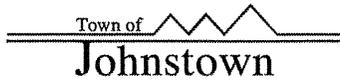


TOWN COUNCIL
MEETING
PACKET

January 17, 2018



Town Council

Agenda
Wednesday, January 17, 2018
Town Hall, Council Chambers
450 So. Parish Avenue
7:00 PM



MISSION STATEMENT-*"The mission of the government of the Town of Johnstown is to provide leadership based upon trust and integrity, commitment directed toward responsive service delivery, and vision for enhancing the quality of life in our community."*

Members of the audience are invited to speak at the Council meeting. Public Comment (item No. 5) is reserved for citizen comments on items not contained on the printed agenda. Citizen comments are limited to three (3) minutes per speaker. When several people wish to speak on the same position on a given item, they are requested to select a spokesperson to state that position. If you wish to speak at the Town Council meeting, please fill out a sign-up sheet and present it to the Town Clerk.

- 1) **CALL TO ORDER**
 - A) Pledge of Allegiance
- 2) **ROLL CALL**
- 3) **AGENDA APPROVAL**
- 4) **RECOGNITIONS AND PROCLAMATIONS**
- 5) **PUBLIC COMMENT (three-minute limit per speaker)**

*The "Consent Agenda" is a group of routine matters to be acted on with a single motion and vote. The Mayor will ask if any Council member wishes to have an item discussed or if there is public comment on those ordinances marked with an *asterisk. The Council member may then move to have the subject item removed from the Consent Agenda for discussion separately.*

- 6) **CONSENT AGENDA**
 - A) Town Council Meeting –December 18, 2017
 - B) Payment of Bills
 - C) December Financial Statements
 - 7) **STAFF REPORTS**
 - 8) **OLD BUSINESS**
 - A) *Continued Public Hearing – Resubdivision of a Portion of Johnstown Heights 3rd Filing - Final Plat
 - 9) **NEW BUSINESS**
 - A) Consider Designation of Public Notice Posting Areas
 - 10) **COUNCIL REPORTS AND COMMENTS**
 - 11) **MAYOR'S COMMENTS**
 - 12) **ADJOURN**
-

WORK SESSION

- 1) Discussion of Metropolitan District Service Plans



NOTICE OF ACCOMODATION

If you need special assistance to participate in the meeting, please contact the Town Clerk at (970) 587-4664. Notification at least 72 hours prior to the meeting will enable the Town to make reasonable arrangements to ensure accessibility to the meeting.

AGENDA ITEMS 6A-C

CONSENT

AGENDA

- **Council Minutes – December 18, 2017**
 - **Payment of Bills**
 - **December Financial Statements**

TOWN COUNCIL AGENDA COMMUNICATION

AGENDA DATE: January 17, 2018

ITEM NUMBER: 6A-C

SUBJECT: Consent Agenda

ACTION PROPOSED: Approve Consent Agenda

PRESENTED BY: Town Clerk

AGENDA ITEM DESCRIPTION: The following items are included on the Consent Agenda, which may be approved by a single motion approving the Consent Agenda:

- A) Council Meeting Minutes – December 18, 2017
- B) Payment of Bills
- C) December Financial Statements

LEGAL ADVICE: The entire Consent Agenda may be approved by a motion of the Town Council approving the Consent Agenda, which automatically approves each and every item listed on the Consent Agenda. If a Council member wishes to have a specific discussion on an individual item included with the Consent Agenda, they may move to remove the item from the Consent Agenda for discussion.

FINANCIAL ADVICE: N/A

RECOMMENDED ACTION: Approve Consent Agenda

SUGGESTED MOTION:

For Approval: I move to approve the Consent Agenda.

For Denial:

Reviewed:


Town Manager

**COUNCIL
MINUTES**

The Town Council of the Town of Johnstown met on Monday, December 18, 2017 at 7:00 p.m. in the Council Chambers at 450 S. Parish Avenue, Johnstown.

Mayor James led the Pledge of Allegiance.

Roll Call

Those present were: Councilmembers Davis, Lebsack, Mellon and Young

Those absent: Councilmembers Molinar Jr. and Tallent

Also present: Avi Rocklin, Town Attorney, Roy Lauricello, Town Manager, John Franklin, Town Planner, Aaron Sanchez, Police Commander and Diana Seele, Town Clerk/Treasurer

Agenda Approval

Councilmember Mellon Mellon made a motion seconded by Councilmember Lebsack to approve the Agenda with the amendment to remove Item 9. B. Motion carried with a unanimous vote.

Consent Agenda

Councilmember Mellon made a motion seconded by Councilmember Davis to approve the Consent Agenda with the following items included:

- December 4, 2017 Council Meeting Minutes
- Payment of Bills
- November Financial Statements
- 2nd Reading – Ordinance No. 2017-150, An Ordinance Amending Section 2-4, 2-4.1, and 2-9 of the Johnstown Municipal Code to Correlate Certain Election Procedures with Those Set Forth in the Colorado Municipal Code of 1965.

Motion carried with a unanimous vote.

New Business

A. Public Hearing – Mountain View West Design Guidelines – The applicant Parish LLC, submitted a request for approval of Design Guidelines for the property known as Parish LLC Annexation with a PUD-B zoning. The property is approximately 60 acres. The Annexation Agreement provides for Performance Standards and administrative review of Site Development Plans for commercial and residential developments, similar to 2534. The Design Guidelines envision commercial development similar to the Historic Downtown.

Mayor James opened the Public Hearing at 7:20 p.m. Having no public comments the public hearing closed at 7:30 p.m.

Councilmember Mellon made a motion seconded by Councilmember Davis to approve the Mountain View West Design Guidelines subject to the Planning and Zoning conditions: 1. The Owner will need to work with the residents adjoining Molinar Street to ensure access during

development, 2. The Owner will need to receive Front Range Fire Authority and Town Engineer approval of civil drawings prior to development, 3. The Town will prepare a Water and Sewer Service Agreement and the owner will dedicate water rights for in-building and irrigation for Council consideration with the final plat, 4. The Town will prepare a Public Improvements Development Agreement for Council consideration with the final plat. Motion carried with a unanimous vote.

Executive Session

Conference with the Town Attorney Pursuant to C.R.S. Section 24-6-402(4)(b) to Discuss Water Dedicated to the Town per the Water and Sewer Service Agreement between the Town and WR Investment, LLC dated January 4, 2006.

Councilmember Lebsack made a motion seconded by Councilmember Young to recess into Executive Session at 7:32 p.m.

Mayor James reopened the meeting at 8:19 p.m. and stated no decisions were made.

Council Reports and Comments

Councilmember Mellon made a motion seconded by Councilmember Lebsack to approve the following bonuses to employees \$300.00 full-time and \$200.00 part-time.

There being no further business to come before the Council the meeting adjourned at 8:25 p.m.

Mayor

Town Clerk/Treasurer

**PAYMENT
OF
BILLS**

BILLS SUBMITTED FOR PAYMENT- DECEMBER 2017

A & E TIRE INC.	\$ 279.99
ACE HARDWARE	\$ 564.30
ACE OF BLADES	\$ 182.50
ACLARA TECHNOLOGIES LLC	\$ 375.00
ADAMSON POLICE PRODUCTS	\$ 401.50
APPLIED INDUSTRIAL TECHNOLOGIES	\$ 860.92
BRANDON COPELAND	\$ 266.84
CANYON SYSTEMS	\$ 2,141.30
CDR PROPANE	\$ 3,299.40
CENTRAL WELD COUNTY WATER DISTRICT	\$ 630.22
CENTURY LINK	\$ 330.59
CH DIAGNOSTICS & CONSULTING SERVICES INC.	\$ 420.00
CHEMATOX LABORTORY INC.	\$ 635.00
CHILDREN'S PLAYSTRUCTURES & RECREATION	\$ 445.00
CINTAS	\$ 403.83
DALE'S ENVIRONMENTAL SERVICES, LLC	\$ 4,900.00
DENT VISION	\$ 17,180.00
DPC INDUSTRIES (CHEMICALS)	\$ 4,638.11
DXP ENTERPRISES, INC.	\$ 694.29
ELITE PRINTING GROUP, LLC	\$ 44.00
FIRST NATIONAL BANK	\$ 1,259.20
G&K SERVICES	\$ 220.25
GRAINGER	\$ 403.01
HACH COMPANY	\$ 16,259.62
HAYS MARKET	\$ 223.57
HELTON & WILLIAMSEN, P.C.	\$ 1,218.50
HILL & ROBBINS PC	\$ 782.18
J&S CONTRACTORS SUPPLY	\$ 12.30
JACK SWAYZE TRUCKING	\$ 900.00
JOHNSTOWN CLOTHING	\$ 55.94
LAW ENFORCEMENT SYSTEMS INC.	\$ 82.00
LAW OFFICE OF AVI ROCKLIN	\$ 2,905.50
LAZAR, MICHAEL A.	\$ 1,680.00
LEGACY MECHANICAL, INC.	\$ 265.00
LITTLE THOMPSON WATER DISTRICT	\$ 15,952.32
LOVELAND BARRICADE LLC	\$ 75.00
MARTIN SUPPLY	\$ 108.99
MCDONALD FARMS ENTERPRISES INC.	\$ 3,240.00
MILLIKEN JOHNSTOWN ELECTRIC	\$ 260.00
MOUNTAIN STATES PIPE & SUPPLY CO.	\$ 1,768.55
NAPA AUTO PARTS	\$ 359.02
NOCO ENGINEERING COMPANY	\$ 3,243.75
PITNEY BOWES	\$ 98.55
POUDRE VALLEY REA	\$ 11,394.28
PURCHASE POWER	\$ 301.50
QUILL	\$ 159.34
RHINEHART OIL	\$ 4,291.68
SOME'S WORLD WIDE UNIFORMS, INC.	\$ 35.00
SOUTHWEST DIRECT, INC.	\$ 3,502.58
STATE OF COLORADO - DRIVER SERVICES/TRAFFIC RECORDS	\$ 285.00
TIMKEN MOTOR & CRANE SERVICES	\$ 1,800.00
UNITED POWER	\$ 749.10
UNIVERSITY OF COLORADO MEDICAL CENTER OF THE ROCKIES	\$ 708.50

UTILITY NOTIFICATION CENTER	\$	477.05
VERIZON WIRELESS	\$	1,841.37
WASTE MANAGEMENT	\$	53,090.80
WELD COUNTY DEPT OF PUBLIC HEALTH	\$	7,112.50
WELD COUNTY DETENTION CENTER	\$	53.64
WINDSTREAM	\$	1,742.33
WINTERS, HELLERICH & HUGHES	\$	2,270.00
XCEL ENERGY	\$	44,955.00
	\$	224,835.71

<u>BILLS SUBMITTED FOR PAYMENT- JANUARY 2018</u>		
ALL COPY PRODUCTS		348.68
CASELLE	\$	1,029.00
COLORADO MUNICIPAL LEAGUE	\$	2,324.00
COREN PRINTING INC.	\$	299.00
FIRST CLASS SECURITY SYSTEMS	\$	78.90
GREYSTONE TECHNOLOGY	\$	1,200.00
INTERNATIONAL ASSOCIATION FOR PROPERTY & EVIDENCE	\$	50.00
MARIPOSA PLANTS	\$	85.00
NATIONAL BAND & TAG COMPANY	\$	202.53
NEWCO INC.	\$	168.73
RHINEHART OIL	\$	2,104.66
ROCK SOFT CHENILLE & EMBROIDERY INC.	\$	15.00
SECURITY CENTRAL	\$	207.00
SUPPLYWORKS	\$	153.53
TDS	\$	610.91
YOST CLEANING	\$	1,972.00
	\$	10,848.94

**DECEMBER
FINANCIAL
STATEMENTS**

EXECUTIVE SUMMARY DECEMBER 2017

100.00%

	Actual	Budget	Variance	%
GENERAL				
<u>Revenues</u>	11,177,853.00	8,115,200.00	(3,062,653.00)	138%
<u>Expenditures</u>				
Legislative	24,866.00	37,800.00	12,934.00	66%
Judicial	50,666.00	42,800.00	(7,866.00)	118%
Elections	-	10,700.00	10,700.00	0%
Administration	330,442.00	409,400.00	78,958.00	81%
Planning & Zoning	173,895.00	188,600.00	14,705.00	92%
Police	1,810,394.00	2,170,500.00	360,106.00	83%
Protective Inspections	158,798.00	197,800.00	39,002.00	80%
Streets	1,216,643.00	1,432,700.00	216,057.00	85%
Cemetery	33,636.00	44,500.00	10,864.00	76%
Animal Control	83,116.00	96,600.00	13,484.00	86%
Senior Coordinator	66,637.00	71,100.00	4,463.00	94%
Parks	44,651.00	66,900.00	22,249.00	67%
Community	152,164.00	780,400.00	628,236.00	19%
Transfers	2,016,115.00	2,057,700.00	41,585.00	98%
<u>Total Expenditures</u>	6,162,023.00	7,607,500.00	1,445,477.00	81%
Excess Revenues over Expenditures	5,015,830.00			

EXECUTIVE SUMMARY DECEMBER 2017

100%

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>%</u>
WATER				
<u>Revenues</u>	4,834,055.00	2,442,700.00	(2,391,355.00)	198%
<u>Expenditures</u>				
Administration	153,701.00	260,100.00	106,399.00	59%
Operations	1,154,173.00	1,735,000.00	580,827.00	67%
	1,307,874.00	1,995,100.00	687,226.00	66%
Excess Revenues over Expenditures	3,526,181.00			

EXECUTIVE SUMMARY DECEMBER 2017

100.00%

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>%</u>
WASTEWATER				
<u>Revenues</u>	2,099,712.00	1,775,000.00	(324,712.00)	118%
<u>Expenditures</u>				
Administration	181,600.00	284,100.00	102,500.00	64%
Operation	909,150.00	1,386,600.00	477,450.00	66%
	1,090,750.00	1,670,700.00	579,950.00	65%
Excess Revenues over Expenditures	1,008,962.00			

TOWN OF JOHNSTOWN
REVENUES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>TAXES</u>					
01-01-4010-00 GEN. PROPERTY ACCOUNTS	1,969.09	4,181,348.19	3,508,400.00	(672,948.19)	119.2
01-01-4020-00 SPECIFIC OWNERSHIP TAXES	28,339.47	349,366.46	210,000.00	(139,366.46)	166.4
01-01-4030-00 FRANCHISE TAXES	28,517.81	422,998.04	390,000.00	(32,998.04)	108.5
01-01-4040-00 PENALTIES & INTEREST	146.08	2,499.49	4,000.00	1,500.51	62.5
01-01-4070-00 SALES TAX	346,267.29	3,254,083.65	2,350,000.00	(904,083.65)	138.5
01-01-4075-00 LODGING TAX	7,042.18	116,397.24	17,000.00	(99,397.24)	684.7
01-01-4080-00 SEVERANCE TAX	.00	220,104.76	60,000.00	(160,104.76)	366.8
TOTAL TAXES	412,281.92	8,546,797.83	6,539,400.00	(2,007,397.83)	130.7
<u>LICENSES & PERMITS</u>					
01-02-4110-00 LIQUOR LICENSE	.00	3,909.29	700.00	(3,209.29)	558.5
01-02-4120-00 BUS. LIC. & PERMITS - OTHE	402.94	24,132.74	11,500.00	(12,632.74)	209.9
01-02-4130-00 BUILDING PERMITS	41,328.18	789,494.96	280,000.00	(509,494.96)	282.0
01-02-4140-00 DOG LICENSE & PERMITS OTHE	78.00	2,673.00	2,300.00	(373.00)	116.2
01-02-4150-00 FINGERPRINTING	30.00	844.84	200.00	(644.84)	422.4
TOTAL LICENSES & PERMITS	41,839.12	821,054.83	294,700.00	(526,354.83)	278.6
<u>INTERGOVERNMENTAL</u>					
01-03-4210-00 CIGARETTE TAXES	1,445.93	17,017.02	14,000.00	(3,017.02)	121.6
01-03-4220-00 HIGHWAY USERS TAX	41,092.77	446,349.36	350,000.00	(96,349.36)	127.5
01-03-4230-00 ADD. VEH. REG. FEE	4,451.50	50,207.50	42,000.00	(8,207.50)	119.5
01-03-4240-00 COUNTY ROAD & BRIDGE	.00	116,350.66	75,000.00	(41,350.66)	155.1
TOTAL INTERGOVERNMENTAL	46,990.20	629,924.54	481,000.00	(148,924.54)	131.0
<u>CHARGES FOR SERVICES</u>					
01-04-4310-00 CEMETERY LOTS AND CARE	4,961.00	34,885.85	22,000.00	(12,885.85)	158.6
01-04-4320-00 TRASH CHARGES	52,461.16	613,298.42	585,000.00	(28,298.42)	104.8
01-04-4330-00 OTHER SERVICES	26,067.54	36,170.37	1,500.00	(34,670.37)	2411.4
01-04-4340-00 FISHING PERMITS	5.00	1,039.00	600.00	(439.00)	173.2
TOTAL CHARGES FOR SERVICES	83,494.70	685,393.64	609,100.00	(76,293.64)	112.5
<u>FINES</u>					
01-05-4315-00 COURT FEES REFUND	.00	(92.00)	.00	92.00	.0
01-05-4410-00 MUNICIPAL COURT FINES & FE	8,262.00	193,546.48	80,000.00	(113,546.48)	241.9
01-05-4420-00 SURCHARGE	1,398.00	33,627.71	12,000.00	(21,627.71)	280.2
TOTAL FINES	9,660.00	227,082.19	92,000.00	(135,082.19)	246.8

