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Chuck Broerman El Paso County, CO
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RESOLUTION NO. 19- 281

BOARD OF COUNTY COMMISSIONERS
COUNTY OF EL PASO, STATE OF COLORADO

RESOLUTION TO APPROVE THE SERVICE PLAN FOR WINSOME
METROPOLITAN DISTRICTS NOS. 1-4 (ID-19-003)

WHEREAS, ProTerra Properties, LLC, did file an application with the Planning and Community Development Department of El Paso County, pursuant to Section 32-1-204 (2), C.R.S., for the review of a draft service plan for Winsome Metropolitan Districts Nos. 1-4; and

WHEREAS, a public hearing was held by the El Paso County Planning Commission on July 2, 2019 upon which date the Planning Commission did by formal resolution recommend approval of the subject Service Plan with conditions and a notation(s); and

WHEREAS, on July 23, 2019 the Board ordered a public hearing to be held on the Service Plan; and

WHEREAS, notice of the hearing before the Board was duly published on July 3, 2019 as required by law; and

WHEREAS, notice of the hearing before the Board was duly mailed by first class mail, to interested persons, defined as: The owners of record of all property within the proposed Title 32 district as such owners of record are listed in the proposed service plan; and the governing body of any municipality or special district 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's boundaries; and

WHEREAS, pursuant to the provisions of Title 32, Article 1, C.R.S., as amended, the Board held a public hearing on the Service Plan for the District on July 23, 2019 and

WHEREAS, based on the evidence, testimony, exhibits, consideration of the master plan for the unincorporated area of the County, study of the proposed service plan for Click here to enter text. Metropolitan District, presentation and comments of the El Paso County Planning and Community Development Department and other County representatives, comments of public officials and agencies, and comments from all interested persons, and comments by the El Paso County Planning Commission during the hearing, this Board finds as follows:

Chuck Broerman El Paso County, CO
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Office of County Clerk and Recorder, El Paso County, State of Colorado.
Certified to be a full, true and correct copy of record in my office.

Instrument: 219087968 Book: _____ Page: _____
Date: 08/01/2019 By: Mary K. Lewis Deputy Clerk

Chuck Broerman, El Paso County, CO Clerk & Recorder

1. That the application for the draft service plan for the Special District was properly submitted for consideration by the Planning Commission and Board of County Commissioners.
2. That proper publication and public notice were provided as required by law for the hearings before the Planning Commission and the Board of County Commissioners of El Paso County.
3. That the hearings before the Planning Commission and the Board of County Commissioners of El Paso County were extensive and complete, that all pertinent facts, matters and issues were submitted and that all interested persons were heard at those hearings.
4. That all exhibits were received into evidence.
5. There is sufficient existing and projected need for organized service in the area to be served by the proposed Special District.
6. Existing service in the area to be served by the proposed Special District is inadequate for present and projected needs.
7. The proposed Special District is capable of providing economical and sufficient service to the area within the proposed boundaries.
8. The area to be included in the proposed Special District has or will have the financial ability to discharge the proposed indebtedness on a reasonable basis.
9. Adequate service is not or will not be available to the area through the County, other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.
10. 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.
11. The proposal is in substantial compliance with a Master Plan adopted pursuant to C.R.S. §30-28-106.
12. The proposal is in compliance with any duly adopted county, regional or state long-range water quality management plan for the area.

13. The creation of the proposed Special District will be in the best interests of the area proposed to be served.

NOW, THEREFORE, BE IT RESOLVED the El Paso County Board of County Commissioners, Colorado, hereby determines that the requirements of Sections 32-1-207, C.R.S., relating to the modification of a service plan for the Winsome Metropolitan Districts Nos. 1-4 have been fulfilled in a timely manner;

BE IT FURTHER RESOLVED the Board hereby approves the Service Plans submitted for the Winsome Metropolitan Districts Nos. 1-4, for property more particularly described in Exhibit A, which is attached hereto and incorporated by reference;

AND BE IT FURTHER RESOLVED that the following Conditions shall be placed upon this approval:

CONDITIONS OF APPROVAL

1. As stated in the proposed service plan; the maximum combined mill levy, including mills for debt service, operations and maintenance, and covenant enforcement shall not exceed 70.277 mills for any property within the Districts, with no more than 55.277 mills devoted to debt service, no more than 10 mills devoted to operations and maintenance, and no more than 5 mills for covenant enforcement until and unless the Districts receive Board of County Commissioner approval to increase the maximum mill levies.
2. As stated in the attached service plan, the maximum authorized debt for the Districts shall be limited to \$20 million until and unless the Districts receive Board of County Commissioner approval to increase the maximum authorized debt.
3. The approval of the District includes the use of eminent domain powers by the Districts for the acquisition of property that the Districts intend to be owned, controlled, or maintained by the District or other public or non-profit entity and is for the material use or benefit of the general public. The District may not use the power of eminent domain without a recommendation by the Board of County Commissioners at a publicly noticed hearing that the use of eminent domain is necessary in order for the District to continue to provide service(s) within the District boundaries and that there are no other alternatives that would not result in the need for the use of eminent domain powers.

4. As stated in the attached Service Plan, any future annexation of territory by the Districts (any territory more than five (5) miles from any District boundary line) shall be considered a material modification of the amended Service Plan and shall require prior Board of County Commissioners' approval.
5. The Districts shall provide a disclosure form to future purchasers of property in a form consistent with the approved Special District Annual Report form. The developer shall provide written notation on each subsequent final plat associated with the subsequent development of the annually filed public notice and include reference to the El Paso County Planning and Community Development website where the most up-to-date notice can be found. County staff is authorized to administratively approve updates of the disclosure form to reflect current contact information and calculations.
6. The Districts are expressly prohibited from creating separate sub-districts except upon prior notice to the Board of County Commissioners, and subject to the Board of County Commissioners right to declare such creation to be a material modification of the service plan, pursuant to C.R.S. § 32-1-1101(1)(f)(l).
7. As stated in the attached service plan, approval of the proposed service plan hereby gives the Districts the express authority of covenant enforcement, including the imposition of fees for such enforcement.
8. Approval of this application shall not constitute relinquishment or undermining of the County's authority to require the developer to complete subdivision improvements as required by the Land Development Code and Engineering Criteria Manual and to require subdivision improvement agreements or development agreements and collateral of the developer at the final plat stage to guarantee the construction of improvements.

NOTATIONS

1. Approval of this service plan shall in no way be construed to infer a requirement or obligation of the Board of County Commissioners to approve any future land use requests within the boundaries of the Districts.
2. Any expansions, extensions, or construction of new facilities by the Districts will require prior review by the Planning and Community

Development Department to determine if such actions are subject to the requirements of Appendix B of the Land Development Code, Guidelines and Regulations for Areas and Activities of State Interest (a.k.a. "1041 Regulations).

AND BE IT FURTHER RESOLVED, the record and recommendations of the El Paso County Planning Commission be adopted, except as modified herein.

AND BE IT FURTHER RESOLVED that a certified copy of this Resolution shall be filed in the records of the County and submitted to the petitioners for the purpose of filing in the District Court of El Paso County.

AND BE IT FURTHER RESOLVED that all resolutions or parts thereof, in conflict with the provisions hereof, are hereby repealed.

DONE THIS 23rd day of July, 2019, at Colorado Springs, Colorado.

BOARD OF COUNTY COMMISSIONERS
EL PASO COUNTY, COLORADO

ATTEST:

By:


County Clerk & Recorder


By:


Chair

APPENDIX A

LEGAL DESCRIPTION: WINSOME METROPOLITAN DISTRICT OVERALL

A TRACT OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 23 AND A PORTION OF SECTION 24, RANGE 11 SOUTH, RANGE 65 WEST AND A PORTION OF THE SOUTHWEST QUARTER OF SECTION 19, TOWNSHIP 11 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF EL PASO, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 24, TOWNSHIP 11 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN BEING MONUMENTED ON THE SOUTHERLY END BY A 2-1/2" ALUMINUM CAP STAMPED "LS 28658" AND AT THE NORTHERLY END BY A 3-1/2" ALUMINUM CAP STAMPED "LS 12103" BEING ASSUMED TO BEAR N00°14'25"E A DISTANCE OF 2636.99 FEET AS SHOWN IN LAND SURVEY PLAT RECORDED UNDER RECEPTION 218900072 RECORDS OF EL PASO COUNTY.

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 24 SAID POINT BEING THE POINT OF BEGINNING; THENCE N00°14'25"E ON THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 24, SAID LINE ALSO BEING ON THE WEST BOUNDARY OF PARCEL 4, AS RECORDED UNDER RECEPTION NUMBER 218900072, A DISTANCE OF 2636.99 FEET TO THE NORTHWEST CORNER OF SAID SECTION 24; THENCE N89°21'38"E ON THE NORTHLINE OF THE NORTHWEST QUARTER OF SAID SECTION 24, A DISTANCE OF 2633.02 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 24; THENCE N00°10'29"E, ON THE WEST LINE OF THE SOUTH HALF OF THE SOUTH EAST QUARTER OF SECTION 13, TOWNSHIP 11 SOUTH, RANGE 65 WEST, A DISTANCE OF 1321.95 FEET TO THE NORTHWEST CORNER OF THE SOUTH HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 13; THENCE N89°20'26"E ON THE NORTH LINE OF THE SOUTH HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 13, A DISTANCE OF 1873.37 FEET; THENCE S00°34'43"W, A DISTANCE OF 2,706.21 FEET; THENCE S89°15'17"E, A DISTANCE OF 769.17 FEET TO A POINT ON THE WEST LINE OF SECTION 19 TOWNSHIP 11 SOUTH, RANGE 64 WEST; THENCE S89°15'18"E, A DISTANCE OF 1,108.32 FEET TO A POINT 50.00 FEET WEST OF THE EAST LINE OF THE WEST HALF OF THE WEST HALF OF SAID SECTION 19 ; THENCE S00°17'06"W, ON A LINE 50.00 WEST OF AND PARALLEL TO THE

EAST LINE OF THE WEST HALF OF THE WEST HALF OF SAID SECTION 19, A DISTANCE OF 3,819.38 FEET TO A POINT 50.00 FEET NORTH OF THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 19; THENCE S89°55'06"W, ON A LINE 50.00 FEET NORTH OF AND PARALLEL TO SAID SOUTH LINE A DISTANCE OF 1124.60 FEET TO A POINT ON THE EAST LINE OF SAID SECTION 24; THENCE S89°30'15"W ON A LINE 50.00 NORTH OF AND PARALLEL TO THE SOUTH LINE OF SAID SECTION 24, A DISTANCE OF 5238.67 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 24; THENCE N00°14'27"E ON THE WEST LINE OF SOUTHWEST QUARTER A DISTANCE OF 2586.92 FEET TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 33,140,667 SQUARE FEET OR 760.805 ACRES.

LEGAL DESCRIPTION: WINSOME METROPOLITAN DISTRICT 1

A TRACT OF LAND BEING A PORTION OF SECTION 24, RANGE 11 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF EL PASO, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 24, TOWNSHIP 11 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN BEING MONUMENTED ON THE SOUTHERLY END BY A 2-1/2" ALUMINUM CAP STAMPED "LS 28658" AND AT THE NORTHERLY END BY A 3-1/2" ALUMINUM CAP STAMPED "LS 12103" BEING ASSUMED TO BEAR N00°14'25"E, A DISTANCE OF 2636.99 FEET AS SHOWN ON THE LAND SURVEY PLAT RECORDED UNDER RECEPTION 218900072 RECORDS OF EL PASO COUNTY.

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 24; THENCE S74°24'07"E, A DISTANCE OF 2,611.23 FEET TO THE POINT OF BEGINNING; THENCE N07°37'26"W, A DISTANCE OF 744.98 FEET; THENCE N87°02'56"E, A DISTANCE OF 520.71 FEET; THENCE S45°35'12"E, A DISTANCE OF 506.11 FEET TO A POINT ON CURVE; THENCE ON AN ARC OF A CURVE TO THE RIGHT, WHOSE CENTER BEARS N45°12'15"W, HAVING A DELTA OF 34°59'57", A RADIUS OF 1,470.00 FEET, A DISTANCE OF 897.95 FEET TO A POINT ON CURVE, SAID POINT BEING THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 446,508 SQUARE FEET OR 10.250 ACRES.

LEGAL DESCRIPTION: WINSOME METROPOLITAN DISTRICT 2

A TRACT OF LAND BEING A PORTION OF SECTION 24, RANGE 11 SOUTH, RANGE 65 WEST, OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF EL PASO, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 24, TOWNSHIP 11 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN BEING MONUMENTED ON THE SOUTHERLY END BY A 2-1/2" ALUMINUM CAP STAMPED "LS 28658" AND AT THE NORTHERLY END BY A 3-1/2" ALUMINUM CAP STAMPED "LS 12103" BEING ASSUMED TO BEAR N00°14'25"E A DISTANCE OF 2636.99 FEET AS SHOWN IN LAND SURVEY PLAT RECORDED UNDER RECEPTION 218900072 RECORDS OF EL PASO COUNTY.

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 24, SAID POINT BEING THE POINT OF BEGINNING; THENCE N00°14'25"E ON THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 24, SAID LINE ALSO BEING ON THE WEST BOUNDARY OF PARCEL 4, AS RECORDED UNDER RECEPTION NUMBER 218900072, A DISTANCE OF 2636.99 FEET TO THE NORTHWEST CORNER OF SAID SECTION 24; THENCE N89°21'38"E ON THE NORTHLINE OF THE NORTHWEST QUARTER OF SAID SECTION 24, A DISTANCE OF 2,633.02 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 24; THENCE S77°27'27"E, A DISTANCE OF 83.93 FEET; THENCE S12°32'33"W, A DISTANCE OF 660.46 FEET TO A POINT OF CURVE; THENCE ON THE ARC OF A CURVE TO THE RIGHT HAVING A DELTA OF 11°18'37", A RADIUS OF 580.00 FEET A DISTANCE OF 114.49 FEET TO A POINT ON CURVE; THENCE S66°25'49"E, A DISTANCE OF 564.35 FEET; THENCE S36°40'47"E, A DISTANCE OF 395.11 FEET; THENCE S15°45'23"W, A DISTANCE OF 1,339.56 FEET; THENCE S87°02'56"W, A DISTANCE OF 520.71 FEET; THENCE S07°37'26"E, A DISTANCE OF 744.98 FEET TO A POINT ON CURVE; THENCE ON THE ARC OF A CURVE TO THE LEFT WHOSE CENTER BEARS N10°12'18"W, HAVING A DELTA OF 37°58'09", A RADIUS OF 1,470.00 FEET, A DISTANCE OF 974.15 FEET TO A POINT OF TANGENT; THENCE N41°49'33"E, A DISTANCE OF 100.05 FEET; THENCE S48°10'27"E, A DISTANCE OF 60.00 FEET; THENCE

S34°15'42"E, A DISTANCE OF 1,175.97 FEET; THENCE S34°16'51"E, A DISTANCE OF 60.19 FEET; THENCE S32°53'11"E, A DISTANCE OF 363.18 FEET; THENCE S21°16'12"E, A DISTANCE OF 333.95 FEET; THENCE S10°21'26"E, A DISTANCE OF 247.31 FEET; THENCE S00°34'30"E, A DISTANCE OF 465.43 FEET TO A POINT 50.00 FEET NORTH OF THE SOUTH LINE OF SAID SECTION 24; THENCE S89°30'15"W ON A LINE 50.00 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SECTION 24, A DISTANCE OF 4,535.92 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 24; THENCE N00°14'27"E, ON THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 24, SAID LINE ALSO BEING ON THE WEST BOUNDARY OF PARCEL 4, AS RECORDED UNDER RECEPTION NUMBER 218900072 A DISTANCE OF 2586.92 FEET TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 17,870,649 SQUARE FEET OR 410.254 ACRES.

LEGAL DESCRIPTION: WINSOME METROPOLITAN DISTRICT 3

A TRACT OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 23 AND A PORTION OF SECTION 24 RANGE 11 SOUTH, RANGE 65 WEST AND A PORTION OF THE WEST HALF OF SECTION 19, TOWNSHIP 11 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF EL PASO, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 24, TOWNSHIP 11 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN BEING MONUMENTED ON THE SOUTHERLY END BY A 2-1/2" ALUMINUM CAP STAMPED "LS 28658" AND AT THE NORTHERLY END BY A 3-1/2" ALUMINUM CAP STAMPED "LS 12103" BEING ASSUMED TO BEAR N00°14'25"E A DISTANCE OF 2636.99 FEET AS SHOWN IN LAND SURVEY PLAT RECORDED UNDER RECEPTION 218900072 RECORDS OF EL PASO COUNTY.

