



**TOWN OF SILT
REGULAR BOARD OF TRUSTEES AGENDA
MONDAY, MAY 11, 2020 – 7:00 P.M.
MUNICIPAL COUNCIL CHAMBERS**

REMOTE MEETING
(Participation information available on homepage of: townofsilt.org)

ESTIMATED TIME	AGENDA ITEM	PUBLIC HEARING or ACTION ITEM	STAFF PRESENTOR
	Agenda		Tab A
7:00	Call to order		Mayor Richel
	Roll call		
	Pledge of Allegiance and Moment of Silence		
7:05	Consent agenda – 1. Minutes of the May 4, 2020 Board of Trustees meeting	Action Item	Tab B Mayor Richel
	Conflicts of Interest		
7:10	Public Comments - The Mayor will announce the time for public comment. Persons desiring to make public comment on items not on the agenda shall activate the “raise hand” function in the meeting program. For persons who will participate in the meeting by telephone, they should send an email by 5:00 p.m. on the day of the meeting to sheila@townofsilt.org indicating their desire to make public comment.		
7:25	Agenda Changes		
7:25 5 min	Resolution No. 26, Series 2020, A RESOLUTION OF THE TOWN OF SILT, COLORADO APPROVING THE ACCEPTANCE OF DITCH PIPING AND PARTIAL UTILITY IMPROVEMENTS FOR STONEY RIDGE PLANNED UNIT DEVELOPMENT, PHASE II (ACTUAL CONSTRUCTED PHASE III), AND ALLOWING FOR THE 2-YEAR WARRANTY PERIOD TO BEGIN TOWN OF SILT, GARFIELD COUNTY, STATE OF COLORADO	Action Item	Tab C Director Aluise
7:30 15 min	Community Development Department – Fun and Adventures amid the COVID-19 pandemic – Nicole Centeno	Info Item	Tab D Director Aluise
7:45 5 min	Resolution No. 10, Series 2020, A RESOLUTION FINDING SUBSTANTIAL COMPLIANCE WITH AN ANNEXATION PETITION FOR A PROPERTY KNOWN AS THE HIGHLANDS AT PAINTED PASTURES ANNEXATION, A 41.743-ACRE PARCEL NORTH OF THE EXISTING PAINTED PASTURES SUBDIVISION AND EAST OF BOTH THE CAMARIO PLANNED UNIT DEVELOPMENT AND THE HEAVENLY VIEW SUBDIVISION WITHIN GARFIELD COUNTY, STATE OF COLORADO	Action Item	Tab E Director Aluise

<p>7:50 60 min</p>	<p>River Valley Metropolitan District Service Plan presentation – Robert Cole, Russ Hatle and James Mann</p> <p><i>*The Mayor will announce the time for public comment in the Public Hearing. Persons desiring to make public comment on this item shall activate the “raise hand” function in the meeting program. For persons who will participate in the meeting by telephone, they should send an email by 5:00 p.m. on the day of the meeting to sheila@townofsilt.org indicating their desire to make public comment on this agenda item.</i></p>	<p>Public Hearing</p> <p><i>* See note</i></p>	<p>Tab F Administrator Layman</p>
<p>8:50 20 min</p>	<p>Painted Pastures / River Valley Metropolitan District fee sharing proposal – Russ Hatle</p>	<p>Discussion Item</p>	<p>Tab G Administrator Layman</p>
<p>9:10 5 min</p>	<p>Second reading of Ordinance No. 3, Series 2020, AN ORDINANCE ANNEXING THAT CERTAIN PROPERTY KNOWN AS THE VILLAGE AT PAINTED PASTURES ANNEXATION, A 9.223-ACRE PARCEL AND A 2.001-ACRE PARCEL, BOTH SOUTH OF THE EXISTING PAINTED PASTURES SUBDIVISION AND EAST OF THE LYON COMMERCIAL PLANNED UNIT DEVELOPMENT, WITHIN GARFIELD COUNTY, STATE OF COLORADO <i>(continuance requested by applicant)</i></p>	<p>Public Hearing</p>	<p>Tab H Director Aluise</p>
<p>9:15 5 min</p>	<p>Second reading of Ordinance No. 4, Series 2020, AN ORDINANCE OF THE TOWN OF SILT, COLORADO, ZONING AS A PLANNED UNIT DEVELOPMENT CERTAIN ANNEXED LAND KNOWN AS THE VILLAGE AT PAINTED PASTURES ANNEXATION, A 9.223-ACRE PARCEL AND A 2.001-ACRE PARCEL, BOTH SOUTH OF THE EXISTING PAINTED PASTURES SUBDIVISION AND EAST OF THE LYON COMMERCIAL PLANNED UNIT DEVELOPMENT, WITHIN THE TOWN OF SILT, GARFIELD COUNTY, STATE OF COLORADO <i>(continuance requested by applicant)</i></p>	<p>Public Hearing</p>	<p>Tab I Director Aluise</p>
<p>9:20 15 min</p>	<p>First reading of Ordinance No. 10, Series 2020, AN ORDINANCE OF THE TOWN OF SILT, COLORADO, ADOPTING A NEW TITLE 18 OF THE SILT MUNICIPAL CODE ADDRESSING SPECIAL DISTRICTS – Robert Cole</p> <p><i>*The Mayor will announce the time for public comment in the Public Hearing. Persons desiring to make public comment on this item shall activate the “raise hand” function in the meeting program. For persons who will participate in the meeting by telephone, they should send an email by 5:00 p.m. on the day of the meeting to sheila@townofsilt.org indicating their desire to make public comment on this agenda item.</i></p>	<p>Public Hearing</p> <p><i>* See note</i></p>	<p>Tab J Administrator Layman</p>
<p>9:35 10 min</p>	<p>Resolution No. 24, Series 2020, A RESOLUTION ADOPTING A MODEL SERVICE PLAN FOR METROPOLITAN DISTRICTS – Robert Cole</p> <p><i>*The Mayor will announce the time for public comment in the Public Hearing. Persons desiring to make public comment on this item shall activate the “raise hand” function in the meeting program. For persons who will participate in the</i></p>	<p>Public Hearing</p> <p><i>* See note</i></p>	<p>Tab K Administrator Layman</p>

	meeting by telephone, they should send an email by 5:00 p.m. on the day of the meeting to sheila@townofsilt.org indicating their desire to make public comment on this agenda item.		
9:45 15 min	Adjustments to Revenue and Expenses – 2020	Info Item	Tab L Administrator Layman and Treasurer Tucker
10:00 5 min	Administrator and Staff reports	Info Item	Tab M Administrator Layman
10:05 10 min	Updates from Board / Board Comments		
10:15	Adjournment		
<p>The next regularly scheduled meeting of the Silt Board of Trustees is Tuesday, May 26, 2020. Items on the agenda are approximate and intended as a guide for the Board of Trustees. "Estimated Time" is subject to change, as is the order of the agenda. For deadlines and information required to schedule an item on the agenda, please contact the Silt Town Clerk at 876-2353.</p>			

**TOWN OF SILT
SPECIAL BOARD OF TRUSTEES MEETING
MAY 4, 2020 – 6:00 P.M.**

The Silt Board of Trustees held a special meeting remotely on Monday, May 4, 2020. Mayor Richel called the meeting to order at 6:02 p.m.

Roll call	Present	Mayor Keith Richel Mayor Pro-tem Kyle Knott Trustee Justin Brintnall Trustee Sam Flores Trustee Andreia Poston Trustee Jerry Seifert Trustee Sam Walls
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Also, present remotely were Town Administrator Jeff Layman, Town Clerk Sheila McIntyre, Community Development Director Janet Aluise, Town Treasurer Amie Tucker, Chief of Police Mike Kite, Town Attorney Michael Sawyer and members of the public.

Pledge of Allegiance and Moment of Silence

Consent Agenda

- 1) Minutes of the April 27, 2020 Remote Board of Trustees meeting

Mayor Richel asked for a clarification to the minutes on the motion to appoint Trustee Flores to note that both Trustee Brintnall and himself voted nay.

Mayor Pro-tem Knott made a motion to approve the consent agenda with the correction requested. Trustee Walls seconded the motion, and the motion carried unanimously.

Conflicts of Interest – There were no conflicts of interest.

Public Comments – Sherronna Bishop addressed the Board about allowing businesses in Silt to fully open back up. She added that it is not only a constitutional issue under the 14th Amendment, but that the state is no longer under a State of Emergency by the Governor and that it no longer has validation. She stated that the Board has taken an oath of office and they need to take this seriously, adding that the shutdown is far more grievous than the actual affects COVID-19. She went on to say that the data is incorrect and that the CDC has decreased the number of actual deaths to 30,000. She asked that the Board remove the State of Emergency that we are in. Ms. Bishop also emailed the Board the information that she provided tonight.

Agenda Changes – Trustee Walls asked to add a discussion item to the agenda tonight to address opening the town back up so that we can move forward.

Marijuana Licensing Moratorium update

Director Aluise addressed the Board about prior conversations that took place when the Board imposed a six-month moratorium by emergency ordinance on the processing of marijuana business applications. She went over that any proposed changes would need to take place in both Titles 5 and 17.

The Board discussed that they would like to see language included in the ordinance that addresses the following: prohibition of delivery, square footage similar to current establishments, tie the number of stores to the population of the town, no more stores on Main Street, limiting the number of businesses in the downtown area, odor control, screening, sign code, setbacks and that they complement the surrounding businesses.

Staff will bring back an ordinance incorporating the suggestions made by the Board tonight at a future meeting.

Silt Metropolitan District Model Service Plan / Special District Ordinance presentation

Administrator Layman reminded the Board that the town does not currently have a model service plan in place that directs the Board on how to evaluate any applications at this time. Bob Cole proceeded with his presentation stating that his plan tonight was to further the conversation that he has had with the Board and prepare them for the ordinance that would be on next week's agenda regarding the Town's Special District Policy along with the Model Service Plan that is designed to meet the requirements of the policy.

Mr. Cole proceeded to go through the key components of the policy that would be in the ordinance. Jim Mann was present to go through the financial portion of the policy. There was additional discussion regarding the mill levy and how it would be set. Mayor Pro-tem Knott asked if for the next meeting they could put together examples of proposed home values, proposed assessed values of those homes and a chart of what the different mill levy numbers are going to relate to when it comes to an additional property tax burden on those homeowners, adding that this will help put real dollars to the mill levy cap that they have to decide on.

There was additional discussion on conveyance of public improvements and how it works with a metro district and if it can be delayed until building permits are issued. Director Aluise explained the process that the town uses when excepting infrastructure adding that it shouldn't change even with a metro district.

Resolution No. 25, Series of 2020, A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF SILT, COLORADO, OFFERING A SMALL BUSINESS EMERGENCY LOAN PROGRAM AS A RESULT OF THE COVID-19 PANDEMIC CRISIS

Administrator Layman and Katie Mackley with the Rifle Regional Economic Development Corporation explained the Small Business Emergency Loan Program that is being followed by other towns in the area in an effort to help local businesses who are struggling right now due to COVID-19. Administrator Layman explained that the town has set aside \$20,000 out of the General Fund budget or even the Reserves to be used for these loans adding that if the money is used for operating expenses by the business, then the loan would be forgiven.

Ms. Mackley who has volunteered to administer the program explained that she is also running the same type of program in Rifle. She went on to explain how the program works and how businesses would qualify for funding. Administrator Layman stated that he has spoken with several of the local businesses and that many of them are grateful for the assistance.

Mayor Pro-tem Knott stated that he likes the program but suggested that applicants who have already received COVID-19 relief funding still be eligible for a loan. Ms. Mackley stated that it is the town's decision on what the qualifications would be. It was added that the towns membership would pay for Ms. Mackley to administer the loan program on our behalf.

Trustee Walls stated that he has spoken with local businesses and some of them don't want the money, they just want to open their doors. He also stated that for those whose sales are up, they shouldn't be able to qualify for the money. Ms. Mackley stated that she would review all of the applications and if they have met the criteria they would be approved.

There was a consensus to remove the language regarding the PPP funding and if they have already received assistance. It was also stated that we would have to depend on people to be honest and who truly need the money.

Mayor Pro-tem Knott made a motion to approve Resolution No. 25, Series of 2020, A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF SILT, COLORADO, OFFERING A SMALL BUSINESS EMERGENCY LOAN PROGRAM AS A RESULT OF THE COVID-19 PANDEMIC CRISIS on the condition that regulation #6 is removed from the application packet that states that the applicant has not already received COVID-19 funding. Trustee Flores seconded the motion, and the motion carried with Trustee Walls voting nay.

Discussion about opening up the Town of Silt for business

Trustee Walls stated that he has been talking with the local establishments about when they will be able to open for business again. Business owners have voiced their concerns to him about the fear that they have about losing their businesses if they can't open up soon. He stated that they have told him that they need to and are ready to open back up now. He went on to explain that Silt is not a hot spot and that businesses have rights too and that they should be able to open back up at 100%.

There was discussion about the following: that the guidelines that are being followed have been handed down from the state to the county and then to the Town of Silt, that maybe the town should put some pressure on the county to lighten the restrictions, that it is not the Town of Silt who is restricting Silt businesses from opening, and that counties on each side of Garfield (Mesa and Eagle) have received waivers from the state to reopen.

Attorney Sawyer stated that staff has researched this concern and that we are under the safer at home set of orders and that process runs through the county and that they would be the ones to request a variance from statewide standards. He also confirmed that it is not the town that is restricting businesses from opening and that those orders have come from the state.

There was a consensus of the Board to do what we can to get our businesses back open as quickly as possible before it is too late for some businesses and that citizens can make the choice themselves on whether or not they want to patronize any business. It was also felt that the town should make sure that everyone knows that it is not the town who is forcing them to

remain closed. The Board also felt that the town needs to put pressure on the county to relax restrictions.

Attorney Sawyer stated that the town could draft a letter to the county demanding that they request a waiver from state orders and citing the information that has been presented to the Board tonight and that the letter expresses the Boards concern for the vitality of local businesses and that they believe businesses can operate without significant restrictions. Administrator Layman stated that he could certainly draft a letter to the County Commissioners. Mayor Richel opened up public comment.

Lou Vallario, stated that from the perspective of the Sheriff's office that he is not opposed to the direction that the board is heading. He added that in terms of enforcement that the Sheriff's office has not had to enforce this public order, but has taken the path to talk to and educate people instead on what the order is. He stated that it is up to this Board and the police department to determine what happens within the town's boundaries and what actions would need to be taken. He added that it is a local matter and that his department would not interfere with the direction the town takes. Chief Kite stated that he agrees with Sheriff Vallario and would like to get people back into business and heading towards a normal life again. He added that in regards to food services, it is the Health Department who would have to make the call on them.

Jason Higen, owner of Brickhouse Pizzeria stated that he is all for opening businesses again. He asked what type of liability protection he would have if he did decide to open back up against state orders and if there was an outbreak and Mayor Richel stated that this would be a legal question for his attorney as the town would not represent the businesses.

Christian Harra, owner of Miner's Claim Restaurant stated that he needs to reopen and get his 35 employees back to work. He added that he is doing the best he can by serving to go meals and using this time to work on things in his restaurant to be ready to open again. He asked that this letter be written right away and presented to the County Commissioners as soon as possible.

Sherronna Bishop stated that there are a lot of people out there that have spent a lot of money to open their businesses for the season only to have the government tell them they can't work. She added that she feels that the government does a good job at slowing down recovery by providing handouts and they everybody just needs to get back to work. She stated that it is frustrating not to be able to work and that the Board doesn't have the data in order to open the economy back up and that she has spoken with John Martin about this.

Jennifer Gerstner, partner of Burning Mountain Pizza and Subs stated that she feels that they need to be able to open up at 100%. She added that they are holding their own for now but that they struggle and need to be open fully in order to sustain their business. They are also working on things in their restaurant before they get to open again.

Mayor Richel stated that these comments make it obvious that the Board has the support of the citizens to write a letter to the County Commissioners. He reiterated that the Town of Silt has no further regulations in place than what the state has already handed down. There was also discussion about the parks still being closed and if they can be opened back up as well. Administrator Layman stated that there are still some parts of the parks that are restricted according to the public health order. Mayor Richel asked what liability the town would have if the parks were reopened and Attorney Sawyer stated that the town would potentially has some liability and that the town still has to comply with public health directions from either the state or

federal government. He added that he empathizes with the business owners as they are juggling the unknowns as we are in uncharted waters. Mayor Richel also commented that if we open the parks back up, the town could possibly risk losing their insurance coverage.

Mayor Pro-tem Knott made a motion to formally demand that the Board of County Commissioners submit a waiver to the state of Colorado to remove and/or relax COVID-19 restrictions for Garfield County on behalf of the Town of Silt. Trustee Walls seconded the motion, and the motion carried unanimously.

Updates from Board / Board comments

Trustee Walls stated that he feels like we are being threatened by a higher government and that at some point we need to take control and stand strong for our community. Trustee Poston stated that she agrees with Trustee Walls and that the town should be leading the way and getting our businesses reopened. Trustee Flores added that it should be up to individuals to keep themselves safe and choose if they want to use the parks or honor businesses. Trustee Seifert stated that he feels we are going in the right direction.

Mayor Pro-tem Knott thanked everyone for participating tonight. He added that he feels that if people want to use the parks, that should be their choice. Mayor Richel stated that he agrees with what everyone else has said tonight.

Adjournment

Trustee Seifert made a motion to adjourn. Trustee Poston seconded the motion, and the motion carried unanimously. Mayor Richel adjourned the meeting 8:42 p.m.

Respectfully submitted,

Approved by the Board of Trustees

Sheila M. McIntyre, CMC
Town Clerk

Keith B. Richel
Mayor

**TOWN OF SILT
BOARD OF TRUSTEES REGULAR MEETING
April 13, 2020
Council Action Form**

SUBJECT: Request to begin the 2-year warranty period for the Ditch Piping in Stoney Ridge Phase II (constructed Phase III)

PROCEDURE: (Public Meeting) Resolution 26, Series of 2020, A RESOLUTION OF THE TOWN OF SILT, COLORADO ("TOWN") APPROVING THE ACCEPTANCE OF DITCH PIPING AND PARTIAL UTILITY IMPROVEMENTS FOR STONEY RIDGE PLANNED UNIT DEVELOPMENT, PHASE II (ACTUAL CONSTRUCTED PHASE III), AND ALLOWING FOR THE 2-YEAR WARRANTY PERIOD TO BEGIN TOWN OF SILT, GARFIELD COUNTY, STATE OF COLORADO.

RECOMMENDATION: (Staff) recommends final approval of infrastructure and start of 2-Year Warranty Period.

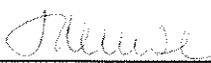
SUMMARY AND BACKGROUND OF SUBJECT MATTER: The Applicant completed the 1st subphase (ditch piping and partial utility installation) in Stoney Ridge Phase II. The warranty security instrument is appropriate, in the amount of \$18,269.00.

FUNDING SOURCE:	Ridge Runner Ventures, LLC
ORDINANCE FIRST READING DATE:	N/A
ORDINANCE SECOND READING DATE:	N/A
RESOLUTION READING DATE:	N/A
ORIGINATED BY:	Ridge Runner Ventures, LLC
PRESENTED BY:	Janet Aluise, CDD
DOCUMENTS ATTACHED:	1) Resolution 26, Series of 2020; 2) 2-Year Warranty Bond; & 3) Bureau of Reclamation Sign-Off.

TOWN ATTORNEY REVIEW YES NO **INITIALS** _____

SUBMITTED BY:

REVIEWED BY:



Janet Aluise, Community Development Director



Jeff Layman, Town Administrator

**TOWN OF SILT
RESOLUTION NO. 26
SERIES OF 2020**

A RESOLUTION OF THE TOWN OF SILT, COLORADO (“TOWN”) APPROVING THE ACCEPTANCE OF DITCH PIPING AND PARTIAL UTILITY IMPROVEMENTS FOR STONEY RIDGE PLANNED UNIT DEVELOPMENT, PHASE II (ACTUAL CONSTRUCTED PHASE III), AND ALLOWING FOR THE 2-YEAR WARRANTY PERIOD TO BEGIN TOWN OF SILT, GARFIELD COUNTY, STATE OF COLORADO.

WHEREAS, Ridge Runner Ventures, LLC is the owner (“Owner”) of property known as Stoney Ridge Planned Unit Development Phase II (actual construction of Phase III), (hereinafter “Subject Property”); and

WHEREAS, on or about 20th day of April 2003, the Silt Board of Trustees (“Board”) approved Resolution 27, Series of 2003, a resolution approving a final plan and final plat for the Stoney Ridge Planned Unit Development, which the Town recorded in the office of the Garfield County Clerk and Recorder on June 4, 2003, as Reception No. 628670; and

WHEREAS, on or about the 28th day of April 2003, the Board entered into a Subdivision Improvements and Development Agreement (the “Original SIDA”) for the Subject Property which was recorded in the office of the Garfield County Clerk and Recorder on June 4, 2003 as Reception No. 628671; and

WHEREAS, on or about March 14, 2018, the Board entered into a Subdivision Improvements and Development Agreement for the Subdivision’s Phases II and III (“Phases II and III SIDA”), which the Town recorded in the office of the Garfield County Clerk and Recorder on March 15, 2018 as Reception No. 904325; and

WHEREAS, on or about February 10, 2020, the Board approved the ditch piping and limited utility infrastructure phase in the amount of \$182,695 in costs, for which the applicant submitted a subdivision bond; and

WHEREAS, on or about March 9, 2020, the Board approved a partial release of the subdivision bond in the amount of \$107,607.90, for a remaining balance of \$75,086.70; and

WHEREAS, on or about March 23, 2020, the Board approved a partial release of the subdivision bond in the amount of \$23,801.82, for a remaining balance of \$51,284.88; and

WHEREAS, on or about April 13, 2020, the Board approved a partial release of the subdivision bond in the amount of \$33,015.42, for a remaining balance of \$18,269.46, leaving ten percent of the total original subdivision bond; and

WHEREAS, on or about April 14, 2020, the Engineer of Record, Gamba and Associates, certified to the Town that the project infrastructure is complete and appropriate for the Town's final inspection; and

WHEREAS, on or about April 27, 2020, the Bureau of Reclamation and the Silt Water Conservancy District both inspected the project and deemed the project complete and built to their collective standards; and

WHEREAS, on or about May 11, 2020, the Board reviewed and approved the final documents, including the 2-year warranty financial instrument, and determined that the Stoney Ridge Phase II (constructed Phase III) Ditch Piping Project is complete and hereby accepts the infrastructure to begin the 2-year warranty period.

NOW, THEREFORE, BE IT RESOLVED, BY THE BOARD OF TRUSTEES OF THE TOWN OF SILT, COLORADO, THAT

1. The Board incorporates the foregoing recitals as findings by the Town of Silt.
2. The Town accepts the remaining public improvements on the Subject Property. The Owner's Warranty Period for the remaining public improvements shall start on the date of this resolution and be in force as described in the Stoney Ridge Phases II and III SIDA.
3. Owner has posted a bond in the amount of \$18,269.00 which shall constitute warranty security for all improvements located on the Subject Property for a two-year period.

INTRODUCED, READ, PASSED AND ADOPTED at a regular meeting of the Board of Trustees of the Town of Silt, Colorado held on the 11th day of May, 2020.

ATTEST:

TOWN OF SILT

Mayor Keith B. Richel

Town Clerk Sheila M. McIntyre, CMC

From: [Altman, Matthew A](#)
To: [Janet](#); [Trey Fonner](#); [Jason Spaulding](#); [Carpenter, Reece K](#); adventurefam@comcast.net; [Mike Gamba](#)
Subject: Approval of Pipeline Installation at Stoney Ridge
Date: Wednesday, May 6, 2020 3:26:33 PM

Janet,

I will follow up with an official memo on USBR letterhead, but I wanted to let you know that I have inspected the work and approve of the pipeline installation on the Silt Pump Canal as part of Phase III of the Stoney Ridge subdivision. This email is considered official record. I hope to have a memo finalized and sent to all involved parties by the end of next week at the latest. Please contact me if you have any questions.

Matt Altman, PE
Facilities Maintenance Group
Western Colorado Area Office
maaltman@usbr.gov
Office: 970-248-0698
Cell: 970-216-7556



Liberty Mutual Surety
 17771 Cowan, Suite 100 • Irvine, California 92614 • (949) 263-3300
 www.libertymutualsurety.com

WARRANTY BOND

Bond No. 40K004907
 Effective Date: May 14, 2020

KNOW ALL PERSONS BY THESE PRESENTS:

THAT we, Ridge Runner Ventures, LLC, 1700 County Road 103, Carbondale, CO 81623, as Principal and The Ohio Casualty Insurance Company, a corporation organized and doing business under and by virtue of the laws of the State of New Hampshire and duly licensed to conduct surety business in the State of Colorado, as Surety, are held and firmly bound unto

Town of Silt, PO Box 70, Silt, CO 81652

as Obligee, in the sum of Eighteen Thousand Two Hundred Sixty-nine Dollars and Forty-Six Cents

(\$ 18,269.46) Dollars, for which payment, well and truly to be made, we bind ourselves, our heirs, executors and successors, jointly and severally firmly by these presents.

THE CONDITION OF THE OBLIGATION IS SUCH THAT:

Stoney Ridge Phase II

WHEREAS, said agreement provided that Principal shall guarantee replacement and repair of improvements as described therein for a period of two year(s):

NOW, THEREFORE, if the above Principal shall indemnify the Obligee for all loss that Obligee may sustain by reason of any defective materials or workmanship which become apparent during the period of two year(s) from the effective date of this bond, then this obligation shall be void; otherwise to remain in full force and effect.

IN WITNESS WHEREOF, the seal and signature of said Principal is hereto affixed and the corporate seal and the name of the said Surety is hereto affixed and attested by its only authorized Attorney-in-Fact.

this 6th day of May, 2020 Year

Ridge Runner Ventures, LLC
 (Principal)

The Ohio Casualty Insurance Company
 (Surety)

BY: [Signature]
 Joe Neslanik Attorney-in-Fact





This Power of Attorney limits the acts of those named herein, and they have no authority to bind the Company except in the manner and to the extent herein stated.

Liberty Mutual Insurance Company
The Ohio Casualty Insurance Company
West American Insurance Company

Certificate No: 8202527 - 969696

POWER OF ATTORNEY

KNOWN ALL PERSONS BY THESE PRESENTS: That The Ohio Casualty Insurance Company is a corporation duly organized under the laws of the State of New Hampshire, that Liberty Mutual Insurance Company is a corporation duly organized under the laws of the State of Massachusetts, and West American Insurance Company is a corporation duly organized under the laws of the State of Indiana (herein collectively called the "Companies"), pursuant to and by authority herein set forth, does hereby name, constitute and appoint, DeLaine Brown, Onita F. DeJulio, Lance Hackworth, Joe Nieslanik, Scotia Pepping, Thomas R. Reece, Iryna L. Trauger

all of the city of Montrose state of CO each individually if there be more than one named, its true and lawful attorney-in-fact to make, execute, seal, acknowledge and deliver, for and on its behalf as surety and as its act and deed, any and all undertakings, bonds, recognizances and other surety obligations, in pursuance of these presents and shall be as binding upon the Companies as if they have been duly signed by the president and attested by the secretary of the Companies in their own proper persons.

IN WITNESS WHEREOF, this Power of Attorney has been subscribed by an authorized officer or official of the Companies and the corporate seals of the Companies have been affixed thereto this 6th day of November, 2019.



Liberty Mutual Insurance Company
The Ohio Casualty Insurance Company
West American Insurance Company

By: David M. Carey, Assistant Secretary

Not valid for mortgage, note, loan, letter of credit, currency rate, interest rate or residual value guarantees.

State of PENNSYLVANIA ss
County of MONTGOMERY

On this 6th day of November, 2019 before me personally appeared David M. Carey, who acknowledged himself to be the Assistant Secretary of Liberty Mutual Insurance Company, The Ohio Casualty Company, and West American Insurance Company, and that he, as such, being authorized so to do, execute the foregoing instrument for the purposes therein contained by signing on behalf of the corporations by himself as a duly authorized officer.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my notarial seal at King of Prussia, Pennsylvania, on the day and year first above written.



COMMONWEALTH OF PENNSYLVANIA
Notarial Seal
Teresa Pastella, Notary Public
Upper Merion Twp., Montgomery County
My Commission Expires March 28, 2021
Member, Pennsylvania Association of Notaries

By: Teresa Pastella, Notary Public

This Power of Attorney is made and executed pursuant to and by authority of the following By-laws and Authorizations of The Ohio Casualty Insurance Company, Liberty Mutual Insurance Company, and West American Insurance Company which resolutions are now in full force and effect reading as follows:

ARTICLE IV - OFFICERS: Section 12. Power of Attorney.

Any officer or other official of the Corporation authorized for that purpose in writing by the Chairman or the President, and subject to such limitation as the Chairman or the President may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Corporation to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact, subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the Corporation by their signature and execution of any such instruments and to attach thereto the seal of the Corporation. When so executed, such instruments shall be as binding as if signed by the President and attested to by the Secretary. Any power or authority granted to any representative or attorney-in-fact under the provisions of this article may be revoked at any time by the Board, the Chairman, the President or by the officer or officers granting such power or authority.

ARTICLE XIII - Execution of Contracts: Section 5. Surety Bonds and Undertakings.

Any officer of the Company authorized for that purpose in writing by the chairman or the president, and subject to such limitations as the chairman or the president may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the Company by their signature and execution of any such instruments and to attach thereto the seal of the Company. When so executed such instruments shall be as binding as if signed by the president and attested by the secretary.

Certificate of Designation - The President of the Company, acting pursuant to the Bylaws of the Company, authorizes David M. Carey, Assistant Secretary to appoint such attorneys-in-fact as may be necessary to act on behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations.

Authorization - By unanimous consent of the Company's Board of Directors, the Company consents that facsimile or mechanically reproduced signature of any assistant secretary of the Company, wherever appearing upon a certified copy of any power of attorney issued by the Company in connection with surety bonds, shall be valid and binding upon the Company with the same force and effect as though manually affixed.

I, Renee C. Llewellyn, the undersigned, Assistant Secretary, The Ohio Casualty Insurance Company, Liberty Mutual Insurance Company, and West American Insurance Company do hereby certify that the original power of attorney of which the foregoing is a full, true and correct copy of the Power of Attorney executed by said Companies, is in full force and effect and has not been revoked.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seals of said Companies this 29 day of April, 2020



By: Renee C. Llewellyn, Assistant Secretary

To confirm the validity of this Power of Attorney call 1-610-832-8240 between 9:00 am and 4:30 pm EST on any business day.

**TOWN OF SILT
BOARD OF TRUSTEES REGULAR MEETING
May 11, 2020
Council Action Form**

SUBJECT: Presentation by Nicole Centeno, Community Development Technician/Certified Youth Sports Administrator

PROCEDURE: Informational Item

SUMMARY AND BACKGROUND OF SUBJECT MATTER: The Community Development Department tasked Nicole Centeno with designing webpages for the COVID-19 outbreak, to include individual and small business assistance, as well as several new programs: Birthday Brigade, the Helping Hands Food Voucher Program, and the Post a Pick-Up Pic Contest. Nicole has embraced the new aspects of her job and is eager to impart her knowledge with the Board.

FUNDING SOURCE: Town

ORDINANCE FIRST READING DATE: N/A

ORDINANCE SECOND READING DATE: N/A

RESOLUTION READING DATE: N/A

ORIGINATED BY: Administrator Layman

PRESENTED BY: Janet Aluise, CDD

DOCUMENTS ATTACHED:

- 1) Individual COVID relief;
- 2) Small Business COVID relief;
- 3) Food Voucher Program;
- 4) Post a Pick-Up Pic; &
- 5) Birthday Brigade.

TOWN ATTORNEY REVIEW [] YES [X] NO INITIALS _____

SUBMITTED BY:

REVIEWED BY:



Janet Aluise, Community Development Director



Jeff Layman, Town Administrator

Silt's Helping Hand



Food Voucher Program



The Town of Silt is extending a helping hand to citizens that have lost their jobs, or endured financial hardship!

Silt's Helping Hand food voucher program will present a \$20 food voucher to individuals in need.

**WE ARE A
COMMUNITY**

Thank you to the six participating businesses, in which vouchers can be redeemed!

Brickhouse Pizzeria

Burning Mountain Pizza & Subs

Taqueria Garcia

Misty's Coffee Shop

Miner's Claim



Skip's Market

FOR MORE INFORMATION, CALL THE TOWN OF SILT AT (970) 876-2353 EXT 110



Click the picture for information about the COVID-19 Outbreak.

Individual Assistance Available at 2-1-1 Colorado

State of Colorado Activates 2-1-1 Colorado to Connect Coloradan's with Human Services Resources during COVID-19 Pandemic

Coloradan's can reach 2-1-1 Colorado online at 211Colorado.org, by dialing 2-1-1 or texting your Zip Code to 898-211. Do not call 911 for COVID-19 questions, unless it is a medical emergency.

2-1-1 provides navigation services to resources, such as:

- Housing, including shelters and transitional services;
- Rent and utility assistance;
- Applying for SNAP benefits by phone;
- Child care;
- Food/meals;
- Transportation;
- Clothing/personal/household needs;
- Mental health and substance use disorders;
- Employment;
- Medical clinics;
- Dental clinics;
- Other government/economic services.

Estado de Colorado activa servicio 2-1-1 Colorado para conectar a habitantes del estado con recursos de servicios humanos durante pandemia de COVID-19.

Los habitantes de Colorado pueden ponerse en contacto con 2-1-1 Colorado por Internet en 211Colorado.org, al llamar al 2-1-1 o al enviar un mensaje de texto con su código postal al 898-211. Si tiene preguntas sobre el COVID-19, no llame al 911, a menos que sea una emergencia médica.

2-1-1 proporciona servicios de navegación para encontrar recursos como los siguientes:

- Vivienda, incluidos refugios y servicios de transición;
- Asistencia con alquiler/renta y servicios públicos;
- Solicitud de beneficios SNAP por teléfono;
- Cuidado de niños;
- Alimentos/comidas;
- Transporte;
- Necesidades de vestimenta, personales, del hogar;
- Trastornos de salud mental y consumo de sustancias;



Click the picture to be redirected to Northwest SBDC

[Approved Lenders For Paycheck Protection Program](#)

[SBDC Webinars](#)

[Small Business Federal Loan vs. Paycheck Program](#)

[Small Business Debt Relief Resources](#)

[CARES- Coronavirus Aid, Relief and Economic Security Act](#)

[Families First Coronavirus Act](#)

[Paycheck Program vs Economic Loan](#)

[Save Small Business Grant- Opens April 20th](#)

[SBA Economic Injury Disaster Loan Application is Open!](#)

[Colorado Workforce Resources](#)

[COVID-19 Business Resources](#)

[NWCCOG SBA Updated Injury Disaster Loans](#)

Town Of Silt Small Business Emergency Loan Application

Silt Small Business Emergency Loan

The Town of Silt created a Small Business Emergency Loan Program that Silt businesses, with a store front, are eligible to apply for!

The application can be found under the Small Business Assistance page at www.townofsilt.org

The Town appreciates Katie Mackley, executive director of RREDC, for facilitating this program. Please direct questions to Katie at (970) 625-4202



For Additional Silt Small Business Emergency Loan Assistance, Please Contact Katie Mackley, Executive Director of Rifle Regional Economic Development Corporation, at (970) 625-4202 / kmackley@rifleadc.com

Town of Silt

231 N. 7th Street
PO Box 70
Silt, Colorado 81652

Phone: 970-876-2353
Fax: 970-876-2937
Police: 970-876-2735

Business Hours: Monday through Friday, 8:00am to 5:00pm
For Questions about this Website, please Email: jaluise@townofsilt.org
For General Questions, please Email: jdyke@townofsilt.org

Silt's Helping Hand



Food Voucher Program



The Town of Silt is extending a helping hand to citizens that have lost their jobs, or endured financial hardship!

Silt's Helping Hand food voucher program will present a \$20 food voucher to individuals in need.

**WE ARE A
COMMUNITY**

Thank you to the six participating businesses,
in which vouchers can be redeemed!

Brickhouse Pizzeria

Burning Mountain Pizza & Subs

Taqueria Garcia

Misty's Coffee Shop

Miner's Claim

Skip's Market



FOR MORE INFORMATION, CALL THE TOWN OF SILT AT (970) 876-2353 EXT 110

Post A Pick-Up Pic



Post a picture of you receiving a Pick-Up/
Delivery order from one of our 5 participating
Silt restaurants, to be entered into a **RAFFLE!**

Post The Picture On Facebook & Tag The Town Of Silt!!

Weekly Drawings, Every Friday – 2 Winners Each Week!
Prizes include: 2 Concert Tickets (Silt's Big Show), 1 Sports Registration ,
1 Miscellaneous Building Permit, or \$25 Gift Card to a Silt Business!



since 1999



Taqueria Garcia



“Safer At Home” Birthday Brigade



Calling All Birthday Kids!

Does your child have a birthday in May?

The Silt PD, Town of Silt, Colorado River Fire Rescue, and N.C. City Market have a special quarantine birthday surprise for your child!!

Please Contact The Town Of Silt @ (970) 876-2353 ext 110 For More Information!!



**TOWN OF SILT
BOARD OF TRUSTEES REGULAR MEETING
May 11, 2020
Council Action Form**

SUBJECT:

Annexation of the Highlands at Painted Pastures parcel

PROCEDURE: (Public Meeting) Board motion

RECOMMENDATION: On May 5, 2020, the Planning & Zoning Commission recommended to the Board approval of the Highlands at Painted Pastures Annexation and R-2 Zoning. As a result of this recommendation, the Town may place the Resolution 10, Series of 2020, **A RESOLUTION FINDING SUBSTANTIAL COMPLIANCE WITH AN ANNEXATION PETITION FOR A PROPERTY KNOWN AS THE HIGHLANDS AT PAINTED PASTURES ANNEXATION, A 41.743-ACRE PARCEL NORTH OF THE EXISTING PAINTED PASTURES SUBDIVISION AND EAST OF BOTH THE CAMARIO PLANNED UNIT DEVELOPMENT AND THE HEAVENLY VIEW SUBDIVISION WITHIN GARFIELD COUNTY, STATE OF COLORADO**

SUMMARY AND BACKGROUND OF SUBJECT MATTER: The applicant proposes that this parcel be annexed to the Town of Silt and zoned R-2 for a mixed product residential subdivision. This resolution represents the first step in the annexation process from a statutory perspective.

FUNDING SOURCE:	Raley Ranch Project, LLC
ORDINANCE FIRST READING DATE:	N/A
ORDINANCE SECOND READING DATE:	N/A
RESOLUTION READING DATE:	N/A
ORIGINATED BY:	Raley Ranch Project, LLC
PRESENTED BY:	Janet Aluise, CDD
DOCUMENTS ATTACHED:	1) Resolution 13, Series of 2020; 2) Annexation Petition; 3) Annexation Plat; 4) Affidavit of Circulator; & 5) Annexation Application.

TOWN ATTORNEY REVIEW [X] YES [] NO INITIALS _____

SUBMITTED BY:

REVIEWED BY:



Janet Aluise, Community Development Director



Jeff Layman, Town Administrator

**TOWN OF SILT
RESOLUTION NO. 10
SERIES OF 2020**

A RESOLUTION FINDING SUBSTANTIAL COMPLIANCE WITH AN ANNEXATION PETITION FOR A PROPERTY KNOWN AS THE HIGHLANDS AT PAINTED PASTURES ANNEXATION, A 41.743-ACRE PARCEL NORTH OF THE EXISTING PAINTED PASTURES SUBDIVISION AND EAST OF BOTH THE CAMARIO PLANNED UNIT DEVELOPMENT AND THE HEAVENLY VIEW SUBDIVISION WITHIN GARFIELD COUNTY, STATE OF COLORADO

WHEREAS, on or about January 10, 2020, Raley Ranch Project LLC (hereinafter referred to as “Owner”) submitted an Annexation Application, a Petition for Annexation, and Affidavit of Circulator for that real property specifically described on Exhibit “A” attached hereto and known as the Highlands at Painted Pastures Annexation, or more generally known as the “Property”; and

WHEREAS, Petitioner owns 100% of the Property proposed for annexation; and

WHEREAS, on or about February 18, 2020, the Planning & Zoning Commission considered the Annexation Petition and Application materials for the Property and recommended to the Board of Trustees approval of the Annexation application; and

WHEREAS, the Silt Board of Trustees has determined that the Petition and appurtenant documents are in substantial compliance with the requirements of sections 31-12-104, 31-12-105, and 31-12-107, C.R.S.;

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

Section 1. The Board of Trustees of the Town of Silt hereby accepts the Petition for Annexation submitted by Owner for the Highlands at Painted Pastures Annexation as shown on the attached Exhibit “A”.

Section 2. Pursuant to 31-12-108, C.R.S., a public meeting shall be conducted on the 22nd day of June, 2020, at 7:00 p.m., at the Silt Town Hall, 231 N. 7th, Silt, Colorado.

INTRODUCED, READ AND APPROVED at a regular meeting of the Board of Trustees of the Town of Silt, Colorado held on the 11th day of May, 2020.

TOWN OF SILT

ATTEST:

Mayor Keith B. Richel

Town Clerk Sheila M. McIntyre, CMC

**EXHIBIT A
LEGAL DESCRIPTION**

THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER (SE1/4SW1/4) OF SECTION 2, TOWNSHIP 6 SOUTH, RANGE 92 WEST OF THE 6TH P.M.

TOGETHER WITH THE FOLLOWING DESCRIBED PARCEL SITUATE IN THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER (SW1/4SW1/4) OF SAID SECTION 2: BEGINNING AT THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN RECEIPTION NO. 270366 OF THE RECORDS OF THE CLERK AND RECORDER OF GARFIELD COUNTY, COLORADO WHENCE THE SOUTHWEST CORNER OF SAID SECTION 2 BEARS SOUTH 89°14'53" WEST 1325.13 FEET; WITH ALL BEARINGS CONTAINED HEREIN BEING RELATIVE TO A BEARING OF EAST ON THE CENTERLINE OF GRAND AVENUE IN THE TOWN OF SILT, COLORADO; THENCE NORTH 00°48'40" WEST 191.16 FEET ALONG A FENCE LINE AND ALONG THE EAST LINE OF SAID PARCEL DESCRIBED IN RECEIPTION NO. 270366; THENCE ALONG A FENCE LINE THE FOLLOWING COURSES: NORTH 00°48'40" WEST 70.84 FEET; THENCE NORTH 00°41'47" WEST 121.57 FEET; THENCE NORTH 00°28'37" WEST 521.55 FEET; THENCE NORTH 00°30'02" WEST 410.00 FEET ALONG SAID FENCE LINE AND ALONG A NORTHERLY EXTENSION OF SAID FENCE LINE TO THE NORTH LINE OF SAID SW1/4 OF THE SW1/4 OF SECTION 2; THENCE NORTH 89°48'14" EAST 14.05 FEET TO THE NORTHEAST CORNER OF SAID SW1/4 OF THE SW1/4 OF SECTION 2; THENCE SOUTHERLY ALONG THE EAST LINE OF SW1/4SW1/4 OF SECTION 2 TO THE NORTHERLY RIGHT-OF-WAY LINE OF A COUNTY ROAD AS BUILT AND IN PLACE; THENCE SOUTH 89°31'20" WEST 22.81 FEET ALONG SAID NORTHERLY RIGHT-OF-WAY LINE TO THE POINT OF BEGINNING.

AND CONTAINING 41.743 ACRES, MORE OR LESS; HAVE BY THESE PRESENTS ANNEXED THE PROPERTY SHOWN HEREON AND DESIGNATED AS ANNEXATION OF THE HIGHLANDS AT PAINTED PASTURES, IN THE TOWN OF SILT, COUNTY OF COLORADO.

PETITION FOR ANNEXATION

TO: The Town Clerk and the Board of Trustees of the Town of Silt, Colorado

Pursuant to the Municipal Annexation Act of 1965, Part 1, Article 12, Title 31, Colorado Revised Statutes, as amended, the undersigned, being the owner of 100% of the property described on Exhibit A attached hereto and incorporated herein by this reference (hereinafter the "Property"), does hereby petition and request the Board of Trustees of the Town of Silt, Colorado (hereinafter the "Town") to approve and complete the annexation of the Property to the Town. In support of this Petition, petitioner states as follows:

1. The undersigned Petitioner, Raley Ranch Project, LLC, a Colorado limited liability company, is the owner of one hundred percent (100%) of the fee interest in the Property described on Exhibit A.

2. It is desirable and necessary that the Property be annexed to the Town.

3. The requirements of C.R.S. §§31-12-104 and 31-12-105, as amended, exist and have been met as follows:

4. Not less than one sixth of the perimeter of the Property is contiguous with the Town.

5. A community of interest exists between the Property and the Town.

6. The Property is urban or will be urbanized in the near future.

7. The Property is integrated or capable of being integrated with the Town.

8. All other requirements of C.R.S. 31-12-104 and 31-12-105 exist or have been satisfied as these sections apply to the annexation of the Property.

9. The annexation of the Property complies with Section 30(1)(b) of Article II of the Colorado Constitution; that is, the petitioner comprises the ownership of more than fifty percent (50%) of the Property, exclusive of streets and alleys.

10. No land in the Property sought to be annexed which is held in identical ownership, whether consisting of one tract or parcel of real estate or two or more contiguous tracts or parcels of real estate, has been or shall be divided into separate parcels without the written consent of the landowner(s).