TOWN OF JOHNSTOWN
REVENUES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET		UNEARNED	PCNT
<u>MISCELLANEOUS</u>						
01-06-4510-00	2,170.00	20,000.22	10,000.00	(	10,000.22)	200.0
01-06-4530-00	223.71	17,495.94	5,000.00	(	12,495.94)	349.9
01-06-4560-00	.00	8,015.66	.00	(	8,015.66)	.0
01-06-4570-00	.00	24,819.85	29,000.00		4,180.15	85.6
TOTAL MISCELLANEOUS	2,393.71	70,331.67	44,000.00	(	26,331.67)	159.8
<u>EARNINGS ON INVESTMENTS</u>						
01-07-4610-00	26,760.03	191,922.80	50,000.00	(	141,922.80)	383.9
TOTAL EARNINGS ON INVESTMENTS	26,760.03	191,922.80	50,000.00	(	141,922.80)	383.9
<u>SOURCE 08</u>						
01-08-4530-00	(7,110.33)	5,345.88	5,000.00	(	345.88)	106.9
TOTAL SOURCE 08	(7,110.33)	5,345.88	5,000.00	(	345.88)	106.9
TOTAL FUND REVENUE	616,309.35	11,177,853.38	8,115,200.00	(	3,062,653.38)	137.7

TOWN OF JOHNSTOWN
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>LEGISLATIVE</u>					
01-10-5010-00 BOARD MEMBERS COMPENSATION	1,650.00	19,350.00	22,800.00	3,450.00	84.9
01-10-5050-00 PAYROLL TAXES	126.24	1,480.37	1,800.00	319.63	82.2
01-10-5070-00 WORKMEN'S COMPENSATION	.00	590.99	1,200.00	609.01	49.3
01-10-6511-00 TRAINING	.00	.00	3,000.00	3,000.00	.0
01-10-6522-00 INSURANCE	.00	1,000.00	1,000.00	.00	100.0
01-10-6544-03 EQUIPMENT/SOFTWARE - IPADS	89.71	1,045.31	2,500.00	1,454.69	41.8
01-10-8016-00 PROFESSIONAL SERVICES	.00	508.61	4,000.00	3,491.39	12.7
01-10-9028-00 COUNCIL OUTREACH	.00	891.07	1,500.00	608.93	59.4
TOTAL LEGISLATIVE	1,865.95	24,866.35	37,800.00	12,933.65	65.8
<u>JUDICIAL</u>					
01-15-5011-00 SAL-JUDGE	1,200.00	17,628.00	13,000.00	(4,628.00)	135.6
01-15-5012-00 SAL-PROS. ATT.	3,280.00	32,520.00	28,700.00	(3,820.00)	113.3
01-15-6505-00 OFFICE EXPENSES	.00	517.97	1,000.00	482.03	51.8
01-15-8016-00 PROFESSIONAL SERVICES	.00	.00	100.00	100.00	.0
TOTAL JUDICIAL	4,480.00	50,665.97	42,800.00	(7,865.97)	118.4
<u>ELECTIONS</u>					
01-20-6413-00 PUBLISHING	.00	.00	700.00	700.00	.0
01-20-8018-00 COORDINATED ELECTION/COUNTY	.00	.00	10,000.00	10,000.00	.0
TOTAL ELECTIONS	.00	.00	10,700.00	10,700.00	.0

TOWN OF JOHNSTOWN
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>ADMINISTRATION</u>					
01-25-5010-00 SALARIES	5,633.77	71,549.60	90,000.00	18,450.40	79.5
01-25-5010-03 OVERTIME	.00	106.85	600.00	493.15	17.8
01-25-5011-00 PART TIME OFFICE	468.80	5,089.53	13,000.00	7,910.47	39.2
01-25-5012-00 HOURLY COMMUNICATIONS STAFF	888.37	12,655.70	17,200.00	4,544.30	73.6
01-25-5015-00 CLEANING SALARIES	216.67	2,583.31	3,500.00	916.69	73.8
01-25-5025-00 MANAGER	4,234.64	54,939.39	55,100.00	160.61	99.7
01-25-5050-00 PAYROLL TAXES	544.78	10,069.27	13,500.00	3,430.73	74.6
01-25-5060-00 RETIREMENT FUND	757.35	9,615.25	12,100.00	2,484.75	79.5
01-25-5065-00 HEALTH INSURANCE	1,704.84	17,822.31	26,500.00	8,677.69	67.3
01-25-5070-00 WORKMAN'S COMPENSATION	.00	578.90	1,000.00	421.10	57.9
01-25-6010-00 UTILITIES	212.39	4,384.45	6,000.00	1,615.55	73.1
01-25-6505-00 OFFICE EXPENSE	1,260.75	5,276.87	7,000.00	1,723.13	75.4
01-25-6506-00 UTILITY BILL MAILING	684.49	7,475.85	8,000.00	524.15	93.5
01-25-6510-00 TELEPHONE	148.68	1,654.33	2,300.00	645.67	71.9
01-25-6511-00 TRAINING	.00	.00	1,100.00	1,100.00	.0
01-25-6513-00 PUBLISHING	257.04	2,284.82	5,500.00	3,215.18	41.5
01-25-6515-00 DUES AND SUBSCRIPTIONS	.00	2,583.56	2,900.00	316.44	89.1
01-25-6518-00 CLEANING SUPPLIES	131.76	1,290.03	1,700.00	409.97	75.9
01-25-6520-00 MILEAGE & EXPENSES	.00	118.22	2,500.00	2,381.78	4.7
01-25-6522-00 INSURANCE & BONDS	.00	9,780.75	15,700.00	5,919.25	62.3
01-25-6544-05 SOFTWARE	.00	158.11	2,000.00	1,841.89	7.9
01-25-6544-07 MISC. OFFICE EQPT.	.00	218.56	1,100.00	881.44	19.9
01-25-7020-00 MAINTENANCE & REPAIRS	.00	1,470.84	3,800.00	2,329.16	38.7
01-25-8010-00 AUDIT	.00	2,500.00	3,000.00	500.00	83.3
01-25-8012-00 COMPUTER PROFESSIONAL SERV	562.30	6,666.85	10,500.00	3,833.15	63.5
01-25-8014-00 LEGAL	473.00	35,623.26	38,000.00	2,376.74	93.8
01-25-8015-00 TAPING MEETINGS	786.52	6,145.88	7,000.00	854.12	87.8
01-25-8016-00 SALARY STUDY FEES	.00	.00	800.00	800.00	.0
01-25-8017-00 PROFESSIONAL SERVICES	.00	238.50	2,000.00	1,761.50	11.9
01-25-8019-00 TREASURER'S FEES	42.08	57,560.72	55,000.00	(2,560.72)	104.7
01-25-9028-00 COMMUNICATIONS	.00	.00	1,000.00	1,000.00	.0
TOTAL ADMINISTRATION	19,008.23	330,441.71	409,400.00	78,958.29	80.7

TOWN OF JOHNSTOWN
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>PLANNING & ZONING</u>					
01-30-5010-00 SALARIES	9,021.16	117,101.58	117,400.00	298.42	99.8
01-30-5050-00 PAYROLL TAXES	677.30	8,804.44	9,000.00	195.56	97.8
01-30-5060-00 RETIREMENT FUND	833.14	10,814.80	10,900.00	85.20	99.2
01-30-5065-00 HEALTH INSURANCE	1,339.55	16,314.64	18,500.00	2,185.36	88.2
01-30-5070-00 WORKMENS COMPENSATION	.00	578.90	1,700.00	1,121.10	34.1
01-30-6010-00 UTILITIES	114.37	2,144.69	3,400.00	1,255.31	63.1
01-30-6505-00 OFFICE SUPPLIES	.00	1,022.93	2,500.00	1,477.07	40.9
01-30-6510-00 TELEPHONE	131.43	1,466.21	1,400.00	(66.21)	104.7
01-30-6511-00 TRAINING	.00	.00	500.00	500.00	.0
01-30-6513-00 PUBLISH/RECORD	.00	146.34	200.00	53.66	73.2
01-30-6515-00 DUES/SUBSCRIPTIONS	.00	461.00	800.00	339.00	57.6
01-30-6520-00 MILEAGE & EXPENSES	.00	27.56	100.00	72.44	27.6
01-30-6522-00 INSURANCE AND BONDS	.00	2,500.00	2,500.00	.00	100.0
01-30-6544-04 MACHINERY AND EQPT.	.00	.00	500.00	500.00	.0
01-30-8012-00 COMPUTER PROFESSIONAL SERVICES	196.80	2,034.38	2,000.00	(34.38)	101.7
01-30-8014-00 LEGAL	200.00	231.00	500.00	269.00	46.2
01-30-8016-00 PROFESSIONAL SERVICES	450.48	3,493.87	10,000.00	6,506.13	34.9
01-30-8017-00 NORTH FRONT RANGE MPO	.00	6,753.00	6,700.00	(53.00)	100.8
TOTAL PLANNING & ZONING	12,964.23	173,895.34	188,600.00	14,704.66	92.2

TOWN OF JOHNSTOWN
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>POLICE</u>					
01-35-5010-00 SALARIES	91,395.67	1,098,756.09	1,234,400.00	135,643.91	89.0
01-35-5010-03 OVERTIME PAY	(3,803.91)	1,926.42	15,000.00	13,073.58	12.8
01-35-5013-00 CLERICAL SALARIES	2,752.00	34,400.00	35,300.00	900.00	97.5
01-35-5015-00 PART-TIME SALARIES	4,948.21	48,213.30	54,000.00	5,786.70	89.3
01-35-5050-00 PAYROLL TAXES	6,911.08	88,545.89	102,500.00	13,954.11	86.4
01-35-5060-00 RETIREMENT	4,994.24	63,608.27	72,000.00	8,391.73	88.3
01-35-5065-00 HEALTH INSURANCE	18,836.31	237,612.26	330,000.00	92,387.74	72.0
01-35-5070-00 WORKMEN'S COMPENSATION	.00	27,185.57	53,600.00	26,414.43	50.7
01-35-6010-00 UTILITIES	1,226.97	11,627.62	16,400.00	4,772.38	70.9
01-35-6505-00 OFFICE EXPENSE	393.65	6,992.97	8,000.00	1,007.03	87.4
01-35-6510-00 TELEPHONE	565.91	6,741.61	7,500.00	758.39	89.9
01-35-6511-00 TRAINING	874.90	7,661.61	11,000.00	3,338.39	69.7
01-35-6513-00 PUBLISHING	.00	649.25	1,500.00	850.75	43.3
01-35-6515-00 DUES AND SUBSCRIPTIONS	.00	489.25	1,200.00	710.75	40.8
01-35-6518-00 CLEANING SERVICES	643.16	8,694.65	8,100.00	(594.65)	107.3
01-35-6522-00 INSURANCE AND BONDS	.00	43,737.75	50,500.00	6,762.25	86.6
01-35-6524-00 GAS AND OIL	2,292.45	22,873.74	38,000.00	15,126.26	60.2
01-35-6526-00 OPERATING SUPPLIES	.00	5,553.52	7,000.00	1,446.48	79.3
01-35-6527-00 UNIFORMS AND CLEANING	553.99	4,756.38	5,000.00	243.62	95.1
01-35-6528-00 WELD COUNTY MAINT. AGREEME	.00	19,083.83	20,000.00	916.17	95.4
01-35-6544-02 COMPUTER SYSTEMS	.00	480.00	2,500.00	2,020.00	19.2
01-35-6544-04 RADAR GUNS	.00	5,017.31	5,000.00	(17.31)	100.4
01-35-6544-05 CELLULAR PHONES	.00	.00	100.00	100.00	.0
01-35-6544-06 VESTS	840.00	(1,690.00)	2,500.00	4,190.00	(67.6)
01-35-6544-07 CAMERA & INVESTIGATION EQPT.	.00	2,830.65	2,600.00	(230.65)	108.9
01-35-6544-09 SHOOTING RANGE SUPPLIES	.00	2,563.59	3,600.00	1,036.41	71.2
01-35-6544-10 OFFICE IMPROVEMENTS	.00	755.28	4,000.00	3,244.72	18.9
01-35-6544-11 POLICE EQUIPMENT	483.04	6,375.62	12,500.00	6,124.38	51.0
01-35-7010-00 BLDG. REPAIR & MAINT.	.00	6,049.54	8,000.00	1,950.46	75.6
01-35-7020-00 REPAIRS AND MAINTENANCE	143.22	11,927.78	11,000.00	(927.78)	108.4
01-35-8012-00 COMP. PROFESSIONAL SERVICE	290.16	8,276.55	10,000.00	1,723.45	82.8
01-35-8014-00 LEGAL	.00	356.50	3,000.00	2,643.50	11.9
01-35-8016-00 PROFESSIONAL SERVICES	566.70	5,959.22	5,000.00	(959.22)	119.2
01-35-8017-00 JUVENILE ASSESSMENT CENTER	.00	5,340.00	5,400.00	60.00	98.9
01-35-8021-00 COMP. LINK TO RECORDS	894.47	8,697.73	10,500.00	1,802.27	82.8
01-35-9022-00 JAIL FEES	.00	241.38	1,500.00	1,258.62	16.1
01-35-9028-00 COMMUNITY SERVICES	.00	1,416.46	2,000.00	583.54	70.8
01-35-9028-01 TASK FORCE	.00	2,000.00	2,000.00	.00	100.0
01-35-9028-02 SRO (SCHOOL RESOURCE OFFICER)	.00	.00	300.00	300.00	.0
01-35-9028-03 RECORDS CONTRACT	.00	4,686.18	8,000.00	3,313.82	58.6
TOTAL POLICE	135,802.22	1,810,393.77	2,170,500.00	360,106.23	83.4

TOWN OF JOHNSTOWN
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>PROTECTIVE INSPECTIONS</u>					
01-40-5010-00 SALARIES	2,764.12	27,845.69	32,300.00	4,454.31	86.2
01-40-5010-03 OVERTIME	.00	57.76	.00	(57.76)	.0
01-40-5050-00 PAYROLL TAXES	183.86	2,064.02	2,500.00	435.98	82.6
01-40-5060-00 RETIREMENT	104.36	1,169.05	1,400.00	230.95	83.5
01-40-5065-00 HEALTH INSURANCE	473.55	4,846.79	5,200.00	353.21	93.2
01-40-5070-00 WORKMEN'S COMPENSATION	.00	588.89	1,400.00	811.11	42.1
01-40-6010-00 UTILITIES	138.86	2,520.27	3,900.00	1,379.73	64.6
01-40-6505-00 OFFICE EXPENSE	68.62	1,579.89	3,800.00	2,220.11	41.6
01-40-6510-00 TELEPHONE	131.43	1,466.20	1,600.00	133.80	91.6
01-40-6511-00 TRAINING	.00	.00	500.00	500.00	.0
01-40-6513-00 PUBLISHING	.00	.00	500.00	500.00	.0
01-40-6515-00 DUES & SUBSCRIPTIONS	85.00	245.00	200.00	(45.00)	122.5
01-40-6518-00 CLEANING & SUPPLIES	118.75	974.97	1,000.00	25.03	97.5
01-40-6522-00 INSURANCE AND BONDS	.00	7,379.75	8,500.00	1,120.25	86.8
01-40-6526-00 OPERATING SUPPLIES	.00	618.99	2,000.00	1,381.01	31.0
01-40-7020-00 REPAIR & MAINTENANCE	.00	874.98	2,000.00	1,125.02	43.8
01-40-8012-00 COMP. PROF. SERVICES	379.80	2,665.85	3,500.00	834.15	76.2
01-40-8014-00 LEGAL	500.00	500.00	500.00	.00	100.0
01-40-8016-00 PROFESSIONAL SERVICES	9,400.00	103,400.00	127,000.00	23,600.00	81.4
TOTAL PROTECTIVE INSPECTIONS	14,348.35	158,798.10	197,800.00	39,001.90	80.3