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 24; THENCE N00°14'25"E ON THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 24, SAID LINE ALSO BEING ON THE WEST BOUNDARY OF PARCEL 4, AS RECORDED UNDER RECEPTION NUMBER 218900072, A DISTANCE OF 2636.99 FEET TO THE NORTHWEST CORNER OF SAID SECTION 24; THENCE N89°21'38"E, ON THE NORTHLINE OF THE

NORTHWEST QUARTER OF SAID SECTION 24, A DISTANCE OF 2633.02 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 24, SAID POINT BEING THE POINT OF BEGINNING; THENCE N00°10'29"E, ON THE WEST LINE OF THE SOUTH HALF OF THE SOUTH EAST QUARTER OF SECTION 13, TOWNSHIP 11 SOUTH, RANGE 65 WEST, A DISTANCE OF 1321.95 FEET TO THE NORTHWEST CORNER OF THE SOUTH HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 13; THENCE N89°20'26"E ON THE NORTH LINE OF THE SOUTH HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 13, A DISTANCE OF 1873.37 FEET; THENCE S00°34'43"W, A DISTANCE OF 2,706.21 FEET; THENCE S89°15'17"E, A DISTANCE OF 769.17 FEET TO A POINT ON THE WEST LINE OF SECTION 19 TOWNSHIP 11 SOUTH, RANGE 64 WEST; THENCE S89°15'18"E, A DISTANCE OF 1,108.32 FEET TO A POINT 50.00 FEET WEST OF THE EAST LINE OF THE WEST HALF OF THE WEST HALF OF SAID SECTION 19 ; THENCE S00°17'06"W, ON A LINE 50.00 WEST OF AND PARALLEL TO THE EAST LINE OF THE WEST HALF OF THE WEST HALF OF SAID SECTION 19, A DISTANCE OF 3,378.65 FEET; THENCE N89°31'37"W, A DISTANCE OF 706.62 FEET; THENCE S00°17'14"W, A DISTANCE OF 447.57 FEET; TO A POINT 50.00 FEET NORTH OF THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 19; THENCE S89°55'06"W, ON A LINE 50.00 FEET NORTH OF AND PARALLEL TO SAID SOUTH LINE A DISTANCE OF 417.95 FEET TO A POINT ON THE EAST LINE OF SAID SECTION 24; THENCE S89°30'15"W ON A LINE 50.00 NORTH OF AND PARALLEL TO THE SOUTH LINE OF SAID SECTION 24, A DISTANCE OF 702.75 FEET; THENCE N00°34'30"W, A DISTANCE OF 465.43 FEET; THENCE N10°21'26"W, A DISTANCE OF 247.31 FEET; THENCE N21°16'12"W, A DISTANCE OF 333.95 FEET; THENCE N32°53'11"W, A DISTANCE OF 363.18 FEET; THENCE N34°16'51"W, A DISTANCE OF 60.19 FEET; THENCE N34°15'42"W, A DISTANCE OF 1,175.97 FEET; THENCE N48°10'27"W , A DISTANCE OF 60.00 FEET; THENCE S41°49'33"W; A DISTANCE OF 100.05 FEET TO A POINT OF CURVE; THENCE ON THE ARC OF A CURVE TO THE RIGHT, HAVING A DELTA OF 02°58'12", A RADIUS OF 1,470.00; FEET, A DISTANCE OF 76.20 FEET TO A POINT ON CURVE; THENCE N45°35'12"W, A DISTANCE OF 506.11 FEET; THENCE N15°45'23"E, A DISTANCE OF 1,339.56 FEET; THENCE N36°40'47"W, A DISTANCE OF 395.11 FEET; THENCE N66°25'49"W, A DISTANCE OF 564.35 FEET TO A POINT ON CURVE; THENCE ON THE ARC OF A CURVE TO THE LEFT, WHOSE CENTER BEARS N66°08'50"W, HAVING A DELTA OF 11°18'37"W, A RADIUS OF 580.00 FEET, A DISTANCE OF 114.49 FEET TO A POINT OF TANGENT; THENCE N12°32'33"E, A DISTANCE OF 660.46 FEET; THENCE N77°27'27"W, A DISTANCE OF 83.93 FEET TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 14,509,671 SQUARE FEET OR 333.096 ACRES.

LEGAL DESCRIPTION: WINSOME METROPOLITAN DISTRICT 4

A TRACT OF LAND BEING A PORTION OF SOUTHWEST QUARTER OF SECTION 19, TOWNSHIP 11, SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF EL PASO, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 24, TOWNSHIP 11 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN BEING MONUMENTED ON THE SOUTHERLY END BY A 2-1/2" ALUMINUM CAP STAMPED "LS 28658" AND AT THE NORTHERLY END BY A 3-1/2" ALUMINUM CAP STAMPED "LS 12103" BEING ASSUMED TO BEAR N00°14'25"E A DISTANCE OF 2636.99 FEET AS SHOWN IN LAND SURVEY PLAT RECORDED UNDER RECEPTION 218900072 RECORDS OF EL PASO COUNTY.

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 24;
THENCE

S68°12'21"E A DISTANCE OF 6,841.18 FEET TO A POINT THAT IS 10.00 FEET NORTH OF AND 50.00 FEET WEST OF THE SOUTHEAST CORNER OF PARCEL 4 AS RECORDED UNDER RECEPTION NUMBER 218900072 SAID POINT BEING THE POINT OF BEGINNING; THENCE S89°55'06"W ON A LINE 50.00 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SECTION 19, TOWNSHIP 11 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN FOR A DISTANCE OF 706.65 FEET; THENCE N00°17'14"E A DISTANCE OF 447.57 FEET; THENCE S89°31'37"E A DISTANCE OF 706.62 FEET TO A POINT 50.00 FEET WEST OF THE EAST LINE OF THE WEST HALF OF THE WEST HALF OF SAID SECTION 19; THENCE S00°17'06"W ON A LINE 50.00 FEET FROM AND PARALLEL WITH THE EAST LINE OF THE WEST HALF OF THE WEST HALF OF SAID SECTION A DISTANCE OF 440.73 FEET TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 313,849 SQUARE FEET OR 7.205 ACRES.

**WINSOME
METROPOLITAN DISTRICT NOS. 1, 2, 3 and 4**

EL PASO COUNTY, COLORADO

June 24, 2019

SERVICE PLAN
FOR
WINSOME
METROPOLITAN DISTRICT NOS. 1-4

Prepared by:

ICENOGLE SEAVER POGUE, P.C.
4725 South Monaco Street, Suite 360
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June 24, 2019

Applicant

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Colorado Springs, Colorado 80921

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- E. Annual Report and Disclosure Form

I. EXECUTIVE SUMMARY

The following is a summary of general information regarding the proposed Districts provided for the convenience of the reviewers of this Service Plan. Please note that the following information is subject in all respects to the more complete descriptions contained elsewhere in this Service Plan.

Proposed Districts:	Winsome Metropolitan District Nos. 1, 2, 3 and 4
Property Owner(s):	McCune Ranch, LLC
Developer(s):	ProTerra Properties, LLC
Description of Development:	767 acres located at the northwest corner of Hodgen Road and Meridian Road in northern El Paso County. The proposed Project is estimated to contain 143 single family residential units and one 7-acre lot of 30,000 square feet for commercial development.
Proposed Improvements to be Financed:	Water, storm drainage, streets, transportation and safety protection, traffic control, park and recreation facilities, television relay and translation
Proposed Ongoing Services:	Maintenance of stormwater facilities, open space, trails, noxious weeds, covenant enforcement and design review, mosquito control, security services
Infrastructure Capital Costs:	The gross development cost estimate including relevant fees, entitlement and engineering costs is approximately \$10.8 million. The gross cost estimate of the Public Improvements costs is approximately \$7.8 million in 2019 dollars
Maximum Debt Authorization:	\$20,000,000.00 (combined for all Districts). This amount is larger than the estimated cost of the Public Improvements to allow for inflation, contingencies, and unanticipated changes from the date of approval of this Service Plan.
Proposed Debt Mill Levy:	55.277 Mills which exceeds 50.000 mills due to addition of 5.277 Mills as a Gallagher Adjustment to the 50.000 Mills limit for Debt Service included in the County's last amended Special District Policies. The County's last amended Special District Policies which set the Debt Mill Levy at 50.000 Mills predate the recent changes to the residential assessment rate, as such, the retroactive Gallagher Adjustment is proposed to account for these recent changes.

Proposed O & M Mill Levy: 10.000 Mills

Proposed Special Purpose Mill Levy: 5.000 Mills for covenant enforcement and design review and/or maintenance of common facilities in the absence of a Homeowners Association

Proposed Maximum Mill Levies: 70.277 Mills which exceeds 60.0000 mills due to the addition of (1) 5.277 Mills for Debt Service as a Gallagher Adjustment to the 50.000 Mills for Debt Service included in the County's last amended Special District Policies and (2) the Special Purpose Mill Levy of 5.000 Mills for covenant enforcement and design review and/or maintenance of common facilities since there is no Homeowners Association

Proposed Fees: None at this time.

II. DEFINITIONS

The following terms are specifically defined for use in this Service Plan. For specific definitions of terms not listed below please also refer to the El Paso County Special District Policies, the El Paso County Land Development Code and Colorado Revised Statutes, as may be applicable.

Annual Report and Disclosure Statement: means the statement of the same name required to be filed annually with the Board of County Commissioners pursuant to Resolution 06-472 as may be amended.

Board(s): means the board of directors of any District, or in the plural, the boards of directors of all the Districts.

Board of County Commissioners: means the Board of County Commissioners of El Paso County.

Control District: means District No. 1, which is intended to include property owned by the organizers of the Districts, and whose Board of Directors is intended to be occupied by representatives of the organizers of the Districts, in order to direct the activities of the Districts to achieve an overall development plan for Public Improvements. References to "District No. 1" shall be deemed to refer to the Control District.

County: means El Paso County, Colorado

Debt: means bonds or other obligations for the payment of which one or more of the Districts have promised to impose an *ad valorem* property tax mill levy without such

promise being subject to annual appropriation.

Developer Funding Agreement: An agreement of any kind executed between a special district and a Developer as this term is specifically defined below, including but not limited to advance funding agreements, reimbursement agreements or loans to the special district from a Developer, where such an agreement creates an obligation of any kind which may require the special district to re-pay the Developer. The term “Developer” means any person or entity (including but not limited to corporations, venture partners, proprietorships, estates and trusts) that owns or has a contract to purchase undeveloped taxable real property greater than or equal to ten percent (10%) of all real property located within the boundaries of the special district. The term “Developer Funding Agreement” shall not extend to any such obligation listed above if such obligation has been converted to Debt issued by the special district to evidence the obligation to repay such Developer Funding Agreement, including the purchase of such Debt by a Developer.

Planning and Community Development Department: The department of the County formally charged with administering the development regulations of the County.

District No. 1: means the Winsome Metropolitan District No. 1 (also known as the Control District) as described in this Service Plan.

District No. 2: means the Winsome Metropolitan District No. 2.

District No. 3: means the Winsome Metropolitan District No. 3.

District No. 4: means the Winsome Metropolitan District No. 4.

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 for which External Advisor Services are being rendered, and (iv) has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Financing Districts: means District Nos. 2-4, which are expected to include residential and/or commercial development that will produce the required revenue to fund the Public Improvements and any operations and maintenance costs.

Gallagher Adjustment: means an allowed adjustment to the Maximum Debt Service Mill Levy, Maximum Operational Mill Levy, or Maximum Special Mill Levy intended to offset the effect of adjustments to the ratio between market value and assessed value of taxable property within the applicable District that would cause a reduction in the revenue otherwise produced from such Maximums based on the ratio between market value and

assessed value as of January 1 in the year in which the applicable District's organizational election is held.

Initial District Boundaries: means the combined area of the initial boundaries of the Districts as described in Section III.I.1 depicted on the map in Exhibit A.2 and as legally described for each individual District in the legal description and map found at Exhibit A.3.

Local Public Improvements: means facilities and other improvements which are or will be dedicated to the County or another governmental or quasi-governmental entity for substantially public use, but which do not qualify under the definition of Regional Public Improvements. Examples would include local streets and appurtenant facilities, water and sewer lines which serve individual properties and drainage facilities that do not qualify as reimbursable under adopted drainage basin planning studies.

Material Modification: has the meaning described in Section 32-1-207, C.R.S., as it may be amended from time to time.

Maximum Combined Mill Levy: The maximum combined ad valorem mill levy the applicable District may certify against any property within said District for any purposes.

Maximum Debt Authorization: means the maximum principal amount of Debt that the Districts combined may have outstanding at any time, which under this Service Plan is \$20,000,000.00.

Maximum Debt Service Mill Levy: The maximum ad valorem mill levy the applicable District may certify against any property within said District for the purpose of servicing any Debt incurred by or on behalf of said District.

Maximum Operational Mill Levy: The maximum ad valorem mill levy the applicable District may certify against any property within said District for the purposes providing revenues for ongoing operation, maintenance, administration or any other allowable services and activities other than the servicing of Debt. This Maximum Operational Mill Levy is exclusive of any Maximum Special Mill Levy which might be separately authorized.

Maximum Special Purpose Mill Levy: means maximum ad valorem mill levy which is allowed in addition to the allowable Maximum Debt Service Mill Levy and the Maximum Operational Mill Levy for the purposes of covenant enforcement.

Public Improvements: Those improvements constituting Regional Public Improvements and Local Public Improvements collectively.

Regional Public Improvements: Facilities and other improvements which are or will be dedicated to the County or another governmental or quasi-governmental entity for substantially public use, and which serve the needs of the region.

Revenue Obligations: means bonds or other obligations not subject to annual appropriation that are payable from a pledge of revenues other than *ad valorem* property taxes.

Service Plan: means this Service Plan for the Districts.

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

State: means the State of Colorado.

Underlying Land Use Approvals: means Board of County Commissioners approval of the applicable land use plans that form the basis for the need for the Districts and their proposed financing plan and/or services. Such approvals may be in the form of one or a combination of Sketch Plans, Generalized Planned Unit Development (PUD) Development Plans, site-specific PUD plans, or subdivision plans.

III. INTRODUCTION

A. Overall Purpose and Intent.

The Districts will be created pursuant to the Special District Act and are being created with a Control District/Financing Districts structure under El Paso County policies. The Districts are independent units of local government, separate and distinct from the County, and, except as may otherwise be provided for by State or local law or this Service Plan, their activities are subject to review by the County only insofar as they may deviate in a material matter from the requirements of the Service Plan. It is intended that the Districts, in their discretion, will provide a part or all of various Public Improvements necessary and appropriate for the development of a project within the unincorporated County to be known as “Winsome” (the “Project”). The Public Improvements will be constructed for the use and benefit of all anticipated inhabitants, property owners and taxpayers of the Districts. The primary purpose of the Districts will be to finance the construction of these Public Improvements. Additional major purposes will include covenant enforcement and design review, ongoing service and maintenance of stormwater facilities, open space, trails, noxious weeds and mosquito control.

District No. 1 is proposed to be the Control District and is expected to coordinate the financing and construction of all Public Improvements. District Nos. 2 – 4 are proposed to be the Financing Districts and are expected to include residential and/or commercial development that (under the direction of District No. 1) will produce the required revenue to fund the Public Improvements and any operations and maintenance costs.

B. Need For The Districts.

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

C. County Objectives In Forming The Districts.

The County recognizes the Districts as independent quasi-municipal entities which are duly authorized for the purposes and functions identified in the Service Plan. Future County involvement in the affairs of the Districts will generally be limited to functions as required by the Colorado Revised Statutes, reporting and disclosure functions, determinations as to compliance with the limits as set forth in this Service Plan or any conditions attached to its approval, as well as additional activities or relationships as may be stipulated in any intergovernmental agreements which may be entered in to between the Districts and the County in the future.

In approving this Service Plan the objectives of the County include an intent to allow the applicant reasonable access to public tax-exempt financing for reasonable costs associated with the generally identified Public Improvements and to allow the applicant the ability to prudently

obligate future property owners for a reasonable share of the repayment costs of the Public Improvements which will benefit the properties within the Districts.

It is the additional objective of the County to allow for the Districts to provide for the identified ongoing services which either cannot or will not be provided by the County and/or other governmental or quasi-governmental entities.

D. Multiple District Structure.

1. Multiple District Structure. This Service Plan sets forth the general parameters for the working relationship between District No.1 (as the Control District) and the Financing Districts. This structure is intended to provide for the fair and equitable allocation of the costs of the Public Infrastructure and related services within the various development areas of the Project.

District No. 1 is expected to be responsible for managing the construction, acquisition, installation and operation of the Public Improvements. The Financing Districts are expected to be responsible for providing the funding and tax base needed to support the plan for financing the Public Improvements and for operation, maintenance and administrative costs. The allocation of responsibility for all such functions among the Districts may occur in any combination based upon the best interests of the property owners and residents within the Project.

Each District will be authorized to provide improvements and services, including but not limited to acquisition of completed improvements, to the property within and without their respective legal boundaries, as they may be amended from time to time. Debt may be issued by either District No. 1 and/or the Financing Districts as appropriate to deliver the improvements and services to the property within the Project.

Due to the interrelationship between the Districts, various agreements are expected to be executed by one or more of the Districts clarifying the respective responsibilities and the nature of the functions and services to be provided by each District. The agreements will be designed to help assure the orderly development of essential services and facilities resulting in a community that is aesthetic and an economic asset to the County.