11. No land in the Property sought to be annexed which is held in identical ownership and comprising twenty (20) or more acres and having an assessed valuation for ad valorem tax purposes in excess of \$200,000.00 has been included in the area without the written consent of the landowner(s).

12. The proposed annexation will not result in detachment of the Property from any school district or attachment to another district.

13. The Property to be annexed is not presently a part of any incorporated city, city and county, or town; nor have any proceedings been commenced for annexation of part or all of the Property to any other municipality; nor has any election for annexation of such Property or substantially the same Property to the Town been held within the twelve (12) months immediately preceding the filing of this Petition.

14. The annexation of the Property proposed to be annexed will not have the effect of extending the boundary of the Town more than three (3) miles in any direction from any point of the Town municipal boundary in any one (1) year.

15. Attached hereto and incorporated herein by reference are four (4) copies of an annexation map in the form required by C.R.S. §31-12-107(1)(d) and containing:

- a. a written legal description of the boundaries of the area proposed to be annexed;
- b. a map showing the boundary of the area proposed to be annexed;
- c. within the annexation boundary map, a showing of the location of each ownership tract in unplatted land and, if part or all of the area is platted, the boundaries and the plat numbers of plots or lots and blocks; and
- d. next to the boundary of the area proposed to be annexed, a drawing of the contiguous boundary of the annexing municipality and the contiguous boundary of any other municipality abutting the area proposed to be annexed.

16. The undersigned petitioner requests that the Town approve the annexation of the Property.

SIGNATURE OF LAND OWNER AND MAILING ADDRESS

RALEY RANCH PROJECT, LLC,
a Colorado limited liability company

Date: December 17, 2019

By: _____


John Tallichet, Manager

Mailing Address: 8191 East Kaiser Blvd.
Anaheim, CA 92808

EXHIBIT A

Legal Description

The Southeast Quarter of the Southwest Quarter (SE1/4SW1/4) of Section 2, Township 6 South, Range 92 West of the 6th P.M.

TOGETHER WITH the following described parcel situate in the Southwest Quarter of the Southwest Quarter (SW1/4SW1/4) of said Section 2:

Beginning at the Southeast corner of a parcel of land described in Reception No. 270566 of the Records of the Clerk and Recorder of Garfield County, Colorado whence the Southwest corner of said Section 2 bears South 89°14'53" West 1325.13 feet; with all bearings contained herein being relative to a bearing of East on the centerline of Grand Avenue in the Town of Silt, Colorado; thence North 00°48'40" West 191.16 feet along a fence line and along the East line of said parcel described in Reception No. 270566; thence along a fence line the following courses: North 00°48'40" West 70.84 feet; thence North 00°41'47" West 121.57 feet; thence North 00°28'37" West 521.55 feet; thence North 00°30'02" West 410.00 feet along said fence line and along a Northerly extension of said fence line to the North line of said SW1/4 of the SW1/4 of Section 2; thence North 89°48'14" East 14.05 feet to the Northeast corner of said SW1/4 of the SW1/4 of Section 2; thence Southerly along the East line of SW1/4SW1/4 of Section 2 to the Northerly right-of-way line of a county road as built and in place; thence South 89°31'20" West 22.81 feet along said Northerly right-of-way line to the POINT OF BEGINNING.



Reception#: 722562
05/03/2007 02:36:32 PM B:1922 P:0541 Jean Alberico
1 of 2 Rec Fee:\$11.00 Doc Fee:0.00 GARFIELD COUNTY CO

SPECIAL WARRANTY DEED

THIS DEED, made this 30th day of APRIL, 2007

Between **SPECIALTY RESTAURANTS CORPORATION,**
a corporation duly organized and existing under and by the virtue of the laws of the State of CA,
grantor, and

RALEY RANCH PROJECT, LLC

whose legal address is : 8191 E Kaiser Blvd, Anaheim, CA, 92808

of the County of Orange and State of CA, grantee(s):

exempt

WITNESSETH, That the grantor for and in consideration of the sum of ten dollars and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell and convey and confirm unto the grantee, its successors and assigns forever, all the real property together with improvements, if any, situate, lying and being in the County of Garfield and State of Colorado described as follows:

See Attached Exhibit "A"

as known by street and number as:

TOGETHER with all and singular the hereditaments and appurtenances thereto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim and demand whatsoever of the grantor either in law or equity, of, in and to the above bargained premises, with the hereditaments and appurtenances.

TO HAVE AND TO HOLD the said premises above bargained and described, with the appurtenances, unto the grantee and its assigns forever. And the Grantor, for itself, its successors and assigns does covenant and agree that it shall and will WARRANT AND FOREVER DEFEND the above bargained premises in the quiet and peaceable possession of the grantee, its successors and assigns, against all and every person or persons claiming the whole or any part thereof, by, through or under the grantor.

IN WITNESS WHEREOF the grantor has caused its corporate name to be hereunto subscribed by its President, and its corporate seal to be hereunto affixed, the day and year first above written.

Specialty Restaurants Corporation

By: David C. Tallichet
David C. Tallichet

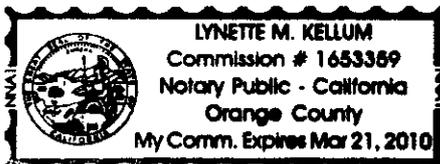
STATE OF CALIFORNIA)
) ss.
COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me this 30th day of APRIL, 2007 by David C. Tallichet, Managing Director of SRC Capital Division of Specialty Restaurants Corporation

WITNESS my hand and official seal

Lynette M. Kellum
Notary Public

My commission expires: 3-21-10



Return to:
Raley Ranch Project, LLC
8191 E Kaiser Blvd
Anaheim CA 92808

Reception#: 722562
05/03/2007 02:36:32 PM B:1922 P:0542 Jean Alberico
2 of 2 Rec Fee:\$11.00 Doc Fee:0.00 GARFIELD COUNTY CO

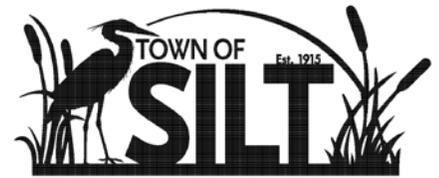
EXHIBIT "A"

The Southeast Quarter of the Southwest Quarter (SE1/4SW1/4) of Section 2, Township 6 South, Range 92 West of the 6th P.M.

TOGETHER WITH the following described parcel situate in the Southwest Quarter of the Southwest Quarter (SW1/4SW1/4) of said Section 2:

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TOGETHER with the following water and water rights, ditches and ditch rights of way, title to which is not included in the warranties contained herein: 20 acre feet of Silt Project Water.



Land Use Application Form

<input type="checkbox"/> Amended Plat	<input type="checkbox"/> Boundary Adjustment	<input type="checkbox"/> Subdivision Exemption
<input checked="" type="checkbox"/> Annexation	<input type="checkbox"/> Sketch Plan	<input type="checkbox"/> Floodplain Development
<input type="checkbox"/> Final Plan	<input type="checkbox"/> Planned Unit Development	<input type="checkbox"/> Vacation of Right-of-Way
<input type="checkbox"/> Text Amendment	<input type="checkbox"/> Site Plan Review	<input type="checkbox"/> Re-Subdivision Final Plan
<input type="checkbox"/> Easement Agreement	<input checked="" type="checkbox"/> Zoning or Rezoning	<input type="checkbox"/> Subdivision Improvement Agreement
<input type="checkbox"/> Preliminary Plan	<input type="checkbox"/> Special Use Permit	<input type="checkbox"/> Annexation & Development Agreement
<input type="checkbox"/> Zoning Variance	<input type="checkbox"/> Other: _____	

Project Name: The Highlands at Painted Pastures

Project Description / Property Information:

Address: 34488 6 & 24 Hwy, Silt Parcel ID Number: 217902300006

Legal Description (*attach additional sheets if necessary*): Attached

Access to Property: Hwy. 6 & 24

Acreage or Square Footage: 41.743 Existing Land Use Designation: Agricultural/Rural Residential Reserve

Proposed Land Use Designation: Highlands - Neighborhood Residential

Existing Zoning: Rural Proposed Zoning: Highlands - R-2

Proposed Use / Intensity of Use: Highlands - Residential

- Submittal Requirements:**
- Initially, a completed application with original signatures and four copies shall be submitted to the department for review. The application shall include four sets of 24" x 36" plans, plats and other appropriate drawings. Application must also be submitted in electronic format (MS Word).
 - In addition to this application, all information on the supplemental checklist must be submitted.
 - Incomplete applications will not be accepted and will delay processing.
 - When the documents are deemed adequate, additional copies as required by the department shall be submitted ten (10) days before the public hearing.
 - All documents submitted for public hearing shall be hole-punched, collated and paper-clipped (no staples). All plans, plats or drawings shall be folded to 8 1/2" x 11" and inserted into the collated application. Each individual application shall be banded together and ready for public distribution.

STAFF USE ONLY

Pre-app conference: _____ (date)	Application received: _____ (date)
Application complete: _____ (date)	File Number: _____
Fees: _____	Referrals Sent: _____ (date)
Deposits: _____	PZC approval: _____ (date)
Paid: _____ (date)	BOT approval: _____ (date)

Project Team Information (fill in all that apply) *(add additional sheets if needed)*:

Property Owner(s): Name: Raley Ranch Project, LLC, John Tallichet, Manager Phone: 714-279-6101

Company: _____ Fax: _____

Address: 8191 E. Kaiser Blvd., Anaheim, CA 92808

Authorized Rep.: Name: Douglas Pratte, The Land Studio, Inc. Phone: 970-927-3690

Company: The Land Studio, Inc. Fax: _____

Address: 365 River Bend Way, Glenwood Springs, CO 81601

Engineer/Designer: Name: Yancy Nichol Phone: 970-704-0311

Company: Sopris Engineering LLC Fax: _____

Address: 502 Main St, #A-3, Carbondale CO 81623

Billable Party: Owner Representative _____ Engineer _____

The Billable Party, by signing below, hereby agrees to reimburse the Town the actual costs to the Town plus 15% administrative fees for all engineering, surveying and legal services rendered in connection with the review of the Application. The Billable Party shall also reimburse the Town for the cost of making any corrections or additions to the master copy of the official Town map and for any fees for recording any plats and accompanying documents with the County Clerk and Recorder of Garfield County. The Billable Party agrees that interest shall be imposed at a rate of 1.5% per month on all balances not paid within thirty (30) days of the date of the statement. In addition to any and all remedies available to the Town and in the event the Town is forced to pursue collection of any amounts due and unpaid, the Town shall be entitled to collect attorney's fees and costs incurred in said collection efforts in addition to the amount due and unpaid.

Raley Ranch Project, LLC John Tallichet, Manager § _____
Name (printed)

8191 E. Kaiser Blvd. Anaheim, CA 92808
Address

714279-6101 _____
Phone Fax


Signature

Type of Identification

Disclosure of Property Ownership

- _____ If owner is an individual, indicate name exactly as it appears on the deed.
- If owner is a corporation, partnership, limited partnership or other business entity, name principals on a separate page. Please include articles of organization, partnership agreement, etc., as applicable.
- _____ If owner is a land trust, name beneficiaries on a separate page.
- _____ If applicant is a lessee, indicate the owner(s) on a separate page.
- _____ If applicant is a contract purchaser, attach a copy of the contract and indicate the owner(s) on a separate page.

Please provide the name(s), mailing address(es), street address(es) and phone number(s) for all owners.

Property Owner Affidavit

I/We, John Tallichet, Manager, Raley Ranch Project, LLC, being first duly sworn, depose and state under penalties of perjury that I am (we are) the owner(s) of the property described herein and which is the subject of the application and proposed hearings; that all answers provided to the questions in this application, and all sketches, data and all other supplementary matter attached hereto and made part of this application are honest and true to the best of my (our) knowledge and belief. I (we) understand that this application must be complete and accurate prior to a hearing being scheduled. I (we) authorize Town staff to visit the site as necessary for proper review of this application.

(If there are special conditions such as guard dogs, locked gates, restricted hours, etc., please give the name and phone number of the person(s) who can provide access to the site)

John Tallichet

Name (printed)

Name (printed)

8191 E. Kaiser Blvd., Anaheim, CA 92808
Address

Address

714-279-6101
Phone

Phone

Fax

Fax

Signature [Handwritten Signature]

Signature

Type of Identification California Driver's License

County of Orange

State of California

ss.

Sworn to and subscribed before me this 17th day of December, 2019
(fill in day) (fill in month) (fill in year)

By John Tallichet
(name printed)

Witness my hand and official seal.
[Handwritten Signature]
Notary Public



My Commission expires: 10/29/2020

Authorized Representative

I/We further permit Doug Pratte, The Land Studio, Inc to act as my/our representative in any manner regarding this application, to answer any questions and to represent me/us at any meeting(s) and public hearing(s) which may be held on this application.

NOTE: All correspondence will be sent to the authorized representative. It will be the representative's responsibility to keep the owner(s) adequately informed as to the status of the application.

John Tallichet

Name (printed)

8191 E. Kaiser Blvd., Anaheim, CA 92808

Address

714-279-6101

Phone

Fax

Signature *[Handwritten Signature]*

California Drivers License

Type of Identification

County of Orange)

State of California)

ss.

Sworn to and subscribed before me this 17th day of December, 2019.
(fill in day) (fill in month) (fill in year)

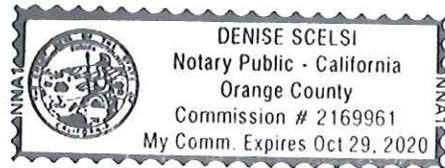
By John Tallichet
(name printed)

Witness my hand and official seal.

[Handwritten Signature]

Notary Public

My Commission expires: 10/29/2020



LAND USE APPLICATION FEES

Application	Fee	Deposit	SMC Section
Annexation	\$1,200	\$400	16.13.040
Annexation & Development Agreement amendment	\$400	\$400	16.13.130
Boundary Adjustment/Lot Line	\$100	\$0	16.04.907
Condominiumization	See Major	Subdivision	16.05.110
Easement Agreement and Amendments	\$500	\$500	2.44.110
Intergovernmental Agreement and Amendments	\$500	\$500	2.44.100
Major Subdivision-Sketch Plan	\$500	\$500	16.04.120
Major Subdivision-Preliminary Plan	\$800	\$800	16.04.180
Major Subdivision-Final Plan	\$500	\$500	16.04.270
Sign Exception	\$70	\$0	
Fence Exception	\$70	\$0	
Replat or Re-subdivision	\$500	\$0	16.04.945
Site Plan Review- Commercial/Multi-Family	\$500	\$0	17.42.030
Special Use Permit	\$250	\$0	17.78.040
Minor Subdivision-Sketch/Final	\$500	\$500	16.04.906
Subdivision Improvement Agreement Amendment	\$400	\$400	16.04.315
Vacation of Right of Way	\$400	\$400	2.44.120
Zoning Variance	\$250	\$0	17.84.080
Zoning or Rezoning	\$500	\$100	16.12.410

****Deposits must be included with application submittal. The deposit is used as security for department staff and consultant time to review the project application. Applicant shall also pay for fees and charges incurred by the town, such as legal fees, planning fees, engineering fees, and filing or recording fees, plus an administrative fee of 15% of the total consultant charges.***

ATTACHMENTS/EXHIBITS MUST BE COMPLETE FOR SUBMITTAL.

Incomplete applications **will not** be reviewed until deemed complete.

Checklist below for Office use only.

- 1] ___ A legal description of the property.
- 2] ___ Evidence of legal ownership. May be a deed, title commitment, title insurance policy, or attorney's opinion of ownership.
- 3] ___ Letter of consent. Required if the Applicant is not the property owner.
- 4] ___ List of property owners within 200 feet. Call Garfield County Assessor's Office at 970/ 945-9134 for information.
- 5] ___ Impact statement (description of how the proposed land use complies with the Town of Silt Municipal Code and Comprehensive Plan).
- 6] ___ A copy of the completed application in electronic format (Microsoft Word).
- 7] ___ A diskette, compatible with the Town of Silt GIS system, must be submitted before final recording of land use action. Mylars will not be signed prior to submittal of GIS disk. (For GIS information, call the Community Development Department, (970)876-2353.) Please do not print Final Plat Mylars until you receive approval by Town staff.

**TOWN OF SILT
BOARD OF TRUSTEES REGULAR MEETING
May 7, 2020**

AGENDA ITEM SUMMARY

SUBJECT: River Valley Metropolitan District

PROCEDURE: Discussion Item

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

Proponents of the proposed River Valley Metro District and the Town staff will present information at this meeting and expect to engage the Board of Trustees in a discussion regarding the merits of approving the service plan.

ORIGINATED BY: Jeff Layman

PRESENTED BY: Jeff Layman

DOCUMENTS ATTACHED:

TOWN ATTORNEY REVIEW [] YES [x] NO **INITIALS:**

SUBMITTED BY:

Jeff Layman
Jeff Layman, Town Administrator

REVIEWED BY:

Sheila M. McIntyre
Sheila M. McIntyre, Town Clerk

BOARD OF TRUSTEES MEMORANDUM

TO: HONORABLE MAYOR AND BOARD OF TRUSTEE MEMBERS
FROM: JEFF LAYMAN, TOWN ADMINISTRATOR
ROBERT COLE, CONSULTING ATTORNEY, COLLINS, COCKREL AND COLE
JAMES MANN, SENIOR MUNICIPAL ADVISOR, EHLERS-PUBLIC FINANCE
ADVISORS
DATE: May 6, 2020
RE: RIVER VALLEY METROPOLITAN DISTRICT SERVICE PLAN SUBMITTAL

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### **BACKGROUND**

Proponents of the proposed River Valley Metro District (“District”) have submitted a service plan to the Town. The applicant publicly noticed a Public Hearing for this Trustee’s meeting on April 27<sup>th</sup>. The hearing was tabled to Monday’s meeting in order to allow the applicant more time to consider updates to the service plan that might more fully conform to the Town’s proposed Model Service Plan. The applicant has submitted a service plan with some updates from the original application.

### **SUMMARY**

The proponents of the River Valley Metro District have a revised and expanded vision for the Painted Pastures Subdivision. As you know, the Town is processing applications to annex adjoining parcels to Painted Pastures and revise some zoning. The developer believes these changes will allow Painted Pastures to grow from a traditional subdivision primarily for single family homes to a multi-dimensional community meeting the needs of residents seeking diverse housing options ranging from starter to higher end single family homes, townhomes for rent or purchase, clustered single story rental homes as well as apartment rental opportunities from “work force” housing to amenity rich apartments.

Important to us in Silt is our status as an Opportunity Zone. This project will see opportunity fund investment in a 96-unit apartment project, starting construction this summer. The apartment project triggers a CDOT requirement to build a roundabout at the development entrance, which is proposed to be financed through the proposed Metro District. The roundabout and accompanying landscaping will provide a welcome gateway to visitors coming into Silt from the east. Importantly, the new roundabout will slow traffic through town and should be able to delay the need for traffic mitigation at Main Street and 16th Street.

Staff believes this range of housing options will serve Silt well and is excited about the initial commitment of the building of 96 units of rental housing, providing the “rooftops” we have been

stressing for several years as a necessary step towards the development of retail in Silt. Diverse housing types also allow for younger generations and older generations to remain in town and resist being forced out by market costs on single family dwellings throughout town.

## **EVALUATION OF THE SERVICE PLAN**

The Service Plan varies from the Model Service Plan and Ordinance Chapter 18.01 that are before the Trustees for consideration. Because the Model Service Plan and Ordinance Chapter 18.01 of the Code were not adopted before the RVMD service plan was submitted, Staff believes there is reason to accept a modified service plan, but that additional revisions to the Service Plan are needed before we can recommend approval by the Trustees.

Although Staff believes that other revisions are needed to the Service Plan for clarification and clean-up purposes, below is a list of the areas of significant concern:

1. No guarantees that the proposed Public Improvements will be built. The service plan allows the District to change the financial plan and public improvements without any input from or approval of the Town. This means there is no guarantee that organization of the District will result in construction of the roundabout.

*Section V.A.10: “The Financial Plan and anticipated Public Improvements presented herein are subject to change due to market conditions at the time of debt issuance and Approved Development Plans. Any such change within the limitations of this Service Plan, shall not constitute a material modification of the Service Plan.”*

Staff would like to see a guarantee that the promised Public Improvements will be built, particularly those tied to the extraordinary public benefits, such as the roundabout. To ensure delivery of these benefits, Staff suggests that the Development Agreement require the Developer to complete the roundabout (and associated improvements such as landscaping) before the sale of any lots within Painted Pastures. In addition, the District’s service plan should prohibit any developer reimbursements until completion of roundabout (and associated improvements).

2. Debt. While the Financial Plan shows two series of 30-year bonds, the service plan does not limit the length of debt or time period for imposing a debt mill levy. Staff recommends a 30-year time limit on the length of each debt issuance.
3. Warranty and Security. The proposed Service Plan does not warrant the public improvements for any period of time and does not require the posting of security. Staff recommends that all Public Improvements be subject to the warranty and security requirements, as is required for other development improvements constructed in the Town that are not financed through a metropolitan district.

4. Greater Limit on “District Activities”. The service plan allows RVMD to provide any services and function and to exercise all powers available under the Special District Act, except for fire protection and domestic water and sewer. This is found in the definition of the phrase “District Activities”. This means the District has complete authority to charge fees. It also is in direct conflict with other language in the service plan that restricts the district’s activities, such as the cap on mill levies and the restriction on eminent domain powers. This language is confusing and could be interpreted to allow RVMD to exercise certain powers and functions that Staff does not support.
5. The Highlands. The service plan allows for the future inclusion of the Highlands into the District, after it is annexed into the Town. However, the service plan does not require the inclusion of the Highlands, nor does it guarantee the inclusion. Nonetheless, approximately \$3 million in infrastructure costs associated with development of the Highlands is included in the District’s financial plan. Staff recommends that the debt limit be reduced to \$7 million unless and until Highlands is included, at which point the debt limit would increase to \$10 million.
6. Disclosure Notice. The service plan provides for the minimum disclosure to purchases required by the Special District Act. Specifically, the service plan requires that the Court Order and Decree forming the District be recorded and that the District to use “reasonable efforts to assure all home builders of property located within the District provide written notice to all purchasers regarding the Maximum Debt Mill Levy, as well as a general description of the District’s authority to impose and collect fees, rates, tolls and charges.” Staff recommends a more detailed disclosure notice consistent with that set forth in the Model Service Plan, as well as a requirement that the disclosure notice be provided by home builders/the developer to potential purchasers as early as possible, but no later than before a purchase and sale agreement is signed. This helps ensure that future residents understand the potential financial impact and benefits of buying property within the District, which is a benefits to the residents, the Town, and the District.
7. Landscaping. Staff recommends that the landscaping that is to be transferred to CDOT be submitted to and approved by the Town. In addition, either the District or an HOA associated with the development should maintain the landscaping – ongoing maintenance should not fall on the Town or CDOT. The maintenance issue may be able to be addressed in the Development Agreement if the improvements are to be transferred to the HOA for maintenance. Otherwise, staff recommends that continued maintenance be required by the District.
8. Fees. The service plan provides very wide latitude for the District to charge fees and charges. For example, Section VI.A, states: “*The District may also rely upon various other revenue sources authorized by law. These may include, but not be limited to, revenues from fees, rates, tolls, penalties, or charges...*”. Staff is not supportive of a metropolitan district having authority to impose and collect unknown, unrestricted fees from residents and property owners. Staff recommends that the service plan identify the

specific types of fees that the District may charge, and that all other fees require Town approval, and be considered a material modification of the service plan if not approved.

9. Irrigation on the Town's system. The service plan limits the District's power to provide domestic water and sewer, but not irrigation water. Staff recommends that the service plan prohibit the District from providing irrigation water.
10. Mill Levy Cap of 60 mills, including 10 for operations and maintenance, and 50 for debt. The District proponents have indicated that they do not believe the District is financially viable at a 50 mill debt. The Town's financial consultant believes that a 50-mill cap is feasible. Staff would prefer a 50 mill limit.

While not consistent with the proposed Model Service Plan and policy, staff believes that the following terms of the Service Plan are acceptable:

1. The District may be used to finance traditional developer costs, such as side streets and collector streets, water/wastewater systems well off the arterials, etc. However, financing these costs through the District is acceptable to Staff only when coupled with the extraordinary public benefits that the District will facilitate, i.e., roundabout, rental apartments, range of housing options, commercial development.
2. Similarly, construction of the roundabout will not alleviate the need for a roundabout in the future at 16<sup>th</sup> and Main, and the development associated with the District may even exacerbate and speed up its necessity.
3. The Developer and Silt must still negotiate an agreement on sharing application/review fees (pre-master plan approval costs).

## **CONCLUSION**

Staff believes that the construction of the roundabout, for-rent housing and commercial component qualify as extraordinary public benefits that would be facilitated by formation of the River Valley Metropolitan District and that that formation of the District furthers the Town's Comprehensive Plan and other master plans. However, to justify Town support for organization of the District, modifications to the service plan to address the above considerations are necessary to bring it of the appropriate level of benefit to the citizens and merchants of the Town of Silt and future residents and property owners of the District.



**SERVICE PLAN**

**RIVER VALLEY METROPOLITAN DISTRICT**

**TOWN OF SILT, COLORADO**

Prepared by:

FRITSCH LAW LLC  
1888 SHERMAN STREET, SUITE 200  
DENVER, CO 80203

Submitted: February 18, 2020

Resubmittal: May 4, 2020

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## LIST OF EXHIBITS

|                  |                                                                                                                                                          |
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| <b>EXHIBIT A</b> | Vicinity Map                                                                                                                                             |
| <b>EXHIBIT B</b> | Legal Descriptions and Boundary Maps<br>B-1 Initial District Boundary Map and Legal Description<br>B-2 Inclusion Area Boundary Map and Legal Description |
| <b>EXHIBIT C</b> | Capital Cost Description and Estimate                                                                                                                    |
| <b>EXHIBIT D</b> | Financial Plan                                                                                                                                           |
| <b>EXHIBIT E</b> | Town Resolution of Approval<br>(Certified Resolution to be inserted)                                                                                     |
| <b>EXHIBIT F</b> | Town/District Intergovernmental Agreement                                                                                                                |

## **I. INTRODUCTION**

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

The District is an independent unit of local government, separate and distinct from the Town of Silt and, except as may otherwise be provided for by state or local law or this Service Plan, its activities are subject to review by the Town if it deviates in a material way from the requirements of the Service Plan. It is intended that the District will provide a part or all of the various Public Improvements necessary and appropriate for the development of the Project within the Town. The Public Improvements will be constructed for the use and benefit of all anticipated inhabitants and taxpayers of the District and the general public, subject to such policies, rules and regulations as may be permitted under applicable law. The primary purpose of the District will be to finance the construction of these Public Improvements.

The District is not being created to provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan.

### **B. Need for the District.**

There are currently no other governmental entities, including the Town, located in the immediate vicinity of the District that have the means or desire to undertake the planning, design, acquisition, construction, installation, relocation, and financing of the Public Improvements needed for the Project. Formation of the District is necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

### **C. Objective of the Town Regarding District Service Plan.**

The Town's objective in approving the Service Plan for the District is to authorize the District to provide for the financing, planning, design, acquisition, construction, installation and relocation of the Public Improvements from the proceeds of Debt to be issued by the District. All Debt is expected to be repaid by taxes imposed and collected at a tax mill levy no higher than the Maximum Debt Mill Levy and from other legally available revenues. Debt, which is issued within these parameters and as further described in the Financial Plan, will insulate property owners from excessive tax burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt. Under no circumstances is the Town agreeing or undertaking to be financially responsible for the Debt or the construction of Public Improvements.

Further, the objective of the Town is to authorize the District to undertake operations and maintenance functions for Public Improvements that are not dedicated to the Town, CDOT, or to another appropriate governmental entity to perform such functions. It is anticipated that except for the roundabout to be dedicated to CDOT, substantially all of the Public Improvements will be dedicated to the Town for ownership, operations and maintenance. The District intends to maintain certain park and recreation improvements, primarily public rights-of-way and park landscaping, trails/pedestrian walkways, and park improvements.

The District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Term, together with other legally available revenues, which may include, without limitation, fees, rates, tolls, charges and penalties. The cost of Public Improvements beyond the Debt capacity of the District shall be considered developer contributions.

## II. **DEFINITIONS**

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

Approved Development Plan: means a recorded plat, PUD, subdivision improvement agreement, or other development agreement between the Developer and Town.

Board: means the Board of Directors of the District.

Bond, Bonds or Debt: means bonds, notes or other multiple-fiscal year financial obligations for the payment of which the District has promised to impose an *ad valorem* tax or pledge of fees or other revenue source, not subject to annual appropriation.

CDOT: means the Colorado Department of Transportation.

C.R.S.: means the Colorado Revised Statutes.

Developer: means a person or entity that is the owner of the property or owner of the contractual rights to property in the Service Area that intends to develop the property.

Disclosure Notice: means the Transparency Notice required by § 32-1-809, C.R.S. and filed annually with the Division of Local Government shall be readily accessible from the District's website.

District: means the River Valley Metropolitan District, governed by this Service Plan.

District Activities: means any and all services, functions, and powers that special districts organized under the Special District Act may provide, perform or exercise as of the date of this Service Plan, except that the District shall not be authorized to provide fire protection facilities or services, nor shall it be authorized to provide operations for domestic water and/or sanitation service.

End User: means any owner, or tenant of any owner, of any property within the District, who is intended to become burdened by the imposition of ad valorem property taxes and/or Fees. By way of illustration, a resident homeowner, renter, commercial property owner or commercial tenant is an End User. A Developer and generally any person or entity that constructs homes or commercial structures is not considered an End User.

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

Fees: means the fees, rates, tolls, penalties and charges the District is authorized to impose and collect under this Service Plan, if any.

Financial Plan: means the Financial Plan found in Section VI and Exhibit D of this Service Plan, which describes the following, based on current estimates which will change based on market conditions and subject to the limitations and requirements of this Service Plan: (i) how the Public Improvements are to be financed; (ii) how the Debt is expected to be incurred; and (iii) repayment of Debt derived from property tax revenues. Any change to the Financial Plan, within the limitations of this Service Plan, shall not constitute a material modification of this Service Plan.

Inclusion Area Boundaries: means the boundaries of the property that is anticipated to be added to the District Boundaries after the District's organization, which property is legally described in and depicted on the map attached hereto in Exhibit B-2 and incorporated herein by reference.

Maximum Debt Authorization: means the total Debt the District is permitted to issue as set forth in Section VI.A below.

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

Maximum Mill Levies: means the maximum mills that the District may levy for its combined Debt Mill Levy and Operations Mill Levy, at a rate not to exceed the limitation set in Section VI.G below.

Operating Mill Levy: means the mill levy the District is permitted to impose to fund administrative, operating, and facilities maintenance expenses, as set forth in Section VI.F below.

Project: means a portion of the development or property commonly referred to as Painted Pastures Subdivision and as shown on the District Boundary Map, excluding existing single-family homes in Phase 1.

Public Improvements: means those improvements permitted under the Special District Act, subject to any limitations established in this Service Plan, and limitations or

requirements set forth in Approved Development Plans addressing public infrastructure required for the Project that the District is authorized to provide as generally described in Exhibit C.

Service Area: means the property located within the District Boundaries and the property in the Inclusion Area, when added in whole or in part, to the District as shown on the District Boundary Map.

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

Service Plan Amendment: means a material modification to the Service Plan approved by the Town Board of Trustees in accordance with Section 32-1-207(2), C.R.S.

Special District Act or Act: means Sections 32-1-101, *et seq.*, of the Colorado Revised Statutes, as amended.

State: means the State of Colorado.

TABOR: means Article X, Section 20 of the Colorado Constitution.

Taxable Property: means the real and personal property within the District Boundaries that will be subject to the ad valorem property taxes imposed by the District.

Town: means the Town of Silt, Colorado.

Town Code: means the Town's Home Rule Charter, Municipal Code, Land Use Code and ordinances, as amended.

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

### III. **BOUNDARIES**

A Vicinity Map depicting the location of the Project is attached hereto as Exhibit A. The legal description and diagram of the property located within the Initial District Boundaries is attached hereto as Exhibit B-1 and the legal description and diagram of the property located within the Inclusion Area Boundaries is attached hereto as Exhibit B-2.

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

The Project area consists of approximately seventy-one (71) acres of land. The Project is anticipated to be developed in two phases with four areas as further described herein and includes single family units, multi-family units and a commercial area. The assessed valuation of the Project area is assumed to be zero dollars for purposes of this Service Plan and, at build out, is expected to be approximately \$7,000,000, which amount is expected to be sufficient to reasonably

discharge the Debt to be incurred by the District. The estimated population within the District Boundaries at build out is expected to be approximately 692 persons.

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

A. Powers of the District and Service Plan Amendment.

The District shall have the power and authority to provide the District Activities within and without the Service Area as such power and authority is described in the Special District Act, other applicable statutes, common law and the state constitution as of the date of this Service Plan, subject to the limitations set forth herein.

The purpose of the District is to finance, plan, design, acquire, construct, install, and/or relocate the following Public Improvements: water, sanitary sewer, storm sewer, roadway, traffic and safety and park and recreation infrastructure more fully described in Exhibit C, hereto, the Capital Cost Description and Estimate. Approval of this Service Plan by the Town does not imply approval of any development plan for real property located within the District Boundaries.

1. Operations and Maintenance Limitation. The primary purpose of the District is to finance the planning, design, acquisition, construction and installation of the Public Improvements. Substantially all of the Public Improvements, including street, water, sanitary sewer and storm drainage improvements are expected to be dedicated to the Town. The roundabout and related improvements will be dedicated to CDOT. In order to maintain a high standard for the community, certain park and recreation Public Improvements including a walking trail on the southern boundary of Painted Pastures and RiverView, significantly upgraded landscaping along the CDOT ROW of Hwy 6 including: the new roundabout and lane dividers; along approximately 800 feet on the north side of Hwy 6; along approximately 1000 feet on the south side of Highway 6; landscaping within the Town ROW from Hwy 6, on the east and west sides of Overo Boulevard; median landscaping within the Town ROW of Overo Blvd; and upgraded landscaping and park improvements within Town park area adjacent to Overo Blvd.

The District shall dedicate the applicable Public Improvements to the Town, CDOT or other appropriate jurisdiction in a manner consistent with rules and regulations of the Town, CDOT or other appropriate jurisdiction, and applicable provisions of the Town Code, or in accordance with an applicable development agreement or approval. Notwithstanding the foregoing, the District shall have the right to maintain Public Improvements that are either not accepted by the Town, other governmental entity or homeowners association, or that are owned by another governmental entity but with respect to which the District has an obligation to maintain.

2. Construction Standards Limitation. The Public Improvements shall be designed and constructed in accordance with the standards and specifications of the Town, CDOT, or of another governmental entity having proper jurisdiction, as applicable. The Developer shall obtain the Town's approval of civil engineering plans for any offsite Public Improvements and applicable permits for construction and installation of all Public Improvements prior to performing such work.

The funding of any capital improvements other than those related to sanitary sewer, storm sewer, streets, water, parks and recreation, safety protection, and related landscaping and appertances shall be deemed a material modification of this Service Plan under Section 32-1-207(2), C.R.S.

3. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt to the Project developer or its affiliated entities, the District shall obtain the certification of an External Financial Advisor substantially as follows:

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

4. Inclusion/Exclusion Limitation. The District shall not include additional property within its Boundaries without the prior written consent of the Town given by the Town Administrator. For any proposed exclusion, the District shall give the Town Administrator thirty (30) days advance written notice of any proposed exclusion hearing. Town approval of the exclusion may be given by the Town Administrator and any action on such exclusion shall be completed by the Town Administrator within fifteen (15) days following the hearing at which the District considers the exclusion.

5. Total Debt Issuance Limitation. The District shall not issue Debt, collectively, in excess of Ten Million Dollars (\$10,000,000), and the District may issue Debt on a schedule and in such year or years as the District determines and phased to serve development as it occurs.

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

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

- a. Shall not be subject to set-aside for any reason or by any court of

competent jurisdiction, absent a Service Plan Amendment; and

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

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

8. Eminent Domain Restriction. The District shall not exercise its statutory power of eminent domain without first obtaining approval from the Town Board. This restriction on the District’s exercise of its eminent domain power is being voluntarily acquiesced to by the District and shall not be interpreted in any way as a limitation on the District’s sovereign powers and shall not negatively affect the District’s status as a political subdivision of the State as conferred by the Special District Act.

9. District Governance. The District’s Board shall be comprised of persons who are a qualified “eligible elector” of the District as provided in the Special District Act. It is anticipated that over time, the End Users who are eligible electors will assume direct electoral control of the District’s Board as development of the Service Area progresses. The District shall not enter into any agreement by which the End Users’ electoral control of the Board is removed or diminished.

10. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the District which violate the Service Plan shall be deemed to be material modifications to this Service Plan and the Town shall be entitled to all remedies available under state and local law to enjoin such actions of the District, and to seek other remedies provided in law or in equity. The Financial Plan and anticipated Public Improvements presented herein are subject to change due to market conditions at the time of debt issuance and Approved Development Plans. Any such change, within the limitations of this Service Plan, shall not constitute a material modification of the Service Plan.

B. Preliminary Engineering Survey.

The District shall have authority to provide for the financing, planning, design, acquisition, construction, installation, relocation and maintenance of the Public Improvements within and without the Boundaries of the District, as more specifically defined by Approved Development Plans. Such street, water, wastewater, storm water and recreation facilities will benefit District taxpayers and residents through the provision of financing Public Improvements. A description of the Public Improvements necessary for the Project and eligible for District financing was prepared

based upon a preliminary capital description and cost estimate of approximately Six Million Forty-One Thousand Dollars (\$6,041,000), as shown in Exhibit C attached hereto. The Public Improvements and associated costs shown in Exhibit C are subject to change based on future development approvals and market costs at the time of construction and any such variations from Exhibit C shall not constitute a material modification of this Service Plan.

All Public Improvements shall meet the standards and specifications adopted and/or required by the Town, CDOT and/or other governmental entities having jurisdiction over such Public Improvements.

## **VI. FINANCIAL PLAN**

### **A. General.**

The District shall be authorized to finance the planning, design, acquisition, construction, installation and/or relocation of the Public Improvements from any lawful revenue source, including but not limited to the proceeds of Debt to be issued by the District. A Financial Plan, attached as Exhibit D, includes the estimated indebtedness, timing, and interest rates of Debt anticipated to be issued by the District. The Financial Plan is one projection of Debt to be issued by the District, and it is expected that the terms of Debt when issued by the District will vary from the Financial Plan based on market conditions and other factors at the time of issuance. Such variations shall not constitute a material modification of this Service Plan. The District intends to issue such Debt as the District can reasonably pay from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. The total Debt that the District shall be permitted to issue shall not exceed Ten Million Dollars (\$10,000,000), which Debt shall be permitted to be issued on a schedule and in such year or years as the District determines shall meet the needs of the District and shall be phased to serve development as it occurs. All Debt issued by the District may be payable from any and all legally available revenues of the District, including but not limited to general *ad valorem* taxes to be imposed upon all taxable property within the District. The District may also rely upon various other revenue sources authorized by law. These may include, but not be limited to, revenues from fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1)(j), C.R.S. It is anticipated that the Developer of the Project and/or other parties may incur costs for Public Improvements, either in the form of direct payments for such costs, or by means of advances to the District; these direct payments and/or advances shall be reimbursable by the District from Debt, contractual reimbursement agreements and/or any legally available revenue source.

### **B. Maximum Voted Interest Rate and Maximum Underwriting Discount.**

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. The proposed maximum interest rate on any Debt may not exceed twelve percent (12%). The maximum underwriting discount will not exceed three percent (3%). Debt, when issued, will comply with all relevant requirements of this Service Plan and state and Federal law.

### **C. Maximum Debt Mill Levy.**

The “Maximum Debt Mill Levy” shall be 50 mills which is the maximum mill levy the District is permitted to impose upon the taxable property within the District for payment of Debt; provided, however, if there are changes in the method of calculating assessed valuation or any constitutionally mandated or statutorily authorized tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after the Service Plan approval date, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the residential rate as defined in Section 39-1-104.2, C.R.S. shall be deemed to be a change in the method of calculating assessed valuation (“Gallagher Amendment Adjustment”).

Prior to the issuance of Debt, the District shall obtain an opinion of an underwriter, if the District has engaged an underwriter for the proposed Debt transaction, and an opinion of a nationally recognized bond counsel. All issuances of general obligation Bonds shall be deemed to be in compliance with the Financial Plan so long as the Minimum Criteria, as hereinafter defined, have been met. “Minimum Criteria” shall mean that the general obligation Bonds are: (1) subject to the Maximum Debt Mill Levy; (2) together with other outstanding general obligation Bonds of the District, not in excess of the Total Debt Issuance Limitation set forth in this Service Plan; (3) together with other outstanding general obligation Bonds of the District, not in excess of the general obligation debt authority provided by the District’s electorate; and (4) issued in compliance with the applicable requirements of Section 32-1-1101(6), C.R.S. Any issuance of general obligation Bonds that does not satisfy the Minimum Criteria shall constitute a material modification of this Service Plan.

The costs of constructing the Public Improvements may be paid from available District mill levy revenues, Debt and/or advances from the Developer of the Project. The District shall be authorized to reimburse Developer advances, if any, with interest at a market reasonable rate from District mill levy revenues and/or proceeds from Debt privately placed with the Developer, and other legally available revenues of the District. Any such privately placed Debt shall be subject to the Privately Placed Debt Limitation set forth in Section V.B.3. and the Minimum Criteria.

In the event that the District determines that it is in the best interests of the District and its taxpayers to issue general obligation Bonds to parties other than the Developer to: (i) reimburse the Developer for Developer advances; (ii) refund or restructure Debt previously placed with the Developer; or (iii) finance Public Improvements, the District shall prepare a plan of finance for the purpose of determining whether the proposed issuance satisfies the Minimum Criteria. The plan of finance will include the amount of Bonds to be issued, uses of proceeds therefrom (including, if any, capitalized interest and costs of issuance), sources of revenues securing repayment of the Bonds and the repayment schedule for the Bonds. At least thirty (30) calendar days prior to any such issuance, the District shall submit the plan of finance together with an opinion of an underwriter or bond counsel to the Town for review to determine whether the proposed issuance satisfies the Minimum Criteria. If the Town does not provide the District with written objections to the proposed issuance concerning conforming to the Minimum Criteria within the thirty (30) day review period, Town consent to the proposed issuance shall be deemed given.

D. Security for Debt.

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

E. TABOR Compliance.

The District will comply with the provisions of TABOR.

F. District Operating Costs and Operating Mill Levy.

The first year's operating budget is estimated to be \$50,000, which is anticipated to be derived from other District revenues (including developer advances or other payments). The first year's operating budget is an estimate only, and variations from this estimate shall not be considered a material modification of this Service Plan.

In addition to the Maximum Debt Mill Levy applicable to the District's debt service mill levy, an Operating Mill Levy will be imposed by the District to fund administrative, operating, and facilities maintenance expenses, including the repayment of any advances provided to the District for such purposes, as shown in Exhibit D.

G. Maximum Mill Levies. The maximum combined Debt Mill Levy and Operating Mill Levy shall not exceed 60 mills, subject to the Gallagher Amendment Adjustment.

**VII. ANNUAL REPORT**

A. General.

The District shall be responsible for submitting an annual report to the Town Manager no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following as of December 31<sup>st</sup> of the prior year:

1. Boundary changes made to the District's Boundaries.
2. Intergovernmental agreements with other governmental entities entered into.
3. A list of all facilities and improvements constructed by the District that

have been dedicated to and accepted by the Town or other governmental entity.

4. The assessed valuation of the District for the current year.
5. Current year budget including a description of the Public Improvements to be constructed in such year.
6. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles, if required by law, or an Audit Exemption.
7. Notice of any uncured events of default by the District under any Debt instrument, which continue beyond a ninety (90) day period.
8. Summary of any litigation where the District is a party (including a list of the parties or anticipated parties, claims or anticipated claims, etc.).

#### **VIII. DISSOLUTION**

Upon an independent determination of the Town Board of Trustees that the purposes for which the District was created have been accomplished, the District agrees to file a petition in the appropriate District Court for dissolution, pursuant to §§ 32-1-701, *et seq.*, C.R.S. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of its outstanding indebtedness and other financial obligations as required by the Special District Act and that any ownership, operations, maintenance, repair and replacement obligations for District owned and/or operated Public Improvements have been conveyed to another public entity.

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

In addition to recording the Court Order and Decree forming the District, the District will use reasonable efforts to assure that all home builders of property located within the District provide written notice to all purchasers regarding the Maximum Debt Mill Levy, as well as a general description of the District's authority to impose and collect rates, fees, tolls and charges. The form of notice shall be filed with the Town and by filing of the annual disclosure form (§ 32-1-809, C.R.S.) ("Transparency Notice") with the Division of Local Government.

#### **X. INTERGOVERNMENTAL AGREEMENTS**

Upon District formation, the District and Town shall execute an intergovernmental agreement in substantially the form attached hereto as Exhibit E (the "Town IGA"). The District shall not incur any Debt or impose any taxes or fees until its Board has approved and executed the Town IGA. The Town has approved the Town IGA as of the date of approval of the Service Plan and such approval satisfies the condition relating to the Town's action on the Town IGA concerning the issuance of Debt and imposition or taxes or fees by the District.