TOWN OF JOHNSTOWN
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>STREETS</u>					
01-45-5010-00 SALARIES	21,850.58	249,358.88	280,000.00	30,641.12	89.1
01-45-5010-03 OVERTIME	.00	758.36	7,000.00	6,241.64	10.8
01-45-5015-00 PART-TIME SALARIES	.00	6,425.56	15,000.00	8,574.44	42.8
01-45-5050-00 PAYROLL TAXES	1,516.64	18,852.15	23,200.00	4,347.85	81.3
01-45-5060-00 RETIREMENT FUND	1,107.68	14,357.95	17,400.00	3,042.05	82.5
01-45-5065-00 HEALTH INSURANCE	6,057.30	65,214.33	82,000.00	16,785.67	79.5
01-45-5070-00 WORKMEN'S COMPENSATION	.00	11,819.81	19,100.00	7,280.19	61.9
01-45-6010-00 UTILITIES	638.66	6,007.40	10,000.00	3,992.60	60.1
01-45-6015-00 UTILITIES - STREET LIGHTIN	15,722.69	173,067.38	243,000.00	69,932.62	71.2
01-45-6505-00 OFFICE EXPENSE	.00	.00	600.00	600.00	.0
01-45-6510-00 TELEPHONE	393.76	4,088.58	3,300.00	(788.58)	123.9
01-45-6511-00 TRAINING	.00	718.87	1,500.00	781.13	47.9
01-45-6515-00 DUES & SUBSCRIPTIONS	.00	.00	2,000.00	2,000.00	.0
01-45-6518-00 CLEANING SUPPLIES	87.77	1,221.21	1,600.00	378.79	76.3
01-45-6522-00 INSURANCE AND BONDS	.00	28,000.00	28,000.00	.00	100.0
01-45-6524-00 GAS & OIL	2,414.38	14,622.73	15,500.00	877.27	94.3
01-45-6526-00 OPERATING SUPPLIES	604.97	4,202.65	4,500.00	297.35	93.4
01-45-6530-00 SNOW AND ICE REMOVAL	162.48	13,343.78	30,000.00	16,656.22	44.5
01-45-6532-00 TRASH SERVICE	52,926.32	565,141.00	592,000.00	26,859.00	95.5
01-45-6534-00 WEED CONTROL	.00	804.64	2,500.00	1,695.36	32.2
01-45-6536-00 STREET SIGNS	719.92	5,017.15	4,000.00	(1,017.15)	125.4
01-45-6544-03 EQUIPMENT	.00	.00	4,000.00	4,000.00	.0
01-45-6544-06 HOLIDAY DECORATIONS	123.93	616.13	7,500.00	6,883.87	8.2
01-45-6544-07 TOOLS	143.11	1,458.15	2,500.00	1,041.85	58.3
01-45-6544-09 SAFETY EQUIPMENT	30.12	1,068.81	4,200.00	3,131.19	25.5
01-45-7020-00 REP & MAINT - EQUIP & BLDG	690.23	24,262.43	25,000.00	737.57	97.1
01-45-7030-00 REPAIR & MAINT. BLDGS.	850.00	2,633.53	3,000.00	366.47	87.8
01-45-8012-00 COMPUTER PROFESSIONAL SERVICES	.00	1,099.45	1,200.00	100.55	91.6
01-45-8016-00 PROFESSIONAL SERVICES	130.90	2,482.43	3,100.00	617.57	80.1
TOTAL STREETS	106,171.44	1,216,643.36	1,432,700.00	216,056.64	84.9

TOWN OF JOHNSTOWN
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>CEMETERY</u>					
01-50-5015-00 SALARIES	.00	6,864.09	12,000.00	5,135.91	57.2
01-50-5050-00 PAYROLL TAXES	.00	525.16	1,000.00	474.84	52.5
01-50-5070-00 WORKMEN'S COMPENSATION	.00	590.99	1,500.00	909.01	39.4
01-50-6513-00 PUBLISHING	.00	.00	300.00	300.00	.0
01-50-6522-00 INSURANCE	.00	2,000.00	2,100.00	100.00	95.2
01-50-6524-00 GAS & OIL	.00	1,142.79	1,800.00	657.21	63.5
01-50-6526-00 SUPPLIES	.00	1,371.28	2,200.00	828.72	62.3
01-50-6533-00 TREE TRIMMING	.00	3,200.00	3,500.00	300.00	91.4
01-50-6534-00 FERTILIZER & WEED CONTROL	.00	3,696.31	4,700.00	1,003.69	78.6
01-50-6544-03 SPINTRIMMER	.00	.00	800.00	800.00	.0
01-50-6544-05 TOOLS	.00	.00	400.00	400.00	.0
01-50-6544-06 TREES	.00	4,200.00	2,000.00	(2,200.00)	210.0
01-50-7020-00 REPAIRS AND MAINTENANCE	.00	7,682.14	8,200.00	517.86	93.7
01-50-7025-00 SPRINKLER REPAIR	.00	2,363.20	3,500.00	1,136.80	67.5
01-50-8016-00 PROFESSIONAL SERVICES	.00	.00	500.00	500.00	.0
TOTAL CEMETERY	.00	33,635.96	44,500.00	10,864.04	75.6
<u>ANIMAL CONTROL</u>					
01-55-5010-00 SALARIES	3,680.00	47,439.58	47,900.00	460.42	99.0
01-55-5010-03 OVERTIME	.00	241.50	200.00	(41.50)	120.8
01-55-5050-00 PAYROLL TAXES	274.54	3,499.47	3,700.00	200.53	94.6
01-55-5060-00 RET BEN	155.86	2,009.23	2,100.00	90.77	95.7
01-55-5065-00 HEALTH BEN	709.95	14,263.33	19,800.00	5,536.67	72.0
01-55-5070-00 WORKMENS COMPENSATION	.00	527.83	1,800.00	1,272.17	29.3
01-55-6522-00 INSURANCE	.00	3,900.00	3,900.00	.00	100.0
01-55-6524-00 GAS AND OIL	126.13	1,598.51	2,000.00	401.49	79.9
01-55-6526-00 SUPPLIES	159.00	346.23	1,200.00	853.77	28.9
01-55-7020-00 REPAIR & MAINTENANCE	.00	104.60	1,000.00	895.40	10.5
01-55-7030-00 WEED/NUISANCE CONTROL	350.00	5,965.62	8,000.00	2,034.38	74.6
01-55-8016-00 PROFESSIONAL SERVICES	.00	3,220.00	5,000.00	1,780.00	64.4
TOTAL ANIMAL CONTROL	5,455.48	83,115.90	96,600.00	13,484.10	86.0
<u>SENIOR COORDINATOR PROGRAM</u>					
01-60-5015-00 PART-TIME SALARIES	3,276.46	40,129.52	40,200.00	70.48	99.8
01-60-5050-00 PAYROLL TAXES	228.36	2,970.74	3,100.00	129.26	95.8
01-60-5065-00 HEALTH INSURANCE	649.33	7,791.96	8,400.00	608.04	92.8
01-60-5070-00 WORKMEN'S COMPENSATION	.00	590.99	1,700.00	1,109.01	34.8
01-60-6010-00 UTILITIES	314.75	3,767.79	4,400.00	632.21	85.6
01-60-6510-00 TELEPHONE	116.98	1,297.40	1,400.00	102.60	92.7
01-60-6520-00 MILEAGE	166.82	1,688.21	3,200.00	1,511.79	52.8
01-60-6522-00 INSURANCE	.00	3,000.00	3,000.00	.00	100.0
01-60-7020-00 REPAIR & MAINTENANCE	379.73	5,400.41	5,700.00	299.59	94.7
TOTAL SENIOR COORDINATOR PROGRAM	5,132.43	66,637.02	71,100.00	4,462.98	93.7

TOWN OF JOHNSTOWN
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>PARKS</u>					
01-65-5015-00 PART-TIME SALARIES	.00	15,181.53	22,000.00	6,818.47	69.0
01-65-5050-00 PAYROLL TAXES	.00	1,161.28	1,800.00	638.72	64.5
01-65-5070-00 WORKMEN'S COMPENSATION	.00	590.99	2,000.00	1,409.01	29.6
01-65-6010-00 UTILITIES	211.27	2,583.32	9,200.00	6,616.68	28.1
01-65-6511-00 TRAINING	.00	.00	400.00	400.00	.0
01-65-6522-00 INSURANCE AND BONDS	.00	2,200.00	2,200.00	.00	100.0
01-65-6524-00 GAS AND OIL	80.26	1,789.87	1,800.00	10.13	99.4
01-65-6526-00 SUPPLIES	.00	2,031.08	2,000.00	(31.08)	101.6
01-65-6534-00 FERTILIZER AND WEED CONTROL	.00	11,575.98	11,500.00	(75.98)	100.7
01-65-6542-00 PORTA-LETS	.00	1,261.34	2,200.00	938.66	57.3
01-65-6544-01 MOWER	.00	.00	1,000.00	1,000.00	.0
01-65-6544-02 SPIN TRIMMER	.00	575.98	800.00	224.02	72.0
01-65-7020-00 REPAIRS AND MAINTENANCE	127.89	2,716.46	5,000.00	2,283.54	54.3
01-65-7025-00 SPRINKLER REPAIRS	.00	2,983.30	5,000.00	2,016.70	59.7
TOTAL PARKS	419.42	44,651.13	66,900.00	22,248.87	66.7
<u>LIBRARY</u>					
01-70-7000-00 TOWN SUPPORT-LIBRARY	34,041.00	408,492.00	408,500.00	8.00	100.0
TOTAL LIBRARY	34,041.00	408,492.00	408,500.00	8.00	100.0
<u>DEPARTMENT 75</u>					
01-75-6526-00 COMMUNITY CENTER SUPPLIES	76.73	4,503.24	6,500.00	1,996.76	69.3
01-75-7020-00 COMMUNITY CENTER REPAIR	339.98	5,535.12	10,000.00	4,464.88	55.4
01-75-7025-00 COMMUNITY CENTER UTILITIES	314.75	3,767.80	7,500.00	3,732.20	50.2
01-75-7031-00 DOWNTOWN BEAUTIFICATION	1,342.51	10,723.94	27,000.00	16,276.06	39.7
01-75-7040-00 ARCHITECT FEES	9,758.00	44,761.14	250,000.00	205,238.86	17.9
01-75-7041-00 GRANT MATCH	.00	.00	5,000.00	5,000.00	.0
01-75-7054-00 TOWN HALL IMPROVEMENTS	3,367.04	5,175.87	10,000.00	4,824.13	51.8
01-75-7055-00 ECONOMIC DEVELOPMENT CONT.	.00	6,000.00	7,000.00	1,000.00	85.7
01-75-7066-00 WEB SITE CONSULTANT	.00	3,616.18	3,700.00	83.82	97.7
01-75-7070-00 BARBEQUE DAYS CONTRIBUTION	.00	29,989.96	30,000.00	10.04	100.0
01-75-7080-00 MOSQUITO SPRAYING	.00	17,860.00	18,500.00	640.00	96.5
01-75-7090-00 INSURANCE DEDUCTIBLES	.00	7,222.93	17,000.00	9,777.07	42.5
01-75-7100-00 SEPARATION BENEFITS	.00	.00	343,700.00	343,700.00	.0
01-75-7125-00 GROUNDS MAINTENANCE	500.00	8,195.00	15,000.00	6,805.00	54.6
01-75-7129-00 NEWSLETTER/COMMUNICATION	.00	1,708.22	10,000.00	8,291.78	17.1
01-75-7130-00 TOWN HALL MAINT. AGREEMENT	133.63	3,104.33	5,000.00	1,895.67	62.1
01-75-7131-00 SAFETY AWARD PROGRAM	.00	.00	2,500.00	2,500.00	.0
01-75-7132-00 MUSEUM IMPROVEMENTS	.00	.00	5,000.00	5,000.00	.0
01-75-7133-00 DOWNTOWN FACADE GRANT PROGRAM	.00	.00	7,000.00	7,000.00	.0
TOTAL DEPARTMENT 75	15,832.64	152,163.73	780,400.00	628,236.27	19.5

TOWN OF JOHNSTOWN
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>TRANSFERS OUT</u>					
01-80-7040-00 TRANSFER WATER FUND	329.08	93,070.28	187,700.00	94,629.72	49.6
01-80-7050-00 TRANSFER - CONTINGENT FUND	125,000.00	225,000.00	225,000.00	.00	100.0
01-80-7080-00 TRANSFER TO DEVELOPERS COST	.00	.00	25,000.00	25,000.00	.0
01-80-7081-00 FUNDING I-25 IMPROVEMENTS	.00	15,307.68	11,500.00	(3,807.68)	133.1
01-80-7110-00 SALES TAX REFUND	.00	274,244.93	200,000.00	(74,244.93)	137.1
01-80-7115-00 TRANSFER TO EQPT. REPLACEMENT	500,000.00	1,000,000.00	1,000,000.00	.00	100.0
TOTAL TRANSFERS OUT	<u>625,329.08</u>	<u>1,607,622.89</u>	<u>1,649,200.00</u>	<u>41,577.11</u>	<u>97.5</u>
TOTAL FUND EXPENDITURES	<u>980,850.47</u>	<u>6,162,023.23</u>	<u>7,607,500.00</u>	<u>1,445,476.77</u>	<u>81.0</u>
NET REVENUE OVER EXPENDITURES	<u>(364,541.12)</u>	<u>5,015,830.15</u>	<u>507,700.00</u>	<u>(4,508,130.15)</u>	<u>988.0</u>

TOWN OF JOHNSTOWN
REVENUES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

WATER FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
02-00-4310-00 WATER CHARGES	100,152.89	2,724,962.74	2,100,000.00	(624,962.74)	129.8
02-00-4320-00 WATER TAP FEES	73,923.52	682,508.20	.00	(682,508.20)	.0
02-00-4322-00 RAW WATER DEV. FEE	62,519.04	895,415.52	.00	(895,415.52)	.0
02-00-4325-00 WATER REFUNDS	(1,074.65)	(18,374.97)	.00	18,374.97	.0
02-00-4330-00 MISCELLANEOUS	28,552.02	355,101.11	110,000.00	(245,101.11)	322.8
02-00-4610-00 EARNINGS ON INVESTMENTS	11,906.08	101,372.20	45,000.00	(56,372.20)	225.3
02-00-4830-00 TRANSFER FROM GENERAL FUND	9,826.15	93,070.28	187,700.00	94,629.72	49.6
TOTAL SOURCE 00	285,805.05	4,834,055.08	2,442,700.00	(2,391,355.08)	197.9
TOTAL FUND REVENUE	285,805.05	4,834,055.08	2,442,700.00	(2,391,355.08)	197.9

TOWN OF JOHNSTOWN
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

WATER FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>ADMINISTRATION</u>					
02-25-5010-00 SALARIES	3,949.25	37,795.10	56,500.00	18,704.90	66.9
02-25-5010-03 OVERTIME	.00	.00	300.00	300.00	.0
02-25-5015-00 PART-TIME SALARIES	268.80	4,889.53	13,000.00	8,110.47	37.6
02-25-5020-00 JANITORIAL SALARIES	216.67	2,583.37	2,700.00	116.63	95.7
02-25-5025-00 MANAGER	2,181.48	28,302.09	28,500.00	197.91	99.3
02-25-5050-00 PAYROLL TAXES	276.94	4,880.70	7,600.00	2,719.30	64.2
02-25-5060-00 RETIREMENT FUND	418.35	5,102.34	7,600.00	2,497.66	67.1
02-25-5065-00 HEALTH INSURANCE	1,051.76	9,169.45	13,200.00	4,030.55	69.5
02-25-5070-00 WORKMEN'S COMPENSATION	.00	578.90	900.00	321.10	64.3
02-25-6010-00 UTILITIES	130.70	2,534.81	3,800.00	1,265.19	66.7
02-25-6505-00 OFFICE EXPENSE	88.78	1,345.01	5,000.00	3,654.99	26.9
02-25-6506-00 UTILITY BILL MAILING	684.49	7,475.82	8,000.00	524.18	93.5
02-25-6507-00 BILL PRESENTMENT	.00	.00	10,000.00	10,000.00	.0
02-25-6510-00 TELEPHONE	131.43	1,466.20	1,800.00	333.80	81.5
02-25-6511-00 TRAINING & MEETINGS	.00	60.00	1,500.00	1,440.00	4.0
02-25-6513-00 PUBLISHING	.00	.00	1,000.00	1,000.00	.0
02-25-6515-00 DUES AND SUBSCRIPTIONS	.00	2,229.00	3,000.00	771.00	74.3
02-25-6518-00 CLEANING SUPPLIES	75.50	1,025.91	1,000.00	(25.91)	102.6
02-25-6520-00 MILEAGE & EXPENSES	.00	.00	500.00	500.00	.0
02-25-6522-00 INSURANCE & BONDS	.00	5,600.00	6,800.00	1,200.00	82.4
02-25-6544-02 CAPITAL OUTLAY - COMP. SOFT	.00	.00	2,500.00	2,500.00	.0
02-25-6544-07 MISCELLANEOUS OFFICE	.00	.00	300.00	300.00	.0
02-25-7020-00 REPAIR & MAINT.	.00	418.50	1,000.00	581.50	41.9
02-25-8010-00 AUDIT	.00	2,500.00	4,000.00	1,500.00	62.5
02-25-8011-00 PROF. SERV.-WATER ADJUDICATION	4,943.00	10,780.50	31,500.00	20,719.50	34.2
02-25-8012-00 COMP. PROFESSIONAL SERVICES	208.30	6,748.01	6,400.00	(348.01)	105.4
02-25-8014-00 LEGAL	2,300.00	4,943.00	6,000.00	1,057.00	82.4
02-25-8016-00 SALARY STUDY FEES	.00	.00	700.00	700.00	.0
02-25-8017-00 PROFESSIONAL SERVICES	808.50	13,273.20	31,500.00	18,226.80	42.1
02-25-9028-00 COMMUNICATIONS	.00	.00	3,500.00	3,500.00	.0
TOTAL ADMINISTRATION	17,733.95	153,701.44	260,100.00	106,398.56	59.1

