

JACKSON CREEK NORTH METROPOLITAN DISTRICT

SERVICE PLAN

**TOWN OF MONUMENT
EL PASO COUNTY, COLORADO**

**AS APPROVED BY THE TOWN TRUSTEES
September 17, 2018**

RECEIVED

DEC 05 2018

Div of Local Government

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EXECUTIVE SUMMARY

The following is a summary of general information regarding the proposed District 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 District:	Jackson Creek North Metropolitan District ("District")
Property Owners:	Jackson Creek Land Company, LLC Vision Development, Inc.
Property Developer:	Creekside Developers, Inc. ("Creekside")
Description of Development:	Approximately one hundred (100) acres in northern El Paso County, Town of Monument, to consist of a projected approximately three hundred fifteen (315) or more residential units
Proposed Improvements to be Financed:	Street improvements (C.R.S. § 32-1-1004(2)(f)) and safety protection services (C.R.S. § 32-1-1004(2)(d)), having estimated costs at the time of District formation of approximately Two Million Four Hundred Seventy-Five Thousand and No/100's Dollars (\$2,475,000.00)
Proposed Ongoing Services:	None
Total Cost of Improvements:	Approximately Four Million Twenty-Five Thousand and No/100's Dollars (\$4,025,000.00)
Maximum Debt Authorization:	Four Million and No/100's Dollars (\$4,000,000.00)
Proposed Debt Mill Levy:	Twelve (12) Mills, Gallagher adjusted
Proposed O&M Mill Levy:	Three (3) Mills, Gallagher adjusted
Proposed Maximum Mill Levy:	Fifteen (15) Mills, Gallagher adjusted
Proposed Fees:	None

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 Town of Monument Municipal Code and Colorado Revised Statutes, as applicable.

Board: means the board of directors of the District.

Code: means the Town of Monument Municipal Code, as may be amended from time to time.

County: means the County of El Paso, State of Colorado.

Debt: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy without such promise being subject to annual appropriation.

Developer: means Creekside or any other entity that undertakes the development of the Property.

Developer Entity Funding Agreement: An agreement of any kind executed between a special district and a Developer Entity 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 Entity, where such an agreement creates an obligation of any kind which may require the special district to re-pay the Developer Entity. The term "Developer Entity" 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 Entity 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 Entity Funding Agreement, including the purchase of such Debt by a Developer Entity.

District: means the Jackson Creek North Metropolitan District as described in this Service Plan.

Gallagher Adjustment: means an allowed adjustment to the Maximum Debt Service Mill Levy, Maximum Operational Mill Levy, or Maximum Combined Mill Levy intended to offset the effect of adjustments to the ratio between market value and assessed value of taxable property within the 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 District's organizational election is held.

Intergovernmental Agreement: means, collectively, the Intergovernmental Agreement between the Town and Triview, and the Amendment thereto, recorded in the real property

records of the County in Book 5428 at Page 1327, and at Reception No. 099027819, respectively.

Local Roads: means Local Type I (Residential) and Local Type II (Residential) roads, as defined (in contrast to other road types and not necessarily regarding all technical specifications) in section 1-3C. of the Town Roadway Manual (as incorporated within Section 5 of the Triview Design Manual), and associated grading, paving, curb and gutter, bridges, sidewalks, handicap ramps, and lighting fixtures, that are constructed in the future within the District boundaries, excluding utilities located within the road right-of-way.

Material Modification: has the meaning described in C.R.S. § 32-1-207(2), as it may be amended from time to time.

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

Maximum Debt Authorization: means the maximum principal amount of Debt that the District may have outstanding at any time, which under this Service Plan is Four Million and No/100's Dollars (\$4,000,000.00).

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

Maximum Operational Mill Levy: The maximum Gallagher-adjusted *ad valorem* mill levy the District may certify against any property within the District for the purpose of funding District operations and maintenance expenses.

Property: The real property contained within the District boundaries, as depicted in Exhibit A to this Service Plan.

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.

Safety Controls: means traffic and safety controls and devices associated with the Local Roads both during and after construction, including but not limited to striping, signage, and signals.

Service Plan: means this Service Plan for the District.

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

State: means the State of Colorado.

Town: means the Town of Monument, Colorado.

Town Roadway Manual: means the Town of Monument Roadway Design and Technical Criteria manual approved April 19, 2010, as may be amended from time to time.

Triview: means Triview Metropolitan District, a quasi-municipal corporation and political subdivision of the State.

Triview Design Manual: means the Triview Metropolitan District Design Criteria and Construction Specifications for Residential Development, as may be amended from time to time.

I. SUMMARY OF DISTRICT SERVICES

A. District Formation

The District will be created pursuant to the Special District Act, as a quasi-municipal corporation and political subdivision of the State, an independent unit of local government separate and distinct from Triview and the Town.

B. District Services

As a Metropolitan district (as defined in C.R.S. § 32-103(10)), the District will provide its residents with (1) street improvement services, and (2) safety protection services, specifically in the form of Local Roads and associated Safety Controls. The primary purpose of the District will be to finance costs of designing, constructing and installing Local Roads and Safety Controls. The Local Roads will be dedicated to the Town in conjunction with the periodic process of platting portions of the Property pursuant to the provisions of Title 16 of the Code, and the maintenance of the Local Roads and Safety Controls will be the responsibility of Triview pursuant to the provisions of Article VI, Section 6.1 of the Intergovernmental Agreement, after the expiration of the warranty period provided for in Article II, Section 2.1(22) thereof.

C. Lack of Existing and Future Services Through Existing Local Governments

The Property is located wholly within the boundaries of the County, the Town, and Triview. The Local Roads will be dedicated to the Town in conjunction with the periodic platting of portions of the Property pursuant to the provisions of Title 16 of the Code, and will not be dedicated to the County nor otherwise located on County owned right-of way. As with the previous construction of roads within Triview's boundaries, neither the Town nor the County will provide any funding for the construction of the Local Roads. Further, the Property is not located within the boundaries of any rural transportation authority, or similar funding source. Triview has the power to provide street improvement and safety protection services to the property contained within its boundaries, including the Property. Notwithstanding those powers, and as recited within the Infrastructure Agreement between Triview and the Developer dated November 8, 2016, Triview will not fund any improvements to the Property except those expressly identified therein, which do not include the Local Roads and associated Safety Controls. In short, there are no existing local governments or authorities that will provide

funding for the Local Roads and Safety Controls. Formation of the District is, therefore, necessary to facilitate the financing and construction of the Local Roads and the Safety Controls.

D. Existing Overlapping Metropolitan Districts Within Triview Boundaries

The Town previously approved the service plans of two other metropolitan districts, each wholly contained within Triview’s boundaries, named Triview Metropolitan District No. 2 and No. 4, respectively. Like the District, those districts provide street improvement and safety protection services to the property contained within their respective boundaries. Those districts have adopted mill levies to cover debt service and operations and maintenance in the total amount of 14.17 mills and 15.49 mills, respectively, which each district assessed for the maximum allowable amount for fiscal year 2016. When combined with the mill levies of those districts, the total mill levies assessed against a full year residence within Triview Metropolitan District No. 2 and No. 4 for 2017 property taxes (due in 2018) totaled 131.074 mills and 131.375 mills, respectively. Promontory Pointe, the subdivision encompassed by Triview Metropolitan District No. 2, has been completed and consists of approximately 260 residences. Development of Sanctuary Pointe, the subdivision encompassed by Triview Metropolitan District No.4, consisting of approximately 460 acres and an estimated 622 future residences, has commenced.