## **XI. RESOLUTION OF APPROVAL**

A certified copy of the Town Board's resolution approving this Service Plan shall be attached as Exhibit E prior to filing the Service Plan with the District Court in and for Garfield County, Colorado.

## **XII. CONCLUSION**

It is submitted that this Service Plan for the District meets the requirements of the Special District Control Act, §§ 32-1-201, *et seq.*, C.R.S., the applicable requirements of the Colorado Constitution, and those of the Town. It is further submitted that this Service Plan meets the criteria set forth in § 32-1-203(2) and (2.5), C.R.S., establishing that:

A. There is sufficient existing and projected need for organized service in the area to be serviced by the District. The Project is located along the primary transportation corridor on the eastern edge of the Town. The District will provide basic public infrastructure to service the Project and will provide a sorely needed transportation improvement, all of which will add value to the Project and surrounding properties.

B. The existing service in the area to be served by the District is inadequate for present and projected needs. The current status of the property is undeveloped land. No other public entity, including the Town, is willing to construct and provide public services to this Project. It is cost prohibitive for the Developer to pass along the costs of public infrastructure installed to last for decades to the first home buyers and property owners. Growth should pay its way over the life of the infrastructure.

C. The District is capable of providing economical and sufficient service to the proposed development within its boundaries. The Capital Cost Estimate and Financial Plan attached as exhibits to the Service Plan demonstrate the District's ability to finance, design, construct and acquire the necessary public infrastructure in an economical and timely fashion for dedication to public entities.

D. The area to be included within the District does have and will have the financial ability to discharge the proposed indebtedness on a reasonable basis. The Financial Plan attached hereto utilizes a conservative approach to estimating the debt capacity of the District and only includes new development.

E. Adequate service is not, or will not be, available to the area through the county or Town or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis. The Town is not willing or able to extend services to this site. The Developer is required to install and dedicate a roundabout and other public infrastructure under existing agreements.

F. The facility and service standards of the proposed special district are compatible with the facility and service standards of each county within which the proposed special district is

to be located and each municipality which is an interested party under section 32-1-204 (1). The facilities and services contemplated in this Service Plan will be designed, constructed, installed and maintained to the standards and requirements of the Town, CDOT and County, as applicable.

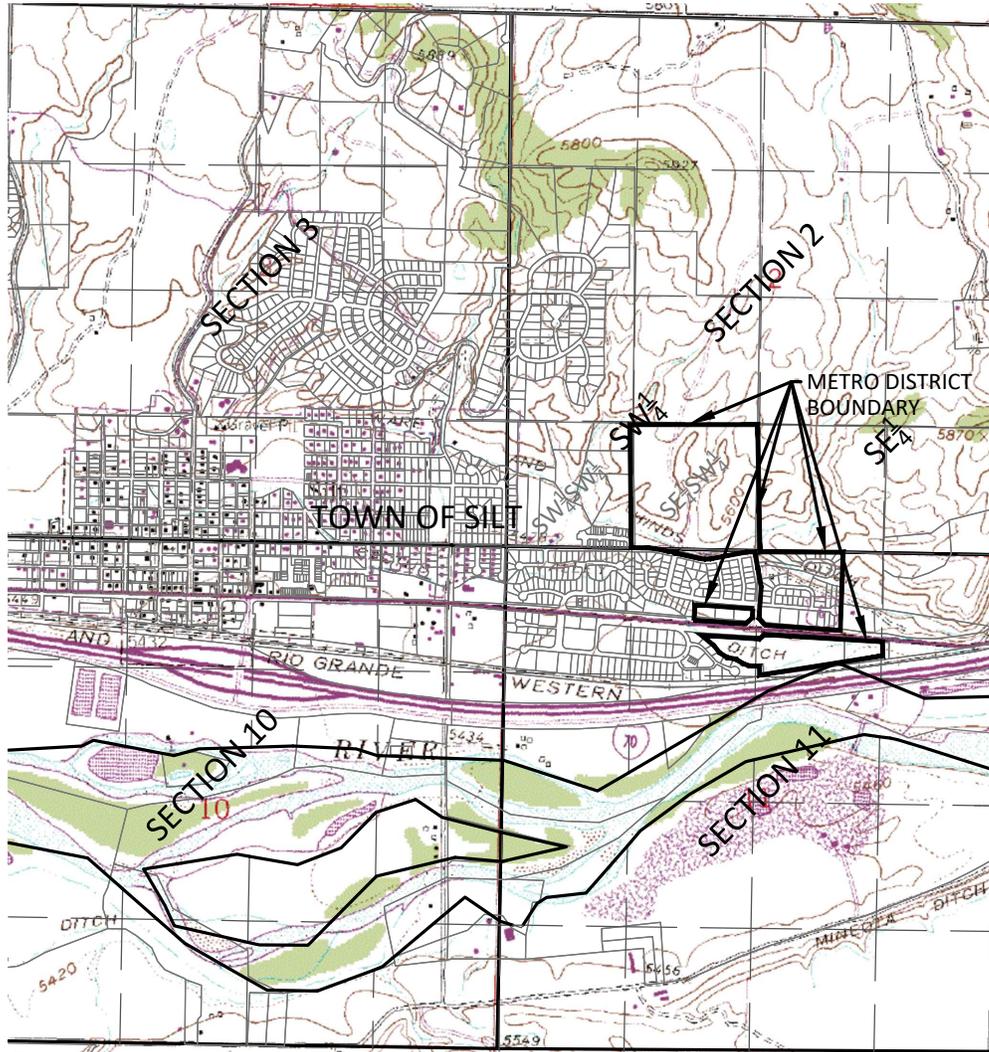
G. The proposal is in substantial compliance with a master plan adopted pursuant to section 30-28-106, C.R.S. The Public Infrastructure described in this Service Plan to be financed by the District is in substantial compliance with the Town's Master Plan as described in the Painted Pastures Annexation and Development Agreements approved, or to be approved, through the Town's land use approval process.

H. The proposal is in compliance with any duly adopted county, regional, or state long-range water quality management plan for the area. The facilities contemplated in this Service Plan to be financed by the District are in substantial compliance with the Town's Water Quality Management Plan approved, or to be approved, through the Town's land use approval process.

I. The creation of the proposed special district will be in the best interests of the area proposed to be served. The District is capable of providing public infrastructure in an economical and timely fashion to the Development and installation of the Highway 6 roundabout will benefit the Project, surrounding properties and the Town.

**EXHIBIT A**  
**VICINITY MAP**

METRO DISTRICT VICINITY MAP  
RIVER VALLEY METROPOLITAN DISTRICT  
TOWN OF SILT, STATE OF COLORADO.  
SHEET 1 OF 1



VICINITY MAP  
SCALE: 1"=2000'

**SOPRIS ENGINEERING - LLC**

CIVIL CONSULTANTS  
502 MAIN STREET, SUITE A3  
CARBONDALE, COLORADO 81623  
(970) 704-0311



**EXHIBIT B-1**

**INITIAL DISTRICT BOUNDARY MAP AND LEGAL DESCRIPTION**

**RIVER VALLEY METROPOLITAN DISTRICT (HOMESTEAD AND RIVERVIEW)**

SITUATED IN SECTION 11, TOWNSHIP 6 SOUTH, RANGE 92 WEST, OF THE SIXTH  
PRINCIPAL MERIDIAN, TOWN OF SILT, COUNTY OF GARFIELD, STATE OF COLORADO

SHEET 1 OF 2

PROPERTY DESCRIPTION:

**HOMESTEAD**

**PARCEL 1**

TRACT 4000, PAINTED PASTURES SUBDIVISION, ACCORDING TO THE FINAL PLAT MAP THEREOF, RECORDED MAY 15, 2008 AS RECEPTION NO. 748623

CONTAINING 33,718 SQUARE FEET OR 0.774 ACRES, MORE OR LESS

**PARCEL 2**

BLOCKS 1, 2 AND 3, PAINTED PASTURES SUBDIVISION, ACCORDING TO THE AMENDED FINAL PLAT OF MF LOTS 1001-1006, PAINTED PASTURES SUBDIVISION, RECORDED AUGUST 21, 2009 AS RECEPTION NO. 773723

CONTAINING 95,494 SQUARE FEET OR 2.192 ACRES, MORE OR LESS

TOWN OF SILT  
COUNTY OF GARFIELD  
STATE OF COLORADO

**RIVERVIEW**

A PARCEL OF LAND SITUATION IN SECTION 11, TOWNSHIP 6 SOUTH, RANGE 92 WEST, OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF SILT, COUNTY OF GARFIELD, STATE OF COLORADO; SAID PARCEL OF LAND BEING LOTS O-S:3001 AND 3002, MF LOTS 1004-1006, LOTS 69-107, ALONG WITH PERLINO LOOP, CREMELLO LANE, E. SABINO LANE, AND E. SABINO COURT, ALL LYING EASTERLY OF THE N. OVERO BOULEVARD RIGHT-OF-WAY, PAINTED PASTURES SUBDIVISION, ACCORDING TO THE FINAL PLAT MAP THEREOF, RECORDED MAY 15, 2008 AS RECEPTION NO. 748623 AND THE AMENDED FINAL PLAT OF MF LOTS 1001-1006, PAINTED PASTURES, RECORDED AUGUST 21, 2009 AS RECEPTION NO. 773723; SAID PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH QUARTER CORNER OF SAID SECTION 11 (WITH ALL BEARINGS HEREIN BEING RELATIVE TO A BEARING OF S89° 47' 58"E ALONG THE NORTH LINE OF THE NE1/4 OF SAID SECTION 11); SAID POINT ALSO BEING AN ANGLE POINT ON THE NORTHERLY BOUNDARY LINE OF SAID PAINTED PASTURES SUBDIVISION; THENCE S89°47'58"E ALONG SAID NORTH LINE OF THE NE1/4 OF SAID SECTION 11 AND ALONG SAID NORTHERLY BOUNDARY LINE OF SAID PAINTED PASTURES SUBDIVISION A DISTANCE OF 874.06 FEET TO THE NORTHEAST CORNER OF SAID PAINTED PASTURES SUBDIVISION; THENCE LEAVING SAID NORTH LINE OF THE NE1/4 OF SAID SECTION 11, ALONG THE BOUNDARY LINE OF SAID PAINTED PASTURES SUBDIVISION THE FOLLOWING TWO (2) COURSES:

- 1) S02°09'20"W A DISTANCE OF 819.51 FEET TO THE SOUTHEAST CORNER OF SAID PAINTED PASTURES SUBDIVISION;
- 2) N85°57'20"W A DISTANCE OF 793.50 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF N. OVERO BOULEVARD, ACCORDING TO SAID FINAL PLAT OF PAINTED PASTURES, RECORDED MAY 15, 2008 AS RECEPTION NO. 748623; THENCE LEAVING SAID BOUNDARY LINE OF SAID PAINTED PASTURES SUBDIVISION, ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF N. OVERO BOULEVARD THE FOLLOWING FOUR (4) COURSES:
  - 1) N40°57'20"W A DISTANCE OF 92.01 FEET;
  - 2) N04°02'40"E A DISTANCE OF 287.15 FEET;
  - 3) 83.21 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT WITH A RADIUS OF 335.00 FEET AND A CENTRAL ANGLE OF 14°13'57" (CHORD BEARS N03°04'19"W A DISTANCE OF 83.00 FEET);
  - 4) N10°11'17"W A DISTANCE OF 332.68 FEET TO A POINT ON THE NORTHERLY BOUNDARY LINE OF SAID PAINTED PASTURES SUBDIVISION; SAID POINT ALSO BEING A POINT ON THE NORTH LINE OF THE NW1/4 OF SAID SECTION 11; THENCE ALONG SAID NORTHERLY BOUNDARY LINE AND SAID NORTH LINE S89°46'24"E A DISTANCE OF 51.64 FEET TO THE POINT OF BEGINNING.

CONTAINING 683,872 SQUARE FEET OR 15.700 ACRES, MORE OR LESS

TOWN OF SILT  
COUNTY OF GARFIELD  
STATE OF COLORADO

PROPERTY DESCRIPTION CONTAINING A TOTAL OF 18.666 ACRES, MORE OR LESS.

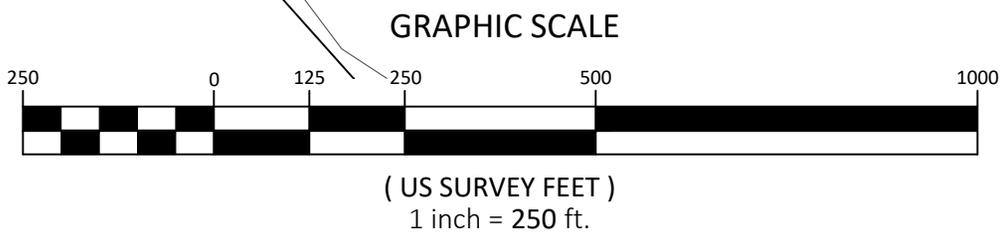
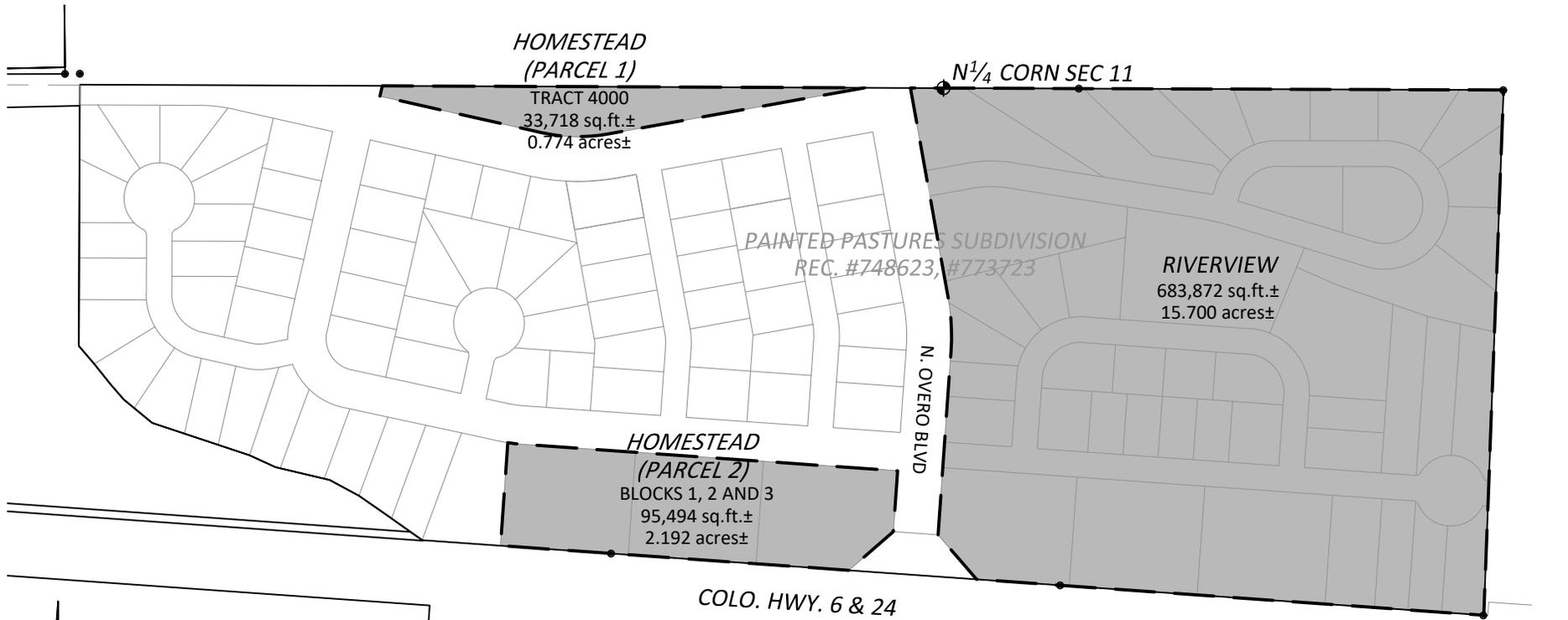
NOTICE: ACCORDING TO COLORADO LAW YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS FROM THE DATE OF CERTIFICATION SHOWN HEREON.

**SOPRIS ENGINEERING - LLC**  
CIVIL CONSULTANTS  
502 MAIN STREET, SUITE A3  
CARBONDALE, COLORADO 81623  
(970) 704-0311

EXHIBIT B-1:  
**RIVER VALLEY METROPOLITAN DISTRICT (HOMESTEAD AND RIVERVIEW)**

SITUATED IN SECTION 11, TOWNSHIP 6 SOUTH, RANGE 92 WEST, OF THE SIXTH  
PRINCIPAL MERIDIAN, TOWN OF SILT, COUNTY OF GARFIELD, STATE OF COLORADO

SHEET 2 OF 2



**SOPRIS ENGINEERING - LLC**  
CIVIL CONSULTANTS  
502 MAIN STREET, SUITE A3  
CARBONDALE, COLORADO 81623  
(970) 704-0311

 AREA INCLUDED IN METROPOLITAN DISTRICT  
(SEE SHEET 1 FOR PROPERTY DESCRIPTIONS)

NOTICE: ACCORDING TO COLORADO LAW YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS FROM THE DATE OF CERTIFICATION SHOWN HEREON.

**EXHIBIT B-2**

**INCLUSION AREA BOUNDARY MAP AND LEGAL DESCRIPTION**

**RIVER VALLEY METROPOLITAN DISTRICT (VILLAGE)**

SITUATED IN SECTION 11, TOWNSHIP 6 SOUTH, RANGE 92 WEST, OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF GARFIELD, STATE OF COLORADO

SHEET 1 OF 2

PROPERTY DESCRIPTION:

**VILLAGE**

A PARCEL OF LAND SITUATED IN GOVERNMENT LOTS 2 AND 3 OF SECTION 11, TOWNSHIP 6 SOUTH, RANGE 92 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF GARFIELD, STATE OF COLORADO; SAID PARCEL BEING THE SAME AS THAT PROPERTY DESCRIBED IN THOSE DOCUMENTS RECORDED AS RECEPTION NOS. 914118 AND 914119 OF THE GARFIELD COUNTY RECORDS; SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH QUARTER CORNER OF SECTION 11, A GARFIELD COUNTY SURVEYOR BRASS CAP IN PLACE; THENCE SOUTH 42°09'56" EAST A DISTANCE OF 1244.66 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF HIGHWAY 6 & 24, THE POINT OF BEGINNING (WITH ALL BEARINGS HEREIN BEING RELATIVE TO A BEARING OF S85°57'20"E ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF COLORADO STATE HIGHWAY 6&24);

THENCE S85°57'20"E ALONG SAID SOUTHERLY RIGHT-OF-WAY A DISTANCE OF 445.07 FEET TO A POINT ON THE EAST LINE OF SAID GOVERNMENT LOT 2 OF SECTION 11; THENCE LEAVING SAID SOUTHERLY RIGHT-OF-WAY S00°08'48"W ALONG SAID EAST LINE A DISTANCE OF 147.98 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF THE UNION PACIFIC RAILROAD; THENCE LEAVING SAID EAST LINE S81°38'38"W ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF THE UNION PACIFIC RAILROAD A DISTANCE OF 1305.59 FEET TO A POINT ON THE WEST LINE OF SAID GOVERNMENT LOT 2; THENCE LEAVING SAID NORTHERLY RIGHT-OF-WAY LINE N00°33'16"E ALONG SAID WEST LINE A DISTANCE OF 94.23 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY ON THE NORTHERLY SIDE OF THE CACTUS VALLEY DITCH; THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY ON THE NORTHERLY SIDE OF THE CACTUS VALLEY DITCH THE FOLLOWING SEVEN (7) COURSES:

- 1) N87°59'33"W A DISTANCE OF 106.71 FEET;
- 2) N71°24'06"W A DISTANCE OF 66.86 FEET;
- 3) N58°12'07"W A DISTANCE OF 93.99 FEET;
- 4) N78°56'55"W A DISTANCE OF 91.49 FEET;
- 5) N56°49'50"W A DISTANCE OF 97.90 FEET;
- 6) N36°51'32"W A DISTANCE OF 86.40 FEET;
- 7) N49°36'09"W A DISTANCE OF 173.85 FEET TO A POINT ON SAID SOUTHERLY RIGHT-OF-WAY LINE OF COLORADO STATE HIGHWAY 6&24;

THENCE LEAVING SAID NORTHERLY RIGHT-OF-WAY S85°57'20"E ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE A DISTANCE OF 607.28 FEET TO A POINT ON SAID SOUTHERLY RIGHT-OF-WAY LINE, SAID POINT BEING THE SOUTHEAST CORNER OF THAT PARCEL DESCRIBED IN THAT DEED RECORDED AS RECEPTION NO. 760876 OF THE GARFIELD COUNTY RECORDS; THENCE CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE AND THE BOUNDARY OF SAID RECEPTION NO. 760876 N49°08'56"E A DISTANCE OF 70.84 FEET TO THE NORTHEAST CORNER OF SAID RECEPTION NO. 760876; THENCE LEAVING SAID BOUNDARY OF SAID RECEPTION NO. 760876 AND CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE S85°57'20"E A DISTANCE OF 795.73 FEET TO THE POINT OF BEGINNING.

CONTAINING 488,931 SQUARE FEET OR 11.224 ACRES, MORE OR LESS

NOTICE: ACCORDING TO COLORADO LAW YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS FROM THE DATE OF CERTIFICATION SHOWN HEREON.

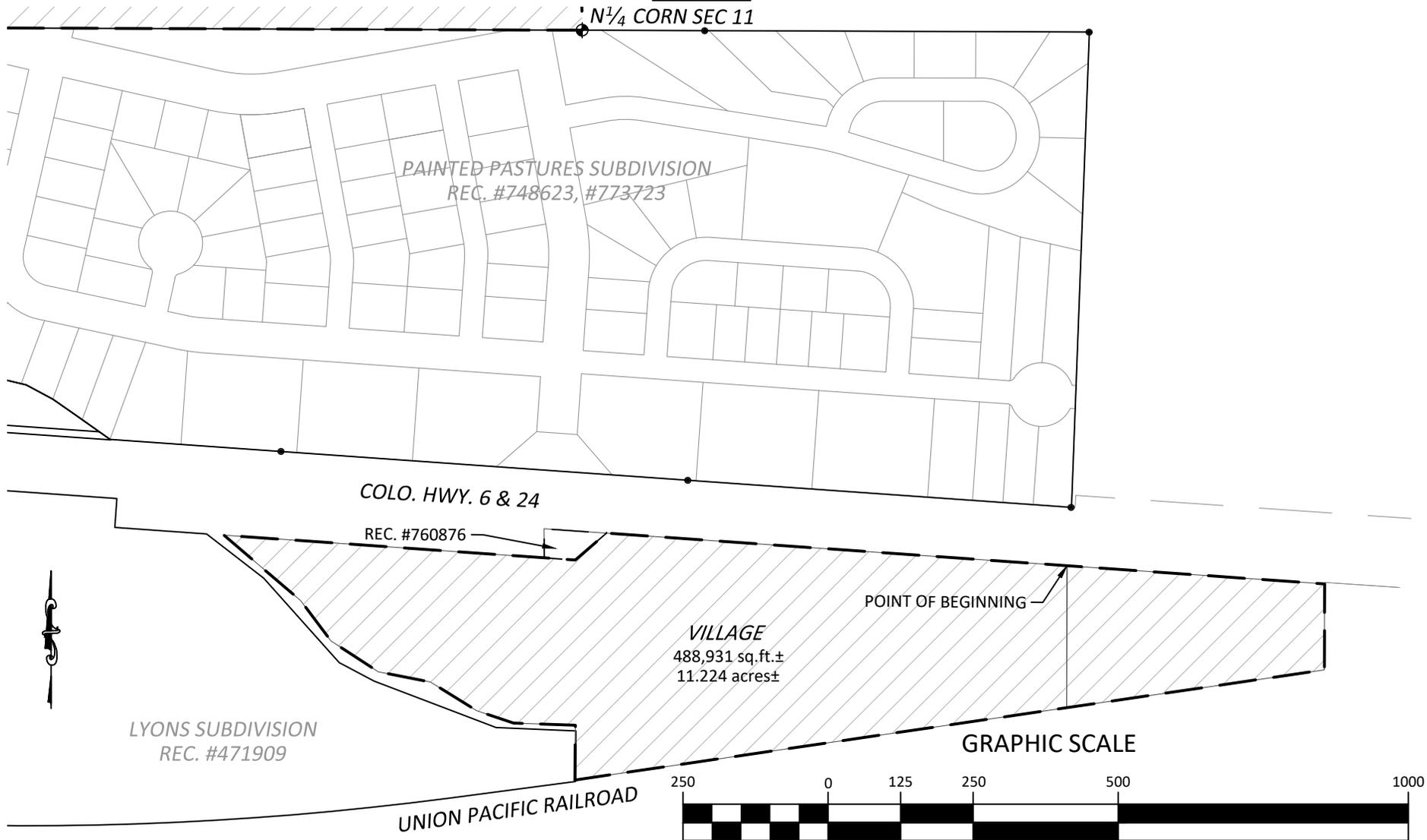
**SOPRIS ENGINEERING - LLC**

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502 MAIN STREET, SUITE A3  
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(970) 704-0311

EXHIBIT B-2:

### RIVER VALLEY METROPOLITAN DISTRICT (VILLAGE)

SITUATED IN SECTION 11, TOWNSHIP 6 SOUTH, RANGE 92 WEST, OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF GARFIELD, STATE OF COLORADO  
SHEET 2 OF 2



N 1/4 CORN SEC 11

PAINTED PASTURES SUBDIVISION  
REC. #748623, #773723

COLO. HWY. 6 & 24

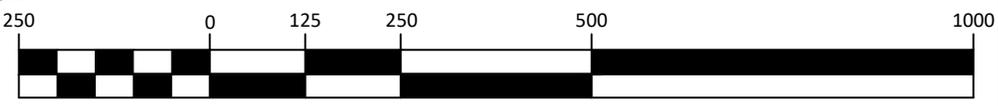
REC. #760876

POINT OF BEGINNING

VILLAGE  
488,931 sq. ft. ±  
11.224 acres ±

LYONS SUBDIVISION  
REC. #471909

GRAPHIC SCALE



( US SURVEY FEET )  
1 inch = 250 ft.

 AREA INCLUDED IN METROPOLITAN DISTRICT  
(SEE SHEET 1 FOR PROPERTY DESCRIPTION)

NOTICE: ACCORDING TO COLORADO LAW YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS FROM THE DATE OF CERTIFICATION SHOWN HEREON.

**SOPRIS ENGINEERING - LLC**  
CIVIL CONSULTANTS  
502 MAIN STREET, SUITE A3  
CARBONDALE, COLORADO 81623  
(970) 704-0311

EXHIBIT B-2:

**RIVER VALLEY METROPOLITAN DISTRICT (HIGHLANDS)**

SITUATED IN SE $\frac{1}{4}$  SW $\frac{1}{4}$  AND SW $\frac{1}{4}$  SW $\frac{1}{4}$  SECTION 2, TOWNSHIP 6 SOUTH, RANGE 92 WEST,  
OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF GARFIELD, STATE OF COLORADO  
SHEET 1 OF 2

PROPERTY DESCRIPTION:

**HIGHLANDS**

A PARCEL OF LAND BEING ALL OF THE SE $\frac{1}{4}$  SW $\frac{1}{4}$  AND A PORTION OF THE SW $\frac{1}{4}$  SW $\frac{1}{4}$  OF SECTION 2, TOWNSHIP 6 SOUTH, RANGE 92 WEST OF THE SIXTH PRINCIPAL MERIDIAN; SAID PARCEL BEING THE SAME AS THAT PROPERTY DESCRIBED IN THAT DOCUMENT RECORDED AS RECEPTION NO. 722562 OF THE GARFIELD COUNTY RECORDS; SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTH QUARTER CORNER OF SAID SECTION 2 (WITH ALL BEARINGS HEREIN BEING RELATIVE TO A BEARING OF S 89°46'24" E ALONG THE SOUTH LINE OF SAID SE $\frac{1}{4}$  SW $\frac{1}{4}$  SECTION 2);

THENCE N89°46'24"W ALONG THE SOUTH LINE OF THE SE $\frac{1}{4}$  SW $\frac{1}{4}$  OF SECTION 2 A DISTANCE OF 1348.07 FEET TO THE W $\frac{1}{16}$  CORNER OF SAID SECTION 2; THENCE LEAVING SAID SOUTH LINE N00°12'48"E ALONG THE WEST LINE OF SAID SE $\frac{1}{4}$  SW $\frac{1}{4}$  OF SECTION 2 A DISTANCE OF 16.81 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF COUNTY ROAD NO. 218; THENCE LEAVING SAID WEST LINE S89°48'11"W ALONG SAID NORTHERLY RIGHT-OF-WAY LINE A DISTANCE OF 23.15 FEET TO THE SOUTHEAST CORNER OF THAT PROPERTY DESCRIBED IN THAT DEED RECORDED AS RECEPTION NO. 270566; THENCE LEAVING SAID NORTHERLY RIGHT-OF-WAY LINE N00°32'39"W ALONG THE EASTERLY BOUNDARY LINE OF SAID RECEPTION NO. 270566 AND ALONG A FENCE LINE A DISTANCE OF 191.16 FEET; THENCE LEAVING SAID EASTERLY BOUNDARY LINE AND CONTINUING ALONG SAID FENCE LINE THE FOLLOWING THREE (3) COURSES:

- 1) N00°32'39"W A DISTANCE OF 70.84 FEET;
- 2) N00°25'46"W A DISTANCE OF 121.57 FEET;
- 3) N00°12'36"W A DISTANCE OF 521.55 FEET;

THENCE ALONG SAID FENCE LINE AND FENCE LINE EXTENDED N00°14'03"W A DISTANCE OF 409.62 FEET TO A POINT ON THE NORTH LINE OF THE SW $\frac{1}{4}$  SW $\frac{1}{4}$  OF SAID SECTION 2; THENCE LEAVING SAID FENCE LINE EXTENDED S89°53'49"E ALONG SAID NORTH LINE OF SAID SW $\frac{1}{4}$  SW $\frac{1}{4}$  A DISTANCE OF 14.05 FEET TO THE NORTHEAST CORNER OF SAID SW $\frac{1}{4}$  SW $\frac{1}{4}$ ; THENCE LEAVING SAID NORTH LINE OF SAID SW $\frac{1}{4}$  SW $\frac{1}{4}$  S89°57'00"E ALONG THE NORTH LINE OF SAID SE $\frac{1}{4}$  SW $\frac{1}{4}$  OF SAID SECTION 2 A DISTANCE OF 1341.46 FEET TO THE NORTHEAST CORNER OF SAID SE $\frac{1}{4}$  SW $\frac{1}{4}$ ; THENCE LEAVING SAID NORTH LINE OF SAID SE $\frac{1}{4}$  SW $\frac{1}{4}$  S00°58'13"E ALONG THE EAST LINE OF SAID SE $\frac{1}{4}$  SW $\frac{1}{4}$  A DISTANCE OF 1335.77 FEET TO THE POINT OF BEGINNING.

CONTAINING 1,818,332 SQUARE FEET OR 41.743 ACRES, MORE OR LESS.

COUNTY OF GARFIELD  
STATE OF COLORADO

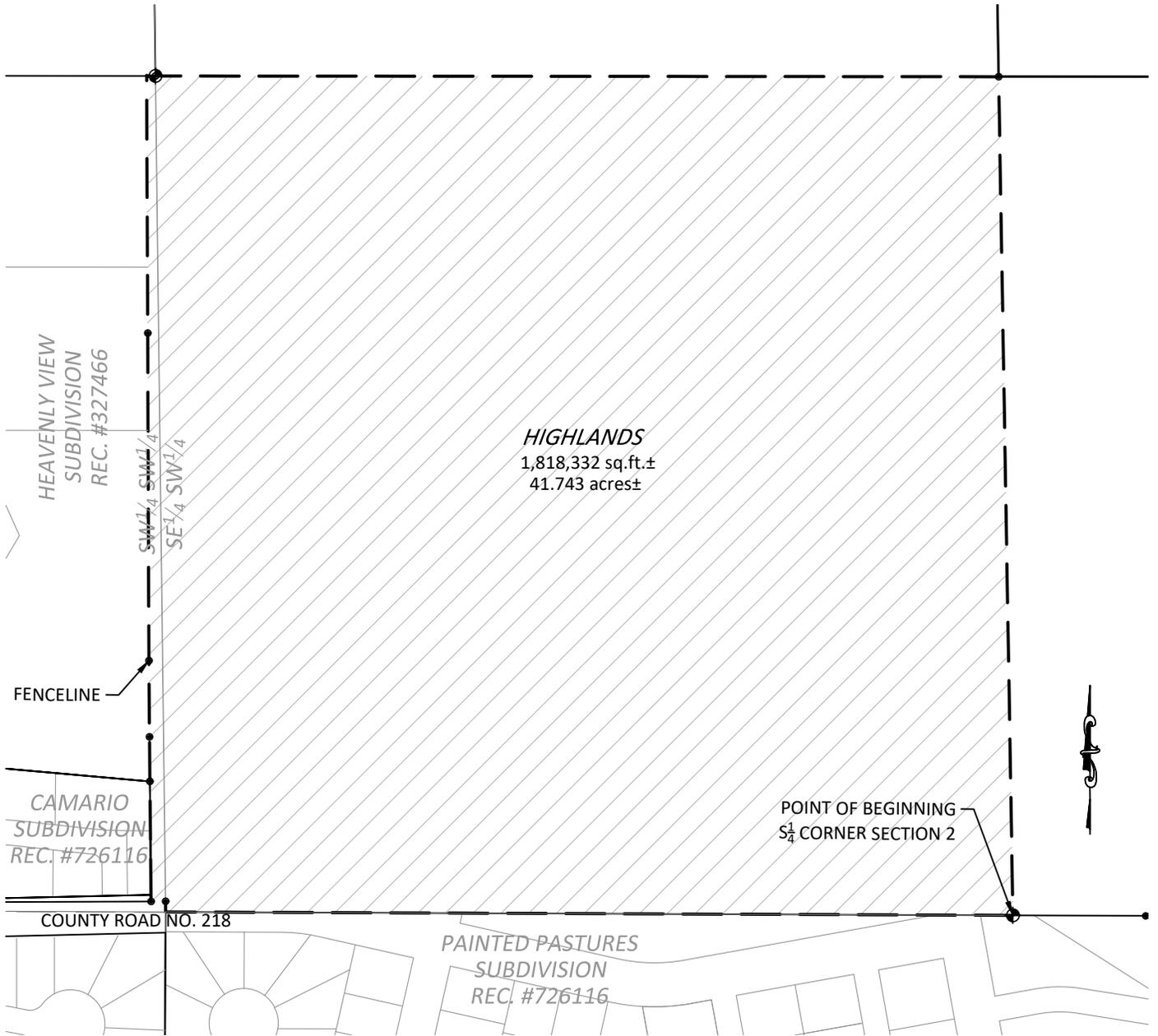
NOTICE: ACCORDING TO COLORADO LAW YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS FROM THE DATE OF CERTIFICATION SHOWN HEREON.

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CARBONDALE, COLORADO 81623  
(970) 704-0311

EXHIBIT B-2:

# RIVER VALLEY METROPOLITAN DISTRICT (HIGHLANDS)

SITUATED IN SE $\frac{1}{4}$  SW $\frac{1}{4}$  AND SW $\frac{1}{4}$  SW $\frac{1}{4}$  SECTION 2, TOWNSHIP 6 SOUTH, RANGE 92 WEST,  
OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF GARFIELD, STATE OF COLORADO  
SHEET 2 OF 2



### GRAPHIC SCALE



 AREA INCLUDED IN METROPOLITAN DISTRICT (US SURVEY FEET)  
(SEE SHEET 1 FOR PROPERTY DESCRIPTION) 1 inch = 250 ft.

NOTICE: ACCORDING TO COLORADO LAW YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS FROM THE DATE OF CERTIFICATION SHOWN HEREON.

### SOPRIS ENGINEERING - LLC

CIVIL CONSULTANTS  
502 MAIN STREET, SUITE A3  
CARBONDALE, COLORADO 81623  
(970) 704-0311

**EXHIBIT C**

**CAPITAL COST DESCRIPTION AND ESTIMATE**

January 2, 2020

River Valley  
Metropolitan District  
Service Plan  
Town of Silt, Colorado

Joan Fritsche  
Fritsche Law LLC  
1888 Sherman Street Suite 200  
Denver, CO 80203

Dear Joan,

In the attached exhibits C1 through C4 please find the associated cost estimates for the upcoming phase of the project. Below is a short description of each exhibit and phase:

C1 – Estimate includes the work necessary to complete the roundabout from earthwork to final landscaping at the intersection of HWY 6 and N. Overo Blvd.

C2 - Estimate for the proposed RiverView subdivision road which accesses the 10 single family lots on the northern portion of the property. This work includes the road construction, sewer, water, irrigation lighting, and storm lines to access the lots and serve the properties that will all be public improvements.

C3 – Estimate for the all the public infrastructure to serve the Highlands property which includes the roads, sewer, water, irrigation, lighting and storm lines.

C4 – Estimate for the entire public infrastructure to serve the Village property. Currently the proposal is to have all the streets and parking as private but all the sewer and water will be dedicated to the Town once complete. This estimate also includes a right in right out access off of HWY 6 to the far eastern portion of the Village property.

For all locations of described phases/portions of Painted Pastures please refer to the Metro District Boundary Map.

Below is a summary table for the associated cost estimates C1-C4:

| Cost Summary For River Valley Metropolitan District |             |                 |
|-----------------------------------------------------|-------------|-----------------|
| Exhibit                                             | Description | Cost            |
| C1                                                  | Roundabout  | \$ 1,747,272.42 |
| C2                                                  | RiverView   | \$ 665,756.09   |
| C3                                                  | Highlands   | \$ 2,944,674.97 |
| C4                                                  | Village     | \$ 683,230.67   |
| Total                                               |             | \$ 6,040,934.15 |

If you have any further questions please feel free to reach out to myself or Yancy Nichol at our office with any questions.

Thank you,



Colby Christoff, PE  
Project Manager

502 Main Street • Suite A3 • Carbondale, CO 81623 • (970) 704-0311 • Fax (970) 704-0313

**SOPRIS ENGINEERING • LLC**

civil consultants

RIVER VALLEY METROPOLITAN DISTRICT-ROUNDOABOUT COST ESTIMATE

SE Job # 15200  
December 23, 2019

**EXHIBIT C1**

| ITEM                | NATURE OF WORK  | QUANTITY | UNIT   | UNIT COST                     | ITEM JOB            |
|---------------------|-----------------|----------|--------|-------------------------------|---------------------|
| <b>OVERALL SITE</b> |                 |          |        |                               |                     |
| M1                  | MOBILIZATION    |          | JOB LS | \$ 66,000.00                  | \$ 66,000.00        |
| M2                  | TRAFFIC CONTROL |          | JOB LS | \$ 30,000.00                  | \$ 30,000.00        |
|                     |                 |          |        | <b>SUBTOTAL OVERALL SITE=</b> | <b>\$ 96,000.00</b> |

|                   |                                                        |       |        |                       |                     |
|-------------------|--------------------------------------------------------|-------|--------|-----------------------|---------------------|
| <b>DEMOLITION</b> |                                                        |       |        |                       |                     |
| D1                | REMOVE EXISTING CULVERT                                | 100   | LF     | \$ 17.50              | \$ 1,750.00         |
| D2                | SAWCUT EXISTING ASPHALT 2' MIN                         | 341   | LF     | \$ 3.00               | \$ 1,023.84         |
| D3                | REMOVE EXISTING EDGE LINE PAVEMENT MARKING BY GRINDING | 264   | LF     | \$ 3.85               | \$ 1,016.21         |
| D5                | REMOVE EXISTING SOUTH ACCESS                           |       | JOB LS | \$ 2,000.00           | \$ 2,000.00         |
| D6                | REMOVE EXISTING FENCE                                  | 350   | LF     | \$ 2.00               | \$ 700.00           |
| D7                | REMOVE MONUMENT & RETURN TO CDOT                       | 1     | EACH   | \$ 100.00             | \$ 100.00           |
| R8                | REMOVE EXISTING ASPHALT & BASE COARSE                  | 1,271 | SY     | \$ 9.00               | \$ 11,443.02        |
| D8                | REMOVE TREE                                            | 3     | EACH   | \$ 400.00             | \$ 1,200.00         |
| D9                | REMOVE & SALAVGE SIGNS                                 | 4     | EACH   | \$ 100.00             | \$ 400.00           |
|                   |                                                        |       |        | <b>SUBTOTAL DEMO=</b> | <b>\$ 19,633.07</b> |

|                         |                                  |     |        |                         |                      |
|-------------------------|----------------------------------|-----|--------|-------------------------|----------------------|
| <b>TEMPORARY BYPASS</b> |                                  |     |        |                         |                      |
| B1                      | CLEAR AND GRUB AND STRIP TOPSOIL |     | JOB LS | \$ 5,000.00             | \$ 5,000.00          |
| B2                      | EXCAVATION                       |     | JOB LS | \$ 15,000.00            | \$ 15,000.00         |
| B3                      | 3" ASPHALT FOR TEMPORARY BYPASS  | 636 | TONS   | \$ 100.00               | \$ 63,593.93         |
| B4                      | 6" CLASS 6                       | 772 | CY     | \$ 60.00                | \$ 46,318.18         |
| B5                      | TEMPORARY 30" CMP                | 40  | LF     | \$ 40.00                | \$ 1,600.00          |
| B6                      | 18" CMP                          | 50  | LF     | \$ 55.00                | \$ 2,750.00          |
| B7                      | 30" CMP EXTENSION                | 20  | LF     | \$ 80.00                | \$ 1,600.00          |
| B8                      | ROAD CLOSED BARRICADES           | 3   | EACH   | \$ 1,000.00             | \$ 3,000.00          |
| B9                      | EROSION CONTROL LOGS             | 90  | LF     | \$ 10.00                | \$ 900.00            |
| B10                     | 18" DITCH LINED WITH NAG SC-350  | 934 | LF     | \$ 15.00                | \$ 14,010.00         |
|                         |                                  |     |        | <b>SUBTOTAL BYPASS=</b> | <b>\$ 153,772.11</b> |

|             |                                               |       |        |                       |                      |
|-------------|-----------------------------------------------|-------|--------|-----------------------|----------------------|
| <b>SITE</b> |                                               |       |        |                       |                      |
| S1          | CLEAR AND GRUB AND STRIP TOPSOIL              |       | JOB LS | \$ 5,000.00           | \$ 5,000.00          |
| S2          | POTHOLING                                     | 4     | EACH   | \$ 500.00             | \$ 2,000.00          |
| S3          | STRUCTURAL IMPORT                             | 9,000 | CY     | \$ 35.00              | \$ 315,000.00        |
| S4          | TYPE 3A W/ TEMP. JERSEY BARRIER RAMPS         | 4     | EACH   | \$ 1,200.00           | \$ 4,800.00          |
| S5          | ROSE COLORED TRUNCATED DOME                   | 16    | EACH   | \$ 500.00             | \$ 8,000.00          |
| S6          | INSTALL TYPE 4 SURVEY MONUMENTS PER M-629-1   | 6     | EACH   | \$ 300.00             | \$ 1,800.00          |
| S7          | JERSEY BARRIERS                               | 4     | EACH   | \$ 45.00              | \$ 180.00            |
| S8          | CURB RAMPS TYPE 2A                            | 16    | EACH   | \$ 750.00             | \$ 12,000.00         |
| S9          | 8" THICK ROSE COLORED CONCRETE WALKWAYS       | 136   | SY     | \$ 110.00             | \$ 14,969.53         |
| S10         | 8" THICK TRUCK APRON OF ROSE COLORED CONCRETE | 469   | SY     | \$ 110.00             | \$ 51,557.86         |
| S11         | 8" THICK CONCRETE ROUNDOABOUT                 | 1,057 | SY     | \$ 100.00             | \$ 105,716.11        |
| S12         | 5" NEW ASPHALT                                | 369   | TONS   | \$ 120.00             | \$ 44,335.04         |
| S13         | 2" ASPHALT OVERLAY                            | 36    | TONS   | \$ 120.00             | \$ 4,300.53          |
| S14         | CURB & GUTTER TYPE 2-IB                       | 410   | LF     | \$ 32.00              | \$ 13,120.00         |
| S15         | CURB & GUTTER TYPE 2-IM                       | 761   | LF     | \$ 32.00              | \$ 24,352.00         |
| S16         | CURB & GUTTER TYPE 2-IIB                      | 1,003 | LF     | \$ 40.00              | \$ 40,120.00         |
| S17         | 2' TAPER NOSE                                 | 7     | EACH   | \$ 1,200.00           | \$ 8,400.00          |
| S18         | CLASS 6 ABC                                   | 252   | CY     | \$ 70.00              | \$ 17,623.23         |
| S19         | TRAFFIC SIGNS                                 | 44    | EACH   | \$ 400.00             | \$ 17,600.00         |
| S20         | STRIPING                                      | 1,119 | LF     | \$ 2.50               | \$ 2,798.43          |
|             |                                               |       |        | <b>SUBTOTAL SITE=</b> | <b>\$ 693,672.73</b> |

|                |                         |         |      |                          |                     |
|----------------|-------------------------|---------|------|--------------------------|---------------------|
| <b>GRADING</b> |                         |         |      |                          |                     |
| G1             | CHASE DRAIN & DRAIN PAN | 3.0     | EACH | \$ 3,000.00              | \$ 9,000.00         |
| G2             | SEDIMENT CONTROL LOG    | 1,100.0 | LF   | \$ 5.00                  | \$ 5,500.00         |
|                |                         |         |      | <b>SUBTOTAL GRADING=</b> | <b>\$ 14,500.00</b> |

|                |                                                 |     |      |                          |                     |
|----------------|-------------------------------------------------|-----|------|--------------------------|---------------------|
| <b>UTILITY</b> |                                                 |     |      |                          |                     |
| U1             | UTILITY TRENCHING AND CONDUIT INSTALLATION - 4" | 700 | LF   | \$ 16.50                 | \$ 11,550.00        |
| U5             | 10" IRRIGATION CONDUIT                          | 100 | LF   | \$ 55.00                 | \$ 5,500.00         |
| U6             | GAS LINE LOWERING                               | 700 | LF   | \$ 12.00                 | \$ 8,400.00         |
| U7             | GAS COMPANY OVERSIGHT FEE                       | 1   | JOB  | \$ 12,000.00             | \$ 12,000.00        |
| U8             | STREET LIGHT AND POLE                           | 4   | EACH | \$ 3,000.00              | \$ 12,000.00        |
|                |                                                 |     |      | <b>SUBTOTAL UTILITY=</b> | <b>\$ 49,450.00</b> |

|              |                                       |     |      |                        |                      |
|--------------|---------------------------------------|-----|------|------------------------|----------------------|
| <b>TRAIL</b> |                                       |     |      |                        |                      |
| T1           | BOULDER WALL 6" MAX (2' MIN BOULDERS) | 100 | LF   | \$ 350.00              | \$ 35,000.00         |
| T2           | RELOCATE DITCH DRAIN                  | 1   | EACH | \$ 1,000.00            | \$ 1,000.00          |
| T3           | 18" CMP                               | 145 | LF   | \$ 100.00              | \$ 14,498.00         |
| T4           | 3" CLASS SX ASPHALT                   | 255 | TONS | \$ 140.00              | \$ 35,689.63         |
| T5           | 6" CLASS 6 ABC                        | 255 | CY   | \$ 70.00               | \$ 17,844.81         |
|              |                                       |     |      | <b>SUBTOTAL TRAIL=</b> | <b>\$ 104,032.44</b> |

|                    |                            |   |    |                                 |                      |
|--------------------|----------------------------|---|----|---------------------------------|----------------------|
| <b>LANDSCAPING</b> |                            |   |    |                                 |                      |
| L1                 | LANDSCAPING AND IRRIGATION | 1 | LS | \$ 30,000.00                    | \$ 150,000.00        |
|                    |                            |   |    | <b>SUBTOTAL LANDSCAPE FEES=</b> | <b>\$ 150,000.00</b> |

|                   |                                                         |   |    |                             |                      |
|-------------------|---------------------------------------------------------|---|----|-----------------------------|----------------------|
| <b>CIVIL FEES</b> |                                                         |   |    |                             |                      |
| C1                | SURVEY, CONSTRUCTION OBSERVATION, TESTING AND AS-BUILTS | 1 | LS | \$ 90,000.00                | \$ 100,000.00        |
|                   |                                                         |   |    | <b>SUBTOTAL CIVIL FEES=</b> | <b>\$ 100,000.00</b> |

|                    |                   |   |    |                             |                     |
|--------------------|-------------------|---|----|-----------------------------|---------------------|
| <b>DESIGN FEES</b> |                   |   |    |                             |                     |
| FD1                | FINAL DESIGN FEES | 1 | LS | \$ 60,000.00                | \$ 75,000.00        |
|                    |                   |   |    | <b>SUBTOTAL CIVIL FEES=</b> | <b>\$ 75,000.00</b> |

|                 |                     |
|-----------------|---------------------|
| SUB TOTAL       | 1,456,060.35        |
| 20% CONTINGENCY | 291,212.07          |
| <b>TOTAL</b>    | <b>1,747,272.42</b> |

Note: This opinion of probable cost was prepared for budget purposes only.  
Sopris Engineering, LLC. cannot be held responsible for variances from this estimate as actual cost may vary due to bid and market fluctuations.