TOWN OF JOHNSTOWN
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

WATER FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>OPERATIONS - WATER FUND</u>					
02-70-5010-00 SALARIES	14,787.62	191,965.14	230,000.00	38,034.86	83.5
02-70-5010-03 OVERTIME	565.18	5,905.81	10,000.00	4,094.19	59.1
02-70-5015-00 PART TIME SALARIES	.00	1,902.82	2,600.00	697.18	73.2
02-70-5050-00 PAYROLL TAXES	1,045.83	14,682.75	18,600.00	3,917.25	78.9
02-70-5060-00 RETIREMENT FUND	634.44	9,266.02	13,500.00	4,233.98	68.6
02-70-5065-00 HEALTH INSURANCE	3,333.43	50,310.11	64,000.00	13,689.89	78.6
02-70-5070-00 WORKMEN'S COMPENSATION	.00	5,909.90	8,700.00	2,790.10	67.9
02-70-6010-00 UTILITIES	14,170.89	214,791.68	195,000.00	(19,791.68)	110.2
02-70-6510-00 TELEPHONE	608.93	6,589.39	8,000.00	1,410.61	82.4
02-70-6511-00 TRAINING	.00	1,255.00	3,100.00	1,845.00	40.5
02-70-6518-00 CLEANING SUPPLIES	125.93	1,133.05	1,600.00	466.95	70.8
02-70-6522-00 INSURANCE	.00	25,665.25	26,000.00	334.75	98.7
02-70-6524-00 GAS AND OIL	641.34	8,243.64	8,500.00	256.36	97.0
02-70-6526-00 CHEMICALS	6,812.41	114,681.82	155,000.00	40,318.18	74.0
02-70-6527-00 SUPPLIES-SAFETY EQPT.	1,260.67	1,842.62	3,400.00	1,557.38	54.2
02-70-6528-00 OPERATING SUPPLIES	267.29	9,212.80	10,000.00	787.20	92.1
02-70-6544-01 METER UPGRADE	11,670.99	57,522.60	95,000.00	37,477.40	60.6
02-70-6544-02 TOOLS	502.00	3,333.76	10,000.00	6,666.24	33.3
02-70-6544-07 TESTING EQUIPMENT	.00	.00	4,200.00	4,200.00	.0
02-70-6544-08 VEHICLE-PURCHASE	27,633.00	27,728.00	33,000.00	5,272.00	84.0
02-70-6544-13 WATER PLANT IMPROVEMENTS	4,090.00	10,664.22	85,000.00	74,335.78	12.6
02-70-6544-19 DAF SATURATOR SYSTEM	.00	.00	65,000.00	65,000.00	.0
02-70-6544-22 WATERLINE REPLACEMENT	.00	648.00	31,500.00	30,852.00	2.1
02-70-6544-29 INSTRUMENTATION UPGRADES	.00	39,026.04	65,000.00	25,973.96	60.0
02-70-6544-35 N. 2ND STREET WATERLINE PROJEC	.00	156,199.00	245,000.00	88,801.00	63.8
02-70-6544-36 FIRE HYDRANT REPAIRS	956.00	1,923.01	42,000.00	40,076.99	4.6
02-70-7015-00 R&M WATERLINES	.00	17,026.98	25,000.00	7,973.02	68.1
02-70-7020-00 REPAIRS & MAINTENANCE	892.68	27,640.49	83,000.00	55,359.51	33.3
02-70-7022-00 VEHICLE REPAIRS	25.46	1,759.22	3,500.00	1,740.78	50.3
02-70-7030-00 PURCHASED WATER	.00	4,206.18	12,700.00	8,493.82	33.1
02-70-7031-00 CWCWD EMERGENCY CONNECTION	586.00	2,957.72	7,100.00	4,142.28	41.7
02-70-7035-00 WATER ASSESSMENT	.00	105,475.25	115,000.00	9,524.75	91.7
02-70-7090-00 INSURANCE DEDUCTIBLES	.00	.00	10,000.00	10,000.00	.0
02-70-8012-00 PROFESSIONAL SERVICES	1,007.72	34,704.37	63,100.00	28,395.63	55.0
TOTAL OPERATIONS - WATER FUND	91,617.81	1,154,172.64	1,753,100.00	598,927.36	65.8
TOTAL FUND EXPENDITURES	109,351.76	1,307,874.08	2,013,200.00	705,325.92	65.0
NET REVENUE OVER EXPENDITURES	176,453.29	3,526,181.00	429,500.00	(3,096,681.00)	821.0

TOWN OF JOHNSTOWN
REVENUES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

SEWER FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
03-00-4310-00 SEWER CHARGES	155,253.08	1,831,209.47	1,730,000.00	(101,209.47)	105.9
03-00-4320-00 SEWER TAP FEES	23,940.00	191,240.00	.00	(191,240.00)	.0
03-00-4330-00 MISCELLANEOUS	1,600.00	25,537.61	10,000.00	(15,537.61)	255.4
03-00-4610-00 EARNINGS ON INVESTMENTS	7,683.47	51,725.06	35,000.00	(16,725.06)	147.8
TOTAL SOURCE 00	188,456.55	2,099,712.14	1,775,000.00	(324,712.14)	118.3
TOTAL FUND REVENUE	188,456.55	2,099,712.14	1,775,000.00	(324,712.14)	118.3

TOWN OF JOHNSTOWN
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

SEWER FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>PERSONNEL</u>					
03-25-5010-00 SALARIES	4,051.01	46,304.48	73,500.00	27,195.52	63.0
03-25-5010-03 OVERTIME	.00	.00	500.00	500.00	.0
03-25-5015-00 PART-TIME SALARIES	268.80	4,889.53	13,000.00	8,110.47	37.6
03-25-5020-00 JANITORIAL SALARIES	216.66	2,583.32	2,600.00	16.68	99.4
03-25-5025-00 MANAGER SALARIES	4,234.64	54,939.39	55,100.00	160.61	99.7
03-25-5050-00 PAYROLL TAXES	358.68	7,205.06	10,900.00	3,694.94	66.1
03-25-5060-00 RETIREMENT FUND	672.77	8,313.74	11,200.00	2,886.26	74.2
03-25-5065-00 HEALTH INSURANCE	1,401.48	13,359.91	28,100.00	14,740.09	47.5
03-25-5070-00 WORKMEN'S COMPENSATION	.00	578.90	800.00	221.10	72.4
03-25-6010-00 UTILITIES - TOWN HALL	155.21	2,910.67	4,400.00	1,489.33	66.2
03-25-6505-00 OFFICE EXPENSES	.00	397.75	4,000.00	3,602.25	9.9
03-25-6506-00 UTILITY BILL MAILING	684.48	7,475.80	7,400.00	(75.80)	101.0
03-25-6507-00 ON LINE BILL PRESENTMENT	.00	.00	8,000.00	8,000.00	.0
03-25-6510-00 TELEPHONE	131.42	1,466.17	1,800.00	333.83	81.5
03-25-6511-00 TRAINING & MEETINGS	.00	.00	700.00	700.00	.0
03-25-6515-00 DUES & SUBSCRIPTIONS	.00	.00	500.00	500.00	.0
03-25-6518-00 CLEANING SUPPLIES	75.50	969.09	1,000.00	30.91	96.9
03-25-6520-00 MILEAGE & EXPENSES	.00	30.66	800.00	769.34	3.8
03-25-6522-00 INSURANCE & BONDS	.00	6,000.00	7,200.00	1,200.00	83.3
03-25-6544-02 COMPUTER SOFTWARE	.00	.00	2,500.00	2,500.00	.0
03-25-6544-04 CAPITAL OUTLAY - COMPUTER	.00	.00	1,500.00	1,500.00	.0
03-25-6544-07 MISCELLANEOUS OFFICE	.00	.00	400.00	400.00	.0
03-25-7020-00 REPAIR & MAINTENANCE	.00	219.36	1,100.00	880.64	19.9
03-25-8010-00 AUDIT	.00	2,500.00	5,000.00	2,500.00	50.0
03-25-8012-00 PROFESSIONAL SERVICES	379.80	6,365.62	6,300.00	(65.62)	101.0
03-25-8014-00 LEGAL	.00	5,973.50	20,000.00	14,026.50	29.9
03-25-8016-00 SALARY STUDY	.00	.00	800.00	800.00	.0
03-25-8017-00 PROFESSIONAL SERVICES - ENG.	2,514.60	9,117.90	15,000.00	5,882.10	60.8
TOTAL PERSONNEL	15,145.05	181,600.85	284,100.00	102,499.15	63.9

TOWN OF JOHNSTOWN
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

SEWER FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>OPERATIONS - SEWER FUND</u>					
03-70-5010-00 SALARIES	17,807.05	234,357.02	273,000.00	38,642.98	85.9
03-70-5010-03 OVERTIME PAY	690.78	7,218.03	10,000.00	2,781.97	72.2
03-70-5050-00 PAYROLL TAXES	1,278.31	17,767.63	21,700.00	3,932.37	81.9
03-70-5060-00 RETIREMENT FUND	775.41	11,324.93	16,000.00	4,675.07	70.8
03-70-5065-00 HEALTH INSURANCE	4,074.18	61,490.45	81,000.00	19,509.55	75.9
03-70-5070-00 WORKMEN'S COMPENSATION	.00	5,318.91	9,000.00	3,681.09	59.1
03-70-6010-00 UTILITIES	18,974.02	185,998.25	230,000.00	44,001.75	80.9
03-70-6510-00 TELEPHONE	611.30	6,549.88	6,000.00	(549.88)	109.2
03-70-6511-00 TRAINING	.00	.00	3,300.00	3,300.00	.0
03-70-6518-00 CLEANING SUPPLIES	87.78	1,056.43	1,500.00	443.57	70.4
03-70-6522-00 INSURANCE	.00	27,684.50	28,500.00	815.50	97.1
03-70-6524-00 GAS AND OIL	641.33	8,243.62	9,100.00	856.38	90.6
03-70-6525-00 GIS MAPPING	.00	.00	25,000.00	25,000.00	.0
03-70-6526-00 CHEMICALS	10,585.49	115,807.72	113,500.00	(2,307.72)	102.0
03-70-6527-00 SUPPLIES-SAFETY EQPT.	.00	548.94	3,500.00	2,951.06	15.7
03-70-6528-00 OPERATING SUPPLIES	5,356.25	12,017.22	10,000.00	(2,017.22)	120.2
03-70-6544-02 TOOLS	.00	4.41	3,500.00	3,495.59	.1
03-70-6544-03 VEHICLE	27,538.00	27,538.00	33,000.00	5,462.00	83.5
03-70-6544-04 MANHOLE INSTALLATION	.00	3,582.25	20,000.00	16,417.75	17.9
03-70-6544-10 SEWERLINE REPLACEMENT	7,000.00	19,960.00	20,000.00	40.00	99.8
03-70-6544-16 INSTRUMENTATION UPGRADES	.00	248.00	115,000.00	114,752.00	.2
03-70-6544-23 CENTRAL PLANT GENERATOR	.00	.00	145,000.00	145,000.00	.0
03-70-7015-00 REPAIRS & MAINT - MAINS	7,000.00	19,253.87	20,000.00	746.13	96.3
03-70-7020-00 REPAIRS & MAINTENANCE	18,831.91	77,927.89	90,000.00	12,072.11	86.6
03-70-7022-00 VEHICLE REPAIRS	.00	989.29	3,500.00	2,510.71	28.3
03-70-7023-00 WEED CONTROL/GROUND MAINT.	.00	2,035.00	3,000.00	965.00	67.8
03-70-7025-00 SEWERLINE CLEANING	28,538.00	28,538.00	35,000.00	6,462.00	81.5
03-70-7090-00 INSURANCE DEDUCTIBLES	.00	2,000.00	7,500.00	5,500.00	26.7
03-70-8012-00 PROFESSIONAL SERVICES	457.43	31,689.73	50,000.00	18,310.27	63.4
TOTAL OPERATIONS - SEWER FUND	150,247.24	909,149.97	1,386,600.00	477,450.03	65.6
TOTAL FUND EXPENDITURES	165,392.29	1,090,750.82	1,670,700.00	579,949.18	65.3
NET REVENUE OVER EXPENDITURES	23,064.26	1,008,961.32	104,300.00	(904,661.32)	967.4

TOWN OF JOHNSTOWN
REVENUES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

CONSERVATION TRUST

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
05-00-4070-00 COLORADO LOTTERY	20,695.47	73,680.18	55,000.00	(18,680.18)	134.0
05-00-4110-00 PARK FEES	5,000.00	70,005.00	62,500.00	(7,505.00)	112.0
05-00-4130-00 LARIMER COUNTY USE TAX	.00	101,750.84	80,000.00	(21,750.84)	127.2
05-00-4330-00 OTHER	584.38	6,148.75	1,200.00	(4,948.75)	512.4
05-00-4610-00 CT-EARNINGS ON INVEST.	4,805.38	15,674.41	3,500.00	(12,174.41)	447.8
TOTAL SOURCE 00	31,085.23	267,259.18	202,200.00	(65,059.18)	132.2
TOTAL FUND REVENUE	31,085.23	267,259.18	202,200.00	(65,059.18)	132.2

TOWN OF JOHNSTOWN
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

CONSERVATION TRUST

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
05-70-6533-00 TREE TRIMMING	250.00	4,250.00	6,000.00	1,750.00	70.8
05-70-6544-01 CAPITAL - TREES	.00	3,353.39	7,000.00	3,646.61	47.9
05-70-6544-04 LAWN MOWER	.00	15,726.75	17,200.00	1,473.25	91.4
05-70-6545-00 EDDIE ARAGON PARK	.00	113.60	5,000.00	4,886.40	2.3
05-70-6546-00 SUNRISE PARK	.00	973.37	3,600.00	2,626.63	27.0
05-70-6547-00 PARISH PARK	.00	973.37	3,600.00	2,626.63	27.0
05-70-6548-00 HAYS PARK	.00	973.37	3,600.00	2,626.63	27.0
05-70-6549-00 PIONEER RIDGE PARK	.00	.00	3,600.00	3,600.00	.0
05-70-6550-00 ROLLING HILLS RANCH PARK	.00	75.00	3,600.00	3,525.00	2.1
05-70-6551-00 JOHNSTOWN LAKE PARK	.00	14,155.77	18,500.00	4,344.23	76.5
05-70-6553-00 CLEARVIEW PARK	.00	1,774.00	3,600.00	1,826.00	49.3
05-70-7020-00 REPAIR & MAINT.	.00	4,026.86	6,000.00	1,973.14	67.1
TOTAL DEPARTMENT 70	250.00	46,395.48	81,300.00	34,904.52	57.1
TOTAL FUND EXPENDITURES	250.00	46,395.48	81,300.00	34,904.52	57.1
NET REVENUE OVER EXPENDITURES	30,835.23	220,863.70	120,900.00	(99,963.70)	182.7

TOWN OF JOHNSTOWN
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

CONTINGENT FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
06-00-4110-00 TRANSFER FROM GENERAL FUND	125,000.00	225,000.00	225,000.00	.00	100.0
06-00-4330-00 OTHER	.00	109,911.33	.00	(109,911.33)	.0
06-00-4610-00 CF-EARNINGS ON INVESTMENTS	1,548.97	13,209.83	500.00	(12,709.83)	2642.0
TOTAL SOURCE 00	126,548.97	348,121.16	225,500.00	(122,621.16)	154.4
TOTAL FUND REVENUE	126,548.97	348,121.16	225,500.00	(122,621.16)	154.4

TOWN OF JOHNSTOWN
 EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

CONTINGENT FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
06-70-6544-00 TRANSFER TO BANK FUND	4,295.00	4,295.00	1,683,000.00	1,678,705.00	.3
TOTAL DEPARTMENT 70	4,295.00	4,295.00	1,683,000.00	1,678,705.00	.3
TOTAL FUND EXPENDITURES	4,295.00	4,295.00	1,683,000.00	1,678,705.00	.3
NET REVENUE OVER EXPENDITURES	122,253.97	343,826.16	(1,457,500.00)	(1,801,326.16)	23.6

TOWN OF JOHNSTOWN
REVENUES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

CEMETERY FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
07-00-4310-00 CEMETERY LOTS AND CARE	594.00	3,537.15	2,800.00	(737.15)	126.3
07-00-4610-00 CP-EARNINGS ON INVESTMENTS	124.20	1,271.66	100.00	(1,171.66)	1271.7
TOTAL SOURCE 00	718.20	4,808.81	2,900.00	(1,908.81)	165.8
TOTAL FUND REVENUE	718.20	4,808.81	2,900.00	(1,908.81)	165.8
NET REVENUE OVER EXPENDITURES	718.20	4,808.81	2,900.00	(1,908.81)	165.8

TOWN OF JOHNSTOWN
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

EQUIPMENT REPLACEMENT FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
09-00-4110-00 TRANSFER FROM GENERAL FUND	500,000.00	1,000,000.00	1,000,000.00	.00	100.0
09-00-4330-00 MISCELLANEOUS REVENUE	.00	12,853.63	.00	(12,853.63)	.0
09-00-4610-00 EARNINGS ON INVESTMENTS	1,534.48	12,355.67	5,000.00	(7,355.67)	247.1
TOTAL SOURCE 00	501,534.48	1,025,209.30	1,005,000.00	(20,209.30)	102.0
TOTAL FUND REVENUE	501,534.48	1,025,209.30	1,005,000.00	(20,209.30)	102.0

