Agreement shall contain an indemnification provision identical to the one contained in Section 15 of this Agreement holding the District harmless for the acts of the subcontractor. The Independent Contractor further agrees that any such subcontract shall be terminable for cause or convenience and that, unless directed otherwise by the District, the Independent Contractor shall immediately terminate all such subcontracts immediately upon termination of this Agreement. Prior to commencing any Work, a subcontractor shall provide evidence of insurance coverage to the District. The Independent Contractor further agrees that all such subcontracts shall provide that they may be terminated immediately without further cost upon termination of this Agreement. Neither the District's approval of any subcontractors, suppliers or materialmen, nor the failure of performance thereof by such parties, will relieve, release or affect in any manner any of the Independent Contractor's duties, liabilities or obligations under this Agreement, and the Independent Contractor will at all times be and remain fully liable. The Independent Contractor agrees that each of its employees, and any subcontractors, suppliers and materialmen will be properly qualified and will use reasonable care in the performance of their duties.

30. TERMINATION. The Parties may terminate this Agreement for cause at any time as set forth in Section 31 below. If the Agreement is terminated for cause, the Independent Contractor shall be paid any unpaid fixed monthly fees for all of the Work satisfactorily performed up to the date of termination, pro rated accordingly if the date of termination does not coincide with the end of the month, including reimbursable expenses due for that month. This Agreement may be terminated without cause by either party at the end of any yearly term of this Agreement as set forth in Exhibit B (i.e., June 30, 2022, June 30, 2023, or June 30, 2024) upon delivery to the other party of sixty (60) days written notice prior to such date. . If this Agreement is terminated without cause, the Independent Contractor shall be paid for all the Work satisfactorily performed prior to the designated termination date, including reimbursable expenses due for that year. Said payment shall be made in the normal course of business. Should either Party to this Agreement be declared bankrupt, make a general assignment for the benefit of creditors or commit a substantial and material breach of this Agreement in the view of the other Party, said other Party shall be excused from rendering or accepting any further performance under this Agreement. In the event of termination by either Party hereto, the Independent Contractor shall cooperate with the District to ensure a timely and efficient transition of all work and work product to the District or its designees. Such transition shall be complete and all time associated with such transition shall not be billed by the Independent Contractor to the District.

31. DEFAULT. In addition to the termination provisions in Paragraph 17, if either Party to this Agreement fails to perform in accordance with the terms, covenants and conditions of this Agreement, or is otherwise in default of any of the terms of this Agreement, after giving ten (10) days written notice to the other Party of the alleged default, and upon said Party in default having failed to cure said breach within ten (10) days, the other Party shall have the option to terminate this Agreement and pursue any remedy available by law or in equity.

32. NOTICES. Any notices or other communications required or permitted by this Agreement or by law to be served on, given to, or delivered to either Party hereto, by the other Party must be in writing, and may

be given personally, sent via nationally recognized overnight carrier service, or by registered or certified mail, return receipt requested. If given by registered or certified mail, the same will be deemed to have been given and received on the first to occur of: (i) actual receipt by any of the addressees designated below as the party to whom notices are to be sent; or (ii) three days after a registered or certified letter containing such notice, properly addressed, with postage prepaid, is deposited in the United States mail. If personally delivered or sent via nationally recognized overnight carrier service, a notice will be deemed to have been given and received on the first to occur of: (i) one business day after being deposited with a nationally recognized overnight air courier service; or (ii) delivery to the party to whom it is addressed. Any party hereto may at any time, by giving written notice to the other party hereto as provided in this Section of the Agreement, designate additional persons to whom notices or communications will be given, and designate any other address in substitution of the address to which such notice or communication will be given. Such notices or communications will be given to the parties at their addresses set forth below:

To the District: Mirabelle Metropolitan District
2154 E. Commons Avenue, Suite 2000
Centennial, CO 80122

To the Independent Contractor at: BrightView Landscape Development, Inc.
8888 Motsenbocker Rd.
Parker, CO 80134

Either Party may change its address for the purpose of this Paragraph by giving written notice of such change to the other Party in the manner provided in this Paragraph.

33. AUDITS. The District shall have the right to audit any of the Independent Contractor's books and records which may be necessary to substantiate any invoices and payments hereunder (including, but not limited to, receipts, time sheets, payroll and personnel records) and the Independent Contractor agrees to maintain adequate books and records for such purposes during the term of this Agreement and for a period of two (2) years thereafter and to make the same available to the District at all reasonable times and for so long thereafter as there may remain any unresolved question or dispute regarding any item pertaining thereto.

34. ENTIRE AGREEMENT. This Agreement constitutes the entire Agreement between the Parties hereto relating to the Work, and sets forth the rights, duties, and obligations of each to the other as of this date. Any prior agreements, promises, negotiations, or representations not expressly set forth in this Agreement are of no force and effect. This Agreement may not be modified except by a writing executed by both the Independent Contractor and the District.

35. BINDING AGREEMENT. This Agreement shall inure to and be binding on the heirs, executors, administrators, successors, and assigns of the Parties hereto.

36. NO WAIVER. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other of the provisions of this Agreement, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided herein, nor shall the waiver of any default hereunder be deemed a waiver of any subsequent default hereunder.

37. CONTROLLING LAW. This Agreement shall be governed by and construed in accordance with the law of the State of Colorado.

38. SUBJECT TO ANNUAL APPROPRIATION AND BUDGET. The District does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. The performance of those obligations of the District pursuant to this Agreement requiring budgeting and appropriation of funds are subject to annual budgeting and appropriations. The Independent Contractor expressly understands and agrees that the District's obligations under this Agreement shall extend only to monies appropriated for the purposes of this Agreement by the Board and shall not constitute a mandatory charge, requirement or liability in any ensuing fiscal year beyond the then-current fiscal year. No provision of this Agreement shall be construed or

interpreted as a delegation of governmental powers by the District, or as creating a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever of the District or statutory debt limitation, including, without limitation, Article X, Section 20 or Article XI, Section 6 of the Constitution of the State of Colorado. No provision of this Agreement shall be construed to pledge or to create a lien on any class or source of District funds. The District's obligations under this Agreement exist subject to annual budgeting and appropriations, and shall remain subject to the same for the entire term of this Agreement.

39. COMPLIANCE WITH LAW. This Agreement shall be performed in accordance with, and to the extent permitted by, all applicable laws, rules, regulations, ordinances and/or similar directives of the jurisdiction in which this Agreement is performed. The Independent Contractor declares that it has complied with all Federal, State and local laws, rules, regulations, ordinances and/or similar directives regarding business permits, certificates and licenses that are required to provide the services under this Agreement.

40. GOVERNMENTAL IMMUNITY. Nothing in this Agreement shall be construed to constitute a waiver, in whole or in part, of any of the District's rights and protections under the Colorado Governmental Immunity Act, §§ 24-10-101, *et seq.*, C.R.S., as amended from time to time.

41. NEGOTIATED PROVISIONS. This Agreement shall not be construed more strictly against one Party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the Parties, it being acknowledged that each Party has contributed substantially and materially to the preparation of this Agreement.

42. SEVERABILITY. If any portion of this Agreement is declared by any court of competent jurisdiction to be void or unenforceable, such decision shall not affect the validity of any remaining portion of this Agreement, which shall remain in full force and effect. In addition, in lieu of such void or unenforceable provision, there shall automatically be added as part of this Agreement a provision similar in terms to such illegal, invalid or unenforceable provision so that the resulting reformed provision is legal, valid and enforceable.

43. NO THIRD PARTY BENEFICIARIES. It is expressly understood and agreed that enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the Parties and nothing contained in this Agreement shall give or allow any such claim or right of action by any other third party on such Agreement. It is the express intention of the Parties that any person other than Parties receiving services or benefits under this Agreement shall be deemed to be an incidental beneficiary only.

44. OPEN RECORDS. The Parties understand that all material provided or produced under this Agreement may be subject to the Colorado Open Records Act, §§ 24-72-202, *et seq.*, C.R.S.

45. COUNTERPART EXECUTION. This Agreement may be executed in several counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. Executed copies hereof may be delivered by email of a PDF document, and, upon receipt, shall be deemed originals and binding upon the signatories hereto.

[Remainder of page intentionally left blank].

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date first above written. By the signature of its representative below, each Party affirms that it has taken all necessary action to authorize said representative to execute this Agreement.

DISTRICT:

MIRABELLE METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

DocuSigned by:

Tim Roberts

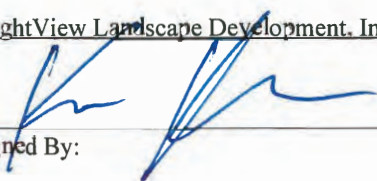
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By: **President**

Title:

INDEPENDENT CONTRACTOR:

BrightView Landscape Development, Inc.

Signed By: 

Kris Kaufman

Print Name:

Assistant Branch Manager

Title:

STATE OF COLORADO)
) ss.
COUNTY OF Douglas)

The foregoing instrument was acknowledged before me this 14th day of October, 2021, by
Kris Kaufman, as the Assistant Branch Manager of BrightView Landscape Development, Inc.

WITNESS my hand and official seal.

My commission expires: 5-2-2023

(S E A L)


Notary Public

STEPHANIE GLASS
Notary Public
State of Colorado
Notary ID # 20194016833
My Commission Expires 05-02-2023

PERFORMANCE AND PAYMENT BOND

KNOW ALL MEN BY THESE PRESENTS: that

(Name of Contractor)

(Address of Contractor)

_____, hereinafter called Principal, and

(Name of Surety)

(Address of Surety)

hereinafter called Surety, are held and firmly bound unto:

Mirabelle Metropolitan District
9380 Station Street, Suite 600
Lone Tree, Colorado 80124

in the penal sum of _____
(\$_____) together with interest at the rate of eight percent (8%) per annum in lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves, successors, and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION is such that whereas, the Principal entered into a certain contract with the District, dated this _____ day of _____, 2021, which is hereto made a part hereof for the construction of:

Solstice 2021 Landscape and Irrigation Improvements: 3 Year Maintenance

NOW, THEREFORE, if the Principal shall well, truly and faithfully perform all the duties, undertakings, covenants, terms, conditions, and agreements of said contract during the original term thereof, and any extensions thereof which may be granted by the District, with or without notice to the Surety and during the Warranty period, and if the Principal shall satisfy all claims and demands incurred under such contract, and shall fully indemnify and save harmless the District from all costs and damages which it may suffer by reason of failure to do so, and shall reimburse and repay the District all outlay and expense including attorney fees and related costs which the District may incur in making good any default, then this obligation shall be void; otherwise to remain in full force and effect.

PROVIDED FURTHER, if the Principal and any subcontractors shall promptly make payment to all persons, firms, subcontractors, and corporations furnishing materials for or performing labor in the prosecution of the Work provided for in such contract, and any authorized extension or modification thereof, including all amounts due for materials, lubricants, oil, fuel, repairs and machinery, equipment and tools, consumed or used in connection with the construction of such Work, including any and all rental machinery, tools, or equipment, all amounts due as the result of the use of such machinery, tools, or equipment, in the prosecution of the Work, and all insurance premiums on said Work, and for all labor, performed in such Work whether by subcontractor or otherwise, then this obligation shall be void; otherwise to remain in full force and effect.

PROVIDED FURTHER, that the said Surety for value received hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the contract or to the Work to be performed thereunder or the Specifications accompanying the same shall in any way affect Surety's obligation on this Bond, and Surety does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the contract or to the Work or to the Specifications.

PROVIDED FURTHER, that no final settlement between the District and the Principal shall abridge the right of any beneficiary hereunder, whose claim may be unsatisfied.

PROVIDED FURTHER, this Performance Bond is given pursuant to 38-26-101, et seq., C.R.S. 1973, as amended.

IN WITNESS WHEREOF, this instrument is executed in four counterparts, each one of which shall be deemed an original, this ____ day of _____, 2021.

Principal

(Principal)

ATTEST:

By: _____

By _____

Title _____

Title _____

(SEAL)

(Address)

Surety

(Surety)

ATTEST:

By: _____

By _____

Title _____

Title _____

(SEAL)

(Address)

(Accompany this Bond with Attorney-in-Fact's authority from the Surety to execute the Bond, certified to include the date of the Bond.)

NOTICE TO PROCEED

TO: **BrightView Landscape Development, Inc.**

PROJECT: **Solstice 2021 Landscape and Irrigation Improvements: 3 Year Maintenance**

You are hereby notified to commence Work in accordance with the Agreement dated, May 12, 2021 on

July 1, 2022, and you are to complete the work in accordance with the Scope of Work by **June 30, 2025**.

Dated this 12 day of May, 2021.

District

Mirabelle Metropolitan District

By DocuSigned by:
Tim Roberts
1C278D48EC6D41E...
Title President

ACCEPTANCE OF NOTICE

Receipt of this Notice to Proceed is hereby acknowledged by Kris Kaufman, Assistant Branch Manager

for BrightView Landscape Dev., Inc., this 14th day of October, 2021.

By 
Title Kris Kaufman, Assistant Branch Manager

EXHIBIT A
SCOPE OF SERVICES/WORK

Landscape maintenance services shall be in accordance with the following maintenance specifications:

EXHIBIT B
COMPENSATION SCHEDULE

PROJECT: Solstice Landscape Maintenance

Description of Work	Yearly Net Amount Due	Fixed Monthly Net Amount Due*
Year 1 Maintenance – July 1, 2021 – June 30, 2022	\$107,800.00	\$8,983.33 per month
Year 2 Maintenance – July 1, 2022 – June 30, 2023	\$102,800.00	\$8,566.67 per month
Year 3 Maintenance – July 1, 2023 – June 30, 2024	\$102,800.00	\$8,566.67 per month
TOTAL	\$313,100.00	

* Fixed fee amount is calculated as the Yearly Net Amount Due divided by twelve (12) months.

EXHIBIT C
INSURANCE REQUIREMENTS

2. Workers' Compensation Insurance in accordance with applicable law.
3. Comprehensive general liability insurance in the amount of \$1,000,000.00 combined single limit bodily injury and property damage, each occurrence; \$2,000,000.00 general aggregate.
4. Automobile liability insurance in the amount of \$1,000,000.00 combined single limit bodily injury and property damage, each accident.
5. Commercial Umbrella/Excess Liability Insurance for bodily injury and property damage liability insurance in the amount of \$1,000,000 each occurrence and aggregate.
6. Professional liability insurance in the amount of \$1,000,000.00 each occurrence, if applicable.

EXHIBIT C-1
CERTIFICATE(S) OF INSURANCE

**CONTRACT
DOCUMENTS & SPECIFICATIONS

FOR

SOLSTICE STREETScape ONE & HIGH LINE CANAL PHASE 1:
3 YEAR MAINTENANCE**

Prepared for:

Mirabelle Metropolitan District No. 1
9380 Station Street
Suite 600
Lone Tree, CO 80124

April 28, 2021

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- Exhibit A: Scope of Services/Work
- Exhibit B: Landscape Maintenance Specifications
- Exhibit C: Insurance Requirements

AGREEMENT FORMS

NOTICE OF AWARD

TO: BrightView Landscape Development.

PROJECT: Solstice Streetscape One & High Line Canal Phase 1: 3 Year Maintenance

The Mirabelle Metropolitan District No. 1 has considered the Bid submitted by you for the above-described project.

You are hereby notified that your Bid has been accepted in the amount of _\$583,071.00

You are required to execute the Agreement and furnish the required Contractor's Performance and Payment Bond, Certificates of Insurance and other documents within ten (10) calendar days from the date of this Notice of Award.

You are required to return an acknowledged copy of this Notice of Award to the Mirabelle Metropolitan District No. 1.

Dated this 12th day of May 2021.

DocuSigned by: Mirabelle Metropolitan District No. 1

Tim Roberts

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Title President

ACCEPTANCE OF NOTICE

Receipt of this Notice of Award is hereby acknowledged by _____

for _____ this the _____ day of _____, 2021.

By _____

Title _____

INDEPENDENT CONTRACTOR AGREEMENT

SOLSTICE STREETSCAPE ONE & HIGH LINE CANAL PHASE 1: 3 YEAR MAINTENANCE

This INDEPENDENT CONTRACTOR AGREEMENT, including any and all exhibits attached hereto (this "Agreement"), is entered into, and shall become effective as of the 12 day of May 2021, by and between the Mirabelle Metropolitan District, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District"), and Brightview Landscape Development, (the "Independent Contractor"). The District and the Independent Contractor are sometimes referred to individually as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS, the District was organized pursuant to and in accordance with the provisions of §32-1-101, *et seq.*, C.R.S. for the purpose of constructing, financing, operating and maintaining certain public facilities and improvements for itself, its taxpayers, residents and users; and

WHEREAS, pursuant to §32-1-1001(1)(d)(I), C.R.S., the District is empowered to enter into contracts and agreements affecting the affairs of the District; and

WHEREAS, pursuant to §32-1-1001(1)(i), C.R.S., the District is empowered to appoint, hire and retain agents, employees, engineers, construction managers, and attorneys; and

WHEREAS, the District desires to engage the Independent Contractor to perform certain services as are needed by the District to serve the property within and without its boundaries; and

WHEREAS, the District has appointed a District Representative for the oversight and management of the Work (as defined below), who will assume all duties, responsibilities and authorities assigned by the District to the District Representative or as provided for in the Contract Documents, defined as this Agreement, Exhibits to this Agreement, Performance and Payment Bond, Construction Plans, Addenda, Contractor's Bid, Documentation submitted by the Contractor prior to the signed agreement, any modification duly delivered after execution of the Agreement; and

WHEREAS, the Independent Contractor has received and examined the plans, specifications and terms of the contract for the Work (as defined below) and project described in this Agreement (the "Project"); and

WHEREAS, the Independent Contractor represents that it has the professional experience, skill and resources to perform the services, as set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and stipulations set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

TERMS AND CONDITIONS

1. **SCOPE OF SERVICES.** The Independent Contractor shall perform the services and work described in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Work"), using the degree of skill and knowledge customarily employed by other professionals performing similar services in the area of the District. Exhibit A may take any form, including forms which may include price and payment terms. In the event of any conflict between terms set forth in the body of this Agreement and terms set forth in Exhibit A, the terms in the body of this Agreement shall govern. The Independent Contractor shall perform the Work in a good and workmanlike manner, using reasonable diligence and caution, and in strict accordance with this Agreement. The District agrees to provide Independent Contractor with copies of reports, correspondence, estimates, plans and other documentation, as may be necessary and reasonably requested by the Independent Contractor and access to the site as needed by the Independent Contractor to perform the Work. All work products produced and all information collected by either the Independent Contractor or the District in connection with the Work shall become and remain the sole property of the District. Independent Contractor shall have no right or authority, express

or implied, to take any action, expend any sum, incur any obligation, or otherwise obligate the District in any manner whatsoever, except to the extent specifically provided in this Agreement.