**EXHIBIT C2**

| ITEM                                   | NATURE OF WORK                                                                           | QUANTITY | UNIT | UNIT COST    | ITEM JOB             |
|----------------------------------------|------------------------------------------------------------------------------------------|----------|------|--------------|----------------------|
| <b>OVERALL SITE</b>                    |                                                                                          |          |      |              |                      |
| 1.00                                   | Mobilization                                                                             | 1        | LS   | \$ 30,000.00 | \$ 30,000.00         |
| 1.01                                   | Traffic Control                                                                          | 1        | LS   | \$ 1,000.00  | \$ 1,000.00          |
| <b>Subtotal Overall Site</b>           |                                                                                          |          |      |              | <b>\$ 31,000.00</b>  |
| <b>SITE PREP</b>                       |                                                                                          |          |      |              |                      |
| 2.00                                   | Strip and Remove and Stockpile Topsoil                                                   | 1        | LS   | \$ 1,899.33  | \$ 1,899.33          |
| 2.01                                   | Clearing and Grubbing                                                                    | 1        | LS   | \$ 5,000.00  | \$ 5,000.00          |
| 2.02                                   | Import / Export of Material                                                              | 3026     | CY   | \$ 8.00      | \$ 24,208.00         |
| <b>Subtotal Site Prep</b>              |                                                                                          |          |      |              | <b>\$ 31,107.33</b>  |
| <b>ROADWAY / INFRASTRUCTURE</b>        |                                                                                          |          |      |              |                      |
| 3.00                                   | Asphalt (assumed 4" thick, 26' wide)                                                     | 924      | LF   | \$ 64.20     | \$ 59,318.52         |
| 3.01                                   | Class 6 (8" thick under asphalt and curb, 29' road FL - FL plus 6" outside of curb)      | 924      | LF   | \$ 29.63     | \$ 27,377.78         |
| 3.02                                   | 6" vertical curb with 18" gutter and 4" mountable curb on opposite side                  | 1848     | LF   | \$ 32.00     | \$ 59,136.00         |
| 3.03                                   | 6' wide 6" thick Concrete Sidewalk (one side only since RiverView is single loaded)      | 924      | LF   | \$ 54.00     | \$ 49,896.00         |
| 3.04                                   | Class 6 (assume 4" under sidewalk 6" wider than sidewalk each side)                      | 924      | LF   | \$ 5.19      | \$ 4,791.11          |
| 3.05                                   | 8" Water Main (including valves, hydrants, connections, trenching, bedding and backfill) | 924      | LF   | \$ 70.00     | \$ 64,680.00         |
| 3.06                                   | 8" Sewer Main (including manholes, connections, trenching, bedding and backfill)         | 924      | LF   | \$ 80.00     | \$ 73,920.00         |
| 3.07                                   | 18" Storm Sewer (including pipe, connections, trenching, bedding and backfill)           | 924      | LF   | \$ 30.00     | \$ 27,720.00         |
| 3.08                                   | Storm Manholes (assume 1 per every 400')                                                 | 2        | EA   | \$ 3,500.00  | \$ 7,000.00          |
| 3.09                                   | Storm Inlets (assume 2 per every 500')                                                   | 5        | EA   | \$ 2,500.00  | \$ 12,500.00         |
| 3.10                                   | Storm water detention facility                                                           | 1        | EA   | \$ 10,000.00 | \$ 10,000.00         |
| 3.11                                   | Town of Silt Irrigation Main/System                                                      | 925      | LF   | \$ 42.00     | \$ 38,850.00         |
| 3.12                                   | Street Lighting                                                                          | 1        | LS   | \$ 10,000.00 | \$ 10,000.00         |
| <b>Subtotal Roadway/Infrastructure</b> |                                                                                          |          |      |              | <b>\$ 445,189.41</b> |
| <b>ADDITIONAL FEES</b>                 |                                                                                          |          |      |              |                      |
| 4.00                                   | Town Permit Fees                                                                         | 1        | LS   | \$ 3,500.00  | \$ 3,500.00          |
| <b>Subtotal Additional Fees</b>        |                                                                                          |          |      |              | <b>\$ 3,500.00</b>   |
| <b>LANDSCAPING</b>                     |                                                                                          |          |      |              |                      |
| 5.00                                   | Site landscaping                                                                         | 1        | LS   | \$ 8,000.00  | \$ 8,000.00          |
| <b>Subtotal Landscaping</b>            |                                                                                          |          |      |              | <b>\$ 8,000.00</b>   |
| <b>DESIGN FEES</b>                     |                                                                                          |          |      |              |                      |
| 6.00                                   | Civil Design                                                                             | 1        | LS   | \$ 15,000.00 | \$ 15,000.00         |
| 6.01                                   | Landscape Design                                                                         | 1        | LS   | \$ 2,500.00  | \$ 2,500.00          |
| <b>Subtotal Design Fees</b>            |                                                                                          |          |      |              | <b>\$ 17,500.00</b>  |
| <b>CONSTRUCTION FEES</b>               |                                                                                          |          |      |              |                      |
| 7.00                                   | Construction Surveying                                                                   | 1        | LS   | \$ 6,000.00  | \$ 6,000.00          |
| 7.01                                   | Construction Materials Testing                                                           | 1        | LS   | \$ 4,500.00  | \$ 4,500.00          |
| 7.02                                   | Construction Observation / Administration                                                | 1        | LS   | \$ 8,000.00  | \$ 8,000.00          |
| <b>Subtotal Construction Fees</b>      |                                                                                          |          |      |              | <b>\$ 18,500.00</b>  |
| <b>Subtotal</b>                        |                                                                                          |          |      |              | <b>\$ 554,796.74</b> |
| <b>20% Contingency</b>                 |                                                                                          |          |      |              | <b>\$ 110,959.35</b> |
| <b>Total</b>                           |                                                                                          |          |      |              | <b>\$ 665,756.09</b> |

**EXHIBIT C3**

| ITEM                                   | NATURE OF WORK                                                                           | QUANTITY | UNIT | UNIT COST     | ITEM JOB               |
|----------------------------------------|------------------------------------------------------------------------------------------|----------|------|---------------|------------------------|
| <b>OVERALL SITE</b>                    |                                                                                          |          |      |               |                        |
| 1.00                                   | Mobilization                                                                             | 1        | LS   | \$ 124,000.00 | \$ 124,000.00          |
| 1.01                                   | Traffic Control                                                                          | 1        | LS   | \$ 2,000.00   | \$ 2,000.00            |
| <b>Subtotal Overall Site</b>           |                                                                                          |          |      |               | <b>\$ 126,000.00</b>   |
| <b>SITE PREP</b>                       |                                                                                          |          |      |               |                        |
| 2.00                                   | Strip and Remove and Stockpile Topsoil                                                   | 1        | LS   | \$ 7,024.14   | \$ 7,024.14            |
| 2.01                                   | Clearing and Grubbing                                                                    | 1        | LS   | \$ 10,000.00  | \$ 10,000.00           |
| 2.02                                   | Import / Export of Material                                                              | 21337    | CY   | \$ 8.00       | \$ 170,696.00          |
| <b>Subtotal Site Prep</b>              |                                                                                          |          |      |               | <b>\$ 187,720.14</b>   |
| <b>ROADWAY / INFRASTRUCTURE</b>        |                                                                                          |          |      |               |                        |
| 3.00                                   | Asphalt (assumed 4" thick, 26' wide)                                                     | 3417.15  | LF   | \$ 64.20      | \$ 219,372.59          |
| 3.01                                   | Class 6 (8" thick under asphalt and curb, 29' road FL - FL plus 6" outside of curb)      | 3417.15  | LF   | \$ 29.63      | \$ 101,248.89          |
| 3.02                                   | 6" vertical curb with 18" gutter and 4" mountable curb on opposite side                  | 6834.3   | LF   | \$ 32.00      | \$ 218,697.60          |
| 3.03                                   | 6' wide 4" thick Concrete Sidewalk (both sides of road)                                  | 3417.15  | LF   | \$ 108.00     | \$ 369,052.20          |
| 3.04                                   | Class 6 (assume 6" under sidewalk 6" wider than sidewalk each side)                      | 3417.15  | LF   | \$ 9.63       | \$ 32,905.89           |
| 3.05                                   | 8" Water Main (including valves, hydrants, connections, trenching, bedding and backfill) | 3417.15  | LF   | \$ 70.00      | \$ 239,200.50          |
| 3.06                                   | 8" Sewer Main (including manholes, connections, trenching, bedding and backfill)         | 3417.15  | LF   | \$ 80.00      | \$ 273,372.00          |
| 3.07                                   | 18" Storm Sewer (including pipe, connections, trenching, bedding and backfill)           | 3417.15  | LF   | \$ 40.00      | \$ 136,686.00          |
| 3.08                                   | Storm Manholes (assume 1 per every 400')                                                 | 8.5      | EA   | \$ 3,500.00   | \$ 29,750.00           |
| 3.09                                   | Storm Inlets (assume 2 per every 500')                                                   | 13.7     | EA   | \$ 2,500.00   | \$ 34,250.00           |
| 3.10                                   | Storm water detention facility                                                           | 2        | EA   | \$ 10,000.00  | \$ 20,000.00           |
| 3.10                                   | Town of Silt Irrigation Main                                                             | 4920     | LF   | \$ 42.00      | \$ 206,640.00          |
| 3.11                                   | Town of Silt Irrigation Tank                                                             | 1        | LS   | \$ 100,000.00 | \$ 100,000.00          |
| 3.11                                   | Street Lighting                                                                          | 1        | LS   | \$ 10,000.00  | \$ 10,000.00           |
| <b>Subtotal Roadway/Infrastructure</b> |                                                                                          |          |      |               | <b>\$ 1,991,175.67</b> |
| <b>ADDITIONAL FEES</b>                 |                                                                                          |          |      |               |                        |
| 4.00                                   | Town Permit Fees                                                                         | 1        | LS   | \$ 10,000.00  | \$ 10,000.00           |
| <b>Subtotal Additional Fees</b>        |                                                                                          |          |      |               | <b>\$ 10,000.00</b>    |
| <b>LANDSCAPING</b>                     |                                                                                          |          |      |               |                        |
| 5.00                                   | Site landscaping                                                                         | 1        | LS   | \$ 25,000.00  | \$ 25,000.00           |
| <b>Subtotal Landscaping</b>            |                                                                                          |          |      |               | <b>\$ 25,000.00</b>    |
| <b>DESIGN FEES</b>                     |                                                                                          |          |      |               |                        |
| 6.00                                   | Civil Design                                                                             | 1        | LS   | \$ 45,000.00  | \$ 45,000.00           |
| 6.01                                   | Geotechnical Soils Report                                                                | 1        | LS   | \$ 7,000.00   | \$ 7,000.00            |
| 6.01                                   | Landscape Design                                                                         | 1        | LS   | \$ 6,000.00   | \$ 6,000.00            |
| <b>Subtotal Design Fees</b>            |                                                                                          |          |      |               | <b>\$ 58,000.00</b>    |
| <b>CONSTRUCTION FEES</b>               |                                                                                          |          |      |               |                        |
| 7.00                                   | Construction Surveying                                                                   | 1        | LS   | \$ 16,000.00  | \$ 16,000.00           |
| 7.01                                   | Construction Materials Testing                                                           | 1        | LS   | \$ 10,000.00  | \$ 10,000.00           |
| 7.02                                   | Construction Observation / Administration                                                | 1        | LS   | \$ 30,000.00  | \$ 30,000.00           |
| <b>Subtotal Construction Fees</b>      |                                                                                          |          |      |               | <b>\$ 56,000.00</b>    |
| <b>Subtotal</b>                        |                                                                                          |          |      |               | <b>\$ 2,453,895.81</b> |
| <b>20% Contingency</b>                 |                                                                                          |          |      |               | <b>\$ 490,779.16</b>   |
| <b>Total</b>                           |                                                                                          |          |      |               | <b>\$ 2,944,674.97</b> |

**EXHIBIT C4**

| ITEM                                   | NATURE OF WORK                                                          | QUANTITY | UNIT | UNIT COST    | ITEM JOB             |
|----------------------------------------|-------------------------------------------------------------------------|----------|------|--------------|----------------------|
| <b>OVERALL SITE</b>                    |                                                                         |          |      |              |                      |
| 1.00                                   | Mobilization                                                            | 1        | LS   | \$ 21,000.00 | \$ 21,000.00         |
| 1.01                                   | Traffic Control                                                         | 1        | LS   | \$ 15,000.00 | \$ 15,000.00         |
| <b>Subtotal Overall Site</b>           |                                                                         |          |      |              | <b>\$ 36,000.00</b>  |
| <b>SITE PREP</b>                       |                                                                         |          |      |              |                      |
| 2.00                                   | Strip and Remove and Stockpile Topsoil                                  | 1        | LS   | \$ 3,000.00  | \$ 3,000.00          |
| 2.01                                   | Clearing and Grubbing                                                   | 1        | LS   | \$ 5,000.00  | \$ 5,000.00          |
| 2.02                                   | Import / Export of Material                                             | 300      | CY   | \$ 8.00      | \$ 2,400.00          |
| <b>Subtotal Site Prep</b>              |                                                                         |          |      |              | <b>\$ 10,400.00</b>  |
| <b>ROADWAY / INFASTRUCTURE</b>         |                                                                         |          |      |              |                      |
| 3.00                                   | Asphalt (assumed 4" thick)                                              | 28.22    | TONS | \$ 120.00    | \$ 3,386.67          |
| 3.01                                   | Asphalt (assumed 6" thick HWY 6 patch)                                  | 2.74     | TONS | \$ 120.00    | \$ 328.89            |
| 3.02                                   | Asphalt Milling                                                         | 80.00    | SF   | \$ 20.00     | \$ 1,600.00          |
| 3.03                                   | Saw Cutting                                                             | 80.00    | LF   | \$ 3.00      | \$ 240.00            |
| 3.04                                   | 6" Vertical Curb and Gutter                                             | 100.00   | LF   | \$ 32.00     | \$ 3,200.00          |
| 3.05                                   | 4" Mountable Curb                                                       | 60.00    | LF   | \$ 32.00     | \$ 1,920.00          |
| 3.06                                   | 4" Median Concrete                                                      | 150.00   | SF   | \$ 15.00     | \$ 2,250.00          |
| 3.07                                   | 12" Class 6 under right in right out                                    | 42.33    | CY   | \$ 40.00     | \$ 1,693.33          |
| 3.08                                   | 8" Water Main, including pipe, connections, trenching, bedding backfill | 2270.00  | LF   | \$ 70.00     | \$ 158,900.00        |
| 3.09                                   | 8" Sewer Main including manholes, connections                           | 2245.00  | LF   | \$ 80.00     | \$ 179,600.00        |
| 3.10                                   | Town of Silt Irrigation Main                                            | 2270.00  | LF   | \$ 42.00     | \$ 95,340.00         |
| 3.11                                   | Street Lighting                                                         | 1.00     | LS   | \$ 15,000.00 | \$ 15,000.00         |
| <b>Subtotal Roadway/Infrastructure</b> |                                                                         |          |      |              | <b>\$ 463,458.89</b> |
| <b>ADDITIONAL FEES</b>                 |                                                                         |          |      |              |                      |
| 4.00                                   | Town Permit Fees                                                        | 1        | LS   | \$ 4,000.00  | \$ 4,000.00          |
| <b>Subtotal Additional Fees</b>        |                                                                         |          |      |              | <b>\$ 4,000.00</b>   |
| <b>LANDSCAPING</b>                     |                                                                         |          |      |              |                      |
| 5.00                                   | Site landscaping                                                        | 1        | LS   | \$ 10,000.00 | \$ 10,000.00         |
| <b>Subtotal Landscaping</b>            |                                                                         |          |      |              | <b>\$ 10,000.00</b>  |
| <b>DESIGN FEES</b>                     |                                                                         |          |      |              |                      |
| 6.00                                   | Civil Design                                                            | 1        | LS   | \$ 20,000.00 | \$ 20,000.00         |
| 6.01                                   | Landscape Design                                                        | 1        | LS   | \$ 3,000.00  | \$ 3,000.00          |
| <b>Subtotal Design Fees</b>            |                                                                         |          |      |              | <b>\$ 23,000.00</b>  |
| <b>CONSTRUCTION FEES</b>               |                                                                         |          |      |              |                      |
| 7.00                                   | Construction Surveying                                                  | 1        | LS   | \$ 8,000.00  | \$ 8,000.00          |
| 7.01                                   | Construction Materials Testing                                          | 1        | LS   | \$ 4,500.00  | \$ 4,500.00          |
| 7.02                                   | Construction Observation / Administration                               | 1        | LS   | \$ 10,000.00 | \$ 10,000.00         |
| <b>Subtotal Construction Fees</b>      |                                                                         |          |      |              | <b>\$ 22,500.00</b>  |
| <b>Subtotal</b>                        |                                                                         |          |      |              | <b>\$ 569,358.89</b> |
| <b>20% Contingency</b>                 |                                                                         |          |      |              | <b>\$ 113,871.78</b> |
| <b>Total</b>                           |                                                                         |          |      |              | <b>\$ 683,230.67</b> |

**EXHIBIT D**  
**FINANCIAL PLAN**

# River Valley Metropolitan District

## Limited Tax General Obligation Bonds

### Assumptions New Money - Residential and Commercial Development

Preliminary as of February 18, 2020

50.000 Mills for debt service

10.000 Mills for operations and maintenance

| Issue       | Term     | Par Amount  | Estimated Net Proceeds |
|-------------|----------|-------------|------------------------|
| Series 2021 | 30-Years | \$2,895,000 | \$2,000,000            |
| Series 2025 | 30-Years | \$5,605,000 | \$1,965,744            |
| Total       |          | \$8,500,000 | \$3,965,744            |

1. Cover Page
2. Bonding Capacity
3. Phase I & II Revenue Summary for Debt Service
4. Phase I & II Revenue Summary for Operations and Maintenance
5. Assessed Valuation Summary
6. Buildout

# River Valley Metropolitan District

## Limited Tax General Obligation Bonds

### Bonding Capacity at 50.000 Mills and Full DSRF

|                         |         | \$2,895,000<br>SERIES 2021 BONDS |        |                  |                 |                              |                  |          |                    | \$5,605,000<br>SERIES 2025 BONDS |        |                  |                 |                              |                  |          |                    |
|-------------------------|---------|----------------------------------|--------|------------------|-----------------|------------------------------|------------------|----------|--------------------|----------------------------------|--------|------------------|-----------------|------------------------------|------------------|----------|--------------------|
| as of February 18, 2020 |         | Principal                        | Coupon | Interest         | CAPI Fund       | DSRF Earnings <sup>(1)</sup> | Net Debt Service | Coverage | Surplus/ (Deficit) | Principal                        | Coupon | Interest         | CAPI Fund       | DSRF Earnings <sup>(1)</sup> | Net Debt Service | Coverage | Surplus/ (Deficit) |
| 2020                    | -       | -                                | -      | -                | -               | -                            | -                | -        | -                  | -                                | -      | -                | -               | -                            | -                | -        | -                  |
| 2021                    | -       | -                                | -      | 79,613           | (79,613)        | (3,838)                      | (3,838)          | 0.00     | 3,838              | -                                | -      | -                | -               | -                            | -                | -        | -                  |
| 2022                    | -       | -                                | -      | 159,225          | (159,225)       | (3,838)                      | (3,838)          | 0.00     | 3,838              | -                                | -      | -                | -               | -                            | -                | -        | -                  |
| 2023                    | 19,621  | -                                | -      | 159,225          | (159,225)       | (3,838)                      | (3,838)          | -5.11    | 23,458             | -                                | -      | -                | -               | -                            | -                | -        | 19,621             |
| 2024                    | 60,133  | -                                | -      | 159,225          | (79,613)        | (3,838)                      | 75,775           | 0.79     | (15,641)           | -                                | -      | -                | -               | -                            | -                | -        | 60,133             |
| 2025                    | 154,605 | -                                | -      | 159,225          | -               | (3,838)                      | 155,387          | 0.99     | (783)              | -                                | -      | -                | -               | -                            | -                | -        | 154,605            |
| 2026                    | 224,442 | -                                | -      | 159,225          | -               | (3,838)                      | 155,387          | 1.44     | 69,054             | -                                | 0.000% | 266,238          | (133,119)       | (7,079)                      | 126,039          | 1.78     | 98,402             |
| 2027                    | 309,249 | 10,000                           | 5.50%  | 159,225          | -               | (3,838)                      | 165,387          | 1.87     | 143,862            | -                                | 0.00%  | 266,238          | -               | (7,079)                      | 259,158          | 1.19     | 50,091             |
| 2028                    | 362,978 | 40,000                           | 5.50%  | 158,675          | -               | (3,838)                      | 194,837          | 1.86     | 168,141            | 40,000                           | 4.75%  | 266,238          | -               | (7,079)                      | 299,158          | 1.21     | 63,820             |
| 2029                    | 387,123 | 50,000                           | 5.50%  | 156,475          | -               | (3,838)                      | 202,637          | 1.91     | 184,486            | 65,000                           | 4.75%  | 264,338          | -               | (7,079)                      | 322,258          | 1.20     | 64,865             |
| 2030                    | 387,123 | 55,000                           | 5.50%  | 153,725          | -               | (3,838)                      | 204,887          | 1.89     | 182,236            | 65,000                           | 4.75%  | 261,250          | -               | (7,079)                      | 319,171          | 1.21     | 67,953             |
| 2031                    | 394,866 | 65,000                           | 5.50%  | 150,700          | -               | (3,838)                      | 211,862          | 1.86     | 183,003            | 75,000                           | 4.75%  | 258,163          | -               | (7,079)                      | 326,083          | 1.21     | 68,783             |
| 2032                    | 394,866 | 65,000                           | 5.50%  | 147,125          | -               | (3,838)                      | 208,287          | 1.90     | 186,578            | 80,000                           | 4.75%  | 254,600          | -               | (7,079)                      | 327,521          | 1.21     | 67,345             |
| 2033                    | 402,763 | 75,000                           | 5.50%  | 143,550          | -               | (3,838)                      | 214,712          | 1.88     | 188,051            | 90,000                           | 4.75%  | 250,800          | -               | (7,079)                      | 333,721          | 1.21     | 69,042             |
| 2034                    | 402,763 | 80,000                           | 5.50%  | 139,425          | -               | (3,838)                      | 215,587          | 1.87     | 187,176            | 95,000                           | 4.75%  | 246,525          | -               | (7,079)                      | 334,446          | 1.20     | 68,317             |
| 2035                    | 410,818 | 85,000                           | 5.50%  | 135,025          | -               | (3,838)                      | 216,187          | 1.90     | 194,631            | 105,000                          | 4.75%  | 242,013          | -               | (7,079)                      | 339,933          | 1.21     | 70,885             |
| 2036                    | 410,818 | 90,000                           | 5.50%  | 130,350          | -               | (3,838)                      | 216,512          | 1.90     | 194,306            | 110,000                          | 4.75%  | 237,025          | -               | (7,079)                      | 339,946          | 1.21     | 70,873             |
| 2037                    | 419,035 | 100,000                          | 5.50%  | 125,400          | -               | (3,838)                      | 221,562          | 1.89     | 197,472            | 120,000                          | 4.75%  | 231,800          | -               | (7,079)                      | 344,721          | 1.22     | 74,314             |
| 2038                    | 419,035 | 105,000                          | 5.50%  | 119,900          | -               | (3,838)                      | 221,062          | 1.90     | 197,972            | 125,000                          | 4.75%  | 226,100          | -               | (7,079)                      | 344,021          | 1.22     | 75,014             |
| 2039                    | 427,415 | 115,000                          | 5.50%  | 114,125          | -               | (3,838)                      | 225,287          | 1.90     | 202,128            | 140,000                          | 4.75%  | 220,163          | -               | (7,079)                      | 353,083          | 1.21     | 74,332             |
| 2040                    | 427,415 | 125,000                          | 5.50%  | 107,800          | -               | (3,838)                      | 228,962          | 1.87     | 198,453            | 145,000                          | 4.75%  | 213,513          | -               | (7,079)                      | 351,433          | 1.22     | 75,982             |
| 2041                    | 435,964 | 135,000                          | 5.50%  | 100,925          | -               | (3,838)                      | 232,087          | 1.88     | 203,876            | 160,000                          | 4.75%  | 206,625          | -               | (7,079)                      | 359,546          | 1.21     | 76,418             |
| 2042                    | 435,964 | 140,000                          | 5.50%  | 93,500           | -               | (3,838)                      | 229,662          | 1.90     | 206,301            | 170,000                          | 4.75%  | 199,025          | -               | (7,079)                      | 361,946          | 1.20     | 74,018             |
| 2043                    | 444,683 | 155,000                          | 5.50%  | 85,800           | -               | (3,838)                      | 236,962          | 1.88     | 207,721            | 185,000                          | 4.75%  | 190,950          | -               | (7,079)                      | 368,871          | 1.21     | 75,812             |
| 2044                    | 444,683 | 165,000                          | 5.50%  | 77,275           | -               | (3,838)                      | 238,437          | 1.86     | 206,246            | 195,000                          | 4.75%  | 182,163          | -               | (7,079)                      | 370,083          | 1.20     | 74,600             |
| 2045                    | 453,577 | 175,000                          | 5.50%  | 68,200           | -               | (3,838)                      | 239,362          | 1.89     | 214,214            | 210,000                          | 4.75%  | 172,900          | -               | (7,079)                      | 375,821          | 1.21     | 77,756             |
| 2046                    | 453,577 | 185,000                          | 5.50%  | 58,575           | -               | (3,838)                      | 239,737          | 1.89     | 213,839            | 220,000                          | 4.75%  | 162,925          | -               | (7,079)                      | 375,846          | 1.21     | 77,731             |
| 2047                    | 462,648 | 200,000                          | 5.50%  | 48,400           | -               | (3,838)                      | 244,562          | 1.89     | 218,086            | 240,000                          | 4.75%  | 152,475          | -               | (7,079)                      | 385,396          | 1.20     | 77,253             |
| 2048                    | 462,648 | 210,000                          | 5.50%  | 37,400           | -               | (3,838)                      | 243,562          | 1.90     | 219,086            | 250,000                          | 4.75%  | 141,075          | -               | (7,079)                      | 383,996          | 1.20     | 78,653             |
| 2049                    | 471,901 | 230,000                          | 5.50%  | 25,850           | -               | (3,838)                      | 252,012          | 1.87     | 219,889            | 270,000                          | 4.75%  | 129,200          | -               | (7,079)                      | 392,121          | 1.20     | 79,780             |
| 2050                    | 471,901 | 240,000                          | 5.50%  | 13,200           | -               | (3,838)                      | 249,362          | 1.89     | 222,539            | 280,000                          | 4.75%  | 116,375          | -               | (7,079)                      | 389,296          | 1.21     | 82,605             |
| 2051                    | 481,339 | -                                | -      | -                | -               | -                            | -                | -        | 481,339            | 305,000                          | 4.75%  | 103,075          | -               | (7,079)                      | 400,996          | 1.20     | 80,343             |
| 2052                    | 481,339 | -                                | -      | -                | -               | -                            | -                | -        | 481,339            | 315,000                          | 4.75%  | 88,588           | -               | (7,079)                      | 396,508          | 1.21     | 84,831             |
| 2053                    | 490,966 | -                                | -      | -                | -               | -                            | -                | -        | 490,966            | 340,000                          | 4.75%  | 73,625           | -               | (7,079)                      | 406,546          | 1.21     | 84,420             |
| 2054                    | 490,966 | -                                | -      | -                | -               | -                            | -                | -        | 490,966            | 355,000                          | 4.75%  | 57,475           | -               | (7,079)                      | 405,396          | 1.21     | 85,570             |
| 2055                    | 500,785 | -                                | -      | -                | -               | -                            | -                | -        | 500,785            | 855,000                          | 4.75%  | 40,613           | -               | (479,041)                    | 416,571          | 1.20     | 84,214             |
| <b>Total:</b>           |         | <b>2,895,000</b>                 |        | <b>3,426,363</b> | <b>-477,675</b> | <b>-115,133</b>              | <b>5,728,555</b> |          |                    | <b>5,605,000</b>                 |        | <b>5,722,088</b> | <b>-133,119</b> | <b>-184,065</b>              | <b>8,884,604</b> |          |                    |

**Notes:**

(1) Estimate Int Earnings: 1.50%

| <b>Series 2021:</b>          |           |
|------------------------------|-----------|
| Par Amount                   | 2,895,000 |
| Net Proceeds                 | 2,000,000 |
| DSRF-Requirement             | 255,850   |
| Callable on 12/1/2025 @ 103% |           |

| <b>Series 2025:</b>            |           |
|--------------------------------|-----------|
| Par Amount                     | 5,605,000 |
| Net Proceeds                   | 1,965,744 |
| Series 2021 Escrow Requirement | 3,111,000 |
| DSRF-Requirement               | 471,962   |

Notes: Preliminary and subject to change; interest rate assumptions are based on current market conditions and similar credits; issuer's actual results may differ, and Stifel makes no commitment to underwrite at these levels; and costs of issuance and underwriter's discount are estimates for discussion purposes.

# River Valley Metropolitan District

## Limited Tax General Obligation Bonds

### Phase I and Phase II Revenue Summary for Debt Service

| as of Febru | District Revenue Summary - Phase I |           |                                     |                       |                     | District Revenue Summary - Phase II |           |                                     |                       |                     |
|-------------|------------------------------------|-----------|-------------------------------------|-----------------------|---------------------|-------------------------------------|-----------|-------------------------------------|-----------------------|---------------------|
|             | Assessed Value                     | Mill Levy | Property Tax Revenue <sup>(2)</sup> | SO Tax <sup>(1)</sup> | Net Revenues for DS | Assessed Value                      | Mill Levy | Property Tax Revenue <sup>(2)</sup> | SO Tax <sup>(1)</sup> | Net Revenues for DS |
| 2020        | -                                  | 50.000    | -                                   | -                     | -                   | -                                   | 50.000    | -                                   | -                     | -                   |
| 2021        | -                                  | 50.000    | -                                   | -                     | -                   | -                                   | 50.000    | -                                   | -                     | -                   |
| 2022        | -                                  | 50.000    | -                                   | -                     | -                   | -                                   | 50.000    | -                                   | -                     | -                   |
| 2023        | 375,840                            | 50.000    | 18,510                              | 1,111                 | 19,621              | -                                   | 50.000    | -                                   | -                     | -                   |
| 2024        | 1,151,871                          | 50.000    | 56,730                              | 3,404                 | 60,133              | -                                   | 50.000    | -                                   | -                     | -                   |
| 2025        | 2,816,490                          | 50.000    | 138,712                             | 8,323                 | 147,035             | 145,000                             | 50.000    | 7,141                               | 428                   | 7,570               |
| 2026        | 3,641,011                          | 50.000    | 179,320                             | 10,759                | 190,079             | 658,225                             | 50.000    | 32,418                              | 1,945                 | 34,363              |
| 2027        | 4,431,727                          | 50.000    | 218,263                             | 13,096                | 231,358             | 1,492,015                           | 50.000    | 73,482                              | 4,409                 | 77,891              |
| 2028        | 4,667,602                          | 50.000    | 229,879                             | 13,793                | 243,672             | 2,285,330                           | 50.000    | 112,552                             | 6,753                 | 119,306             |
| 2029        | 4,760,954                          | 50.000    | 234,477                             | 14,069                | 248,546             | 2,654,489                           | 50.000    | 130,734                             | 7,844                 | 138,578             |
| 2030        | 4,760,954                          | 50.000    | 234,477                             | 14,069                | 248,546             | 2,654,489                           | 50.000    | 130,734                             | 7,844                 | 138,578             |
| 2031        | 4,856,173                          | 50.000    | 239,167                             | 14,350                | 253,517             | 2,707,579                           | 50.000    | 133,348                             | 8,001                 | 141,349             |
| 2032        | 4,856,173                          | 50.000    | 239,167                             | 14,350                | 253,517             | 2,707,579                           | 50.000    | 133,348                             | 8,001                 | 141,349             |
| 2033        | 4,953,297                          | 50.000    | 243,950                             | 14,637                | 258,587             | 2,761,730                           | 50.000    | 136,015                             | 8,161                 | 144,176             |
| 2034        | 4,953,297                          | 50.000    | 243,950                             | 14,637                | 258,587             | 2,761,730                           | 50.000    | 136,015                             | 8,161                 | 144,176             |
| 2035        | 5,052,363                          | 50.000    | 248,829                             | 14,930                | 263,759             | 2,816,965                           | 50.000    | 138,736                             | 8,324                 | 147,060             |
| 2036        | 5,052,363                          | 50.000    | 248,829                             | 14,930                | 263,759             | 2,816,965                           | 50.000    | 138,736                             | 8,324                 | 147,060             |
| 2037        | 5,153,410                          | 50.000    | 253,805                             | 15,228                | 269,034             | 2,873,304                           | 50.000    | 141,510                             | 8,491                 | 150,001             |
| 2038        | 5,153,410                          | 50.000    | 253,805                             | 15,228                | 269,034             | 2,873,304                           | 50.000    | 141,510                             | 8,491                 | 150,001             |
| 2039        | 5,256,478                          | 50.000    | 258,882                             | 15,533                | 274,414             | 2,930,770                           | 50.000    | 144,340                             | 8,660                 | 153,001             |
| 2040        | 5,256,478                          | 50.000    | 258,882                             | 15,533                | 274,414             | 2,930,770                           | 50.000    | 144,340                             | 8,660                 | 153,001             |
| 2041        | 5,361,608                          | 50.000    | 264,059                             | 15,844                | 279,903             | 2,989,386                           | 50.000    | 147,227                             | 8,834                 | 156,061             |
| 2042        | 5,361,608                          | 50.000    | 264,059                             | 15,844                | 279,903             | 2,989,386                           | 50.000    | 147,227                             | 8,834                 | 156,061             |
| 2043        | 5,468,840                          | 50.000    | 269,340                             | 16,160                | 285,501             | 3,049,174                           | 50.000    | 150,172                             | 9,010                 | 159,182             |
| 2044        | 5,468,840                          | 50.000    | 269,340                             | 16,160                | 285,501             | 3,049,174                           | 50.000    | 150,172                             | 9,010                 | 159,182             |
| 2045        | 5,578,217                          | 50.000    | 274,727                             | 16,484                | 291,211             | 3,110,157                           | 50.000    | 153,175                             | 9,191                 | 162,366             |
| 2046        | 5,578,217                          | 50.000    | 274,727                             | 16,484                | 291,211             | 3,110,157                           | 50.000    | 153,175                             | 9,191                 | 162,366             |
| 2047        | 5,689,781                          | 50.000    | 280,222                             | 16,813                | 297,035             | 3,172,360                           | 50.000    | 156,239                             | 9,374                 | 165,613             |
| 2048        | 5,689,781                          | 50.000    | 280,222                             | 16,813                | 297,035             | 3,172,360                           | 50.000    | 156,239                             | 9,374                 | 165,613             |
| 2049        | 5,803,577                          | 50.000    | 285,826                             | 17,150                | 302,976             | 3,235,807                           | 50.000    | 159,364                             | 9,562                 | 168,925             |
| 2050        | 5,803,577                          | 50.000    | 285,826                             | 17,150                | 302,976             | 3,235,807                           | 50.000    | 159,364                             | 9,562                 | 168,925             |
| 2051        | 5,919,648                          | 50.000    | 291,543                             | 17,493                | 309,035             | 3,300,524                           | 50.000    | 162,551                             | 9,753                 | 172,304             |
| 2052        | 5,919,648                          | 50.000    | 291,543                             | 17,493                | 309,035             | 3,300,524                           | 50.000    | 162,551                             | 9,753                 | 172,304             |
| 2053        | 6,038,041                          | 50.000    | 297,374                             | 17,842                | 315,216             | 3,366,534                           | 50.000    | 165,802                             | 9,948                 | 175,750             |
| 2054        | 6,038,041                          | 50.000    | 297,374                             | 17,842                | 315,216             | 3,366,534                           | 50.000    | 165,802                             | 9,948                 | 175,750             |
| 2055        | 6,158,802                          | 50.000    | 303,321                             | 18,199                | 321,520             | 3,433,865                           | 50.000    | 169,118                             | 10,147                | 179,265             |
| 2056        | 6,158,802                          | 50.000    | 303,321                             | 18,199                | 321,520             | 3,433,865                           | 50.000    | 169,118                             | 10,147                | 179,265             |

Total:

**Notes:**

(1) Estimated SO Tax : 6.00%

(2) Estimated Collection Fees: 1.50%

# River Valley Metropolitan District

## Limited Tax General Obligation Bonds

### Phase I and Phase II Revenue Summary for Operation and Maintenance

| as of Febru | District Revenue Summary - Phase I |           |                                     |                       |                      | District Revenue Summary - Phase II |           |                                     |                       |                      |
|-------------|------------------------------------|-----------|-------------------------------------|-----------------------|----------------------|-------------------------------------|-----------|-------------------------------------|-----------------------|----------------------|
|             | Assessed Value                     | Mill Levy | Property Tax Revenue <sup>(2)</sup> | SO Tax <sup>(1)</sup> | Net Revenues for O&M | Assessed Value                      | Mill Levy | Property Tax Revenue <sup>(2)</sup> | SO Tax <sup>(1)</sup> | Net Revenues for O&M |
| 2020        | -                                  | 10.000    | -                                   | -                     | -                    | -                                   | 10.000    | -                                   | -                     | -                    |
| 2021        | -                                  | 10.000    | -                                   | -                     | -                    | -                                   | 10.000    | -                                   | -                     | -                    |
| 2022        | -                                  | 10.000    | -                                   | -                     | -                    | -                                   | 10.000    | -                                   | -                     | -                    |
| 2023        | 375,840                            | 10.000    | 3,702                               | 222                   | 3,924                | -                                   | 10.000    | -                                   | -                     | -                    |
| 2024        | 1,151,871                          | 10.000    | 11,346                              | 681                   | 12,027               | -                                   | 10.000    | -                                   | -                     | -                    |
| 2025        | 2,816,490                          | 10.000    | 27,742                              | 1,665                 | 29,407               | 145,000                             | 10.000    | 1,428                               | 86                    | 1,514                |
| 2026        | 3,641,011                          | 10.000    | 35,864                              | 2,152                 | 38,016               | 658,225                             | 10.000    | 6,484                               | 389                   | 6,873                |
| 2027        | 4,431,727                          | 10.000    | 43,653                              | 2,619                 | 46,272               | 1,492,015                           | 10.000    | 14,696                              | 882                   | 15,578               |
| 2028        | 4,667,602                          | 10.000    | 45,976                              | 2,759                 | 48,734               | 2,285,330                           | 10.000    | 22,510                              | 1,351                 | 23,861               |
| 2029        | 4,760,954                          | 10.000    | 46,895                              | 2,814                 | 49,709               | 2,654,489                           | 10.000    | 26,147                              | 1,569                 | 27,716               |
| 2030        | 4,760,954                          | 10.000    | 46,895                              | 2,814                 | 49,709               | 2,654,489                           | 10.000    | 26,147                              | 1,569                 | 27,716               |
| 2031        | 4,856,173                          | 10.000    | 47,833                              | 2,870                 | 50,703               | 2,707,579                           | 10.000    | 26,670                              | 1,600                 | 28,270               |
| 2032        | 4,856,173                          | 10.000    | 47,833                              | 2,870                 | 50,703               | 2,707,579                           | 10.000    | 26,670                              | 1,600                 | 28,270               |
| 2033        | 4,953,297                          | 10.000    | 48,790                              | 2,927                 | 51,717               | 2,761,730                           | 10.000    | 27,203                              | 1,632                 | 28,835               |
| 2034        | 4,953,297                          | 10.000    | 48,790                              | 2,927                 | 51,717               | 2,761,730                           | 10.000    | 27,203                              | 1,632                 | 28,835               |
| 2035        | 5,052,363                          | 10.000    | 49,766                              | 2,986                 | 52,752               | 2,816,965                           | 10.000    | 27,747                              | 1,665                 | 29,412               |
| 2036        | 5,052,363                          | 10.000    | 49,766                              | 2,986                 | 52,752               | 2,816,965                           | 10.000    | 27,747                              | 1,665                 | 29,412               |
| 2037        | 5,153,410                          | 10.000    | 50,761                              | 3,046                 | 53,807               | 2,873,304                           | 10.000    | 28,302                              | 1,698                 | 30,000               |
| 2038        | 5,153,410                          | 10.000    | 50,761                              | 3,046                 | 53,807               | 2,873,304                           | 10.000    | 28,302                              | 1,698                 | 30,000               |
| 2039        | 5,256,478                          | 10.000    | 51,776                              | 3,107                 | 54,883               | 2,930,770                           | 10.000    | 28,868                              | 1,732                 | 30,600               |
| 2040        | 5,256,478                          | 10.000    | 51,776                              | 3,107                 | 54,883               | 2,930,770                           | 10.000    | 28,868                              | 1,732                 | 30,600               |
| 2041        | 5,361,608                          | 10.000    | 52,812                              | 3,169                 | 55,981               | 2,989,386                           | 10.000    | 29,445                              | 1,767                 | 31,212               |
| 2042        | 5,361,608                          | 10.000    | 52,812                              | 3,169                 | 55,981               | 2,989,386                           | 10.000    | 29,445                              | 1,767                 | 31,212               |
| 2043        | 5,468,840                          | 10.000    | 53,868                              | 3,232                 | 57,100               | 3,049,174                           | 10.000    | 30,034                              | 1,802                 | 31,836               |
| 2044        | 5,468,840                          | 10.000    | 53,868                              | 3,232                 | 57,100               | 3,049,174                           | 10.000    | 30,034                              | 1,802                 | 31,836               |
| 2045        | 5,578,217                          | 10.000    | 54,945                              | 3,297                 | 58,242               | 3,110,157                           | 10.000    | 30,635                              | 1,838                 | 32,473               |
| 2046        | 5,578,217                          | 10.000    | 54,945                              | 3,297                 | 58,242               | 3,110,157                           | 10.000    | 30,635                              | 1,838                 | 32,473               |
| 2047        | 5,689,781                          | 10.000    | 56,044                              | 3,363                 | 59,407               | 3,172,360                           | 10.000    | 31,248                              | 1,875                 | 33,123               |
| 2048        | 5,689,781                          | 10.000    | 56,044                              | 3,363                 | 59,407               | 3,172,360                           | 10.000    | 31,248                              | 1,875                 | 33,123               |
| 2049        | 5,803,577                          | 10.000    | 57,165                              | 3,430                 | 60,595               | 3,235,807                           | 10.000    | 31,873                              | 1,912                 | 33,785               |
| 2050        | 5,803,577                          | 10.000    | 57,165                              | 3,430                 | 60,595               | 3,235,807                           | 10.000    | 31,873                              | 1,912                 | 33,785               |
| 2051        | 5,919,648                          | 10.000    | 58,309                              | 3,499                 | 61,807               | 3,300,524                           | 10.000    | 32,510                              | 1,951                 | 34,461               |
| 2052        | 5,919,648                          | 10.000    | 58,309                              | 3,499                 | 61,807               | 3,300,524                           | 10.000    | 32,510                              | 1,951                 | 34,461               |
| 2053        | 6,038,041                          | 10.000    | 59,475                              | 3,568                 | 63,043               | 3,366,534                           | 10.000    | 33,160                              | 1,990                 | 35,150               |
| 2054        | 6,038,041                          | 10.000    | 59,475                              | 3,568                 | 63,043               | 3,366,534                           | 10.000    | 33,160                              | 1,990                 | 35,150               |
| 2055        | 6,158,802                          | 10.000    | 60,664                              | 3,640                 | 64,304               | 3,433,865                           | 10.000    | 33,824                              | 2,029                 | 35,853               |
| 2056        | 6,158,802                          | 10.000    | 60,664                              | 3,640                 | 64,304               | 3,433,865                           | 10.000    | 33,824                              | 2,029                 | 35,853               |