2. Benefits of Multiple District Structure. The use of a multiple district structure as described in this Service Plan serves the best interests of the County, the applicant(s) and the future taxpayers within the Districts. The benefits of using the multiple district structure include: (a) coordinated administration of construction and operation of public improvements and delivery of those improvements in a timely manner; and (b) assurance that improvements required by the County are constructed in a timely and cost-effective manner.

a. Coordinated Services. As presently planned, development of the Project will proceed in phases, which will require the extension of public services and facilities. The multiple district structure will assure that the construction and operation of each phase of Public Improvements will be administered consistent with a long-term construction and operations program. Use of District No. 1 to direct financing, construction, acquisition and installation of

improvements and for management of operation and maintenance needs will facilitate a well-planned financing effort through all phases of construction, which will assist in the coordinated extension of services.

b. Debt Allocation. Allocation of the responsibility for paying debt for capital improvements will be managed through development of a unified financing plan for these improvements and through development of an integrated operating plan for long-term operations and maintenance for those improvements that are not dedicated to and accepted by the County but retained by the Districts as appropriate. Use of District No. 1 to manage these functions will help assure that no area within the Project becomes obligated for more than its share of the costs of capital improvements and operations. Neither high nor low-density areas will bear a disproportionate burden of debt and operating costs. Additionally, equity is also promoted due to the fact that there must be a rational relationship between the land that is subject to a district's mill levy and the improvements or services being funded.

E. Specific Purposes -Facilities and Services.

The Districts are authorized to provide the following facilities and services, both within and without the boundaries of the Districts as may be necessary:

1. Water. The retention of water rights and accounting activities related to water usage. The Districts shall not design, acquire, install, construct, finance, operate or maintain any water system, water well or water treatment or storage works or facilities. It is anticipated that the Districts will deed the water rights to the respective property owners upon the sale of each lot. The Districts will maintain responsibility for reporting all meter results to the Ground Water Commission. The Districts do not intend to join the El Paso County Water Authority following formation.

2. Storm Drainage. The design, acquisition, installation, construction, financing, operation, and maintenance of storm sewers, flood and surface drainage improvements including but not limited to, culverts, dams, retaining walls, access ways inlets, detention ponds and paving, roadside swales and curb and gutter, and all necessary or proper equipment and appurtenances incident thereto, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities or systems. The Districts shall not design, acquire, install, construct, finance, operate or maintain any sewer treatment or disposal works or facilities.

3. Street Improvements, Transportation and Safety Protection. The design, acquisition, installation, construction, financing, operation, and maintenance of street and roadway improvements, including but not limited to curbs, gutters, culverts, storm sewers and other drainage facilities, detention ponds, retaining walls and appurtenances, as well as sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, undergrounding of public utilities, snow removal equipment, or tunnels and other street improvements, together with all necessary, incidental, and appurtenant facilities, land and easements, together with extensions of and improvements to said facilities.

The design, acquisition, installation, construction, financing, operation, and maintenance of traffic and safety protection facilities and services through traffic and safety controls and devices on arterial streets and highways, as well as other facilities and improvements including but not limited to, signalization at intersections, traffic signs, area identification signs, directional assistance, and driver information signs, together with all necessary, incidental, and appurtenant facilities, land easements, together with extensions of and improvements to said facilities.

The design, acquisition, installation, construction, financing, operation, and maintenance of public transportation system improvements, including, but not limited to, transportation equipment, park and ride facilities and parking lots, parking structures, roofs, covers, and facilities, including structures for repair, operations and maintenance of such facilities, together with all necessary, incidental, and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said public improvements.

4. Parks and Recreation. The design, acquisition, installation, construction, financing, operation, and maintenance of public park and recreation facilities or programs including, but not limited to, grading, soil preparation, sprinkler systems, playgrounds, playfields, bike and hiking trails, pedestrian trails, pedestrian bridges, picnic areas, swimming pools, basketball courts, fitness centers, resident clubhouse facilities, volleyball courts, common area landscaping and weed control, outdoor lighting of all types, community events, and other facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities or systems.

The Districts shall not have the authority to apply for or utilize any Conservation Trust (“Lottery”) funds without the express prior consent of the Board of County Commissioners. The Districts shall have the authority to apply for and receive any other grant funds, including, but not limited to, Great Outdoors Colorado (GOCO) discretionary grants. Such approval, although required, is not considered to be a material modification which would require the need to revise this Service Plan.

5. Mosquito Control. Provide for the eradication and control of mosquitoes, including but not limited to elimination or treatment of breeding grounds and purchase, lease, contracting or other use of equipment or supplies for mosquito control.

6. Fire Protection. The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an Intergovernmental Agreement with the Falcon Fire Protection District. The authority to plan for, design, acquire, construct, install, relocate, redevelop, or finance fire hydrants and related improvements installed as part of any water system shall not be limited by this provision.

7. Television Relay and Translation. The design, acquisition, construction, completion, installation, financing, and/or operation and maintenance of television relay and translator facilities, including but not limited to cable television and related communication facilities, satellite television facilities, Internet and other telecommunication facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary

extensions of and improvements to said facilities.

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

The covenant enforcement and design review services will be coordinated through District No. 1 on behalf of all of the Districts pursuant to an agreement to be executed by the Districts.

No Homeowners Association will be created.

9. Security Services. The Districts shall have the power to furnish security services for any area within the Districts' Boundaries. Prior to furnishing any security services, the Districts shall provide written notification to, consult with, and obtain the prior written consent of the city's chief of police and any applicable master association or similar body having authority in its charter or declaration to furnish security services within the Districts' Boundaries.

F. Other Powers.

1. Amendments. The Districts shall have the power to amend this Service Plan as needed, subject to appropriate statutory procedures as set forth in Section 32-1-207, C.R.S.;

2. Authority to Modify Implementation of Financing Plan and Public Infrastructure. Without amending this Service Plan, the Districts may defer, forego, reschedule or restructure the financing and construction of certain improvements and facilities, to better accommodate the pace of growth, resources availability, and potential inclusions of property within the Districts.

G. Other Statutory Powers.

The Districts may exercise such powers as are expressly or impliedly granted by Colorado law, if not otherwise limited by the Service Plan or its conditions of approval.

H. Eminent Domain.

The Districts may exercise the power of eminent domain or dominant eminent domain only as necessary to further the clear public purposes of the Districts.

The power of eminent domain and/or dominant eminent domain shall be limited to the acquisition of property that the applicable District intends to own, control or maintain by the

applicable District or other governmental entity and is for the material use or benefit of the general public. The term “material use or benefit for the general public” shall not include the acquisition of property for the furtherance of an economic development plan, nor shall it include as a purpose an intent to convey such property or to make such property available to a private entity for economic development purposes. The phrase “furtherance of an economic development plan” does not include condemnation of property to facilitate public infrastructure that is necessary for the development of the Project.

I. Intergovernmental Agreements (IGAs).

The Districts are authorized to enter into IGAs to the extent permissible by law. As of the date of approval of this Service Plan, one or more IGAs are expected to be entered into between and/or among the Districts.

J. Description of Proposed Boundaries and Service Area.

1. Initial District Boundaries. A vicinity map showing the general location of the area that may be served by the Districts is included as Exhibit A.1. A map of the combined area of the Initial District Boundaries is included at Exhibit A.2, with a legal description and map of each individual District found at Exhibit A.3.

2. Additional Inclusion Areas/Boundary Adjustments. Additional inclusion areas are not anticipated outside of the combined area of the Initial District Boundaries. In order to accommodate the needs of Project phasing and other contingencies, the boundaries of the Districts may be adjusted via the inclusion or exclusion of property within the combined area of the Initial District Boundaries as shown on Exhibit A.2 in accordance with the applicable provisions of the Special District Act.

3. Extraterritorial Service Areas. The Districts do not anticipate providing services to areas outside of the Initial District Boundaries.

4. Analysis of Alternatives. The establishment of District No. 1 as the Control District, which is anticipated to coordinate the financing and construction of the Public Improvements, and the establishment of District No. 2, District No. 3 and District No. 4 as the Financing Districts, which will generate the majority of the tax revenue sufficient to pay the costs of the Public Improvements, will create several benefits for the inhabitants of the development and the County. In general, those benefits are: (a) coordinated administration of the design, acquisition, installation, construction, financing, operations, and/or maintenance of Public Improvements, and delivery of those public improvements in a timely manner; (b) maintenance of reasonably uniform mill levies and reasonable tax burdens on all areas of the Districts through proper management of the financing and operation of Public Improvements; and (c) assurance that Public Improvements required by the County are designed, acquired, installed, constructed, financed, operated, and/or maintained in a timely and cost effective manner by which to protect residents, bondholders, and the County from the risk of development.

5. Material Modifications/Service Plan Amendment. Material modifications of

this Service Plan shall, at a minimum, trigger the need for prior approval of the Board of County Commissioners at an advertised public hearing and may require a need for a complete re-submittal of an amended Service Plan along with a hearing before the County's planning commission. For the purpose of this Service Plan the following changes shall be considered material modifications:

a. Any change in the basic services provided by the Districts, including the addition of any types of services not authorized by this Service Plan.

b. Any other matter which is now, or may in the future, be described as a material modification by the Special District Act.

c. Imposition of a mill levy in excess of any of the Maximum Mill Levies as authorized in this approved Service Plan.

d. Issuance of Debt in excess of the Maximum Debt Authorization authorized in this Service Plan

e. Issuance of any Debt with a maturity period of greater than thirty years, from the date of issuance of such Debt.

f. Creation of any sub-districts as contemplated in the Special District Act.

g. Inclusion into any District of any property over five miles from the combined area of the Initial District Boundaries and the property described in Exhibit A.3 unless explicitly contemplated in this Service Plan.

IV. DEVELOPMENT ANALYSIS

A. Existing Developed Conditions.

The property located within the Project is currently undeveloped.

B. Total Development at Project Buildout.

At complete Project build-out, development within the Districts is planned to consist of 143 single family residential lots and 30,000 square feet of commercial property. The prices of homes in the Project are expected to average between \$600,000.00 and \$1,200,000.00 in year 2019 dollars. The total estimated population of the Districts upon completion of development is 358.

C. Development Phasing and Absorption.

Absorption of the Project is projected to take 7 years, beginning in 2020 and ending in 2026 and is further described in the Development Summary Table found at Exhibit B.

D. Status of Underlying Land Use Approvals.

Entitlements consisting of rezoning 350 acres to RR 2.5 (2.5-acre minimum lot size, rural residential), rezoning 7 acres to Commercial Community, and Preliminary Plan for all 767 acres Rural Residential and Neighborhood commercial development has been submitted to El Paso County. Anticipated approval is June, 2019.

The approval of the Districts' Service Plan and the Preliminary Plan is a condition precedent to the purchase and closing of the land by the Developer.

V. INFRASTRUCTURE SUMMARY

Attached as Exhibit C is summary of the estimated costs of Public Improvements which are anticipated to be required within these Districts. A general description of the categories of Public Improvements is included in Section III.D. of this Service Plan. The total costs of the Public Improvements are estimated to be approximately \$7.8 million, in year 2019 dollars. It is estimated that one or more of the Districts will finance approximately 100% of this estimated amount, but the amount ultimately financed by the Districts will be subject to the Maximum Authorized Debt limit.

All Public Improvements will be designed and constructed in accordance with the standards of the governmental entity to which such Public Improvements will be dedicated (including, with respect to storm sewer and drainage facilities, the applicable NPDES standards), and otherwise in accordance with applicable El Paso County standards. The composition of specific Public Improvements will be determined in connection with applicable future land use and development approvals required by El Paso County rules and regulations.

VI. FINANCIAL PLAN SUMMARY.

A. Financial Plan Assumptions and Debt Capacity Model.

Attached at Exhibit D is a summary of development assumptions, projected assessed valuation, description of revenue sources (including applicable mill levies and fees) and expenses for both operations and debt service, and an overall debt capacity model associated with projected future development of the Project. The model demonstrates that the Districts are capable of providing sufficient and economic service within the Project, and that the Districts have or will have the financial ability to discharge the Districts' Debt on a reasonable basis. The financial model attached as Exhibit D is an example of the manner in which the Districts may finance the Public Improvements. The specific structure for financing the Public Improvements shall be determined in the discretion of the Boards of Directors of the Districts, subject to the limitations set forth in this Service Plan.

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 constructed and maintained. The first year's combined operating budget is estimated to be \$40,000 which is anticipated to be derived from property taxes and other revenues as described

in Exhibit D.

B. Maximum Authorized Debt.

The Districts are authorized to issue Debt up to \$20,000,000 in principal amount (total combined for all Districts). This amount is larger than the estimated cost of the Public Improvements to allow for inflation, contingencies, and unanticipated changes from the date of approval of this Service Plan.

C. Maximum Mill Levies.

1. Maximum Debt Service Mill Levy. The Maximum Debt Service Mill Levy shall be 55.277 Mills, subject to Gallagher Adjustment. The Maximum Debt Service Mill Levy exceeds 50.000 mills due to addition of 5.277 Mills as a Gallagher Adjustment to the 50.000 Mills limit for Debt Service included in the County's last amended Special District Policies. The County's last amended Special District Policies which set the Debt Mill Levy at 50.000 Mills predate the recent changes to the residential assessment rate, as such, the retroactive Gallagher Adjustment is proposed to account for these recent changes. All Debt issued by the Districts must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

2. Maximum Operational Mill Levy. The Maximum Operational Mill Levy Cap for each District shall be 10.000 Mills, subject to Gallagher Adjustment.

3. Maximum Special Purpose Mill Levy. The Maximum Special Purpose Mill Levy for each District is 5.000 Mills, subject to Gallagher Adjustment, for covenant enforcement and design review and/or maintenance of common facilities since no Homeowners Association will be created.

4. Maximum Combined Mill Levy. The Maximum Combined Mill Levy for each District is 70.277 Mills, subject to Gallagher Adjustment, which exceeds 60.000 Mills due to the addition of (1) 5.277 Mills for Debt Service as a Gallagher Adjustment to the 50.000 Mills for Debt Service included in the County's last amended Special District Policies and (2) the Special Purpose Mill Levy of 5.000 Mills for covenant enforcement and design review and/or maintenance of common facilities since there is no Homeowners Association.

Increases to or removal of any of the Maximum Mill Levies shall be subject to Board of County Commissioner approval without the need for a formal Service Plan Amendment (unless the Board otherwise requires).

D. Maximum Maturity Period For Debt.

The period of maturity for issuance of any Debt (but not including Developer Funding Agreements) shall be limited to no more than thirty years without express, prior approval of the Board of County Commissioners. Such approval, although required, is not considered to be a Material Modification of the Service Plan which would trigger the need to amend said Service Plan.

However, the Districts are specifically authorized to refund or restructure existing Debt so long as the period of maturity for the refunding or restructured Debt is no greater than thirty (30) years from the date of the issuance thereof.

E. Developer Funding Agreements.

The Developer does intend to enter into Developer Funding Agreements with the Districts in addition to recovery of the eligible costs associated with creation of the Districts. It is anticipated that in the formative years the Districts will have shortfalls in funding its capital costs and monthly operations and maintenance expenses. The Developer may fund these obligations for the Districts to promote the Project's development subject to the Developer being repaid from future District revenues.

Developer Funding Agreements may allow for the earning of simple interest thereon, but under no circumstances shall any such agreement permit the compounding of interest. The Developer Funding Agreements may permit an interest rate that does not exceed the prime interest rate plus two points thereon.

The maximum term for repayment of a Developer Funding Agreement shall be twenty years from the date the District entering into such agreement becomes obligated to repay the Developer Funding Agreement under the associated contractual obligation. For the purpose of this provision, Developer Funding Agreements are considered repaid once the obligations are fully paid in cash or when converted to bonded indebtedness of the applicable District (including privately placed bonds). Any extension of such term is considered a Material Modification and must be approved by the Board of County Commissioners.

Required disclosure notices shall clearly identify the potential for the Districts to enter into obligations associated with Developer Funding Agreements.

F. Privately Placed Debt Limitation.

Prior to the issuance of any privately placed Debt, the District proposing such issuance shall obtain the certification of an External Financial Advisor substantially as follows: We are [I am] an External Financial Advisor within the meaning of this 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.

G. Revenue Obligations. The Districts shall also be permitted to issue Revenue Obligations in such amount as the Districts may determine. Amounts issued as Revenue Obligations are not subject to the Maximum Debt Authorization.

VII. OVERLAPPING TAXING ENTITIES, NEIGHBORING JURISDICTIONS

A. Overlapping Taxing Entities.

The directly overlapping taxing entities and their respective year 2018 mill levies are as follows:

El Paso County	8.068
El Paso County School District 49	43.044
Pikes Peak Library District	4.000
Falcon Fire Protection District	14.886
Kiowa Conservation	0.000

Total Existing Mill Levy: 69.998

The total mill levy including the initially proposed District's mill levy is 140.275 mills.

B. Neighboring Jurisdictions.

The following additional taxing and or service providing entities include territory within three miles of the Initial District Boundaries.