A. Commencement of Contract Time. The term of performance of this maintenance contract will be for a period of thirty-six (36) months beginning on July 1, 2021 and ending on June 30, 2024.

B. Completion Date. Contractor shall complete the Work in accordance with the Scope of Work.

2. TERM OF AGREEMENT/RENEWAL. This Agreement shall become effective as of the date first above written and shall terminate upon completion of the Work in accordance with this Agreement, time, project milestones, and warranties as set forth in the Contract Documents, unless otherwise earlier terminated by either Party.

3. CONTRACT PRICE. Independent Contractor's compensation for the Work shall be **\$410,123.04** (the "Contract Price"). The Contract Price shall be a Unit Price Contract.

The Contract Price shall be paid pursuant to the payment terms set forth below. Prior to commencing the Work, Independent Contractor shall, if applicable, submit a proposed schedule of values to be used in processing pay applications. District shall have the right to terminate this Agreement without liability if the Parties cannot agree upon the schedule of values. The Independent Contractor shall not be entitled to any additional compensation or reimbursement except as set forth in this Agreement.

4. BONDS. A Performance and Payment Bond shall be on the form provided by the District and shall be written in the amount set forth in the Contract Documents. The Bonds shall be dated on or after the date of this Agreement and shall be accompanied by a certified and current copy of the power of attorney authorizing the attorney -in-fact to bind the surety.

5. INDEPENDENT CONTRACTOR'S INSURANCE. The Independent Contractor shall acquire and maintain, during the entire term of this Agreement, Colorado statutory workers' compensation insurance coverage, commercial general liability insurance coverage, automobile liability insurance coverage and professional liability insurance coverage in the minimum amounts set forth in **Exhibit C**, attached hereto and incorporated herein by this reference. The District and its directors, officers, agents and employees and the District Representative(s) shall be designated as an additional insured on the Independent Contractor's commercial general liability and comprehensive automobile liability insurance policies. Any such policy of insurance obtained to comply with this Paragraph shall provide that the District shall receive (30) days written notice prior to the cancellation of any such policy. Independent Contractor shall also provide the District with thirty (30) days written notice prior to the material modification of such policy. Prior to commencing any work under this Agreement, the Independent Contractor shall provide the District with a certificate or certificates evidencing the policies required by this Agreement, as well as the amounts of coverage for the respective types of coverage, which certificate(s) shall be attached hereto as **Exhibit C-1**. If the Independent Contractor subcontracts any portion(s) of the Work, said subcontractor(s) shall be required to furnish certificates evidencing statutory workers' compensation insurance, comprehensive general liability insurance and automobile liability insurance in amounts satisfactory to the District and the Independent Contractor. If the coverage required expires during the term of this Agreement, the Independent Contractor or subcontractor shall provide replacement certificate(s) evidencing the continuation of the required policies.

The Independent Contractor's failure to purchase the required insurance shall not serve to release it from any obligations contained in the Agreement; nor shall the purchase of the required insurance serve to limit the Independent Contractor's liability under any provision in the Agreement. The Independent Contractor shall be responsible for the payment of any deductibles on issued policies.

6. TAXES. The project is exempt from state tax.

7. TIME OF THE ESSENCE. The Work shall be undertaken and completed in such sequence as to assure their expeditious completion in light of the purposes of this Agreement. It is agreed that time is of the essence in the performance of all Work contemplated in this Agreement.

8. LICENSES AND PERMITS. Independent Contractor represents and warrants that Independent Contractor has obtained all licenses and permits required by law to provide and complete the Work.
9. SPECIAL SERVICES. The District may, in writing, request the Independent Contractor to provide special services not contemplated in Exhibit A. The Independent Contractor shall submit a list of time and materials rates for labor and equipment. The terms and conditions of the provision of such services shall be subject to the mutual agreement of the Independent Contractor and the District pursuant to a written service order executed by an authorized representative of the District and the Independent Contractor. Authorization to proceed with additional services shall not be given unless the District has appropriated funds sufficient to cover the additional compensable amount. To the extent additional services are provided pursuant to this Section 9, the terms and conditions of this Agreement relating to Work shall also apply to any additional services rendered.
10. MEASUREMENT AND PAYMENT.
- A. Work. Compensation for the Work provided under this Agreement shall be in accordance with the "Bid Schedule", attached hereto as **Exhibit B**. The Independent Contractor shall be responsible for all expenses it incurs in performance of this Agreement and shall not be entitled to any reimbursement or compensation except as provided in the Exhibit B of this Agreement, unless said reimbursement or compensation is approved in writing by the District in advance of incurring such expenses. Any direct reimbursable costs for materials will be reimbursable at the Independent Contractor's actual cost, provided that the Independent Contractor shall notify the District of the estimated amount of such reimbursable costs (or any material adjustments thereto subsequently identified) prior to commencing the requested services.
- B. Invoices. Once a month, the Contractor shall submit to the District Representative for review and approval an Invoice for Payment filled out and signed by the Contractor covering the month's maintenance services and accompanied by such supporting documentation as is required by the Contract Documents and as the District Representative may reasonably require.
- Requests from Independent Contractor for partial payment and final payment of amounts due under this Agreement shall be on a form approved by the District Representative. Invoices shall list separately each item included in the Bid Form and should also include descriptions and locations of work performed. Independent Contractor payment requests that do not include the above will not be acceptable. Design change notifications and change orders (contract modifications) shall be listed as new items at the end of the invoice exactly as shown on the respective document. The Independent Contractor shall never bill over 100% for any pay item. Payment shall be made only for those items listed in the Bid Form and approved Change Orders, if any. The District shall be charged only for the actual time and direct costs incurred for the performance of the Work.
- Invoices for Special Services as outlined in Section 9 above shall be submitted monthly during the term of the Agreement and shall contain an itemized statement showing the names, classifications, and hours for each individual and any District project and/or cost codes as provided in any applicable written service order. The District shall be charged only for the actual time and direct costs incurred for the performance of the Work/Special Services.
- Approval/Disapproval of Invoice for Payment. The District Representative shall promptly review each complete payment invoice to determine Independent Contractor's entitlement to payment. The approved portion of the invoiced amount shall be paid to Contractor within thirty (30) days of approval of the payment invoice by District Representative. If disapproved, District Representative shall return the application to Independent Contractor with a written explanation of the disapproval, and Independent Contractor shall make the necessary corrections and resubmit to District Representative. Payments by District, including final payment, shall not constitute approval or final acceptance of the Work or any item of cost. District shall have the right at any time to pay Independent Contractor by

issuance of joint checks made payable to Independent Contractor and its vendors, subcontractors, suppliers and materialmen.

Retention. If Independent Contractor is satisfactorily performing this Agreement, progress payments shall be in an amount equal to ninety-five percent of the calculated value of any Work completed, less the aggregate of payments previously made, until all of the Work required by this Agreement has been performed. If, in the opinion of District, satisfactory progress is not being made on the Work, or if a claim is filed under §38-26-107, C.R.S., District may retain such additional amounts as may be deemed reasonably necessary by District to assure completion of the Work or to pay such claims and any engineer's and attorney's fees reasonably incurred or to be incurred by District in defending or handling such claims. The withheld percentage of the Agreement Price shall be retained until this Agreement is completed satisfactorily and the Project is finally accepted by District in accordance with the provisions of this Agreement. Progress payments shall not constitute final acceptance of the Work. The District shall make a final settlement in accordance with § 38-26-107, C.R.S., within sixty days after this Agreement is completed satisfactorily and finally accepted by the District.

Withholding of Payment. District may withhold payments for any of the following reasons: (a) omitted Work, or defective Work that has not been remedied; (b) mechanic's liens filed, or reasonable evidence indicating that liens (or intent to lien) will be filed, by Independent Contractor or its suppliers or contractors, in which case District may withhold one hundred fifty percent (150%) of the lien claim; (c) Independent Contractor's failure to properly make payments to others; (d) District's reasonable doubt that the Work can be completed for the balance of the unpaid Contract Price; (e) the Work is behind schedule or there are reasonable indications that the Work will not be completed on schedule; (f) any damage to the work of a subcontractor caused by or attributable to Independent Contractor; (g) any dispute between Independent Contractor and any subcontractor or contractor employed by District or Independent Contractor on the Project, and (h) Independent Contractor's failure to submit adequate proof of the insurance coverage required by this Agreement. Whenever the grounds for withholding have been removed, District shall pay the amount withheld within fifteen (15) days, less any expenses incurred or damages sustained by District. Although not required to do so, District may directly pay any of Independent Contractor's laborers, subcontractors or materialmen. Such payments shall be deemed payment to Contractor and shall be credited against the Contract Price, and any amount by which such payments exceed the Contract Price then due shall be immediately reimbursed by Independent Contractor. The rights to withhold payment shall be in addition to all other rights and remedies of District.

Conditions to Final Payment. Upon completion of the Work and written notice to District, District or District Representative shall inspect the Work and may reject any portion not in conformity with the Contract Documents. Defective materials, equipment or work shall be remedied immediately by Independent Contractor before final payment. District shall have the right to determine the acceptability of Contractor's performance and conformance with the Contract Documents, which determination shall be conclusive and binding upon Independent Contractor. Final acceptance by District is subject to the provisions of this Agreement and in no manner affects or releases any warranty or guarantee with Independent Contractor or manufacturers of equipment. The Work shall not be considered for "Final Acceptance" until all of the following have occurred:

- i. District Representative has inspected the Work with Independent Contractor and any and all "punch list" items have been completed.
- ii. District has received from Independent Contractor: (1) a complete list of all subcontractors and suppliers including address, telephone numbers and contact persons; (2) all operation and maintenance manuals; (3) any and all written guarantees from manufacturers, suppliers, or subcontractors; and (4) all as-built records and plans.

iii. There are no known undischarged obligations, liens, attachments or claims in connection with the Work, and District has received lien waivers, releases and such other evidence of full payment to all vendors, subcontractors, suppliers and materialmen.

Final Application for Payment. Upon District's Final Acceptance of the Work as specified in this Agreement, the Independent Contractor shall submit to District its "Final Application for Payment." The Final Application for Payment shall not be processed for payment by District unless it is accompanied by original lien releases executed by Independent Contractor and all vendors, subcontractors, suppliers and materialmen, equal to the total amount claimed by Independent Contractor to be due under this Agreement. Independent Contractor shall also submit an affidavit that all payrolls, bills for materials and equipment and other indebtedness have been paid or otherwise satisfied in full and indemnifying District against such liability.

Payment. Upon publication of notice of final settlement pursuant to § 38-26-107, C.R.S. and approval of the Final Application for Payment, District shall pay Independent Contractor within thirty (30) days the approved portion of the Final Application for Payment, less one hundred fifty percent (150%) of any disputed amounts. Independent Contractor's acceptance of final payment shall constitute its waiver of any and all claims arising out of or any way related to this Agreement. The making of final payment to Independent Contractor shall not constitute a waiver of any claims by District.

Appropriations Statement. In compliance with § 24-91-103.6, C.R.S., the following statements are included in this Agreement:

i. The District has budgeted and appropriated an amount of money equal to or in excess of the Contract Price for the Work to be performed under this Agreement.

ii. The District is prohibited from issuing any change order or other form of order or directive requiring additional compensable work to be performed by the Independent Contractor, if such directive causes the aggregate compensation amount under the Agreement to exceed the amount appropriated for the original Agreement, unless the Independent Contractor is given written assurance by the District that lawful appropriations to cover the costs of the additional work have been made or unless such work is covered under a remedy-granting provision in the Agreement. "Remedy-granting provision" means any contract clause which permits additional compensation in the event that a specific contingency or event occurs. Such term shall include, but is not limited to, change clauses, differing site conditions clauses, variations in quantities clauses and termination for convenience clauses.

11. CHARGES AND COSTS. The Work to be provided by the Independent Contractor shall be at its sole cost, risk and expense, and no part of the cost thereof shall be charged to the District, save and except the payments to be made by the District to the Independent Contractor for the Work performed.

12. CHANGES IN THE WORK. District shall have the right to modify the Work, order extra services of Contractor, delete portions of the Work or make changes in the Work or the Plans and Specifications, and Independent Contractor shall be bound to perform the Work as modified by District's or directions. Independent Contractor's compensation shall be adjusted by equitable additions or deductions to account for increases or decreases in the Work, as modified. District shall submit a written change order request for each such change which, when issued and signed by District and Independent Contractor, shall constitute an amendment to this Agreement ("Change Order"). Independent Contractor shall not perform any increase in the cost or scope of the Work without District's prior written authorization. No change, alteration, or deviation shall be made, and no claim for additional compensation shall be valid unless supported by an executed, written Change Order.

13. COOPERATION. District reserves the right to enter into contracts and agreements for other work at the Project and the Independent Contractor agrees to cooperate and coordinate with all other contractors on or adjacent to the project.

14. PROTECTION OF PROJECT. Independent Contractor shall be responsible for protecting

finished Work, Work in progress, materials, equipment and supplies, whether the property of the District, Independent Contractor or supplied by the Independent Contractor or District, from harm, loss, injury, and/or damages from any cause whatsoever, until final acceptance of the Work, or termination of this Agreement, whichever shall occur first.

15. REPAIRS/CLAIMS. The Independent Contractor shall notify the District immediately of any and all damage caused by the Independent Contractor to District property and that of third parties. The Independent Contractor will promptly repair or, at the District's option, reimburse the District for the repair of any damage to property caused by the Independent Contractor or its employees, agents or equipment. In addition, the Independent Contractor shall promptly notify the District of all potential claims of which it becomes aware. The Independent Contractor further agrees to take all reasonable steps to preserve all physical evidence and information which may be relevant to the circumstances surrounding a potential claim, while maintaining public safety, and to grant to the District the opportunity to review and inspect such evidence, including the scene of any damage or accidents. The Independent Contractor shall be responsible for initiating, maintaining, and supervising all safety precautions and programs in connection with the Services and shall provide all reasonable protection to prevent damage or injury to persons and property, including any material and equipment related to the Services, whether in storage on or off site, under the care, custody, or control of the Independent Contractor or any of its subcontractors.

16. PERFORMANCE STANDARDS.

A. The Independent Contractor represents that it has or shall acquire the capacity and the professional experience and skill to perform the Work and that the Work shall be performed in accordance with the standards of care, skill and diligence provided by competent professionals who perform services of a similar nature to those specified in this Agreement. If competent professionals find that the Independent Contractor's performance of the Work does not meet this standard, the Independent Contractor shall, at the District's request, re-perform the Work not meeting this standard without additional compensation.

B. The services of the Independent Contractor shall be undertaken and completed to assure their expeditious completion in light of the purposes of this Agreement. If performance of the Work by the Independent Contractor is delayed due to factors beyond the Independent Contractor's reasonable control, or if conditions of the scope or type of services are expected to change, Independent Contractor shall give timely notice to the District Representative of such a delay or change and receive an equitable adjustment of time and/or compensation, as negotiated between the parties.

C. The Work provided under this Agreement shall be adequate and sufficient for the intended purposes and shall be completed in a good and workmanlike manner.

D. All Work shall be performed in compliance with all applicable state, local and federal laws, statutes, codes, ordinances, executive orders and rules and regulations in effect when the Work is complete.

E. The responsibilities and obligations of the Independent Contractor under this Agreement shall not be relieved or affected in any respect by the presence of any agent, consultant, sub-consultant or employee of the District, including, but not limited to, the District Representative.

F. Acceptance by the District of the Work or any documents performed or prepared by the Independent Contractor by the District shall not relieve the Independent Contractor of any responsibility for deficiencies, omissions or errors in said Work or documents.

G. The District shall provide the Independent Contractor with all known information, conditions, standards, criteria, and objectives which affect the Work and the Independent Contractor shall be able to rely upon such information. The District shall provide the Independent Contractor with reasonable access to any work sites necessary for completion of the Work, as the District is authorized to do so under applicable law.

17. QUALITY OF MATERIALS AND SERVICES. No substitutions of material from those specified in the Contract Documents shall be permitted unless approved in writing by District or District Representative. District reserves the right to inspect the Work at any time, and Independent Contractor hereby agrees to comply with all reasonable requests by District to prove Independent Contractor's compliance with the

requirements of the Contract Documents, and to correct Work not conforming to the requirements of the Contract Documents, at Independent Contractor's sole cost and expense.

18. WARRANTY. Independent Contractor hereby represents, warrants and guarantees to District all Work, workmanship, equipment and materials on or made a part of the Project for a period of one (1) year from and after the date of final payment. At the conclusion of the Work, and prior to the issuance of final payment, Independent Contractor shall transfer to and provide District with copies of all warranties provided by equipment suppliers and material manufacturers, as well as a written warranty for a period of one (1) year from the date of final payment, warranting the Work against defects in materials and workmanship ("Warranty"). Such warranty and guarantee shall be construed to include, but is not limited to, representations that all workmanship, equipment and materials are of the specified quality, free from any defects or irregularities, and in strict conformity with the Contract Documents.

If any defect in workmanship, equipment or materials arises within such time period, Independent Contractor shall remedy or otherwise correct such defect without cost to District within such reasonable period of time as specified by District in writing. If Independent Contractor fails to repair such defect within such period of time specified by District, District may repair such defect or contract for such repairs at the expense of Independent Contractor and its surety. Independent Contractor shall provide such warranty and guarantee on District's behalf separate and apart from other warranties, guarantees and surety agreements entered into independently between District and any manufacturer or supplier.

The Warranty shall cover all labor, materials, and equipment completed and installed by Independent Contractor or its subcontractors. The Warranty shall be unconditional with the exception of damage or failures caused by District's abuse or neglect. Independent Contractor shall assist District as needed with processing claims under equipment and material warranties. Prior to the date of completion and final acceptance of the Work, Independent Contractor shall, upon the request of and as directed by District, promptly either correct or remove and replace any defective portion of the Work and promptly perform all labor necessary to correct any defect in the Work, all at its sole cost and expense. Should Independent Contractor fail to do so, District may, at its option, correct any such defect. All direct and indirect costs incurred by District in correcting defects in the Work including, without limitation, compensation for additional professional services, shall be borne solely by Independent Contractor and an appropriate deductive Change Order shall be issued therefor. Independent Contractor shall also bear all costs and expenses of repairing or replacing all work of others destroyed or damaged by the correction of Independent Contractor's defective Work.