Total:

**Notes:**

(1) Estimated SO Tax : 6.00%

(2) Estimated Collection Fees: 1.50%

# River Valley Metropolitan District

## Limited Tax General Obligation Bonds

### Assessed Valuation Summary

| Completion Year | Assessment Year | Collection Year | Phase I Cumulative AV | Phase I SF Cumulative AV | Total Phase I Cumulative AV | Phase II Cumulative Comm AV | Phase II SF Cumulative AV | Total Phase II Cumulative AV | TOTAL Cumulative AV |
|-----------------|-----------------|-----------------|-----------------------|--------------------------|-----------------------------|-----------------------------|---------------------------|------------------------------|---------------------|
|                 | 2019            | 2019            | -                     | -                        | -                           | -                           | -                         | -                            | -                   |
|                 | 2019            | 2020            | -                     | -                        | -                           | -                           | -                         | -                            | -                   |
| 2019            | 2020            | 2021            | -                     | -                        | -                           | -                           | -                         | -                            | -                   |
| 2020            | 2021            | 2022            | 375,840               | -                        | 375,840                     | -                           | -                         | -                            | 375,840             |
| 2021            | 2022            | 2023            | 1,151,871             | -                        | 1,151,871                   | -                           | -                         | -                            | 1,151,871           |
| 2022            | 2023            | 2024            | 2,816,490             | -                        | 2,816,490                   | -                           | 145,000                   | 145,000                      | 2,961,490           |
| 2023            | 2024            | 2025            | 3,510,511             | 130,500                  | 3,641,011                   | -                           | 658,225                   | 658,225                      | 4,299,236           |
| 2024            | 2025            | 2026            | 4,097,715             | 334,013                  | 4,431,727                   | 278,400                     | 1,213,615                 | 1,492,015                    | 5,923,742           |
| 2025            | 2026            | 2027            | 4,333,590             | 334,013                  | 4,667,602                   | 1,093,845                   | 1,191,485                 | 2,285,330                    | 6,952,932           |
| 2026            | 2027            | 2028            | 4,420,262             | 340,693                  | 4,760,954                   | 1,439,175                   | 1,215,314                 | 2,654,489                    | 7,415,443           |
| 2027            | 2028            | 2029            | 4,420,262             | 340,693                  | 4,760,954                   | 1,439,175                   | 1,215,314                 | 2,654,489                    | 7,415,443           |
| 2028            | 2029            | 2030            | 4,508,667             | 347,507                  | 4,856,173                   | 1,467,958                   | 1,239,620                 | 2,707,579                    | 7,563,752           |
| 2029            | 2030            | 2031            | 4,508,667             | 347,507                  | 4,856,173                   | 1,467,958                   | 1,239,620                 | 2,707,579                    | 7,563,752           |
| 2030            | 2031            | 2032            | 4,598,840             | 354,457                  | 4,953,297                   | 1,497,318                   | 1,264,413                 | 2,761,730                    | 7,715,027           |
| 2031            | 2032            | 2033            | 4,598,840             | 354,457                  | 4,953,297                   | 1,497,318                   | 1,264,413                 | 2,761,730                    | 7,715,027           |
| 2032            | 2033            | 2034            | 4,690,817             | 361,546                  | 5,052,363                   | 1,527,264                   | 1,289,701                 | 2,816,965                    | 7,869,328           |
| 2033            | 2034            | 2035            | 4,690,817             | 361,546                  | 5,052,363                   | 1,527,264                   | 1,289,701                 | 2,816,965                    | 7,869,328           |
| 2034            | 2035            | 2036            | 4,784,633             | 368,777                  | 5,153,410                   | 1,557,809                   | 1,315,495                 | 2,873,304                    | 8,026,714           |
| 2035            | 2036            | 2037            | 4,784,633             | 368,777                  | 5,153,410                   | 1,557,809                   | 1,315,495                 | 2,873,304                    | 8,026,714           |
| 2036            | 2037            | 2038            | 4,880,326             | 376,152                  | 5,256,478                   | 1,588,965                   | 1,341,805                 | 2,930,770                    | 8,187,249           |
| 2037            | 2038            | 2039            | 4,880,326             | 376,152                  | 5,256,478                   | 1,588,965                   | 1,341,805                 | 2,930,770                    | 8,187,249           |
| 2038            | 2039            | 2040            | 4,977,932             | 383,675                  | 5,361,608                   | 1,620,745                   | 1,368,641                 | 2,989,386                    | 8,350,994           |
| 2039            | 2040            | 2041            | 4,977,932             | 383,675                  | 5,361,608                   | 1,620,745                   | 1,368,641                 | 2,989,386                    | 8,350,994           |
| 2040            | 2041            | 2042            | 5,077,491             | 391,349                  | 5,468,840                   | 1,653,160                   | 1,396,014                 | 3,049,174                    | 8,518,014           |
| 2041            | 2042            | 2043            | 5,077,491             | 391,349                  | 5,468,840                   | 1,653,160                   | 1,396,014                 | 3,049,174                    | 8,518,014           |
| 2042            | 2043            | 2044            | 5,179,041             | 399,176                  | 5,578,217                   | 1,686,223                   | 1,423,934                 | 3,110,157                    | 8,688,374           |
| 2043            | 2044            | 2045            | 5,179,041             | 399,176                  | 5,578,217                   | 1,686,223                   | 1,423,934                 | 3,110,157                    | 8,688,374           |
| 2044            | 2045            | 2046            | 5,282,622             | 407,159                  | 5,689,781                   | 1,719,947                   | 1,452,413                 | 3,172,360                    | 8,862,141           |
| 2045            | 2046            | 2047            | 5,282,622             | 407,159                  | 5,689,781                   | 1,719,947                   | 1,452,413                 | 3,172,360                    | 8,862,141           |
| 2046            | 2047            | 2048            | 5,388,274             | 415,303                  | 5,803,577                   | 1,754,346                   | 1,481,461                 | 3,235,807                    | 9,039,384           |
| 2047            | 2048            | 2049            | 5,388,274             | 415,303                  | 5,803,577                   | 1,754,346                   | 1,481,461                 | 3,235,807                    | 9,039,384           |
| 2048            | 2049            | 2050            | 5,496,040             | 423,609                  | 5,919,648                   | 1,789,433                   | 1,511,090                 | 3,300,524                    | 9,220,172           |
| 2049            | 2050            | 2051            | 5,496,040             | 423,609                  | 5,919,648                   | 1,789,433                   | 1,511,090                 | 3,300,524                    | 9,220,172           |
| 2050            | 2051            | 2052            | 5,605,960             | 432,081                  | 6,038,041                   | 1,825,222                   | 1,541,312                 | 3,366,534                    | 9,404,575           |
| 2051            | 2052            | 2053            | 5,605,960             | 432,081                  | 6,038,041                   | 1,825,222                   | 1,541,312                 | 3,366,534                    | 9,404,575           |
| 2052            | 2053            | 2054            | 5,718,080             | 440,722                  | 6,158,802                   | 1,861,726                   | 1,572,138                 | 3,433,865                    | 9,592,667           |
| 2053            | 2054            | 2055            | 5,718,080             | 440,722                  | 6,158,802                   | 1,861,726                   | 1,572,138                 | 3,433,865                    | 9,592,667           |

Total:

**Notes:**

(1) Biennial Reassessment

2%

River Valley Metropolitan District

| Phase                         | Name and Land Use       | Units      | Unit Value | Gross Value              | Assessed Rate | Assessed Value     | Base Mill Rate   | Total Mill Rate  | Start  | Finish  |
|-------------------------------|-------------------------|------------|------------|--------------------------|---------------|--------------------|------------------|------------------|--------|---------|
| Phase I<br><br>as of February | <b>Homestead</b>        |            |            |                          |               |                    | 50.000           | 50.000           |        |         |
|                               | Single Family Lots      | 37         |            | Not Included in District |               |                    |                  |                  |        |         |
|                               | Townhomes for Rent      | 8          | \$275,000  | \$2,200,000              | 7.15%         | \$157,300          | \$7,865          | \$7,865          | 3/2021 | 9/2022  |
|                               | Townhomes for Rent      | 15         | \$285,000  | \$4,275,000              | 7.15%         | \$305,663          | \$15,283         | \$15,283         | 3/2022 | 9/2023  |
|                               | <b>Subtotal</b>         | <b>23</b>  |            | <b>\$6,475,000</b>       |               | <b>\$462,963</b>   | <b>\$23,148</b>  | <b>\$23,148</b>  |        |         |
|                               | <b>RiverView</b>        |            |            |                          |               |                    |                  |                  |        |         |
|                               | SF Homes for Sale       | 10         | \$450,000  | \$4,500,000              | 7.15%         | \$321,750          | \$16,088         | \$16,088         | 3/2023 | 8/2024  |
|                               | Apartments for Rent     | 55         | \$145,000  | \$7,975,000              | 7.15%         | \$570,213          | \$28,511         | \$28,511         | 1/2023 | 4/2024  |
|                               | SF Homes for Rent       | 30         | \$185,000  | \$5,550,000              | 7.15%         | \$396,825          | \$19,841         | \$19,841         | 3/2024 | 6/2025  |
|                               | <b>Subtotal</b>         | <b>95</b>  |            | <b>\$18,025,000</b>      |               | <b>\$1,288,788</b> | <b>\$64,439</b>  | <b>\$64,439</b>  |        |         |
|                               | <b>The Village</b>      |            |            |                          |               |                    |                  |                  |        |         |
|                               | Commercial Center       | 16         | \$288,000  | \$4,608,000              | 29.0%         | \$1,336,320        | \$66,816         | \$66,816         | 3/2021 | 9/2022  |
|                               | Apartments for Rent (A) | 96         | \$135,000  | \$12,960,000             | 7.15%         | \$926,640          | \$46,332         | \$46,332         | 7/2020 | 11/2021 |
|                               | Apartments for Rent (B) | 42         | \$145,000  | \$6,090,000              | 7.15%         | \$435,435          | \$21,772         | \$21,772         | 4/2022 | 10/2022 |
|                               | <b>Subtotal</b>         | <b>154</b> |            | <b>\$23,658,000</b>      |               | <b>\$2,698,395</b> | <b>\$134,920</b> | <b>\$134,920</b> |        |         |
| <b>Phase 1 Total</b>          |                         |            |            | <b>\$48,158,000</b>      |               | <b>\$4,450,145</b> | <b>\$222,507</b> | <b>\$222,507</b> |        |         |
|                               | <b>Phase II</b>         |            |            |                          |               |                    |                  |                  |        |         |
|                               | <b>The Highlands</b>    |            |            |                          |               |                    |                  |                  |        |         |
|                               | SF Homes for Sale (A)   | 10         | \$500,000  | \$5,000,000              | 7.15%         | \$357,500          | \$17,875         | \$17,875         | 3/2022 | 6/2023  |
|                               | SF Homes for Sale (B)   | 10         | \$500,000  | \$5,000,000              | 7.15%         | \$357,500          | \$17,875         | \$17,875         | 3/2023 | 6/2024  |
|                               | SF Homes for Sale (C)   | 12         | \$500,000  | \$6,000,000              | 7.15%         | \$429,000          | \$21,450         | \$21,450         | 3/2024 | 6/2025  |
|                               | Apartments for Rent     | 60         | \$160,000  | \$9,600,000              | 7.15%         | \$686,400          | \$34,320         | \$34,320         | 3/2024 | 6/2025  |
|                               | Townhomes for Rent (A)  | 8          | \$300,000  | \$2,400,000              | 7.15%         | \$171,600          | \$8,580          | \$8,580          | 3/2024 | 6/2025  |
|                               | Townhomes for Rent (B)  | 23         | \$315,000  | \$7,245,000              | 7.15%         | \$518,018          | \$25,901         | \$25,901         | 3/2025 | 6/2026  |
|                               | <b>Phase II Total</b>   | <b>123</b> |            | <b>\$35,245,000</b>      |               | <b>\$2,520,018</b> | <b>\$126,001</b> | <b>\$126,001</b> |        |         |
| <b>Total Gross Value</b>      |                         |            |            | <b>\$83,403,000</b>      |               | <b>\$6,970,163</b> | <b>\$348,508</b> | <b>\$348,508</b> |        |         |

**EXHIBIT E**

**TOWN RESOLUTION OF APPROVAL**

**TOWN OF SILT, COLORADO  
RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION OF THE TOWN OF SILT, GARFIELD COUNTY, COLORADO,  
APPROVING THE SERVICE PLAN FOR THE RIVER VALLEY  
METROPOLITAN DISTRICT AND AUTHORIZING EXECUTION OF  
THE INTERGOVERNMENTAL AGREEMENT BETWEEN THE TOWN  
AND THE DISTRICT**

**WHEREAS**, Raley Ranch Project LLC is the fee owner of 100% of the property within the development known as the Painted Pastures Subdivision, Town of Silt (the “Proponent” and the “Project,” respectively), has proposed the organization of the River Valley Metropolitan District to provide certain public improvements and services for the benefit of the Project; and

**WHEREAS**, a service plan for the proposed District (the “Service Plan”), was submitted by the Proponent to the Town on February 18, 2020 in accordance with the provisions of Section 32-1-204.5, C.R.S., containing the information required by Section 32-1-202(2), C.R.S.; and

**WHEREAS**, the Proponent has caused notice of the date, time, location and purpose of a Town public hearing regarding the formation of the proposed District to be duly published in the \_\_\_\_\_, a newspaper of general circulation, on \_\_\_\_\_, 2020; has caused notice to be provided to the Division of Local Government in the Department of Local Affairs of the name and type of the special district; has caused notice of the date, time and location of the hearing to be provided to the governing body of each local government which has levied an *ad valorem* tax within the next preceding tax year and which has boundaries within a radius of three (3) miles of the proposed District, as required by Section 32-1-204(1), C.R.S.; and

**WHEREAS**, the Proponent has filed a publisher’s affidavit and certificate of mailing regarding the aforementioned public notices with the Town Clerk; and

**WHEREAS**, notice of the time, date, location and purpose of the public hearing was not required to be mailed pursuant to Section 32-1-204(1.5), C.R.S. because the Proponent owns 100% of the property within the proposed District; and

**WHEREAS**, notice of the time, date, location and purpose of the public hearing was sent to adjacent property owners of the proposed District via letter mailing, although not required by Section 32-1-204(1.5), C.R.S.; and

**WHEREAS**, the Board of Trustees has reviewed the Service Plan and considered evidence in support of the formation of the District.

**THEREFORE, BE IT RESOLVED** by the Board of Trustees of the Town of Silt, Garfield County, Colorado as follows:

**Section 1.** The Board of Trustees has authority to approve the Service Plan pursuant to the provisions of Section 32-1-204.5, C.R.S.

**Section 2.** The Service Plan contains the information required by Section 32-1-202(2), C.R.S.

**Section 3.** Based on the contents of the Service Plan and other evidence presented at the meeting of the Board of Trustees held on \_\_\_\_\_, 2020, and in accordance with Sections 32-1-203(2) and (2.5), C.R.S., the Board of Trustees hereby finds and determines as follows:

- a. There is sufficient existing and projected need for organized service in the area to be served by the proposed District;
- b. The existing service in the area to be served by the proposed District is inadequate for present and projected needs;
- c. The proposed District is capable of providing economical and sufficient service to the area within its proposed boundaries; and
- d. The area to be included within the proposed District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.
- e. Adequate service is not, or will not be, available to the area through the county or Town or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.
- f. The facility and service standards of the proposed special district are compatible with the facility and service standards of each county within which the proposed special district is to be located and each municipality which is an interested party under section 32-1-204 (1).
- g. The proposal is in substantial compliance with the Town's Master Plan adopted pursuant to section 30-28-106, C.R.S.
- h. The proposal is in compliance with any duly adopted county, regional, or state long-range water quality management plan for the area.
- i. The creation of the proposed special district will be in the best interests of the area proposed to be served.

**Section 4.** The Service Plan for the District is hereby approved, subject to the following, which, by agreement with the Proponent as stated on the record of the hearing, are deemed modifications to the Service Plan pursuant to Section 32-1-204.5(1)(c), C.R.S.:

- a. The District's Board of Directors shall execute the Intergovernmental Agreement between the District and the Town of Silt attached as Exhibit F to the Service Plan (the "Intergovernmental Agreement") at the

organizational meeting of the District or within 60 days after the entry of the decree of formation of the District, whichever is first, and shall file a partially executed copy of such Intergovernmental Agreement with the Town Clerk within ten (10) days of the date of execution.

**Section 5.** The Board of Trustees hereby approves the Intergovernmental Agreement in substantially the form attached as Exhibit F to the Service Plan and: (a) authorizes the Mayor or Town Administrator, in consultation with the Town Attorney, to make such other changes as may be needed to the Intergovernmental Agreement in order to correct any nonmaterial errors or language; and (b) authorizes the Mayor or Mayor Pro Tem to execute the Intergovernmental Agreement on behalf of the Town following approval as to form by the Town Attorney and following the date on which the Town Clerk received a partially executed copy of Intergovernmental Agreement approved and entered into by the District Board.

**Section 6.** Approval of this Resolution is not a waiver of, nor a limitation upon any power that the Town is legally permitted to exercise with respect to the property subject to the proposed District.

**Section 7.** The Town Clerk shall certify to the passage of this Resolution and shall forward a certified copy of this Resolution to the Proponent for filing with the District Court.

**Section 8.** If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining issues of this Resolution.

**Section 9. Effective Date.** This Resolution shall take effect upon its approval by the Board of Trustees.

**INTRODUCED, READ, PASSED AND ADOPTED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2020.**

**ATTEST:**

**TOWN OF SILT:**

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

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

Approved as to form:

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

**EXHIBIT F**

**TOWN/DISTRICT INTERGOVERNMENTAL AGREEMENT**

**INTERGOVERNMENTAL AGREEMENT  
BETWEEN THE TOWN OF SILT, COLORADO  
AND RIVER VALLEY METROPOLITAN DISTRICT**

THIS INTERGOVERNMENTAL AGREEMENT (the “Agreement”) is made and entered into as of this \_\_\_ day of \_\_\_\_\_, 2020, by and between the TOWN OF SILT, a municipal corporation of the State of Colorado (“Town”), and RIVER VALLEY METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado (the “District”). The Town and the District are collectively referred to as the “Parties.”

**RECITALS**

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District’s Service Plan approved by the Town on \_\_\_\_\_, 2020, as may be amended with Town approval (“Service Plan”); and

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

WHEREAS, the Town and the District have determined it to be in their best interests to enter into this Intergovernmental Agreement;

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

**COVENANTS AND AGREEMENTS**

1. Incorporation by Reference. The Service Plan is hereby incorporated in this Agreement by this reference. The District agrees to comply with all provisions of the Service Plan.

2. Enforcement. The parties agree that this Agreement may be enforced in law, or in equity for specific performance, injunctive, or other appropriate relief. The parties also agree that this Agreement may be enforced pursuant to Section 32-1-207, C.R.S. and other provisions of Title 32, Article 1, C.R.S., granting rights to municipalities or counties approving a service plan of a special district.

3. Entire Agreement of the Parties. This written agreement constitutes the entire agreement between the parties and supersedes all prior written or oral agreements, negotiations, or representations and understandings of the parties with respect to the subject matter contained herein.

4. Amendment. This Agreement may be amended or terminated in whole or in part only by a written agreement duly authorized and executed by the parties hereto.

5. Governing Law; Venue. The laws of the State of Colorado shall govern the interpretation and enforcement of this Agreement, without giving effect to choice of law or conflict of law principles. The parties hereby submit to the jurisdiction of and venue in the district court in Garfield County, Colorado. In any proceeding brought to enforce the provisions of this Agreement, the prevailing party therein shall be entitled to an award of reasonable attorneys' fees, actual court costs and other expenses incurred.

6. Beneficiaries. Except as otherwise stated herein, this Agreement is intended to describe the rights and responsibilities of and between the named parties and is not intended to and shall not be deemed to confer any rights upon any persons or entities not named as parties.

7. Effect of Invalidity. If any portion of this Agreement is held invalid or unenforceable for any reason by a court of competent jurisdiction as to either party or as to both parties, such portion shall be deemed severable and its invalidity or its unenforceability shall not cause the entire Agreement to be terminated.

8. Assignability. Neither the Town nor the District shall assign their rights or delegate their duties hereunder without the prior written consent of the other party.

9. Notices. All notices or other communications hereunder shall be given and deemed delivered when given by hand delivery, overnight delivery, mailed by first class, postage prepaid, or delivered electronically (if confirmed promptly telephonically) addressed to the following address or at such other address as either party shall designate in writing to the other party hereto:

Town of Silt:

Town of Silt  
Attn: Town Administrator  
231 N. 7th Street  
PO Box 70  
Silt, Colorado 81652  
Phone: 970-876-2353  
Fax: 970-876-2937

District Counsel:

Fritsche Law, LLC  
Attn: Joan Fritsche  
1888 Sherman Street, Suite 200  
Denver, CO 80203

10. Successors and Assigns. This Agreement and the rights and obligations created hereby shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

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

RIVER VALLEY METROPOLITAN DISTRICT

ATTEST:

By:

\_\_\_\_\_  
President  
Printed Name: \_\_\_\_\_

\_\_\_\_\_  
Secretary  
Printed Name: \_\_\_\_\_

TOWN OF SILT, COLORADO

ATTEST:

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

By: \_\_\_\_\_  
Town Clerk

APPROVED AS TO FORM: \_\_\_\_\_  
Town Attorney

## Jeff Layman

---

**From:** Jim Higgins <jchiggins2@gmail.com>  
**Sent:** Thursday, May 07, 2020 4:13 PM  
**To:** Jeff Layman; Janet  
**Cc:** Russ Hatle; Joan M. Fritsche  
**Subject:** RVMD Tax Levy Impact  
**Attachments:** RVMD Impact 05 07 20.docx

Hi Jeff

Attached is the info regarding the real world tax impact on a typical homeowner in the District.

The analysis is based on the type of homes planned in RiverView and the Highlands with a hypothetical sales price of \$400,000. Based on previous experience with sales in the Homestead, most homes were assessed for tax purposes at approximately of 80% of the sales price. The residential assessment factor is 7.15% and assuming a 75 mill tax rate for Silt results in an estimated annual property tax of \$1,1716 before any Metro District levy. The RVMD total levy of 60 mills (10 mills for O&M and 50 mills for debt service) would increase the total mill rate to 135 mills and result in an annual property tax increase of \$1,373.

The best way to evaluate this impact is its effect on monthly housing cost. Realtors have told us that home purchasers are most interested in how much house they can buy given their monthly income. They are less concerned about the components of the monthly cost. If we assume an 80% mortgage, HOA and homeowner insurance, the monthly payment on a \$400,000 home, with no Metro District, would be approximately \$1,368 a month. The same home located within the Metro District would have a monthly payment of \$1,482 or an increase of 8.3%

A couple of other points to keep in mind. A significant proportion of property in RVMD is targeted to investors looking for income producing multifamily and commercial properties. The full buildout within RVMD is projected at 395 units of which 76% will be multi family or commercial units. These will be purchased by qualified investors. Only 24% of the units will be single family purchasers.

Also, buying a home within RVMD does not obligate a purchaser for the entirety of the debt of the District, rather just for the period of time of ownership. Many of the homes in the District will be resold. For example, those owning a home for 3 years would only pay \$4,118 to support the District.

Let me know if you have any questions.

Regards....Jim

Jim Higgins  
760-702-5488



## River Valley Metropolitan District Tax Levy Impact

| <b>Single Family Purchaser</b>                       |                        |                      |                      |             |
|------------------------------------------------------|------------------------|----------------------|----------------------|-------------|
|                                                      |                        | <b>No District</b>   | <b>With District</b> | <b>%</b>    |
| Estimated House Price                                |                        | \$400,000            | \$400,000            |             |
| Assessors Value                                      | 80%                    | \$320,000            | \$320,000            |             |
| Assessed Value                                       | 7.15%                  | \$22,880             | \$22,880             |             |
| Silt Property Tax Mill Rate                          | 75                     | \$1,716              | \$1,716              |             |
| RVMD Total Mill Rate Levy                            | 60                     |                      | \$1,373              |             |
| <b>Monthly Payments</b>                              |                        |                      |                      |             |
| Mortgage Payments (80% at 4.0%)                      |                        | \$1,067              | \$1,067              |             |
| HOA                                                  |                        | \$25                 | \$25                 |             |
| Homeowner Insurance                                  |                        | \$133                | \$133                |             |
| Sub Total                                            |                        | \$1,225              | \$1,225              |             |
|                                                      |                        |                      |                      |             |
| Property Taxes                                       |                        | \$143                | \$257                | 80%         |
| <b>Total Monthly Payment</b>                         |                        | <b>\$1,368</b>       | <b>\$1,482</b>       | <b>8.3%</b> |
| <b>Multi-Family Investor</b>                         |                        |                      |                      |             |
|                                                      |                        | <b>No District</b>   | <b>With District</b> | <b>%</b>    |
| Vista Apartment Project                              |                        | \$12,960,000         | \$12,960,000         |             |
| Assessed Value                                       | 7%                     | \$926,640            | \$926,640            |             |
| Silt Property Tax Mill Rate                          | 75                     | \$69,498             | \$69,498             |             |
| RVMD Total Mill Rate Levy                            | 60                     |                      | \$55,598             |             |
| <b>Total Annual Property Tax</b>                     |                        | <b>\$69,498</b>      | <b>\$125,096</b>     | <b>80%</b>  |
| <b>RESIDENT OWNED AND INVESTER OWNED MIX</b>         |                        |                      |                      |             |
| Resident Owned Units                                 | 94                     | 24%                  |                      |             |
| Investor Owned Units                                 | 285                    | 72%                  |                      |             |
| Commercial Units                                     | 16                     | 4%                   |                      |             |
|                                                      | 395                    | 100%                 |                      |             |
| <b>HOMEOWNERS PAY ONLY PROPORTIATE SHARE OF DEBT</b> |                        |                      |                      |             |
|                                                      | <b>Years Ownership</b> | <b>District Levy</b> |                      |             |
|                                                      | 3                      | \$4,118              |                      |             |
|                                                      | 7                      | \$9,610              |                      |             |
|                                                      | 15                     | \$20,592             |                      |             |
|                                                      | 30                     | \$41,184             |                      |             |

**TOWN OF SILT  
BOARD OF TRUSTEES REGULAR MEETING  
May 7, 2020**

**AGENDA ITEM SUMMARY**

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**SUBJECT:** Painted Pastures/River Valley Metropolitan District  
Fee Sharing Agreement Proposal

**PROCEDURE:** Discussion Item

**SUMMARY AND BACKGROUND OF SUBJECT MATTER:**

Proponents of the proposed River Valley Metro District will present a proposal to the Town of Silt to enter into an Intergovernmental Agreement to proportionally share the costs of designing, constructing and financing the roundabout.

**ORIGINATED BY:** Jeff Layman

**PRESENTED BY:** Jeff Layman

**DOCUMENTS ATTACHED:**

**TOWN ATTORNEY REVIEW [ ] YES [ x ] NO INITIALS:**

**SUBMITTED BY:**

Jeff Layman  
Jeff Layman, Town Administrator

**REVIEWED BY:**

  
Sheila M. McIntyre, Town Clerk

## River Valley Metropolitan District Fee Sharing Proposal

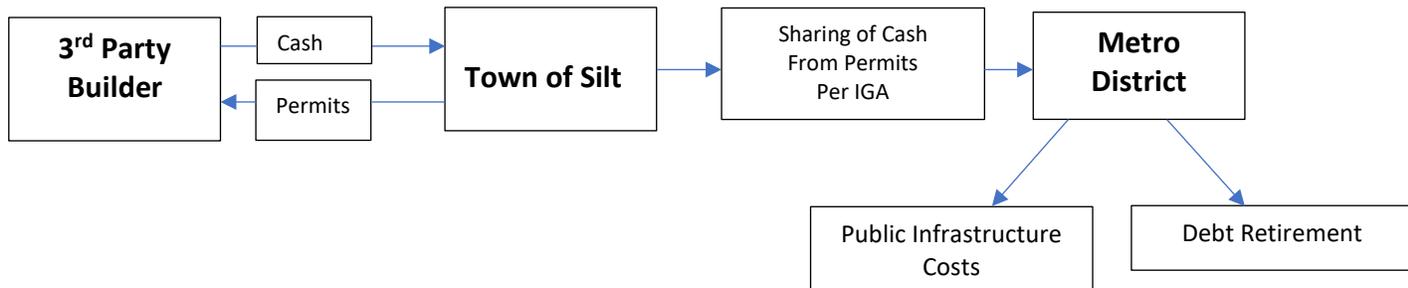
The Metro District will design, construct and finance a CDOT approved roundabout at the entrance to the Painted Pastures development at Overo Boulevard and State Highway 6, a paved trail on the north side of Highway 6, right in/right out access lanes off of Highway 6 approximately 1000 feet east of the roundabout and right-of-way and trail landscaping.

The roundabout, access lanes, trail improvements and Highway 6 landscaping will benefit the Painted Pastures development, the Town of Silt and the community as a whole in significant ways:

- The improvements will provide a “sense of arrival” to the Town for westbound traffic
- The Painted Pastures development will be a beneficiary of that "sense of arrival”
- Eastbound traffic originating from north of Highway 6 within the Town will be encouraged to use Grand Avenue and the Overo Boulevard access to Highway 6
- Traffic at the intersection of Highway 6 and 16<sup>th</sup> Street will be significantly reduced, and
- Delay or elimination of an anticipated Town multi-million dollar intersection upgrade obligation at 16<sup>th</sup> Street and Highway 6.

In consideration for the benefits received by the Town, the developer is requesting an intergovernmental agreement (Cost Recovery IGA) between the Town and the Metro District to proportionally share the costs of designing, constructing and financing the roundabout initially incurred by the Metro District.

Terms of the proposed Cost Recovery IGA include revenue sharing by the Town of 50% in Town Permit Fee revenue, up to a total maximum payment of \$750,000 to the Metro District upon collection by the Town on development within the Metro District boundaries. The revenue remitted to the Metro District from the Permit Fees would be pledged to either costs of additional public infrastructure to be installed by the Metro District or repayment of Metro District debt incurred for the installation of the roundabout. The form of the Cost Recovery IGA would be approved by the Town concurrently with, but not as part of the Metro District’s Service Plan.



**RIVERVALLEY METROPOLITAN DISTRICT FEE SHARING PROPOSAL**

| Neighborhood      | Project           | Units              | Total Fees         | Due       | 2020               | 2021             | 2022             | 2023               | 2024               | 2025             | Total              |
|-------------------|-------------------|--------------------|--------------------|-----------|--------------------|------------------|------------------|--------------------|--------------------|------------------|--------------------|
| Homestead         | Townhomes         |                    |                    |           |                    |                  |                  |                    |                    |                  |                    |
|                   | A                 | 8                  | \$115,416          | 3/1/2020  | \$115,416          |                  |                  |                    |                    |                  | \$115,416          |
|                   | B                 | 15                 | \$210,480          | 3/1/2023  |                    |                  |                  | \$210,480          |                    |                  | \$210,480          |
|                   | <b>Sub Total</b>  | <b>23</b>          | <b>\$325,896</b>   |           |                    |                  |                  |                    |                    |                  |                    |
| Village           | Apartments        |                    |                    |           |                    |                  |                  |                    |                    |                  |                    |
|                   | Phase 1           | 66                 | \$964,536          | 7/1/2020  | \$964,536          |                  |                  |                    |                    |                  | \$964,536          |
|                   | Phase 2           | 46                 | \$672,253          | 10/1/2021 |                    | \$672,253        |                  |                    |                    |                  | \$672,253          |
|                   | Phase 3           | 46                 | \$672,253          | 1/1/2023  |                    |                  |                  | \$672,253          |                    |                  | \$672,253          |
|                   | <b>Total</b>      | <b>158</b>         | <b>\$2,309,041</b> |           |                    |                  |                  |                    |                    |                  |                    |
| Commercial Center |                   | 16                 | \$238,451          | 9/1/2021  |                    | \$238,451        |                  |                    |                    |                  | \$238,451          |
|                   | <b>Sub Total</b>  | <b>174</b>         | <b>\$2,547,492</b> |           |                    |                  |                  |                    |                    |                  |                    |
| RiverView         | Single Family     | 10                 | \$149,672          | 3/1/2023  |                    |                  |                  | \$149,672          |                    |                  | \$149,672          |
|                   | Apartments        | 55                 | \$751,376          | 1/1/2023  |                    |                  |                  | \$751,376          |                    |                  | \$751,376          |
|                   | SF Homes for Rent | 30                 | \$432,810          | 3/1/2024  |                    |                  |                  |                    | \$432,810          |                  | \$432,810          |
|                   | <b>Sub Total</b>  | <b>95</b>          | <b>\$1,333,857</b> |           |                    |                  |                  |                    |                    |                  |                    |
| Highlands         | Single Family     |                    |                    |           |                    |                  |                  |                    |                    |                  |                    |
|                   | A                 | 10                 | \$159,200          | 3/1/2022  |                    |                  | \$159,200        |                    |                    |                  | \$159,200          |
|                   | B                 | 10                 | \$159,200          | 3/1/2023  |                    |                  |                  | \$159,200          |                    |                  | \$159,200          |
|                   | C                 | 12                 | \$191,040          | 3/1/2024  |                    |                  |                  |                    | \$191,040          |                  | \$191,040          |
|                   | <b>Total</b>      | <b>32</b>          | <b>\$509,440</b>   |           |                    |                  |                  |                    |                    |                  |                    |
|                   | Apartments        | 60                 | \$876,851          | 3/1/2024  |                    |                  |                  |                    | \$876,851          |                  | \$876,851          |
|                   | Townhomes         | 0                  |                    |           |                    |                  |                  |                    |                    |                  |                    |
|                   | A                 | 8                  | \$123,038          | 3/1/2024  |                    |                  |                  |                    | \$123,038          |                  | \$123,038          |
|                   | B                 | 23                 | \$353,736          | 3/1/2025  |                    |                  |                  |                    |                    | \$353,736        | \$353,736          |
|                   | <b>Sub Total</b>  | <b>31</b>          | <b>\$476,774</b>   |           |                    |                  |                  |                    |                    |                  |                    |
| <b>Sub Total</b>  | <b>123</b>        | <b>\$1,863,065</b> |                    |           |                    |                  |                  |                    |                    |                  |                    |
| <b>TOTAL FEES</b> | <b>415</b>        | <b>\$6,070,311</b> |                    |           | <b>\$1,079,952</b> | <b>\$910,703</b> | <b>\$159,200</b> | <b>\$1,942,980</b> | <b>\$1,623,739</b> | <b>\$353,736</b> | <b>\$6,070,311</b> |

**FEE SHARING SUMMARY**

|                           |                    |                  |                  |                    |                    |                  |                    |            |
|---------------------------|--------------------|------------------|------------------|--------------------|--------------------|------------------|--------------------|------------|
| <b>Total Fees Paid</b>    | <b>\$1,079,952</b> | <b>\$910,703</b> | <b>\$159,200</b> | <b>\$1,942,980</b> | <b>\$1,623,739</b> | <b>\$353,736</b> | <b>\$6,070,311</b> |            |
| RVMD %                    | 50%                |                  |                  |                    |                    |                  |                    |            |
| <b>RVMD Share of Fees</b> | <b>\$539,976</b>   | <b>\$210,024</b> |                  |                    |                    |                  | <b>\$750,000</b>   | <b>12%</b> |
| RVMD Cumulative           | \$539,976          | \$750,000        |                  |                    |                    |                  |                    |            |
| <b>TOS Share of Fees</b>  | <b>\$539,976</b>   | <b>\$700,679</b> | <b>\$159,200</b> | <b>\$1,942,980</b> | <b>\$1,623,739</b> | <b>\$353,736</b> | <b>\$5,320,311</b> | <b>88%</b> |
| Town %                    | 50%                | 77%              | 100%             | 100%               | 100%               | 100%             |                    |            |

| Area         | Project           | Units            | Fees Generated         |                        |                    |                     |                  |                   |                    | When Due        |                  |                    |                    |             |
|--------------|-------------------|------------------|------------------------|------------------------|--------------------|---------------------|------------------|-------------------|--------------------|-----------------|------------------|--------------------|--------------------|-------------|
|              |                   |                  | Water In Lieu Fees (3) | Irrigation In Lieu Fee | Water Tap Fees     | Wastewater Tap Fees | Park Impact Fees | Construction Fees | Bldg Permit Fees   | Total           | Annexation       | Final Plat         | Building Permit    | Total       |
|              |                   |                  | Fees Due:              | Annexation             | Annexation         | Building Permit     | Building Permit  | Building Permit   | Final Plat         | Building Permit |                  |                    |                    |             |
| Homestead    | Townhome          |                  |                        |                        |                    |                     |                  |                   |                    |                 |                  |                    |                    |             |
|              | A                 | 8                | n.a. (1)               | n.a. (1)               | \$46,688           | \$46,688            | \$7,160          | \$4,000           | \$10,880           | \$115,416       | \$0              | \$4,000            | 111,416            | \$115,416   |
|              | B                 | 15               | n.a. (1)               | n.a. (1)               | \$87,540           | \$87,540            | \$7,500          | \$7,500           | \$20,401           | \$210,480       | \$0              | \$7,500            | 202,980            | \$210,480   |
|              | Total             | 23               | \$0                    | \$0                    | \$134,228          | \$134,228           | \$14,660         | \$11,500          | \$31,281           | \$325,896       | \$0              | \$11,500           | 314,396            | \$325,896   |
| Village      | Apartments        |                  |                        |                        |                    |                     |                  |                   |                    |                 |                  |                    |                    |             |
|              | Vista 96          | 96               | \$91,470               | \$137,205              | \$560,254          | \$560,254           | \$85,920         | \$24,000          | \$81,064           | \$1,540,167     | \$0              | \$24,000           | 1,516,167          | \$1,540,167 |
|              | Phase 2           | 42               | \$40,018               | \$48,022               | \$245,111          | \$245,111           | \$37,590         | \$10,500          | \$35,465           | \$661,818       | \$0              | \$10,500           | 651,318            | \$661,818   |
|              | Total             | 138              | \$131,488              | \$185,227              | \$805,365          | \$805,365           | \$123,510        | \$34,500          | \$116,529          | \$2,201,985     | \$0              | \$34,500           | 2,167,485          | \$2,201,985 |
|              | Commercial Center | 16               | \$15,245               | \$22,868               | \$93,376           | \$93,376            | \$0              | \$16,000          | \$20,454           | \$261,318       | \$0              | \$16,000           | 245,318            | \$261,318   |
|              | Sub Total         | 154              | \$146,733              | \$208,094              | \$898,741          | \$898,741           | \$123,510        | \$50,500          | \$136,984          | \$2,463,303     | \$0              | \$50,500           | 2,204,708          | \$2,463,303 |
| RiverView    | Single Family     | 10               | n.a. (1)               | n.a. (1)               | \$58,360           | \$58,360            | \$8,950          | \$5,000           | \$19,002           | \$149,672       | \$0              | \$5,000            | 144,672            | \$149,672   |
|              | Apartments        | 55               | n.a. (1)               | n.a. (1)               | \$320,979          | \$320,979           | \$49,225         | \$13,750          | \$46,443           | \$751,376       | \$0              | \$13,750           | 737,626            | \$751,376   |
|              | SF Homes for Rent | 30               | n.a. (1)               | n.a. (1)               | \$175,079          | \$175,079           | \$26,850         | \$15,000          | \$40,801           | \$432,810       | \$0              | \$15,000           | 417,810            | \$432,810   |
|              | Sub Total         | 95               | \$0                    | \$0                    | \$554,418          | \$554,418           | \$85,025         | \$33,750          | \$106,246          | \$1,333,857     | \$0              | \$33,750           | \$1,300,107        | \$1,333,857 |
| Highlands    | Single Family     |                  |                        |                        |                    |                     |                  |                   |                    |                 |                  |                    |                    |             |
|              | A                 | 10               | \$9,528                | \$14,292               | \$58,360           | \$58,360            | \$8,950          | \$5,000           | \$19,002           | \$173,492       | \$0              | \$5,000            | 168,492            | \$173,492   |
|              | B                 | 10               | \$9,528                | \$14,292               | \$58,360           | \$58,360            | \$8,950          | \$5,000           | \$19,002           | \$173,492       | \$0              | \$5,000            | 168,492            | \$173,492   |
|              | C                 | 12               | \$11,434               | \$17,151               | \$70,032           | \$70,032            | \$10,740         | \$6,000           | \$22,803           | \$208,191       | \$0              | \$6,000            | 202,191            | \$208,191   |
|              | Total             | 32               | \$30,490               | \$45,735               | \$186,751          | \$186,751           | \$28,640         | \$16,000          | \$60,807           | \$555,175       |                  | \$16,000           | 539,175            | \$555,175   |
|              | Apartments        | 60               | \$57,169               | \$68,603               | \$350,159          | \$350,159           | \$53,700         | \$15,000          | \$50,665           | \$945,454       | \$0              | \$15,000           | 930,454            | \$945,454   |
|              | Townhome          |                  |                        |                        |                    |                     |                  |                   |                    |                 |                  |                    |                    |             |
|              | A                 | 8                | \$7,622                | \$11,434               | \$46,688           | \$46,688            | \$7,160          | \$4,000           | \$10,880           | \$134,472       | \$0              | \$4,000            | 130,472            | \$134,472   |
|              | B                 | 23               | \$21,915               | \$32,872               | \$134,228          | \$134,228           | \$20,585         | \$11,500          | \$31,281           | \$386,608       | \$0              | \$11,500           | 375,108            | \$386,608   |
|              | Sub Total         | 123              | \$117,196              | \$158,643              | \$717,826          | \$717,826           | \$110,085        | \$46,500          | \$153,633          | \$2,021,708     | \$0              | \$46,500           | \$1,975,208        | \$2,021,708 |
| <b>Total</b> | <b>395</b>        | <b>\$263,928</b> | <b>\$366,738</b>       | <b>\$2,305,212</b>     | <b>\$2,305,212</b> | <b>\$333,280</b>    | <b>\$142,250</b> | <b>\$428,144</b>  | <b>\$6,144,765</b> | <b>\$0</b>      | <b>\$142,250</b> | <b>\$5,635,777</b> | <b>\$6,144,765</b> |             |

(1). In Lieu Fees previously paid

(2) Assumes Town's approval to pay at time of Building Permits and not Annexation

**TOWN OF SILT  
BOARD OF TRUSTEES REGULAR MEETING  
April 13, 2020  
Council Action Form**

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**SUBJECT:** Village at Painted Pastures Annexation

**PROCEDURE:** (Continuance of Public Hearing Requested) **ORDINANCE 3, SERIES OF 2020, AN ORDINANCE OF THE TOWN OF SILT, COLORADO (“TOWN”) ANNEXING THAT CERTAIN PROPERTY KNOWN AS THE VILLAGE AT PAINTED PASTURES ANNEXATION, A 9.223-ACRE PARCEL AND A 2.001-ACRE PARCEL, BOTH SOUTH OF THE EXISTING PAINTED PASTURES SUBDIVISION AND EAST OF THE LYON COMMERCIAL PLANNED UNIT DEVELOPMENT, WITHIN GARFIELD COUNTY, STATE OF COLORADO**

**RECOMMENDATION:** On February 18, 2020, the Planning & Zoning Commission recommended to the Board approval of Ordinance 3, Series of 2020, an ordinance of the Town of Silt, Colorado (“Town”) annexing that certain property known as the Village at Painted Pastures Annexation, a 9.223-acre parcel and a 2.001-acre parcel, both south of the existing Painted Pastures Subdivision and east of the Lyon Commercial Planned Unit Development, within Garfield County, state of Colorado. The applicant requests additional time to address the Town Attorney’s questions related to the annexation and zoning of this property.