TOWN OF JOHNSTOWN
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

EQUIPMENT REPLACEMENT FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
09-70-6544-02 EQUIPMENT PURCHASE	.00	.00	223,700.00	223,700.00	.0
09-70-6544-04 POLICE VEHICLE	.00	144,962.49	154,200.00	9,237.51	94.0
09-70-6544-06 MOWER FOR CEMETERY	.00	.00	17,400.00	17,400.00	.0
09-70-6544-07 PUBLIC WORKS EQUIPMENT	.00	34,086.00	39,000.00	4,914.00	87.4
09-70-6544-10 COMPUTERS	.00	.00	4,200.00	4,200.00	.0
TOTAL DEPARTMENT 70	.00	179,048.49	438,500.00	259,451.51	40.8
TOTAL FUND EXPENDITURES	.00	179,048.49	438,500.00	259,451.51	40.8
NET REVENUE OVER EXPENDITURES	501,534.48	846,160.81	566,500.00	(279,660.81)	149.4

TOWN OF JOHNSTOWN
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

DRAINAGE FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
11-00-4110-00 DRAINAGE FEES	34,852.81	411,249.03	390,000.00	(21,249.03)	105.5
11-00-4610-00 EARNINGS ON INVESTMENTS	3,703.73	29,588.76	6,200.00	(23,388.76)	477.2
TOTAL SOURCE 00	38,556.54	440,837.79	396,200.00	(44,637.79)	111.3
TOTAL FUND REVENUE	38,556.54	440,837.79	396,200.00	(44,637.79)	111.3

TOWN OF JOHNSTOWN
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

DRAINAGE FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>ADMINISTRATION</u>					
11-25-5010-00 CLERICAL SALARIES	1,294.86	14,121.71	37,500.00	23,378.29	37.7
11-25-5010-03 OVERTIME	.00	.00	100.00	100.00	.0
11-25-5011-00 PART TIME OFFICE	268.80	4,889.52	12,600.00	7,710.48	38.8
11-25-5025-00 MANAGER	2,181.48	28,302.09	27,900.00	(402.09)	101.4
11-25-5050-00 PAYROLL TAXES	145.80	3,174.99	6,000.00	2,825.01	52.9
11-25-5060-00 RETIREMENT FUND	256.31	2,999.13	5,700.00	2,700.87	52.6
11-25-5065-00 HEALTH INSURANCE	718.71	5,178.92	10,200.00	5,021.08	50.8
11-25-5070-00 WORKMAN'S COMPENSATION	.00	434.71	700.00	265.29	62.1
11-25-6010-00 UTILITIES	65.35	1,225.54	1,700.00	474.46	72.1
11-25-6505-00 OFFICE SUPPLIES	.00	279.84	1,200.00	920.16	23.3
11-25-6506-00 UTILITY BILL MAILING	684.48	7,475.79	7,600.00	124.21	98.4
11-25-6507-00 ON LINE BILL PRESENTMENT	.00	.00	2,000.00	2,000.00	.0
11-25-6510-00 TELEPHONE	.00	.00	800.00	800.00	.0
11-25-6522-00 INSURANCE AND BONDS	.00	2,700.00	2,700.00	.00	100.0
11-25-6544-04 COMPUTER SOFTWARE	.00	.00	2,500.00	2,500.00	.0
11-25-7020-00 MAINTENANCE AND REPAIRS	.00	317.39	500.00	182.61	63.5
11-25-8010-00 AUDIT	.00	1,750.00	2,500.00	750.00	70.0
11-25-8012-00 COMPUTER PROF. SERVICES	171.50	3,780.51	3,500.00	(280.51)	108.0
11-25-8014-00 LEGAL	.00	2,000.00	2,000.00	.00	100.0
11-25-8017-00 PROFESSIONAL SERVICES	.00	.00	1,500.00	1,500.00	.0
TOTAL ADMINISTRATION	5,787.29	78,630.14	129,200.00	50,569.86	60.9
<u>OPERATIONS</u>					
11-70-5010-00 SALARIES	1,976.00	18,347.50	61,000.00	42,652.50	30.1
11-70-5010-03 OVERTIME	.00	.00	600.00	600.00	.0
11-70-5050-00 PAYROLL TAXES	96.80	1,262.21	4,800.00	3,537.79	26.3
11-70-5060-00 RETIREMENT FUND	58.28	751.68	4,200.00	3,448.32	17.9
11-70-5065-00 HEALTH INSURANCE	770.13	8,850.35	23,000.00	14,149.65	38.5
11-70-5070-00 WORKMEN'S COMPENSATION	.00	1,773.00	1,800.00	27.00	98.5
11-70-6510-00 TELEPHONE	17.25	189.18	900.00	710.82	21.0
11-70-6511-00 TRAINING	.00	.00	600.00	600.00	.0
11-70-6522-00 INSURANCE	.00	4,800.00	4,800.00	.00	100.0
11-70-6524-00 GAS & OIL	.00	2,163.66	2,200.00	36.34	98.4
11-70-6526-00 OPERATING SUPPLIES	29.77	360.39	1,100.00	739.61	32.8
11-70-6544-06 INFRASTRUCTURE REPAIR	.00	13,138.80	20,000.00	6,861.20	65.7
11-70-6544-12 NORTH 2ND STREET PROJECT	.00	287,579.71	364,000.00	76,420.29	79.0
11-70-7020-00 REPAIR & MAINTENANCE	.00	147.78	2,000.00	1,852.22	7.4
11-70-7022-00 VEHICLE REPAIRS	.00	.00	800.00	800.00	.0
11-70-7024-00 INLET REPLACEMENT	.00	.00	20,000.00	20,000.00	.0
11-70-7026-00 CURB/GUTTER REPLACEMENT	.00	38,304.00	35,000.00	(3,304.00)	109.4
TOTAL OPERATIONS	2,948.23	377,668.26	546,800.00	169,131.74	69.1
TOTAL FUND EXPENDITURES	8,735.52	456,298.40	676,000.00	219,701.60	67.5

TOWN OF JOHNSTOWN
 EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

DRAINAGE FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
NET REVENUE OVER EXPENDITURES	29,821.02	(15,460.61)	(279,800.00)	(264,339.39)	(5.5)

TOWN OF JOHNSTOWN
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

LIBRARY

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
14-00-5010-00 LIBRARY- SALARIES	19,935.67	257,872.16	.00	(257,872.16)	.0
14-00-5050-00 LIBRARY-PAYROLL TAXES	1,497.01	19,389.94	.00	(19,389.94)	.0
14-00-5065-00 HEALTH INS.	367.30	4,411.60	.00	(4,411.60)	.0
14-00-5070-00 WORKMENS COMPENSATION	.00	860.89	.00	(860.89)	.0
14-00-6522-00 INSURANCE AND BONDS	.00	3,700.00	.00	(3,700.00)	.0
14-00-7020-00 MAINTENANCE AND REPAIRS	.00	(48,503.00)	.00	48,503.00	.0
TOTAL DEPARTMENT 00	21,799.98	237,731.59	.00	(237,731.59)	.0
TOTAL FUND EXPENDITURES	21,799.98	237,731.59	.00	(237,731.59)	.0
NET REVENUE OVER EXPENDITURES	(21,799.98)	(237,731.59)	.00	237,731.59	.0

TOWN OF JOHNSTOWN
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

CAPITAL PROJECTS FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
15-00-4060-00 USE TAX	182,838.40	2,917,121.93	850,000.00	(2,067,121.93)	343.2
15-00-4610-00 EARNINGS ON INVESTMENTS	26,185.75	144,668.16	40,000.00	(104,668.16)	361.7
TOTAL SOURCE 00	209,024.15	3,061,790.09	890,000.00	(2,171,790.09)	344.0
 <u>SOURCE 01</u>					
15-01-4530-00 DEVELOPER REIMBURSEMENT	19,015.00	19,015.00	.00	(19,015.00)	.0
TOTAL SOURCE 01	19,015.00	19,015.00	.00	(19,015.00)	.0
 TOTAL FUND REVENUE	 228,039.15	 3,080,805.09	 890,000.00	 (2,190,805.09)	 346.2

TOWN OF JOHNSTOWN
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

CAPITAL PROJECTS FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
15-70-7015-00 ANNUAL OVERLAY	.00	.00	250,000.00	250,000.00	.0
15-70-7020-00 STREET REPAIR & MAINT.	4,741.99	114,329.99	150,000.00	35,670.01	76.2
15-70-7022-00 ALLEY IMPROVEMENTS	.00	1,296.00	2,000.00	704.00	64.8
15-70-7030-00 CEMETERY IMPROVEMENTS	7,000.00	16,367.96	18,000.00	1,632.04	90.9
15-70-7035-00 COMMUNITY CENTER IMPROVEMENTS	.00	.00	5,000.00	5,000.00	.0
15-70-7045-00 STREETLIGHTS	.00	.00	5,000.00	5,000.00	.0
15-70-7047-00 SIGNS	201.00	3,747.72	5,000.00	1,252.28	75.0
15-70-7055-00 ENGINEERING/ARCHITECTURAL	.00	78,360.74	851,500.00	773,139.26	9.2
15-70-7061-00 NORTH 2ND STREET IMPROVEMENTS	390.00	936,980.50	1,328,000.00	391,019.50	70.6
15-70-7065-00 SIDEWALK/CURB REPL.	.00	3,030.00	15,000.00	11,970.00	20.2
15-70-7085-00 SHOP IMPROVEMENTS	.00	382.06	5,500.00	5,117.94	7.0
TOTAL DEPARTMENT 70	12,332.99	1,154,494.97	2,635,000.00	1,480,505.03	43.8
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15-80-7060-00 REBATE	43,637.93	171,847.86	170,000.00	(1,847.86)	101.1
15-80-7090-00 I-25 GRANT CONTRIBUTION	.00	250,000.00	250,000.00	.00	100.0
TOTAL DEPARTMENT 80	43,637.93	421,847.86	420,000.00	(1,847.86)	100.4
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TOTAL FUND EXPENDITURES	55,970.92	1,576,342.83	3,055,000.00	1,478,657.17	51.6
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NET REVENUE OVER EXPENDITURES	172,068.23	1,504,462.26	(2,165,000.00)	(3,669,462.26)	69.5

TOWN OF JOHNSTOWN
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

JOHNSON'S CORNER IMP. FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
16-00-4070-00 FROM SALES TAX	10,093.34	120,027.71	98,000.00	(22,027.71)	122.5
16-00-4610-00 EARNINGS ON INVESTMENTS	.00	14.55	40.00	25.45	36.4
TOTAL SOURCE 00	10,093.34	120,042.26	98,040.00	(22,002.26)	122.4
TOTAL FUND REVENUE	10,093.34	120,042.26	98,040.00	(22,002.26)	122.4

TOWN OF JOHNSTOWN
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

JOHNSON'S CORNER IMP. FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
16-70-7010-00 CONSTRUCTION	21,000.00	109,800.00	111,640.00	1,840.00	98.4
TOTAL DEPARTMENT 70	21,000.00	109,800.00	111,640.00	1,840.00	98.4
TOTAL FUND EXPENDITURES	21,000.00	109,800.00	111,640.00	1,840.00	98.4
NET REVENUE OVER EXPENDITURES	(10,906.66)	10,242.26	(13,600.00)	(23,842.26)	75.3

TOWN OF JOHNSTOWN
REVENUES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

IMPACT FEES

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
17-00-4610-00 EARNINGS ON INVESTMENTS	16,597.68	98,976.08	35,000.00	(63,976.08)	282.8
TOTAL SOURCE 00	16,597.68	98,976.08	35,000.00	(63,976.08)	282.8
 <u>SOURCE 01</u>					
17-01-4110-01 TRANSPORATION FAC. DEV. FEE	40,646.99	1,827,814.84	250,000.00	(1,577,814.84)	731.1
17-01-4110-02 POLICE FACILTIES DEV. FEE	7,472.99	333,398.26	72,000.00	(261,398.26)	463.1
17-01-4110-03 PUBLIC FACILITIES DEV. FEE	19,115.55	649,179.52	170,000.00	(479,179.52)	381.9
17-01-4110-04 PARKS & OPEN SPACE DEV. FEE	11,630.00	373,446.00	144,000.00	(229,446.00)	259.3
17-01-4110-05 LIBRARY FACILITIES FEE	8,000.00	255,360.00	85,000.00	(170,360.00)	300.4
17-01-4110-06 TRAFFIC SIGNAL	1,392.45	10,315.97	5,000.00	(5,315.97)	206.3
17-01-4530-00 DEVELOPER REIMBURSEMENT	.00	29,760.00	30,000.00	240.00	99.2
TOTAL SOURCE 01	88,257.98	3,479,274.59	756,000.00	(2,723,274.59)	460.2
 TOTAL FUND REVENUE	 104,855.66	 3,578,250.67	 791,000.00	 (2,787,250.67)	 452.4

TOWN OF JOHNSTOWN
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

IMPACT FEES

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
17-70-6544-01 POLICE VEHICLE	.00	94,173.09	105,000.00	10,826.91	89.7
17-70-6544-15 POLICE EQUIPMENT	929.99	12,542.68	38,000.00	25,457.32	33.0
17-70-6544-17 POLICE SUBSTATION OFFICE EQUIP	.00	27,743.24	22,000.00	(5,743.24)	126.1
17-70-6544-18 POLICE SUBSTATION CONST. COSTS	.00	161,032.24	154,000.00	(7,032.24)	104.6
17-70-6544-19 ANNUAL LEASE/UTILITIES	1,753.78	21,613.06	26,500.00	4,886.94	81.6
17-70-7010-00 CONSTRUCTION	.00	(152,847.00)	.00	152,847.00	.0
17-70-8017-00 PARKS & OPEN - PROFESSIONAL	.00	.00	15,000.00	15,000.00	.0
17-70-8018-00 TRANSPORTATION EXPENDITURES	.00	6,304.89	1,965,000.00	1,958,695.11	.3
17-70-8018-02 HWY 34/LARIMER PKWY SIGNAL	4,744.75	588,384.22	500,000.00	(88,384.22)	117.7
TOTAL DEPARTMENT 70	7,428.52	758,946.42	2,825,500.00	2,066,553.58	26.9
TOTAL FUND EXPENDITURES	7,428.52	758,946.42	2,825,500.00	2,066,553.58	26.9
NET REVENUE OVER EXPENDITURES	97,427.14	2,819,304.25	(2,034,500.00)	(4,853,804.25)	138.6

TOWN OF JOHNSTOWN
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

STREET MAINTENANCE FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
20-00-4110-00 STREET MAINTENANCE FEES	27,015.02	316,414.00	250,000.00	(66,414.00)	126.6
20-00-4610-00 EARNINGS ON INVESTMENTS	62.69	131.19	200.00	68.81	65.6
TOTAL SOURCE 00	27,077.71	316,545.19	250,200.00	(66,345.19)	126.5
TOTAL FUND REVENUE	27,077.71	316,545.19	250,200.00	(66,345.19)	126.5

TOWN OF JOHNSTOWN
 EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 12 MONTHS ENDING DECEMBER 31, 2017

STREET MAINTENANCE FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
20-70-7020-00 STREET MAINTENANCE	.00	78,062.00	150,000.00	71,938.00	52.0
TOTAL DEPARTMENT 70	.00	78,062.00	150,000.00	71,938.00	52.0
TOTAL FUND EXPENDITURES	.00	78,062.00	150,000.00	71,938.00	52.0
NET REVENUE OVER EXPENDITURES	27,077.71	238,483.19	100,200.00	(138,283.19)	238.0

AGENDA ITEM 8A

RESUBDIVISION

**(A Portion of Johnstown Heights 3rd Filing
Final Plat)**

(*Continued Public Hearing)

**** PUBLIC HEARING PROCEDURE- Continued Public Hearing – Resubdivision of a Portion of Johnstown Heights 3rd Filing-Final Plat***

- 1. Reopen public hearing**
- 2. Receive information from staff**
- 3. Ask to hear from anyone who supports the Resubdivision of a Portion of Johnstown Heights 3rd Filing – Final Plat**
- 4. Ask to hear from anyone who opposes the Resubdivision of Portion of Johnstown Heights 3rd Filing – Final Plat**
- 5. Close the public hearing**
- 6. Ask for discussion**
- 7. Make decision and/or motion from Council.**
 - a. Need motion to approve or deny the Resubdivision of a Portion of Johnstown Heights 3rd Filing-Final Plat**

(SUGGESTED MOTIONS):

For Approval:

I move to approve the Resubdivision of a Portion of Johnstown Heights 3rd Filing-Final Plat and to grant a variance to the Subdivision Design Standards to allow the emergency access in lieu of a circular turnaround (subject to the following condition(s)...).

For Denial:

I move to deny approval of the Resubdivision of a Portion of Johnstown Heights 3rd Filing – Final Plat

TOWN COUNCIL AGENDA COMMUNICATION

AGENDA DATE: January 17, 2018

ITEM NUMBER: 8A

SUBJECT: *Continued Public Hearing- Resubdivision of a Portion of Johnstown Heights 3rd Filing - Final Plat

ACTION PROPOSED: Consider Approval of Final Plat

PRESENTED BY: Mr. John Franklin, Town Planner

AGENDA ITEM DESCRIPTION: Town Council continued this public hearing from November 6, 2017. The applicant, Gillam Development Corporation, has submitted a request for approval of a final re-subdivision plat for a parcel of land located at West Park Avenue and south of North 3rd St. The property is within the original Johnstown Heights 3rd Filing which was annexed, zoned and subdivided in 1972, and the eastern portion developed.