19. INDEPENDENT CONTRACTOR. The Independent Contractor is an independent contractor and nothing herein shall constitute or designate the Independent Contractor or any of its employees or agents as employees or agents of the District. The Independent Contractor shall have full power and authority to select the means, manner and method of performing its duties under this Agreement, without detailed control or direction from the District, and shall be responsible for supervising its own employees or subcontractors. The District is concerned only with the results to be obtained. The District will not be responsible for Independent Contractor FICA taxes, health or life insurance, vacation or sick-time, or any other form of taxes, benefits or insurance. The Independent Contractor shall be responsible for its safety, the safety of its employees, the public and the work site in general and shall comply with all applicable provisions of local, state and federal laws, regulations and orders affecting safety and health, including but not limited to the Occupational Safety and Health Act of 1970 (OSHA). All personnel furnished by the Independent Contractor will be deemed employees of the Independent Contractor and will not for any purpose be considered employees or agents of the District, and the Independent Contractor will comply with all employment laws relative to such employees, including but not limited to Wage and Hour laws, Worker Compensation Laws, Immigration Laws and OSHA-type laws. **The Independent Contractor is not entitled to worker's compensation benefits or unemployment insurance benefits, unless unemployment compensation coverage is provided by the Independent Contractor or some other entity other than the District, and the Independent Contractor is obligated to pay federal and state income taxes on moneys earned pursuant to this Agreement.**

20. INDEPENDENT CONTRACTOR'S REPRESENTATIONS AND WARRANTIES. Independent Contractor represents and warrants to District that Independent Contractor is skilled, properly licensed and qualified for the Project, and experienced in all aspects of providing or contracting for the performance of the Work. Independent Contractor shall supply an adequate number of employees who have been trained, qualified and are competent to perform the Work, and shall provide qualified on-site supervision at all times when Work is

being performed at the Project.

21. STORMWATER COMPLIANCE. Independent Contractor shall comply with all applicable laws and regulations regarding storm water mitigation. The Independent Contractor shall coordinate any necessary BMP's for the Landscape work with the District's Representative. The Independent Contractor is responsible for preserving all installed erosion control items in their work area and coordinating with the District's Representative for phasing of the work. Any BMP's damaged due to Independent Contractor negligence shall be replaced at the Independent Contractor's expense. District shall be entitled to recover from Independent Contractor all fines, fees, expenses and other penalties assessed by any governmental body because of Independent Contractor's alleged violations of a permit or its obligations under this Agreement.

22. TESTS AND INSPECTIONS. Tests, inspections and approvals of portions of the Work required by the Contract Documents or by laws, ordinances, rules, regulations or orders of public authorities having jurisdiction shall be made at an appropriate time. All inspections, tests or approvals other than those required by law, ordinance, rule, regulation, code or order of any public body having jurisdiction shall be performed by organizations acceptable to the District.

If any part of the Project that is to be inspected, tested or approved is covered without concurrence of the District, it must, if requested by the District, be uncovered for observation. Such uncovering shall be at the Independent Contractor's expense.

23. PREVENTION OF LEINS. Independent Contractor shall pay when due all claims asserted by, and debts in favor of, persons or entities who furnish labor, material, services, fixtures or equipment applied to or utilized in the performance of the Work. Independent Contractor shall prevent the recordation of any claim of lien upon the Project and the garnishment or attachment of funds held by Independent Contractor or others by promptly satisfying all claims and debts in connection with the Work which are or may be asserted against the Project, District or Independent Contractor. In addition, Independent Contractor shall use all possible means to cause (a) the release of all claims for payment and (b) the dismissal of all suits against the Project, District or Independent Contractor, which have arisen as a result of the performance of the Work or other activities or obligations of Independent Contractor under this Agreement. Independent Contractor shall deliver to District acceptable proof of such release or dismissal within five (5) days after District's written demand. If Independent Contractor fails to obtain release or dismissal within five (5) days after demand, then in addition to other remedies, District shall have the right (but not the obligation) to use reasonable means to cause said claim or lien to be paid, rescinded, discharged, compromised, dismissed or removed including, without limitation, posting of a bond to cause the removal of such lien. Upon District's demand, Independent Contractor shall promptly reimburse all costs incurred by District in paying or discharging such lien and/or claim including, without limitation, attorneys' fees and bond premiums, which payment shall not be reimbursable to Independent Contractor or increase the Contract Price.

24. EQUAL OPPORTUNITY / EMPLOYMENT ELIGIBILITY. This Agreement is subject to all applicable laws and executive orders relating to equal opportunity and non-discrimination in employment and the Independent Contractor represents and warrants that it will not discriminate in its employment practices in violation of any such applicable law or executive order.

The Independent Contractor hereby states that it does not knowingly employ or contract with illegal aliens and that the Independent Contractor has participated in or has attempted to participate in the E-Verify Program or Department Program (formerly known as the Basic Pilot Program) (as defined in §8-17.5-101, C.R.S.) in order to verify that it does not employ any illegal aliens. The Independent Contractor affirmatively makes the follow declarations:

a. The Independent Contractor shall not knowingly employ or contract with an illegal alien who will perform work under the public contract for services contemplated in the Agreement and will participate in the E-Verify Program or Department Program (as defined in §8-17.5-101, C.R.S.) in order to confirm the employment eligibility of all employees who are newly hired for employment to perform work under the public contract for services contemplated in the Agreement.

b. The Independent Contractor shall not knowingly enter into a contract with a subcontractor that fails to certify to the Independent Contractor that the subcontractor shall not knowingly employ or contract with an illegal alien to perform the services contemplated in the Agreement.

c. The Independent Contractor has confirmed the employment eligibility of all employees who are newly hired for employment to perform work under the public contract for services through participation in either the E-Verify Program or the Department Program.

d. The Independent Contractor is prohibited from using either the E-Verify Program or the Department Program procedures to undertake pre-employment screening of job applicants while this Agreement is being performed.

e. If the Independent Contractor obtains actual knowledge that a subcontractor performing the services under this Agreement knowingly employs or contracts with an illegal alien, the Independent Contractor shall be required to:

i. Notify the subcontractor and the District within three (3) days that the Independent Contractor has actual knowledge that the subcontractor is employing or contracting with an illegal alien.

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

f. The Independent Contractor shall comply with any reasonable request by the Department of Labor and Employment made in the course of an investigation that such Department is undertaking pursuant to the authority established in §8-17.5-102, C.R.S.

g. If the Independent Contractor violates a provision of the Agreement pursuant to §8-17.5-102, C.R.S., the District may terminate the Agreement. If the Agreement is so terminated, the Independent Contractor shall be liable for actual and consequential damages to the District .

25. CONFIDENTIALITY AND CONFLICTS. During the performance of this Agreement, if the Independent Contractor is notified that certain information is to be considered confidential, the Independent Contractor, on behalf of its employees, agrees to enter into a confidentiality Agreement. Any information deemed confidential by the District and given to the Independent Contractor by the District, or developed by the Independent Contractor as a result of the performance of a particular task, shall remain confidential. In addition, the Independent Contractor shall hold in strict confidence, and shall not use in competition, any information which the Independent Contractor becomes aware under or by virtue of this Agreement which the District deems confidential, or which the District has agreed to hold confidential, or which, if revealed to a third party, might reasonably be construed to be contrary to the best interests of the District. Prior to the execution of, during the performance of this Agreement and prior to the execution of future agreements with the District, the Independent Contractor agrees to notify the District of conflicts that impact the Work to the District.

26. OWNERSHIP OF DOCUMENTS. All documents produced by or on behalf of the Independent Contractor prepared pursuant to this Agreement, including, but not limited to, all maps, plans, drawings, specifications, reports, electronic files and other documents, in whatever form, shall remain the property of the District under all circumstances, upon payment to the Independent Contractor of the invoices representing the work by which such materials were produced. The Independent Contractor shall maintain electronic and reproducible copies on file of any such instruments of service involved in the Work, shall make them available for the District's use and shall provide such copies to the District upon request.

27. NO RIGHT OR INTEREST IN DISTRICT ASSETS. The Independent Contractor shall not have any right or interest in any District assets, nor any claim or lien with respect thereto, arising out of this Agreement or the performance of the services contemplated in the Agreement. The Independent Contractor, for itself, hereby waives and releases any and all statutory or common law mechanic's, materialmen's or other such lien claims, or rights to place a lien upon the District's property or any improvements thereon in connection with any Services

performed under or in connection with this Agreement, and the Independent Contractor shall cause all permitted subcontractors, suppliers, materialmen, and others claiming by, through or under the Independent Contractor to execute similar waivers prior to commencing any work or providing any materials in connection with the Services. The Independent Contractor further agrees to execute a sworn affidavit respecting the payment and lien releases of all subcontractors, suppliers and materialmen, and release of lien respecting the Services at such time or times and in such form as may be reasonably requested by the District. The Independent Contractor will provide indemnification against all such liens for labor performed, materials supplied or used by the Independent Contractor and/or any other person in connection with the Services undertaken by the Independent Contractor, in accordance with Section 28 below.

28. INDEMNIFICATION.

a. The Independent Contractor shall defend, indemnify and hold harmless the District and each of its directors, officers, contractors, employees, agents and consultants, from and against any and all claims, demands, losses, liabilities, actions, lawsuits, damages, and expenses, including reasonable legal expenses and attorneys' fees, by the degree or percentage of negligence or fault arising directly or indirectly, out of the errors or omissions, negligence, willful misconduct, or any criminal or tortious act or omission of the Independent Contractor or any of its subcontractors, officers, agents or employees, in connection with this Agreement and/or the Independent Contractor's performance of the Services or Work pursuant to this Agreement. The Independent Contractor is not obligated to indemnify the District for the District's own negligence. This indemnification obligation will not be limited in any way by any limitation on the amount or types of damages, compensation or benefits payable by or for the Independent Contractor under worker's compensation acts, disability acts or other employee benefit acts.

b. The Independent Contractor will at all times defend, indemnify and hold the District and its directors, officers, managers, agents and employees harmless against any liability for claims and liens for labor performed or materials used or furnished in the performance of Independent Contractor's Work, including any costs and expenses incurred in the defense of such claims and liens, reasonable attorneys' fees and any damages to the District resulting from such claims or liens. After written demand by the District, the Independent Contractor will immediately cause the effect of any suit or lien to be removed from the District's property. In the event the Independent Contractor fails to do so, the District is authorized to use whatever means in its discretion it may deem appropriate to cause said lien or suit to be removed or dismissed, and the costs thereof, together with reasonable attorneys' fees, will be immediately due and payable by the Independent Contractor or may, at the District's option, be offset against any sums due and payable to Independent Contractor pursuant to this Agreement. In the event a suit on such claim or lien is brought, the Independent Contractor will, at the option of the District, defend said suit at its own cost and expense, with counsel satisfactory to the District and will pay and satisfy any such claim, lien, or judgment as may be established by the decision of the Court in such suit. The Independent Contractor may litigate any such lien or suit, provided the Independent Contractor causes the effect thereof to be removed promptly in advance from the District's property.

c. This indemnity coverage shall also cover the District's defense costs in the event that the District, in its sole discretion, elects to provide its own defense. The District retains the right to disapprove counsel, if any, selected by the Independent Contractor to fulfill the foregoing defense indemnity obligation, which right of disapproval shall not be unreasonably exercised. Insurance coverage requirements specified in the Agreement shall in no way lessen or limit the liability of the Independent Contractor under the terms of this indemnification obligation. The Independent Contractor shall obtain, at its own expense, any additional insurance that it deems necessary for the District's protection in the performance of this Agreement. Such indemnity shall survive the expiration or termination of this Agreement until such later time as action on account of any matter covered by such indemnity is barred by any applicable statute of limitations, or such date as any claim or action for which indemnification may be claimed is fully and finally resolved.

29. ASSIGNMENT. The Independent Contractor shall not have the right or power to assign this Agreement or parts thereof, or its respective duties, without the express written consent of the District. Any attempted assignment, delegation or subcontracting of this Agreement in whole or in part with respect to which the District has not consented, in writing, shall be null and void and of no effect whatsoever.

30. SUB-CONTRACTORS. The Independent Contractor is solely and fully responsible to the District for the performance of all Work under this Agreement, whether performed by the Independent Contractor or a subcontractor engaged by the Independent Contractor. The Independent Contractor shall not subcontract any

Work without prior written approval by the District. The Independent Contractor agrees that each and every agreement of the Independent Contractor with any subcontractor to perform Work under this Agreement shall contain an indemnification provision identical to the one contained in Section 15 of this Agreement holding the District harmless for the acts of the subcontractor. The Independent Contractor further agrees that any such subcontract shall be terminable for cause or convenience and that, unless directed otherwise by the District, the Independent Contractor shall immediately terminate all such subcontracts immediately upon termination of this Agreement. Prior to commencing any Work, a subcontractor shall provide evidence of insurance coverage to the District. The Independent Contractor further agrees that all such subcontracts shall provide that they may be terminated immediately without further cost upon termination of this Agreement. Neither the District's approval of any subcontractors, suppliers or materialmen, nor the failure of performance thereof by such parties, will relieve, release or affect in any manner any of the Independent Contractor's duties, liabilities or obligations under this Agreement, and the Independent Contractor will at all times be and remain fully liable. The Independent Contractor agrees that each of its employees, and any subcontractors, suppliers and materialmen will be properly qualified and will use reasonable care in the performance of their duties.

31. TERMINATION. This Agreement may be terminated by the Independent Contractor upon delivery of thirty (30) days prior written notice to the District and by the District by giving the Independent Contractor thirty (30) days prior written notice. If this Agreement is terminated, the Independent Contractor shall be paid for all the Work satisfactorily performed prior to the designated termination date, including reimbursable expenses due. Said payment shall be made in the normal course of business. Should either Party to this Agreement be declared bankrupt, make a general assignment for the benefit of creditors or commit a substantial and material breach of this Agreement in the view of the other Party, said other Party shall be excused from rendering or accepting any further performance under this Agreement. In the event of termination by either Party hereto, the Independent Contractor shall cooperate with the District to ensure a timely and efficient transition of all work and work product to the District or its designees. Such transition shall be complete and all time associated with such transition shall not be billed by the Independent Contractor to the District.

32. DEFAULT. In addition to the termination provisions in Paragraph 17, if either Party to this Agreement fails to perform in accordance with the terms, covenants and conditions of this Agreement, or is otherwise in default of any of the terms of this Agreement, after giving ten (10) days written notice to the other Party of the alleged default, and upon said Party in default having failed to cure said breach within ten (10) days, the other Party shall have the option to terminate this Agreement and pursue any remedy available by law or in equity.

33. NOTICES. Any notices or other communications required or permitted by this Agreement or by law to be served on, given to, or delivered to either Party hereto, by the other Party must be in writing, and may be given personally, sent via nationally recognized overnight carrier service, or by registered or certified mail, return receipt requested. If given by registered or certified mail, the same will be deemed to have been given and received on the first to occur of: (i) actual receipt by any of the addressees designated below as the party to whom notices are to be sent; or (ii) three days after a registered or certified letter containing such notice, properly addressed, with postage prepaid, is deposited in the United States mail. If personally delivered or sent via nationally recognized overnight carrier service, a notice will be deemed to have been given and received on the first to occur of: (i) one business day after being deposited with a nationally recognized overnight air courier service; or (ii) delivery to the party to whom it is addressed. Any party hereto may at any time, by giving written notice to the other party hereto as provided in this Section of the Agreement, designate additional persons to whom notices or communications will be given, and designate any other address in substitution of the address to which such notice or communication will be given. Such notices or communications will be given to the parties at their addresses set forth below:

To the District:

Mirabelle Metropolitan District
2154 E. Commons Avenue, Suite 2000
Centennial, CO 80122

To the Independent Contractor at:

BrightView Landscape Development.
8888 Motsenbocker Rd.
Parker, CO 80134

Either Party may change its address for the purpose of this Paragraph by giving written notice of such change to the other Party in the manner provided in this Paragraph.

34. AUDITS. The District shall have the right to audit any of the Independent Contractor's books and records which may be necessary to substantiate any invoices and payments hereunder (including, but not limited to, receipts, time sheets, payroll and personnel records) and the Independent Contractor agrees to maintain adequate books and records for such purposes during the term of this Agreement and for a period of two (2) years thereafter and to make the same available to the District at all reasonable times and for so long thereafter as there may remain any unresolved question or dispute regarding any item pertaining thereto.

35. ENTIRE AGREEMENT. This Agreement constitutes the entire Agreement between the Parties hereto relating to the Work, and sets forth the rights, duties, and obligations of each to the other as of this date. Any prior agreements, promises, negotiations, or representations not expressly set forth in this Agreement are of no force and effect. This Agreement may not be modified except by a writing executed by both the Independent Contractor and the District.

36. BINDING AGREEMENT. This Agreement shall inure to and be binding on the heirs, executors, administrators, successors, and assigns of the Parties hereto.

37. NO WAIVER. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other of the provisions of this Agreement, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided herein, nor shall the waiver of any default hereunder be deemed a waiver of any subsequent default hereunder.

38. CONTROLLING LAW. This Agreement shall be governed by and construed in accordance with the law of the State of Colorado.

39. SUBJECT TO ANNUAL APPROPRIATION AND BUDGET. The District does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. The performance of those obligations of the District pursuant to this Agreement requiring budgeting and appropriation of funds are subject to annual budgeting and appropriations. The Independent Contractor expressly understands and agrees that the District's obligations under this Agreement shall extend only to monies appropriated for the purposes of this Agreement by the Board and shall not constitute a mandatory charge, requirement or liability in any ensuing fiscal year beyond the then-current fiscal year. No provision of this Agreement shall be construed or interpreted as a delegation of governmental powers by the District, or as creating a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever of the District or statutory debt limitation, including, without limitation, Article X, Section 20 or Article XI, Section 6 of the Constitution of the State of Colorado. No provision of this Agreement shall be construed to pledge or to create a lien on any class or source of District funds. The District's obligations under this Agreement exist subject to annual budgeting and appropriations, and shall remain subject to the same for the entire term of this Agreement.

40. COMPLIANCE WITH LAW. This Agreement shall be performed in accordance with, and to the extent permitted by, all applicable laws, rules, regulations, ordinances and/or similar directives of the jurisdiction in which this Agreement is performed. The Independent Contractor declares that it has complied with all Federal, State and local laws, rules, regulations, ordinances and/or similar directives regarding business permits, certificates and licenses that are required to provide the services under this Agreement.