E. Impact on District Residents

The taxing entities that levy property taxes against the Property, including Triview, and their respective 2017 (for taxes due in 2018) mill levies are as follows:

School District No. 38	44.651 mills
Triview	35.000 mills
Tri-Lakes Fire Protection District	18.100 mills
El Paso County	7.635 mills
Town of Monument	6.225 mills
Pikes Peak Library District	3.812 mills
El Paso County Road and Bridge	0.330 mills
Total	<u>115.753 mills</u>

Adding the District’s proposed levy of 15 mills to the total imposed by the overlapping taxing entities depicted above will result in the assessment of a total annual mill levy against a full year residence within the District boundaries (based on 2017 mill levies for taxes due in 2018) of 130.753 mills. For purposes of illustration, for a hypothetical full year residence having an assessed market value of Five Hundred Thousand and No/100’s Dollars (\$500,000.00), an assessment of 15 mills would result in approximately Five Hundred Forty and No/100’s Dollars (\$540.00) in additional annual property taxes, and the aforementioned 130.753 total mills would result in approximately Four Thousand Seven Hundred Seven and No/100’s Dollars (\$4,707.00) in total annual property taxes. As reflected in Section D above and this Section E, the District proposes to assess a mill levy against residences constructed on the Property that is consistent, both in terms of the district mill levy itself and the resulting total mill levy assessed against residences located within its boundaries, with the mill levies assessed by other metropolitan districts that overlap Triview and provide the same services as those provided by the District.

F. Powers of the District

The District shall have the power and authority to provide street improvements (C.R.S. § 32-1-1004(2)(f)) and safety protection services (C.R.S. § 32-1-1004(2)(d)) and, in particular, shall have the power and authority to finance, design, construct, acquire, install and provide for Local Roads and associated Safety Controls including, but not limited to, associated grading, paving, curb and gutter, bridges, sidewalks, handicap ramps, and lighting fixtures, and architectural enhancements to any or all of the above, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto. It is anticipated that the foregoing street improvements will be dedicated by the District to the Town upon completion and, following acceptance by the Town, Triview will operate and maintain such street improvements.

Additionally, the District may, except to the extent prohibited under the terms of this Service Plan, exercise all powers expressly or impliedly granted to it under the Special District Act or otherwise under State law.

G. Service Plan Amendment/Material Modifications

The District shall have the power to amend this Service Plan as necessary, subject to the provisions of C.R.S. § 32-1-207. A Material Modification of this Service Plan shall, at a minimum, trigger the need for prior approval of the Town at an advertised public hearing pursuant to the provisions of C.R.S. § 32-1-207(2)(a), and may require the need for the submittal of an amended service plan.

II. FINANCIAL PLAN

A. Financial Plan Assumptions and Debt Schedule

Attached as Exhibit B is a summary of projected assessed valuation, revenue sources (including applicable mill levies), debt service, and operations and maintenance expenses, together with a schedule indicating the year or years in which District Debt is scheduled to be issued. This information demonstrates that the District is capable of providing sufficient and economical service to the Property, and that the District has or will have the financial ability to discharge the District's Debt on a reasonable basis. This information provides an example of the manner in which the District may finance the construction and installation of Local Roads and Safety Controls. The actual financing structure shall be determined at the discretion of the Board, subject to the limitations established in this Service Plan, as may be amended from time to time. As required under C.R.S. §32-1-202(2)(b), the Board shall notify the Town's Board of Trustees of any alteration or revision of the proposed schedule of debt issuance set forth in the financial plan.

B. Maximum Debt Authorization

The District is authorized to issue up to Four Million and No/100's Dollars (\$4,000,000.00) in principal amount of Debt.

C. Maximum Mill Levies

The Maximum Mill Levy shall not exceed fifteen (15) mills, subject to Gallagher Adjustment.

D. Maximum Maturity Period for Debt

The period of maturity for issuance of any Debt shall be limited to no more than thirty (30) years without the express, prior approval of the Town. Such approval, although required, is not considered to be a Material Modification of this Service Plan that would trigger the need to amend this Service Plan. However, the District is 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 initial issuance thereof.

E. Developer Entity Funding Agreements

It is anticipated that the District and the Developer may enter into one or more Developer Entity Funding Agreements whereby the Developer will fund the operating and maintenance costs of the District, including the costs of forming the District, and capital costs during deficit years, and will recover those costs in later years from District revenues or Debt proceeds. Such Developer Entity Funding Agreements may allow for the earning of simple interest on outstanding balances, but under no circumstances shall any such agreement permit the compounding of interest.

F. Revenue Obligations and Fees

The District shall also be permitted to issue Revenue Obligations in such amounts as the District may determine. Amounts issued as Revenue Obligations are not subject to the Maximum Debt Authorization. The financial plan attached as Exhibit B does not incorporate any facility fees, but the District may adopt such fees as the Board deems necessary. In addition to *ad valorem* property taxes, the District may also rely upon other revenue sources authorized by State law, whether reflected in Exhibit B or not, to offset the costs of providing the services allowed for under this Service Plan and District management, operations, and maintenance costs.

III. PRELIMINARY ENGINEERING SURVEY

Currently, there have been no Local Roads or Safety Controls constructed or installed within the District boundaries. Attached as Exhibit C is a preliminary layout of possible locations of Local Roads within the District boundaries. The actual road locations will be determined based on multiple factors, including but not limited to compliance with the applicable provisions of Triview's District Master Plan. While the actual road locations are not yet known, the extent of the Local Roads required for future development of the Property, as depicted therein, are thought to be accurate in all material respects.

IV. PROPOSED DISTRICT BOUNDARIES

A. Map and Legal Description of District Boundaries

Attached as Exhibit A and Exhibit D to this Service Plan are a map of the proposed District boundaries and a legal description of those boundaries, respectively.

B. Zoning of Real Property Contained Within District Boundaries

The Property is currently zoned for residential development of varying densities, as reflected within the Regency Park Sixth Amended Development and Rezoning Plan recorded within the real property records of the County at Reception No. 215088249.

C. Estimate of Population Within District Boundaries

At complete build-out, development within the District is projected to consist of approximately three hundred fifteen (315) residential units. Utilizing an average household size of 3.28 results in a projected population of 1,033 persons within the District boundaries.

D. Estimated Assessed Value of Future Residences

The estimated market value of the projected three hundred fifteen (315) residential units to ultimately be constructed within the District boundaries totals One Hundred Fifty Million Three Hundred Fifteen Thousand and No/100's Dollars (\$150,315,000.00) in 2018 dollars. Multiplying that value by the current County residential assessment rate of seven and two-tenths percent (7.20%) results in an estimated total assessed value of the projected residential units of Ten Million Eight Hundred Twenty-Two Thousand Six Hundred Eighty and No/100's Dollars (\$10,822,680.00) in 2018 dollars.

E. Estimated Duration of Build Out

The estimated period required to complete the construction and sale of all of the projected residential units within the District boundaries is approximately eight (8) years.