- Academy School District No. 20
- Black Forest Fire Protection District
- Elbert Fire Protection District
- Lewis-Palmer School District No. 38
- Peyton Fire Protection District
- Peyton School District No. 23
- The Sanctuary Metropolitan District
- Upper Black Squirrel Creek Ground Water Management District

VIII. DISSOLUTION

A. Dissolution. Upon an independent determination of the Board of County Commissioners that the purposes for which a particular District was created have been accomplished, such District agrees to file a petition in the appropriate District Court for dissolution, pursuant to the applicable State statutes. 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 statutes.

B. Administrative Dissolution. The Districts shall be subject to administrative dissolution by the Division of Local Government as set forth in Section 32-1-710, C.R.S.

IX. COMPLIANCE

A. An Annual Report and Disclosure Form will be required and submitted as described in Section 32-1-207(3)(d), C.R.S. and as further articulated by Board of County Commissioners Resolution No. 07-273 (a single report may be issued for all the Districts).

B. Material Modifications of this Service Plan shall be subject to the provisions contained in Section 32-1-207, C.R.S., relating to approvals and notices thereof.

X. MISCELLANEOUS.

The following is additional information to further explain the functions of the Districts:

A. Special District Act.

The contemplated municipal services are under the jurisdiction of the Special District Act and not the Public Utilities Commission.

B. Disclosure to Prospective Purchasers.

After formation of the Districts, and in conjunction with final platting of any properties within a particular District, the Developer shall prepare a notice acceptable to the Planning and Community Development Department Staff informing all purchasers of property within one or more of the Districts of the Districts' existence, purpose and debt, taxing, and other revenue-raising powers and limitations. Such notice obligation shall be deemed satisfied by recording the notice with this Service Plan and each final plat associated with the Project, or by such other means as the Planning and Community Development Department approves. Such notice shall be modified to address the potential for future Debt issuance which may be required to meet the obligations associated with loans incurred by the District. Additionally, the notice shall disclose the limited representation elements associated with the Control District/Financing District structure. In conjunction with subsequent plat recordings, Planning and Community Development Department staff is authorized to administratively approve updates of the disclosure form to reflect current information.

C. Local Improvements.

Prior to the financing of Local Public Improvements, and if required by County policy uniformly applied, agreements shall be in place to prevent a loss of sales tax revenue from sales of construction materials that would otherwise accrue to the County.

D. Service Plan not a Contract.

The grant of authority contained in this Service Plan does not constitute the

agreement or binding commitment of the Districts enforceable by third parties to undertake the activities described, or to undertake such activities exactly as described.

E. Land Use and Development Approvals.

Approval of this Service Plan does not imply approval of the development of a specific area within the Project, nor does it imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings identified in this Service Plan or any of the exhibits attached thereto. All such land use and development approvals shall be processed and obtained in accordance with applicable El Paso County rules, regulations and policies.

F. Citizens Advisory Council.

If required at a subsequent date by the Board of County Commissioners, the Districts shall cooperate with the County in the formation of a Citizens' Advisory Council appointed by the Board of County Commissioners consisting of five eligible electors within the legal boundaries of the Financing Districts. Council membership shall be open to otherwise eligible electors of any of the Financing Districts. Meetings will be held at times and in locations convenient to the Council members, and such meetings and the Council's functions shall be supported by the Financing Districts, subject to applicable law. Formation of a Council shall not be required until there are at least one hundred dwelling units constructed within the Financing Districts. Continuance of the Council shall be at the sole discretion of the Board of County Commissioners, and in the event of insufficient interest in Council membership, appropriate justification presented by the Board of Directors of one or more of the Districts, or for any other reason, the Board of County Commissioners, at its sole discretion, shall have the right to eliminate the requirement to have the Council at any time.

XI. CONCLUSION

It is submitted that this Service Plan for the Districts establishes that:

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

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

C. The proposed Districts are capable of providing economical and sufficient service to the Project;

D. The area to be included in the proposed Districts does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;

E. Adequate service is not, and will not be, available to the area through the County or other existing municipal or quasi-municipal corporations, including existing special districts,

within a reasonable time and on a comparable basis;

F. The facility and service standards of the proposed Districts are compatible with the facility and service standards of the County;

G. The proposal is in substantial compliance with the County master plan.

H. The creation of the proposed Districts is in the best interests of the area proposed to be served.

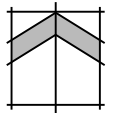
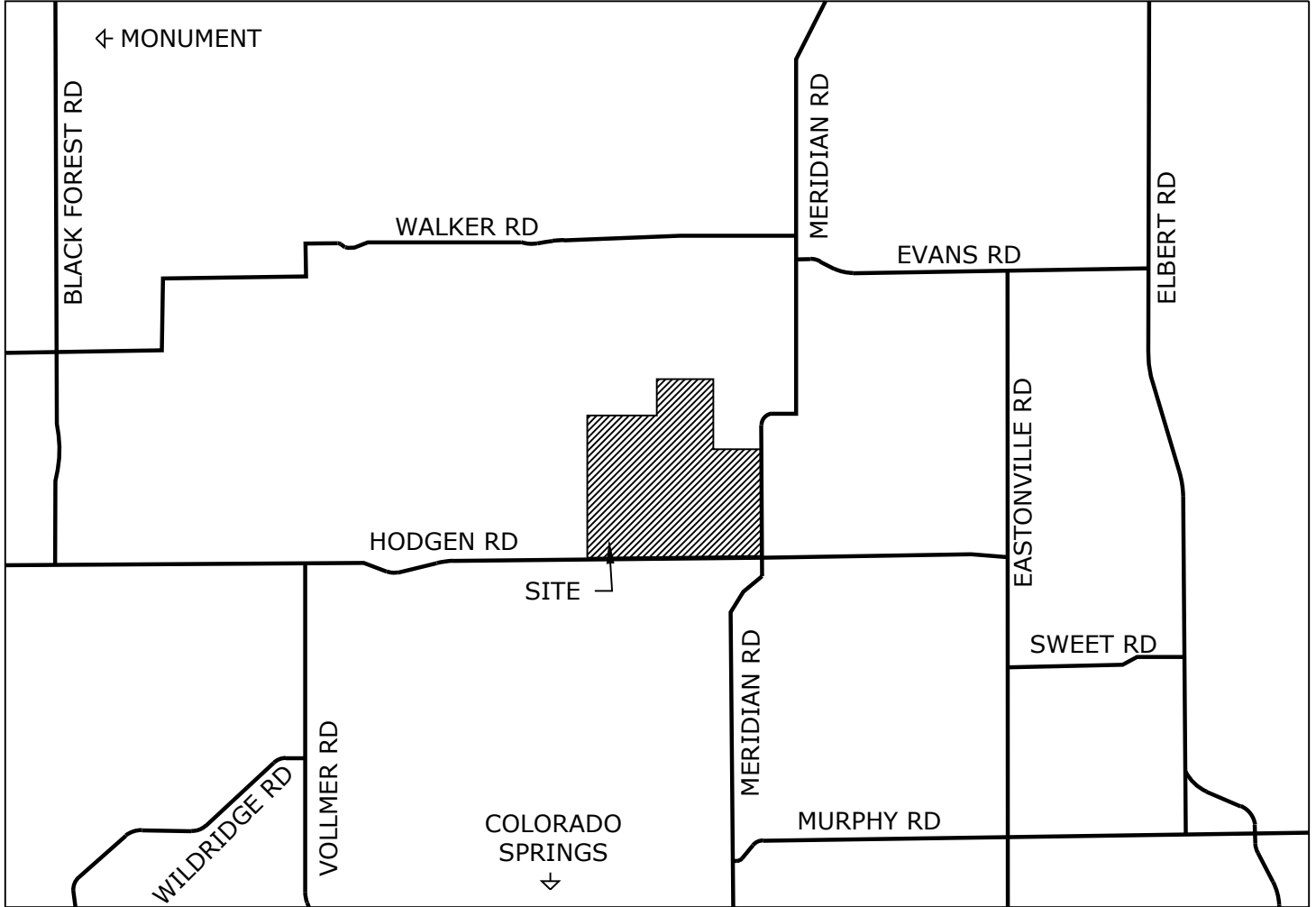
EXHIBIT A

MAPS AND LEGAL DESCRIPTIONS

EXHIBIT A-1

VICINITY MAP

VICINITY MAP



NORTH
Not to Scale

EXHIBIT A-2

**MAP AND LEGAL DESCRIPTION OF COMBINED AREA
OF
INITIALLY INCLUDED PROPERTY**



LEGAL DESCRIPTION: WINSOME METROPOLITAN DISTRICT OVERALL

A TRACT OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 23 AND A PORTION OF SECTION 24, RANGE 11 SOUTH, RANGE 65 WEST AND A PORTION OF THE SOUTHWEST QUARTER OF SECTION 19, TOWNSHIP 11 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF EL PASO, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 24, TOWNSHIP 11 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN BEING MONUMENTED ON THE SOUTHERLY END BY A 2-1/2" ALUMINUM CAP STAMPED "LS 28658" AND AT THE NORTHERLY END BY A 3-1/2" ALUMINUM CAP STAMPED "LS 12103" BEING ASSUMED TO BEAR N00°14'25"E A DISTANCE OF 2636.99 FEET AS SHOWN IN LAND SURVEY PLAT RECORDED UNDER RECEPTION 218900072 RECORDS OF EL PASO COUNTY.

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 24 SAID POINT BEING THE POINT OF BEGINNING; THENCE N00°14'25"E ON THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 24, SAID LINE ALSO BEING ON THE WEST BOUNDARY OF PARCEL 4, AS RECORDED UNDER RECEPTION NUMBER 218900072, A DISTANCE OF 2636.99 FEET TO THE NORTHWEST CORNER OF SAID SECTION 24; THENCE N89°21'38"E ON THE NORTHLINE OF THE NORTHWEST QUARTER OF SAID SECTION 24, A DISTANCE OF 2633.02 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 24; THENCE N00°10'29"E, ON THE WEST LINE OF THE SOUTH HALF OF THE SOUTH EAST QUARTER OF SECTION 13, TOWNSHIP 11 SOUTH, RANGE 65 WEST, A DISTANCE OF 1321.95 FEET TO THE NORTHWEST CORNER OF THE SOUTH HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 13; THENCE N89°20'26"E ON THE NORTH LINE OF THE SOUTH HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 13, A DISTANCE OF 1873.37 FEET; THENCE S00°34'43"W, A DISTANCE OF 2,706.21 FEET; THENCE S89°15'17"E, A DISTANCE OF 769.17 FEET TO A POINT ON THE WEST LINE OF SECTION 19 TOWNSHIP 11 SOUTH, RANGE 64 WEST; THENCE S89°15'18"E, A DISTANCE OF 1,108.32 FEET TO A POINT 50.00 FEET WEST OF THE EAST LINE OF THE WEST HALF OF THE WEST HALF OF SAID SECTION 19 ; THENCE S00°17'06"W, ON A LINE 50.00 WEST OF AND PARALLEL TO THE EAST LINE OF THE WEST HALF OF THE WEST HALF OF SAID SECTION 19, A DISTANCE OF 3,819.38 FEET TO A POINT 50.00 FEET NORTH OF THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 19; THENCE S89°55'06"W, ON A LINE 50.00 FEET NORTH OF AND PARALLEL TO SAID SOUTH LINE A DISTANCE OF 1124.60 FEET TO A POINT ON THE EAST LINE OF SAID SECTION 24; THENCE S89°30'15"W ON A LINE 50.00 NORTH OF AND PARALLEL TO THE SOUTH LINE OF SAID SECTION 24, A DISTANCE OF 5238.67 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 24; THENCE N00°14'27"E ON THE WEST LINE OF SOUTHWEST QUARTER A DISTANCE OF 2586.92 FEET TO THE POINT OF BEGINNING.

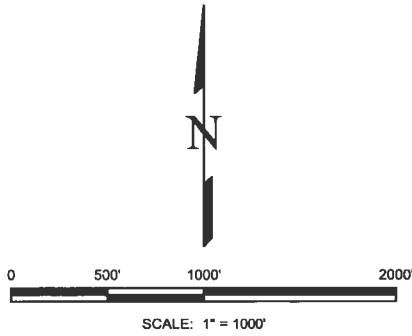
CONTAINING A CALCULATED AREA OF 33,140,667 SQUARE FEET OR 760.805 ACRES.

LEGAL DESCRIPTION STATEMENT

I, JONATHAN W. TESSIN, A REGISTERED PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY STATE THAT THE ABOVE LEGAL DESCRIPTION WAS PREPARED UNDER MY RESPONSIBLE CHARGE AND ON THE BASIS OF MY KNOWLEDGE, INFORMATION, AND BELIEF IS CORRECT.



JONATHAN W. TESSIN, PROFESSIONAL LAND SURVEYOR
COLORADO PLS NO. 33196
FOR AND ON BEHALF OF EDWARD-JAMES SURVEYING, INC.



NW COR. S $\frac{1}{2}$, SE $\frac{1}{4}$ SEC 13.

N89°20'26"E
1873.37'

N0°10'29"E
1321.95'

N89°21'38"E
2633.02'

N $\frac{1}{4}$ COR.
SEC 24

S0°34'43"W
2706.21'

NE COR.
SEC 24

S89°15'17"E
769.17'

S89°15'18"E
1108.32'

EAST LINE OF THE
WEST $\frac{1}{2}$, WEST $\frac{1}{4}$ SEC 19

NW COR.
SEC 24

N0°14'25"E
2636.99'

BASIS OF BEARINGS

P.O.C.
P.O.B.

W 1/4 COR.
SEC 24

**WINSOME
METROPOLITAN DISTRICT OVERALL**

33,140,677 SF
760.805 AC

PARCEL 4
RECEPTION NUMBER
21890072

*VIC'S CREEK
SUBDIVISION*
REC. NO. 205141441

N0°14'27"E
2586.92'

MERIDIAN ROAD
(70' R.O.W.)

S0°17'06"W
3819.38'

SW COR.
SEC 24

**HODGEN ROAD
(R.O.W. VARIES)**

S89°30'15"W
5238.67'

UNPLATTED

SECTION
LINE

*BISON MEADOWS
SUBDIVISION 2*
REC. NO.
215713642

*BISON MEADOWS
SUBDIVISION 1*
REC. NO. 207712978

S89°55'06"W
1124.60'

SE COR.
SEC 24

UNPLATTED

S89°31'16"W
1,809.73'

LEGEND:

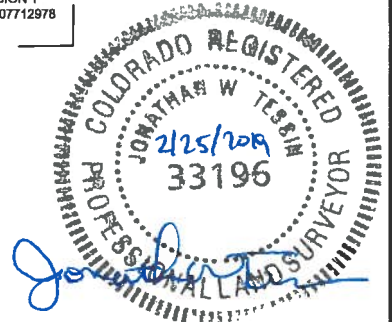
● 1 FOUND 2-1/2" ALUMINUM CAP STAMPED "LS 28658"

● 2 FOUND 3-1/4" ALUMINUM CAP STAMPED "LS 12103"

P.O.B. POINT OF BEGINNING

P.O.C. POINT OF COMMENCING

(R) RADIAL BEARING



EDWARD-JAMES SURVEYING, INC.
926 Elkton Dr. 4732 Eagleridge Circle
Colorado Springs, CO 80907 Pueblo, CO 81008
(719) 576-1216 (719) 545-6240
02-19-2019 JOB NO. 1858-00
SHEET 3 OF 3

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

EXHIBIT A-3

MAPS AND LEGAL DESCRIPTIONS OF INDIVIDUAL DISTRICTS



LEGAL DESCRIPTION: WINSOME METROPOLITAN DISTRICT 1

A TRACT OF LAND BEING A PORTION OF SECTION 24, RANGE 11 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF EL PASO, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

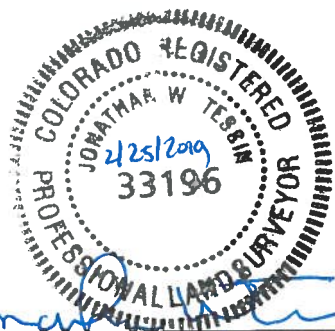
BASIS OF BEARINGS: THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 24, TOWNSHIP 11 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN BEING MONUMENTED ON THE SOUTHERLY END BY A 2-1/2" ALUMINUM CAP STAMPED "LS 28658" AND AT THE NORTHERLY END BY A 3-1/2" ALUMINUM CAP STAMPED "LS 12103" BEING ASSUMED TO BEAR N00°14'25"E, A DISTANCE OF 2636.99 FEET AS SHOWN ON THE LAND SURVEY PLAT RECORDED UNDER RECEPTION 218900072 RECORDS OF EL PASO COUNTY.