**SUMMARY AND BACKGROUND OF SUBJECT MATTER:** The applicant proposes that these two parcels be annexed to the Town of Silt and zoned as a Planned Unit Development for mixed commercial and residential uses. This development lends to the completion of the roundabout on State Highway 6, and addresses the Town’s concerns related to the shortage of light commercial and multifamily units. With approval of Resolution 11, Series of 2020, the Town is acknowledging the application’s conformance with state statutes regarding annexation and taking public comments related to the annexation.

|                                                   |                             |
|---------------------------------------------------|-----------------------------|
| <b>FUNDING SOURCE:</b>                            | Raley Ranch Project, LLC    |
| <b>ORDINANCE FIRST READING DATE:</b>              | April 13, 2020 (Continued)  |
| <b>ORDINANCE FIRST READING DATE (CONTINUED):</b>  | April 27, 2020 (Hearing)    |
| <b>ORDINANCE SECOND READING DATE (CONTINUED):</b> | May 11, 2020 (Continued)    |
| <b>ORDINANCE SECOND READING DATE:</b>             | May 26, 2020                |
| <b>RESOLUTION READING DATE:</b>                   | N/A                         |
| <b>ORIGINATED BY:</b>                             | Raley Ranch Project, LLC    |
| <b>PRESENTED BY:</b>                              | Janet Aluise, CDD           |
| <b>DOCUMENTS ATTACHED:</b>                        | Ordinance 3, Series of 2020 |

**TOWN ATTORNEY REVIEW [X] YES [ ] NO**      **INITIALS** \_\_\_\_\_

**SUBMITTED BY:**

**REVIEWED BY:**

  
\_\_\_\_\_  
Janet Aluise, Community Development Director

  
\_\_\_\_\_  
Jeff Layman, Town Administrator

**TOWN OF SILT  
ORDINANCE NO. 3  
SERIES OF 2020**

**AN ORDINANCE OF THE TOWN OF SILT, COLORADO (“TOWN”) ANNEXING THAT CERTAIN PROPERTY KNOWN AS THE VILLAGE AT PAINTED PASTURES ANNEXATION, A 9.223-ACRE PARCEL AND A 2.001-ACRE PARCEL, BOTH SOUTH OF THE EXISTING PAINTED PASTURES SUBDIVISION AND EAST OF THE LYON COMMERCIAL PLANNED UNIT DEVELOPMENT, WITHIN GARFIELD COUNTY, STATE OF COLORADO AND FURTHER APPROVING AN ANNEXATION AND DEVELOPMENT AGREEMENT FOR THE SUBJECT PROPERTY**

**WHEREAS**, Raley Ranch Project, LLC, a Colorado limited liability company (hereinafter referred to as “Owner”), 8191 E. Kaiser Boulevard, Anaheim, California 92808 is the owner of real property comprised of a 9.223-acre parcel and a 2.001-acre parcel, both south of the existing Painted Pastures Subdivision and east of the Lyon Commercial Planned Unit Development, as further described in “**Exhibit A**” hereto, within Garfield County, state of Colorado; and

**WHEREAS**, on or about January 10, 2020, Raley Ranch Project, LLC (hereinafter referred to as “Owner”) submitted an Annexation Application, a Petition for Annexation, and an Affidavit of Circulator for that real property specifically described on “**Exhibit A**” attached hereto and known as the Village at Painted Pastures Annexation, or more generally known as the “Property”; and

**WHEREAS**, on or about February 18, 2020, the Planning & Zoning Commission considered the Annexation Petition and Application materials for the Property and recommended to the Board of Trustees approval of the Annexation application; and

**WHEREAS**, on or about February 24, 2020, the Board of Trustees (“Board”) approved Resolution 9, Series of 2020, determining that the Petition and appurtenant documents were in substantial compliance with the requirements of sections 31-12-104, 31-12-105, and 31-12-107, C.R.S.; and

**WHEREAS**, on or about April 13, 2020, the Board of Trustees approved Resolution 11, Series of 2020, determining with regard to the Petition for Annexation: (1) the requirements of the “Municipal Annexation Act of 1965”, as amended including the applicable parts of Sections 31-12-104 and 31-12-105, C.R.S. and Section 30 of Article II of the Colorado Constitution have been met and (2) an election is not required under section 31-12-107(2), C.R.S.; and

**WHEREAS**, Petitioner owns 100% of the Property proposed for annexation; and

**WHEREAS**, based on hearings conducted on April 13, 2020 and April 27, 2020, the Board hereby finds that the Village at Painted Pastures Annexation and the attached Annexation and Development Agreement, hereby attached as “**Exhibit B**”, is in the best interests of the Town, for the health, safety and welfare of its citizens.

**NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF SILT, COLORADO, THAT:**

Section I. That the annexation to the Town of the Annexation Property be, and is hereby approved and said real property as described on the annexation map accompanying the Petition for Annexation is hereby annexed to the Town, and shall be known as the “Village at Painted Pastures Annexation”.

Section II. As required by statute, the Town of Silt shall:

- (a) File one (1) copy of the annexation map with the original of this Annexation Ordinance in the office of the Town Clerk of the Town of Silt, Colorado; and
- (b) File three (3) certified copies of the annexation ordinance and three (3) copies of the annexation plat with the Garfield County Clerk and Recorder: 1) for recordation; 2) transmission to the Department of Local Affairs and 3) transmission to the Department of Revenue.
- (c) File one (1) certified copy of the annexation ordinance and one (1) copy of the annexation plat in the office of the County Assessor of Garfield County, Colorado.

**CONTINUED ON FIRST READING UPON A PUBLIC HEARING** the 13<sup>th</sup> day of April, 2020 at 7:00 p.m.

**INTRODUCED, READ, PASSED, AND APPROVED** on a continued first hearing, on the 27<sup>th</sup> day of April, 2020.

**CONTINUED ON SECOND READING** the 11<sup>th</sup> day of May, 2020.

**PASSED, APPROVED ON SECOND READING**, following a continued public hearing, **ADOPTED AND ORDERED PUBLISHED**, this 11<sup>th</sup> day of May 2020.

TOWN OF SILT

\_\_\_\_\_  
Mayor Keith B. Richel

ATTEST:

\_\_\_\_\_  
Town Clerk Sheila M. McIntyre, CMC

## EXHIBIT A LEGAL DESCRIPTION

**PARCEL A:**

A PARCEL OF LAND SITUATED IN GOVERNMENT LOTS 2 AND 3 OF SECTION 11, TOWNSHIP 6 SOUTH, RANGE 92 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF GARFIELD, STATE OF COLORADO; SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:  
COMMENCING AT THE NORTH QUARTER CORNER OF SECTION 11, A GARFIELD COUNTY SURVEYOR BRASS CAP IN PLACE; THENCE SOUTH 42°43'47" EAST A DISTANCE OF 1243.83 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF HIGHWAY 6 & 24, THE POINT OF BEGINNING,  
THENCE LEAVING SAID RIGHT-OF-WAY SOUTH 00°22'23" EAST A DISTANCE OF 244.62 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF THE UNION PACIFIC RAILROAD;  
THENCE SOUTH 81°07'23" WEST ALONG SAID NORTHERLY RIGHT-OF-WAY A DISTANCE OF 836.61 FEET TO A POINT ON THE WESTERLY BOUNDARY OF GOVERNMENT LOT 2;  
THENCE LEAVING SAID RIGHT-OF-WAY NORTH 00°02'03" EAST ALONG THE WESTERLY BOUNDARY OF SAID GOVERNMENT LOT 2 A DISTANCE OF 94.23 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY ON THE NORTHERLY SIDE OF THE CACTUS VALLEY DITCH; THENCE NORTH 88°30'46" WEST ALONG SAID NORTHERLY RIGHT-OF-WAY A DISTANCE OF 106.71 FEET;  
THENCE CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY NORTH 71°53'19" WEST A DISTANCE OF 66.86 FEET; THENCE CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY NORTH 38°43'20" WEST A DISTANCE OF 93.99 FEET; THENCE CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY NORTH 79°28'08" WEST A DISTANCE OF 91.49 FEET; THENCE CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY NORTH 57°21'03" WEST A DISTANCE OF 97.90 FEET; THENCE CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY NORTH 37°22'43" WEST A DISTANCE OF 86.40 FEET;  
THENCE CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY NORTH 30°07'22" WEST A DISTANCE OF 173.85 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF HIGHWAY 6 & 24;  
THENCE LEAVING SAID NORTHERLY RIGHT-OF-WAY SOUTH 86°28'33" EAST ALONG THE SOUTHERLY RIGHT-OF-WAY OF SAID HIGHWAY 6 & 24 A DISTANCE OF 333.80 FEET;  
THENCE CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY NORTH 01°12'33" WEST A DISTANCE OF 30.17 FEET;  
THENCE CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY SOUTH 86°28'33" EAST A DISTANCE OF 903.33 FEET TO THE POINT OF BEGINNING.

EXCEPT THAT PORTION CONVEYED TO COLORADO DEPARTMENT OF TRANSPORTATION IN SPECIAL WARRANTY DEED RECORDED DECEMBER 31, 2008 AT RECEPTION NO. 760876, COUNTY OF GARFIELD, STATE OF COLORADO.

**ALONG WITH**

**PARCEL B:**

A PARCEL OF LAND SITUATED IN GOV'T LOT 2 OF SECTION 11, TOWNSHIP 6 SOUTH, RANGE 92 WEST OF THE 6TH P.M., COUNTY OF GARFIELD, STATE OF COLORADO, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:  
COMMENCING AT THE NORTH 1/4 CORNER OF SECTION 11, A GARFIELD COUNTY SURVEYOR BRASS CAP IN PLACE; THENCE S 42°43'47" E A DISTANCE OF 1243.83 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF HWY. 6 & 24, THE POINT OF BEGINNING; THENCE S 86°28'33" E ALONG SAID SOUTHERLY RIGHT-OF-WAY A DISTANCE OF 443.07 FEET TO A POINT ON THE EASTERLY BOUNDARY OF SAID GOV'T LOT 2;  
THENCE LEAVING SAID SOUTHERLY RIGHT-OF-WAY S 00°22'23" E ALONG THE EASTERLY BOUNDARY OF SAID GOV'T LOT 2 A DISTANCE OF 147.98 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF THE UNION PACIFIC RAILROAD;  
THENCE LEAVING SAID EASTERLY BOUNDARY S 81°07'23" W ALONG SAID NORTHERLY RIGHT-OF-WAY A DISTANCE OF 448.97 FEET; THENCE LEAVING SAID NORTHERLY RIGHT-OF-WAY N 00°22'23" W A DISTANCE OF 244.62 FEET TO THE POINT OF BEGINNING, COUNTY OF GARFIELD, STATE OF COLORADO.

AND CONTAINING 11.224 ACRES, MORE OR LESS; HAVE BY THESE PRESENTS ANNEXED THE PROPERTY SHOWN HEREON AND DESIGNATED AS THE ANNEXATION OF THE VILLAGE AT PAINTED PASTURES, IN THE TOWN OF SILT, COUNTY OF COLORADO.

**EXHIBIT B**  
**ANNEXATION AND DEVELOPMENT AGREEMENT**

**TOWN OF SILT  
BOARD OF TRUSTEES REGULAR MEETING  
April 13, 2020  
Council Action Form**

---

**SUBJECT:** Village at Painted Pastures Planned Unit Development

**PROCEDURE:** (Continuance of Public Hearing Requested) **ORDINANCE 4, SERIES OF 2020, AN ORDINANCE OF THE TOWN OF SILT, COLORADO ("TOWN") ZONING AS A PLANNED UNIT DEVELOPMENT CERTAIN ANNEXED LAND KNOWN AS THE VILLAGE AT PAINTED PASTURES ANNEXATION, A 9.223-ACRE PARCEL AND A 2.001-ACRE PARCEL, BOTH SOUTH OF THE EXISTING PAINTED PASTURES SUBDIVISION AND EAST OF THE LYON COMMERCIAL PLANNED UNIT DEVELOPMENT, WITHIN THE TOWN OF SILT, GARFIELD COUNTY, STATE OF COLORADO**

**RECOMMENDATION:** On February 18, 2020, the Planning & Zoning Commission recommended to the Board approval of Ordinance 4, Series of 2020, an ordinance of the Town of Silt, Colorado ("Town") zoning as a planned unit development certain annexed land known as the Village at Painted Pastures Annexation, a 9.223-acre parcel and a 2.001-acre parcel, both south of the existing Painted Pastures Subdivision and east of the Lyon Commercial Planned Unit Development, within the Town of Silt, Garfield County, state of Colorado. The applicants have requested additional time to slightly modify the zoning ordinance to address the Town Attorney's comments of April 2, 2020.

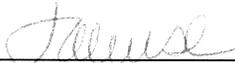
**SUMMARY AND BACKGROUND OF SUBJECT MATTER:** The applicant proposes that these two parcels be annexed to the Town of Silt and zoned as a Planned Unit Development for mixed commercial and residential uses. This development lends to the completion of the roundabout on State Highway 6, and addresses the Town's concerns related to the shortage of light commercial and multifamily units.

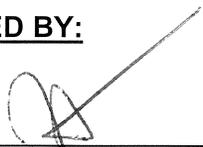
|                                                   |                                     |
|---------------------------------------------------|-------------------------------------|
| <b>FUNDING SOURCE:</b>                            | Raley Ranch Project, LLC            |
| <b>ORDINANCE FIRST READING DATE (CONTINUED):</b>  | April 13, 2020 (Continued)          |
| <b>ORDINANCE FIRST READING DATE:</b>              | April 27, 2020 (Hearing - Approved) |
| <b>ORDINANCE SECOND READING DATE (CONTINUED):</b> | May 11, 2020 (Continued)            |
| <b>ORDINANCE SECOND READING DATE:</b>             | May 26, 2020                        |
| <b>RESOLUTION READING DATE:</b>                   | N/A                                 |
| <b>ORIGINATED BY:</b>                             | Raley Ranch Project, LLC            |
| <b>PRESENTED BY:</b>                              | Janet Aluise, CDD                   |
| <b>DOCUMENTS ATTACHED:</b>                        | Ordinance 4, Series of 2020         |

**TOWN ATTORNEY REVIEW [X] YES [ ] NO**      **INITIALS** \_\_\_\_\_

**SUBMITTED BY:**

**REVIEWED BY:**

  
\_\_\_\_\_  
Janet Aluise, Community Development Director

  
\_\_\_\_\_  
Jeff Layman, Town Administrator

**TOWN OF SILT  
ORDINANCE NO. 4  
SERIES OF 2020**

**AN ORDINANCE OF THE TOWN OF SILT, COLORADO, ZONING AS A  
PLANNED UNIT DEVELOPMENT CERTAIN ANNEXED LAND KNOWN AS  
THE VILLAGE AT PAINTED PASTURES ANNEXATION, A 9.223-ACRE  
PARCEL AND A 2.001-ACRE PARCEL, BOTH SOUTH OF THE EXISTING  
PAINTED PASTURES SUBDIVISION AND EAST OF THE LYON  
COMMERCIAL PLANNED UNIT DEVELOPMENT, WITHIN THE TOWN OF  
SILT, GARFIELD COUNTY, STATE OF COLORADO**

**WHEREAS**, the Local Government Land Use Control Enabling Act of 1974, §§29-20-101, et seq., C.R.S.; Article 23 of Title 31, C.R.S.; and other applicable laws grant broad authority to the Town of Silt, Colorado ("Town") to plan for and regulate the development and use of land on the basis of the impact thereof on the community and surrounding areas; and

**WHEREAS**, Raley Ranch Project, LLC, a Colorado limited liability company (hereinafter "Owner"), 8191 E. Kaiser Boulevard, Anaheim, California 92808, is the owner of certain real property that collectively includes a 9.223-acre parcel and a 2.001-acre parcel ("Subject Property") south of the existing Painted Pastures Subdivision and east of the Lyon Commercial Planned Unit Development, within the Town of Silt, Garfield County, state of Colorado; and

**WHEREAS**, on or about January 10, 2020, the Owner submitted an Annexation Application, a Petition for Annexation, and an Affidavit of Circulator for the Village at Painted Pastures Annexation of Subject Property; and

**WHEREAS**, on or about January 10, 2020, the Owner submitted to the Town the Village at Painted Pastures Planned Unit Development Zoning Application for the Subject Property, proposing a mixed use of commercial and multifamily zoning; and

**WHEREAS**, on or about February 18, 2020, the Planning & Zoning Commission ("Commission") considered the Village at Painted Pastures Annexation Application, Petition for Annexation, and Affidavit of Circulator, together with the proposed Planned Unit Development guidelines; and

**WHEREAS**, on or about February 18, 2020, in a duly noticed public hearing, the Commission recommended to the Board of Trustees ("Board") approval of the Village at Painted Pastures Annexation and Village at Painted Pastures PUD zoning; and

**WHEREAS**, on or about February 24, 2020, the Board approved Resolution 9, Series of 2020, a resolution finding substantial compliance regarding the Owner's Annexation Petition for the Subject Property; and

**WHEREAS**, on or about April 13, 2020, the Board approved Resolution 11, Series of 2020, a resolution setting forth findings of fact and conclusions regarding the Owner's Annexation Petition for the Subject Property, following a duly noticed public hearing in accordance with the Silt Municipal Code ("Code") and state statutes; and

**WHEREAS**, on or about April 13, 2020, the Board approved 1<sup>st</sup> Reading of Ordinance 3, Series of 2020, an ordinance approving the Painted Pastures Village Annexation, following a duly noticed public hearing in accordance with the Code and state statutes; and

**WHEREAS**, on or about April 13, 2020, the Board approved 1<sup>st</sup> Reading of Ordinance 4, Series of 2020, an ordinance approving the Village at Painted Pastures Planned Unit Development, following a duly noticed public hearing in accordance with the Code and state statutes; and

**WHEREAS**, on or about April 27, 2020, in a continued public hearing, the Board approved 2<sup>nd</sup> Reading of Ordinance 3, Series of 2020, and Town recorded the ordinance on \_\_\_\_\_, 2020 as Reception # \_\_\_\_\_; and

**WHEREAS**, on or about April 27, 2020, the Board, in a continued public hearing, determined that the proposed PUD zoning for the Subject Property is consistent and in conformity with the existing pattern of zoning within the Town, with the Town's annexation plan, with the Town's Comprehensive Plan, as amended, and that the proposed Village at Painted Pastures Planned Unit Development zoning will allow the Subject Property to be developed in an efficient and economical manner, as required by the Planned Unit Development Act of 1972 set forth in C.R.S. §§24-67-101, *et seq.*; and

**WHEREAS**, the Town has held the required duly-noticed public hearings before the Board, pursuant to the Code and pertinent Colorado Revised Statutes, as necessary for the Town to act on Applicant's Village at Painted Pastures Planned Unit Development zoning request for the Subject Property; and

**NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF SILT, COLORADO, THAT:**

Section 1. Findings of Fact. The Board incorporates the foregoing recitals as findings and determinations, and conclusively makes all of the Findings of Fact, Determinations, and Conclusions contained herein.

Section 2. Planned Unit Development Zoning. The Subject Property shall be considered and is hereby zoned as a planned unit development, and the zone district created by this ordinance shall be governed in conformity with the regulations contained in this ordinance, and shall be known as the Village at Painted Pastures Planned Unit Development (PUD). The provisions of the future zoning ordinances of the Town of Silt that conflict with the provisions of this ordinance shall not apply to the subject property.

Section 3. Zoning Ordinance Applies. Except as hereinabove provided, all provisions of the zoning, subdivision and other ordinances of the Town of Silt, Colorado shall be applicable to the Subject Property.

Section 4. Zone Location and Boundaries. The location and boundaries of the Zone District established by this Ordinance for the Subject Property are as shown on the final Village at Painted Pastures Planned Unit Development Zoning Plan Map, attached hereto as Exhibit B, which shall be as recorded in the office of the Garfield County, Colorado Clerk and Recorder upon satisfaction of the conditions set forth herein. Upon recordation, said map shall be incorporated herein by this reference.

Section 5. Village at Painted Pastures Planned Unit Development Zone District Text. The regulation of the Village at Painted Pastures Planned Unit Development Zone District shall be as follows:

- I. Village at Painted Pastures Planned Unit Development Zone District General Purpose:
  - A. This Planned Unit Development Guide (“Guide”, “PUD Guide” or “Development Guide”) sets forth the land use and development standards for the properties in the Village at Painted Pastures Planned Unit Development (“PUD”). The PUD Guide defines the permitted use(s) of land, provides for open spaces, and includes additional supplementary regulations;
  - B. The primary purpose of the PUD Guide is to establish standards, restrictions and regulations that govern development and land use within the PUD as shown on The Village at Painted Pastures PUD Plan. It also ensures the PUD is developed as a comprehensive planned community. The PUD Guide will ensure the orderly and compatible development of the property. The PUD Guide constitutes the standard zoning provisions for the PUD with standards for the development plan and the land contained within this development;

- C. This PUD Guide shall supersede the Town of Silt Municipal Code (“Code”) with site specific regulations that are more appropriate to the design goals and objectives of lands contained within this PUD. Where the PUD Guide falls silent, the Code shall control. In instances of conflict between the Code and the PUD Guide, the PUD Guide shall control;
- D. The intent of the Village at Painted Pastures PUD Zone District is to provide appropriate locations for businesses, multi-family residential units, and related activities that are compatible with adjacent uses and promote a favorable visual image of the community. This zoning is meant to accommodate a range of activities as identified in the permitted uses listed below;
- E. This PUD Guide is authorized pursuant the Board’s approval of Ordinance 4, Series of 2020, approving the Village at Painted Pastures PUD.

II. Permitted Uses in the Village at Painted Pastures Zone District

The following are permitted uses within the Village at Painted Pastures Zone District:

A. Residential Use

- 1. Multi-family residential units;
- 2. Age-restricted multi-family residential units;
- 3. Memory care and assisted living for occupancy of more than one hundred (100) days per annum;
- 4. Residential units above a commercial, office, service, scientific, industrial, fabrication, storage, warehouse, public or institutional use.

B. Commercial Use

- 1. Alteration, tailoring, or mending facility;
- 2. Appliance or equipment rental facility;
- 3. Auto parts retail facility;
- 4. Automobile washing facility;
- 5. Bakery;
- 6. Barber/beautician;
- 7. Brewery;
- 8. Clothing establishment;
- 9. Coffee roasting establishment;
- 10. Convenience store;
- 11. Copy/printing facility (retail);
- 12. Grocery store;

13. Laundromat;
14. Liquor store;
15. Multi-unit commercial establishment;
16. Paint material store;
17. Pawn shop/store;
18. Photographic studio;
19. Restaurant/deli;
20. Retail establishment with on-site transactions;
21. Shoe store;
22. Tattoo parlor with or without body piercing; &
23. Thrift store.

C. Office/Service/Scientific Use

1. Animal hospital/clinic;
2. Financial institution;
3. Title company;
4. Government or nonprofit administrative office, fire station, police station, and post office;
5. Healthcare facility;
6. Office for a professional business; &
7. Scientific laboratory.

D. Industrial/Fabrication Use

1. Auto body or mechanical repair;
2. Cabinet making facility or furniture restoration;
3. Gasoline station;
4. Metal fabrication or welding;
5. Panelized construction facility;
6. Utility facilities; &
7. Woodworking establishment.

E. Storage/Warehouse Use

1. Automobile parking lot (no more than two acres);
2. Mini-warehouse storage facility (no more than two acres);
3. Open storage and outside storage, if adequately screened and appurtenant to an allowed commercial use;
4. Recreational vehicle storage facilities (no more than two acres); &
5. Warehouse space associated with commercial or industrial fabrication use.

F. Public/Institutional Use

1. Assisted living and memory care/skilled nursing facility/hospice/behavioral care;
2. Bus station;
3. Child care facilities;
4. Community center;
5. Libraries; &
6. Parks and playgrounds.

### III. Development Standards

#### A. Residential Use Development Standards

Development of Residential Uses that are not above a commercial, office, service, scientific, industrial, fabrication, storage, warehouse, public or institutional use shall be restricted to a maximum of six acres of the PUD. See the attached Planned Unit Development Zoning Exhibit for additional clarification. Residential uses shall meet the following applicable requirements:

1. Minimum lot width: As defined by the PUD Final Plat;
2. Maximum building height: 35'
3. Maximum lot coverage: 70%
4. Front yard setback\*: 15'
5. Rear yard setback\*: 15'
6. Side yard setback\*: 5'

\*Multi-family residential unit setbacks are measured from the perimeter of the overall parcel and not between adjacent buildings

7. Minimum distance between structures: 10'
8. Minimum unit size: 450 sf
9. Maximum density: 20 units/acre
10. Minimum parking: 1 space per studio unit;  
1 space/1 bedroom unit;  
1.5 spaces/2 bedroom unit;  
2 spaces per 3 bedroom unit
11. Open space projections: Every part of a required yard setback shall be unobstructed from its lowest point to the sky by permanent above-grade structures requiring a building permit, except as follows:

- a. The ordinary projection of sills, cornices, buttresses, ornamental features and eaves projecting

into a setback of not more than 24 inches;

b. Open or enclosed fire escapes and fireproof outside stairways projecting into a yard setback not more than 6 feet;

c. Balconies and decks projecting into a yard setback not more than 6 feet;

d. The ordinary projections of chimneys and flues so placed as not to obstruct the light and ventilation of the proposed unit or any adjacent unit(s).

B. Commercial Use Development Standards

Development of a Commercial Use shall meet the following applicable requirements:

1. Minimum lot width: As defined by the PUD Final Plat;
2. Maximum building height: 35'
3. Maximum lot coverage: 70%
4. Front yard setback\*: 20'
5. Rear yard setback\*: 20'
6. Side yard setback\*: 10'

\*Commercial building setbacks are measured from the perimeter of the overall parcel and not between adjacent buildings

7. Minimum distance between structures: 10'
8. Maximum density: 20,000 sf gross floor area per acre
9. Minimum parking: 1 space/200 sf of gross Commercial Use floor area;  
1 space/1,000 sf of gross Storage/Warehouse floor area related to Commercial Use
10. Open space projections: Every part of a required yard setback shall be unobstructed from its lowest point to the sky by permanent above-grade structures requiring a building permit, except as follows:

a. The ordinary projection of sills, cornices, buttresses, ornamental

- features and eaves projecting into a setback of not more than 24 inches;
- b. Open or enclosed fire escapes and fireproof outside stairways projecting into a yard setback not more than 6 feet;
- c. Balconies and decks projecting into a yard setback not more than 6 feet;
- d. The ordinary projections of chimneys and flues so placed as not to obstruct the light and ventilation of the proposed unit or any adjacent unit(s).

C. Office/Service/Scientific Use Development Standards  
 Development of an Office/Service/Scientific Use shall meet the following applicable requirements:

- 1. Minimum lot width: As defined by the PUD Final Plat;
  - 2. Maximum building height: 35'
  - 3. Maximum lot coverage: 70%
  - 4. Front yard setback\*: 20'
  - 5. Rear yard setback\*: 20'
  - 6. Side yard setback\*: 10'
- \*Office/Service/Scientific building setbacks are measured from the perimeter of the overall parcel and not between adjacent buildings
- 7. Minimum distance between structures: 10'
  - 8. Maximum density: 20,000 sf gross floor area per acre
  - 9. Minimum parking: 1 space/400 sf of gross Office/Service/Scientific Use floor area;  
1 space/1,000 sf of gross Storage/Warehouse floor area related to Commercial Use
  - 11. Open space projections: Every part of a required yard setback shall be unobstructed from its lowest point to the sky by permanent above-grade structures requiring a building permit, except as follows:

- a. The ordinary projection of sills, cornices, buttresses, ornamental features and eaves projecting into a setback of not more than 24 inches;
- b. Open or enclosed fire escapes and fireproof outside stairways projecting into a yard setback not more than 6 feet;
- c. Balconies and decks projecting into a yard setback not more than 6 feet;
- d. The ordinary projections of chimneys and flues so placed as not to obstruct the light and ventilation of the proposed unit or any adjacent unit(s).

D. Industrial/Fabrication Use Development Standards  
 Development of Industrial/Fabrication Use shall meet the following applicable requirements:

- 1. Minimum lot width: As defined on the PUD Final Plat;
  - 2. Maximum building height: 35'
  - 3. Maximum lot coverage: 70%
  - 4. Front yard setback\*: 20'
  - 5. Rear yard setback\*: 20'
  - 6. Side yard setback\*: 10'
- \*Industrial/Fabrication building setbacks are measured from the perimeter of the overall parcel and not between adjacent buildings
- 7. Minimum distance between structures: 10'
  - 8. Maximum density: 20,000 sf gross floor area per acre
  - 9. Minimum parking: 1 space/600 sf of gross Industrial/Fabrication Use floor area;  
1 space/1,000 sf of gross Storage/Warehouse floor area related to Commercial Use
  - 11. Open space projections: Every part of a required yard setback shall be unobstructed from its lowest point to the sky by permanent above-grade

structures requiring a building permit, except as follows:

- a. The ordinary projection of sills, cornices, buttresses, ornamental features and eaves projecting into a setback of not more than 24 inches;
- b. Open or enclosed fire escapes and fireproof outside stairways projecting into a yard setback not more than 6 feet;
- c. Balconies and decks projecting into a yard setback not more than 6 feet;
- d. The ordinary projections of chimneys and flues so placed as not to obstruct the light and ventilation of the proposed unit or any adjacent unit(s).

E. Storage/Warehouse Use Development Standards

Development of Storage/Warehouse uses shall be restricted to a maximum of three acres of the PUD. See the attached Planned Unit Development Zoning Exhibit for additional clarification. Storage/Warehouse Uses shall meet the following applicable requirements:

- 1. Minimum lot width: As defined by the PUD Final Plat;
  - 2. Maximum building height: 35'
  - 3. Maximum lot coverage: 70%
  - 4. Front yard setback\*: 20'
  - 5. Rear yard setback\*: 20'
  - 6. Side yard setback\*: 10'
- \*Storage/Warehouse building setbacks are measured from the perimeter of the overall parcel and not between adjacent buildings
- 7. Minimum distance between structures: 10'
  - 8. Maximum density: 20,000 sf gross floor area per acre
  - 9. Minimum parking: 1 space/1,000 sf of gross Storage/Warehouse floor area
  - 11. Open space projections: Every part of a required yard setback shall be unobstructed from its lowest point to the sky by

permanent above-grade structures requiring a building permit, except as follows:

- a. The ordinary projection of sills, cornices, buttresses, ornamental features and eaves projecting into a setback of not more than 24 inches;
- b. Open or enclosed fire escapes and fireproof outside stairways projecting into a yard setback not more than 6 feet;
- c. Balconies and decks projecting into a yard setback not more than 6 feet;
- d. The ordinary projections of chimneys and flues so placed as not to obstruct the light and ventilation of the proposed unit or any adjacent unit(s).

F. Public/Institutional Use Development Standards  
Development of a Public/Institutional Use shall meet the following applicable requirements:

- 1. Minimum lot width: As defined by the PUD Final Plat;
- 2. Maximum building height: 35'
- 3. Maximum lot coverage: 70%
- 4. Front yard setback\*: 20'
- 5. Rear yard setback\*: 20'
- 6. Side yard setback\*: 10'  
\*Public/Institutional building setbacks are measured from the perimeter of the overall parcel and not between adjacent buildings
- 7. Minimum distance between structures: 10'
- 8. Maximum density: 20,000 sf gross floor area per acre
- 9. Minimum parking: 1 space/400 sf of gross Public/Institutional floor area
- 11. Open space projections: Every part of a required yard setback shall be unobstructed from its lowest point to the sky by permanent above-grade

structures requiring a building permit, except as follows:

- a. The ordinary projection of sills, cornices, buttresses, ornamental features and eaves projecting into a setback of not more than 24 inches;
- b. Open or enclosed fire escapes and fireproof outside stairways projecting into a yard setback not more than 6 feet;
- c. Balconies and decks projecting into a yard setback not more than 6 feet;
- d. The ordinary projections of chimneys and flues so placed as not to obstruct the light and ventilation of the proposed unit or any adjacent unit(s).

#### IV. Land Use Equivalency

The Village at Painted Pastures Zone District shall allow for a proportional trade of residential unit density to non-residential floor area density at a ratio of one residential unit to 1,000 sf of non-residential floor area.

For example:

- The maximum density for a one-acre parcel is 20 residential units **OR** 20,000 sf of non-residential floor area;
- A one-acre parcel may contain a mix of residential and non-residential uses;
- If a one-acre parcel contains 10 residential units, then it may also contain 10,000 sf of non-residential floor area at a ratio of one residential unit to 1,000 sf non-residential floor area.

#### V. Open Space/Parkland

The Village at Painted Pastures PUD Zone District shall provide open space and/or parkland in an amount of at least twenty-five percent (25%) of the total project acreage to serve the project's residents and/or occupants.

Section 7. Zone District Maps. By the adoption of this Ordinance, the Town has brought the Property under the Town's zoning ordinance and, by the

adoption of this Ordinance, has authorized the amendment of the Town's zone district maps to include the Property. The Town's zone district maps are currently on file at the Town Hall, in accordance with the Colorado Revised Statutes.

Section 8. All Other Laws Applicable. Except as hereinabove provided, all provisions of the zoning, subdivision and other ordinances or regulations of the Town shall apply to the Property.

Section 9. Severability. If any section, subsection, clause, phrase or provision of this Ordinance, or the application thereof to any person or circumstance, shall to any extent, be held by a courts of competent jurisdiction to be invalid, void or unconstitutional, the remaining sections, subsections, clauses, phrases and provisions of this Ordinance, or the application thereof to any person or circumstance, shall remain in full force and shall in no way be affected, impaired or invalidated.

**CONTINUED ON FIRST READING UPON A PUBLIC HEARING** the 13<sup>th</sup> day of April, 2020 at 7:00 p.m.

**INTRODUCED, READ, PASSED, AND APPROVED** on a continued first hearing, on the 27<sup>th</sup> day of April, 2020.

**CONTINUED ON SECOND READING** the 11<sup>th</sup> day of May.

**PASSED, APPROVED ON SECOND READING**, following a continued public hearing, **ADOPTED AND ORDERED PUBLISHED**, this 11<sup>th</sup> day of May 2020.

TOWN OF SILT

\_\_\_\_\_  
Mayor Keith B. Richel

ATTEST:

\_\_\_\_\_  
Town Clerk Sheila M. McIntyre, CMC

## Exhibit A Legal Description

**PARCEL A:**

A PARCEL OF LAND SITUATED IN GOVERNMENT LOTS 2 AND 3 OF SECTION 11, TOWNSHIP 6 SOUTH, RANGE 92 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF GARFIELD, STATE OF COLORADO; SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:  
COMMENCING AT THE NORTH QUARTER CORNER OF SECTION 11, A GARFIELD COUNTY SURVEYOR BRASS CAP IN PLACE; THENCE SOUTH 42°43'47" EAST A DISTANCE OF 1243.83 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF HIGHWAY 6 & 24, THE POINT OF BEGINNING,  
THENCE LEAVING SAID RIGHT-OF-WAY SOUTH 00°22'25" EAST A DISTANCE OF 244.62 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF THE UNION PACIFIC RAILROAD;  
THENCE SOUTH 81°07'25" WEST ALONG SAID NORTHERLY RIGHT-OF-WAY A DISTANCE OF 856.61 FEET TO A POINT ON THE WESTERLY BOUNDARY OF GOVERNMENT LOT 2;  
THENCE LEAVING SAID RIGHT-OF-WAY NORTH 00°02'03" EAST ALONG THE WESTERLY BOUNDARY OF SAID GOVERNMENT LOT 2 A DISTANCE OF 94.23 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY ON THE NORTHERLY SIDE OF THE CACTUS VALLEY DITCH; THENCE NORTH 88°30'46" WEST ALONG SAID NORTHERLY RIGHT-OF-WAY A DISTANCE OF 106.71 FEET;  
THENCE CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY NORTH 71°35'19" WEST A DISTANCE OF 66.86 FEET; THENCE CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY NORTH 38°43'20" WEST A DISTANCE OF 93.99 FEET; THENCE CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY NORTH 79°28'08" WEST A DISTANCE OF 91.49 FEET; THENCE CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY NORTH 37°21'03" WEST A DISTANCE OF 97.90 FEET; THENCE CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY NORTH 37°22'43" WEST A DISTANCE OF 86.40 FEET;  
THENCE CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY NORTH 30°07'22" WEST A DISTANCE OF 173.85 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF HIGHWAY 6 & 24;  
THENCE LEAVING SAID NORTHERLY RIGHT-OF-WAY SOUTH 86°28'33" EAST ALONG THE SOUTHERLY RIGHT-OF-WAY OF SAID HIGHWAY 6 & 24 A DISTANCE OF 303.80 FEET;  
THENCE CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY NORTH 01°12'33" WEST A DISTANCE OF 50.17 FEET;  
THENCE CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY SOUTH 86°28'33" EAST A DISTANCE OF 903.33 FEET TO THE POINT OF BEGINNING.

EXCEPT THAT PORTION CONVEYED TO COLORADO DEPARTMENT OF TRANSPORTATION IN SPECIAL WARRANTY DEED RECORDED DECEMBER 31, 2008 AT RECEPTION NO. 760876, COUNTY OF GARFIELD, STATE OF COLORADO.

**ALONG WITH**

**PARCEL B:**

A PARCEL OF LAND SITUATED IN GOV'T LOT 2 OF SECTION 11, TOWNSHIP 6 SOUTH, RANGE 92 WEST OF THE 6TH P.M., COUNTY OF GARFIELD, STATE OF COLORADO, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:  
COMMENCING AT THE NORTH 1/4 CORNER OF SECTION 11, A GARFIELD COUNTY SURVEYOR BRASS CAP IN PLACE; THENCE S 42°43'47" E A DISTANCE OF 1243.83 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF HWY. 6 & 24, THE POINT OF BEGINNING; THENCE S 86°28'33" E ALONG SAID SOUTHERLY RIGHT-OF-WAY A DISTANCE OF 443.07 FEET TO A POINT ON THE EASTERLY BOUNDARY OF SAID GOV'T LOT 2;  
THENCE LEAVING SAID SOUTHERLY RIGHT-OF-WAY S 00°22'25" E ALONG THE EASTERLY BOUNDARY OF SAID GOV'T LOT 2 A DISTANCE OF 147.98 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF THE UNION PACIFIC RAILROAD;  
THENCE LEAVING SAID EASTERLY BOUNDARY S 81°07'25" W ALONG SAID NORTHERLY RIGHT-OF-WAY A DISTANCE OF 448.97 FEET; THENCE LEAVING SAID NORTHERLY RIGHT-OF-WAY N 00°22'25" W A DISTANCE OF 244.62 FEET TO THE POINT OF BEGINNING, COUNTY OF GARFIELD, STATE OF COLORADO.

AND CONTAINING 11.234 ACRES, MORE OR LESS; HAVE BY THESE PRESENTS ANNEXED THE PROPERTY SHOWN HEREON AND DESIGNATED AS THE ANNEXATION OF THE VILLAGE AT PAINTED PASTURES, IN THE TOWN OF SILT, COUNTY OF COLORADO.

**TOWN OF SILT  
BOARD OF TRUSTEES REGULAR MEETING  
May 7, 2020**

**AGENDA ITEM SUMMARY**

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**SUBJECT:** First reading of **Ordinance No. 10, Series 2020**, AN ORDINANCE OF THE TOWN OF SILT, COLORADO, ADOPTING A NEW TITLE 18 OF THE SILT MUNICIPAL CODE ADDRESSING SPECIAL DISTRICTS

**PROCEDURE:** Discussion Item

**SUMMARY AND BACKGROUND OF SUBJECT MATTER:**

The first reading of an ordinance that will be used to consider and approve of metro district service plans in Silt.

**ORIGINATED BY:** Jeff Layman

**PRESENTED BY:** Robert Cole

**DOCUMENTS ATTACHED:**

**TOWN ATTORNEY REVIEW [ x ] YES [ ] NO**      **INITIALS:** Robert Cole

**SUBMITTED BY:**

Jeff Layman  
Jeff Layman, Town Administrator

**REVIEWED BY:**

Sheila M. McIntyre  
Sheila M. McIntyre, Town Clerk

**TOWN OF SILT  
ORDINANCE NO. \_\_\_\_  
SERIES OF 2020**

**AN ORDINANCE ADOPTING A NEW TITLE 18 OF THE  
SILT MUNICIPAL CODE REGARDING SPECIAL DISTRICTS**

**WHEREAS**, the Town of Silt is a home rule municipality with all powers and authority as provided by law: and

**WHEREAS**, pursuant to Article I, Section 1-2 of the Town’s Home Rule Charter, the Town has all power of local self-government and home rule and all power possible for a home rule municipality to have under the Constitution and laws of the State of Colorado; and

**WHEREAS**, pursuant to Article IX, Section 9-1 of the Town’s Home Rule Charter, the Town has the power to approve special district service plans and to adopt policies regarding the establishing of any special district, and the cost of constructing, installing or acquiring public, local or municipal improvements may be assessed in whole or in part upon the property benefitted by such improvements; and

**WHEREAS**, the Board has adopted various master plans, including the Silt Comprehensive Plan 2017 (the “Comp Plan”), the Transportation Master Plan, the 2019 Water/Wastewater/Irrigation Master Plan, and the CDOT/Town Access Management Plan, as the same may be amended from time to time (collectively, the Master Plans”); and

**WHEREAS**, the Comp Plan identifies Silt’s ultimate goal of “*becoming a progressive, sustainable town that embraces the positive aspects of directed growth with capitalizing on a western, rural legacy of self-sufficiency and strong community connections*” the (“Comp Plan Goal”); and

**WHEREAS**, the Comp Plan identifies the following core elements (the “Comp Plan Elements”) as economic development, public services/infrastructure/transportation, land use and growth of the town, housing, image and design, community involvement & services, resources and environment; and open space, recreation, trails and tourism; and

**WHEREAS**, the Board supports a broad spectrum of practices to enable the efficient and cost-effective development of land when development is consistent with the Comp Plan Elements and Goal and goals of the Master Plans; and

**WHEREAS**, Title 32 of the Colorado Revised Statutes permits the organization of a variety of governmental districts, including metropolitan districts (“Metro Districts”) to finance, construct and operate certain public improvements and services to serve the residents and businesses in those districts; and

**WHEREAS**, pursuant to §32-1-203(1), C.R.S., organization of a metropolitan district wholly within the boundaries of the Town requires approval of the Service Plan by the Board, including a finding that the proposal is in “substantial compliance” with the Town’s master plan; and

**WHEREAS**, the Board hereby finds and determines that a metropolitan district which is associated with a development project that furthers the objectives of the Master Plans is in “substantial compliance” with the Master Plans, and may provide extraordinary public benefits, either directly through the metropolitan district or indirectly by providing public services and facilities that would otherwise be the responsibility of the developer, thus allowing the developer to provide the extraordinary public benefit; and

**WHEREAS**, the Town wishes to adopt a policy for the consideration and approval of metropolitan district service plans when the development project for which metropolitan district formation is sought is consistent with the Town’s strategic priorities, will result in a demonstrated extraordinary public benefit, and formation of the metropolitan district to provide public services and facilities is needed for the development project to provide the extraordinary public benefit; and

**WHEREAS**, the Town gave proper and timely published and/or posted notice of the dates and times of the public hearings at which the Board considered this ordinance.

**NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF SILT, COLORADO, AS FOLLOWS:**

**Section 1. Findings and Intent.** The above and foregoing Recitals are incorporated herein by reference and adopted as findings and determinations of the Board of Trustees of the Town of Silt.

**Section 2. Amendment of Municipal Code.** A new Title 18 of the Silt Municipal Code is hereby adopted in its entirety to read as set forth in Exhibit A, attached hereto and incorporated herein.

**Section 3. Public Inspection.** Copies of this ordinance and the Silt Municipal Code are available for public inspection at the office of the Silt Town Clerk.

**Section 4. Severability.** If any section, subsection, clause, phrase or provision of this Ordinance, or the application thereof to any person or circumstance, shall to any extent be held by a court of competent jurisdiction to be invalid, void or unconstitutional, the remaining sections, subsections, clauses, phrases and provisions of this Ordinance, or the application thereof to any person or circumstance, shall remain in full force and shall in no way be affected, impaired or invalidated.