41. GOVERNMENTAL IMMUNITY. Nothing in this Agreement shall be construed to constitute a waiver, in whole or in part, of any of the District's rights and protections under the Colorado Governmental Immunity Act, §§ 24-10-101, *et seq.*, C.R.S., as amended from time to time.

42. NEGOTIATED PROVISIONS. This Agreement shall not be construed more strictly against one Party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the Parties, it being acknowledged that each Party has contributed substantially and materially to the preparation of this Agreement.

43. SEVERABILITY. If any portion of this Agreement is declared by any court of competent jurisdiction to be void or unenforceable, such decision shall not affect the validity of any remaining portion of this Agreement, which shall remain in full force and effect. In addition, in lieu of such void or unenforceable provision, there shall automatically be added as part of this Agreement a provision similar in terms to such illegal, invalid or unenforceable provision so that the resulting reformed provision is legal, valid and enforceable.

44. NO THIRD PARTY BENEFICIARIES. It is expressly understood and agreed that enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the Parties and nothing contained in this Agreement shall give or allow any such claim or right of action by any other third party on such Agreement. It is the express intention of the Parties that any person other than Parties receiving services or benefits under this Agreement shall be deemed to be an incidental beneficiary only.

45. OPEN RECORDS. The Parties understand that all material provided or produced under this Agreement may be subject to the Colorado Open Records Act, §§ 24-72-202, *et seq.*, C.R.S.

46. WARRANTY AND PERMITS. The Independent Contractor shall and does by this Agreement guarantee and warrant that all workmanship, materials, and equipment furnished, installed, or performed for the accomplishment of the services and Work will be of good quality and new, unless otherwise required or permitted by the Agreement. The Independent Contractor further warrants that the Work will conform to all requirements of the Agreement and the applicable building code and all other applicable laws, ordinances, codes, rules and regulations of any governmental authorities having jurisdiction over the Work. All materials are subject to the satisfaction and acceptance of the District, but payments for the completed Work will not constitute final acceptance nor discharge the obligation of the Independent Contractor to correct defects at a later date. Such warranties set forth in the Agreement are in addition to, and not in lieu of, any other warranties prescribed by Colorado law.

a. The Independent Contractor hereby warrants the Work for a period of one (1) year from the date of completion and initial acceptance of the Work. The Independent Contractor will immediately correct or replace any Work that is defective or not conforming to the Agreement at its sole expense to the reasonable satisfaction of the District. The Independent Contractor's guarantees and warranties shall in all cases survive termination of this Agreement. This warranty shall be enforceable by the District, its successors and assigns.

b. Prior to final payment for any Services involving Work, and at any time thereafter but before the final inspection, as set forth below, the Independent Contractor and the District shall, at the request of the District, conduct an inspection of the Work for the purpose of determining whether any Work is defective or otherwise not in conformance with the Agreement. The Independent Contractor's fees and costs associated with the inspection shall be considered incidental to the Work and shall not be billed separately to the District. After completion of the inspection, the District will provide the Independent Contractor with written notice of any Work requiring corrective action. The Independent Contractor agrees to correct or replace the defective Work within a reasonable time, as agreed to by the Parties, but in no event later than thirty (30) calendar days from the date of notice from the District, unless otherwise agreed to by the District.

c. The Independent Contractor agrees that if warranty issues appear before payment has been made under this Agreement, the District may withhold payment until such warranty issues are resolved to the District's satisfaction. If repair or replacement of any warranty or defective Work is not made by the Independent Contractor promptly upon request by the District as set forth in this Agreement, in addition to any other remedy, the District may withhold any payment the District may owe to the Independent Contractor, including payments under other contracts or agreements related or unrelated to the Work and Services.

d. The Independent Contractor shall promptly notify the District of any Work, whether by the Independent Contractor, its subcontractors or any third parties, which the Independent Contractor believes to be defective or not conforming with the Agreement.

e. The Independent Contractor shall, at its expense, obtain all permits, licenses and other consents required from all governmental authorities, utility companies and appropriate parties under any restrictive covenants in connection with the Work. The Independent Contractor shall comply with all of the terms and conditions of all permits, licenses and consents.

f. At or around eleven (11) months, but no more than one (1) year, after the completion and acceptance of the Work, the Independent Contractor and the District shall, at the request of the District, conduct a final inspection of the Work for the purpose of determining whether any Work is defective or otherwise not in conformance with the Agreement. The Independent Contractor's fees and costs associated with the inspection shall be considered incidental to the Work and shall not be billed separately to the District. After completion of the final inspection, the District will provide the Independent Contractor with written notice of any Work requiring corrective action. In the event the Independent Contractor does not correct or replace the defective Work within thirty (30) calendar days from the date of notice from the District, or within such other reasonable time as agreed to by the Parties, the District may correct or replace the defective Work and the Independent Contractor shall reimburse the District for the related costs and fees.

47. COUNTERPART EXECUTION. This Agreement may be executed in several counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. Executed copies hereof may be delivered by email of a PDF document, and, upon receipt, shall be deemed originals and binding upon the signatories hereto.

[Remainder of page intentionally left blank].

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date first above written. By the signature of its representative below, each Party affirms that it has taken all necessary action to authorize said representative to execute this Agreement.

DISTRICT:

MIRABELLE METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

DocuSigned by:

Tim Roberts

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By:

President

Title:

INDEPENDENT CONTRACTOR:

BrightView Landscape Development, Inc.

Signed By: 

Kris Kaufman,

Print Name:

Assistant Branch Manager

Title:

STATE OF COLORADO)
COUNTY OF Douglas) ss.
)

The foregoing instrument was acknowledged before me this 14th day of October, 2021, by
Kris Kaufman, as the Assistant Branch Manager of BrightView Landscape Dev., Inc.

WITNESS my hand and official seal.

My commission expires: 5-2-2023

(S E A L)

Notary Public



STEPHANIE GLASS
Notary Public
State of Colorado
Notary ID # 20194016833
My Commission Expires 05-02-2023

PERFORMANCE AND PAYMENT BOND

KNOW ALL MEN BY THESE PRESENTS: that

(Name of Contractor)

(Address of Contractor)

_____, hereinafter called Principal, and

(Name of Surety)

(Address of Surety)

hereinafter called Surety, are held and firmly bound unto:

Mirabelle Metropolitan District
9380 Station Street, Suite 600
Lone Tree, Colorado 80124

in the penal sum of _____
(\$_____) together with interest at the rate of eight percent (8%) per annum in lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves, successors, and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION is such that whereas, the Principal entered into a certain contract with the District, dated this _____ day of _____, 2021, which is hereto made a part hereof for the construction of:

Solstice Streetscape One & High Line Canal Phase 1: 3 Year Maintenance

NOW, THEREFORE, if the Principal shall well, truly and faithfully perform all the duties, undertakings, covenants, terms, conditions, and agreements of said contract during the original term thereof, and any extensions thereof which may be granted by the District, with or without notice to the Surety and during the Warranty period, and if the Principal shall satisfy all claims and demands incurred under such contract, and shall fully indemnify and save harmless the District from all costs and damages which it may suffer by reason of failure to do so, and shall reimburse and repay the District all outlay and expense including attorney fees and related costs which the District may incur in making good any default, then this obligation shall be void; otherwise to remain in full force and effect.

PROVIDED FURTHER, if the Principal and any subcontractors shall promptly make payment to all persons, firms, subcontractors, and corporations furnishing materials for or performing labor in the prosecution of the Work provided for in such contract, and any authorized extension or modification thereof, including all amounts due for materials, lubricants, oil, fuel, repairs and machinery, equipment and tools, consumed or used in connection with the construction of such Work, including any and all rental machinery, tools, or equipment, all amounts due as the result of the use of such machinery, tools, or equipment, in the prosecution of the Work, and all insurance premiums on said Work, and for all labor, performed in such Work whether by subcontractor or otherwise, then this obligation shall be void; otherwise to remain in full force and effect.

PROVIDED FURTHER, that the said Surety for value received hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the contract or to the Work to be performed thereunder or the Specifications accompanying the same shall in any way affect Surety's obligation on this Bond, and Surety does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the contract or to the Work or to the Specifications.

PROVIDED FURTHER, that no final settlement between the District and the Principal shall abridge the right of any beneficiary hereunder, whose claim may be unsatisfied.

PROVIDED FURTHER, this Performance Bond is given pursuant to 38-26-101, et seq., C.R.S. 1973, as amended.

IN WITNESS WHEREOF, this instrument is executed in four counterparts, each one of which shall be deemed an original, this ____day of _____, 2021.

Principal

(Principal)

ATTEST:

By: _____

By _____

Title _____

Title _____

(SEAL)

(Address)

Surety

(Surety)

ATTEST:

By: _____

By _____

Title _____

Title _____

(SEAL)

(Address)

(Accompany this Bond with Attorney-in-Fact's authority from the Surety to execute the Bond, certified to include the date of the Bond.)

NOTICE TO PROCEED

TO: **BrightView Landscape Development, Inc.**

PROJECT: **Solstice Streetscape One & High Line Canal Phase 1: 3 Year Maintenance**

You are hereby notified to commence Work in accordance with the Agreement dated, May 12, 2021 on

July 1, 2021, and you are to complete the work in accordance with the Scope of Work by **June 30, 2024**.

Dated this 12 day of May, 2021.

District

Mirabelle Metropolitan District

DocuSigned by:

Tim Roberts

By

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Title

President

ACCEPTANCE OF NOTICE

Receipt of this Notice to Proceed is hereby acknowledged by Kris Kaufman, Assistant Branch Manager

for BrightView Landscape Dev., Inc., this 14th day of October, 2021.

By

Title

Kris Kaufman, Assistant Branch Manager

EXHIBIT A
SCOPE OF SERVICES/WORK



BrightView Landscape Development, Inc.

Potential Change Item

No. 00010

Title: 3 Year Maintenance and Warranty Term

Date: Dec 09, 2020

Project: Solstice Streetscape One

Job: 111859

Attn: Dylan Evans

Mirabelle Metropolitan District No. 1

9380 Station St # 600,

Lone Tree, CO 80124

Phone:

Description Of Estimate:

3 Year Maintenance and Warranty Term, to begin 7/1/2021 - 6/30/2024

Breakdown Of Work

Item	Description of Work	Quantity	Units	Unit Price	Net Amount
1	Year 1 Maintenance - July 1st, 2021 - June 30th, 2022	0.00	LS	0.00	\$151,500.00
2	Year 2 Maintenance - July 1st, 2022 - June 30th, 2023	0.00	LS	0.00	\$156,045.00
3	Year 3 Maintenance - July 1st, 2023 - June 30th, 2024	0.00	LS	0.00	\$160,726.00
Total :					\$468,271.00

Estimated Time Extension 0 Days

This estimate will remain in effect for 30 days, unless otherwise noted. After expiration, a new estimate will be submitted upon request

Notes:

- ☐ This work will not be done until approved and written change order is issued.
- ☐ A signature below authorizes us to proceed with the work described above, at the stated prices.
- ☐ Extension of time necessary for this change: 0 consecutive working days.
- ☐ This work was done in accordance with your order to proceed: Please issue change order.

Prepared By:

Zachary Daniel

BrightView Landscape Development, Inc.

Date: Dec 09, 2020

Approved By:

DocuSigned by:

Tim Roberts

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XXXXXX Tim Roberts

Mirabelle Metropolitan District No. 1

Date: May 18, 2021



BrightView Landscape Development, Inc.

Potential Change Item

No. 00011

Title: 3 Year Maintenance and Warranty Term

Date: Dec 07, 2020

Project: Solstice High Line Canal P1 LI

Job: 111882

Attn: Dylan Evans

Mirabelle Metropolitan District No. 1

9380 Station St # 600,

Lone Tree, CO 80124

Phone:

Description Of Estimate:

3 Year Maintenance and Warranty Term, to begin 7/1/2021 - 6/30/2024

Breakdown Of Work

Item	Description of Work	Quantity	Units	Unit Price	Net Amount
1	Year 1 Maintenance - July 1st 2021 - June 30th, 2022	0.00	LS	0.00	\$36,100.00
2	Year 2 Maintenance - July 1st 2022 - June 30th, 2023	0.00	LS	0.00	\$38,000.00
3	Year 3 Maintenance - July 1st 2023 - June 30th, 2024	0.00	LS	0.00	\$40,700.00
Total :					\$114,800.00

Estimated Time Extension 0 Days

This estimate will remain in effect for 30 days, unless otherwise noted. After expiration, a new estimate will be submitted upon request

Notes:

- ☐ This work will not be done until approved and written change order is issued.
- ☐ A signature below authorizes us to proceed with the work described above, at the stated prices.
- ☐ Extension of time necessary for this change: 0 consecutive working days.
- ☐ This work was done in accordance with your order to proceed: Please issue change order.

Prepared By: _____

BrightView Landscape Development, Inc.

Date: Dec 09, 2020

Approved By: _____

DocuSigned by:

Tim Roberts

1C278D48EC6D41E...

Dylan Evans

~~xxxxx~~ Tim Roberts

Mirabelle Metropolitan District No. 1

Date: May 18, 2021

EXHIBIT B

LANDSCAPE MAINTENANCE SPECIFICATIONS

Landscape maintenance services shall be in accordance with the following maintenance specifications:

**Service Specifications for Extended Warranty Landscape Management for Mirabelle Metropolitan District
No. 1**

12/30/2020

I. Scope of Work:

Contractor shall furnish all supervision, labor, material, equipment and transportation required to maintain the landscape throughout the contract period, as specified herein.

II. Turf Care:

A. Mowing: Included Frequencies: 26

Turf areas shall be mowed more frequently during the active growing season and as needed during other seasons. Frequencies of mowing shall vary in the spring and fall due to seasonal weather conditions and turf growth rates. During extended rainy or dry periods mowing will take place as conditions dictate. Mowing height will be based on what is horticulturally correct for the turf variety taking into account the season.

Clippings shall be mulched and not caught or removed from turf areas unless they are lying in swaths which may damage the lawn or in pool or clubhouse enclosures.

B. String Trimming: Included Frequencies 26

Vertical obstacles will be trimmed around to assure a neat and attractive appearance at the time of each mowing.

C. Edging: Included Frequencies : 13

All turf areas adjacent to sidewalks shall be edged.

D. Blowing: Included Frequencies: 26

Sidewalk and curb areas adjacent to landscaped areas will be blown and kept clean with the use of power-operated blowers at the time of each mowing. This does not include the blowing of car ports and/or parking lots.

E. Aeration: Included Frequencies: 2

Core aeration will be performed with walk behind and/or a tow behind aerator. Aeration plugs shall be left and not caught or removed from the turf areas.

F. Fertilization: Included Frequencies: 1

Turf shall be fertilized as warranted with GALXE ONE 42-0-0 or approved substitute, slow release fertilizer providing 2.4 lbs/1000 sf nitrogen to promote a health and appearance.

G. Turf Pre-emergent: Included Frequencies: 1

Turf shall be kept reasonably free of grassy weeds by the use of Dimension 2EW chemical herbicide at label recommendation to promote a healthy appearance.

H. Post Emergent Broadleaf Weed Control: Included Frequencies: 2

Turf shall be kept reasonably free of broadleaf weeds by the use of chemical herbicide applied as one application of Defendor 1t in March and one application of Millennium Ultra 2 between May and July to promote a healthy appearance.



III. **Shrubs and Bed Areas:**

A. Pruning:

Shrub Pruning: Included Frequencies: 2

Shrubs shall be pruned to maintain the natural form of the plant and to maintain growth within space limitations. Timing of pruning may vary from plant species. This excludes pruning necessitated by storm damage, disease, neglected overgrowth or winterkill. Industry standard pruning practices do not include hand pruning or shearing of plants into boxes, squares, balls, etc., unless required by the design.

- a. Ornamental grasses will be cut one time per year, typically in February, to approximately $\frac{1}{4}$ of the existing height.
- b. Perennial cut back will be done one time per year, typically in the fall. Perennial dead heading will be done as necessary throughout the growing season.

B. Weed Control: Included Frequencies: 26

Beds, sidewalks and curb/gutter will be kept reasonably free of broadleaf or grassy weeds, preferably with pre-emergent and/or post-emergent/contact herbicides, and with manual removal (hand-pulling).

IV. **Tree Care:**

A. Limbing: Included Frequencies: 1

Any pruning including, damaged or dead branches of all applicable trees over an 8-10' height will be accomplished via a separate work order.

- B. Volunteer suckers, shooters on trees will be removed to maintain a clean appearance.
- C. Limbs on deciduous trees shall be maintained at a minimum of 7' above walkways for pedestrian clearance.
- D. Tree rings will be chemically treated to control weeds and grass adjacent to tree trunks to establish a safe buffer to protect trees.
- E. Mulched tree rings will be well maintained. Additional mulch may be added to these only after the approval of the Owner, using the prices submitted in the supplementary bid schedule.
- F. All smooth barked deciduous trees less than 4" caliper will be wrapped for protection in November and removed in spring.
- G. All trees will be checked for adequate moisture levels during the winter months and reported with a recommendation for winter watering if needed provided to the owner for approval.
- H. Staking and Guys: All tree stakes and guy wires will be removed between 12 and 24 months after installation and will be checked during that time period and loosened to prevent girdling. Pricing for removal will be submitted to owner for approval.
- I. Pest control: Trees will be inspected monthly for any insect damage or activity. An IPM approach will be taken for control and pricing will be submitted to owner for approval.



V. **Native Areas:**

Irrigated Native / Alternate Turf Mowing and Trimming: Included Frequencies: 2

Designated areas will be mowed to a height of 5"- 8".

A. *Beauty Bands: Included Frequencies: 13 along walks and 7 along fence lines*

Maintain mow strip along walking trails and sidewalks bi-weekly and all fence lines on a monthly basis. Mowing will include string trimming around fence posts, under fence rails, and areas too wet for mowers to enter without risk of causing rutting.

B. *Weed Control: Included Frequencies: 3 applications*

During initial establishment, one to two years, native areas shall be kept reasonably free of weeds by hand and spot eradication and with limited use of chemicals on a monthly basis. As seed becomes established the use of chemical herbicide to promote a healthy establishment and appearance shall be used to maintain a healthy stand.

C. *Noxious Weed Control: Included Frequencies: 2*

Native areas will be inspected for noxious weeds and treated chemically and by hand before going flowering and going to seed. This operation will be done on a time and material basis.

D. *Edging Native: Included Frequencies: 7*

All native areas adjacent to sidewalks shall be edged.