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 24; THENCE S74°24'07"E, A DISTANCE OF 2,611.23 FEET TO THE POINT OF BEGINNING; THENCE N07°37'26"W, A DISTANCE OF 744.98 FEET; THENCE N87°02'56"E, A DISTANCE OF 520.71 FEET; THENCE S45°35'12"E, A DISTANCE OF 506.11 FEET TO A POINT ON CURVE; THENCE ON AN ARC OF A CURVE TO THE RIGHT, WHOSE CENTER BEARS N45°12'15"W, HAVING A DELTA OF 34°59'57", A RADIUS OF 1,470.00 FEET, A DISTANCE OF 897.95 FEET TO A POINT ON CURVE, SAID POINT BEING THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 446,508 SQUARE FEET OR 10.250 ACRES.

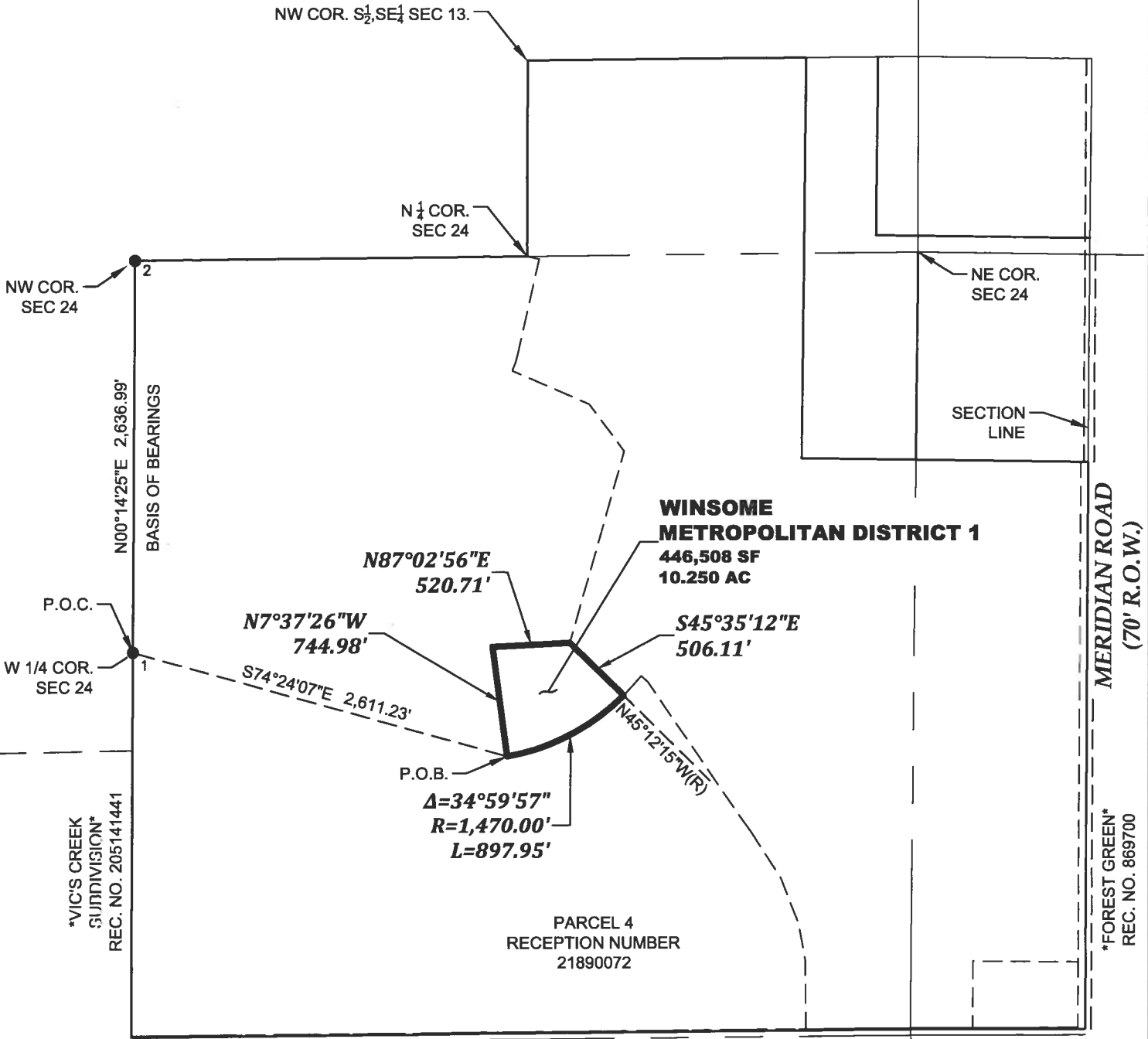
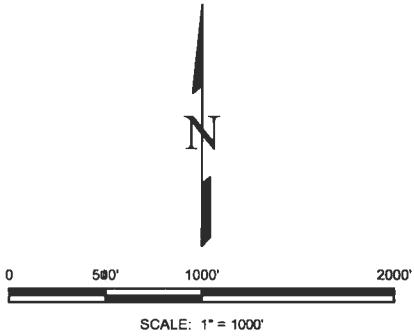
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Jonathan W. Tessin

JONATHAN W. TESSIN, PROFESSIONAL LAND SURVEYOR
COLORADO PLS NO. 33196
FOR AND ON BEHALF OF EDWARD-JAMES SURVEYING, INC.



LEGEND:

- ₁ FOUND 2-1/2" ALUMINUM CAP STAMPED "LS 28658"
- ₂ FOUND 3-1/4" ALUMINUM CAP STAMPED "LS 12103"
- P.O.B. POINT OF BEGINNING
- P.O.C. POINT OF COMMENCING
- (R) RADIAL BEARING



Jonathan W. Tessa

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 Colorado Springs, CO 80907 Pueblo, CO 81008
 (719) 576-1216 (719) 545-6240
 02-21-2019 JOB NO. 1858-00
 SHEET 2 OF 2



LEGAL DESCRIPTION: WINSOME METROPOLITAN DISTRICT 2

A TRACT OF LAND BEING A PORTION OF SECTION 24, RANGE 11 SOUTH, RANGE 65 WEST, OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF EL PASO, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 24, TOWNSHIP 11 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN BEING MONUMENTED ON THE SOUTHERLY END BY A 2-1/2" ALUMINUM CAP STAMPED "LS 28658" AND AT THE NORTHERLY END BY A 3-1/2" ALUMINUM CAP STAMPED "LS 12103" BEING ASSUMED TO BEAR N00°14'25"E A DISTANCE OF 2636.99 FEET AS SHOWN IN LAND SURVEY PLAT RECORDED UNDER RECEPTION 218900072 RECORDS OF EL PASO COUNTY.

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 24, SAID POINT BEING THE POINT OF BEGINNING; THENCE N00°14'25"E ON THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 24, SAID LINE ALSO BEING ON THE WEST BOUNDARY OF PARCEL 4, AS RECORDED UNDER RECEPTION NUMBER 218900072, A DISTANCE OF 2636.99 FEET TO THE NORTHWEST CORNER OF SAID SECTION 24; THENCE N89°21'38"E ON THE NORTHLINE OF THE NORTHWEST QUARTER OF SAID SECTION 24, A DISTANCE OF 2,633.02 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 24; THENCE S77°27'27"E, A DISTANCE OF 83.93 FEET; THENCE S12°32'33"W, A DISTANCE OF 660.46 FEET TO A POINT OF CURVE; THENCE ON THE ARC OF A CURVE TO THE RIGHT HAVING A DELTA OF 11°18'37", A RADIUS OF 580.00 FEET A DISTANCE OF 114.49 FEET TO A POINT ON CURVE; THENCE S66°25'49"E, A DISTANCE OF 564.35 FEET; THENCE S36°40'47"E, A DISTANCE OF 395.11 FEET; THENCE S15°45'23"W, A DISTANCE OF 1,339.56 FEET; THENCE S87°02'56"W, A DISTANCE OF 520.71 FEET; THENCE S07°37'26"E, A DISTANCE OF 744.98 FEET TO A POINT ON CURVE; THENCE ON THE ARC OF A CURVE TO THE LEFT WHOSE CENTER BEARS N10°12'18"W, HAVING A DELTA OF 37°58'09", A RADIUS OF 1,470.00 FEET, A DISTANCE OF 974.15 FEET TO A POINT OF TANGENT; THENCE N41°49'33"E, A DISTANCE OF 100.05 FEET; THENCE S48°10'27"E, A DISTANCE OF 60.00 FEET; THENCE S34°15'42"E, A DISTANCE OF 1,175.97 FEET; THENCE S34°16'51"E, A DISTANCE OF 60.19 FEET; THENCE S32°53'11"E, A DISTANCE OF 363.18 FEET; THENCE S21°16'12"E, A DISTANCE OF 333.95 FEET; THENCE S10°21'26"E, A DISTANCE OF 247.31 FEET; THENCE S00°34'30"E, A DISTANCE OF 465.43 FEET TO A POINT 50.00 FEET NORTH OF THE SOUTH LINE OF SAID SECTION 24; THENCE S89°30'15"W ON A LINE 50.00 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SECTION 24, A DISTANCE OF 4,535.92 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 24; THENCE N00°14'27"E, ON THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 24, SAID LINE ALSO BEING ON THE WEST BOUNDARY OF PARCEL 4, AS RECORDED UNDER RECEPTION NUMBER 218900072 A DISTANCE OF 2586.92 FEET TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 17,870,649 SQUARE FEET OR 410.254 ACRES.

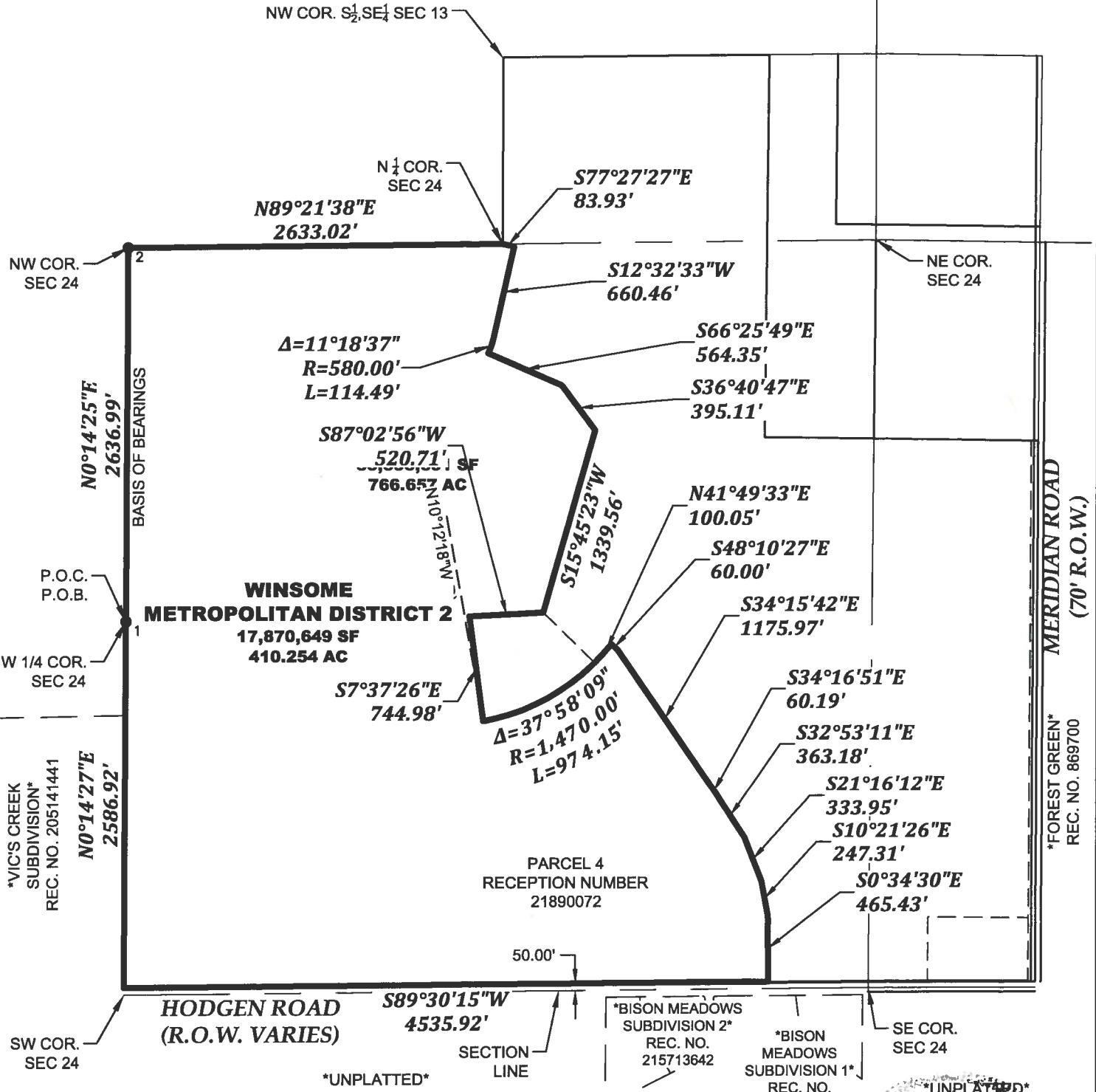
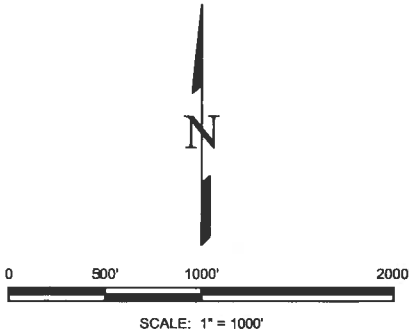
LEGAL DESCRIPTION STATEMENT

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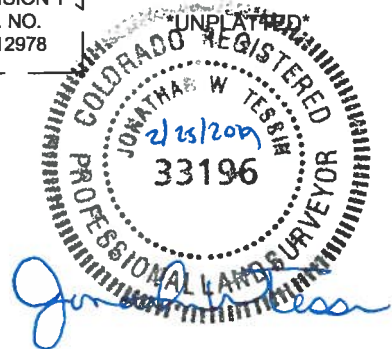


A handwritten signature in blue ink, appearing to read "Jonathan W. Tessin", written over a horizontal line.

JONATHAN W. TESSIN, PROFESSIONAL LAND SURVEYOR
COLORADO PLS NO. 33196
FOR AND ON BEHALF OF EDWARD-JAMES SURVEYING, INC.



- LEGEND:**
- ₁ FOUND 2-1/2" ALUMINUM CAP STAMPED "LS 28658"
 - ₂ FOUND 3-1/4" ALUMINUM CAP STAMPED "LS 12103"
 - P.O.B. POINT OF BEGINNING
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 - (R) RADIAL BEARING



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 02-19-2019 JOB NO. 1858-00
 SHEET 3 OF 3



LEGAL DESCRIPTION: WINSOME METROPOLITAN DISTRICT 3

A TRACT OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 23 AND A PORTION OF SECTION 24 RANGE 11 SOUTH, RANGE 65 WEST AND A PORTION OF THE WEST HALF OF SECTION 19, TOWNSHIP 11 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF EL PASO, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 24, TOWNSHIP 11 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN BEING MONUMENTED ON THE SOUTHERLY END BY A 2-1/2" ALUMINUM CAP STAMPED "LS 28658" AND AT THE NORTHERLY END BY A 3-1/2" ALUMINUM CAP STAMPED "LS 12103" BEING ASSUMED TO BEAR N00°14'25"E A DISTANCE OF 2636.99 FEET AS SHOWN IN LAND SURVEY PLAT RECORDED UNDER RECEPTION 218900072 RECORDS OF EL PASO COUNTY.

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1,339.56 FEET; THENCE N36°40'47"W, A DISTANCE OF 395.11 FEET; THENCE N66°25'49"W, A DISTANCE OF 564.35 FEET TO A POINT ON CURVE; THENCE ON THE ARC OF A CURVE TO THE LEFT, WHOSE CENTER BEARS N66°08'50"W, HAVING A DELTA OF 11°18'37"W, A RADIUS OF 580.00 FEET, A DISTANCE OF 114.49 FEET TO A POINT OF TANGENT; THENCE N12°32'33"E, A DISTANCE OF 660.46 FEET; THENCE N77°27'27"W, A DISTANCE OF 83.93 FEET TO THE POINT OF BEGINNING.