V. FACILITIES TO BE CONSTRUCTED

The construction of the Local Roads and the installation of associated Safety Controls will take place in phases that coincide with the phased development of residential lots within the District boundaries. It is estimated that it will take a total of four (4) to five (5) such phases to accomplish full development of the Property. The construction of the Local Roads and the installation of the Safety Controls will be subject to the standards and design criteria established by the Town, including those contained within the Town Roadway Manual (as incorporated within Section 5 of the Triview Design Manual), the Town's Pavement Design and Construction Standards (as incorporated within Section 6 of the Triview Design Manual) and the Code, and established by Triview, including those contained in the Triview Design Manual. None of the Local Roads will be located on County owned right-of-way, and the County's construction

standards will, accordingly, not apply to the Local Roads and Safety Controls. Without amending this Service Plan, the District may defer, forego, reschedule or restructure the financing and construction of the Local Roads and Safety Controls to better accommodate the pace of growth, available resources and potential inclusion of additional real property within the District boundaries.

VI. DISTRICT EXPENDITURES

Attached as **Exhibit E** is a detailed projection of the total cost of constructing and installing the anticipated Local Roads and Safety Controls within the District boundaries. The total cost reflected therein is Four Million Twenty-Five Thousand and No/100's Dollars (\$4,025,000.00) in 2018 dollars. The amount of these costs ultimately financed by the District will not exceed the Maximum Debt Authorization. Further, future Debt will only be issued as the aggregate assessed value of residences within the District boundaries warrants.

VII. AGREEMENTS WITH OTHER POLITICAL SUBDIVISIONS

A. Triview

The District boundaries are wholly contained within Triview's boundaries. As required by C.R.S. § 32-1-107(3)(b)(IV), the District has, therefore, obtained Triview's consent to the formation of the District.

B. Oversight by the Town

The District is an independent quasi-municipal corporation and political subdivision of the State independent of the Town, which is duly authorized for the purposes and functions identified in this Service Plan. Future Town involvement in the affairs of the District will generally be limited to functions required by the Special District Act; determination of the District's compliance with the limits established in this Service Plan and any conditions attached to the Town's approval; and additional activities or relationships as may be stipulated in any future governmental agreement made between the District and the Town.

VIII. COMPLIANCE WITH STATUTORY REQUIREMENTS

The preceding Sections of this Service Plan present evidence intended to satisfactorily establish that the following statutory requirements arising under C.R.S. 32-1-203 are met (references to the applicable preceding Sections that primarily provide such evidence are contained below):

(a) There is sufficient existing and projected need for organized service in the area to be serviced by the District (Section I.B.).

(b) The existing service in the area to served by the District is inadequate for present and projected needs (Section I.C.).

(c) The District is capable of providing economical and sufficient service to the area within its proposed boundaries (Section II. and Exhibit B).

(d) The area to be included in the District has, or will have the financial ability to discharge the proposed indebtedness on a reasonable basis (Section II. and Exhibit B).

(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 period and on a comparable basis (Section I.C.).

(f) The facility and service standards of the District are compatible with the facility and service standards of the Town (Section V).

(g) The proposal is in substantial compliance with the Town Comprehensive Plan (Section IV.B.).

(h) The creation of the District is in the best interests of the area proposed to be served (Section I.).

IX. ADDITIONAL INFORMATION

A. Required Annual Report and Formation Disclosure

The District shall annually file a report with the Town as required under the provisions of C.R.S. § 32-1-207(3)(d). Upon formation of the District, in conjunction with the recording of the district court Findings and Decree pursuant to C.R.S. § 32-1-105, the District shall record a disclosure document as required under the provisions of C.R.S. § 32-1-104.8.

B. Service Plan Not a Contract

The grant of authority contained in this Service Plan does not constitute an agreement or binding commitment of the District to undertake the activities described in this Service Plan, or to undertake such activities exactly as described, enforceable by third parties.

C. Land Use and Development Approvals

Approval of this Service Plan does not imply approval for the development of any specific portion of the Property, nor does it imply approval of the number of residential units identified in this Service Plan or any of the exhibits attached hereto. All such land use and development approvals shall be processed and obtained in accordance with applicable provisions of the Code.

D. Dissolution

Upon a determination by the Town that the purposes for which the District was formed have been accomplished, the District shall file a petition in the appropriate district court for dissolution, pursuant to the applicable provisions of the Special District Act and State law. In no event shall dissolution occur until the District has provided for the payment or discharge of outstanding Debt and other financial obligations as required under State law.

Exhibits:

Exhibit A – Depiction of Property Boundary

Exhibit B – Financial Plan

Exhibit C – Example Layout of Local Roads

Exhibit D – Legal Description of Property Boundary

Exhibit E – Projected Cost of Local Roads and Safety Controls

EXHIBIT A
(Depiction of Property Boundary)