E. *Policing: Included Frequencies: 12*

All native areas will be policed for trash and debris monthly.

Non - Irrigated Native / Alternate Turf Mowing and Trimming: Included Frequencies: 1 - 2

Germination and growth is dependent on natural precipitation and conditions and its maturity could take 3 to 5 years or longer to establish. It is totally dependent on natural precipitation. As such the timing of mowing or chemical use should coincide with the condition of the grass stand as it will take a longer period of time, 3 – 5 years to establish. Designated areas will be mowed to a height of 5"- 10".

A. *Beauty Bands: Included Frequencies: 7*

Maintain mow strip along walking trails, sidewalks and all fence lines on a monthly basis. Mowing will include string trimming around fence posts, under fence rails, and areas too wet for mowers to enter without risk of causing rutting.

B. *Weed Control: Included Frequencies: 1 application*

During initial establishment up to two years or until grasses are evident and growing, mowing before a weed seed head develops will be the primary control. These areas shall be kept reasonably free of weeds by hand on a monthly basis. As seed becomes established in year 3, the use of chemical herbicide to promote a healthy establishment and appearance shall be used to maintain a healthy stand.

C. *Noxious Weed Control: Included Frequencies: 2*

Native areas will be inspected for noxious weeds and treated chemically and by hand before going flowering and going to seed. This operation will be done on a time and material basis.



D. Edging Native: Included Frequencies: 7

All native areas adjacent to sidewalks shall be edged.

E. Policing: Included Frequencies: 12

All native areas will be policed for trash and debris monthly.

Native with Wildflower Mix Mowing ,Trimming and Weed Control: Included Frequencies: Due to the sensitive nature of this vegetation, it will be managed on a as needed basis for mowing and weed control.

VI. Irrigation System:

A. Activation: Included Frequencies: 1

Seasonal activation of the irrigation system will be performed in the spring as weather conditions dictate. Contractor will be responsible for determining when to activate the system. At the time of activation, all necessary repairs will be performed to bring the system up to operating condition. Repairs will be performed and billed on a time and material or not to exceed basis at the expense of the Owner/Client.

B. Programming:

Controllers will be programed as needed to apply the correct amount of water required by the landscape plant material and conforming to any water provider's regulations. Controllers will be checked weekly for performance and operational condition.

C. Monitoring: Included Frequencies: 26

Monitoring of the system will occur throughout the growing season. Programing may be periodically adjusted according to weather conditions, seasonal changes, and the needs of the landscape. In the event any malfunctions are found, repair will be performed and billed on a time and material or not to exceed basis at the expense of the Owner/Client. Damages caused by contractor during the normal course of operations will be repaired by contractor in a prompt manner at no expense to the Owner/Client.

During extended cold or rainy periods, landscape irrigation may be shut off. Occasional rainstorms or cold weather may not constitute an adequate reason for full system shut/down protection.

A report will be completed monthly during the season regarding inspections and forwarded to the owner. Water usage reports will be generated monthly utilizing the systems controller capability if applicable and forwarded to the owner.

D. Deactivation / Winterization: Included Frequencies: 1

Seasonal deactivation and winterization of the irrigation system will be performed in the fall of each year, typically in October or November, depending upon weather conditions. The irrigation system will be drained of water and will have forced air injected into the lateral and pressure lines.

E. Emergency Service Calls:

Emergency service calls will be made upon request of the Owner/Client. Emergencies are rare and are usually related to main line breaks or faulty valves that may cause flooding. Emergencies are defined as after-hours calls between the hours of 5:00pm and 8:00am Monday-Friday, all day Saturday and Sunday, and recognized holidays. Emergency services will be performed upon request and billed on a time and material or not to exceed basis at the expense of the Owner/Client.

F. Irrigation Repairs: Any repairs required to ensure irrigation system is fully operational and effective, will be performed as needed, at a cost of \$65.00 / hr + any needed materials and \$45.00/hr plus materials. Contractor is pre-



approved to perform repairs Not to Exceed \$500.00 during any single occurrence. Repairs above \$500.00 will need to be authorized by client.

Any repairs resulting from Contractor operations, will be repaired at Contractor's expense and at no charge to the Client

G. Backflow Certification: Included Frequencies: 1

All devices will be inspected each spring before the irrigation system is activated by a licensed backflow technician and certified with the proper authority. Repairs will be made on a time and material basis.

VII. Landscape Debris & Trash Cleanup:

A. Growing Season: Included Frequencies: 26

All landscape areas shall be inspected on days of mowing service and excess landscape debris and trash removed. Unless otherwise indicated in Exhibit B, debris clean-up does not include the cleanup of pet waste, parking lots, or parking structures, nor does it include clean-up of debris and trash caused by vandalism, dumping, improperly contained dumpsters, or acts of God. These items will be billed on a time and materials basis upon approval of Owner/Client.

B. Dormant Season: Included Frequencies: 26

All landscape areas shall be inspected and excess landscape debris and trash removed. Unless otherwise indicated in Exhibit B, debris clean-up does not include the cleanup of pet waste, parking lots, or parking structures, nor does it include cleanup of debris and trash caused by vandalism, dumping, improperly contained dumpsters, or acts of God. These items will be billed on a time and materials basis upon approval of Owner/Client.

C. Pet Waste Station: Included Frequencies: 52

All community pet waste stations to be checked and liners disposed of and replaced as needed. Pet Waste bags to be refilled by Contractor, with costs of bags to be paid for client. This excludes the policing of the grounds to remove pet waste from landscaped areas

D. Trash Cans: Included Frequencies: 52

All community pet waste stations to be checked and liners disposed of and replaced as needed. Trash bags to be refilled by Contractor, with costs of bags to be paid for client.

E. Graffiti: Included Frequencies: 52

Visually inspect all areas weekly. Report graffiti the same day it is visually noted to Owner. Graffiti is not part of the base maintenance contract and will be paid for on an hourly basis as approved by the Owner.

VIII. Spring Cleanup: Included Frequencies: 1

Debris shall be picked up and disposed of from maintained turf and rock/mulch bed areas before the spring growing season and no later than April. Debris shall be managed using all means available including blowing, raking, vacuuming, and mowing/mulching to maintain a neat appearance. Weather conditions may shorten or lengthen the process of debris removal. It does not include clean-up of debris and trash caused by vandalism, dumping, improperly contained dumpsters, or acts of God.

Fall Cleanup: Included Frequencies: 2

In November, fallen leaves shall be picked up and disposed of from maintained turf and rock/mulch bed areas. Leaves shall be managed using all means available including blowing, raking, vacuuming, and mowing/mulching to maintain a neat appearance. Weather conditions may shorten or lengthen the process



of leaf removal. Leaves that have not fallen from trees or shrubs during November are not within the scope of the contract. Leaf cleanup in October will be performed during regular scheduled mowing visits.

Fall cleanup does not include, the cleanup of pet waste or pet waste stations, trash cans, parking lots, or parking structures, nor does it include cleanup of debris and trash caused by vandalism, dumping, improperly contained dumpsters, or acts of God.

XIV. Landscape Reporting:

Weekly: *Included Frequencies: 52*

An electronic site condition and account of operations will be submitted each week electronically in the Raken format.

Monthly: *Included Frequencies: 12*

A landscape report will be completed each month indicating the status of contracted maintenance activities completed and planned, landscape health, water management, condition of drainage structures and recommended work needed for the proper and consistent care and overall health and appearance of the Owners landscape. Report will submitted with monthly billing.

XV. Site Furnishings and Amenities:

A. Landscape Lighting: *Included Frequencies: 12*

All lighting fixtures shall be inspected monthly for condition, working lamps and orientation of fixture. Expired lamps will be reported to owner with cost for replacement and replaced with authorization.

B. Playground Surfaces: *Included Frequencies: 12.*

All playground mulch or sand surfaces will be inspected monthly for coverage. Areas that are bare due to mulch displacement will have the mulch raked back into position. If additional materials are needed a price will be submitted to owner.

XVI. Soft Trails: *Included Frequencies 12*

A. Trails shall remain weed free. Chemical methods for weed control are acceptable on soft surface trails only.

B. During monthly site inspections the Contractor shall report to the Owner's Representative any areas that are losing compaction, are puddling, prone to erosion or that have eroded and provide Owner with a proposal to correct. Owner's Representative will provide direction on how to perform repairs.

XVII. Bio-Hazards:

Contractor shall not be responsible for policing, picking up, removing or disposing of certain materials that may be bio-hazards on the Owner/Client's property. This includes, but is not limited to items such as hypodermic needles (Sharps/needles will not be handled by the Contractor's employees at any time), condoms, feminine hygiene products, clothing or materials used in the process of cleaning up bodily fluids. Contractor shall only be obligated to report/communicate any observations of potential bio-hazards to the Owner/Client for their appropriate removal by others, unless previously arranged by the Owner/Client and Contractor.

EXHIBIT C
INSURANCE REQUIREMENTS

1. Workers' Compensation Insurance in accordance with applicable law.
2. Comprehensive general liability insurance in the amount of \$1,000,000.00 combined single limit bodily injury and property damage, each occurrence; \$2,000,000.00 general aggregate.
3. Automobile liability insurance in the amount of \$1,000,000.00 combined single limit bodily injury and property damage, each accident.
4. Commercial Umbrella/Excess Liability Insurance for bodily injury and property damage liability insurance in the amount of \$1,000,000 each occurrence and aggregate.
5. Professional liability insurance in the amount of \$1,000,000.00 each occurrence, if applicable.

EXHIBIT C-1
CERTIFICATE(S) OF INSURANCE

Certificate Of Completion

Envelope Id: FA964ACF17514BEE887836CC03767694

Status: Completed

Subject: Please DocuSign: 2021-4-28 Solstice 3 Year Maintenance Contract_Brightview - needs Tim's signat...

Client Name: Mirabella MD

Client Number: 011-044939-OS09-2021

Source Envelope:

Document Pages: 34

Signatures: 5

Envelope Originator:

Certificate Pages: 4

Initials: 0

Kathy Suazo

AutoNav: Enabled

220 South 6th Street

Envelopeld Stamping: Enabled

Suite 300

Time Zone: (UTC-06:00) Central Time (US & Canada)

Minneapolis, MN 55402

Kathy.Suazo@claconnect.com

IP Address: 67.137.57.251

Record Tracking

Status: Original

Holder: Kathy Suazo

Location: DocuSign

5/18/2021 3:36:00 PM

Kathy.Suazo@claconnect.com

Signer Events

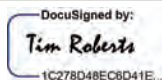
Tim Roberts

tim.roberts@sheahomes.com

President

Security Level: Email, Account Authentication
(None)**Signature**

DocuSigned by:



1C278D48EC8D41E...

Signature Adoption: Pre-selected Style
Using IP Address: 208.46.68.122**Timestamp**

Sent: 5/18/2021 3:39:20 PM

Viewed: 5/18/2021 5:20:54 PM

Signed: 5/18/2021 5:21:35 PM

Electronic Record and Signature Disclosure:

Accepted: 5/18/2021 5:20:54 PM

ID: 70e6cfc3-8c07-4c54-b10f-7a578f9f2fac

In Person Signer Events**Signature****Timestamp****Editor Delivery Events****Status****Timestamp****Agent Delivery Events****Status****Timestamp****Intermediary Delivery Events****Status****Timestamp****Certified Delivery Events****Status****Timestamp****Carbon Copy Events****Status****Timestamp****Witness Events****Signature****Timestamp****Notary Events****Signature****Timestamp****Envelope Summary Events****Status****Timestamps**

Envelope Sent

Hashed/Encrypted

5/18/2021 3:39:21 PM

Certified Delivered

Security Checked

5/18/2021 5:20:54 PM

Signing Complete

Security Checked

5/18/2021 5:21:35 PM

Completed

Security Checked

5/18/2021 5:21:35 PM

Payment Events**Status****Timestamps****Electronic Record and Signature Disclosure**

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, CliftonLarsonAllen LLP (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact CliftonLarsonAllen LLP:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: BusinessTechnology@CLAconnect.com

To advise CliftonLarsonAllen LLP of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at BusinessTechnology@CLAconnect.com and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from CliftonLarsonAllen LLP

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with CliftonLarsonAllen LLP

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;

ii. send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

By selecting the check-box next to 'I agree to use electronic records and signatures', you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.

INDEPENDENT CONTRACTOR AGREEMENT (SNOW REMOVAL SERVICES)

This INDEPENDENT CONTRACTOR AGREEMENT, including any and all exhibits attached hereto (the “**Agreement**”), is entered into as of the 10th day of November 2021, to be effective October 1, 2021, by and between MIRABELLE METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”), and BRIGHTVIEW LANDSCAPE SERVICES, INC., a Colorado corporation (the “**Contractor**”). The District and the Contractor are referred to herein individually as a “**Party**” and collectively as the “**Parties**.”

RECITALS

WHEREAS, the District was organized pursuant to and in accordance with the provisions of §§ 32-1-101, *et seq.*, C.R.S. for the purpose of constructing, financing, operating and maintaining certain public facilities and improvements for itself, its taxpayers, residents and users; and

WHEREAS, pursuant to § 32-1-1001(1)(d)(I), C.R.S., the District is empowered to enter into contracts and agreements affecting the affairs of the District; and

WHEREAS, pursuant to § 32-1-1001(1)(i), C.R.S., the District is empowered to appoint, hire and retain agents, employees, engineers and attorneys; and

WHEREAS, the District desires to engage the Contractor to perform certain services as are needed by the District to serve the property within and without its boundaries; and

WHEREAS, the Contractor has represented that it has the professional experience, skill and resources to perform the services, as set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and stipulations set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

TERMS AND CONDITIONS

1. SCOPE OF SERVICES; PERFORMANCE STANDARDS. The Contractor shall perform the services described in **Exhibit A**, attached hereto and incorporated herein by this reference (the “**Services**”): (a) in a professional manner, to the satisfaction of the District, using the degree of skill and knowledge customarily employed by other professionals performing similar services; (b) within the time period and pursuant to the Scope of Services specified in said **Exhibit A**; and (c) using reasonable commercial efforts to minimize any annoyance, interference or disruption to the residents, tenants, occupants and invitees within the District. **Exhibit A** may take any form, including forms which may include price and payment terms. In the event of any conflict between terms set forth in the body of this Agreement and terms set forth in **Exhibit A**, the terms in the body of this Agreement shall govern. Contractor shall have no right or authority, express or implied, to take any action, expend any sum, incur any obligation, or otherwise obligate the District

in any manner whatsoever, except to the extent specifically provided in this Agreement (including **Exhibit A**) or through other authorization expressly delegated to or authorized by the District through its Board of Directors.

2. TERM/RENEWAL. This Agreement shall be effective as of October 1, 2021 and shall terminate on the earlier to occur of: (i) termination pursuant to Section 18 hereof; or (ii) December 31, 2021. Notwithstanding the foregoing, unless terminated pursuant to subsection (i) above, or unless the District determines not to appropriate funds for this Agreement for the next succeeding year, this Agreement shall automatically renew on January 1, 2022 and terminate on April 30, 2022.

3. ADDITIONAL SERVICES. The District may, in writing, request the Contractor provide additional services not set forth in **Exhibit A**. The terms and conditions of the provision of such services shall be subject to the mutual agreement of the Contractor and the District pursuant to a written service/work order executed by an authorized representative of the District and the Contractor or an addendum to this Agreement. Authorization to proceed with additional services shall not be given unless the District has appropriated funds sufficient to cover the additional compensable amount. To the extent additional services are provided pursuant to this Section 3, the terms and conditions of this Agreement relating to Services shall also apply to any additional services rendered.

4. REPAIRS/CLAIMS. The Contractor shall notify the District immediately of any and all damage caused by the Contractor to District property and that of third parties. The Contractor will promptly repair or, at the District's option, reimburse the District for the repair of any damage to property caused by the Contractor or its employees, agents or equipment. In addition, the Contractor shall promptly notify the District of all potential claims of which it becomes aware. The Contractor further agrees to take all reasonable steps to preserve all physical evidence and information which may be relevant to the circumstances surrounding a potential claim, while maintaining public safety, and to grant to the District the opportunity to review and inspect such evidence, including the scene of any damage or accidents. The Contractor shall be responsible for initiating, maintaining, and supervising all safety precautions and programs in connection with the Services and shall provide all reasonable protection to prevent damage or injury to persons and property, including any material and equipment related to the Services, whether in storage on or off site, under the care, custody, or control of the Contractor or any of its subcontractors.

5. GENERAL PERFORMANCE STANDARDS.

a. The Contractor has by careful examination ascertained: (i) the nature and location of the Services; (ii) the configuration of the ground on which the Services are to be performed; (iii) the character, quality, and quantity of the labor, materials, equipment and facilities necessary to complete the Services; (iv) the general and local conditions pertaining to the Services; and (v) all other matters which in any way may affect the performance of the Services by the Contractor. Contractor enters into this Agreement solely because of the results of such examination and not because of any representations pertaining to the Services or the provision thereof made to it by the District or any agent of the District and not contained in this Agreement. The Contractor represents that it has or shall acquire the capacity and the professional experience

and skill to perform the Services and that the Services shall be performed in accordance with the standards of care, skill and diligence provided by competent professionals who perform services of a similar nature to those specified in this Agreement. If competent professionals find that the Contractor's performance of the Services does not meet this standard, the Contractor shall, at the District's request, re-perform the Services not meeting this standard without additional compensation.

b. The Contractor shall use reasonable commercial efforts to perform and complete the Services in a timely manner. If performance of the Services by the Contractor is delayed due to factors beyond the Contractor's reasonable control, or if conditions of the scope or type of services are expected to change, Contractor shall give prompt notice to the District of such a delay or change and receive an equitable adjustment of time and/or compensation, as negotiated between the Parties.

c. The Services provided under this Agreement shall be adequate and sufficient for the intended purposes and shall be completed in a good and workmanlike manner.

d. The Contractor agrees that it has and will continue to comply with all Laws while providing Services under this Agreement. "**Laws**" means: (i) federal, state, county and local or municipal body or agency laws, statutes, ordinances and regulations; (ii) any licensing bonding, and permit requirements; (iii) any laws relating to storage, use or disposal of hazardous wastes, substances or materials; (iv) rules, regulations, ordinances and/or similar directives regarding business permits, certificates and licenses; (v) regulations and orders affecting safety and health, including but not limited to the Occupational Safety and Health Act of 1970; (vi) Wage and Hour laws, Worker Compensation laws, and immigration laws.

e. The responsibilities and obligations of the Contractor under this Agreement shall not be relieved or affected in any respect by the presence of any agent, consultant, sub-consultant or employee of the District. Review, acceptance or approval by the District of the Services performed or any documents prepared by the Contractor shall not relieve the Contractor of any responsibility for deficiencies, omissions or errors in said Services or documents, nor shall it be construed to operate as a waiver of any rights under this Agreement or of any cause of action arising out of the performance of this Agreement.