**INTRODUCED, READ AND APPROVED ON FIRST READING** at a public hearing this 11<sup>th</sup> day of May, 2020 at 7:00 P.M. in the municipal building of the Town of Silt, Colorado.

**PASSED AND APPROVED ON SECOND READING, ADOPTED AND ORDERED PUBLISHED BY TITLE** following a public hearing this 26<sup>th</sup> day of May, 2020.

TOWN OF SILT

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Mayor Keith B. Richel

Attest:

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Town Clerk Sheila M. McIntyre

**EXHIBIT A**

**SILT MUNICIPAL CODE  
TITLE 18  
SPECIAL DISTRICTS**

DRAFT

## TITLE 18 - SPECIAL DISTRICTS

### Chapter 18.01 - Metropolitan Districts

#### Sections:

- 18.01.010 – Policy Statement
- 18.01.020 – Objectives and Statements
- 18.01.030 – Evaluation Criteria.
- 18.01.040 – Strategic Priorities
- 18.01.050 – Additional Public Benefit Considerations.
- 18.01.060 – Application Process
- 18.01-070 – Service Plans
- 18.01.080 – District Structure
- 18.01.090 – Dissolution of the District
- 18.01.100 – Default of District
- 18.01.110 – Material Modification of Service Plan
- 18.01.120 – Annual Report
- 18.01.130 – Fees
- 18.01.140 – Town Consent
- 18.01.150 – Intergovernmental Agreement

#### **18.01.010 - Policy Statement**

The policy set forth in this Chapter 18.01 (the “Policy”) establishes the criteria, guidelines and procedures to be followed by the Board of Trustees (the “Town Board”) and Town staff in considering, reviewing and approving or disapproving of service plans of Title 32 metropolitan districts, including any amendments thereof; and by applicants in submitting to the Town service plans for the organization of metropolitan districts or amendments to those plans.

#### **18.01.020 - Objectives and Statements**

A. A district, when properly structured, can enhance the quality of development in the Town. The Town will consider proposed service plans when formation of the district would provide extraordinary public benefits which could not be practically provided by the Town or an existing public entity within a reasonable time and on a comparable basis. It is not the intent of the Town to allow creation of multiple entities which result in the provision of competing or duplicative services or infrastructure.

B. This policy is intended as a guide only. The approval of a service plan is at the sole discretion of the Board of Trustees, which may reject, approve, or conditionally approve service plans on a case-by-case basis. Nothing in this Title is intended, nor shall it be construed, to limit the discretion of the Town Board which retains full discretion and authority regarding the terms and limitations on all district service plans.

### **18.01.030 - Evaluation Criteria.**

To provide the Town Board with information and an assessment consistent with this Policy, staff will review and report on district proposals in the following areas:

A. Statutory Compliance. All district proposals must comply with Title 32, C.R.S.

B. Financial Assessment. All district proposals are required to submit a financial plan to the Town for review. The Town will evaluate a district's debt capacity and servicing ability utilizing the financial plan and any other relevant information. Additionally, should a district desire to utilize funding for basic infrastructure improvements, staff will assess the value of the benefit against the public benefits received in exchange.

C. Policy Evaluation. All proposals will be evaluated by Town staff against this Policy, the Town's Model Service Plan, and the priorities and public benefits set forth in Sections 18.01.040 and 18.01.050 of this Chapter, with any areas of difference being identified, evaluated and reported to the Town Board.

### **18.01.040 - Strategic Priorities**

Formation of a district shall advance the Town's strategic priorities. The Town's strategic priorities are articulated in the Town's Comprehensive Plan and such other master plans involving public infrastructure and services that are adopted by the Town, including but not limited to the Transportation Master Plan, the 2019 Water/Wastewater/Irrigation Master Plan, and the CDOT/Town Access Management Plan as the same may be amended from time to time (collectively the "Town Plans"). The applicant shall demonstrate that the development project for which district formation is sought is consistent with the Town's strategic priorities and will result in a demonstrated extraordinary public benefit, and formation of the district to provide public services and facilities is needed for the development project to provide the extraordinary public benefit. A district which is associated with a development project that furthers the objectives of the Town Plans can be seen as providing extraordinary public benefit, either directly through the district or indirectly by providing public services and facilities that would otherwise be the responsibility of the developer, thus allowing the developer to

provide the extraordinary public benefit. An applicant for a district must address, either in the Letter of Interest, and/or service plan or cover letter, how the district and/or associated development project will impact the following specific Town Plan objectives and elements:

A. Furthering the ultimate goal of the Town’s Comprehensive Plan of becoming a progressive, sustainable town that embraces the positive aspects of directed growth with capitalizing on a western, rural legacy of self-sufficiency and strong community connections; and

B. Furthering, or at a minimum not hindering, the following elements of the Comprehensive Plan (as such may be amended from time to time):

1. **Economic Development** – **Encourage economic development which is vital to the survival of the Town.** Actions which further this Plan element include:

(i) Attract economic development by offering tax incentives, partnerships and/or other infrastructure reducing measures;

(ii) Promoting a viable aesthetic downtown;

(iii) Infill and redevelopment of the downtown area with the intent of revitalizing the area as a pedestrian-oriented center for government, service, financial and entertainment facilities; and

(iv) Diversification of the employment base to accommodate job-generating developments; development of outdoor recreational activities and ecological tourism.

2. **Public Services/Infrastructure/Transportation** – **Requiring development to pay its own way to create safe thoroughfares and solid infrastructure.** Actions which further this Plan element include:

(i) Leverage existing public facilities and infrastructure and grow efficiently through best management practices, utilizing existing infrastructure, where possible;

(ii) Expand growth tiers based on the ability to provide affordable infrastructure and public services;

(iii) Promote a multi-agency relationship to address the impact to the Town streets, including the existing I-70 interchange, from county traffic, taking into account the importance of multi-modal links and alternatives to driving;

(iv) Design streets and walkways to function as attractive public spaces for pedestrian safety, offering alternative routes, comfort and ease of walking as well as providing safe, efficient routes for vehicles;

(v) Encourage neighborhood street layouts that tie one neighborhood to the next;

(vi) Create a corridor implementation plan to enhance the community's gateways and leverage highway frontage;

(vii) Locate economic development in appropriate and viable locations;

(viii) Encourage new businesses and retain existing businesses that provide needed local services and municipal revenues;

(ix) Establish partnerships with public and private entities to benefit the community; and

(x) Develop fair and equitable cost sharing or reimbursement policies between property owners for situations in which the installations of public facilities directly benefit an adjacent property or properties.

**3. Land Use and Growth of the Town – Encouraging sustainable growth that allows the Town to continue to provide services to all citizens and adds infrastructure only at the pace in which the Town can maintain it.** Actions which further this Plan element include:

(i) Promote a viable aesthetic downtown to encourage economic development of retail and service businesses;

(ii) Encourage/support land uses that help to expand/strengthen the downtown area;

(iii) Promote compact development patterns by encouraging infill and new development within the Tier 1 Primary Growth Area.

(iv) Encourage annexations that meet the following criteria: a) adjacent to the Town limits, b) within Tier 1, c) provides economic benefits to the Town, d) efficient provision of public facilities and services; and

(v) Ensure that new development proposals provide a balance of land uses and adhere to the land use designates depicted on the Town's "Future Land Use Plan".

**4. Housing – Creating a base of residential units both for a sense of community and economic growth.** Actions which further this Plan element include:

- (i) Encourage medium to high-density land uses within existing neighborhoods to achieve increased density, reinvestment incentives, retain character and downtown “feel”;
- (ii) Strive for a diverse, integrated housing supply that is affordable and accessible to all citizens within all residential zone districts;
- (iii) Encourage residential development where it can be adequately served by Town infrastructure in a cost-effective, efficient manner;
- (iv) Evaluate new development with respect to the magnitude, scale and diversity of project type so that no one project or combination of projects overtakes the character of the existing community; and
- (v) Promote compact developments towards the Town center and cluster development in rural residential areas via expedited approval processes.

**5. Image and Design – Promotion of the Town as a vibrant health community.** Actions which further this Plan element include:

- (i) Promote cohesive, integrated development patterns from the Town’s core, establishing close-knit neighborhoods that foster community interaction while encouraging growth where infrastructure exists;
- (ii) Create a welcoming identity by improving the appearance of major streets, gateways, downtown and the Town as a whole;
- (iii) Design streetscapes for major streets that enhance the Town’s appearance, create a consistent image throughout the Town, and provide an appealing environment for visitors and residents;
- (iv) Improve the edge conditions along the I-70 and State Highway 6 corridors to present an attractive public image for the Town; and
- (v) Develop and maintain gateway entries that announce the Town of Silt to visitors and residents at highly visible, appropriate locations.

**6. Community Involvement & Services – Public input in the approval of a district is important.** Actions which further this Plan element include:

(i) Develop and maintain a high level of community engagement by encouraging citizen leadership and participation in Town government and other local organizations;

(ii) Encourage community-wide public art, such as murals, installations, and sculpture, throughout the Town and at public buildings, to contribute to the Town's identity and image;

(iii) Foster public awareness in a timely and highly visible manner about meetings, decision-making, and issues of particular importance to the community; provide access to meeting notices and agenda through a variety of venues, such as the newspaper, radio, physical postings, e-mail, community centers, and the Town website; and

(iv) Utilize citizen leadership to promote and carry out the vision of the Comprehensive Plan, thus maintaining a high level of community ownership over the Plan; encourage citizens from diverse age groups and backgrounds to become involved.

**7. Resources and Environment – Conservation and energy savings achieved through compact development that reduces vehicle trips.** Actions which further this Plan element include:

(i) Defer development in highly sensitive land areas, preserving land area as wildlife habitat and open space amenities;

(ii) Promote the Town as a green community that harnesses local, sustainable energy loops, widely employing emerging technologies in solar, wind, and river power;

(iii) Explore ways to reduce automobile dependence through compact development; increase options for local employment, including live/work, telecommuting, and encouraging home-based businesses; and the use of alternative fuels and public transit;

(iv) Protect natural resources and citizens' health and safety by mitigating air, water, light and noise pollution;

(v) Protect the Town's unique natural setting and resources by considering the needs of both the human and natural environment; and

(vi) Require new development to preserve, minimize, and/or mitigate impacts of development on significant natural features, wildlife habitat and corridors, and important view sheds.

**8. Open Space, Recreation, Trails and Tourism – Natural areas, trails and recreation facilities can create economic development opportunities in the form of tourism.** Actions which further this Plan element include:

(i) Continue to enhance the Silt River Preserve as a means of protecting the critical wildlife habitat and decrease erosion on the property;

(ii) Preserve the important riparian zone adjacent to the Colorado River by discouraging development within one-hundred feet of the river's edge;

(iii) Develop a regionally-integrated trail system that can safely accommodate a variety of recreational activities;

(iv) Extend pedestrian and bicycle connections from existing trails and recreation systems to all neighborhoods and to the downtown area; and

(v) Encourage new development to design and incorporate open space area/parks, recreational opportunities and quality pedestrian connections as amenities to new residents and the public.

**18.01.050 - Additional Public Benefit Considerations.**

A. In the absence of special circumstances, district formation is not permitted where the future assessed valuation of all property within the district at full build-out is projected to be less than five million dollars (\$5,000,000), adjusted annually beginning in 2021 based on the Consumer Price Index for the Mountain-Plains statistical region as prepared by the U.S. Bureau of Labor Statistics.

B. The costs of Public Improvements (defined in Section 18.01.070.J) are to be paid from taxes and not from fees.

**18.01.060 - Application Process.**

A. Process Overview. The application process is designed to provide early feedback to an applicant, adequate time for a comprehensive staff review, and the appropriate steps and meeting opportunities with decision makers. Applicants are encouraged to submit proposals well in advance of election deadlines.

B. Letter of Interest. Applicant will provide Town with a Letter of Interest and pre-application fee (refer to Section 18.01.130). The Letter of Interest shall contain the following:

1. Summary narrative of the proposed development and district proposal.

2. Sketch plan showing: property location and boundaries; surrounding land uses; proposed use(s); proposed improvements (buildings, landscaping, parking/drive areas, water treatment/detention, drainage); existing natural features (water bodies, wetlands, large trees, wildlife, canals, irrigation ditches); utility line locations (if known); and photographs (helpful but not required).

3. Clear justification for why a district is needed.

4. Explanation of extraordinary public benefits, making specific reference to this Policy, the Town Plans, and other relevant Town documents.

5. District proposal and service plan specifics, including: district powers and purpose; district infrastructure and costs; mill levy rate (both debt and, operations and maintenance); term of district; forecasted period of build-out; proposed timeline for formation; and current development status of project.

C. Staff Response to Letter of Interest. Staff will provide a written response to a Letter of Interest within thirty (30) days of receipt and payment of the pre-application fee.

D. Preliminary Staff Meeting with Applicant (Optional). Based on an initial review of the Letter of Interest, staff may meet with the applicant to discuss the district proposal, potential extraordinary public benefits, relevant provisions of the Town Plans for the application to address, initial staff feedback, the evaluation process, fees, and other application elements.

E. Formal Application and Service Plan Submittal. Upon taking account of staff input, applicant may submit a formal application for consideration, including the service plan and a cover letter in which the applicant shall highlight any substantive provisions that deviate from this Policy and the Model Service Plan. The formal application and application fees must be received by the Town no later than the third Tuesday of December in the preceding year for a May election or the third Tuesday of May for a November election. The Town cannot commit to timely processing of applications submitted after these dates for their respective elections and approval of a service plan in time to meet certain election deadlines is not guaranteed even when submitted by these deadlines.

F. Formal Staff Review. Town staff will review the application materials along with any follow-up documentation that is requested in order to assess the application according to this Policy other appropriate Town policies, and state law. Applicants should plan sufficient time in the application process for several rounds of feedback and review from Town staff.

G. Town Board Work Session Meeting (optional). Based on the magnitude and complexity of the development project and district proposal, staff may recommend a work session with the Town Board.

H. Public Meeting Notice. Notice of the public meeting at which the Board will consider the service plan may be provided in accordance with Section 16.16 of the Town Code and, if provided, the applicant should submit an affidavit of mailing, including the lists of all property owners notified, along with the publisher's affidavit of publication, to Town staff prior to the meeting date. The mailed and published notices should include the following information:

1. A description of the general nature of the Public Improvements and services to be provided by the district;
2. A description of the real property to be included in the district and in any proposed future inclusion area, with such property being described by street address, lot and block, metes and bounds if not subdivided, or such other method that reasonably appraises owners that their property will or could be included in the district's boundaries;
3. A statement of the maximum amount of property tax mill levy that can be imposed on property in the district under the proposed service plan;
4. A statement that property owners desiring to have the Town Board consider excluding their properties from the district must file a written petition for exclusion with the Town Clerk no later than ten (10) days before the scheduled hearing date in accordance with Section 32-1-203(3.5) of the Colorado Revised Statutes;
5. A statement that a copy of the proposed service plan can be reviewed in the Town Clerk's Office; and
6. The date, time and location of the public meeting at which the Town Board will consider the service plan.

I. Public Comment. At a regular or special meeting, the Town Board will consider a resolution approving the proposed service plan. The public will have an opportunity at the meeting to submit public comments on the proposed service plan in accordance with any applicable procedures of the Town Board and applicable state law.

J. Legislative Action. The consideration of a service plan to allow the organization of a district is policy determination to be made by the Town Board based on its consideration of the best interests of the Town as a whole, the current and future residents of the proposed district, and the ability of the district to provide extraordinary public benefits and to further the goals of the Town's Plans.

## **18.01.070 - Service Plans.**

### **A. Model Service Plan.**

1. The Town Board may, by resolution, adopt and from time to time amend, a Model Service Plan consistent with this Policy.

2. All service plans submitted to the Town should follow the basic outline, form, sequence and structure of the Model Service Plan. Service plans should duplicate the language contained in the Model Service Plan and explanation and justification provided for any material departures. Notwithstanding the preceding, any service plan approved by the Town shall be deemed to be in compliance with all Town requirements.

B. Compliance with Applicable Law. Any service plan submitted to the Town for approval must comply with all state, federal and local laws and ordinances, including the Special District Act.

C. Eminent Domain NOT Authorized. The service plan shall contain language that prohibits the District from exercising the power of eminent domain without approval of the Town Board.

### **D. Limitations on Operations and Maintenance.**

1. A district is permitted to collect a mill levy in an amount as specified in subsection 18.01.070.E., to fund customary administrative expenses incurred in operating the district, such as accounting and legal expenses and other costs of complying with applicable reporting requirements (the “Operations and Maintenance Mill Levy”). District service plans shall generally call for dissolution of the district upon payment of the debt associated with the Public Improvements for which it is formed, and will not be approved for ongoing district operations and maintenance of Public Improvements or services. Where it can be demonstrated that it is in the best interest of the Town and the existing or future residents and taxpayers of the district, the district, on an ongoing basis, may operate and maintain Public Improvements and services and impose an Operations and Maintenance Mill levy as set forth in the service plan approval.

2. To avoid duplication of entities and economic inefficiency, overlapping owners associations and districts are discouraged. When the boundaries of a district overlap with the boundaries of an owner’s association, during any year or portion of a year, when the declarant of the association is a developer, homebuilder, or other entity and not the residents, consent of the Town is required prior to the levy and collection of an Operations and Maintenance Mill Levy by the district for operating or maintaining any Public Improvements or services, other than routine administration of the governance of the district.

E. Maximum Mill Levy.

1. The service plan shall set forth a maximum debt mill levy that may be imposed by the district (“Debt Mill Levy”), taking into consideration the costs of the Public Improvements to be paid for with property tax revenues used to service debt and the anticipated assessed valuation; however, in no event shall the Debt Mill Levy exceed 50 mills, subject to adjustment as provided in subsection 18.01.070.E.3 and any required offset for an Operations and Maintenance Mill Levy. The Debt Mill Levy shall be imposed for a term not greater than 40 years from the date of its first imposition in any amount, and notwithstanding any provision set forth in Section 18.01.070.F.

2. For districts that are authorized to impose an Operations and Maintenance Mill Levy, such shall be limited to no more than ten (10) mills, subject to adjustment as provided in subsection 18.01.070.E.3.

3. The aggregate of any Debt Mill Levy and any Operations and Maintenance Mill Levy shall not exceed fifty (50) mills (the “Maximum Mill Levy”), subject to adjustment as provided in 18.01.070.E.3.

4. Increased Debt, Operations and Maintenance, and Maximum Mill Levies may be considered for districts that are predominately commercial in use, at the sole discretion of the Town Board.

5. The Maximum Mill Levy may be adjusted from the base year of the district as provided for in the Model Service Plan, so that to the extent possible, the actual tax revenues generated by the district’s mill levy, as adjusted, for changes occurring after the base year, are neither diminished nor enhanced as a result of the changes. Unless otherwise provided in the approved service plan, the base year shall be the first year in which a district imposes the Maximum Mill Levy.

F. Debt Term Limit. Generally, district debt is to be issued and taxes are to be imposed within five (5) years of a Court Order organizing the district. District debt, payable from property taxes, shall be for a term no more than the useful life of the Public Improvements that are funded by such debt, and in no event more than 30 years, such term to be calculated from the date of completion of installation of the Public Improvements and their acceptance by the Town or other governmental entity for ownership or maintenance. Such debt term limit may be extended if a majority of the district’s board of directors are residents of the district and have voted in favor of refunding a part or all of the debt, and such refunding is for one or more of the purposes authorized in Section 11-56-104, C.R.S. and is authorized by law. Notwithstanding any provision of this subsection F., payment of district debt from the Debt Mill Levy shall be subject to the limitations set forth in Subsection 18.01.070, E.1. Funding of Public Improvements for purposes of this subsection F shall include direct payment of the costs

of the Public Improvements or reimbursement by the district of the costs to the Developer or other entity who initially paid the costs.

G. Developer Advances. The service plan shall address any costs anticipated to be incurred by a developer and to be repaid by the district for the Public Improvements and/or operational costs, either in the form of direct payments by the Developer for such costs, or by means of advances by the Developer to the district (all of which are considered “Developer Advances”). Developer Advances shall count against the Total Debt Limit (as defined in subsection 18.01.070.I) and may be reimbursed by the district from debt, contractual reimbursement agreement(s) and/or any revenue source available by law and permitted by the service plan. Developer Advances shall not be subject to compound interest. Developer Advances will be considered subordinate to any general obligation bonds of the district. The interest rate on Developer Advances shall not exceed the current Bond Buyer 20-Bond GO Index plus 4%, or a maximum of 12%, whichever is the lesser.

H. District Fees. Fees and charges imposed and collected by a district are generally prohibited. The service plan shall identify with specificity any proposed fee categories (i.e. impact fees, development fees, service fees, capital improvement fees, etc.) and proposed uses of revenues from such fees or other charges. Unless approved in the service plan, fees and charges will require written consent of the Town Board prior to implementation.

I. Financial Plan. The service plan must include debt and operating financial projections prepared by an investment banking firm or financial advisor qualified to make such projections. The financial firm must be listed in the Bond Buyers Marketplace or, in the Town’s sole discretion, other recognized publication as a provider of financial projections. The Financial Plan must include debt issuance and service schedules and calculations establishing the District’s projected maximum debt capacity (the “Total Debt Limitation”) based on assumptions of: (i) Projected Interest Rate on the debt to be issued; (ii) Projected Assessed Valuation of the property within the District; and (iii) Projected Rate of Absorption of the assessed valuation within the District. These assumptions must use market-based, market comparable valuation and absorption data and may use an annual inflation rate of two percent (2%) or the Consumer Price Index for the preceding 12-month period for the Mountain-Plains statistical region as prepared by the U.S. Bureau of Labor Statistics, whichever is lesser. The Financial Plan must also include foreseeable administrative, operational and maintenance costs.

J. Public Improvements and Estimated Costs.

1. Every service plan must include, in addition to all materials, plans and reports required by Title 32, C.R.S., a summary of public improvements to be constructed and/or installed by the district (the “Public Improvements”). Due to its preliminary nature, the service plan must indicate that the Town’s approval of the Public

Improvements shall not bind the Town, its boards and commissions, or the Town Board in any way relating to the review and consideration of land use applications within the district. The service plan must contain a description of these Public Improvements which includes, at a minimum:

(i) A map or maps, and construction drawings of such a scale, detail and size as required by the Town Administrator, providing an illustration of Public Improvements proposed to be built, acquired or financed by the district;

(ii) A written narrative and description of the Public Improvements; and

(iii) A general description of the District's proposed role with regard to the same.

2. The warranty and security requirements set forth in Section 16.04.350 of the Town Code shall apply to all Public Improvements.

K. Extraterritorial Service Agreement. The service plan must describe any planned extraterritorial service. Any extraterritorial service by the district that is not described in the service plan will require prior approval of Town Board.

L. Service Plan Amendments. In the event a district seeks a material modification or other amendment to its service plan, the letter of intent, application, public meeting and notice procedures set forth in Section 18.01.060 shall be followed.

### **18.01.080 - District Structure.**

It is the intent of the Town that citizen/resident control of districts be encouraged to occur as early as possible. For that reason, multiple-district structures are not permitted.

### **18.01.090 - Dissolution of the District.**

A. Perpetual districts shall not be allowed except in cases where ongoing operation and maintenance of Public Improvements is required and permitted by the service plan. Except where ongoing operations and maintenance has been authorized, the district's board of directors will take all action as required to dissolve the district as soon as practical upon the payment of all debt and obligations and the completion of district development activity.

B. If, within five (5) years from the date of approval of a service plan, the Town and district have not entered into an intergovernmental agreement as required by Section 18.01.150 of the Code, the Town may opt to pursue the remedies available to it under C.R.S. Section 32-1-701(3) in order to compel the district to dissolve in a prompt

and orderly manner. In such event: (i) the limited purposes and powers of the district, as authorized herein, shall automatically terminate and be expressly limited to taking only those actions that are reasonably necessary to dissolve; (ii) the board of directors of the district will be deemed to have agreed with the Town regarding its dissolution without an election pursuant to C.R.S. §32-1-704(3)(b); (iii) the district shall take no action to contest or impede the dissolution of the district and shall affirmatively and diligently cooperate in securing the final dissolution of the district, and (iv) subject to the statutory requirements of the Special District Act, the district shall thereupon dissolve.

#### **18.01.100 - Default of District.**

A. An “Event of Default” by the District shall include:

1. Failing or defaulting in the performance of any obligation that has been agreed to between the district and the Town, which obligation has been identified by the Town as a material obligation, and such default continues after delivery of notice from the Town.

2. A court of competent jurisdiction has made a final determination that a district has defaulted on any of its financial obligations, and such determination is not subject to further appellate review.

3. Failure to timely file a responsive Annual Report required by Section 18.01.120.

B. In the Event of Default, the district shall be precluded from issuing additional debt, except to refund or refinance a financial obligation for the purpose of avoiding or curing a default without receiving written permission from the Town Board following a public meeting on the matter.

#### **18.01.110 - Material Modification of Service Plan.**

A. In the event of a material modification of the service plan, the Town and the electors of the district shall be entitled to exercise their respective rights pursuant to §32-1-207, C.R.S. Actions expressly authorized in the service plan, changes in quantities of facilities or equipment, timing or phasing of Public Improvements, collection of fees or charges following written consent of the Town Board, and immaterial cost differences are not material modifications of the service plan. Departures from the service plan that constitute a material modification include, without limitation:

1. Actions or failures to act that create greater financial risk or burden;

2. Performance of a service or function or acquisition of a major facility that is not closely related to a service, function or facility authorized in the service plan;

3. Failure to perform a service or function or to acquire a facility required by the service plan;
4. Collection of any fees or charges without the written consent of the Town Board; and
5. The taking of any action that requires consent of the Town without the Town's consent given in the manner required pursuant to Section 18.01.140.

B. In the event the required Annual Report required by Section 18.01.120 is not timely filed with the Town or is not fully responsive, in addition to being an Event of Default, the Town may provide notice to the district's board of directors at its last-known address. The failure of the district to file a responsive annual report within 45 days of the mailing of such notice by the Town Clerk may constitute a material modification of the service plan, at the discretion of the Town.

#### **18.01.120 - Annual Report.**

All districts must file an Annual Report no later than September 1 of each year with the Town Clerk for the year ending the preceding December 31, the requirements of which may be waived in whole or in part by the Town Administrator. Unless waived by the Town Administrator, the Annual Report shall include the following:

- A. A narrative summary of the progress of the district in implementing its service plan for the report year.
- B. The audited financial statement of the district for the report year, including a statement of financial condition as of December 31 of the report year and the statement of operations, except when exemption from audit has been reported has been granted.
- C. A summary of the capital expenditures incurred by the district in development of improvements in the report year.
- D. A summary of the financial obligations of the district at the end of the report year, including the amount of outstanding indebtedness, the amount and terms of any new district indebtedness or long-term obligations issued in the report year, the amount of payment or retirement of existing indebtedness of the district in the report year, the total assessed valuation of all taxable properties within the district as of January 1 of the report year, and the current mill levy of the district pledged to debt retirement in the report year.
- E. Any other information deemed relevant by the Town Board or deemed reasonably necessary by the Town Administrator.

### **18.01.130 - Fees.**

No request to approve a district service plan shall proceed until the fees set forth herein are paid.

A. Letter of Intent Submittal Fee: At the time of submittal of the Letter of Intent, the applicant shall pay a non-refundable fee in the amount established by the Town Board by Resolution.

B. Application Fee: An applicant shall submit, along with an application and a draft service plan (based on the Model Service Plan), a nonrefundable fee in the amount established by the Town Board by Resolution, along with a deposit in the same amount towards the reasonable consultant, legal, and other external fees and expenses incurred by the Town to review the draft service plan.

C. Annual Fee: Each district shall pay an annual fee for the Town's on-going monitoring of the district. This annual fee shall be in the amount established by the Town Board by Resolution and due and payable by January 1 of each year.

D. Service Plan Amendment Fee: A non-refundable service plan amendment fee in the amount established by the Town Board by Resolution, along with a deposit in the same amount towards the Town's outside review expenses shall be paid at the time of submittal of the application and draft amended service plan.

E. External Review Expenses: An applicant shall pay all of the Town's outside expenses associated with review of a proposed service plan, service plan amendment, or any matter required under this Policy or an approved service plan, including enforcement of conditions or requirements associated with an existing service plan. If deposits paid are insufficient to cover all the Town's expenses associated with external review, the applicant shall pay all such reasonable expenses prior to the Town's approval becoming effective. All such fees and expenses shall be paid within 30 days of receipt of an invoice for these additional fees and expenses.

### **18.01.140 - Town Consent.**

Any consent of the Town required under to this Policy shall be given, if at all, by a Resolution of the Town Board. Failure of the Town to respond to a notice provided pursuant to Section 32-1-207(3)(b), C.R.S., within 45 days shall be deemed to be disapproval by the Town.

### **18.01.150 - Intergovernmental Agreement**

A district shall enter into an intergovernmental agreement with the Town that addresses such details, terms and conditions as the Town and district deem necessary in connection with the construction and funding of any Public Improvements, including the

posting of security and warranty periods necessary to meet the requirements of Section 18.01.070.J, herein. Execution of the intergovernmental agreement is a precondition to a district issuing any debt or imposing any fees or levying of taxes. In addition, failure of a district to enter into the intergovernmental agreement as required herein shall constitute a material modification of the service plan and may result in dissolution per Section 18.01.090.B.



# **TOWN OF SILT**

## **Metropolitan District Model Service Plan (Single District)**

**This model service plan template should be referenced in conjunction with  
Chapter 18.01 of the Town of Silt Municipal Code.**

**SERVICE PLAN**

**FOR**

\_\_\_\_\_ **METROPOLITAN DISTRICT**  
**TOWN OF SILT, COLORADO**

Prepared by

[Name of Person or Entity]

[Address]

[Approval Date]

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## I. INTRODUCTION

### A. Purpose and Intent.

The Town of Silt's ("Town"), objective in approving the Service Plan for the \_\_\_\_\_ Metropolitan District (the "District") is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation and redevelopment of the Public Improvements identified in this Service Plan. The District is intended to be an independent unit of local government separate and distinct from the Town and is governed by this Service Plan, the Special District Act (Title 32, C.R.S.) and other applicable State law. Except as may otherwise be provided by State law, the Town of Silt Municipal Code ("Code"), or this Service Plan, the District's activities are subject to review and approval by the Town Board of Trustees ("Town Board") only insofar as they are a material modification of this Service Plan as identified in this Service Plan or pursuant to C.R.S. Section 32-1207 of the Special District Act.

It is intended that the District will provide all or part of the Public Improvements for the Project for the use and benefit of all anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements by the issuance of Debt. The District shall not be authorized to issue any Debt or impose a Debt Mill Levy, *[add if appropriate: Operations and Maintenance Mill Levy] [add if appropriate: or impose any Fees]* unless and until the delivery of Public Improvements has been secured in accordance with Section 18.01.070.J of the Town's Municipal Code and the District has entered into an intergovernmental agreement with the Town as required by Section XVII herein.

The District is not intended to provide ongoing operations and maintenance services except as expressly authorized in this Service Plan.

It is the intent of the District to dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt, except that if the District is authorized in this Service Plan to perform continuing operating or maintenance functions, the District shall continue in existence for the sole purpose of providing such functions and shall retain only the powers necessary to impose and collect the taxes or Fees authorized in this Service Plan to pay for the costs of those functions.

It is the intent of this Service Plan to assure to the extent possible that no property bear an economic burden that is greater than that associated with revenues from the Debt Service Mill Levy, Fees, Special Assessments, and/or other source of revenue, even under bankruptcy or other unusual situations. Generally, the costs of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District.

It is intended that the District shall comply with the provisions of this Service Plan and that the Town may enforce any non-compliance with these provisions as provided in Section XVI of this Service Plan.

B. Need for the District.

There are currently no other governmental entities, including the Town, located in the immediate vicinity of the District that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment and financing of the Public Improvements. Formation of the District is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

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

The Town's objective in approving this Service Plan is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the District, but in doing so, to also establish in this Service Plan the means by which the Public Benefits will be provided. Except as specifically provided in this Service Plan, all Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Term Limit, and at a tax mill levy no higher than the Maximum Debt Mill Levy. Debt which is issued within these parameters and, as further described in the Financial Plan, will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

D. Relevant Intergovernmental Agreements.

***[Add description of any relevant intergovernmental agreements.]***

E. Town Approvals.

Any provision in this Service Plan requiring "Town" or "Town Board" approval or consent shall require the Town Board's prior written approval or consent exercised in its sole discretion, evidenced by resolution. Failure of the Town to respond to a notice provided pursuant to Section 32-1-207(3)(b), C.R.S., within 45 days shall be deemed to be disapproval by the Town. Any provision in this Service Plan requiring "Town Administrator" approval or consent shall require the Town Administrator's prior written approval or consent exercised in the Town Administrator's sole discretion. The Town Administrator may determine in his or her sole discretion to refer any issue requiring the Town Administrator's consent to the Town Board.

## II. DEFINITIONS

In this Service Plan, the following words, terms and phrases which appear in a capitalized format shall have the meaning indicated below, unless the context clearly requires otherwise:

Approved Development Plan: means a Town-approved development plan or other land use application required by the Town Code for identifying, among other things, public improvements necessary for facilitating the development of property within the Service Area, which plan shall include, without limitation, any development agreement required by the Town Code.

Board: means the duly constituted Board of Directors of the District.

Bond, Bonds or Debt: means bonds, notes or other multiple fiscal year financial obligations for the payment of which the District has promised to impose an ad valorem property tax mill levy, or other legally available revenue permitted pursuant to this Service Plan. Such terms do not include contracts through which the District procures or provides services or tangible property.

Town: means the Town of Silt, Colorado, a home rule municipality.

Town Administrator: means the Town Administrator of the Town.

Town Board: means the Town Board of Trustees.

Town Code: means collectively the Town's Home Rule Charter, Municipal Code, Land Use Code and ordinances as all are now existing and hereafter amended.

C.R.S.: means the Colorado Revised Statutes.

Debt Mill Levy: means a property tax mill levy imposed on Taxable Property by the District for the purpose of paying Debt as authorized in this Service Plan, at a rate not to exceed the limitations set in Section IX.B of this Service Plan. The Debt Mill levy shall have a term not to exceed forty (40) years from the date of its first imposition. Any unpaid Developer Advances and/or Debt payments shall be discharged at that time.

Developer: means a person or entity that is the owner of property or owner of contractual rights to property in the Service Area that intends to develop the property.

Developer Advances: means any advances to the District by the Developer for the costs of the Public Improvements and/or operational costs, either in the form of direct payment for such costs or by means of advances to the District. Such

advances, which the Board is obligated to appropriate on an annual basis, shall count against the maximum allowable debt limit under this Service Plan and may be repaid by the District from bond proceeds, or legally available sources of revenue. Developer Advances will be considered subordinate to the District general obligation bonds. The interest rate on Developer Advances shall not exceed the current Bond Buyer 20-Bond GO Index plus 4% or a maximum of 12%, whichever the lesser.

Disclosure Notice: Written notice, in substantially the form attached hereto as **Exhibit K**, and approved by the Town Administrator, provided to potential purchasers of property within the District, which includes the maximum amount of debt authorized, the amount of debt already issued, the debt term remaining, the expected date of repayment, the Maximum Mill Levy and anticipated property tax bill based on the anticipated sale price.

District: means the *[Name of District]* organized under and governed by this Service Plan.

District Boundaries: means the boundaries of the area legally described in **Exhibit A** attached hereto and incorporated by reference and as depicted in the District Boundary Map.

District Boundary Map: means the map of the District Boundaries attached hereto as **Exhibit B** and incorporated by reference.

End User: means any owner, or tenant of any owner, of any property within the District, who is intended to become burdened by the imposition of ad valorem property taxes and/or Fees. By way of illustration, a resident homeowner, renter, commercial property owner or commercial tenant is an End User. A Developer and any person or entity that constructs homes or commercial structures is not an End User.

External Financial Advisor: means a consultant that: (1) is qualified to advise Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (2) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place or, in the Town's sole discretion, other recognized publication as a provider of financial projections; (3) is not an officer or employee of the District; and (4) is approved by the Town Administrator.

Fees: means the fees, rates, tolls, penalties and charges the District is authorized to impose and collect under this Service Plan, if any.

Financial Plan: means the Financial Plan described in Section IX of this Service Plan which was prepared or approved by *[Name]*, an External Financial Advisor approved by the Town Administrator, in accordance with the requirements of this Service Plan and 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 and Fees (if any) for the first budget year through the year in which all District Debt is expected to be defeased or paid in the ordinary course.

Inclusion Area Boundaries: means the boundaries of the property that is anticipated to be added to the District Boundaries after the District's organization, which property is legally described in **Exhibit C** attached hereto and incorporated by reference and depicted in the map attached hereto as **Exhibit D** and incorporated herein by reference.

Maximum Debt Authorization: means the total Debt the District is permitted to issue as set forth in Section IX.B.7 of this Service Plan.

Maximum Debt Term Limit: means the maximum term during which the Debt Mill Levy may be imposed on property developed in the Service Area. This maximum term, including refunding bonds, unless approved by the District Board as defined herein, shall not exceed \_\_\_\_\_ *[enter a term that will not extend past the useful life of the Public Improvements funded by such debt measured from the date of completion of the improvements; but not to exceed 30 years]* years from the calendar year in which the District issues Bonds.

Maximum Mill Levy: means the maximum mills that the District may levy for its combined Debt Mill Levy and Operations and Maintenance Mill Levy (if any), at a rate not to exceed the limitation set in Section IX.B.1 of this Service Plan.

Operations and Maintenance Mill Levy: means a property tax mill levy imposed on Taxable Property for the purpose of funding District administration, operations and maintenance as authorized in this Service Plan, including, without limitation, repair and replacement of Public Improvements, and imposed at a rate not to exceed the limitations set in Section IX.B. of this Service Plan.

Planned Development: means the private development or redevelopment of the properties in the Service Area, commonly referred to as the *[Name]* development, under an Approved Development Plan.

Project: means the installation and construction of the Public Improvements for the Planned Development.

Public Improvements: means the improvements and infrastructure the District is authorized by this Service Plan to finance, plan, design, acquire, construct and install [add “*operate and maintain*” only if the Town has approved such function] for the Planned Development to serve the future taxpayers and inhabitants of the District, except as specifically prohibited or limited in this Service Plan. Public Improvements shall include, without limitation, the improvements and infrastructure described in **Exhibit E** attached hereto and incorporated by reference.

Service Area: means the property within the District Boundaries and the property in the Inclusion Area Boundaries when it is added, in whole or part, to the District Boundaries.

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

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

Service Plan Amendment: means a material modification of the Service Plan approved by the Town Board in accordance with the Special District Act, this Service Plan and any other applicable law.

State: means the State of Colorado.

Taxable Property: means the real and personal property within the District Boundaries and within the Inclusion Area Boundaries when added to the District Boundaries that will be subject to the ad valorem property taxes imposed by the District.

TABOR: means Colorado’s Taxpayer’s Bill of Rights in Article X, Section 20 of the Colorado Constitution.

Vicinity Map: means the map attached hereto as **Exhibit F** and incorporated by reference depicting the location of the Service Area within the regional area surrounding it.

### III. BOUNDARIES AND LOCATION

The area of the District Boundaries includes approximately [*Insert Number*] acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately [*Insert Number*] acres. A legal description and map of the District Boundaries are attached hereto as **Exhibit A** and **Exhibit B**, respectively. A legal description and map of the Inclusion Area Boundaries are attached hereto as **Exhibit C** and **Exhibit D**, respectively. It is anticipated that the District’s Boundaries may expand

or contract from time to time as the District undertakes inclusions or exclusions pursuant to the Special District Act, subject to the limitations set forth in this Service Plan. The location of the Service Area is depicted in the vicinity map attached as **Exhibit F**.

#### **IV. DESCRIPTION OF PROJECT, PLANNED DEVELOPMENT, PUBLIC BENEFITS & ASSESSED VALUATION**

##### **A. Project and Planned Development.**

*[Describe the nature of the Project and Planned Development, estimated population at build out, timeline for development, estimated assessed value after 5 and 10 years and estimated sales tax revenue. Also, please identify all plans, including but not limited to Town-wide Plans, Small Area Plans, and General Development Plans that apply to any portion of the District's Boundaries or Inclusion Area Boundaries and describe how the Project and Planned Development are consistent with the applicable plans. Please state if the proposed District is to be located within an urban renewal area and if the proposed development is anticipating the use of tax increment financing (TIF). If the District intends to pursue TIF, provide information on how the TIF financing will interact with the District's financing and how the necessary Public Improvements will be shared across the two funding sources.]*

Approval of this Service Plan by the Town Board does not imply approval of the development of any particular land use for any specific area within the District. Any such approval must be contained within an Approved Development Plan.

##### **B. Public Benefits.**

In addition to providing the Public Improvements, the organization of the District is intended to enable the Project to deliver a number of extraordinary direct and indirect public benefits, including: **[Describe Public Benefits]** (collectively, the "Public Benefits"). The Public Benefits to be provided under this Service Plan are specifically described in **Exhibit J** attached hereto and incorporated herein by reference.

##### **C. Assessed Valuation.**

The current assessed valuation of the Service Area is approximately [**Dollar Amount**] and, at build out, is expected to be [**Dollar Amount**]. These amounts are expected to be sufficient to reasonably discharge the Debt as demonstrated in the Financial Plan.

#### **V. INCLUSION OF LAND IN THE SERVICE AREA**

Other than the real property in the Inclusion Area Boundaries, the District shall not include any real property into the Service Area without the Town Board's prior written approval and in compliance with the Special District Act. Once the District has issued

Debt, it shall not exclude real property from the District's boundaries without the prior written consent of the Town.

## **VI. DISTRICT GOVERNANCE**

The District's Board shall be comprised of persons who are a qualified "eligible elector" of the District as provided in the Special District Act. It is anticipated that over time, the End Users who are eligible electors will assume direct electoral control of the District's Board as development of the Service Area progresses. The District shall not enter into any agreement by which the End Users' electoral control of the Board is removed or diminished.

## **VII. AUTHORIZED AND PROHIBITED POWERS**

### **A. General Grant of Powers.**

The District shall have the power and authority to provide the Public Improvements and related operation and maintenance services, within and without the District Boundaries, as such powers and authorities are described in the Special District Act, other applicable State law, common law and the Colorado Constitution, subject to the prohibitions, restrictions and limitations set forth in this Service Plan.

If, after the Service Plan is approved, any State law is enacted to grant additional powers or authority to metropolitan districts by amendment of the Special District Act or otherwise, such powers and authority shall not be deemed to be a part hereof. These new powers and authority shall only be available to be exercised by the District if the Town Board first approves a Service Plan Amendment to specifically allow the exercise of such powers or authority by the District.

### **B. Prohibited Improvements and Services and other Restrictions and Limitations.**

The District's powers and authority under this Service Plan to provide Public Improvements and services and to otherwise exercise its other powers and authority under the Special District Act and other applicable State law, are prohibited, restricted and limited as hereafter provided. Failure to comply with these prohibitions, restrictions and limitations shall constitute a material modification under this Service Plan and shall entitle the Town to pursue all remedies available at law and in equity as provided in Sections XVI and XVII of this Service Plan:

#### **1. Eminent Domain Restriction**

The District shall not exercise its statutory power of eminent domain without first obtaining approval from the Town Board. This restriction on the District's exercise of its eminent domain power is being voluntarily

acquiesced to by the District and shall not be interpreted in any way as a limitation on the District's sovereign powers and shall not negatively affect the District's status as a political subdivision of the State as conferred by the Special District Act.

2. Fee Limitation

The District is not authorized to impose and collect any fees ***[if the Town approved specific fees, add: "except that District may seek written approval in the form of a resolution from the Town Board of Trustees to collect and impose the following fees: \_\_\_\_\_"]***.

3. Operations and Maintenance

The primary purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners' association in a manner consistent with the Approved Development Plan and the Town Code, provided that nothing herein requires the Town to accept a dedication. ***[Add if appropriate: The District is specifically authorized to operate and maintain all or any part of the Public Improvements not otherwise conveyed or dedicated to the Town or another appropriate governmental entity until such time as the District is dissolved]***.

If the boundaries of the District overlap with the boundaries of an owners' association, then during any year (including any portion of a year) when the Developer is the declarant of the association, written consent of the Town is required prior to the levy and collection of an Operations and Maintenance Mill Levy (defined below) by the metropolitan district.

4. Fire Protection Restriction

The District is not authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, own, operate or maintain fire protection facilities or services. The authority to plan for, design, acquire, construct, install, relocate, redevelop, finance, own, operate or maintain fire hydrants and related improvements installed as part of the Project's water system shall not be limited by this subsection.

5. Public Safety Services Restriction

The District is not authorized to provide policing or other security services. However, the District may, pursuant to C.R.S. §32-1-1004(7), as amended,

furnish security services pursuant to an intergovernmental agreement with the Town.

6. Grants from Governmental Agencies Restriction

The District shall not apply for grant funds distributed by any agency of the United States Government or the State, including but not limited to the Department of Local Affairs, Conservation Trust Fund, and Great Outdoors Colorado, without the prior written approval of the Town Administrator. This restriction does not apply to specific ownership taxes which shall be distributed to and be a revenue source for the District without any limitation.

7. Television Relay and Translation Restriction

The District is not authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, own, operate or maintain television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project, unless such facilities and services are provided pursuant to prior written approval from the Town Board as a Service Plan Amendment.