SEE ATTACHED

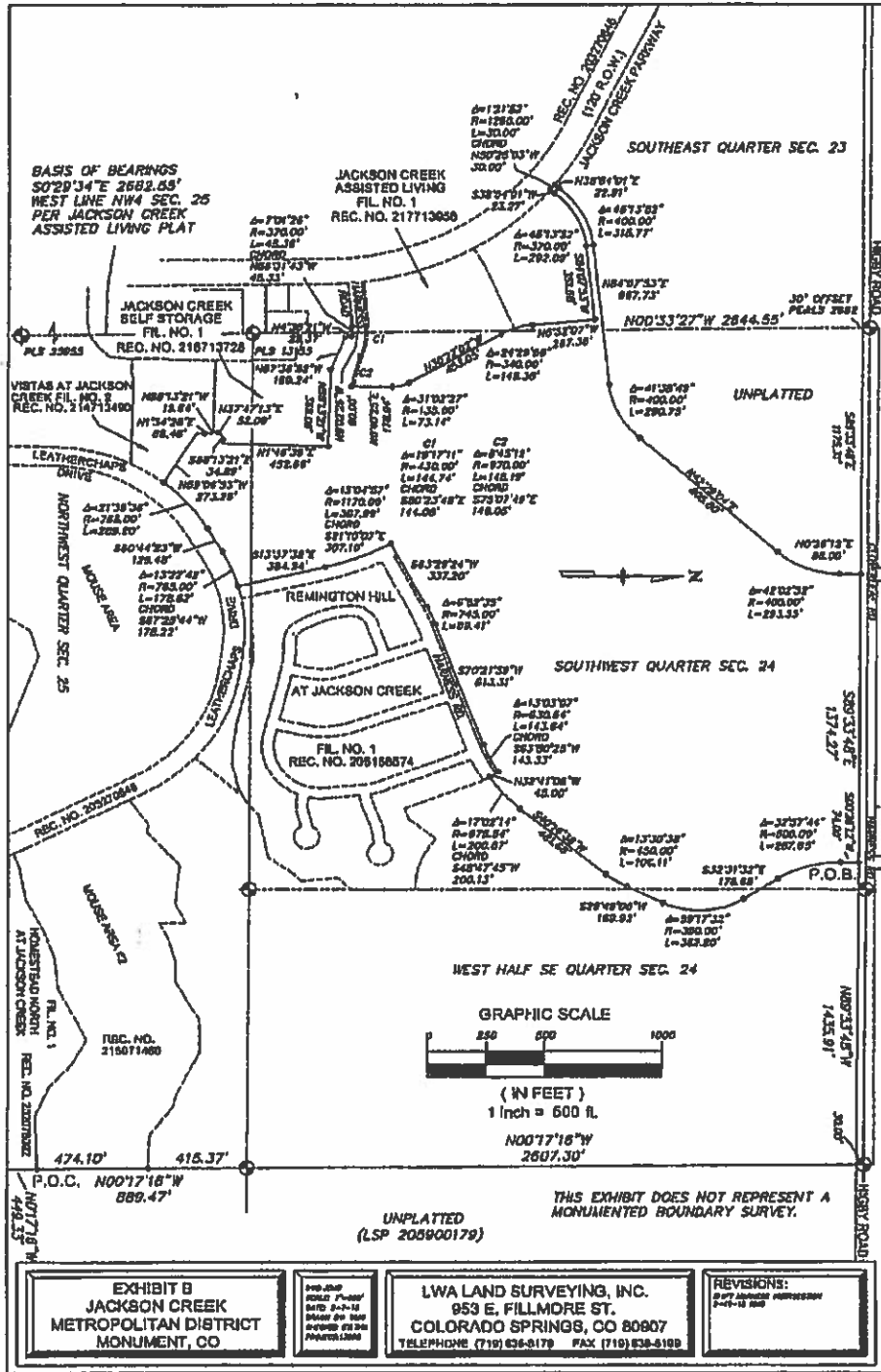


EXHIBIT B
(Financial Plan)

SEE ATTACHED

JACKSON CREEK NORTH METROPOLITAN DISTRICT
 Development Projection at 12 (Target) Debt Service Mills
 Series 2024, Non-Rated Debt Issue, 30-yr. maturity

YEAR	Residential			Assessed Value @ 7.20% of Market (2-Yr Lag)	Developed Lots		Total Assessed Value	Debt Service Mill Levy	Total Collections @ 98.0%	S.D. Taxes Collected @ 8%	Total Available Revenue
	Total Residential Units	Cumulative Market Value	Increase in Mkt Value Biennial Reassessment @ 2.0%		Cumulative Market Value	Assessed Value @ 29.00% of Market (2-Yr Lag)					
2018				\$	2,880,000						
2019	32	\$ 15,028,800			8,190,000						
2020	36	32,105,274			4,950,000	\$ 835,200	\$ 835,200	12.0	\$ 9,822	\$ 786	\$ 10,608
2021	48	55,101,592		\$ 1,082,074	3,870,000	2,375,100	3,457,174	12.0	40,656	3,253	43,909
2022	43	77,299,810	\$ 642,105	2,311,580	6,570,000	1,435,500	3,747,080	12.0	44,066	3,525	47,591
2023	36	95,650,445		3,967,315	3,390,000	1,122,300	5,089,615	12.0	59,854	4,788	64,642
2024	49	122,423,468	1,545,996	5,565,586	6,390,000	1,905,300	7,470,886	12.0	87,658	7,029	94,687
2025	48	147,382,779		6,866,832	2,070,000	965,700	7,852,532	12.0	92,346	7,388	99,734
2026	23	161,910,515	2,448,469	8,814,490		1,853,100	10,667,590	12.0	125,451	10,036	135,487
2027		161,910,515		10,611,560		600,300	11,211,860	12.0	131,851	10,548	142,399
2028		165,148,725	3,238,210	11,657,557			11,657,557	12.0	137,083	10,967	148,050
2029		165,148,725		11,657,557			11,657,557	12.0	137,083	10,967	148,050
2030		168,451,700	3,302,975	11,890,708			11,890,708	12.0	139,835	11,187	151,022
2031		168,451,700		11,890,708			11,890,708	12.0	139,835	11,187	151,022
2032		171,820,734	3,369,034	12,128,522			12,128,522	12.0	142,631	11,411	154,042
2033		171,820,734		12,128,522			12,128,522	12.0	142,631	11,411	154,042
2034		175,257,148	3,436,415	12,371,093			12,371,093	12.0	145,484	11,639	157,123
2035		175,257,148		12,371,093			12,371,093	12.0	145,484	11,639	157,123
2036		178,762,291	3,505,143	12,618,515			12,618,515	12.0	148,394	11,871	160,265
2037		178,762,291		12,618,515			12,618,515	12.0	148,394	11,871	160,265
2038		182,337,537	3,575,246	12,870,885			12,870,885	12.0	151,362	12,109	163,471
2039		182,337,537		12,870,885			12,870,885	12.0	151,362	12,109	163,471
2040		185,984,288	3,646,751	13,128,303			13,128,303	12.0	154,389	12,351	166,740
2041		185,984,288		13,128,303			13,128,303	12.0	154,389	12,351	166,740
2042		189,703,974	3,719,686	13,390,869			13,390,869	12.0	157,477	12,598	170,075
2043		189,703,974		13,390,869			13,390,869	12.0	157,477	12,598	170,075
2044		193,498,053	3,794,079	13,658,686			13,658,686	12.0	160,626	12,850	173,476
2045		193,498,053		13,658,686			13,658,686	12.0	160,626	12,850	173,476
2046		197,368,014	3,869,961	13,931,860			13,931,860	12.0	163,839	13,107	176,946
2047		197,368,014		13,931,860			13,931,860	12.0	163,839	13,107	176,946
2048		201,315,374	3,947,360	14,210,497			14,210,497	12.0	167,115	13,369	180,484
2049		201,315,374		14,210,497			14,210,497	12.0	167,115	13,369	180,484
2050		205,341,682	4,026,307	14,494,707			14,494,707	12.0	170,458	13,637	184,095
2051		205,341,682		14,494,707			14,494,707	12.0	170,458	13,637	184,095
2052		209,448,516	4,106,834	14,784,601			14,784,601	12.0	173,867	13,909	187,776
2053		209,448,516		14,784,601			14,784,601	12.0	173,867	13,909	187,776
2054		213,637,486	4,188,970	15,080,293			15,080,293	12.0	177,344	14,188	191,532
		315	\$ 56,367,541						\$ 4,794,388	\$ 383,551	\$ 5,177,939

JACKSON CREEK NORTH METROPOLITAN DISTRICT
Development Projection at 12 (Target) Debt Service Mills
Series 2024, Non-Rated Debt Issue, 30-yr. maturity