The resubdivision plat consists of 9 single family lots ranging in size from 8,900 to 21,903sf. West Park Avenue, a local north-south Street, will be improved to Town standards. The right of way of North 2nd St. is removed within the boundaries of the plat, and an emergency access easement established on the east side of W. Park Ave. to connect North 2nd with West Park Avenue. The emergency access easement is acceptable to the Front Range Fire Authority, provided a paved drive and barrier is constructed. The Town Council will need to grant a variance from the Subdivision Design Standards to allow the termination of North 2nd without a 'circular turnaround'.

The Planning and Zoning Commission held a public hearing on October 11, 2017 and voted to recommend approval of the final plat subject to conditions:

1. Development will be subject to Town Engineer approval of civil drawings.
2. The Town will prepare a Public Improvements Development Agreement for Council consideration with the final plat.

Three possible options for action were discussed at the November 6, 2017 hearing:

1. Approve the proposed re-subdivision which would require only West Park Avenue to be improved;
2. Approve the re-subdivision, but require that North 2nd be extended to connect to West Park Avenue;
3. Leave the current plat in force and effect by denying approval of the Resubdivision. This would require North 2nd to be extended to the west side of the property.

Other options may be presented or discussed at the hearing.

LEGAL ADVICE: N/A

FINANCIAL ADVICE: N/A

RECOMMENDED ACTION: The Planning and Zoning Commission has recommended approval subject to conditions.

SUGGESTED MOTIONS:

For Approval: I move to approve the Resubdivision of a Portion of Johnstown Heights 3rd Filing - Final Plat and to grant a variance to the Subdivision Design Standards to allow the emergency access in lieu of a circular turnaround (subject to the following condition(s)...).

For Denial: I move to deny approval of the Resubdivision of a Portion of Johnstown Heights 3rd Filing - Final Plat.

Reviewed:


Town Manager

FINAL PLAT

AGENDA ITEM 9A

**DESIGNATION
OF
PUBLIC
POSTING AREAS**

TOWN COUNCIL AGENDA COMMUNICATION

AGENDA DATE: January 17, 2018

ITEM NUMBER: 9B

SUBJECT: Consider Designation of Public Notice Posting Areas

ACTION PROPOSED: Designate Public Notice Posting Areas

PRESENTED BY: Town Clerk

AGENDA ITEM DESCRIPTION:

Colorado Revised Statutes (C.R.S.) 24-6-402 (c) (Meetings-Open to Public) states, in part the following:

"Any meeting at which the adoption of any proposed policy, position, resolution, regulation or formal action occurs or at which a majority or quorum of the body is in attendance, or is expected to be in attendance, shall be held only after full and timely notice to the public. In addition to any other means of full and timely notice, a local public body shall be deemed to have given full and timely notice if the notice of the meeting is posted in a designated public place within the boundaries of the local public body no less than twenty-four hours prior to holding the meeting.

The public place or places for posting such notice shall be designated annually at the local public body's first regular meeting of each calendar year."

LEGAL ADVICE: N/A

FINANCIAL ADVICE: N/A

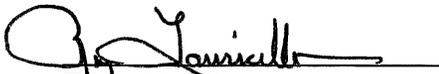
RECOMMENDED ACTION: Designate front entryway of Johnstown Town Hall as a public notice posting area.

SUGGESTED MOTIONS:

For Approval: I move to designate the front entryway of Johnstown Town Hall as a public notice posting area.

For Denial:

Reviewed:


Town Manager

**WORK
SESSION
(Discussion of Metropolitan District
Service Plans)**

**MODEL
METROPOLITAN
DISTRICT
SERVICE PLAN**

**[TOWN OF JOHNSTOWN MODEL
MULTIPLE DISTRICT SERVICE PLAN]**

**MODEL SERVICE PLAN
FOR**

_____ **METROPOLITAN DISTRICT NOS.** _____

TOWN OF JOHNSTOWN, COLORADO

Prepared

by

[NAME OF PERSON OR ENTITY]

[ADDRESS]

[ADDRESS]

[Submittal DATE]

[Resubmittal DATE]

[Approval DATE]

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EXHIBIT B	Johnstown Vicinity Map
EXHIBIT C-1	Initial District Boundary Map
EXHIBIT C-2	Inclusion Area Boundary Map
EXHIBIT C-3	Proofs of Ownership and Consents of Owners
EXHIBIT D	Intergovernmental Agreement between the Districts and Johnstown
EXHIBIT E	Capital Plan
EXHIBIT F	Financial Plan
EXHIBIT G	Form of District Disclosure Notice
EXHIBIT H	Indemnification Letters

I. INTRODUCTION

A. Intent and Purpose.

The Town intends that this Service Plan grant authority to the Districts to provide for the planning, design, acquisition, construction, installation and financing of Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the Districts. The Town and the Districts acknowledge that the Districts are independent units of local government, separate and distinct from the Town, and, except as may otherwise be provided for by State or local law, this Service Plan or an intergovernmental agreement with the Town, the Districts' activities are subject to review by the Town only insofar as the activities may deviate in a material manner from the requirements of the Service Plan.

B. Need for the Districts.

There are currently no other governmental entities, including the Town, located in the immediate vicinity of the Districts that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction, installation and financing of the Public Improvements or the ownership, operation and maintenance of the Public Improvements that are not accepted for ownership, operation and maintenance by the Town or another entity. Formation of the Districts is therefore necessary in order for the Public Improvements to be provided in the most economic manner possible.

C. Town's Objective.

The Town's objective in approving the Service Plan is to authorize the Districts to provide for the planning, design, acquisition, construction, installation and financing of the Public Improvements from the proceeds of Debt that may be issued by the Districts and to provide for the ownership, operation and maintenance of any Public Improvement not otherwise accepted for ownership, operation or maintenance by the Town or another entity. Debt is expected to be repaid by an ad valorem property tax no higher than the Maximum Debt Mill Levy and other legally available revenues of the Districts. Debt issued within these parameters and, as further described in the Financial Plan, is intended to insulate property owners from excessive tax and financial burdens and result in a timely and reasonable repayment. Public Improvements costs that cannot be funded within these parameters are not costs to be paid by the Districts.

The Town intends to authorize the Districts to have the ability to plan, design, acquire, construct, install and finance the initial Public Improvements necessary to develop the Project and seeks the timely payment of Debt related to those initial Public Improvements so that the financial burden on End Users is minimized. The Districts shall be required to obtain authorization of the Town, in the form of an intergovernmental agreement, prior to issuing Debt for redevelopment of an existing Public Improvement.

The Town prefers that all property classified as "residential" shall be located solely within the boundaries of a Residential District and that all property classified as "commercial" shall be located solely within the boundaries of a Commercial District. For purposes of this distinction "commercial property" shall mean all property other than "residential real property"

as that term is defined in Article X, Section 3(1)(b) of the Colorado Constitution. The distinction facilitates two goals: (1) to have similarly situated properties governed by common interests, and (2) to apply a lower maximum tax burden on residential owners. The foregoing shall not prohibit the Residential and Commercial Districts from sharing the costs of Public Improvements in compliance with the provisions of this Service Plan and applicable law.

The Town intends that the Districts dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt and for continuation of any operations.

II. DEFINITIONS

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

Approved Development Plan: means a subdivision improvement development agreement, preliminary or final plat or other process established by the Town for identifying, among other matters, the Public Improvements necessary for facilitating development of property within a part or all of the Service Area as approved by the Town pursuant to the Town Code, as amended from time to time.

Board: means the board of directors of each District.

Bond, Bonds or Debt: means bonds, notes, contracts, reimbursement agreements or other multiple fiscal year financial obligations issued by the Districts or other obligations for the payment of which a District has promised to impose an ad valorem property tax mill levy and/or impose and collect Development Fees.

Bond Counsel Opinion: means the opinion, to be provided by an attorney licensed in Colorado and published in the then current publication of the Bond Buyer Directory of Municipal Bond Attorneys, providing that the Debt that is the subject of the opinion was issued in accordance with the provisions of the Service Plan.

Capital Plan: means the Capital Plan described in Section V.C. which includes: (a) a list of the Public Improvements that may be developed by the District; (b) an engineer's estimate of the cost of the Public Improvements; and (c) a pro forma capital expenditure plan correlating expenditures with development.

Commercial District: means ___ District No. ___.

Cost Verification Report: means a report provided by an engineer or accountant as required pursuant to Section V.A.26.

Covenant Enforcement and Design Review Services: means those covenant enforcement and design review services authorized in the Special District Act.

Debt: See Bond, Bonds or Debt.

Developer: means the owner or owners of the property within the Service Area, any affiliates of such owner or owners and their successors and assigns other than End Users.

Developer Debt: means bonds, notes, contracts, reimbursement agreements or other multiple fiscal year financial obligations issued by the Districts to the Developer within the Districts for reimbursement of sums advanced or paid for funding of Public Improvements and/or operation and maintenances expenses. Developer Debt shall be subordinate to other Debt of the Districts.

Developer Debt Mill Levy Limitation Term: means the Developer Debt Mill Levy Imposition Term set forth in Section VI.D.1.

Development Fee: means a one-time development or system development fee that may be imposed by the Districts on a per-unit (*residential*) or per square-foot (*non-residential*) basis at or prior to the issuance of a building permit for the unit or structure to assist with the planning and development of the Public Improvements.

District: means any one of the Districts.

Districts: means District No. 1 and District Nos. ____, ____, ____ (fill in number of each District), collectively.

End User: means any owner or occupant of any taxable residential real property or commercial property within the Districts after such property has been vertically developed. By way of illustration, a resident homeowner, renter, commercial property owner or commercial tenant is an End User. The Developer and any business entity that constructs homes or commercial structures is not an End User.

External Financial Advisor: means a consultant approved by the Town 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 Developer or the Districts.

External Financial Advisor Certification: means the certification required to be provided pursuant to Section V.A.10. below.

Financial Plan: means the Financial Plan described in Section VI, which describes (i) how the Public Improvements are to be financed; (ii) how Debt may be incurred; and (iii) the estimated operating revenue derived from property taxes.

Gallagher Adjustment: means, if, on or after January 1, 2016, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the Maximum Debt Mill Levy may be increased or decreased to reflect such changes, such increases and decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax

revenues generated by the applicable mill levy, as adjusted for changes occurring after January 1, 2016, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

Inclusion Area Boundaries: means the boundaries of the area described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within one, but not any more than one, of the boundaries of the Districts.

Initial District Boundaries: means the boundaries of the area described in the Initial District Boundary Map.

Initial District Boundary Map: means the map attached hereto as **Exhibit C-1**, describing the District's initial boundaries.

Maximum Debt Authorization: means the total Debt the Districts are permitted to incur as set forth in Section V.A.14. below.

Maximum Commercial Debt Mill Levy: means the maximum mill levy a District is permitted to impose upon taxable property other than "residential real property" as that term is defined in Article X, Section 3(1)(b) of the Colorado Constitution for payment of Debt as set forth in Section VI.C. below.

Maximum Debt Mill Levy: means the maximum mill levy the Districts are permitted to impose for payment of Debt as set forth in Section VI.C below, and includes, as appropriate, the Maximum Commercial Debt Mill Levy and the Maximum Residential Debt Mill Levy.

Maximum Residential Debt Mill Levy: means the maximum mill levy a District is permitted to impose upon taxable "residential real property" as that term is defined in Article X, Section 3(1)(b) of the Colorado Constitution for payment of Debt as set forth in Section VI.C. below.

Operations and Maintenance Mill Levy: means the mill levy the Districts are permitted to impose for payment of administrative, operations and maintenance expenses as set forth in Section VI.C. below.

Privately Placed Debt: means Debt that is issued by the placement of the Debt directly with the Debt purchaser and without the use of an underwriter as a purchaser and reseller of the Debt, and includes, but is not limited to, Developer Debt and bank loans.

Project: means the development or property commonly referred to as _____.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed and financed as listed on the Capital Plan,

attached as **Exhibit E**, and generally described in the Special District Act, or as set forth in an Approved Development Plan or intergovernmental agreement with the Town, to serve the anticipated inhabitants and taxpayers of the Service Area, except as specifically limited in Section V below. and as approved by the Board from time to time.

Publicly Marketed Debt: means Debt that is offered for sale to the public by the Districts with the use of an underwriter as a purchaser and reseller of the Debt.

Recurring Fee(s): means any recurring fee, rate, toll, penalty or charge imposed by the Districts for administrative, operations and maintenance costs and for services, programs or facilities provided by the Districts as limited by the provisions of Section V.A.15. below, but in no event to be used for payment of Debt.

Refunding Bonds or Refunding Debt: means Debt issued for purposes of refunding any Bond or Debt.

Residential District: means ___ District No. ___.

Service Area: means the property within the Inclusion Area Boundary Map.

Service Plan: means this service plan for the Districts approved by Town Council.

Service Plan Amendment: means an amendment to the Service Plan approved by Town Council in accordance with the Town's ordinance and the applicable state law.

Special District Act: means Section 32-1-101, et seq., of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Taxable Property: means real or personal property within the Service Area subject to ad valorem property taxes imposed by the Districts.

Town: means the Town of Johnstown, Colorado.

Town Code: means the Town Code of the Town of Johnstown, Colorado.

Town Council: means the Town Council of the Town of Johnstown, Colorado.

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately _____ (____) acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately _____ (____) acres. A legal description of the Initial District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. A map of the Initial District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. Proofs of Ownership and consents of the owners to organization of the Districts for all properties within the District

Boundaries are attached hereto as **Exhibit C-3**. The Districts' boundaries may change from time to time as the Districts undergo inclusions and exclusions pursuant to the Special District Act, subject to the limitations set forth in Section V below and as authorized by the Town.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately _____ (____) acres of _____ land. The current assessed valuation of the Service Area is \$ _____ for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The population of the Districts at build-out is estimated to be approximately _____ (____) people.

The Town's approval of this Service Plan does not imply approval of the development of a specific area within the Districts, nor does it imply approval of the number of residential units or the commercial area that may be identified in this Service Plan, unless the same is contained within an Approved Development Plan.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the Districts and Service Plan Amendment.

The Districts shall have the power and authority to provide the Public Improvements and operation and maintenance services within and without the boundaries of the Districts as such power and authority is described in the Special District Act and in other applicable statutes, common law and the Constitution, subject to the limitations set forth herein.

1. Operations and Maintenance Limitation. The purpose of the Districts is to provide for the planning, design, acquisition, construction, installation and financing of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the Districts. The Districts shall only operate and maintain those Public Improvements that are not accepted for ownership, operations and maintenance by the Town or other appropriate entity in a manner consistent with the Approved Development Plan and other rules and regulations of the Town and the Town Code.

2. Trails and Amenities. The Districts may own, operate and maintain trails and related amenities within the Districts. All parks and trails shall be open to the general public, including Town residents who do not reside in the Districts, free of charge. Any fee imposed by the Districts for access to recreation improvements owned by the Districts, other than parks and trails, shall not result in Town residents who reside outside the Districts paying a user fee that is greater than, or otherwise disproportionate to, amounts paid by residents of the Districts and shall not result in the Districts' residents subsidizing the use by non-Districts' residents. The Districts shall be entitled to impose a reasonable administrative fee to cover additional expenses associated with use of District recreational improvements, other than parks and trails, by Town residents who do not reside in the Districts to ensure that such use is not subsidized by the Districts' residents.

3. Fire Protection, Ambulance and Emergency Services Limitation. 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 Town. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision. The Districts shall not be authorized to provide for ambulance or emergency medical services unless the provision of such service is approved by the Town in an intergovernmental agreement.

4. Television Relay and Translation Limitation. The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project, unless such facilities and services are provided pursuant to an intergovernmental agreement with the Town.

5. Telecommunication Facilities. The Districts agree that no telecommunication facilities owned, operated or otherwise allowed by the Districts shall affect the ability of the Town to expand its public safety telecommunication facilities or impair the Town's existing telecommunication facilities.

6. Construction Standards Limitation. The Districts shall ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of other governmental entities having proper jurisdiction. The Districts shall obtain the Town's approval of civil engineering plans and applicable permits for construction and installation of Public Improvements prior to performing such work.

7. Zoning and Land Use Requirements; Sales and Use Tax. The Districts shall be subject to all of the Town's zoning, subdivision, building code and other land use requirements.

8. Growth Limitations. The Districts acknowledge that the Town shall not be limited in implementing Town Council or voter approved growth limitations, even though such actions may reduce or delay development within the Districts and the realization of Districts' revenue.

9. Conveyance. The Districts agree to convey to the Town, at no expense to the Town and upon written notification from the Town, any real property owned by the Districts that is necessary, in the Town's sole discretion, for any Town capital improvement projects for transportation, utilities or drainage. The Districts shall, at no expense to the Town and upon written notification from the Town, transfer to the Town all rights-of-way, fee interests and easements owned by the Districts that the Town determines are necessary for access to and operation and maintenance of the Public Improvements to be owned, operated and maintained by the Town, consistent with an Approved Development Plan.

10. Privately Placed Debt Limitation. Prior to the issuance of any Privately Placed Debt, including but not limited to any Developer Debt, the Districts shall obtain the

certification of an External Financial Advisor approved by the Town, in form substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the Districts' 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 Districts.