6. MONTHLY STATUS REPORT. The Contractor shall provide to the District, at the District's request, on or before the 25th of each month, a narrative progress and status report describing work in progress and results achieved during the reporting period, including a description of the Services performed during the invoice period and the Services anticipated to be performed during the ensuing invoice period ("**Monthly Report**").

7. COMPENSATION AND INVOICES.

a. Compensation. Compensation for the Services provided under this Agreement shall be in accordance with the compensation schedule attached hereto as **Exhibit B**. The Contractor shall be responsible for all expenses it incurs in performance of this Agreement and shall not be entitled to any reimbursement or compensation except as provided in **Exhibit B** of this Agreement, unless said reimbursement or compensation is approved in writing by the

District in advance of incurring such expenses. Any direct reimbursable costs for materials will be reimbursable at the Contractor's actual cost, provided that the Contractor shall make a reasonable attempt to notify the District of the estimated amount of such reimbursable costs (or any material adjustments thereto subsequently identified) prior to commencing the requested services. Concurrent with the execution of this Agreement, the Contractor shall provide the District with a current completed Internal Revenue Service Form W-9 (Request for Taxpayer Identification Number and Certification) ("**W-9**"). No payments will be made to the Contractor until the completed W-9 is provided. The W-9 shall be attached hereto and incorporated herein as **Exhibit B-1**.

b. Invoices. Invoices for the Services shall be submitted monthly, by the 10th of each month, during the term of this Agreement and shall contain the following information:

- i. An itemized statement of the Services performed.
- ii. Any other reasonable information required by the District to process payment of the invoice, including project and/or cost codes as provided in any applicable written service/work order.

The District shall be charged only for the actual time and direct costs incurred for the performance of the Services. Invoices received by the District after the 10th of each month may be processed the following month.

8. TIME FOR PAYMENT. Payment for the Services shall be made by the District within thirty (30) days of receipt of: (i) a timely, satisfactory and detailed invoice in the form required by Section 7; and (ii) if applicable, a reasonably satisfactory and detailed Monthly Report, for that portion of the Services performed and not previously billed. The District may determine to waive or extend the deadline for filing the Monthly Report, or may make payment for Services to the Contractor notwithstanding a delay in filing the Monthly Report, upon reasonable request of the Contractor, if it is in the interest of the District to do so. In the event a Board meeting is not scheduled in time to review payment of an invoice, the Board hereby authorizes payment for Services, subject to the appropriation and budget requirements under Section 27 hereof, without the need for additional Board approval, so long as any payment required to be made does not exceed the amounts appropriated for such Services as set forth in the District's approved budget. Such payment shall require review and approval of each Monthly Report and invoice by two officers of the District.

9. INDEPENDENT CONTRACTOR. The Contractor is an independent contractor and nothing in this Agreement shall constitute or designate the Contractor or any of its employees or agents as employees or agents of the District. The Contractor shall have full power and authority to select the means, manner and method of performing its duties under this Agreement, without detailed control or direction from the District, and shall be responsible for supervising its own employees or subcontractors. The District is concerned only with the results to be obtained. The District shall not be obligated to secure, and shall not provide, any insurance coverage or employment benefits of any kind or type to or for the Contractor or its employees, sub-consultants, contractors, agents, or representatives, including coverage or benefits related but not limited to: local, state or federal income or other tax contributions, insurance contributions (e.g. FICA taxes),

workers' compensation, disability, injury, health or life insurance, professional liability insurance, errors and omissions insurance, vacation or sick-time benefits, retirement account contributions, or any other form of taxes, benefits or insurance. The Contractor shall be responsible for its safety, and the safety of its employees, sub-contractors, agents, and representatives. All personnel furnished by the Contractor will be deemed employees or sub-contractors of the Contractor and will not for any purpose be considered employees or agents of the District. **The Contractor is not entitled to worker's compensation benefits or unemployment insurance benefits, unless unemployment compensation coverage is provided by the Contractor or some other entity other than the District, and the Contractor is obligated to pay federal and state income taxes on moneys by it earned pursuant to this Agreement.**

10. **EQUAL OPPORTUNITY / EMPLOYMENT ELIGIBILITY.** This Agreement is subject to all applicable laws and executive orders relating to equal opportunity and non-discrimination in employment and the Contractor represents and warrants that it will not discriminate in its employment practices in violation of any such applicable law or executive order.

The Contractor hereby states that it does not knowingly employ or contract with illegal aliens and that the Contractor has participated in or has attempted to participate in the E-Verify Program or Department Program (formerly known as the Basic Pilot Program) (as defined in §8-17.5-101, C.R.S.) in order to verify that it does not employ any illegal aliens. The Contractor affirmatively makes the follow declarations:

a. The Contractor shall not knowingly employ or contract with an illegal alien who will perform work under the public contract for services contemplated in this Agreement and will participate in the E-Verify Program or Department Program (as defined in §8-17.5-101, C.R.S.) in order to confirm the employment eligibility of all employees who are newly hired for employment to perform work under the public contract for Services contemplated in this Agreement.

b. The Contractor shall not knowingly enter into a contract with a subcontractor that fails to certify to the Contractor that the subcontractor shall not knowingly employ or contract with an illegal alien to perform the services contemplated in this Agreement.

c. The Contractor has confirmed the employment eligibility of all employees who are newly hired for employment to perform work under the public contract for services through participation in either the E-Verify Program or the Department Program.

d. The Contractor is prohibited from using either the E-Verify Program or the Department Program procedures to undertake pre-employment screening of job applicants while this Agreement is being performed.

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

i. Notify the subcontractor and the District within three (3) days that the Contractor has actual knowledge that the subcontractor is employing or contracting with an illegal alien.

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

f. The Contractor shall comply with any reasonable request by the Department of Labor and Employment made in the course of an investigation involving matters under this Section 10 that such Department is undertaking pursuant to the authority established in § 8-17.5-102, C.R.S.

g. If the Contractor violates a provision of this Agreement pursuant to which § 8-17.5-102, C.R.S., applies the District may terminate this Agreement upon three (3) days written notice to the Contractor. If this Agreement is so terminated, the Contractor shall be liable for actual and consequential damages to the District.

11. CONTRACTOR'S INSURANCE.

a. The Contractor shall acquire and maintain, at its sole cost and expense, during the entire term of this Agreement, insurance coverage in the minimum amounts set forth in **Exhibit C**, attached hereto and incorporated herein by this reference. A waiver of subrogation and rights of recovery against the District, its directors, officers, employees and agents is required for Commercial General Liability and Workers Compensation coverage. The Commercial General Liability and Comprehensive Automobile Liability Insurance policies will be endorsed to name the District as an additional insured. All coverage provided pursuant to this Agreement shall be written as primary policies, not contributing with and not supplemental to any coverage that the District may carry, and any insurance maintained by the District shall be considered excess. The District shall have the right to verify or confirm, at any time, all coverage, information or representations contained in this Agreement.

b. Prior to commencing any work under this Agreement, the Contractor shall provide the District with a certificate or certificates evidencing the policies required by this Agreement, as well as the amounts of coverage for the respective types of coverage, which certificate(s) shall be attached hereto as **Exhibit C-1**. If the Contractor subcontracts any portion(s) of the Services, said subcontractor(s) shall be required to furnish certificates evidencing statutory workers' compensation insurance, comprehensive general liability insurance and automobile liability insurance in amounts satisfactory to the District and the Contractor; provided, however, that sub-contractors of the Contractor shall not be required by the District to provide coverage in excess of that which is required hereunder of the Contractor. If the coverage required expires during the term of this Agreement, the Contractor or subcontractor shall provide replacement certificate(s) evidencing the continuation of the required policies.

c. The Contractor's failure to purchase the required insurance shall not serve to release it from any obligations contained in this Agreement; nor shall the purchase of the required insurance serve to limit the Contractor's liability under any provision in this Agreement. The Contractor shall be responsible for the payment of any deductibles on issued policies.

12. CONFIDENTIALITY AND CONFLICTS.

a. Confidentiality. Any information deemed confidential by the District and given to the Contractor by the District, or developed by the Contractor as a result of the performance of a particular task, shall remain confidential. In addition, the Contractor shall hold in strict confidence, and shall not use in competition, any information which the Contractor becomes aware of under or by virtue of this Agreement which the District deems confidential, or which the District has agreed to hold confidential, or which, if revealed to a third party, would reasonably be construed to be contrary to the interests of the District. Confidential information shall not include, however, any information which is: (i) generally known to the public at the time provided to the Contractor; (ii) provided to the Contractor by a person or entity not bound by confidentiality to the District; or (iii) independently developed by the Contractor without use of the District's confidential information. During the performance of this Agreement, if the Contractor is notified that certain information is to be considered confidential, the Contractor agrees to enter into a confidentiality agreement in a form reasonably acceptable to the District and the Contractor. The Contractor agrees that any of its employees, agents or subcontractors with access to any information designated thereunder as confidential information of the District shall agree to be bound by the terms of such confidentiality agreement.

b. Personal Identifying Information. During the performance of this Agreement, the District may disclose Personal Identifying Information to the Contractor. **"Personal Identifying Information"** means a social security number; a personal identification number; a password; a pass code; an official state or government-issued driver's license or identification card number; a government passport number; biometric data, as defined in § 24-73-103(1)(a), C.R.S.; an employer, student, or military identification number; or a financial transaction device, as defined in § 18-5-701(3), C.R.S. In compliance with § 24-73-102, C.R.S., the Contractor agrees to implement and maintain reasonable security procedures and practices that are: (i) appropriate to the nature of the Personal Identifying Information disclosed to the Contractor; and (ii) reasonably designed to help protect the Personal Identifying Information from unauthorized access, use, modification, disclosure, or destruction.

c. Conflicts. Prior to the execution of, and during the performance of this Agreement and prior to the execution of future agreements with the District, the Contractor agrees to notify the District of conflicts known to the Contractor that impact the Contractor's provision of Services to the District.

13. OWNERSHIP OF DOCUMENTS. All documents produced by or on behalf of the Contractor pursuant to this Agreement, including, but not limited to, all maps, plans, drawings, specifications, reports, electronic files and other documents, in whatever form, shall remain the property of the District under all circumstances, upon payment to the Contractor of the invoices representing the work by which such materials were produced. At the District's request the Contractor will provide the District with all documents produced by or on behalf of the Contractor pursuant to this Agreement. The Contractor shall maintain electronic and reproducible copies on file of any such instruments of service involved in the Services for a period of two (2) years after termination of this Agreement, shall make them available for the District's use and shall provide such copies to the District upon request at no cost.

14. LIENS AND ENCUMBRANCES. The Contractor shall not have any right or interest in any District assets, or any claim or lien with respect thereto, arising out of this Agreement or the performance of the Services contemplated in this Agreement. The Contractor, for itself, hereby waives and releases any and all statutory or common law mechanic's, materialmen's or other such lien claims, or rights to place a lien upon the District's property or any improvements thereon in connection with any Services performed under or in connection with this Agreement, and the Contractor shall cause all permitted subcontractors, suppliers, materialmen, and others claiming by, through or under the Contractor to execute similar waivers prior to commencing any work or providing any materials in connection with the Services. The Contractor further agrees to execute a sworn affidavit respecting the payment and lien releases of all subcontractors, suppliers and materialmen, and release of lien respecting the Services at such time or times and in such form as may be reasonably requested by the District. The Contractor will provide indemnification against all such liens for labor performed, materials supplied or used by the Contractor and/or any other person in connection with the Services undertaken by the Contractor, in accordance with Section 15, below.

15. INDEMNIFICATION.

a. The Contractor shall defend, indemnify and hold harmless the District and each of its directors, officers, contractors, employees, agents and consultants (collectively, the "**District Indemnitees**"), from and against any and all claims, demands, losses, liabilities, actions, lawsuits, damages, and expenses (the "**Claims**"), including reasonable legal expenses and attorneys' fees actually incurred, by the District Indemnitees arising directly or indirectly, in whole or in part, out of the errors or omissions, negligence, willful misconduct, or any criminal or tortious act or omission of the Contractor or any of its subcontractors, officers, agents or employees, in connection with this Agreement and/or the Contractor's performance of the Services or work pursuant to this Agreement. Notwithstanding anything else in this Agreement or otherwise to the contrary, the Contractor is not obligated to indemnify the District Indemnitees for the negligence of the District or the negligence of any other District Indemnitee, except the Contractor. Except as otherwise provided by applicable law, this indemnification obligation will not be limited in any way by any limitation on the amount or types of damages, compensation or benefits payable by or for the Contractor under workers' compensation acts, disability acts or other employee benefit acts, provided that in no event shall the Contractor be liable for special/consequential or punitive damages.

b. In the event the Contractor fails to assume the defense of any Claims under this Section 15 within fifteen (15) days after notice from the District of the existence of such Claim, the District may assume the defense of the Claim with counsel of its own selection, and the Contractor will pay all reasonable expenses of such counsel. Insurance coverage requirements specified in this Agreement shall in no way lessen or limit the liability of the Contractor under the terms of this indemnification obligation.

c. Insurance coverage requirements specified in this Agreement shall in no way lessen or limit the liability of the Contractor under the terms of this indemnification obligation. The Contractor shall obtain, at its own expense, any additional insurance that it deems necessary with respect to its obligations under this Agreement, including the indemnity obligations set forth

in Section 15. This defense and indemnification obligation shall survive the expiration or termination of this Agreement.

16. ASSIGNMENT. The Contractor shall not assign this Agreement or parts thereof, or its respective duties, without the express written consent of the District. Any attempted assignment of this Agreement in whole or in part with respect to which the District has not consented, in writing, shall be null and void and of no effect whatsoever.

17. SUB-CONTRACTORS. The Contractor is solely and fully responsible to the District for the performance of all Services in accordance with the terms set forth in this Agreement, whether performed by the Contractor or a subcontractor engaged by the Contractor, and neither the District's approval of any subcontractor, suppliers, or materialman, nor the failure of performance thereof by such persons or entities, will relieve, release, or affect in any manner the Contractor's duties, liabilities or obligations under this Agreement. The Contractor shall not subcontract any Services without prior written approval by the District. The Contractor agrees that each and every agreement of the Contractor with any subcontractor to perform Services under this Agreement shall contain an indemnification provision identical to the one contained in this Agreement holding the District harmless for the acts of the subcontractor. Prior to commencing any Services, a subcontractor shall provide evidence of insurance coverage to the District in accordance with the requirements of this Agreement. The Contractor further agrees that all such subcontracts shall provide that they may be terminated immediately without cost or penalty upon termination of this Agreement, other than payment for services rendered prior to the date of any such termination.

18. TERMINATION. In addition to the termination provisions contained in Section 2, above, this Agreement may be terminated for convenience by the Contractor upon delivery of thirty (30) days prior written notice to the District and by the District by giving the Contractor thirty (30) days prior written notice. Each Party may terminate this Agreement for cause at any time upon written notice to the other Party setting forth the cause for termination and the notified Party's failure to cure the cause to the reasonable satisfaction of the Party given such notice within the cure period set forth in Section 19. If this Agreement is terminated, the Contractor shall be paid for all the Services satisfactorily performed prior to the designated termination date, including reimbursable expenses due. Said payment shall be made in the normal course of business. Should either Party to this Agreement be declared bankrupt, make a general assignment for the benefit of creditors or commit a substantial and material breach of this Agreement in the view of the other Party, said other Party shall be excused from rendering or accepting any further performance under this Agreement. In the event of termination of this Agreement, the Contractor shall cooperate with the District to ensure a timely and efficient transition of all work and work product to the District or its designees. All time, fees and costs associated with such transition shall not be billed by the Contractor to the District.

19. DEFAULT. If either Party fails to perform in accordance with the terms, covenants and conditions of this Agreement, or is otherwise in default of any of the terms of this Agreement, the non-defaulting party shall deliver written notice to the defaulting party of the default, at the address specified in Section 20 below, and the defaulting party will have ten (10) days from and after receipt of the notice to cure the default. If the default is not of a type which can be cured within such ten (10)-day period and the defaulting party gives written notice to the non-defaulting

party within such ten (10)-day period that it is actively and diligently pursuing a cure, the defaulting party will have a reasonable period of time given the nature of the default following the end of the ten (10)-day period to cure the default, provided that the defaulting party is at all times within the additional time period actively and diligently pursuing the cure. If any default under this Agreement is not cured as described above, the non-defaulting party will, in addition to any other legal or equitable remedy, have the right to terminate this Agreement and enforce the defaulting party's obligations pursuant to this Agreement by an action for injunction or specific performance.

20. NOTICES. Any notice or communication required under this Agreement must be in writing, and may be given personally, sent via nationally recognized overnight carrier service, or by registered or certified mail, return receipt requested. If given by registered or certified mail, the same will be deemed to have been given and received on the first to occur of: (i) actual receipt by any of the addressees designated below as the party to whom notices are to be sent; or (ii) three days after a registered or certified letter containing such notice, properly addressed, with postage prepaid, is deposited in the United States mail. If personally delivered or sent via nationally recognized overnight carrier service, a notice will be deemed to have been given and received on the first to occur of: (i) one business day after being deposited with a nationally recognized overnight air courier service; or (ii) delivery to the party to whom it is addressed. Any party hereto may at any time, by giving written notice to the other party hereto as provided in this Section 20 of this Agreement, designate additional persons to whom notices or communications will be given, and designate any other address in substitution of the address to which such notice or communication will be given. Such notices or communications will be given to the parties at their addresses set forth below:

District:	Mirabelle Metropolitan District No. 1 c/o CliftonLarsonAllen 8390 E. Crescent Parkway, Suite 300 Greenwood Village, CO 80111 Attention: Denise Denslow Phone: (303) 779-5710 Email: denise.denslow@CLAconnect.com
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With a Copy to:	WHITE BEAR ANKELE TANAKA & WALDRON 2154 E. Commons Ave., Suite 2000 Centennial, CO 80122 Attention: Trisha K. Harris, Esq. Phone: (303) 858-1800 E-mail: tharris@wbapc.com
-----------------	---

Contractor:	BrightView Landscape Services, Inc. 2233 W. Oxford Avenue Sheridan, CO 80110 Attention: Eric Keesen Phone: (303) 761-9262 Email: Eric.Keesen@brightview.com
-------------	--

21. AUDITS. The District shall have the right to audit, with reasonable notice, any of the Contractor's books and records solely as are necessary to substantiate any invoices and payments under this Agreement (including, but not limited to, receipts, time sheets, payroll and personnel records) and the Contractor agrees to maintain adequate books and records for such purposes during the term of this Agreement and for a period of two (2) years after termination of this Agreement and to make the same available to the District at all reasonable times and for so long thereafter as there may remain any unresolved question or dispute regarding any item pertaining thereto.