8. Potable Water and Wastewater Treatment Facilities

Acknowledging that the Town currently owns and operates treatment facilities for potable water and wastewater that are available to provide services to the Service Area, the District shall not plan, design, acquire, construct, install, relocate, redevelop, finance, own, operate or maintain such facilities without obtaining the Town Board's prior written approval either by intergovernmental agreement or as a Service Plan Amendment.

9. Sales and Use Tax Exemption Limitation

The District shall not exercise any sales and use tax exemption otherwise available to the District under the Town Code.

10. Sub-district Restriction

The District shall not create any sub-district pursuant to the Special District Act without the prior written approval of the Town Board.

11. External Financial Advisor Statement

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

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

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

12. Special Assessments

The District shall not impose special assessments without the prior written approval of the Town Board.

13. Limitation on Extraterritorial Service

The District shall not be authorized to provide services or facilities outside the District boundaries or to establish Fees, rates, tolls, charges, penalties or charges for any such service or facilities.

14. Overlap Limitation

Without the prior consent of the Town Board, which consent shall be evidenced by resolution, the boundaries of the District shall not overlap with any other metropolitan district formed under the Special District Act.

15. Consolidation Limitation

The District shall not file a request with any Court to consolidate with another Title 32 district without the prior consent of the Town, which shall be evidenced by resolution.

## **VIII. PUBLIC IMPROVEMENTS AND ESTIMATED COSTS**

**Exhibit E** summarizes the type of Public Improvements that are projected to be constructed and/or installed by the District. The cost, scope, and definition of such Public Improvements may vary over time. The total estimated costs of Public

Improvements, as set forth in **Exhibit G**, are approximately [**Dollar Amount**] in [**Year**] dollars and total approximately [**Dollar Amount**] in the anticipated year of construction dollars. The cost estimates are based upon preliminary engineering, architectural surveys, and reviews of the Public Improvements set forth in **Exhibit E** and include all construction cost estimates together with estimates of costs such as land acquisition, engineering services, legal expenses and other associated expenses. Maps of the anticipated location, operation, and maintenance of Public Improvements are attached hereto as **Exhibit H**. Changes in the Public Improvements or cost, which are approved by the Town in an Approved Development Plan and any agreement approved by the Town Board pursuant to Section IV.B of this Service Plan, shall not constitute a Service Plan Amendment.

The Public Improvements shall be listed using an ownership and maintenance matrix in **Exhibit E**, either individually or categorically, to identify the ownership and maintenance responsibilities of the Public Improvements.

The Town Code has development standards, contracting requirements and other legal requirements related to the construction and payment of public improvements and related to certain operation activities. Relating to these, the District shall comply with the following requirements:

A. Development Standards.

The District shall ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town Code and of other governmental entities having proper jurisdiction, as applicable. The District directly, or indirectly through any Developer, will obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work. Unless waived by the Town Board, the District shall be required, in accordance with the Town Code, to post a letter of credit, or other approved development security for any Public Improvements to be constructed by the District. Such development security may be released in the Town Administrator's discretion when the District has obtained funds, through Debt issuance or otherwise, adequate to insure the construction of the Public Improvements, unless such release is prohibited by or in conflict with any Town Code provision, State law or any agreement approved and entered into under Section IV.B of this Service Plan. Any limitation or requirement concerning the time within which the Town must review the District's proposal or application for an Approved Development Plan or other land use approval is hereby waived by the District.

B. Contracting.

The District shall comply with all applicable State purchasing, public bidding and construction contracting requirements and limitations.

C. Land Acquisition and Conveyance.

The purchase price of any land or improvements acquired by the District from the Developer shall be no more than the then-current fair market value as confirmed by an independent MAI appraisal for land and by an independent professional engineer for improvements. Land, easements, improvements and facilities conveyed to the Town shall be free and clear of all liens, encumbrances and easements, unless otherwise approved by the Town Administrator prior to conveyance. All conveyances to the Town shall be by special warranty deed, shall be conveyed at no cost to the Town, shall include an ALTA title policy issued to the Town shall meet the environmental standards of the Town and shall comply with any other conveyance prerequisites required in the Town Code.

D. Equal Employment and Discrimination.

In connection with the performance of all acts or activities hereunder, the District shall not discriminate against any person otherwise qualified with respect to its hiring, discharging, promoting or demoting or in matters of compensation solely because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further shall insert the foregoing provision in contracts or subcontracts entered into by the District to accomplish the purposes of this Service Plan.

## IX. FINANCIAL PLAN/PROPOSED DEBT

This Section IX of the Service Plan describes the nature, basis, method of funding and financing limitations associated with the acquisition, construction, completion, repair, replacement, operation and maintenance of Public Improvements.

A. Financial Plan.

The District's Financial Plan, attached as **Exhibit I** and incorporated by reference, reflects the District's anticipated schedule for incurring Debt to fund Public Improvements in support of the Project. The Financial Plan also reflects the schedule of all anticipated revenues flowing to the District derived from District mill levies, [***Fees imposed by the District***], specific ownership taxes, and all other anticipated legally available revenues. The Financial Plan is based on economic, political and industry conditions as they presently exist and reasonable projections and estimates of future conditions. These projections and estimates are not to be interpreted as the only method of implementation of the District's goals and objectives but rather a representation of one feasible alternative. Other financial structures may be used so long as they are in compliance with this Service Plan. The Financial Plan incorporates all of the provisions of this Article IX. [***Add if Developer Advances are to be used: The Developer will incur costs for Public Improvements, either in the form of direct payments for such***

***costs, or by means of advances to the District. These Developer Advances will be reimbursable by the District from Debt, contractual reimbursement agreements and/or any other revenue sources available by law and permitted by this Service Plan, and are subject to the Maximum Debt Authorization, Maximum Mill Levy, and Maximum Debt Term Limit.]***

Based upon the assumptions contained therein, the Financial Plan projects the issuance of Bonds to fund Public Improvements and anticipated Debt repayment based on the development assumptions and absorptions of the property in the Service Area by End Users. The Financial Plan anticipates that the District will finance the planning, design, acquisition, construction, installation and completion of all Public Improvements needed to serve the Service Area.

The Financial Plan demonstrates that the District will have the financial ability to discharge all Debt to be issued as part of the Financial Plan on a reasonable basis. Furthermore, the District will secure the certification of an External Financial Advisor who will provide an opinion as to whether such Debt issuances are in the best interest of the District at the time of issuance.

B. Mill Levies.

It is anticipated that the District will impose a Debt Mill Levy and an Operations and Maintenance Mill Levy on all property within the Service Area. In doing so, the following shall apply:

1. Maximum Mill Levy

The Maximum Mill Levy shall not exceed \_\_\_\_\_ **[50 mills , or the amount of the Debt Mill Levy + Operations and Maintenance Mill Levy from below, whichever is less]** mills in the aggregate of the Debt Mill Levy and any Operations and Maintenance Mill Levy (if authorized), subject to Gallagher adjustments.

2. Debt Mill Levy

The District may impose a Debt Mill levy of up to \_\_\_\_\_ mills **[Note: debt mill levy must take into account the costs of the Public Improvements to paid for through debt mill levy and anticipated AV, but must not exceed 50 mills when combined with O&M mill levy]**, subject to Gallagher adjustments; however, the Maximum Mill Levy may not be exceeded. The Debt Mill Levy shall be imposed for a term not greater than 40 years from the date of its first imposition

3. Operations and Maintenance Mill Levy

The District is not authorized to impose an Operations and Maintenance Mill Levy.

*or*

The District may impose an Operations and Maintenance Mill Levy of up to ten (10) mills, subject to Gallagher adjustments; however, the Maximum Mill Levy must not be exceeded.

4. Gallagher Adjustments

In the event the State's method of calculating assessed valuation for the Taxable Property changes after January 1, **[current year]** or any constitutionally mandated tax credit, cut or abatement, the District's Mill Levy, Debt Mill Levy, Operations and Maintenance Mill Levy, and Maximum Mill Levy, amounts herein provided may be increased or decreased to reflect such changes; such increases or decreases shall be determined by the District's Board in good faith so that to the extent possible, the actual tax revenues generated by such mill levies, as adjusted, are neither enhanced nor diminished as a result of such change occurring after January 1, **[current year]**. For purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation will be a change in the method of calculating assessed valuation.

5. Excessive Mill Levy Pledges

Any Debt issued with a mill levy pledge, or which results in a mill levy pledge that exceeds the Maximum Mill Levy, shall be deemed a material modification of this Service Plan and shall not be an authorized issuance of Debt unless and until such material modification has been approved by a Service Plan Amendment.

6. Refunding Debt

The Maximum Debt Term Limit may be exceeded for Debt refunding purposes if: (1) a majority of the District Board is composed of End Users and have voted in favor of a refunding of a part or all of the Debt; or (2) such refunding will result in a net present value savings.

7. Maximum Debt Authorization

The District anticipates approximately **[Dollar Amount]** in project costs in **[Year]** dollars as set forth in **Exhibit E** and anticipate issuing

approximately [*Dollar Amount*] in Debt to pay such costs as set forth in **Exhibit G**, which Debt issuance amount shall be the amount of the Maximum Debt Authorization. The District shall not issue Debt in excess of the Maximum Debt Authorization. Bonds, loans, notes or other instruments which have been refunded shall not count against the Maximum Debt Authorization. The District must obtain from the Town Board a Service Plan Amendment prior to issuing Debt in excess of the Maximum Debt Authorization.

C. Maximum Voted Interest Rate and Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. The maximum interest rate on any Debt, including any defaulting interest rate, is not permitted to exceed Twelve Percent (12%). The maximum underwriting discount shall be two and a half percent (2.5%). Debt, when issued, will comply with all relevant requirements of this Service Plan, the Special District Act, other applicable State law and federal law as then applicable to the issuance of public securities.

D. Disclosure to Purchasers.

In order to notify future End Users who are purchasing residential lots or dwellings units in the Service Area that they will be paying, in addition to the property taxes owed to other taxing governmental entities, the property taxes imposed under the Debt Mill Levy [*and the Operations and Maintenance Mill Levy*], the District shall not be authorized to issue any Debt under this Service Plan until there is included in the Developer's Approved Development Plan provisions that require the following:

1. That the Developer, and its successors and assigns, shall prepare and submit to the Town Administrator for his approval the Disclosure Notice in substantially the form attached hereto as **Exhibit K**, which includes the maximum amount of debt authorized, the amount of debt already issued, the debt term remaining, the expected date of repayment, the Maximum Mill Levy and anticipated property tax bill based on the anticipated sale price;
2. That when the Disclosure Notice is approved by the Town Administrator, the Developer shall record the Disclosure Notice in the Garfield County Clerk and Recorder's Office; and
3. That the approved Disclosure Notice shall be provided by the Developer, and by its successors and assigns, to each potential End User purchaser of a residential lot or dwelling unit in the Service Area as early as possible in the purchasing process, but at least

before that purchaser enters into a written agreement for the purchase and sale of that residential lot or dwelling unit.

E. External Financial Advisor.

An External Financial Advisor acceptable to the Town shall be retained by the District to provide a written opinion regarding the proposed terms and whether Debt terms and conditions are reasonable based upon the status of development within the District, the projected tax base increase in the District, the security offered and other considerations as may be identified by the Advisor. The District shall include in the transcript of any Bond transaction or other appropriate financing documentation for related Debt instrument, a signed letter from the External Financial Advisor providing an official opinion on the structure of the Debt, the cost of issuance, sizing, repayment term, redemption feature, couponing, credit spreads, payment, closing date, and other material transaction details of the proposed Debt. Debt shall not be undertaken by the District if the Debt terms and conditions are found to be unreasonable by the External Financial Advisor.

F. Disclosure to Debt Purchasers.

District Debt shall set forth a statement in substantially the following form:

“By acceptance of this instrument, the owner of this Debt agrees and consents to all of the limitations with respect to the payment of the principal and interest on this Debt contained herein, in the resolution of the District authorizing the issuance of this Debt and in the Service Plan of the District. This Debt is not and cannot be a Debt of the Town of Silt, Colorado”

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

G. Security for Debt.

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

## H. TABOR Compliance.

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

## I. District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, are anticipated to be [*Dollar Amount*], which will be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the Districts will require operating funds for administration and to plan and cause the Public Improvements to be operated and maintained. The first year's operating budget is estimated to be [*Dollar Amount*].

Ongoing administration, operations and maintenance costs may be paid from property taxes collected through the imposition of an Operations and Maintenance Mill Levy, as set forth in Section IX.B.3, as well as from other revenues legally available to the District.

J. Monies from Other Governmental Sources. The District shall not apply for or accept monies from the Conservation Trust Fund, Great Outdoors Colorado, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except with prior approval of the Town. This limitation shall not apply to specific ownership taxes which shall be distributed to and available as a revenue source for the District without limitation.

## X. **TOWN FEES**

The District shall pay all applicable Town fees as required by the Town Code.

## XI. **BANKRUPTCY LIMITATIONS**

All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Mill Levy, Maximum Debt Term Limit and Fees, have been established under the authority of the Town in the Special District Act to approve this Service Plan. It is expressly intended that by such approval such limitations: (i) shall not be set aside for any reason, including by judicial action, absent a Service Plan Amendment; and (ii) are, together with all other requirements of State law, included in the "political or governmental powers" reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the "regulatory or electoral

approval necessary under applicable non-bankruptcy law” as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

## **XII. ANNUAL REPORTS AND BOARD MEETINGS**

### **A. General.**

The District shall be responsible for submitting an Annual Report to the Town Clerk no later than September 1st of each year following the year in which the Order and Decree creating the District has been issued. The annual report may be made available to the public on the Town’s website.

### **B. Board Meetings.**

The District’s board of directors shall hold at least one public board meeting in three of the four quarters of each calendar year, beginning in the first full calendar year after the District’s creation. Notice for each of these meetings shall be given in accordance with the requirements of the Special District Act and other applicable State law. This meeting requirement shall not apply until there is at least one End User of property within the District. Also, this requirement shall no longer apply when a majority of the directors on the District’s Board are End Users.

### **C. Report Requirements.**

Unless waived in writing by the Town Administrator, the District Annual Report must include the following in the Annual Report:

#### **1. Narrative**

A narrative summary of the progress of the District in implementing its Service Plan for the report year.

#### **2. Financial Statements**

Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the District for the report year including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operation (i.e., revenue and expenditures) for the report year.

#### **3. Capital Expenditures**

Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of improvements in the report year.

4. Financial Obligations

Unless disclosed within a separate schedule to the financial statements, a summary of financial obligations of the District at the end of the report year, including the amount of outstanding Debt, the amount and terms of any new District Debt issued in the report year, the total assessed valuation of all Taxable Property within the Service Area as of January 1 of the report year and the current total District mill levy pledged to Debt retirement in the report year.

5. Board Contact Information

The names and contact information of the current directors on the District's Board, any District Administrator and the attorney for the District shall be listed in the report. The District's current office address, phone number, email address and any website address shall also be listed in the report.

6. Other Information

Any other information deemed relevant by the Town Board or deemed reasonably necessary by the Town Administrator.

7. Reporting of Significant Events

The Annual Report shall also include information as to any of the following that occurred during the report year:

- (1) Boundary changes made or proposed to the District Boundaries as of December 31 of the report year.
- (2) Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the report year.
- (3) Copies of the District's rules and regulations, if any, or substantial changes to the District's rules and regulations as of December 31 of the report year.
- (4) A summary of any litigation which involves the District's Public Improvements as of December 31 of the report year.
- (5) A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the Town as of December 31 of the report year.

- (6) Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.
- (7) Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

D. Failure to Submit.

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

### **XIII. SERVICE PLAN AMENDMENTS**

This Service Plan is general in nature and does not include specific detail in some instances. The Service Plan has been designed with sufficient flexibility to enable the District to provide required improvements, services and facilities under evolving circumstances without the need for numerous amendments. Modification of the general types of improvements and facilities making up the Public Improvements, and changes in proposed configurations, locations or dimensions of the Public Improvements, shall be permitted to accommodate development needs provided such Public Improvements are consistent with the then-current Approved Development Plans for the Project and any agreement approved by the Town Board pursuant to Section IV.B of this Service Plan. Any action of the District, which is a material modification of this Service Plan requiring a Service Plan Amendment as provided in Section XIV of this Service Plan or that does not comply with provisions of this Service Plan, shall be deemed to be a material modification to this Service Plan unless otherwise expressly provided in this Service Plan. All other departures from the provisions of this Service Plan shall be considered on a case-by-case basis as to whether such departures are a material modification under this Service Plan or the Special District Act.

### **XIV. MATERIAL MODIFICATIONS**

Material modifications to this Service Plan may be made only in accordance with C.R.S. Section 32-1-207 as a Service Plan Amendment. No modification shall be required for an action of the District that does not materially depart from the provisions of this Service Plan, unless otherwise provided in this Service Plan.

Departures from the Service Plan that constitute a material modification requiring a Service Plan Amendment include, without limitation:

1. Actions or failures to act that create materially greater financial risk or burden to the taxpayers of the District;
2. Performance of a service or function, construction of an improvement, or acquisition of a major facility that is not closely related to an improvement, service, function or facility authorized in the Service Plan;
3. Failure to perform a service or function, construct an improvement or acquire a facility required by the Service Plan; and
4. Failure to comply with any of the preconditions, prohibitions, limitations and restrictions of this Service Plan.

## **XV. DISSOLUTION**

Upon independent determination by the Town Board that the purposes for which the District was created have been accomplished, the District shall file a petition in district court for dissolution as provided in the Special District Act. In no event shall dissolution occur until the District has provided for the payment or discharge of all of its outstanding indebtedness and other financial obligations as required pursuant to State law.

In addition, if within five (5) years from the date of the Town Board's approval of this Service Plan the intergovernmental agreement contemplated by Section XVII of this Service Plan has not been entered into by the Town with the District and/or any Developer, despite the parties conducting good faith negotiations attempting to do so, the Town may opt to pursue the remedies available to it under C.R.S. Section 32-1-701(3) in order to compel the District to dissolve in a prompt and orderly manner. In such event: (i) the limited purposes and powers of the District, as authorized herein, shall automatically terminate and be expressly limited to taking only those actions that are reasonably necessary to dissolve; (ii) the Board of the District will be deemed to have agreed with the Town regarding its dissolution without an election pursuant to C.R.S. §32-1-704(3)(b); (iii) the District shall take no action to contest or impede the dissolution of the District and shall affirmatively and diligently cooperate in securing the final dissolution of the District, and (iv) subject to the statutory requirements of the Special District Act, the District shall thereupon dissolve.

## **XVI. SANCTIONS**

Should the District undertake any act without obtaining prior Town Board approval or consent or Town Administrator approval or consent under this Service Plan, that constitutes a material modification to this Service Plan requiring a Service Plan Amendment as provided herein or under the Special Districts Act, or that does not

otherwise comply with the provisions of this Service Plan, the Town Board may impose one (1) or more of the following sanctions, as it deems appropriate:

1. Exercise any applicable remedy under the Special District Act;
2. Withhold the issuance of any permit, authorization, acceptance or other administrative approval, or withhold any cooperation, necessary for the District's development or construction or operation of improvements or provision of services;
3. Exercise any legal remedy under the terms of any intergovernmental agreement under which the District is in default; or
4. Exercise any other legal and equitable remedy available under the law, including seeking prohibitory and mandatory injunctive relief against the District, to ensure compliance with the provisions of the Service Plan or applicable law.

## **XVII. INTERGOVERNMENTAL AGREEMENT WITH TOWN**

The District and the Town shall enter into an intergovernmental agreement, the form of which shall be in substantially the form attached hereto as **Exhibit L** and incorporated by reference (the "IGA"). However, the Town and the District may include such additional details, terms and conditions as they deem necessary in connection with the Project and the construction and funding of the Public Improvements and the Public Benefits. The District's Board shall approve the IGA at its first board meeting, unless agreed otherwise by the Town Administrator. Entering into this IGA is a precondition to the District issuing any Debt or imposing any Debt Mill Levy, Operations and Maintenance Mill Levy or Fee for the payment of Debt under this Service Plan. In addition, failure of the District to enter into the IGA as required herein shall constitute a material modification of this Service Plan and subject to the sanctions in Article XVII of this Service Plan. The Town and the District may amend the IGA from time-to-time provided such amendment is not in conflict with any provision of this Service Plan.

## **XVIII. CONCLUSION**

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

1. There is sufficient existing and projected need for organized service in the Service Area to be served by the District;
2. The existing service in the Service Area to be served by the District is inadequate for present and projected needs;

3. The District is capable of providing economical and sufficient service to the Service Area; and
4. The Service Area does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

#### **XIX. RESOLUTION OF APPROVAL**

The District agrees to incorporate the Town Board's resolution approving this Service Plan, including any conditions on any such approval, into the copy of the Service Plan presented to the District Court for and in Garfield County, Colorado.

DRAFT

**TOWN OF SILT  
BOARD OF TRUSTEES REGULAR MEETING  
May 11, 2020**

**AGENDA ITEM SUMMARY**

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**SUBJECT:** Adjustments to Revenue and Expenses--2020

**PROCEDURE:** Discussion

**SUMMARY AND BACKGROUND OF SUBJECT MATTER:**

Treasurer Tucker and I will spend a few minutes discussing anticipated Town revenues and expenditures for the remainder of 2020.

We continue to approach the situation in a measured way. We have prepared new revenue estimates and amended expenditure budgets in all of our funds. Department directors have reviewed their budgets for reduced spending and all major expenditures with me prior to spending.

The attachments show a "best guess" revenue scenario based on limited data. The accompanying expenditure reductions largely offset these expenses. We will discuss this in some detail. We also have about \$2 M in reserve.

On the attached "Recession Plan", we are tracking our status as being in the "Significant" range and are pursuing limited service reductions, i.e., deferring some capital projects, freezing open staff positions and asking the Board to utilize reserves if necessary.

**ORIGINATED BY:** Jeff Layman

**PRESENTED BY:** Jeff Layman/Amie Tucker

**DOCUMENTS ATTACHED:**  
-Projected Amended Revenues  
-Potential Expenditure Reductions  
-Recession Plan

**TOWN ATTORNEY REVIEW [ ] YES [ x ] NO**      **INITIALS:**

**SUBMITTED BY:**

Jeff Layman  
Jeff Layman, Town Administrator

**REVIEWED BY:**

Sheila M. McIntyre  
Sheila M. McIntyre, Town Clerk

**General Fund Revenues**

|                                   | 2020<br>Approved<br>Budget | Amended          | Reduced<br>Revenue | Percentage  |
|-----------------------------------|----------------------------|------------------|--------------------|-------------|
| <b>Taxes Total</b>                | 1,712,784                  | 1,280,134        | 432,650            | -25%        |
| <b>Intergovernmental Total</b>    | 316,211                    | 217,586          | 98,625             | -31%        |
| <b>Licenses/Permits Total</b>     | 71,190                     | 55,015           | 16,175             | -23%        |
| <b>Charges for Services Total</b> | 406,160                    | 400,630          | 5,530              | -1%         |
| <b>Fines Total</b>                | 30,500                     | 15,525           | 14,975             | -49%        |
| <b>Grants/Contributions Total</b> | 388,050                    | 86,425           | 301,625            | -78%        |
| <b>Admin Fees Total</b>           | 144,041                    | 144,041          | 0                  | 0%          |
| <b>Misc Total</b>                 | 78,800                     | 56,900           | 21,900             |             |
| <b>General Fund Total Revenue</b> | <b>3,147,736</b>           | <b>2,256,256</b> | <b>891,480</b>     | <b>-28%</b> |

**Water & WW Fund Revenue**

|                                          | 2020<br>Approved<br>Budget | Amended          | Reduced<br>Revenue | Percentage  |
|------------------------------------------|----------------------------|------------------|--------------------|-------------|
| <b>Charges for Services Total</b>        | 1,742,900                  | 1,568,175        | 174,725            | -10%        |
| <b>Grants/Contributions Total</b>        | 940,535                    | 450,000          | 490,535            | -52%        |
| <b>Misc Total</b>                        | 37,000                     | 29,750           | 7,250              | -20%        |
| <b>Transfers Total</b>                   | 590,000                    | 590,000          | 0                  | 0%          |
| <b>Fees Total</b>                        | 294,500                    | 237,125          | 57,375             | -19%        |
| <b>Water &amp; WW Fund Total Revenue</b> | <b>3,604,935</b>           | <b>2,875,050</b> | <b>729,885</b>     | <b>-20%</b> |

**Irrigation Fund Revenue**

|                                      | 2020<br>Approved<br>Budget | Amended        | Reduced<br>Revenue | Percentage  |
|--------------------------------------|----------------------------|----------------|--------------------|-------------|
| <b>Fees Total</b>                    | 311,000                    | 253,900        | 57,100             | -18%        |
| <b>Irrigation Fund Total Revenue</b> | <b>311,000</b>             | <b>253,900</b> | <b>57,100</b>      | <b>-18%</b> |

## Potential Expenditure Reductions—May 11, 2020

| 2020 Budget                      | Approved     | Amended      | Reduced    | % Change |
|----------------------------------|--------------|--------------|------------|----------|
| <b>Gen Fund Exp Total</b>        | 3,195,377.56 | 2,401,657.56 | 793,720.00 | -25%     |
|                                  |              |              |            |          |
| <b>Water &amp; W/W Exp Total</b> | 3,286,859.00 | 2,633,859.00 | 653,000.00 | -20%     |
|                                  |              |              |            |          |
| <b>Irrigation Exp Total</b>      | 287,451.00   | 287,451.00   | 0.00       | 0%       |

### Potential General Fund Reductions

- Travel/Training \$13,000
- Police OT and other \$15,000
- Street Overlays \$95,000
- Interchange Grant Match \$75,000
- Main Street Project \$435,000
- PW Payroll \$26,000
- Sidewalk/Path Improvements \$20,000
  - Town Center/Paths
- Events/Recreation \$44,000

### Potential Water/Wastewater Reductions

- New filtration upgrade \$627,500
- W/WW Payroll \$20,000

# **TOWN OF SILT**

## **Recession Plan 2020**

In the event that financial difficulties persist that jeopardize the current budget, the Board of Trustees will be asked to work with staff to evaluate the remaining portion of the Town budget and implement necessary actions. Staff will prepare and present a prioritized list of items to be addressed. We anticipate using the following “Recession Plan” as a guide.

There are multiple stages of this high-level plan, with each stage representing escalating impacts to revenue streams. As we more fully review revenue streams, we will know where on this continuum we will land and be able to take appropriate action.

### **Minor**

Impacts to revenues are minor, such as a 1-5% reduction. Staff recommends maintaining service levels while making minor cuts to operating expenditures. Utilize reserves where necessary.

### **Moderate**

Impacts to revenue are moderate, such as a 5-10% reduction. Staff recommends maintaining service levels while making larger cuts to operating expenditures. Reduce annual merit increases for employees. Increase vacation accrual caps. Restrict vacation buy backs. Defer capital projects unless already in process. Utilize reserves where necessary.

### **Significant**

Impacts to revenue are significant, such as a 10-15% reduction. Staff recommends limited service reductions (“unseen” services to be reduced first), manage staffing vacancies and deferring capital projects. Utilize reserves where necessary. Potential merit deferral / freeze in wages.

### **Major**

Impacts to revenue are major, such as a 15-20% reduction. Staff recommends service reductions, merit deferral / freeze in wages, potential reduction in staff and deferring capital projects. Utilize reserves.

### **Crisis**

Impacts to revenue are at a crisis level such as over 20% reductions to revenues. Staff recommends significant reductions in service levels, reduction in staff, merit deferral / freeze in wages and deferring capital projects. Utilize reserves.

## Water, Waste Water Memo

Activities April /May 2020

Jeff, Town Administrator

From: Jack Castle, Utilities Director

### **WASTE WATER**

- Wasted 4 loads of sludge
- Ran Lab, Dailies, weeklies, DMR
- Housekeeping
- Changed filters on blowers
- Settle meter test, TSS' on AB's and Digesters weekly
- Lift stations were checked at Camp Colorado and Holiday Inn

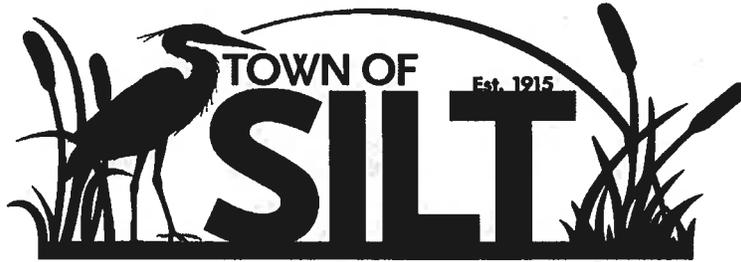
### **WATER**

- Rotate Acid and CL2 MCIPs on skids 1 and 2 daily
- Gather dailies/ monthly samples
- Turbidity meters cleaned
- Weekly Lab
- Standard Acid and Cl2 MCIP's preformed on each skid.
- House keeping
- Blower on Skid number two failed. Was replaced
- Compressor motor failed on outside compressor. Was replaced.
- 22,182,000 gallons of raw water was used to make 7,748,082 finished water

### **DISTRIBUTION**

- Meters were read
- 7-meter pits must be dug up (spring?)
- Field testing/Hydrant flushing (weather permitting)
- Installed four MXU's were replaced, and 1 3" pit riser for a total of \$624.88

PLEASE NOTE THAT DUE TO METER READING, DISTRIBUTION'S MONTH RUNS FROM APRIL 17 TO May 7, 2020



TOWN OF SILT  
STAFF REPORT

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Date: April 30, 2020

To: Mayor and Board of Trustees

From: Amie Tucker, Treasurer

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Tasks Completed in April

- Payroll
- Retirement contributions (FPPA & CRA)
- Payroll tax payments (State & Federal)
- Accounts Payable
- Reconcile Bank Statements
- Journal Entries
- Financial Statements
- Sales Tax
- Monthly Disbursements
- Senior Programs Meeting
- FPPA contributions audit
- Zoom meeting hosting for staff , Board and P & Z meetings



Public Works Department  
*Trey H Fonner*  
*Public Works Director*

# Memo

**To:** Jeff Layman, Town Administrator  
**From:** Trey Fonner, Public Works Director  
**Cc:** File  
**Date:** April 30, 2020  
**Subject:** Public Works Department Report

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The following department report is a snapshot of some of the tasks and projects the Public Works staff has undertaken over the past several weeks.

- ❖ Flush Hydrants at KOA and Herons nest turn
- ❖ Close in irrigation system
- ❖ Flush bulk water (multiple times)
- ❖ Work on Town Condo
- ❖ Repair Irrigation at Silt River Preserve
- ❖ Clean and Disinfect shop
- ❖ Dig electrical trench for Highwater Farms
- ❖ Baseball field rebuild
- ❖ Work on Willow irrigation pump station
- ❖ Mowing parks has begun as scheduled
- ❖ Repair irrigation at 16<sup>th</sup> and EM
- ❖ Street sweeper operations
- ❖ Start up the irrigation system (4/17)
- ❖ Fix irrigation break throughout Town
- ❖ Service Lawn mowers
- ❖ Start up booster pump to feed Eagles View
- ❖ Start up 16<sup>th</sup> and EM irrigation pump to supplement Mesa View
- ❖ Weekly staff meetings
- ❖ Demo on Iworq systems
- ❖ Meeting with CDOT on ADA project (CDOT project that will happen on main St.)
- ❖ Try to obtain signatures for easements on 8<sup>th</sup> street project
- ❖ Answer questions for Engineers on Water plant
- ❖ Public works will be losing Marteen the first week of May, he was offered a job with the Forest service in their wildland firefighting division
- ❖ Respond to shut off homeowner's irrigation valves if they had leaks
- ❖ Start on Town wide Hydrant flushing



Date: May 1, 2020

To: Mayor, Trustees and Administrator Layman

From: Sheila McIntyre, Town Clerk/ Municipal Court Clerk

Re: Staff report for April 2020

While working remotely, the one thing that I did notice over the last month or so was how much people appreciated the town working with them in regards to the municipal court process. They were truly grateful that we were willing to work with them and help relieve some of the anxieties that they had to either appear in court or to get their fines paid as originally agreed upon. Sometimes it's the smallest of gestures that make the biggest impact and it's nice to know that we were a part of making others lives a little bit easier, no matter what their situation, especially right now.

Town Clerk duties:

- Prepared memo re: Zoom Etiquette
- Memo re: office protocol
- Reviewed marijuana ownership change application
- Attended staff meetings by Zoom
- Compiled cemetery changes for revised onsite map
- Reviewed latest codification
- Ordered phone upgrades for employees
- Signed A/P and payroll checks
- Emailed various public notices to newspaper
- Index filing
- Attended work session and BOT meetings by Zoom
- Prepared directives list
- Met with Administrator re: various items
- Took deposits to bank
- Prepared and sent out BOT packets for regular and special meetings
- Follow up on meetings and transcribed minutes
- Follow up after swearing in newly elected Trustees and appointed Trustee
- Assisted citizen with cemetery information
- Ordered business cards for members of PD
- Gathered information related to Rule 106 case
- Attended webinar for Granicus
- Submitted recent election info to DOLA
- Misc research for various staff members
- Prepared resolutions for Voucher Program and Small Business Loan Program
- Updated WPS/GETS info

#### Municipal Court & Police Dept. duties:

- Prepared letter to vacate court dates and send to defendants
- Contacted persons on April court to reschedule for June
- Worked with Prosecuting Attorney on case info
- Forward criminal and driver's histories to Prosecuting Attorney
- Prepared court docket and files for Prosecuting Attorney, Judge and YouthZone
- Input municipal tickets and parking tickets along with payments
- Contacting people re: court order requirements
- Correspondences with Prosecuting Attorney & Judge regarding cases and plea deals
- Assist with phone calls regarding tickets and court appearances
- Released bench warrant and OJW's
- Assisted Judge with additional Administrative Orders re: COVID-19
- Prepared packet and attended VALE meeting and transcribed minutes
- Processed VALE applications after decision from VALE Board

## MEMORANDUM

**TO:** Jeff Layman, Town Administrator  
**FROM:** Janet Aluise, Community Development Director  
**DATE:** May 7, 2020

Please accept this memo as a monthly report for April 13, 2020 to May 10, 2020:

### Studies/Master Plans/Research

Painted Pastures ADA  
Metro District Service Plan Review  
Census Advertising and Outreach  
Disclosures – Kind Castle  
Budget Revisions

### Pre-Application Conferences/Submittals

Arnette Fence Exception Pre-App  
Skip's Farm to Market Sign Exception

### Building Department

Zoning Review (SFD Permit)  
Contractor Licensing, BEST Tests (12)  
Permit Issuance (14)

### Administration

Staff/Jeff meetings (5)  
LED Sign Changes (11)  
Website Revisions for 2020 (All departments)  
P & Z meeting minutes  
Business Licenses/Contractor Licenses  
Review of Budget Cut-Backs

### Agreements

Village at PP Subdivision Improvements Agreement  
Village at PP Annexation & Develop. Agreement

### Recreation

Spring to Fall Transfers

### Meetings/Events

P & Z & BOT Workshops/Meetings (5)  
Webinars – Public Information  
Numerous Metro District Staff Meetings  
Regional Public Information Meetings  
SolSmart Informational Webinar (Presenter)  
Russ Hatle re: Metro District  
Granicus Overview and Direction  
8<sup>th</sup> Street ROW Mtg w/ attorney

### Economic Development

Aspen/Parach.C-19 Econ. Dev. Response  
Joe Carpenter re: B-2 Zoning/Manufacturing

### Subdivisions

Stoney Ridge Phase II Warranty Bond  
Stoney Ridge PUD Zoning - Amendment

### Resolutions

Resolution 26 – Stoney Ridge Warranty

### Ordinances

Beginning of Marijuana Ordinance Draft

### Special Events

Rescheduling Events  
Spring Clean Up (May 26-30)  
Silt On Sale (May 29-31)  
Voucher Program  
Post a Pick-Up Pic Contest  
Birthday Brigade



## SILT POLICE DEPARTMENT

231 North Seventh Street / PO Box 70 / Silt CO 81652  
Phone: 970-876-2735 / Fax: 970-876-0205

To : Jeff Layman  
From : Chief Kite  
Re: Monthly Activity Report , April 30/2020

In the month of April 2020 the Silt Police Department had 299 calls for service.

55 penalty assessment tickets were issued for traffic violations.

63 warnings were issued for infractions of the law.

11 calls for service were related to Animal Complaints.

There were also 29 arrests made by the Silt Police Department for criminal charges in the month of April and 13 Juvenile arrests.

At the end of April 2019, the total number of calls for service was 408

There were 1 K9 deployments and 1 find.

### Community relations

Town shops, CFR and the Silt Police have been participating in the birthday brigade for the kids.

I came in on my day off to be McGruff for the kids.

No further information at this time. If you have any questions please contact me.

Chief Kite

|                       | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC | TOTAL |
|-----------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-------|
| Incidents 2020        | 338 | 291 | 347 | 299 |     |     |     |     |     |     |     |     | 1275  |
| INCIDENTS 2019        | 446 | 365 | 359 | 408 | 459 | 480 | 441 | 494 | 324 | 381 | 327 | 327 | 4403  |
| Cases 2020            | 30  | 16  | 24  | 22  |     |     |     |     |     |     |     |     | 92    |
| CASES 2019            | 16  | 29  | 19  | 23  | 28  | 31  | 21  | 32  | 25  | 34  | 22  | 16  | 273   |
| Animal 2020           | 18  | 11  | 26  | 11  |     |     |     |     |     |     |     |     | 66    |
| ANIMAL 2019           | 12  | 13  | 24  | 23  | 29  | 21  | 25  | 19  | 18  | 19  | 26  | 23  | 229   |
| Adult Arrests 2020    | 36  | 22  | 19  | 29  |     |     |     |     |     |     |     |     | 106   |
| ADULT ARRESTS 19      | 12  | 22  | 12  | 20  | 21  | 37  | 25  | 30  | 12  | 30  | 31  | 32  | 264   |
| Juvenile Arrests 2020 | 1   | 1   | 0   | 13  |     |     |     |     |     |     |     |     | 15    |
| JUVENILE ARRESTS 19   | 2   | 5   | 0   | 0   | 0   | 3   | 4   | 3   | 2   | 1   | 3   | 0   | 23    |
| Tickets 2020          | 43  | 44  | 37  | 55  |     |     |     |     |     |     |     |     | 179   |
| TICKETS 2019          | 60  | 43  | 42  | 29  | 62  | 58  | 78  | 52  | 22  | 53  | 42  | 29  | 541   |
| Warnings 2020         | 74  | 92  | 90  | 63  |     |     |     |     |     |     |     |     | 319   |
| WARNINGS 2019         | 111 | 100 | 90  | 48  | 104 | 124 | 100 | 97  | 60  | 107 | 88  | 30  | 1012  |

**TOWN OF SILT  
MINUTES FOR  
PLANNING & ZONING COMMISSION MEETING  
WEDNESDAY, APRIL 8, 2020, 6:30 P.M.  
REMOTE MEETING**

**Call to Order**

Chair Classen called the meeting to order at 6:33 p.m.

**Roll Call**

Present:                   Chair Chris Classen  
                                  Vice Chair Lindsey Williams  
                                  Commissioner Eddie Aragon  
                                  Commissioner Marcia Eastlund  
                                  Commissioner Joelle Dorsey  
                                  Alternate Commissioner Brittany Cocina

Absent:                    Alternate Commissioner #2

Also present at the meeting was Community Development Director Janet Aluise, Treasurer Amie Tucker, Yancy Nichol, Colby Christoff, Russ Hatle, Doug Pratte, and Julie Pratt.

**Pledge of Allegiance**

At 6:33 p.m., the Commission cited the Pledge of Allegiance.

**Public Comments**

There were no public comments.

**Conflicts of Interest**

There were no stated conflicts of interest.

**Tab 2 - Consent Agenda**

At 6:36 p.m., Commissioner Aragon made a motion to approve the March 3, 2020 Planning & Zoning Commission meeting minutes, as written. Commissioner Eastlund seconded the motion and the motion carried unanimously.

**Agenda Changes**

There were no agenda changes.

**Tab 3 – Ordinance 5, Series of 2020, AN ORDINANCE ANNEXING THAT CERTAIN PROPERTY KNOWN AS THE HIGHLANDS AT PAINTED PASTURES ANNEXATION, A 41.743-ACRE PARCEL NORTH OF THE EXISTING PAINTED PASTURES SUBDIVISION AND EAST OF THE EXISTING PAINTED PASTURES SUBDIVISION AND EAST OF THE BOTH THE CAMARIO PLANNED UNIT DEVELOPMENT AND THE HEAVENLY VIEW SUBDIVISION, WITHIN THE TOWN OF SILT, GARFIELD COUNTY, STATE OF COLORADO**

At 6:38 p.m., Director Aluise requested that the Planning & Zoning Commission continue Ordinance 5, Series of 2020 and the public hearing, until May 5, 2020.

At 6:38 p.m., Commissioner Dorsey made a motion to continue Ordinance 5, Series of 2020, as well as the public hearing. Commissioner Eastlund seconded the motion, and the motion carried unanimously.

**Tab 4 – Ordinance 6, Series of 2020, AN ORDINANCE OF THE TOWN OF SILT, COLORADO, ZONING AS R-2, GENERAL RESIDENTIAL DISTRICT, CERTAIN ANNEXED LAND KNOWN AS THE HIGHLANDS AT PAINTED PASTURES ANNEXATION, A 41.473-ACRE PARCEL NORTH OF THE EXISTING PAINTED PASTURES SUBDIVISION AND EAST OF BOTH THE CAMARIO PLANNED UNIT DEVELOPMENT AND THE HEAVENLY VIEW SUBDIVISION, WITHIN THE TOWN OF SILT, GARFIELD COUNTY, STATE OF COLORADO**

At 6:39 p.m., Vice Chair Williams made a motion to continue Ordinance 6, Series of 2020, as well as the public hearing. Commissioner Aragon seconded the motion, and the motion carried unanimously.

**Tab 5 – Resolution 16, Series of 2020, A RESOLUTION OF THE TOWN OF SILT, COLORADO (“TOWN”) APPROVING A SKETCH PLAN FOR THE VILLAGE AT PAINTED PASTURES MINOR SUBDIVISION, A 9.223-ACRE PARCEL AND A 2.001-ACRE PARCEL, BOTH SOUTH OF THE EXISTING PAINTED PASTURES SUBDIVISION AND EAST OF THE LYON COMMERCIAL PLANNED UNIT DEVELOPMENT, WITHIN GARFIELD COUNTY, STATE OF COLORADO**

At 6:40 p.m., Director Aluise reviewed the staff report for the Commission, stating that the applicant proposes three lots on 11.224 acres, with Lot 1 on the western boundary (2.295 acres), Lot 2 (5.909 acres), and Lot 3 (3.021 acres). As the Planning & Zoning Commission recommended approval of the annexation and PUD zoning to the Board of Trustees, the applications are proceeding through the Town process. She stated that the Town code requires the applicant to submit a Final Plan for review and approval by the Board of Trustees. Staff recommends approval of the Village at Painted Pastures Sketch Plan (Resolution 16, Series of 2020), with the following conditions:

- 1) That all statements made by the applicant in the application and in meetings before the Planning & Zoning Commission be considered conditions of approval, unless modified in the following recommendations:
- 2) That the applicant, prior to Final Plan submittal, contacts the U.S. Postal Service regarding placement of postal banks within this development, and obtains their written opinion of postage delivery;

- 3) That the applicant addresses the Town Engineer's comments from his memo dated March 27, 2020 in the Final Plan submittal; &
- 4) That the applicant addresses the Town Attorney's comments from his memo dated April 2, 2020 in the Final Plan submittal.

At 6:48 p.m., Doug Pratte of the Land Studio addressed the Commission with a Power Point presentation describing the project. Mr. Pratte indicated that the planners and engineers for the project have begun to modify the project to

At 7:06 p.m., Chair Classen opened the public hearing. With no one submitting testimony, Chair Classen closed the public hearing.

At 7:10 p.m., Vice Chair Williams made a motion to approve Resolution 16, Series of 2020, as written. Commissioner Eastlund seconded the motion, and the motion carried unanimously.

### **Tab 5 – Rocky Mountain Land Use Institute Training**

Chair Classen reviewed his memorandum for the Commission, stating that the theme of the meeting was water in the arid West.

### **Old Business**

Commissioner Eastlund requested when the pavement on the Interstate-70 interchange would be replaced. Director Aluise stated that the Town's interchange is likely not a high priority for the Colorado Department of Transportation, but that they would likely fill potholes.

Chair Classen requested the Town's intentions regarding the 2020 Special Event season. Director Aluise stated that the Town will take direction from the state of Colorado on when social distancing is relaxed, and the Board will determine whether finances are such that events are possible.

### **New Business**

There was no new business.

### **Other Business**

There was no other business.

### **Future Business**

There was no future business.

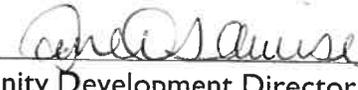
### **Commissioner and Staff Comments**

There were no Commissioner or staff comments.

**Adjournment**

At 7:32 p.m., Commissioner Eastlund made a motion to adjourn. Commissioner Aragon seconded the motion, and the motion carried unanimously.

  
\_\_\_\_\_  
Chairman Chris Classen

  
\_\_\_\_\_  
Community Development Director Janet Aluise