Year	Series 2024		Annual Surplus	Cumulative Surplus Balance (\$247,500 Target)
	Net Available For Debt Service	\$2,475,000 Par Net Debt Service		
2018				
2019				
2020	\$ 10,608		\$ 10,608	\$ 10,608
2021	43,909		43,909	54,517
2022	47,591		47,591	102,108
2023	64,642		64,642	166,750
2024	94,887		94,887	261,637
2025	99,734	\$ 123,750	(24,016)	237,621
2026	135,487	123,750	11,737	249,358
2027	142,399	143,750	(1,351)	248,007
2028	148,060	147,750	310	248,317
2029	148,060	146,500	1,560	249,877
2030	151,022	150,250	772	250,649
2031	151,022	153,750	(2,728)	247,921
2032	154,042	152,000	2,042	249,963
2033	154,042	155,250	(1,208)	248,755
2034	157,123	158,250	(1,127)	247,628
2035	157,123	156,000	1,123	248,751
2036	160,265	158,750	1,515	250,266
2037	160,265	161,250	(985)	249,281
2038	163,471	163,500	(29)	249,252
2039	163,471	165,500	(2,029)	247,223
2040	166,740	162,250	4,490	251,713
2041	166,740	169,000	(2,260)	249,453
2042	170,075	170,250	(175)	249,278
2043	170,075	171,250	(1,175)	248,103
2044	173,476	172,000	1,476	249,579
2045	173,476	172,500	976	250,555
2046	176,946	177,750	(804)	249,751
2047	176,946	177,500	(554)	249,197
2048	180,484	182,000	(1,516)	247,681
2049	180,484	181,000	(516)	247,165
2050	184,095	179,750	4,345	251,510
2051	184,095	188,250	(4,155)	247,355
2052	187,776	186,000	1,776	249,131
2053	187,776	188,500	(724)	248,407
2054	191,532	430,500	(238,968)	9,439
	<u>\$ 5,177,939</u>	<u>\$ 5,168,500</u>	<u>\$ 9,439</u>	

JACKSON CREEK NORTH METROPOLITAN DISTRICT
Operations Revenue and Expense Projection

Year	Total Assessed Value	Operations Mill Levy	Total Collections @ 98.0%	Specific Ownership Tax @ 8% of Property Taxes	Total Available For O&M	District Operating Expenses Infl @ 1%	Developer Advances for Operations	Developer Repayment for Operations
2018						\$ 25,000	\$ 25,000	
2019						25,250	25,250	
2020	\$ 835,200	3.000	\$ 2,455	\$ 196	2,651	25,503	22,852	
2021	3,457,174	3.000	10,164	813	10,977	25,758	14,781	
2022	3,747,080	3.000	11,016	881	11,897	26,015	14,118	
2023	5,089,615	3.000	14,963	1,197	16,160	26,275	10,115	
2024	7,470,886	3.000	21,964	1,757	23,721	26,538	2,817	
2025	7,852,532	3.000	23,086	1,847	24,933	26,803	1,870	
2026	10,667,590	3.000	31,363	2,509	33,872	27,071		\$ 6,801
2027	11,211,860	3.000	32,963	2,637	35,600	27,342		8,258
2028	11,657,557	3.000	34,273	2,742	37,015	27,616		9,399
2029	11,657,557	3.000	34,273	2,742	37,015	27,892		9,123
2030	11,890,708	3.000	34,959	2,797	37,756	28,171		9,585
2031	11,890,708	3.000	34,959	2,797	37,756	28,452		9,304
2032	12,128,522	3.000	35,658	2,853	38,511	28,737		9,774
2033	12,128,522	3.000	35,658	2,853	38,511	29,024		9,487
2034	12,371,093	3.000	36,371	2,910	39,281	29,314		9,967
2035	12,371,093	3.000	36,371	2,910	39,281	29,608		9,673
2036	12,618,515	3.000	37,098	2,968	40,066	29,904		10,162
2037	12,618,515	3.000	37,098	2,968	40,066	30,203		9,863
2038	12,870,885	2.636	33,252	2,660	35,912	30,505		5,407
2039	12,870,885	2.262	28,578	2,282	30,810	30,810		
2040	13,128,303	2.240	28,813	2,305	31,118	31,118		
2041	13,128,303	2.262	29,101	2,328	31,429	31,429		
2042	13,390,869	2.240	29,392	2,351	31,743	31,743		
2043	13,390,869	2.262	29,686	2,375	32,061	32,061		
2044	13,658,686	2.240	29,983	2,399	32,382	32,382		
2045	13,658,686	2.262	30,283	2,423	32,706	32,706		
2046	13,931,860	2.240	30,586	2,447	33,033	33,033		
2047	13,931,860	2.263	30,892	2,471	33,363	33,363		
2048	14,210,497	2.240	31,200	2,496	33,696	33,696		
2049	14,210,497	2.263	31,512	2,521	34,033	34,033		
2050	14,494,707	2.241	31,827	2,546	34,373	34,373		
2051	14,494,707	2.263	32,145	2,572	34,717	34,717		
2052	14,784,601	2.241	32,467	2,597	35,064	35,064		
2053	14,784,601	2.263	32,791	2,623	35,414	35,414		
2054	15,080,293	2.241	33,120	2,650	35,770	35,770		
			\$ 1,030,270	\$ 82,423	\$ 1,112,693	\$ 1,112,693	\$ 116,803	\$ 116,803

DEBT SERVICE
JACKSON CREEK NORTH METROPOLITAN DISTRICT
SERIES 2014 GENERAL OBLIGATION DEBT

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
6/1/2025			\$ 61,875	\$ 61,875	
12/1/2025			61,875	61,875	\$ 123,750
6/1/2026			61,875	61,875	
12/1/2026			61,875	61,875	123,750
6/1/2027			61,875	61,875	
12/1/2027	\$ 20,000	5.0%	61,875	81,875	143,750
6/1/2028			61,375	61,375	
12/1/2028	25,000	5.0%	61,375	86,375	147,750
6/1/2029			60,750	60,750	
12/1/2029	25,000	5.0%	60,750	85,750	146,500
6/1/2030			60,125	60,125	
12/1/2030	30,000	5.0%	60,125	90,125	150,250
6/1/2031			59,375	59,375	
12/1/2031	35,000	5.0%	59,375	94,375	153,750
6/1/2032			58,500	58,500	
12/1/2032	35,000	5.0%	58,500	93,500	152,000
6/1/2033			57,625	57,625	
12/1/2033	40,000	5.0%	57,625	97,625	155,250
6/1/2034			56,625	56,625	
12/1/2034	45,000	5.0%	56,625	101,625	158,250
6/1/2035			55,500	55,500	
12/1/2035	45,000	5.0%	55,500	100,500	156,000
6/1/2036			54,375	54,375	
12/1/2036	50,000	5.0%	54,375	104,375	158,750
6/1/2037			53,125	53,125	
12/1/2037	55,000	5.0%	53,125	108,125	161,250
6/1/2038			51,750	51,750	
12/1/2038	60,000	5.0%	51,750	111,750	163,500
6/1/2039			50,250	50,250	
12/1/2039	65,000	5.0%	50,250	115,250	165,500
6/1/2040			48,625	48,625	
12/1/2040	65,000	5.0%	48,625	113,625	162,250
6/1/2041			47,000	47,000	
12/1/2041	75,000	5.0%	47,000	122,000	169,000
6/1/2042			45,125	45,125	
12/1/2042	80,000	5.0%	45,125	125,125	170,250
6/1/2043			43,125	43,125	
12/1/2043	85,000	5.0%	43,125	128,125	171,250
6/1/2044			41,000	41,000	
12/1/2044	90,000	5.0%	41,000	131,000	172,000
6/1/2045			38,750	38,750	
12/1/2045	95,000	5.0%	38,750	133,750	173,500
6/1/2046			36,375	36,375	
12/1/2046	105,000	5.0%	36,375	141,375	177,750
6/1/2047			33,750	33,750	
12/1/2047	110,000	5.0%	33,750	143,750	177,500
6/1/2048			31,000	31,000	
12/1/2048	120,000	5.0%	31,000	151,000	182,000
6/1/2049			28,000	28,000	
12/1/2049	125,000	5.0%	28,000	153,000	181,000
6/1/2050			24,875	24,875	
12/1/2050	130,000	5.0%	24,875	154,875	179,750
6/1/2051			21,625	21,625	
12/1/2051	145,000	5.0%	21,625	166,625	188,250
6/1/2052			18,000	18,000	
12/1/2052	150,000	5.0%	18,000	168,000	186,000
6/1/2053			14,250	14,250	
12/1/2053	160,000	5.0%	14,250	174,250	188,500
6/1/2054			10,250	10,250	
12/1/2054	410,000	5.0%	10,250	420,250	430,500
	\$ 2,475,000		\$ 2,693,500	\$ 5,168,500	\$ 5,168,500