22. ENTIRE AGREEMENT. This Agreement constitutes the entire agreement between the Parties hereto relating to the Services, and sets forth the rights, duties, and obligations of each to the other as of this date, and hereby supersedes any and all prior negotiations, representations, agreements or arrangements of any kind with respect to the Services, whether written or oral. Any prior agreements, promises, negotiations, or representations not expressly set forth in this Agreement are of no force and effect. This Agreement may not be modified except by a writing executed by both the Contractor and the District.

23. BINDING AGREEMENT. This Agreement shall inure to and be binding on the heirs, executors, administrators, successors, and assigns of the Parties hereto.

24. NO WAIVER. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other of the provisions of this Agreement, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided in this Agreement, nor shall the waiver of any default be deemed a waiver of any subsequent default.

25. GOVERNING LAW.

a. Venue. Venue for all actions arising from this Agreement shall be in the District Court in and for the county in which the District is located. The Parties expressly and irrevocably waive any objections or rights which may affect venue of any such action, including, but not limited to, *forum non-conveniens* or otherwise. At the District's request, the Contractor shall carry on its duties and obligations under this Agreement during any legal proceedings and the District shall continue to pay for the Services performed under this Agreement until and unless this Agreement is otherwise terminated.

b. Choice of Law. Colorado law shall apply to any dispute, without regard to conflict of law principles that would result in the application of any law other than the law of the State of Colorado.

c. Litigation. At the District's request, the Contractor will consent to being joined in litigation between the District and third parties, but such consent shall not be construed as an admission of fault or liability. The Contractor shall not be responsible for delays in the performance of the Services caused by factors beyond its reasonable control including delays caused by Act of God, accidents, failure of any governmental or other regulatory authority to act in a timely manner or failure of the District to furnish timely information or to approve or disapprove of Contractor's Services in a timely manner.

26. GOOD FAITH OF PARTIES. In the performance of this Agreement, or in considering any requested approval, acceptance, consent, or extension of time, the Parties agree that each will act in good faith and will not act unreasonably, arbitrarily, capriciously, or unreasonably withhold, condition, or delay any approval, acceptance, consent, or extension of time required or requested pursuant to this Agreement.

27. SUBJECT TO ANNUAL APPROPRIATION AND BUDGET. The District does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. The Contractor expressly understands and agrees that the District's obligations under this Agreement shall extend only to monies appropriated for the purposes of this Agreement by the Board and shall not constitute a mandatory charge, requirement or liability in any ensuing fiscal year beyond the then-current fiscal year. No provision of this Agreement shall be construed or interpreted as a delegation of governmental powers by the District, or as creating a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever of the District or statutory debt limitation, including, without limitation, Article X, Section 20 or Article XI, Section 6 of the Constitution of the State of Colorado. No provision of this Agreement shall be construed to pledge or to create a lien on any class or source of District funds. The District's obligations under this Agreement exist subject to annual budgeting and appropriations, and shall remain subject to the same for the entire term of this Agreement.

28. GOVERNMENTAL IMMUNITY. Nothing in this Agreement shall be construed to waive, limit, or otherwise modify, in whole or in part, any governmental immunity that may be available by law to the District, its respective officials, employees, contractors, or agents, or any other person acting on behalf of the District and, in particular, governmental immunity afforded or available to the District pursuant to the Colorado Governmental Immunity Act, §§ 24-10-101, *et seq.*, C.R.S.

29. NEGOTIATED PROVISIONS. This Agreement shall not be construed more strictly against one Party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the Parties, it being acknowledged that each Party has contributed to the preparation of this Agreement.

30. SEVERABILITY. If any portion of this Agreement is declared by any court of competent jurisdiction to be invalid, void or unenforceable, such decision shall not affect the validity of any other portion of this Agreement which shall remain in full force and effect, the intention being that such portions are severable. In addition, in lieu of such void or unenforceable provision, there shall automatically be added as part of this Agreement a provision similar in terms to such illegal, invalid or unenforceable provision so that the resulting reformed provision is legal, valid and enforceable.

31. NO THIRD PARTY BENEFICIARIES. It is expressly understood and agreed that enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the Parties and nothing contained in this Agreement shall give or allow any such claim or right of action by any other third party on such Agreement. It is the express intention of the Parties that any person other than Parties receiving services or benefits under this Agreement shall be deemed to be an incidental beneficiary only.

32. OPEN RECORDS. The Parties understand that all material provided or produced under this Agreement may be subject to the Colorado Open Records Act, §§ 24-72-202, *et seq.*, C.R.S.

33. WARRANTY. The Contractor shall and does by this Agreement guarantee and warrant that all workmanship, materials, and equipment furnished, installed, or performed for the accomplishment of the Services (collectively, the “**Work**”) will be of good quality and new, unless otherwise required or permitted by this Agreement. The Contractor further warrants that the Work will conform to all requirements of this Agreement and all other applicable laws, ordinances, codes, rules and regulations of any governmental authorities having jurisdiction over the Work. All Services are subject to the satisfaction and acceptance of the District, but payments for the completed Work will not constitute final acceptance nor discharge the obligation of the Contractor to correct defects at a later date. Such warranties set forth in this Agreement are in addition to, and not in lieu of, any other warranties prescribed by Colorado law.

34. TAX EXEMPT STATUS. The District is exempt from Colorado state sales and use taxes. Accordingly, taxes from which the District is exempt shall not be included in any invoices submitted to the District. The District shall, upon request, furnish Contractor with a copy of its certificate of tax exemption. Contractor and subcontractors shall apply to the Colorado Department of Revenue, Sales Tax Division, for an Exemption Certificate and purchase materials tax free. The Contractor and subcontractors shall be liable for exempt taxes paid due to failure to apply for Exemption Certificates or for failure to use said certificate.

35. COUNTERPART EXECUTION. This Agreement may be executed in several counterparts, each of which may be deemed an original, but all of which together shall constitute one and the same instrument. Executed copies hereof may be delivered by facsimile or email of a PDF document, and, upon receipt, shall be deemed originals and binding upon the signatories hereto, and shall have the full force and effect of the original for all purposes, including the rules of evidence applicable to court proceedings.

[Signature pages follow].

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date first above written. By the signature of its representative below, each Party affirms that it has taken all necessary action to authorize said representative to execute this Agreement.

DISTRICT:

MIRABELLE METROPOLITAN DISTRICT
NO. 1, a quasi-municipal corporation and
political subdivision of the State of Colorado

DocuSigned by:

Tim Roberts

1C278D48EC8D41E...

Officer of the District

ATTEST:

DocuSigned by:

Michele Miller

E4C3DB555D964DE...

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

DocuSigned by:

Trisha Harris

AC14CA48F05B42A...

General Counsel for the District

***District's Signature Page to Independent Contractor Agreement for Snow Removal Services
with BrightView Landscape Services, Inc., dated November 10, 2021***

CONTRACTOR:

**BRIGHTVIEW LANDSCAPE SERVICES,
INC., a Colorado corporation**



James Gillen

Printed Name

Senior Vice President

Title

STATE OF COLORADO)

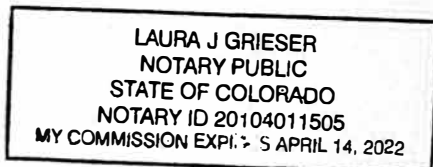
COUNTY OF Douglas)

ss.

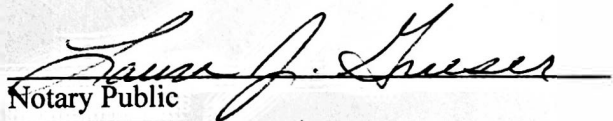
The foregoing instrument was acknowledged before me this 17th day of December, 2021, by James Gillen, as the Senior Vice President of BrightView Landscape Services, Inc.

Witness my hand and official seal.

My commission expires: April 14, 2022



Notary Public



***Contractor's Signature Page to Independent Contractor Agreement for Snow Removal
Services with Mirabelle Metropolitan District No. 1, dated November 10, 2021***

EXHIBIT A

SCOPE OF SERVICES/COMPENSATION SCHEDULE

Annual Snow Service Order

BrightView Landscape Services, Inc. (BrightView)
9/21/2021 12:22

40040_BVLS Denver West

2333 W Oxford Ave Sheridan CO 80110

Ph: (303) 761-9262

PENDING
• SERVICE LOCATION (Location)

Loc ID Location Name Estimate
0 SOLSTICE SIDEWALKS AND TRAILS PENDING

Location Address

9110 LAKE BREEZE DR, LITTLETON, CO 80125

• CLIENT INFORMATION (Client)

Client ID Company Name
 MIRABELLE METRO DISTRICT #1

Billing Address

9830 STATION ST, #600, LONE TREE, CO 80124

• SCOPE OF SERVICES Service Start: **10/01/2021**
Service End: **04/30/2022**
Start Season: **2021**

<u>Vehicle Site Area(s) (VEH)</u>	<u>Service Start Trigger</u>	<u>Pedestrian Sites Areas (PED)</u>	<u>Service Start Trigger</u>
Parking/Driving Areas (RD)	N/A	Sidewalks (WALKS)	2"
Parking Structure (GAR)	N/A	Trails	4"
Ice Watch (Vehicle)	Declined	Ice Watch (Pedestrian)	Declined
Anti-Ice/Pretreatment (Vehicle)	Declined	Anti-Ice/Pretreatment (Pedestrian)	Declined

BrightView is only responsible for performing Services in the selected Site Areas after the indicated Service Trigger is reached. Services requested before the Trigger is met shall begin upon a reasonable period after notification from the Client and may result in additional fees. Services provided under this agreement shall be directed and managed by BrightView in order to maintain safe conditions in the Site Areas indicated.

- Client Declines to have BrightView stake the Location.
- BrightView will not be responsible for damages caused to roads, curbs, road-edges, turf-edges or other objects not properly identified.
- Speed bumps/humps/tables shall not be repaired/replaced regardless of staking conditions.
- Bulk de-icing material will be purchased (Supplied) by BrightView and applied by BrightView.
- Bagged de-icing material will be purchased (Supplied) by BrightView and applied by BrightView.
- All Time & Material Rates are Port-to-Port, and are subject to minimum fees as noted in the Price Schedule
- Any Services provide prior to the above Term of Service Start Date or after the Term of Service End Date will be charged as Time and Material in accordance with BrightView standard rates.
- Sidewalks trigger at 2" and Trail trigger at 4" trigger as shown on map.
- Snowfalls over 10" to be removed at Time and Material Rates
- Sidewalks with 2" Trigger
 - 2"-3.99" \$2,710.00
 - 4"-5.99" \$3,375.00
 - 6"-7.99" \$4,230.00
 - 8"-9.99" \$5,275.00
- Trails with 4" Trigger
 - 4"-5.99" \$715.00
 - 6"-7.99" \$855.00
 - 8"-9.99" \$1,095.00
- 3 Mail Kiosks ice melt \$250.00 per application
- Unless either party notifies the other in writing by the Term of Service End date above, this Service Order will automatically renew for the subsequent year for the same Scope of Services at the above rates plus an increase of 3.0%
- All prices exclude any applicable sales tax, should client request tax to be included BrightView may automatically adjust the price if tax laws change to reflect such increase.
- Brightview will be compensated for work performed at the Service Location on a Per Inch basis according to the agreed to prices shown below.
- Events larger than the largest increment stated will be billed based on Time & Materials rates.

By signing this Service Order, Client acknowledges and agrees that (a) snow or ice may accumulate while Services are being performed, (b) even when there is no precipitation present, snow may blow or drift onto a Service Location or be brushed onto cars, parking, and driving areas or walkways, and (c) properly plowed snow may melt and refreeze after Services are fully performed. Accordingly, Client understands and agrees that (i) BrightView cannot guarantee that the performance of the Services will remove all snow and ice from any Service Location, and (ii) some snow or ice may still be present at a Service Location during or after the performance of Services.

Annual Snow Service Order**BrightView Landscape Services, Inc. (BrightView)****9/21/2021 12:22**

40040_BVLS Denver West

2333 W Oxford Ave Sheridan CO 80110

Ph: (303) 761-9262

PENDING

• **PRICE SCHEDULE** BrightView will be compensated for work performed at the Service Location according to the agreed to prices shown below. All listed equipment items includes the respective equipment and required operator.

<u>Category</u>	<u>Area</u>	<u>Service/Unit Description</u>	<u>Unit</u>	<u>Min. Chg.</u>	<u>Price</u>	<u>Price</u>	<u>Price</u>	<u>Price</u>	2021 <u>Price</u>
TM	ALL AREAS	Truck with Plow	Hr	1 Hr					\$110.00
TM	ALL AREAS	Truck with Spreader/Sprayer	Hr	1 Hr					\$110.00
TM	ALL AREAS	Skid Steer	Hr	4 Hrs					\$149.00
TM	ALL AREAS	Back Hoe /Loader less than 3CY	Hr	1 Hr					\$225.00
TM	ALL AREAS	Hauling/Relocating Snow (note)	Hr	1 Hr					\$150.00
TM	ALL AREAS	Single Stage/Paddle Blower	Hr	1 Hr					\$65.00
TM	ALL AREAS	Crew Member	Hr	1 Hr					\$60.00
TM	ALL AREAS	Supervisor	Hr	1 Hr					\$65.00
TM	ALL AREAS	Bag Ice Melt	50 Lbs	1 Bag					\$45.00
TM	ALL AREAS	Ice Slicer	Ton	1 Ton					\$260.00
TM	ALL AREAS	Front End Loader	Hr	4 Hr					\$290.00
TM	ALL AREAS	Utility Vehicle UTV / Large Blade	Hr	1 Hr					\$105.00
TM	ALL AREAS	ATV / Small Sidewalk Blade	Hr	1 Hr					\$95.00

• **ORDER EFFECTIVE DATE:** 10/01/2021 This Service Order is accepted by BrightView and Client and forms part of the Master Snow Management Agreement signed by the parties and restates and replaces any Service Order previously agreed to for the above Location.

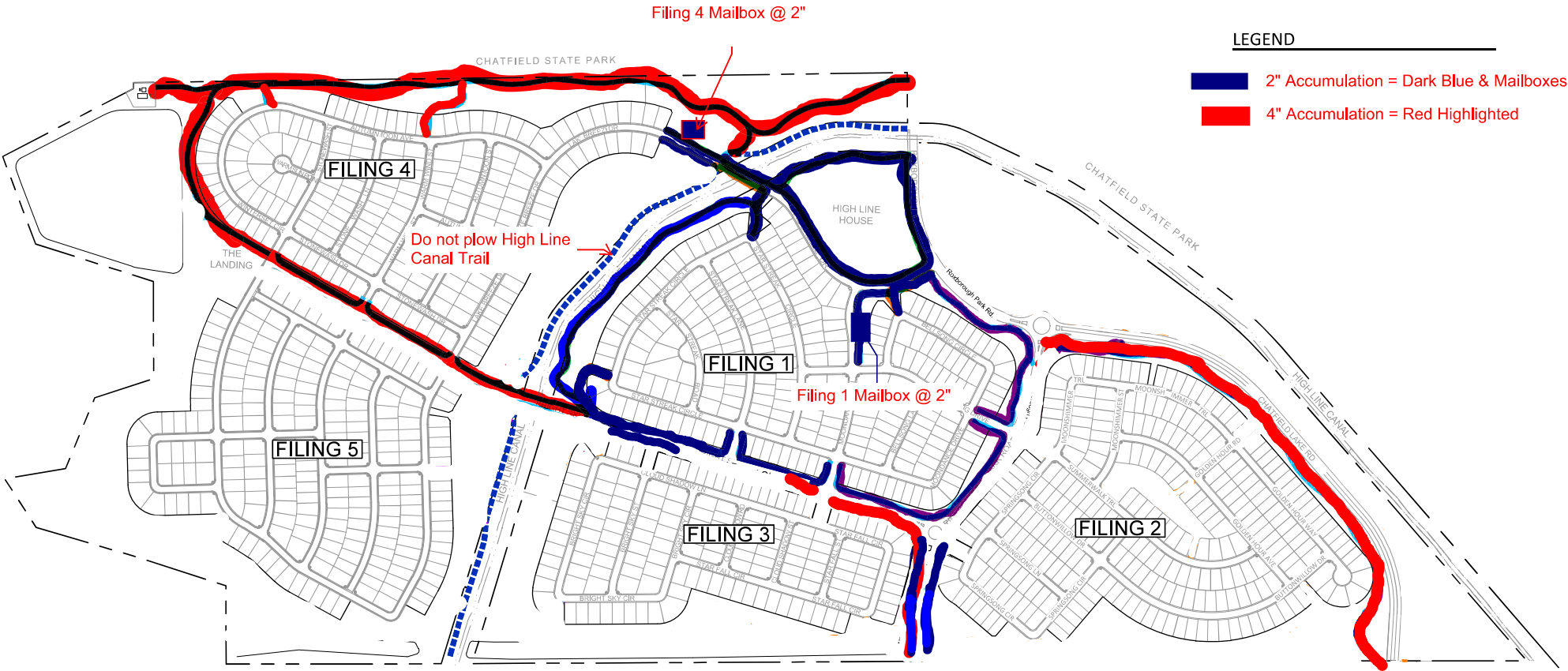
For BrightView:

Printed: _____ 10/01/2021Email:Title:

For Client:

Printed: Eric Sandri 10/01/2021Email: Eric.Sandri@Sheahomes.comTitle: Development Manager

Mirabelle Trail Map for Snow Plowing Service 10/2021-5/2022



NOTE:
ALL MEASUREMENTS ARE APPROXIMATE AND DO NOT TAKE
INTO ACCOUNT TRAIL WIDTH.

TRAIL MAINTENANCE PHASES

EXHIBIT B

CONTRACTOR'S COMPLETED W-9

Request for Taxpayer Identification Number and Certification

Give Form to the
requester. Do not
send to the IRS.

▶ Go to www.irs.gov/FormW9 for instructions and the latest information.

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.
BrightView Landscape Services, Inc.

2 Business name/disregarded entity name, if different from above

3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only one of the following seven boxes.