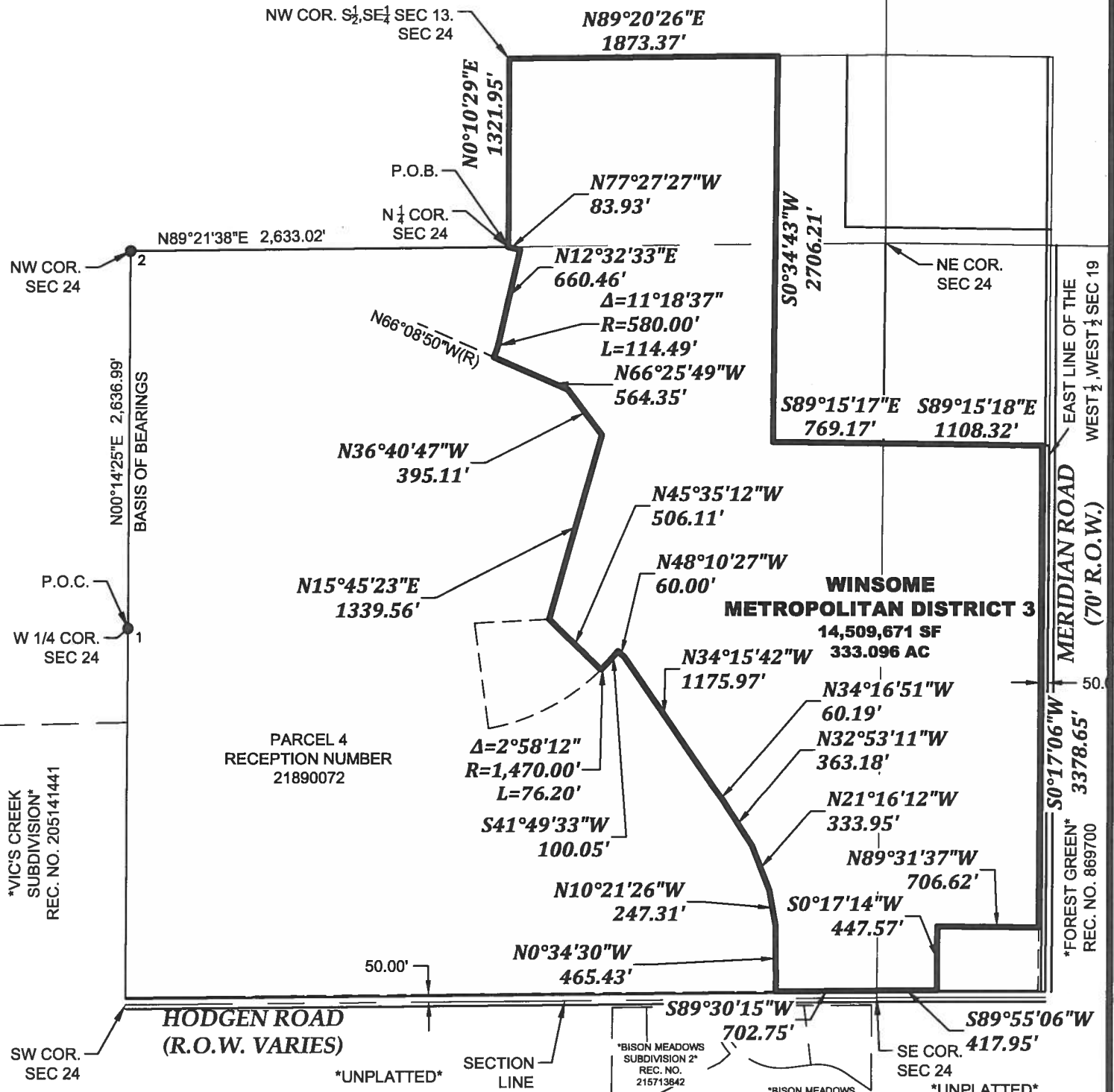
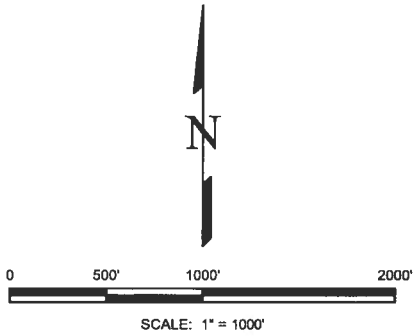
CONTAINING A CALCULATED AREA OF 14,509,671 SQUARE FEET OR 333.096 ACRES.

LEGAL DESCRIPTION STATEMENT

I, JONATHAN W. TESSIN, A REGISTERED PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY STATE THAT THE ABOVE LEGAL DESCRIPTION WAS PREPARED UNDER MY RESPONSIBLE CHARGE AND ON THE BASIS OF MY KNOWLEDGE, INFORMATION, AND BELIEF IS CORRECT.



JONATHAN W. TESSIN, PROFESSIONAL LAND SURVEYOR
COLORADO PLS NO. 33196
FOR AND ON BEHALF OF EDWARD-JAMES SURVEYING, INC.



- LEGEND:**
- 1 FOUND 2-1/2" ALUMINUM CAP STAMPED "LS 28658"
 - 2 FOUND 3-1/4" ALUMINUM CAP STAMPED "LS 12103"
 - P.O.B. POINT OF BEGINNING
 - P.O.C. POINT OF COMMENCING
 - (R) RADIAL BEARING



EDWARD-JAMES SURVEYING, INC.
 926 E kton Dr. 4732 Eagleridge Circle
 Colorado Springs, CO 80907 Pueblo, CO 81008
 (719) 576-1216 (719) 545-6240
 02-19-2019 JOB NO. 1858-00
 SHEET 3 OF 3

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



LEGAL DESCRIPTION: WINSOME METROPOLITAN DISTRICT 4

A TRACT OF LAND BEING A PORTION OF SOUTHWEST QUARTER OF SECTION 19, TOWNSHIP 11, SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF EL PASO, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

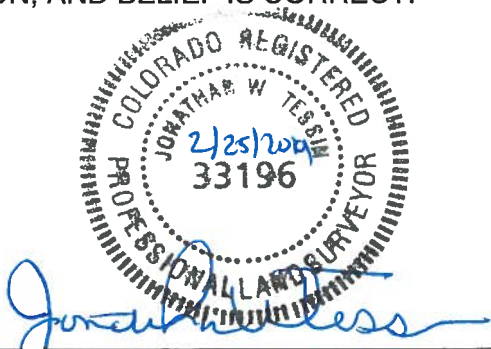
BASIS OF BEARINGS: THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 24, TOWNSHIP 11 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN BEING MONUMENTED ON THE SOUTHERLY END BY A 2-1/2" ALUMINUM CAP STAMPED "LS 28658" AND AT THE NORTHERLY END BY A 3-1/2" ALUMINUM CAP STAMPED "LS 12103" BEING ASSUMED TO BEAR N00°14'25"E A DISTANCE OF 2636.99 FEET AS SHOWN IN LAND SURVEY PLAT RECORDED UNDER RECEPTION 218900072 RECORDS OF EL PASO COUNTY.

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 24; THENCE S68°12'21"E A DISTANCE OF 6,841.18 FEET TO A POINT THAT IS 10.00 FEET NORTH OF AND 50.00 FEET WEST OF THE SOUTHEAST CORNER OF PARCEL 4 AS RECORDED UNDER RECEPTION NUMBER 218900072 SAID POINT BEING THE POINT OF BEGINNING; THENCE S89°55'06"W ON A LINE 50.00 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SECTION 19, TOWNSHIP 11 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN FOR A DISTANCE OF 706.65 FEET; THENCE N00°17'14"E A DISTANCE OF 447.57 FEET; THENCE S89°31'37"E A DISTANCE OF 706.62 FEET TO A POINT 50.00 FEET WEST OF THE EAST LINE OF THE WEST HALF OF THE WEST HALF OF SAID SECTION 19; THENCE S00°17'06"W ON A LINE 50.00 FEET FROM AND PARALLEL WITH THE EAST LINE OF THE WEST HALF OF THE WEST HALF OF SAID SECTION A DISTANCE OF 440.73 FEET TO THE POINT OF BEGINNING.

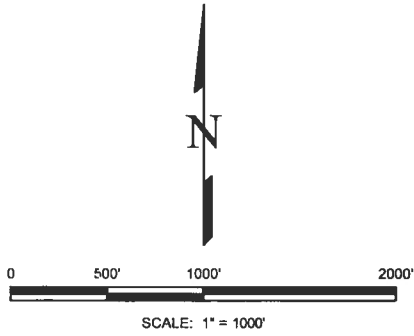
CONTAINING A CALCULATED AREA OF 313,849 SQUARE FEET OR 7.205 ACRES.

LEGAL DESCRIPTION STATEMENT

I, JONATHAN W. TESSIN, A REGISTERED PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY STATE THAT THE ABOVE LEGAL DESCRIPTION WAS PREPARED UNDER MY RESPONSIBLE CHARGE AND ON THE BASIS OF MY KNOWLEDGE, INFORMATION, AND BELIEF IS CORRECT.



JONATHAN W. TESSIN, PROFESSIONAL LAND SURVEYOR
COLORADO PLS NO. 33196
FOR AND ON BEHALF OF EDWARD-JAMES SURVEYING, INC.



NW COR. S $\frac{1}{2}$, SE $\frac{1}{4}$ SEC 13.
SEC 24

UNPLATTED

NW COR.
SEC 24

N $\frac{1}{4}$ COR.
SEC 24

NE COR.
SEC 24

EAST LINE OF THE
WEST $\frac{1}{2}$, WEST $\frac{1}{2}$ SEC 19
FOREST GREEN
REC. NO. 869700

BASIS OF BEARINGS

P.O.C.

W 1/4 COR.
SEC 24

MERIDIAN ROAD
(70' R.O.W.)

**WINSOME
METROPOLITAN DISTRICT 4**
313,849 SF
7.205 AC

S68°12'21"E 6,841.18'

PARCEL 4
RECEPTION NUMBER
21890072

S89°31'37"E
706.62'

S0°17'06"W
440.73'

*VIC'S CREEK
SUBDIVISION*
REC. NO. 205141441

SW COR.
SEC 24
FND 30' WC

N0°17'14"E
447.57'

**HODGEN ROAD
(R.O.W. VARIES)**

*BISON MEADOWS
SUBDIVISION 2*
REC. NO. 215713642

*BISON MEADOWS
SUBDIVISION 1*
REC. NO. 207712978

SE COR.
SEC 24

S89°55'06"W
706.65'

SW COR.
SEC 24

UNPLATTED

SECTION
LINE

UNPLATTED

P.O.B.

LEGEND:

- ₁ FOUND 2-1/2" ALUMINUM CAP STAMPED "LS 28658"
- ₂ FOUND 3-1/4" ALUMINUM CAP STAMPED "LS 12103"
- P.O.B. POINT OF BEGINNING
- P.O.C. POINT OF COMMENCING
- (R) RADIAL BEARING



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



EDWARD-JAMES SURVEYING, INC.
926 Elkton Dr. 4732 Eagleridge Circle
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02-19-2019 JOB NO. 1858-00
SHEET 2 OF 2

EXHIBIT B

DEVELOPMENT SUMMARY



EXHIBIT B DEVELOPMENT SUMMARY

The Winsome development project consists of approximately 143 rural residential homes and 30,000 square feet of neighborhood commercial. The development is located at the intersection of Hodgen Road and Meridian Road in northeastern El Paso County, Colorado.

- A. **Existing Developed Conditions** - The property consists of approximately 767 acres of undeveloped land. The property was previously used for livestock, grazing and agricultural purposes. The property is mostly grasslands with rolling hills and trees along the northern and southern portions. W. Kiowa Creek, an ephemeral stream, bisects the property and flows from southwest to northeast.
- B. **Total Development at Project Buildout** - The proposed development includes 143 single family residential homes. The homesites will have two densities: the northern portion of the development is zoned RR-5 which has a 5-acre minimum lot size and the southern portion will have RR-2.5 which is a 2.5-acre minimum lot size. There will be 45 homes on 5-acre and larger lots encompassing 409 acres and 98 homes on 2.5-acre and larger lots totaling 350 acres. The residential portion of the development includes 148 acres of open space with an extensive gravel trail system for neighborhood enjoyment.

The price of homes at Winsome are estimated to range from \$600,000 to \$1.2 million in 2019 dollars. Using an average occupancy of 2.5 persons per home, we anticipate the population of the District to be approximately 358 neighbors.

The development includes approximately 7 acres of neighborhood serving commercial used to be zoned CC for Convenience Commercial. Portions of the commercial site is and will remain heavily treed with a required area serving stormwater detention pond and additional reservations for future water wells. A proposed maximum 30,000 square foot commercial building layout and related parking areas will encompass the remainder of the parcel. Possible future uses include a convenience store, restaurants and other neighborhood serving retail spaces.

Existing Hodgen Road must be widened in two location to allow eastbound left turn lanes into the development at Winsome Way and Early Light Drive. The existing intersection at Hodgen Road and Meridian Road has already been widened with right and left turn lanes and operates at level of service A.

- C. **Development Phasing and Absorption** – The development is anticipated to occur in phases. Entitlements for the overall Preliminary Plan and Phase 1 subdivision will occur in 2019. Development of Phase 1 site improvements will occur in 2020 with finished lots to begin closing in 2020. Average sales absorption is anticipated at 14 two and a half acre lots per year and an additional 12 five acre lots per year. At these rates, absorption will occur in 7 years with the last homesite being sold in 2026.

- D. Status of Underlying Land Use Approvals** – Three applications; rezone 350 acres to RR-2.5 rural residential, rezone 7 acres to CC commercial community, and preliminary plan for all 767 acres was submitted to El Paso County for concurrent review in 2018. Approval is anticipated in June of 2019. Phase 1 development will consist of 49 lots on approximately 185 acres will be submitted to El Paso County for review and approval in the second half of 2020. Construction of Phase 1 site improvements: roads, stormwater facilities and dry utilities, will occur from April through October of 2020. Lot sales will begin in 2020.

EXHIBIT C

ESTIMATED INFRASTRUCTURE CAPITAL COSTS

Winsome Development Summary

Public Improvements

Estimated on March 4, 2019

	District #2 (Phases 1 & 2)		District #3 (phases 3 & 4)		Total All Phases	
	Units	Total	Units	Total	Units	Total
Public Roads						
Residential	14,150	\$2,122,500	13,650	\$2,047,500	27,800	\$4,170,000
Arterial	1,770	132,750	1,160	87,000	2,930	219,750
	15,920	2,255,250	14,810	2,134,500	30,730	4,389,750
Storm Water Facilities						
Detention ponds	2	200,000	4	350,000	6	550,000
Culvert crossings	9	225,000	6	150,000	15	375,000
Bridges	1	500,000	1	500,000	2	1,000,000
		925,000		1,000,000		1,925,000
Amenities & Other						
Cistern	1	90,000	0	0	1	90,000
Road Trail	6,000	72,000	1,100	13,200	7,100	85,200
Open Space Trail	11,540	230,800	2,500	50,000	14,040	280,800
Entrance Monument	2	100,000	2	100,000	4	200,000
		492,800		163,200		656,000
Development Total		3,673,050		3,297,700		6,970,750
Contingency	5.0%	183,653		164,885		348,538
Construction Management Services	7.5%	275,479		247,328		522,806
Total Public Improvements Costs		\$4,132,181		\$3,709,913		\$7,842,094
Single Family Units/Per Unit	72	\$57,391	71	\$52,252	143	\$54,840

EXHIBIT D

FINANCIAL PLAN SUMMARY

June 4, 2019

Winsome Metropolitan District
Attention: Jennifer Ivey
Icenogle Seaver Pogue
4725 South Monaco Street, Suite 360
Denver, Colorado 80237

RE: Proposed Winsome Metropolitan District

We have analyzed the bonding capacity for the proposed Winsome Metropolitan District (“the District”). The analysis presented summarizes and presents information provided by the ProTerra Properties, LLC (“the Developer”) and does not include independently verifying the accuracy of the information or assumptions.

Residential Plan Assumptions

The following assumptions have been provided by the Developer and form the basis of the analysis. All prices below reflect 2019 market values.

1. The development is intended to be all residential broken out into two product types. In all cases, it is assumed home prices will increase at a rate of 2% per annum prior to construction.
 - a. 98 total 2.5 acre lots which are projected to be completed at an average pace of 14 per year from 2020 through 2028. The average price is modeled at \$733,000.
 - b. 45 total 5.0 acre lots which are projected to be completed at an average pace of 12 per year from 2020 through 2025. The average price is modeled at \$936,000.
2. The combined total statutory actual market value is projected to be \$127,486,669. The assessed value is calculated by multiplying this by the current 7.2% residential assessment rate for a total of \$9,179,040 in projected assessed values value. It is assumed the levy would Gallagher adjust from the current 7.2% rate when/if the rate changes in the future.

Commercial Plan Assumptions

1. The development is comprised of 26,681 square feet of commercial property; all square feet will be completed in 2023. The base year price is modeled at \$120 per square foot with a 2% annual inflation rate.
2. The assessed value is calculated by taking the statutory actual value of \$3,534,958 and multiplying it by the 29% commercial assessment rate for a total of \$1,025,138 in projected assessed values.

Bond Assumptions

1. The debt service mill levy target is 50 mills (with a cap of 50 mills) beginning in tax collection year 2021 but Gallagher adjusted to 55.277. The operations levy is shown as 10 mills starting in tax collection year 2019. Likewise, the covenant enforcement levy is shown as 5 mills starting in 2019.
2. The District is modeled to issue bonds in December 2021; senior bonds with a par of \$11,510,000 and an interest rate of 5.0%. At issuance, it is projected that the District will fund \$430,200 in costs of issuance, \$1,726,500.00 in capitalized interest, and \$1,037,000 in Surplus Funds from bond proceeds. The Underwriter's discount is modeled as 2% of par for senior bonds and would be 3% of par for subordinated bonds. The remaining \$8,316,300 is projected to be deposited to the District's project fund to reimburse the Developer for eligible expenses.
 - a. The Surplus Fund is sized to a maximum of \$2,302,000, which constitutes 20% of the 2021 senior bonds par amount.
 - b. Specific Ownership Tax revenues have been calculated based on applying a factor of 6.0% to annual property tax revenues.
 - c. It is projected that 98% of property taxes levied will be collected and available to the District.
 - d. It is projected that there will be a 6% biennial inflation rate on assessments. The bonding capacity could be higher if the rate of assessment inflation is greater, or conversely lower if the inflation rate is below 6%.