The Districts shall submit written notice to the Town Manager of the name of the proposed External Financial Advisor which shall either be approved or objected to by the Town within twenty (20) days of the submittal of such written notice to the Town Manager. If the Town Manager does not object to such selection within the twenty (20) day period, the Town Manager's approval shall be deemed to have been given to the District retaining the External Financial Advisor named in the written notice.

Within ten (10) days subsequent to the issuance of Privately Placed Debt, the Districts shall provide the Town with copies of the relevant Debt documents, the External Financial Advisor Certification and the Bond Counsel Opinion addressed to the Districts and the Town regarding the issuance of the Debt.

11. Inclusion Limitation. The Districts may include all property with the Inclusion Area Boundaries, and shall provide written notice to the Town of all such inclusions concurrently therewith. The Districts shall not include within their boundaries any property outside the Inclusion Area Boundaries without the prior written consent of the Town. The Districts shall only include within its boundaries property that has been annexed to the Town and no portion of any of the Districts shall ever consist of property not within the Town's corporate boundaries.

12. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate Debt mill levies within the overlapping Districts will not at any time exceed the lesser of the Maximum Debt Mill Levy that applies to either of the overlapping Districts.

13. Debt Limitation. Unless otherwise approved in an intergovernmental agreement with the Town, on or before the effective date of approval by the Town of an Approved Development Plan, the Districts shall not: (a) issue any Debt; (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; or (c) impose and collect any Development Fees.

14. Maximum Debt Authorization. The Districts shall not issue Debt in excess of (\$ _____). Refunded Debt, wherein the initial debt issuance counted toward the Maximum Debt Authorization, and Debt in the form of an intergovernmental agreement

between one or more of the Districts shall not count against the Maximum Debt Authorization set forth herein.

15. Recurring Fee Limitation. The Districts may impose and collect Recurring Fees for administrative, operations and maintenance expenses and for services, programs or facilities furnished by the Districts. Any Recurring Fees for administrative, operations and maintenance expenses not specifically set forth in the Financial Plan, including a subsequent increase in such Recurring Fees, shall be subject to review and approval by the Town, either administratively or by formal action of Town Council, at the discretion of the Town Manager. If the Town does not respond to a request for the imposition of the Recurring Fee or an increase in such Recurring Fee within forty-five (45) days of receipt of a written request from the Districts, the Town shall be deemed to have approved the ability of the Districts to impose or increase the Recurring Fee as described in the request. Any Recurring Fees imposed or increased for operation and maintenance expenses without approval as set forth herein shall constitute a material departure from the Service Plan. The revenue from a Recurring Fee shall not be used to pay for Debt.

16. Monies from Other Governmental Sources. The Districts shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds or other funds available from or through governmental or non-profit entities for which the Town is eligible to apply, except pursuant to an intergovernmental agreement with the Town. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the Districts without any limitation.

17. Consolidation Limitation. The Districts shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town, unless such consolidation is with District No. ____.

18. Public Improvement Fee Limitation. The Districts shall not collect, receive, spend or pledge to any Debt or use to pay for operations and maintenance services, any fee, assessment, tax or charge which is collected by a retailer in the Districts on the sale of goods or services by such retailer and which is measured by the sales price of such goods or services, except pursuant to an intergovernmental agreement with the Town.

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

(a) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent an amendment to the Service Plan; and

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

The filing of any bankruptcy petition by the Districts shall constitute, simultaneously with such filing, a material departure of the express terms of this Service Plan, and thus an express violation of the approval of this Service Plan.

20. Water Rights/Resources Limitation. The Districts shall not acquire, own, manage, adjudicate or develop water rights or resources except pursuant to an intergovernmental agreement with the Town.

21. Eminent Domain Limitation. Absent the prior written approval of the Town, the Districts shall not exercise their statutory power of eminent domain or dominant eminent domain for the purpose of condemning property outside of the Service Area. Additional approval from the Town shall not be required prior to the Districts' exercise of their statutory power of eminent domain or dominant eminent domain with respect to property within the Service Area. In no event shall the Districts exercise their statutory power of dominant eminent domain to condemn property owned by the Town.

22. Covenant Enforcement and Design Review Services. The Districts shall have the power, but not the obligation, to provide Covenant Enforcement and Design Review Services within the Districts in accordance with the Colorado Statutes as they are amended from time to time. The Town shall not bear any responsibility for Covenant Enforcement and Design Review Services within the boundaries of the Districts. The Town's architectural control, design review and other zoning, land use, development, design and other controls are separate requirements that must be met in addition to any similar controls or services undertaken by the Districts.

23. Special Improvement Districts. The District shall not be entitled to create a special improvement district pursuant to Section 32-1-1101.7, C.R.S., unless otherwise provided pursuant to an intergovernmental agreement with the Town.

24. Reimbursement Agreement with Adjacent Landowners. If the Districts utilize reimbursement agreements to obtain reimbursements from adjacent landowners for costs of improvements that benefit the third-party landowners, such agreements shall be done in accordance with Town Code. Any and all resulting reimbursements received for such improvement shall be used to re-pay the cost of the Public Improvement that is the subject of the reimbursement agreement or shall be deposited in the District's debt service fund and used for the purpose of retiring Debt. The District shall maintain an accurate accounting of the funds received and disbursed pursuant to reimbursement agreements.

25. Land Purchase Limitation. Proceeds from the sale of Debt and other revenue of the Districts may not be used to pay the Developer for the acquisition from the Developer of any real property, easements or other interests required to be dedicated for public use by annexation agreements, Approved Development Plans, the Town Code or other development requirements, unless otherwise provided pursuant to an intergovernmental agreement with the Town.

26. Developer Reimbursement of Public Improvement Related Costs. Prior to the reimbursement to the Developer for costs incurred in the organization of the Districts, or for

funds expended on the Districts behalf related to the Public Improvements, or for the acquisition of any part of the Public Improvements, the Districts shall receive: a) the report of an engineer retained by the Districts, independent of the Developer and licensed in Colorado verifying that, in such engineer's professional opinion, the reimbursement for the costs of the Public Improvements that are the subject of the reimbursement or acquisition, including the construction costs and the soft costs, but excluding the accounting and legal fees, are, in such engineer's opinion, reasonable and are related to the provision of the Public Improvements or are related to the Districts' organization; and b) the report of an accountant retained by the Districts, independent of the Developer and licensed in Colorado verifying that, in such accountant's professional opinion, the reimbursement for the accounting and legal fees that are the subject of the reimbursement or acquisition, are, in such accountants opinion, reasonable and related to the Public Improvements or the Districts' organization. Upon request, the Districts shall provide the reports to the Town.

27. Developer Reimbursement of Administration, Operations and Maintenance Related Costs. Prior to the reimbursement to the Developer for costs incurred or for funds expended on behalf of the District related to the administration of the Districts or the operation and maintenance of the Public Improvements, the Districts shall receive the report of an accountant retained by the Districts, who is independent of the Developer and licensed in Colorado, verifying that, in such accountant's professional opinion, the reimbursement of the funds advanced for such administration, operations or maintenance costs, are, in such accountants opinion, receivable and related to the administration, operations or maintenance of the Districts or the Public Improvements. Upon request, the Districts shall provide the report to the Town.

28. Board Meetings and Website Limitations. Once an End User owns property in the Service Area, the Districts' Board meeting(s) shall be conducted within the boundaries of the Town of Johnstown. The Districts' website(s) shall include the name of the Project or a name that allows residents of the development community to readily locate the Districts online and shall also include an updated street map for those properties within the Service Area that have constructed streets that are open for public use.

29. Financial Review. The Town shall be permitted to conduct periodic reviews of the financial powers of the Districts in the Service Plan in the manner and form provided in Section 32-1-1101.5, C.R.S. As provided in the statute, the Town may conduct the first financial review in fifth calendar year after the calendar year in which a special district's ballot issue to incur general obligation indebtedness was approved by its electors. After such fifth calendar year and notwithstanding the provisions of the statute, the Town may conduct the financial review at any time, by providing sixty (60) days written notice to the Districts, except that the Town may not conduct a financial review within sixty (60) months of the completion of its most recent financial review. The Town's procedures for conducting a financial review under this Paragraph, and the remedies available to the Town as a result of such financial review, shall be identical to those provided for in Section 32-1-1101.5(2), C.R.S. The Districts shall be responsible for payment of the Town consultant and legal and administrative costs associated with such review, and the Town may require a deposit of the estimated costs thereof.

B. Service Plan Amendment Requirement.

This Service Plan has been designed with sufficient flexibility to enable the Districts to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the Districts which violate the limitations set forth in this Service Plan shall be deemed to be material modifications to this Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the Districts, including the remedy of enjoining the issuance of additional authorized but unissued debt, until such material modification is remedied.

C. Capital Plan.

The Districts shall have authority to provide for the planning, design, acquisition, construction, installation and financing of the Public Improvements within and without the boundaries of the Districts. A Capital Plan, attached hereto as **Exhibit E**, includes: (1) a list of the Public Improvements to be developed by the District, supported by a engineering or architectural survey; (2) a good faith estimate of the cost of the Public Improvements; and (3) a pro forma capital expenditure plan correlating expenditures with development. The Public Improvements described in the Capital Plan may be modified in an Approved Development Plan or an intergovernmental agreement with the Town, and may differ from the Capital Plan without constituting a material modification of this Service Plan. To the extent that the Capital Plan sets forth the timing of the construction of the Public Improvements, such timing may also deviate from the Capital Plan without constituting a material modification of this Service Plan. As shown in the Capital Plan, the estimated cost of the Public Improvements is approximately _____ Dollars (\$ _____). Costs of required Public Improvements that cannot be financed by the Districts within the parameters of this Service Plan and the financial capability of the Districts are expected to be financed by the Developer of the Project.

D. Multiple District Structure.

The Town anticipates that the Districts, collectively, will undertake the planning, design, acquisition, construction, installation and financing of the Public Improvements contemplated herein. Specifically, the Districts shall enter into one or more intergovernmental agreements governing the relationship between and among the Districts with respect to the planning, design, acquisition, construction, installation and financing of the Public Improvements contemplated herein and with respect to the administration, operations and maintenance of the Districts.

VI. FINANCIAL PLAN

A. General.

The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation and financing of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the Districts. The Financial Plan for the Districts shall be to issue such Debt as the Districts are reasonably able to pay from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. The total Debt that the Districts shall be permitted to issue shall not exceed the Maximum Debt Authorization, _____ Dollars (\$ _____), and shall be permitted to be issued on a schedule and in such year or years as the Districts determines shall meet the needs of the

Financial Plan referenced above and phased to serve development as it occurs. All Debt issued by the Districts may be payable from any and all legally available revenues of the Districts, as set forth in this Service Plan, including ad valorem property taxes or Development Fees.

The Financial Plan, prepared by _____, and attached hereto as **Exhibit F**, sets forth (i) how the Public Improvements are to be financed; (ii) how Debt may be incurred; and (iii) the estimated operating revenue derived from property taxes for the Districts. The Maximum Debt Authorization is supported by the Financial Plan.

In its discretion, the Town may require additional financial forecasts and feasibility reports to evaluate the Financial Plan for commercial projects, wherein the Town is sharing revenue with, or providing additional economic incentives to, the Developer. Such a requirement shall be set forth in an intergovernmental agreement with the Town.

B. Maximum Voted Interest Rate, Maximum Underwriting Discount, Maximum Interest Rate on Developer Debt.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt is not to exceed twelve percent (12%). The proposed maximum underwriting discount shall be four percent (4%). Debt, when issued, shall comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities. Failure to observe the requirements established in this paragraph shall constitute a material modification under the Service Plan.

The interest rate on Developer Debt shall not exceed the lesser of the current Bond Buyer 20-Bond GO index plus four percent (4%) or twelve percent (12%). Developer Debt shall be subordinate to other Debt of the Districts and shall be subject to the debt limitation term provided in Section VI.D below.

C. Mill Levies.

1. Maximum Commercial Debt Mill Levy. The Maximum Commercial Debt Mill Levy shall be fifty (50) mills subject to a Gallagher Adjustment. For the portion of any aggregate Debt which is equal to or less than fifty percent (50%) of the Commercial District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Commercial Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

2. Maximum Residential Debt Mill Levy. The Maximum Residential Debt Mill Levy shall be forty (40) mills subject to a Gallagher Adjustment.

3. Maximum Mixed-Use Debt Mill Levy. If residential real property and commercial property are included within the boundaries of the same District, whether a Residential District or a Commercial District, the Maximum Residential Debt Mill Levy shall apply, provided however, if the inclusion of the residential real property and the commercial

property within the same District is approved by the Town in an intergovernmental agreement, the Maximum Commercial Debt Mill Levy shall apply.

4. Operations and Maintenance Mill Levy. The Operations and Maintenance Mill Levy shall be a mill levy the Districts are permitted to impose for payment of the Districts' administrative, operations and maintenance costs, which shall include, but not be limited to, the funding of operating reserves and sufficient ending fund balances to assure sufficient cash flow to fund expenses as they come due. The maximum Operations and Maintenance Mill Levy shall be _____ mills [if a maximum is imposed] and shall at all times not exceed the maximum mill levy necessary to pay those expenses.

5. Subdistricts. To the extent that a District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to each District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

D. Developer Debt Mill Levy Imposition Term.

1. Developer Debt Mill Levy Imposition Term. Developer Debt shall expire and be forgiven twenty (20) years after the date of the initial imposition by the Districts of an ad valorem property tax to pay any Debt, unless otherwise provided pursuant to an intergovernmental agreement with the Town. Refunding Bonds shall not be subject to this Developer Debt Mill Levy Imposition Term so long as such Refunding Bonds are not owned by the Developer or by a party related to the Developer.

E. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the Districts shall set forth a statement in substantially the following form:

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this Bond contained herein, in the Resolution of the District authorizing the issuance of this Bond and in the Service Plan for creation of the District.

Similar language describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this Service Plan shall be included in any document used for the offering of the Debt for sale to persons, including, but not limited to, the Developer of property within the boundaries of the Districts.

F. Publicly-Marketed Debt.

At least ten (10) business days prior to the issuance of Publicly-Marketed Debt, the Districts shall provide the Town with the marketing documents that have been or shall be published. Within ten (10) days subsequent to the issuance of Publicly-Marketed Debt, the Districts shall provide the Town with the Bond Counsel Opinion addressed to the Districts and the Town regarding the issuance of the Debt and copies of the relevant Debt documents.

G. Security for Debt.

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

H. District Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated cost of the Districts' organization and initial operations, are anticipated to be _____ Dollars (\$ _____), which will be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the Districts will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The first year's operating budget is estimated to be _____ Dollars (\$ _____) which is anticipated to be derived from property taxes and other revenues.

VII. ANNUAL REPORT

A. General.

The Districts shall be responsible for submitting an annual report to the Town no later than August 1st of each year following the year in which the Order and Decree creating the Districts has been issued (the "report year"). The Town reserves the right, pursuant to Section 32-1-207(3)(c), C.R.S., to request annual reports from the District beyond five years after the District's organization.

B. Reporting of Significant Events.

The annual report required by this Section VII shall include information as to any of the following events that occurred during the report year:

1. Narrative of the Districts progress in implementing the Service Plan and a summary of the development in the Project.
2. Boundary changes made or proposed.
3. Intergovernmental agreements executed.
4. A summary of any litigation involving the Districts.
5. Proposed plans for the year immediately following the report year.

6. Construction contracts executed and the name of the contractors as well as the principal of each contractor.

7. Status of the Districts' Public Improvement construction schedule and the Public Improvement schedule for the following five years.

8. Notice of any uncured defaults.

9. A list of all Public Improvements constructed by the Districts that have been dedicated to and accepted by the Town.

10. If requested by the Town, copies of minutes of all meetings of the Districts' boards of directors.

11. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel and the date, place and time of the regular meetings of the Board.

12. Certification from the Boards that the Districts are in compliance with all provisions of the Service Plan.

13. Copies of any Agreements with the Developer entered into in the report year.

14. Copies of any Cost Verification Reports provided to the Districts in the report year.

C. Summary of Financial Information.

The annual report shall include a summary of the following information for the report year:

1. Assessed value of Taxable Property within the Districts' boundaries.

2. Total acreage of property within the Districts' boundaries.

3. Most recently filed audited financial statements of the Districts, to the extent audit financial statements are required by state law or most recently filed audit exemption.

4. Annual budget of the Districts.

5. Resolutions regarding issuance of Debt or other financial obligations, including relevant financing documents, credit agreements, and official statements.

6. Outstanding Debt (stated separately for each class of Debt).

7. Outstanding Debt service (stated separately for each class of Debt).

8. The Districts' tax revenue.

9. Other revenues of the Districts.
10. The Districts' Public Improvements expenditures.
11. The Districts' other expenditures.
12. The Districts' inability to pay any financial obligations as they come due.
13. The amount and terms of any new Debt issued.
14. Any Developer Debt.

VIII. DISSOLUTION

Upon a determination of the Town Council that the purposes for which the Districts were created have been accomplished, the Districts agree to file petitions in the District Court for dissolution, pursuant to the applicable State statutes. Dissolution shall not occur until the Districts have provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

IX. INTERGOVERNMENTAL AGREEMENTS

The Intergovernmental Agreement to be entered into between the Town and the Districts at the Districts' organizational meeting is attached as **Exhibit D**. The Districts shall submit the executed Intergovernmental Agreement to the Town within ten (10) days of the Districts' organizational meeting.