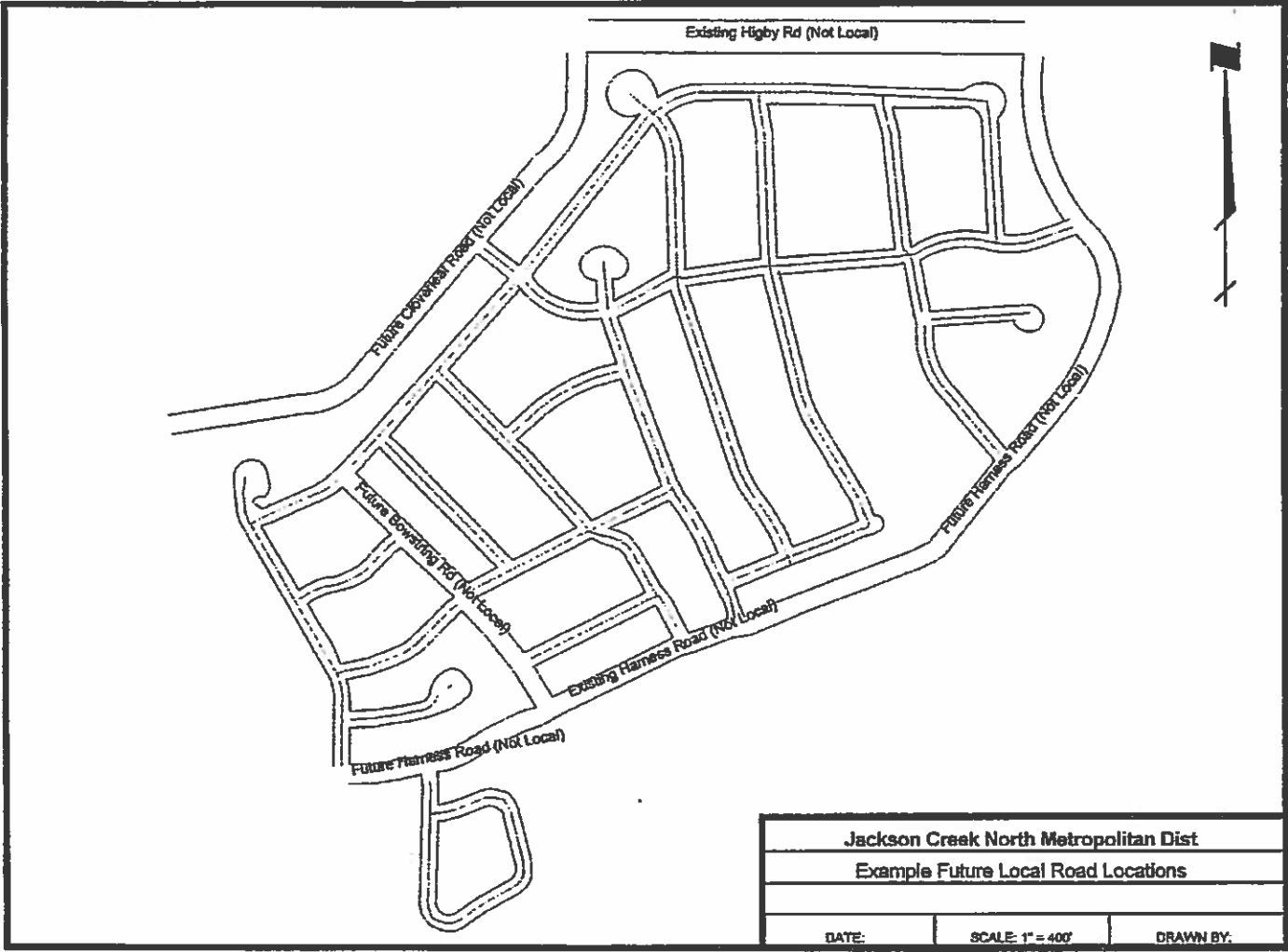
JACKSON CREEK NORTH METROPOLITAN DISTRICT

Residential Development SFD's

Year	Number of Lots Developed	Increase/ Decrease In Finished Lot Value (\$90,000 Base)	Number of Units Completed (315 Target)	Price Inflated @ 1%		Market Value
				\$465,000 Base	\$485,000 Base	
2018	32	\$ 2,880,000	0	\$ 465,000	\$ 485,000	\$0
2019	91	5,310,000	32	469,650	489,850	15,028,800
2020	0	(3,240,000)	36	474,347	494,749	17,076,474
2021	36	(1,080,000)	48	479,090	499,696	22,996,318
2022	73	2,700,000	43	483,881	504,693	21,556,112
2023	0	(3,240,000)	36	488,720	509,740	18,350,635
2024	83	3,060,000	49	493,607	514,837	25,227,026
2025	0	(4,320,000)	48	498,543	519,986	24,959,311
2026	0	(2,070,000)	23	503,528	525,186	12,079,267
	<u>315</u>	<u>\$ -</u>	<u>315</u>			<u>\$ 157,273,943</u>

EXHIBIT C
(Example Layout of Local Roads)

SEE ATTACHED



Jackson Creek North Metropolitan Dist		
Example Future Local Road Locations		
DATE:	SCALE: 1" = 400'	DRAWN BY:

EXHIBIT D
(Legal Description of Property Boundary)

SEE ATTACHED

LWA Land Surveying, Inc.