Estimate of Potential Bonding Capacity

Total bonding capacity (par amount) based on the assumptions outlined, is projected to be approximately \$11,510,000.

Based upon the development assumptions provided and the financial assumptions contained in the attached projected Financing Plan for the proposed Winsome Metropolitan District, the projected revenue is sufficient to retire all Debt referenced in the Financing Plan within the restrictions set forth in the District's Service Plan, including but not limited to the maximum debt mill levies and mill levy imposition terms permitted.

Estimate of Revenue Projections

The debt service mill levy collection revenues total \$21,878,448 plus an additional \$1,312,707 in specific ownership taxes associated with the debt levy for a total of \$23,191,155.

The Operations mill levy collection revenues total \$3,957,966 plus an additional \$237,478 in specific ownership taxes associated with the Operations levy for a total of \$4,195,444.

The Covenant Enforcement mill levy collection revenues total \$1,978,983 plus an additional \$118,739 in specific ownership taxes associated with the Covenant Enforcement levy for a total of \$2,097,722.

The assumptions disclosed in the Financial Plan are those of the Developer and have not been independently reviewed by D.A. Davidson. Those assumptions identified are believed to be the significant factors in determining financial feasibility; however, they are likely not to be all-inclusive. There will usually be differences between forecasted and actual results, because events and circumstances frequently do not occur as projected, and those differences may be material. Key assumptions, including those relating to market values of real property improvements and the build out schedule of such property, are particularly sensitive in terms of the timing necessary to create the tax base for the District. A small variation in these variables, and to their timing, can have a large effect on the forecasted results. There is a high probability that the forecasted results will differ from realized future tax base factors and such variations can be material. Additionally, other key assumptions relating to inflation, assessment ratios, interest rates, and infrastructure, administrative, and operating costs may, and likely will, vary from those projected.

Because D.A. Davidson has not independently evaluated or reviewed the assumptions that the financial model is based upon, we do not vouch for the achievability (and disclaim any opinion) of the information provided. Furthermore, because of the inherent nature of future events, which are subject to change and variation as events and circumstances change, the actual results may vary materially from the results presented here. D.A. Davidson has no responsibility or obligation to update this information or this financial model for events occurring after the date of this report.

Respectfully submitted,

D.A. DAVIDSON & CO. FIXED INCOME CAPITAL MARKETS



Sam Sharp

Managing Director, Public Finance

WINSOME METROPOLITAN DISTRICT



Development Projection at 55.277 (target) District Mills for Debt Service -- SERVICE PLAN -- 06/04/2019

Series 2021, G.O. Bonds, 100x, Non-Rated, 30-yr. Maturity

YEAR	<<<<<< Residential >>>>>>>>			< Platted/Developed Lots >			<<<<<<<< Commercial >>>>>>>>			Total Assessed Value	District D/S Mill Levy [55.277 Target] [55.277 Cap]	District D/S Mill Levy Collections @ 98%	District S.O. Taxes Collected @ 6%	Total Available Revenue	
	Total Res'l Units	Mkt Value Biennial Reasses'mt @ 6.0%	As'ed Value Cumulative of Market (2-yr lag)	As'ed Value Cumulative of Market (2-yr lag)	Total Comm'l Sq. Ft.	Mkt Value Biennial Reasses'mt @ 6.0%	As'ed Value Cumulative of Market (2-yr lag)	Mkt Value Biennial Reasses'mt @ 29.00%	As'ed Value Cumulative of Market (2-yr lag)						
2017	0		0	0	0	0		0	0						
2018	0	0	0	0	0	0	0	0	0						
2019	0		0	0	240,200	0	0	0	0	0					
2020	3	0	2,499,041	0	1,314,900	0	0	0	0	0					
2021	16		16,452,865	0	2,149,400	69,658	0	0	0	69,658	55.277	\$3,773	\$226	\$4,000	
2022	26	987,172	40,705,834	179,931	2,469,572	381,321	0	0	0	561,252	55.277	30,404	1,824	32,228	
2023	26		64,436,946	1,184,606	2,149,400	623,326	26,681	3,534,958	0	1,807,932	55.277	97,938	5,876	103,815	
2024	26	3,866,217	92,508,898	2,930,820	1,119,800	716,176	0	212,097	3,747,055	0	3,646,996	55.277	197,563	11,854	209,417
2025	15		105,371,880	4,639,460	1,026,200	623,326	0	3,747,055	1,025,138	6,287,924	55.277	340,626	20,438	361,064	
2026	14	6,322,313	123,717,762	6,660,641	1,026,200	324,742	0	224,823	3,971,878	1,086,646	8,072,029	55.277	437,274	26,236	463,510
2027	14		135,981,802	7,586,775	219,900	297,598	0	3,971,878	1,086,646	8,971,019	55.277	485,973	29,158	515,132	
2028	3	8,158,908	146,821,278	8,907,679	0	297,598	0	238,313	4,210,191	1,151,845	10,357,122	55.277	561,060	33,664	594,724
2029	0		146,821,278	9,790,690	0	63,771	0	4,210,191	1,151,845	11,006,305	55.277	596,228	35,774	632,001	
2030	0	8,809,277	155,630,555	10,571,132	0	0	0	252,611	4,462,803	1,220,955	11,792,087	55.277	638,795	38,328	677,122
2031	0		155,630,555	10,571,132	0	0	0	4,462,803	1,220,955	11,792,087	55.277	638,795	38,328	677,122	
2032	0	9,337,833	164,968,388	11,205,400	0	0	0	267,768	4,730,571	1,294,213	12,499,613	55.277	677,122	40,627	717,750
2033	0		164,968,388	11,205,400	0	0	0	4,730,571	1,294,213	12,499,613	55.277	677,122	40,627	717,750	
2034	0	9,898,103	174,866,492	11,877,724	0	0	0	283,834	5,014,405	1,371,865	13,249,589	55.277	717,750	43,065	760,815
2035	0		174,866,492	11,877,724	0	0	0	5,014,405	1,371,865	13,249,589	55.277	717,750	43,065	760,815	
2036	0	10,491,990	185,358,481	12,590,387	0	0	0	300,864	5,315,269	1,454,177	14,044,565	55.277	760,815	45,649	806,463
2037	0		185,358,481	12,590,387	0	0	0	5,315,269	1,454,177	14,044,565	55.277	760,815	45,649	806,463	
2038		11,121,509	196,479,990	13,345,811	0	0	0	318,916	5,634,185	1,541,428	14,887,239	55.277	806,463	48,388	854,851
2039			196,479,990	13,345,811	0	0	0	5,634,185	1,541,428	14,887,239	55.277	806,463	48,388	854,851	
2040		11,788,799	208,268,789	14,146,559	0	0	0	338,051	5,972,236	1,633,914	15,780,473	55.277	854,851	51,291	906,142
2041			208,268,789	14,146,559	0	0	0	5,972,236	1,633,914	15,780,473	55.277	854,851	51,291	906,142	
2042		12,496,127	220,764,917	14,995,353	0	0	0	358,334	6,330,571	1,731,949	16,727,301	55.277	906,142	54,369	960,511
2043			220,764,917	14,995,353	0	0	0	6,330,571	1,731,949	16,727,301	55.277	906,142	54,369	960,511	
2044		13,245,895	234,010,812	15,895,074	0	0	0	379,834	6,710,405	1,835,865	17,730,940	55.277	960,511	57,631	1,018,142
2045			234,010,812	15,895,074	0	0	0	6,710,405	1,835,865	17,730,940	55.277	960,511	57,631	1,018,142	
2046		14,040,649	248,051,461	16,848,778	0	0	0	402,624	7,113,029	1,946,017	18,794,796	55.277	1,018,142	61,088	1,079,230
2047			248,051,461	16,848,778	0	0	0	7,113,029	1,946,017	18,794,796	55.277	1,018,142	61,088	1,079,230	
2048		14,883,088	262,934,548	17,859,705	0	0	0	426,782	7,539,811	2,062,778	19,922,484	55.277	1,079,230	64,754	1,143,984
2049			262,934,548	17,859,705	0	0	0	7,539,811	2,062,778	19,922,484	55.277	1,079,230	64,754	1,143,984	
2050		15,776,073	278,710,621	18,931,287	0	0	0	452,389	7,992,200	2,186,545	21,117,833	55.277	1,143,984	68,639	1,212,623
2051			278,710,621	18,931,287	0	0	0	7,992,200	2,186,545	21,117,833	55.277	1,143,984	68,639	1,212,623	
	143	151,223,952					26,681	4,457,242				21,878,448	1,312,707	23,191,155	

WINSOME METROPOLITAN DISTRICT

Development Projection at 55.277 (target) District Mills for Debt Service -- SERVICE PLAN -- 06/04/2019

Series 2021, G.O. Bonds, 100x, Non-Rated, 30-yr. Maturity

YEAR	Net Available for Debt Svc	Ser. 2021 \$11,510,000 Par [Net \$8.316 MM] Net Debt Service	Annual Surplus	Surplus Release @ to \$2,302,000	Cumulative Surplus* \$2,302,000 Target	Debt/ Assessed Ratio	Debt/ Act'l Value Ratio	Cov. of Net DS: @ 55.277 Target	Cov. of Net DS: @ 55.277 Cap
2017									
2018									
2019									
2020									
2021	\$4,000	\$0	4,000		\$1,041,000	2051%	27%	0%	0%
2022	32,228	0	32,228	0	1,073,228	637%	16%	0%	0%
2023	103,815	0	103,815	0	1,177,043	316%	12%	0%	0%
2024	209,417	0	209,417	0	1,386,459	183%	10%	0%	0%
2025	361,064	575,500	(214,436)	0	1,172,023	143%	9%	63%	63%
2026	463,510	575,500	(111,990)	0	1,060,033	128%	8%	81%	81%
2027	515,132	575,500	(60,368)	0	999,665	111%	8%	90%	90%
2028	594,724	590,500	4,224	0	1,003,889	104%	8%	101%	101%
2029	632,001	629,750	2,251	0	1,006,140	97%	7%	100%	100%
2030	677,122	677,000	122	0	1,006,262	96%	7%	100%	100%
2031	677,122	676,750	372	0	1,006,634	90%	7%	100%	100%
2032	717,750	716,250	1,500	0	1,008,134	89%	7%	100%	100%
2033	717,750	713,500	4,250	0	1,012,384	82%	6%	101%	101%
2034	760,815	760,500	315	0	1,012,698	81%	6%	100%	100%
2035	760,815	759,750	1,065	0	1,013,763	75%	5%	100%	100%
2036	806,463	803,500	2,963	0	1,016,726	73%	5%	100%	100%
2037	806,463	804,500	1,963	0	1,018,690	66%	5%	100%	100%
2038	854,851	849,750	5,101	0	1,023,791	64%	5%	101%	101%
2039	854,851	852,000	2,851	0	1,026,642	58%	4%	100%	100%
2040	906,142	903,250	2,892	0	1,029,535	55%	4%	100%	100%
2041	906,142	906,000	142	0	1,029,677	49%	4%	100%	100%
2042	960,511	957,500	3,011	0	1,032,688	46%	3%	100%	100%
2043	960,511	960,250	261	0	1,032,949	40%	3%	100%	100%
2044	1,018,142	1,016,500	1,642	0	1,034,590	36%	3%	100%	100%
2045	1,018,142	1,013,500	4,642	0	1,039,232	31%	2%	101%	101%
2046	1,079,230	1,079,000	230	0	1,039,462	27%	2%	100%	100%
2047	1,079,230	1,074,500	4,730	0	1,044,192	21%	2%	100%	100%
2048	1,143,984	1,143,250	734	0	1,044,926	16%	1%	100%	100%
2049	1,143,984	1,141,500	2,484	0	1,047,410	11%	1%	100%	100%
2050	1,212,623	1,212,500	123	0	1,047,532	5%	0%	100%	100%
2051	1,212,623	1,207,500	5,123	1,052,655	0	0%	0%	100%	100%
	23,191,155	23,175,500	15,655	1,052,655					

[EJun0419 21nrspE]

[*] Assumes \$1.037M Deposit @ Closing (tbd).

WINSOME METROPOLITAN DISTRICT



Operations Revenue and Expense Projection / Covenant Enforcement & Design Review

YEAR	Total Assessed Value	Oper'ns Mill Levy	Total Collections @ 98%	Specific Ownership Tax @ 6%	Total Available For O&M	Covenant Enforcement Mill Levy	Total Collections @ 98%	Specific Ownership Tax @ 6%	Total Available for Covenant Enforcement	Total Mills
2017										
2018										
2019	0	10.000	0	0	0	5.000	0	0	0	15.000
2020	0	10.000	0	0	0	5.000	0	0	0	15.000
2021	69,658	10.000	683	41	724	5.000	341	20	362	70.277
2022	561,252	10.000	5,500	330	5,830	5.000	2,750	165	2,915	70.277
2023	1,807,932	10.000	17,718	1,063	18,781	5.000	8,859	532	9,390	70.277
2024	3,646,996	10.000	35,741	2,144	37,885	5.000	17,870	1,072	18,942	70.277
2025	6,287,924	10.000	61,622	3,697	65,319	5.000	30,811	1,849	32,659	70.277
2026	8,072,029	10.000	79,106	4,746	83,852	5.000	39,553	2,373	41,926	70.277
2027	8,971,019	10.000	87,916	5,275	93,191	5.000	43,958	2,637	46,595	70.277
2028	10,357,122	10.000	101,500	6,090	107,590	5.000	50,750	3,045	53,795	70.277
2029	11,006,305	10.000	107,862	6,472	114,334	5.000	53,931	3,236	57,167	70.277
2030	11,792,087	10.000	115,562	6,934	122,496	5.000	57,781	3,467	61,248	70.277
2031	11,792,087	10.000	115,562	6,934	122,496	5.000	57,781	3,467	61,248	70.277
2032	12,499,613	10.000	122,496	7,350	129,846	5.000	61,248	3,675	64,923	70.277
2033	12,499,613	10.000	122,496	7,350	129,846	5.000	61,248	3,675	64,923	70.277
2034	13,249,589	10.000	129,846	7,791	137,637	5.000	64,923	3,895	68,818	70.277
2035	13,249,589	10.000	129,846	7,791	137,637	5.000	64,923	3,895	68,818	70.277
2036	14,044,565	10.000	137,637	8,258	145,895	5.000	68,818	4,129	72,947	70.277
2037	14,044,565	10.000	137,637	8,258	145,895	5.000	68,818	4,129	72,947	70.277
2038	14,887,239	10.000	145,895	8,754	154,649	5.000	72,947	4,377	77,324	70.277
2039	14,887,239	10.000	145,895	8,754	154,649	5.000	72,947	4,377	77,324	70.277
2040	15,780,473	10.000	154,649	9,279	163,928	5.000	77,324	4,639	81,964	70.277
2041	15,780,473	10.000	154,649	9,279	163,928	5.000	77,324	4,639	81,964	70.277
2042	16,727,301	10.000	163,928	9,836	173,763	5.000	81,964	4,918	86,882	70.277
2043	16,727,301	10.000	163,928	9,836	173,763	5.000	81,964	4,918	86,882	70.277
2044	17,730,940	10.000	173,763	10,426	184,189	5.000	86,882	5,213	92,094	70.277
2045	17,730,940	10.000	173,763	10,426	184,189	5.000	86,882	5,213	92,094	70.277
2046	18,794,796	10.000	184,189	11,051	195,240	5.000	92,094	5,526	97,620	70.277
2047	18,794,796	10.000	184,189	11,051	195,240	5.000	92,094	5,526	97,620	70.277
2048	19,922,484	10.000	195,240	11,714	206,955	5.000	97,620	5,857	103,477	70.277
2049	19,922,484	10.000	195,240	11,714	206,955	5.000	97,620	5,857	103,477	70.277
2050	21,117,833	10.000	206,955	12,417	219,372	5.000	103,477	6,209	109,686	70.277
2051	21,117,833	10.000	206,955	12,417	219,372	5.000	103,477	6,209	109,686	70.277
			3,957,966	237,478	4,195,444		1,978,983	118,739	2,097,722	

WINSOME METROPOLITAN DISTRICT



Development Projection -- Buildout Plan (updated 6/4/19)