☐ Individual/sole proprietor or single-member LLC

☒ C Corporation

☐ S Corporation

☐ Partnership

☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ _____

Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.

☐ Other (see instructions) ▶ _____

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):

Exempt payee code (if any) _____

Exemption from FATCA reporting code (if any) _____

(Applies to accounts maintained outside the U.S.)

5 Address (number, street, and apt. or suite no.) See instructions.
P.O. Box 31001-2463

6 City, state, and ZIP code
Pasadena, CA 91110-2463

7 List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number

8 4 - 0 6 1 7 6 5 3

or

Employer identification number

8 4 - 0 6 1 7 6 5 3

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and

2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and

3. I am a U.S. citizen or other U.S. person (defined below); and

4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification Instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here Signature of U.S. person ▶ *M Bodelker* Date ▶ *1/1/22*

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)

- Form 1099-DIV (dividends, including those from stocks or mutual funds)
 - Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
 - Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
 - Form 1099-S (proceeds from real estate transactions)
 - Form 1099-K (merchant card and third party network transactions)
 - Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
 - Form 1099-C (canceled debt)
 - Form 1099-A (acquisition or abandonment of secured property)
- Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See *What is backup withholding*, later.

EXHIBIT C

INSURANCE REQUIREMENTS

NOTE: All insurance required and provided hereunder shall also comply with the provisions of Section 11 of this Agreement.

1. Standard Worker's Compensation and Employer's Liability Insurance covering all employees of Contractor involved with the performance of the Services, with policy amounts and coverage in compliance with the laws of the jurisdiction in which the Services will be performed.
2. Commercial General Liability Insurance with minimum limits of liability of not less than \$2,000,000 per occurrence for bodily injury and property damage liability; \$2,000,000 designated location, general aggregate; and \$1,000,000 umbrella. Such insurance will include coverage for contractual liability, personal injury and broad form property damage, and shall include all major divisions of coverage and be on a comprehensive basis including, but not limited to:
 - a. premises operations;
 - b. personal injury liability without employment exclusion;
 - c. limited contractual;
 - d. broad form property damages, including completed operations;
 - e. medical payments;
 - f. products and completed operations;
 - g. independent consultants coverage;
 - h. coverage inclusive of construction means, methods, techniques, sequences, and procedures, employed in the capacity of a construction consultant; and

This policy must include coverage extensions to cover the indemnification obligations contained in this Agreement to the extent caused by or arising out of bodily injury or property damage.

3. Comprehensive Automobile Liability Insurance covering all owned, non-owned and hired automobiles used in connection with the performance of the Services, with limits of liability of not less than \$1,000,000 combined single limit bodily injury and property damage. **This policy must include coverage extensions to cover the indemnification obligations contained in this Agreement to the extent caused by or arising out of bodily injury or property damage.**
4. If applicable: Contractor shall secure and maintain a third party fidelity bond in favor of the District covering the Contractor and its employees and agents who may provide or be responsible for the provision of Services where such activities contemplate the responsibility for money or property of the District. Such bond shall protect the District against any fraudulent or dishonest act which may result in the loss of money, securities,

or other property belonging to or in the possession of the District. Said bond shall be in an amount as determined by the District, from a surety acceptable to the District.

5. Any other insurance commonly used by contractors for services of the type to be performed pursuant to this Agreement.

EXHIBIT C-1

CERTIFICATE(S) OF INSURANCE



CERTIFICATE OF LIABILITY INSURANCE

DATE(MM/DD/YYYY)
02/14/2022

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Aon Risk Services Central, Inc. Philadelphia PA Office 100 North 18th Street 15th Floor Philadelphia PA 19103 USA	CONTACT NAME: PHONE (A/C. No. Ext): (866) 283-7122 FAX (A/C. No.): (800) 363-0105 E-MAIL ADDRESS:														
INSURED Brightview Landscape Services, Inc. Location #40040 2333 West Oxford Avenue Sheridan CO 80110 USA	<table><tr><th>INSURER(S) AFFORDING COVERAGE</th><th>NAIC #</th></tr><tr><td>INSURER A: Great American Insurance Co.</td><td>16691</td></tr><tr><td>INSURER B: ACE American Insurance Company</td><td>22667</td></tr><tr><td>INSURER C: American Guarantee & Liability Ins Co</td><td>26247</td></tr><tr><td>INSURER D:</td><td></td></tr><tr><td>INSURER E:</td><td></td></tr><tr><td>INSURER F:</td><td></td></tr></table>	INSURER(S) AFFORDING COVERAGE	NAIC #	INSURER A: Great American Insurance Co.	16691	INSURER B: ACE American Insurance Company	22667	INSURER C: American Guarantee & Liability Ins Co	26247	INSURER D:		INSURER E:		INSURER F:	
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INSURER D:															
INSURER E:															
INSURER F:															

COVERAGES **CERTIFICATE NUMBER:** 570091621377 **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

Limits shown are as requested

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
B	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input checked="" type="checkbox"/> PRO-JECT <input checked="" type="checkbox"/> LOC OTHER:		Y	XSLG72473826001 SIR applies per policy terms & conditions	10/01/2021	10/01/2022	EACH OCCURRENCE \$2,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$2,000,000 MED EXP (Any one person) \$10,000 PERSONAL & ADV INJURY \$2,000,000 GENERAL AGGREGATE \$5,000,000 PRODUCTS - COMP/OP AGG \$5,000,000
B	<input checked="" type="checkbox"/> AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS ONLY		Y	ISA H25581593	10/01/2021	10/01/2022	COMBINED SINGLE LIMIT (Ea accident) \$5,000,000 BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident)
C	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> EXCESS LIAB <input type="checkbox"/> DED <input type="checkbox"/> RETENTION			AUC508596817	10/01/2021	10/01/2022	EACH OCCURRENCE \$3,000,000 AGGREGATE \$3,000,000
B	<input checked="" type="checkbox"/> WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR / PARTNER / EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N N	Y	WLRC67804041 WC - AOS SCFC67804089 WC - WI	10/01/2021	10/01/2022	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH E.L. EACH ACCIDENT \$2,000,000 E.L. DISEASE-EA EMPLOYEE \$2,000,000 E.L. DISEASE-POLICY LIMIT \$2,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
RE: Project Name: Mirabelle Metro District No. 1, Project No.: 400400520, Project Address: 9110 Lake Breeze Drive, Littleton, CO 80125. A waiver of Subrogation is granted in favor of Mirabelle Metro District No. 1 in accordance with the policy provisions of the Umbrella Liability and Workers' Compensation policies.

CERTIFICATE HOLDER**CANCELLATION**

Mirabelle Metropolitan District No. 1 c/o Clifton Larson Allen 8390 E Crescent Parkway Suite 300 Greenwood Village CO 80111 USA	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE <i>Aon Risk Services Central, Inc.</i>
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WAIVER OF TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US

Named Insured BrightView Landscapes, LLC			Endorsement Number
Policy Symbol XSL	Policy Number G72473826 001	Policy Period 10/01/2021 to 10/01/2022	Effective Date of Endorsement 10/01/2021
Issued By (Name of Insurance Company) ACE American Insurance Company			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

EXCESS COMMERCIAL GENERAL LIABILITY POLICY

SCHEDULE

Name of Person or Organization: Any person or organization against whom you have agreed to waive your right of recovery in a written contract, provided such contract was executed prior to the date of loss.

We waive any right of recovery we may have against the person or organization shown in the Schedule above because of payments we make for injury or damage arising out of your ongoing operations or "your work" done under a contract with that person or organization and included in the "products-completed operations hazard". This waiver applies only to the person or organization shown in the Schedule above.



JOHN J. LUPICA, President

Authorized Agent

WAIVER OF TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS

Named Insured BrightView Landscapes, LLC			Endorsement Number
Policy Symbol ISA	Policy Number H25581593	Policy Period 10/01/21 to 10/01/22	Effective Date of Endorsement 10/01/21
Issued By (Name of Insurance Company) ACE American Insurance Company			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This Endorsement modifies insurance provided under the following:

**BUSINESS AUTO COVERAGE FORM
MOTOR CARRIERS COVERAGE FORM
AUTO DEALERS COVERAGE FORM**

We waive any right of recovery we may have against the person or organization shown in the Schedule below because of payments we make for injury or damage arising out of the use of a covered auto. The waiver applies only to the person or organization shown in the SCHEDULE.

SCHEDULE

Any person or organization against whom you have agreed to waive your right of recovery in a written contract, provided such contract was executed prior to the date of loss.



JOHN J. LUPICA, President

Authorized Representative

Workers' Compensation and Employers' Liability Policy

Named Insured BrightView Landscapes, LLC	Endorsement Number
	Policy Number Symbol: WLR Number: C67804041
Policy Period 10/01/21 TO 10/01/22	Effective Date of Endorsement 10/01/21

Issued By (Name of Insurance Company) ACE American Insurance Company

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

WAIVER OF OUR RIGHT TO RECOVER FROM OTHERS ENDORSEMENT

We have the right to recover our payments from anyone liable for an injury covered by this policy. We will not enforce our right against the person or organization named in the Schedule.

This agreement shall not operate directly or indirectly to benefit any one not named in the Schedule.

Schedule

Any person or organization against whom you have agreed to waive your right of recovery in a written contract, provided such contract was executed prior to the date of loss.

For the states of CA, TX, refer to state specific endorsements.

This endorsement is not applicable in KY, NH, and NJ.



JOHN J. LUPICA, President

Authorized Agent



CERTIFICATE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)
02/14/2022

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

PRODUCER Aon Risk Services Central, Inc. Philadelphia PA Office 100 North 18th Street 15th Floor Philadelphia PA 19103 USA		CONTACT NAME: PHONE (A/C. No. Ext): (866) 283-7122 FAX (A/C. No.): (800) 363-0105 E-MAIL ADDRESS: PRODUCER CUSTOMER ID #: 570000090110	
INSURED Brightview Landscape Services, Inc. Location #40040 2333 West Oxford Avenue Sheridan CO 80110 USA		INSURER(S) AFFORDING COVERAGE INSURER A: AGCS Marine Insurance Company INSURER B: INSURER C: INSURER D: INSURER E: INSURER F:	
		NAIC # 22837	

Holder Identifier :

COVERAGES **CERTIFICATE NUMBER:** 570091621261 **REVISION NUMBER:**

LOCATION OF PREMISES/ DESCRIPTION OF PROPERTY (Attach ACORD 101, Additional Remarks Schedule, if more space is required)
RE: Project Name: Mirabelle Metro District No. 1, Project No.: 400400520, Project Address: 9110 Lake Breeze Drive, Littleton, CO 80125.

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE		POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	COVERED PROPERTY	LIMITS
A	<input checked="" type="checkbox"/>	PROPERTY	MXI93066325	10/01/2021	10/01/2022	BUILDING	
		CAUSES OF LOSS				PERSONAL PROPERTY	
		DEDUCTIBLES				BUSINESS INCOME	
		BASIC				EXTRA EXPENSE	
		BROAD				RENTAL VALUE	
		SPECIAL				BLANKET BUILDING	\$35,000,000
		EARTHQUAKE				BLANKET PERS PROP	
		WIND				BLANKET BLDG & PP	\$1,000,000
		FLOOD					
	<input checked="" type="checkbox"/>	ALL RISK-Subject to Exclusions					
		Bikt B&PP Ded					
	<input type="checkbox"/>	INLAND MARINE	TYPE OF POLICY				
		CAUSES OF LOSS	POLICY NUMBER				
		NAMED PERILS					
	<input type="checkbox"/>	CRIME					
		TYPE OF POLICY					
	<input type="checkbox"/>	BOILER & MACHINERY / EQUIPMENT BREAKDOWN					

570091621261

CERTIFICATE NUMBER:

SPECIAL CONDITIONS / OTHER COVERAGES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER

CANCELLATION

Mirabelle Metropolitan District No. 1
c/o Clifton Larson Allen
8390 E Crescent Parkway
Suite 300
Greenwood Village CO 80111 USA

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Aon Risk Services Central, Inc.

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EXHIBIT D

CERTIFICATE OF GOOD STANDING WITH COLORADO SECRETARY OF STATE

OFFICE OF THE SECRETARY OF STATE
OF THE STATE OF COLORADO

CERTIFICATE OF FACT OF GOOD STANDING

I, Jena Griswold, as the Secretary of State of the State of Colorado, hereby certify that, according to the records of this office,

BrightView Landscape Services, Inc.

is a

Corporation

formed or registered on 01/03/1972 under the law of Colorado, has complied with all applicable requirements of this office, and is in good standing with this office. This entity has been assigned entity identification number 19871251562 .

This certificate reflects facts established or disclosed by documents delivered to this office on paper through 11/08/2021 that have been posted, and by documents delivered to this office electronically through 11/10/2021 @ 07:37:27 .

I have affixed hereto the Great Seal of the State of Colorado and duly generated, executed, and issued this official certificate at Denver, Colorado on 11/10/2021 @ 07:37:27 in accordance with applicable law. This certificate is assigned Confirmation Number 13573584 .



Jena Griswold

Secretary of State of the State of Colorado

*****End of Certificate*****

Notice: A certificate issued electronically from the Colorado Secretary of State's Web site is fully and immediately valid and effective. However, as an option, the issuance and validity of a certificate obtained electronically may be established by visiting the Validate a Certificate page of the Secretary of State's Web site, <http://www.sos.state.co.us/biz/CertificateSearchCriteria.do> entering the certificate's confirmation number displayed on the certificate, and following the instructions displayed. Confirming the issuance of a certificate is merely optional and is not necessary to the valid and effective issuance of a certificate. For more information, visit our Web site, <http://www.sos.state.co.us/> click "Businesses, trademarks, trade names" and select "Frequently Asked Questions."

EXHIBIT H
2021 Assessed Valuation

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4056 - Mirabelle Metro District 1

IN DOUGLAS COUNTY ON 11/18/2021

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2021 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$128,500
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$116,700
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$116,700
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2021

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$80,136
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2021

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$0
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4587 - Mirabelle Metro District 2

IN DOUGLAS COUNTY ON 11/18/2021

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2021 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$3,093,550
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$9,211,820
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$9,211,820
5. NEW CONSTRUCTION: **	\$1,480,370
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2021

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$52,337,616
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$20,704,737
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2021

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$0
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4588 - Mirabelle Metro District 3

IN DOUGLAS COUNTY ON 11/18/2021

New Entity: Yes

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2021 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$0
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$0
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$0
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2021

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$0
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
--	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2021

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$0
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4589 - Mirabelle Metro District 4

IN DOUGLAS COUNTY ON 11/18/2021

New Entity: Yes

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2021 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$0
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$0
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$0
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2021

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$0
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2021

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$0
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

EXHIBIT I
2021 Mill Levy Certification

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO The County Commissioners of Douglas County, Colorado
On behalf of the Mirabelle Metro District 1
the Board of Directors
of the Mirabelle Metropolitan District No. 1**

Hereby officially certifies the following mills to be levied against the taxing entity's **GROSS** assessed valuation of: **\$116,700** Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area the tax levies must be calculated using the NET AV. The taxing entity 's total property tax revenue will be derived from the mill levy multiplied against the **NET** assessed valuation of: **\$116,700**

Submitted: *Lindsay Ross* for budget/fiscal year 2022

PURPOSE	LEVY	REVENUE
1. General Operating Expenses	27.832 mills	\$3,248
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	-0.000 mills	-\$0
SUBTOTAL FOR GENERAL OPERATING:	27.832 mills	\$3,248
3. General Obligation Bonds and Interest	0.000 mills	\$0
4. Contractual Obligations	55.664 mills	\$6,496
5. Capital Expenditures	0.000 mills	\$0
6. Refunds/Abatements	0.000 mills	\$0
7. Other	0.000 mills	\$0
8. Judgment	0.000 mills	\$0
TOTAL:	83.496 mills	\$9,744

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.). Use additional pages as necessary.

The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND, CONTRACT, OTHER, AND/OR JUDGMENT:

BONDS

No Bonds Available

CONTRACTS

1. Purpose of Contract: Infrastructure improvements
Title: Agreement with Mirabelle #2

Date of Issue:	
Principal Amount:	\$0
Maturity Date:	
Levy:	55.664
Revenue:	\$6,496

OTHER

No Other Available

JUDGMENT

No Judgment Available

Explanation of Change:

Generated On Tue, 14 Dec 2021

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO The County Commissioners of Douglas County, Colorado
On behalf of the Mirabelle Metro District 2
the Board of Directors
of the Mirabelle Metropolitan District No. 2**

Hereby officially certifies the following mills to be levied against the taxing entity's **GROSS** assessed valuation of: **\$9,211,820** Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area the tax levies must be calculated using the NET AV. The taxing entity 's total property tax revenue will be derived from the mill levy multiplied against the **NET** assessed valuation of: **\$9,211,820**

Submitted: *Lindsay Ross* for budget/fiscal year 2022

PURPOSE	LEVY	REVENUE
1. General Operating Expenses	27.832 mills	\$256,383
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	-0.000 mills	-\$0
SUBTOTAL FOR GENERAL OPERATING:	27.832 mills	\$256,383
3. General Obligation Bonds and Interest	55.664 mills	\$512,767
4. Contractual Obligations	0.000 mills	\$0
5. Capital Expenditures	0.000 mills	\$0
6. Refunds/Abatements	0.000 mills	\$0
7. Other	0.000 mills	\$0
8. Judgment	0.000 mills	\$0
TOTAL:	83.496 mills	\$769,150

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.). Use additional pages as necessary.

The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND, CONTRACT, OTHER, AND/OR JUDGMENT:

BONDS

- Purpose of Issue: Infrastructure improvements
 Series: GO Limited Tax Bonds Series 2020A
 Date of Issue: 2020-01-30
 Coupon Rate: 5.000

Maturity Date:	2049-12-01
Levy:	55.664
Revenue:	\$512,767
2. Purpose of Issue:	Infrastructure improvements
Series:	Subordinate GO Limited Tax Bonds Series 2020B
Date of Issue:	2020-01-30
Coupon Rate:	7.375
Maturity Date:	2049-12-15
Levy:	0.000
Revenue:	\$0

CONTRACTS

1. Purpose of Contract:	Public improvements
Title:	Amended and Restated Mill Levy Equalization and Pledge Agreement
Date of Issue:	2020-01-08
Principal Amount:	\$0
Maturity Date:	
Levy:	0.000
Revenue:	\$0

OTHER

No Other Available

JUDGMENT

No Judgment Available

Explanation of Change:

Generated On Tue, 14 Dec 2021