953 E. Fillmore Street

Colorado Springs, CO 80907

719-636-5179

EXHIBIT D

A PARCEL OF LAND BEING LOCATED IN THE SOUTHEAST QUARTER OF SECTION 23; THE SOUTHWEST QUARTER AND THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 24; THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 25, TOWNSHIP 11 SOUTH, RANGE 67 WEST OF THE 6th P.M., IN THE TOWN OF MONUMENT, EL PASO COUNTY, COLORADO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF HOMESTEAD NORTH AT JACKSON CREEK FILING NO. 1 AS SHOWN ON THE SUBDIVISION PLAT THEREOF RECORDED AT RECEPTION NO. 202078002 OF THE EL PASO COUNTY RECORDS, SAID POINT BEARING $N00^{\circ}17'16''W$ A DISTANCE OF 449.33 FEET FROM THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 25; THENCE $N00^{\circ}17'16''W$ ON THE EAST LINE OF SAID NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 25 A DISTANCE OF 889.47 FEET TO THE SOUTHEAST CORNER OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 24;

THENCE $N00^{\circ}17'16''W$ ON THE EAST LINE OF SAID WEST HALF OF THE SOUTHEAST QUARTER A DISTANCE OF 2607.30 FEET TO A POINT THAT IS 30.00 FEET SOUTH OF THE NORTHEAST CORNER OF SAID WEST HALF OF THE SOUTHEAST QUARTER; THENCE $N89^{\circ}33'48''W$ ON A LINE THAT IS 30.00 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 24 A DISTANCE OF 1435.91 FEET TO THE POINT OF BEGINNING OF THE TRACT DESCRIBED HEREIN;

THENCE $S00^{\circ}26'12''W$ A DISTANCE OF 74.00 FEET;

THENCE SOUTHEASTERLY ON THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 500.00 FEET, THROUGH A CENTRAL ANGLE OF $32^{\circ}57'44''$, AN ARC LENGTH OF 287.65 FEET;

THENCE $S32^{\circ}31'32''E$ A DISTANCE OF 176.68 FEET;

THENCE SOUTHWESTERLY ON THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 350.00 FEET, THROUGH A CENTRAL ANGLE OF $59^{\circ}17'32''$, AN ARC LENGTH OF 362.20 FEET;

THENCE $S26^{\circ}46'00''W$ A DISTANCE OF 169.92 FEET;

THENCE SOUTHWESTERLY ON THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 450.00 FEET, THROUGH A CENTRAL ANGLE OF $13^{\circ}30'38''$, AN ARC LENGTH OF 106.11 FEET;

THENCE $S40^{\circ}16'38''W$ A DISTANCE OF 481.68 FEET;

THENCE SOUTHWESTERLY ON THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 675.54 FEET, THROUGH A CENTRAL ANGLE OF $17^{\circ}02'14''$, AN ARC

LENGTH OF 200.87 FEET TO THE CENTERLINE OF HARNESS ROAD AT THE POINT OF INTERSECTION WITH THE EAST BOUNDARY OF REMINGTON HILL AT JACKSON CREEK FILING NO. 1 AS SHOWN ON THE SUBDIVISION PLAT THEREOF RECORDED AT RECEPTION NO. 205168574 OF SAID EL PASO COUNTY RECORDS;

THE FOLLOWING SEVEN (7) COURSES ARE ALONG THE NORTHERLY AND WESTERLY BOUNDARY OF SAID SUBDIVISION;

- 1) THENCE N32°41'08"W A DISTANCE OF 45.00 FEET;
- 2) THENCE SOUTHWESTERLY ON THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 630.54 FEET, THROUGH A CENTRAL ANGLE OF 13°03'07", AN ARC LENGTH OF 143.64 FEET, THE LONG CHORD OF WHICH BEARS S63°50'25"W A DISTANCE OF 143.33 FEET;
- 3) THENCE S70°21'59"W A DISTANCE OF 613.31 FEET;
- 4) THENCE SOUTHWESTERLY ON THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 745.00 FEET, THROUGH A CENTRAL ANGLE OF 6°52'35", AN ARC LENGTH OF 89.41 FEET;
- 5) THENCE S63°29'24"W A DISTANCE OF 337.20 FEET;
- 6) THENCE SOUTHEASTERLY ON THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 1170.00 FEET, THROUGH A CENTRAL ANGLE OF 15°04'57", AN ARC LENGTH OF 307.99 FEET, THE LONG CHORD OF WHICH BEARS S21°10'07"E A DISTANCE OF 307.10 FEET;
- 7) THENCE S13°37'38"E A DISTANCE OF 384.24 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY OF LEATHERCHAPS DRIVE AS DESCRIBED AT RECEPTION NO. 203270646 OF SAID EL PASO COUNTY RECORDS;

THE FOLLOWING THREE (3) COURSES ARE ALONG SAID NORTHERLY RIGHT OF WAY;

- 1) THENCE SOUTHWESTERLY ON THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 765.00 FEET, THROUGH A CENTRAL ANGLE OF 13°22'42", AN ARC LENGTH OF 178.62 FEET, THE LONG CHORD OF WHICH BEARS S67°25'44"W A DISTANCE OF 178.22 FEET;
- 2) THENCE S60°44'23"W A DISTANCE OF 125.48 FEET;
- 3) THENCE SOUTHWESTERLY ON THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 765.00 FEET, THROUGH A CENTRAL ANGLE OF 21°39'36", AN ARC LENGTH OF 289.20 FEET TO THE NORTHEAST CORNER OF VISTAS AT JACKSON CREEK FILING NO. 2 AS SHOWN ON THE SUBDIVISION PLAT THEREOF RECORDED AT RECEPTION NUMBER 214713490 OF SAID EL PASO COUNTY RECORDS;

THE FOLLOWING THREE (3) COURSES ARE ALONG THE NORTHEASTERLY BOUNDARY OF SAID SUBDIVISION;

- 1) THENCE N59°06'53"W A DISTANCE OF 273.25 FEET;
- 2) THENCE N01°34'28"E A DISTANCE OF 66.46 FEET;
- 3) THENCE N88°13'21"W A DISTANCE OF 19.65 FEET TO THE SOUTHEAST CORNER OF JACKSON CREEK SELF STORAGE FILING NO. 1 AS SHOWN ON THE SUBDIVISION PLAT THEREOF RECORDED AT RECEPTION NUMBER 216713728 OF SAID EL PASO COUNTY RECORDS;

THE FOLLOWING SEVEN (7) COURSES ARE ALONG THE EASTERLY AND NORTHERLY BOUNDARY OF SAID SUBDIVISION;

- 1) THENCE N37°47'13"E A DISTANCE OF 52.09 FEET;
- 2) THENCE S88°13'21"E A DISTANCE OF 34.89 FEET;

3) THENCE N01°46'39"E A DISTANCE OF 452.66 FEET;
4) THENCE N88°13'21"W A DISTANCE OF 368.06 FEET;
5) THENCE N67°36'52"W A DISTANCE OF 169.24 FEET;
6) THENCE N04°38'21"W A DISTANCE OF 25.37 FEET;
7) THENCE NORTHWESTERLY ON THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 370.00 FEET, THROUGH A CENTRAL ANGLE OF 07°01'26", AN ARC LENGTH OF 45.36 FEET, THE LONG CHORD OF WHICH BEARS N86°31'43"W A DISTANCE OF 45.33 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY OF HARNESS ROAD AS PLATTED BY SAID JACKSON CREEK SELF STORAGE FILING NO. 1;
THENCE N00°02'26"W ON THE EASTERLY RIGHT OF WAY OF HARNESS ROAD A DISTANCE OF 60.00 FEET TO A POINT ON THE SOUTH BOUNDARY LINE OF JACKSON CREEK ASSISTED LIVING FILING NO. 1 AS SHOWN ON THE SUBDIVISION PLAT THEREOF RECORDED AT RECEPTION NUMBER 217713956 OF SAID EL PASO COUNTY RECORDS;

THE FOLLOWING SIX (6) COURSES ARE ALONG THE SOUTHERLY AND EASTERLY BOUNDARY OF SAID SUBDIVISION;