YEAR	Residential Development					Residential Summary						
	<u>2.5 Acre Lots</u>					<u>5.0 Acre Lots</u>					Total Residential Market Value	Total Res'l Units
	# Lots Devel'd	Incr/(Decr) in Finished Lot Value @ 10%	# Units Completed 98 target	Price Inflated @ 2%	Market Value	# Lots Devel'd	Incr/(Decr) in Finished Lot Value @ 10%	# Units Completed 45 target	Price Inflated @ 2%	Market Value		
2017	0	0		\$733,000	0	0	0		\$936,000	0	\$0	0
2018	0	0		733,000	0	0	0		936,000	0	0	0
2019	2	146,600		747,660	0	1	93,600		954,720	0	0	0
2020	9	513,100	2	762,613	1,525,226	7	561,600	1	973,814	973,814	2,499,041	3
2021	14	366,500	9	777,865	7,000,789	12	468,000	7	993,291	6,953,035	13,953,824	16
2022	14	0	14	793,423	11,107,919	12	0	12	1,013,157	12,157,878	23,265,797	26
2023	14	0	14	809,291	11,330,077	12	0	12	1,033,420	12,401,036	23,731,113	26
2024	14	0	14	825,477	11,556,679	1	(1,029,600)	12	1,054,088	12,649,056	24,205,735	26
2025	14	0	14	841,987	11,787,812	0	(93,600)	1	1,075,170	1,075,170	12,862,982	15
2026	14	0	14	858,826	12,023,569	0	0	0	1,096,673	0	12,023,569	14
2027	3	(806,300)	14	876,003	12,264,040	0	0	0	1,118,607	0	12,264,040	14
2028	0	(219,900)	3	893,523	2,680,569	0	0	0	1,140,979	0	2,680,569	3
2029	0	0	0	911,393	0	0	0	0	1,163,798	0	0	0
2030	0	0	0	929,621	0	0	0	0	1,187,074	0	0	0
2031	0	0	0	948,214	0	0	0	0	1,210,816	0	0	0
2032	0	0	0	967,178	0	0	0	0	1,235,032	0	0	0
2033	0	0	0	986,521	0	0	0	0	1,259,733	0	0	0
2034	0	0	0	1,006,252	0	0	0	0	1,284,927	0	0	0
2035	0	0	0	1,026,377	0	0	0	0	1,310,626	0	0	0
2036	0	0	0	1,046,904	0	0	0	0	1,336,838	0	0	0
2037		0	0	1,067,843	0		0	0	1,363,575	0	0	0
	98	(0)	98		81,276,680	45	(0)	45		46,209,989	127,486,669	143

WINSOME METROPOLITAN DISTRICT

Development Projection -- Buildout Plan (updated 6/4/19)



Commercial Development						Commercial Summary				
YEAR	<u>Commercial (7 Acres with FAR @ 5%)</u>					Total Commercial Market Value	Total Commercial Sq Ft	Value of Platted & Developed Lots		
	SF Devel'd	Incr/(Decr) in Finished Lot		Square Ft Completed	per Sq Ft, Inflated @ 2%			Market Value	Adjustment	Adjusted Value
		Value @ 10%	Value @ 10%							
2017	0	0		\$120.00	\$0	0	0	0	0	
2018	0	0		120.00	0	0	0	0	0	
2019	0	0		122.40	0	0	0	0	240,200	
2020	0	0		124.85	0	0	0	0	1,074,700	
2021	0	0		127.34	0	0	0	0	834,500	
2022	26,681	320,172		129.89	0	0	0	0	320,172	
2023	0	(320,172)	26,681	132.49	3,534,958	3,534,958	26,681	0	(320,172)	
2024	0	0	0	135.14	0	0	0	0	(1,029,600)	
2025	0	0	0	137.84	0	0	0	0	(93,600)	
2026	0	0	0	140.60	0	0	0	0	0	
2027	0	0	0	143.41	0	0	0	0	(806,300)	
2028	0	0	0	146.28	0	0	0	0	(219,900)	
2029	0	0	0	149.20	0	0	0	0	0	
2030	0	0	0	152.19	0	0	0	0	0	
2031	0	0	0	155.23	0	0	0	0	0	
2032	0	0	0	158.34	0	0	0	0	0	
2033	0	0	0	161.50	0	0	0	0	0	
2034	0	0	0	164.73	0	0	0	0	0	
2035	0	0	0	168.03	0	0	0	0	0	
2036	0	0	0	171.39	0	0	0	0	0	
2037		0	0	174.82	0	0	0	0	0	
	26,681	0	26,681		3,534,958	3,534,958	26,681	0	(0)	

SOURCES AND USES OF FUNDS

WINSOME METROPOLITAN DISTRICT GENERAL OBLIGATION BONDS, SERIES 2021 55.277 (target) Mills

Non-Rated, 100x, 30-yr. Maturity
(Service Plan: Full Growth + 6.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

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

Sources:

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Bond Proceeds:	
Par Amount	11,510,000.00
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	11,510,000.00
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Uses:

<hr/>	
Project Fund Deposits:	
Project Fund	8,316,300.00
Other Fund Deposits:	
Capitalized Interest Fund	1,726,500.00
Cost of Issuance:	
Other Cost of Issuance	200,000.00
Delivery Date Expenses:	
Underwriter's Discount	230,200.00
Other Uses of Funds:	
Deposit to Surplus (New)	1,037,000.00
	<hr/>
	11,510,000.00
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BOND SUMMARY STATISTICS

WINSOME METROPOLITAN DISTRICT GENERAL OBLIGATION BONDS, SERIES 2021 55.277 (target) Mills

Non-Rated, 100x, 30-yr. Maturity
(Service Plan: Full Growth + 6.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Dated Date	12/01/2021
Delivery Date	12/01/2021
First Coupon	06/01/2022
Last Maturity	12/01/2051
Arbitrage Yield	5.000000%
True Interest Cost (TIC)	5.151374%
Net Interest Cost (NIC)	5.000000%
All-In TIC	5.286552%
Average Coupon	5.000000%
Average Life (years)	23.270
Weighted Average Maturity (years)	23.270
Duration of Issue (years)	13.629
Par Amount	11,510,000.00
Bond Proceeds	11,510,000.00
Total Interest	13,392,000.00
Net Interest	13,622,200.00
Bond Years from Dated Date	267,840,000.00
Bond Years from Delivery Date	267,840,000.00
Total Debt Service	24,902,000.00
Maximum Annual Debt Service	1,212,500.00
Average Annual Debt Service	830,066.67
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2051	11,510,000.00	100.000	5.000%	23.270	03/09/2045	17,840.50
	11,510,000.00			23.270		17,840.50

	TIC	All-In TIC	Arbitrage Yield
Par Value	11,510,000.00	11,510,000.00	11,510,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-230,200.00	-230,200.00	
- Cost of Issuance Expense		-200,000.00	
- Other Amounts			
Target Value	11,279,800.00	11,079,800.00	11,510,000.00
Target Date	12/01/2021	12/01/2021	12/01/2021
Yield	5.151374%	5.286552%	5.000000%

BOND DEBT SERVICE

**WINSOME METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2021
55.277 (target) Mills
Non-Rated, 100x, 30-yr. Maturity
(Service Plan: Full Growth + 6.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2022			287,750	287,750	
12/01/2022			287,750	287,750	575,500
06/01/2023			287,750	287,750	
12/01/2023			287,750	287,750	575,500
06/01/2024			287,750	287,750	
12/01/2024			287,750	287,750	575,500
06/01/2025			287,750	287,750	
12/01/2025			287,750	287,750	575,500
06/01/2026			287,750	287,750	
12/01/2026			287,750	287,750	575,500
06/01/2027			287,750	287,750	
12/01/2027			287,750	287,750	575,500
06/01/2028			287,750	287,750	
12/01/2028	15,000	5.000%	287,750	302,750	590,500
06/01/2029			287,375	287,375	
12/01/2029	55,000	5.000%	287,375	342,375	629,750
06/01/2030			286,000	286,000	
12/01/2030	105,000	5.000%	286,000	391,000	677,000
06/01/2031			283,375	283,375	
12/01/2031	110,000	5.000%	283,375	393,375	676,750
06/01/2032			280,625	280,625	
12/01/2032	155,000	5.000%	280,625	435,625	716,250
06/01/2033			276,750	276,750	
12/01/2033	160,000	5.000%	276,750	436,750	713,500
06/01/2034			272,750	272,750	
12/01/2034	215,000	5.000%	272,750	487,750	760,500
06/01/2035			267,375	267,375	
12/01/2035	225,000	5.000%	267,375	492,375	759,750
06/01/2036			261,750	261,750	
12/01/2036	280,000	5.000%	261,750	541,750	803,500
06/01/2037			254,750	254,750	
12/01/2037	295,000	5.000%	254,750	549,750	804,500
06/01/2038			247,375	247,375	
12/01/2038	355,000	5.000%	247,375	602,375	849,750
06/01/2039			238,500	238,500	
12/01/2039	375,000	5.000%	238,500	613,500	852,000
06/01/2040			229,125	229,125	
12/01/2040	445,000	5.000%	229,125	674,125	903,250
06/01/2041			218,000	218,000	
12/01/2041	470,000	5.000%	218,000	688,000	906,000
06/01/2042			206,250	206,250	
12/01/2042	545,000	5.000%	206,250	751,250	957,500
06/01/2043			192,625	192,625	
12/01/2043	575,000	5.000%	192,625	767,625	960,250
06/01/2044			178,250	178,250	
12/01/2044	660,000	5.000%	178,250	838,250	1,016,500
06/01/2045			161,750	161,750	
12/01/2045	690,000	5.000%	161,750	851,750	1,013,500
06/01/2046			144,500	144,500	
12/01/2046	790,000	5.000%	144,500	934,500	1,079,000
06/01/2047			124,750	124,750	
12/01/2047	825,000	5.000%	124,750	949,750	1,074,500
06/01/2048			104,125	104,125	
12/01/2048	935,000	5.000%	104,125	1,039,125	1,143,250
06/01/2049			80,750	80,750	
12/01/2049	980,000	5.000%	80,750	1,060,750	1,141,500
06/01/2050			56,250	56,250	
12/01/2050	1,100,000	5.000%	56,250	1,156,250	1,212,500
06/01/2051			28,750	28,750	
12/01/2051	1,150,000	5.000%	28,750	1,178,750	1,207,500
	11,510,000		13,392,000	24,902,000	24,902,000

NET DEBT SERVICE

WINSOME METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2021
55.277 (target) Mills
Non-Rated, 100x, 30-yr. Maturity
(Service Plan: Full Growth + 6.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Period Ending	Principal	Interest	Total Debt Service	Capitalized Interest Fund	Net Debt Service
12/01/2022		575,500	575,500	575,500	
12/01/2023		575,500	575,500	575,500	
12/01/2024		575,500	575,500	575,500	
12/01/2025		575,500	575,500		575,500
12/01/2026		575,500	575,500		575,500
12/01/2027		575,500	575,500		575,500
12/01/2028	15,000	575,500	590,500		590,500
12/01/2029	55,000	574,750	629,750		629,750
12/01/2030	105,000	572,000	677,000		677,000
12/01/2031	110,000	566,750	676,750		676,750
12/01/2032	155,000	561,250	716,250		716,250
12/01/2033	160,000	553,500	713,500		713,500
12/01/2034	215,000	545,500	760,500		760,500
12/01/2035	225,000	534,750	759,750		759,750
12/01/2036	280,000	523,500	803,500		803,500
12/01/2037	295,000	509,500	804,500		804,500
12/01/2038	355,000	494,750	849,750		849,750
12/01/2039	375,000	477,000	852,000		852,000
12/01/2040	445,000	458,250	903,250		903,250
12/01/2041	470,000	436,000	906,000		906,000
12/01/2042	545,000	412,500	957,500		957,500
12/01/2043	575,000	385,250	960,250		960,250
12/01/2044	660,000	356,500	1,016,500		1,016,500
12/01/2045	690,000	323,500	1,013,500		1,013,500
12/01/2046	790,000	289,000	1,079,000		1,079,000
12/01/2047	825,000	249,500	1,074,500		1,074,500
12/01/2048	935,000	208,250	1,143,250		1,143,250
12/01/2049	980,000	161,500	1,141,500		1,141,500
12/01/2050	1,100,000	112,500	1,212,500		1,212,500
12/01/2051	1,150,000	57,500	1,207,500		1,207,500
	11,510,000	13,392,000	24,902,000	1,726,500	23,175,500

BOND SOLUTION

WINSOME METROPOLITAN DISTRICT GENERAL OBLIGATION BONDS, SERIES 2021 55.277 (target) Mills

Non-Rated, 100x, 30-yr. Maturity
(Service Plan: Full Growth + 6.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2022		575,500	-575,500		32,228	32,228	
12/01/2023		575,500	-575,500		103,815	103,815	
12/01/2024		575,500	-575,500		209,417	209,417	
12/01/2025		575,500		575,500	361,064	-214,436	62.73911%
12/01/2026		575,500		575,500	463,510	-111,990	80.54040%
12/01/2027		575,500		575,500	515,132	-60,368	89.51027%
12/01/2028	15,000	590,500		590,500	594,724	4,224	100.71533%
12/01/2029	55,000	629,750		629,750	632,001	2,251	100.35749%
12/01/2030	105,000	677,000		677,000	677,122	122	100.01806%
12/01/2031	110,000	676,750		676,750	677,122	372	100.05501%
12/01/2032	155,000	716,250		716,250	717,750	1,500	100.20937%
12/01/2033	160,000	713,500		713,500	717,750	4,250	100.59560%
12/01/2034	215,000	760,500		760,500	760,815	315	100.04136%
12/01/2035	225,000	759,750		759,750	760,815	1,065	100.14012%
12/01/2036	280,000	803,500		803,500	806,463	2,963	100.36882%
12/01/2037	295,000	804,500		804,500	806,463	1,963	100.24406%
12/01/2038	355,000	849,750		849,750	854,851	5,101	100.60032%
12/01/2039	375,000	852,000		852,000	854,851	2,851	100.33465%
12/01/2040	445,000	903,250		903,250	906,142	2,892	100.32021%
12/01/2041	470,000	906,000		906,000	906,142	142	100.01571%
12/01/2042	545,000	957,500		957,500	960,511	3,011	100.31445%
12/01/2043	575,000	960,250		960,250	960,511	261	100.02717%
12/01/2044	660,000	1,016,500		1,016,500	1,018,142	1,642	100.16149%
12/01/2045	690,000	1,013,500		1,013,500	1,018,142	4,642	100.45797%
12/01/2046	790,000	1,079,000		1,079,000	1,079,230	230	100.02132%
12/01/2047	825,000	1,074,500		1,074,500	1,079,230	4,730	100.44021%
12/01/2048	935,000	1,143,250		1,143,250	1,143,984	734	100.06419%
12/01/2049	980,000	1,141,500		1,141,500	1,143,984	2,484	100.21759%
12/01/2050	1,100,000	1,212,500		1,212,500	1,212,623	123	100.01013%
12/01/2051	1,150,000	1,207,500		1,207,500	1,212,623	5,123	100.42425%
	11,510,000	24,902,000	-1,726,500	23,175,500	23,187,155	11,655	

EXHIBIT E

ANNUAL REPORT AND DISCLOSURE FORM
(Sample attached)

**EL PASO COUNTY SPECIAL DISTRICTS
ANNUAL REPORT and DISCLOSURE FORM**

1.	Name of District(s):	
2.	Report for Calendar Year:	
3.	Contact Information	
4.	Meeting Information	
5.	Type of District(s)/ Unique Representational Issues (if any)	
6.	Authorized Purposes of the District(s)	
7.	Active Purposes of the District(s)	
8.	Current Certified Mill Levies a. Debt Service b. Operational c. Other d. Total	
9.	Sample Calculation of Current Mill Levy for a Residential and Commercial Property (as applicable).	
10.	Maximum Authorized Mill Levy Caps (Note: these are maximum allowable mill levies which could be certified in the future unless there was a change in state statutes or Board of County Commissioners approvals) a. Debt Service b. Operational c. Other d. Total	
11.	Sample Calculation of Mill Levy Cap for a Residential and Commercial Property (as applicable).	
12.	Current Outstanding Debt of the Districts (as of the end of year of this report)	
13.	Total voter-authorized debt of the Districts (including current debt)	
14.	Debt proposed to be issued, reissued or otherwise obligated in the coming year.	
15.	Major facilities/ infrastructure improvements initiated or completed in the prior year	

16. Summary of major property exclusion or inclusion activities in the past year.	

Reminder:

- A. As per Colorado Revised Statutes, Section 32-1-306, the special district shall maintain a current, accurate map of its boundaries and shall provide for such map to be on file with the County Assessor.
- B. Colorado Revised Statutes, Section 32-1-823(1), states a certificate of election results shall be filed with the County Clerk and Recorder.

Name and Title of Respondent

Signature of Respondent

Date

RETURN COMPLETED FORM TO: El Paso County Board of County Commissioners
 Attention: Clerk to the Board
 200 South Cascade Avenue
 Colorado Springs, Colorado 80903

****NOTE:** As per CRS Section 32-1-104(2), a copy of this report should also be submitted to:

County Assessor - 27 East Vermijo, Colorado Springs, Colorado 80903

County Treasurer - 27 East Vermijo, Colorado Springs, Colorado 80903