1) THENCE SOUTHEASTERLY ON THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 430.00 FEET, THROUGH A CENTRAL ANGLE OF 19°17'11" AN ARC LENGTH OF 144.74 FEET, THE LONG CHORD OF WHICH BEARS S80°23'48"E DISTANCE OF 144.06 FEET TO A POINT OF REVERSE CURVATURE;

2) THENCE SOUTHEASTERLY ON THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 970.00 FEET, THROUGH A CENTRAL ANGLE OF 08°45'12", AN ARC DISTANCE OF 148.19 FEET, THE LONG CHORD OF WHICH BEARS S75°07'49"E A DISTANCE OF 148.05 FEET;

3) THENCE N00°40'25"E A DISTANCE OF 178.04 FEET;

4) THENCE NORTHWESTERLY ON THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 135.00 FEET, THROUGH A CENTRAL ANGLE OF 31°02'27", AN ARC DISTANCE OF 73.14 FEET;

5) THENCE N30°22'02"W A DISTANCE OF 453.05 FEET;

6) THENCE NORTHWESTERLY ON THE EASTERLY BOUNDARY OF SAID SUBDIVISION AND THE NORTHERLY EXTENSION THEREOF ON THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 340.00 FEET, THROUGH A CENTRAL ANGLE OF 24°29'55", AN ARC DISTANCE OF 145.38 FEET;

THENCE N05°52'07"W A DISTANCE OF 267.36 FEET;

THENCE S84°07'53"W A DISTANCE OF 351.68 FEET;

THENCE SOUTHWESTERLY ON THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 370.00 FEET, THROUGH A CENTRAL ANGLE OF 45°13'52", AN ARC DISTANCE OF 292.09 FEET;

THENCE S38°54'02"W A DISTANCE OF 23.27 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY OF JACKSON CREEK PARKWAY AS DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NO. 203270646 OF SAID EL PASO COUNTY RECORDS;

THENCE NORTHWESTERLY ON THE EASTERLY RIGHT OF WAY JACKSON CREEK PARKWAY ON THE ARC OF A CURVE TO THE LEFT, NON TANGENT TO THE PRECEDING COURSE, HAVING A RADIUS OF 1260.00 FEET, THROUGH A CENTRAL ANGLE OF 01°21'52", AN ARC DISTANCE OF 30.00 FEET, THE LONG CHORD OF WHICH BEARS N50°25'03"W A DISTANCE OF 30.00 FEET;

THENCE N38°54'02"E A DISTANCE OF 22.91 FEET;

THENCE NORTHEASTERLY ON THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 400.00 FEET, THROUGH A CENTRAL ANGLE OF 45°13'52", AN ARC DISTANCE OF 315.77 FEET;
THENCE N84°07'53"E A DISTANCE OF 667.73 FEET;
THENCE NORTHEASTERLY ON THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 400.00 FEET, THROUGH A CENTRAL ANGLE OF 41°38'49", AN ARC DISTANCE OF 290.75 FEET;
THENCE N42°29'04"E A DISTANCE OF 804.78 FEET;
THENCE NORTHEASTERLY ON THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 400.00 FEET, THROUGH A CENTRAL ANGLE OF 42°02'52", AN ARC DISTANCE OF 293.55 FEET;
THENCE N00°26'12"E A DISTANCE OF 88.00 FEET TO A POINT THAT IS 30.00 FEET SOUTH OF THE NORTH LINE OF THE SOUTHWEST QUARTER OF SECTION 24;
THENCE S89°33'48"E ON A LINE THAT IS 30.00 FEET SOUTH OF AND PARALLEL TO SAID NORTH LINE OF THE SOUTHWEST QUARTER A DISTANCE OF 1374.27 FEET TO THE POINT OF BEGINNING.

THE DESCRIBED TRACT CONTAINS 99.59 ACRES, MORE OR LESS.

EXHIBIT E
(Projected Cost of Local Roads and Safety Controls)

Earthwork	
Roadway Grading +/- .1' On Site	\$ 200,605
Fine Grading for Curb and Gutter On Site	63,684
Site Concrete	
Curb & Gutter On Site	732,366
5' x 4" Sidewalk On Site	644,801
Handicap Ramps	141,250
7" Asphalt Paving On Site (Including SG Prep)	1,995,454
Lighting Fixtures	240,000
Signage	6,840
	<u>\$4,025,000</u>

RECEIVED

DEC 05 2018

Div of Local Government

DATE FILED: September 21, 2018 3:57 PM
 FILING ID: 393826B6306D5
 RESOLUTION NO. 27-2018
 CASE NUMBER: 2018CV32337

**RESOLUTION OF THE BOARD OF TRUSTEES OF THE
 TOWN OF MONUMENT, COLORADO
 APPROVING THE SERVICE PLAN FOR
 THE JACKSON CREEK NORTH METROPOLITAN DISTRICT**

WHEREAS, Section 32-1-204.5, C.R.S. provides that no special district shall be organized within the boundaries of the Town of Monument (the "Town") except upon adoption of a resolution of the Board of Trustees (the "Board") approving the service plan of the proposed special district; and

WHEREAS, a service plan dated, August 13, 2018 (the "Service Plan") has been submitted to the Board for the proposed Jackson Creek North Metropolitan District (the "District") in compliance with part 2 of article 1 of title 32; and

WHEREAS, the territory of the proposed District is located wholly within the boundaries of the Town; and

WHEREAS, on August 24, 2018 written notice of the date, time and location of the public hearing on the Service Plan was mailed to the governing body of any existing municipality or special district with boundaries within a radius of three miles of the District as provided in Section 32-1-204, C.R.S.; and

WHEREAS, on August 27, 2018 notice of the date, time and location of the public hearing on the Service Plan was published in *The Gazette* as provided in Section 32-1-204, C.R.S.; and

WHEREAS, on September 17, 2018 the Board has conducted a public hearing on the Service Plan consistent with the mailed and published notices; and

WHEREAS, the Service Plan included the information required by Section 32-1-202(2), C.R.S.

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

Section 1. The Board has jurisdiction to hear this matter pursuant to Section 32-1-204.5, C.R.S.

Section 2. The Board makes the following findings as set forth in Section 32-1-203(2), C.R.S.:

a. There is sufficient existing and projected need for organized service in the area to be provided service by the proposed special district;

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

c. The proposed special district is capable of providing economical and sufficient service to the area within its proposed boundaries; and

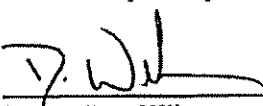
d. The area to be included in the proposed special district has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

Section 3. The Board hereby approves the Service Plan for the District. Nothing herein limits the Town's powers with respect to the District, the property within the District, or the improvements to be constructed within the District. The Town's findings are based solely upon the evidence in the Service Plan and such other evidence presented at the public hearing, and the Town has not conducted any independent investigation of the evidence. The Town makes no guarantee as to the financial viability of the District or the achievability of the results.

Section 4. This Resolution shall be in full force and effect immediately upon its adoption.

ADOPTED AND APPROVED THIS 17th DAY OF SEPTEMBER 2018, BY THE BOARD OF TRUSTEES OF THE TOWN OF MONUMENT.

TOWN OF MONUMENT,
a Colorado municipal corporation

By: 

Mayor Don Wilson

ATTEST:
By: 

Madeline VanDenHoek, Deputy Clerk