The Districts shall enter into one or more intergovernmental agreements from time to time to allocate their respective responsibilities for the provision of the Public Improvements. The Districts shall submit a copy of any such intergovernmental agreement to the Town Manager within ten (10) business days of execution.

The Districts and the Developer shall also execute indemnification letters in the form attached hereto as **Exhibit H**. The Developer's indemnification letter shall be submitted to the Town as part of this Service Plan. The Districts shall approve and execute the indemnification letter at their first Board meeting after their organizational election, in the same form as the indemnification letter set forth as **Exhibit H**, and shall deliver an executed original to the Town within ten (10) days of the Districts' organizational meeting.

X. NON-COMPLIANCE WITH SERVICE PLAN

In the event it is determined that the Districts have undertaken any act or omission which violates the Service Plan or constitutes a material departure from the Service Plan, the Town may impose any of the sanctions set forth in the Town Code and pursue any sanctions or remedies available under law, including but not limited to affirmative injunctive relief to require the Districts to act in accordance with the provisions of this Service Plan. To the extent permitted by law, the Districts hereby waive the provisions of C.R.S. § 32-1-207(3)(b) with respect to the

Town and agree not to rely on such provisions as a bar to the enforcement by the Town of any provisions of this Service Plan.

XI. MISCELLANEOUS

A. Headings. Paragraph headings and titles contained herein are intended for convenience and reference only and are not intended to define, limit or describe the scope or intent of any provision of this Service Plan.

B. Town Consent. Unless otherwise provided herein or provided in an intergovernmental agreement with the Town, references in this Service Plan to Town consent or Town approval shall require the consent of Town Council.

C. Town Expenses. The Districts shall pay any and all expenses, including but not limited to professional service fees and attorneys' fees, incurred by the Town in enforcing any provision of the Service Plan.

XII. CONCLUSION

It is submitted that this Service Plan for the Districts, as required by Section 32-1-203(2), C.R.S., establishes that:

1. There is sufficient existing and projected need for organized service in the area to be serviced by the Districts;
2. The existing service in the area to be served by the Districts is inadequate for present and projected needs;
3. The Districts are capable of providing economical and sufficient service to the area within its proposed boundaries;
4. The area to be included in the Districts does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
5. Adequate service is not, and will not be, available to the area through the Town or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;
6. The facility and service standards of the Districts are compatible with the facility and service standards of the Town within which the special district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.;
7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the Town Code;
8. The proposal is in compliance with any duly adopted Town, regional or state long-range water quality management plan for the area; and

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

**METROPOLITAN
DISTRICT
SERVICE PLAN
(Encore on 34)**

CONSOLIDATED SERVICE PLAN

FOR

**ENCORE ON 34 METROPOLITAN DISTRICT NO. 1
ENCORE ON 34 METROPOLITAN DISTRICT NO. 2
ENCORE ON 34 METROPOLITAN DISTRICT NO. 3**

TOWN OF JOHNSTOWN, COLORADO

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Submitted: August 1, 2014
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EXHIBIT B	Vicinity Map
EXHIBIT C-1	Initial District Boundary Map
EXHIBIT C-2	Inclusion Area Boundary Map
EXHIBIT C-3	Proof of Ownership and Consents for all Properties within Initial District Boundaries
EXHIBIT D	Preliminary Capital Plan
EXHIBIT E	Map Depicting Public Improvements
EXHIBIT F	Financial Plan
EXHIBIT G	Form of District Disclosure Notice
EXHIBIT H	Indemnification Letters
EXHIBIT I	Intergovernmental Agreement between Districts and Town

I. INTRODUCTION

A. Purpose and Intent.

The Districts are independent units of local government, separate and distinct from the Town, 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 Town only insofar as they may deviate in a material manner from the requirements of the Service Plan, Town Code, or the Intergovernmental Agreement. It is intended that the Districts will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the Districts. The primary purpose of the Districts will be to finance the construction of these Public Improvements.

The Districts are not being created to provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan and by Intergovernmental Agreement.

B. Need for the Districts.

There are currently no other governmental entities, including the Town, 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. Objective of the Town Regarding Districts' Service Plan.

The Town's objective in approving the Service Plan for the Districts is to authorize the Districts to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment and financing of the Public Improvements from the proceeds of Debt to be issued by the Districts. All Debt is expected to be repaid by limited taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Residential Maximum Debt Mill Levy for residential properties and the Commercial Maximum Debt Mill Levy for commercial properties. Debt which is issued within these parameters (as further described in the Financial Plan) will insulate property owners from excessive tax burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the Districts and explicit financial constraints that are not to be violated under any circumstances. The primary purpose of the Districts is to provide for the Public Improvements associated with the Project, including those regional improvements necessitated by the Project. Ongoing operational and maintenance services may be allowed, but only if expressly authorized through an intergovernmental agreement with the Town approved by the Town Council.

It is the intent of the Districts to consolidate if approved by the Town Council or dissolve upon payment or defeasance of all Debt incurred or upon a court determination that

adequate provision has been made for the payment of all Debt, and, if any District has authorized operating functions under an intergovernmental agreement with the Town, to retain only those powers necessary to impose and collect taxes or Fees that have been authorized by this Service Plan and such intergovernmental agreement.

It is a requirement of this Service Plan that all property classified as "residential" shall be located solely within the boundaries of the Residential District, and that all property classified as "commercial" shall be located solely within the boundaries of the Commercial District. For purposes of this distinction "commercial property" shall mean all property other than "residential real property" as that term is defined in Article X, Section 3(1)(b) of the Colorado Constitution. There are two goals of this distinction: (1) to have similarly situated properties governed by common interests, and (2) to apply a lower maximum tax burden on residential owners. As such, no commercial property shall be located in a Residential District, and no residential property shall be located in a Commercial District. The foregoing shall not prohibit the Residential and Commercial Districts from sharing the costs of Public Improvements in compliance with the provisions of this Service Plan and applicable law.

The Districts shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from tax revenues collected from a mill levy which shall not exceed: (1) the Commercial Maximum Debt Mill Levy on commercial properties; or (2) the Residential Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term on residential properties. It is the intent of this Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater in amount than that associated with the Commercial Maximum Debt Mill Levy or the Residential Maximum Debt Mill Levy, as applicable, and that no property developed for a residential use bear an economic burden that is longer in duration than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters and the financing capacity of the Districts are not costs to be paid by the Districts. Costs of required Public Improvements that cannot be financed by the District are expected to be financed by the developer of the Project.

II. DEFINITIONS

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

Approved Development Plan: means a development plan or other process established by the Town (including but not limited to approval of a preliminary development plan, preliminary or final plat, minor development plat or site plan by the Town Planning Commission or by the Town Council) for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area as approved by the Town pursuant to the Town Code and as amended pursuant to the Town Code from time to time.

Board: means the Board of Directors of one District or the Boards of Directors of all Districts, in the aggregate, as the context may require.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy.

Capital Plan: means the Capital Plan described in Section V.B. which includes: (a) a list of the Public Improvements which may be developed by the Districts; (b) an engineer's estimate of the cost of the Public Improvements; and (c) a pro forma capital expenditure plan correlating expenditures with development.

Commercial District: means the Encore on 34 Metropolitan District No. 2.

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

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

Development Fee: means a one-time development or system development fee that may be imposed by the Districts on a per-unit (*residential*) or per square-foot (*non-residential*) basis at or prior to the issuance of a certificate of occupancy for the unit or structure to assist with the planning and development of the Public Improvements, which may only be imposed by the Districts if authorized through an intergovernmental agreement with the Town approved by the Town Council. If authorized through such an intergovernmental agreement with the Town approved by the Town Council, the Development Fee may be used to finance, plan, acquire, and construct the Public Improvements, and pay Debt service.

District: means any one of the Encore on 34 Metropolitan District No. 1 through No. 3.

District No. 1: means the Encore on 34 Metropolitan District No. 1.

District No. 2: means the Encore on 34 Metropolitan District No. 2.

District No. 3: means the Encore on 34 Metropolitan District No. 3.

Districts: means District No. 1, District No. 2 and District No 3, collectively.

External Financial Advisor: means a consultant that: (1) 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; (2) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place; and (3) is not an officer or employee of the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Fee or Fees: means any fee, rate, toll, penalty or charge imposed by the District for services, programs or facilities provided by the District.

Financial Plan: means the Financial Plan described in Section VI, which describes (i) how the Public Improvements are to be financed; (ii) how the Debt is expected to be incurred; and (iii) the estimated operating revenue derived from property taxes for the first budget year. The description in the Financial Plan of how bonds are to be issued shall not constitute legal limits on the financial powers of the Districts; provided, however, that the Districts shall not be permitted to issue bonds which are not in compliance with the bond registration and issuance requirements of Colorado law, in addition to all requirements and limitations of this Service Plan.

Inclusion Area Boundaries: means the boundaries of the area described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within one, but not any more than one, of the boundaries of the Districts after organization, if any.

Initial District Boundaries: means the boundaries of the area described in the Initial District Boundary Map.

Initial District Boundary Map: means the map attached hereto as **Exhibit C-1**, describing the initial boundaries of the Districts.

Intergovernmental Agreement: means the Intergovernmental Agreement required by the Town, a form of which is attached hereto as **Exhibit I**.

Map Depicting Public Improvements: means the map attached hereto as **Exhibit E**, showing the initial proposed location(s) of the Public Improvements listed in the Capital Plan.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VI.E. below.

Operating District: means the Encore on 34 Metropolitan District No. 1.

Project: means the development or property commonly referred to as Encore on 34 development.

Proof of Ownership: means a current title commitment or ownership and encumbrance report showing ownership and all encumbrances on all properties within the Initial District Boundaries, or other documentation acceptable to the Town Attorney.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped as part of an Approved Development Plan and financed as generally described in the Special District Act, except as specifically limited in this Service Plan to serve the future taxpayers and inhabitants of the Service Area as determined by the Board of the District.

Residential District: means the Encore on 34 Metropolitan District No. 3.

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

Service Area: means the property within the Initial District Boundary Map and the Inclusion Area Boundary Map.

Service Plan: means this Service Plan for the Districts approved by Town Council.

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

Special District Act: means Section 32-1-101, et seq., of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Town: means the Town of Johnstown, Colorado.

Town Code: means the Town of Johnstown Municipal Code, as may be amended and in effect from time to time.

Town Council: means the Town Council of the Town of Johnstown, Colorado.

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately 307 acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately 146 acres (less the property dedicated to other public entities). A legal description of the Initial District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A map of the Initial District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. Proofs of Ownership and consents of the owners to organization of the Districts for all properties within the Initial District Boundaries are attached hereto as **Exhibit C-3**. A vicinity map is attached hereto as **Exhibit B**. It is anticipated that the boundaries of the Districts may change from time to time as the Project is developed and as the Districts undergo inclusions and exclusions pursuant to Section 32-1-401, et seq., C.R.S., and Section 32-1-501, et seq., C.R.S., subject to the limitations set forth in Section V below.

IV. PROPOSED LAND USE / POPULATION PROJECTIONS / ASSESSED VALUATION

The Service Area consists of approximately 455 acres of commercial, residential and mixed-use land. The current assessed valuation of the Service Area is assumed to be \$0.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the District at build-

out is estimated to be approximately 3,182 persons. The non-residential density of the District at build-out is estimated to be approximately 978,000 square feet.

Approval of this Service Plan by the Town does not imply approval of the development of a specific area within the Districts, nor does it imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings which may be identified in this Service Plan or any of the exhibits attached thereto.

Approval of this Service Plan by the Town in no way releases or relieves the developer of the Project, or the landowner or any subdivider of any portion of the Project property, or any of their respective successors or assigns, of obligations to construct Public Improvements for the Project or of obligations to provide to the Town such financial guarantees as may be required by the Town to ensure the completion of the Public Improvements, or of any other obligations to the Town under the Town Code or any applicable annexation agreement, subdivision agreement, or other agreements affecting the Project property or development thereof.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the Districts and Service Plan Amendment.

The Districts shall have the power and authority to provide the Public Improvements within and without the boundaries of the Districts as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth in this Service Plan and the Intergovernmental Agreement.

1. Operations and Maintenance Limitation. The purpose of the Districts is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The Districts shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with the Approved Development Plan, other rules and regulations of the Town, and applicable provisions of the Town Code, all as directed by the Town. The Districts shall not be authorized to operate and maintain any part or all of the Public Improvements, unless expressly authorized through an intergovernmental agreement with the Town approved by the Town Council. Unless otherwise specified in an intergovernmental agreement with the Town, all parks and trails within any of the Districts shall be open to the general public free of charge.

2. Covenant Enforcement. 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 may provide services other than covenant enforcement and design review, such as community organizations, community events and activities, community marketing, animal control, security and common area maintenance, only if expressly authorized through an intergovernmental agreement with the Town approved by the Town Council. 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 Town shall not bear any responsibility for covenant enforcement or design review services within the boundaries of the Districts. The Town's architectural control, design review and other zoning, land use, development, design and other controls are separate requirements that must be met in addition to any similar controls or services undertaken by the Districts.

3. Fire Protection Limitation. 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 Town approved by Town Council. The Districts shall not be authorized to provide for ambulance or emergency medical services. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision.

4. Television Relay and Translation Limitation. The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project, unless such facilities and services are provided pursuant to an intergovernmental agreement with the Town approved by Town Council.

5. Construction Standards Limitation. The Districts shall ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of federal and state governmental entities having proper jurisdiction and of those special districts that qualify as "interested persons" under Section 32-1-204(1), C.R.S., as applicable. The Districts shall obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Residential Public Improvements Limitation. For the residential portions of the Project, the Districts are authorized to plan for, design, acquire, construct, install, and finance solely those Public Improvements that are either (i) off-site improvements necessary to serve the residential development; or (ii) are parks, trails, or recreation facilities or amenities located within or directly serving the residential development. The Districts shall not impose any mill levy or any Development Fee or other Fees upon residential property for the design, acquisition, construction, installation or financing of any other Public Improvements without first obtaining Town Council approval of an amendment to this Service Plan, which amendment shall be deemed to be a material modification hereof. The Town Council may require in connection with any such proposed amendment the execution of an intergovernmental agreement with the Town governing the subject matter of such amendment.

7. Property Acquisition Limitation; Transfer Requirement. In addition to the provisions of V.A.11 below, the District shall not exercise any power of dominant eminent domain against the Town without the prior written consent of the Town Council acting by resolution or ordinance. The District shall at no expense to the Town and at the time requested by the Town transfer to the Town all rights-of-way, fee interests and easements that the Town determines are necessary for access to and operation and maintenance of the Public Improvements, consistent with Approved Development Plan(s).

8. Privately Placed Debt Limitations. Prior to the issuance of any privately placed Debt, the Districts shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the Districts' 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 the Districts for the [insert the designation of the Debt] does not exceed a market [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 Districts.

The Districts may receive initial funding for both capital and ongoing administrative requirements from developer advances. Such advances may be made to the Districts subject to the Districts' obligation to reimburse the same, as may be evidenced by short-term reimbursement agreements or other acceptable agreements or resolutions, any of which shall be considered Debt. The interest rate on developer reimbursements shall not exceed the lesser of the current Bond Buyer 20-Bond GO index plus four percent (4%), or the twelve percent (12%) maximum amount stated in Section VI.B. Developer reimbursements shall be subordinate to any other Bonds or Debt of the Districts.

In addition, the District shall, upon written request of the Town Manager, provide the Town with the then-current names and contact information for all holders of any privately placed Debt.

9. Inclusion, Exclusion and Overlap Limitations. The Districts shall not include within any of their boundaries any property outside the Service Area (which is limited to the Initial Boundaries and Future Inclusion Area Boundaries) without the prior written consent of the Town Council. Subject to that limitation, the Districts shall include within their boundaries only property that has been annexed to the Town and no portion of any of the Districts shall ever consist of property not within the Town's corporate boundaries. The Districts shall not petition to exclude any property from the District without the prior written consent of the Town Council. The District shall not exclude any property from the District if such exclusion will result, or is reasonably anticipated to result, in detriment to the remaining residents and taxpayers within the District, or to the District's bondholders. Subject to the foregoing limitations, the Districts shall follow the procedure for inclusion and exclusion of property as provided in Section 32-1-401, et seq., C.R.S., and Section 32-1-501, et seq., C.R.S.

The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Commercial Maximum Debt Mill Levy for commercial property, or the Residential Maximum Debt Mill Levy for residential property. Additionally, the Districts shall not consent to the

organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the Districts unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Commercial Maximum Debt Mill Levy for commercial property, or the Residential Maximum Debt Mill Levy for residential property.

10. Zoning and Land Use Requirements; Sales and Use Tax. The District shall be subject to all of the Town's zoning, subdivision, building code and other land use requirements. The District shall not exercise any exemption from Town sales or use tax, whether directly or indirectly.

11. Eminent Domain Limitation. The District shall not be authorized to utilize the power of eminent domain except as otherwise provided pursuant to an intergovernmental agreement with the Town approved by the Town Council.

12. Water Rights/Resources Limitation. The District shall not acquire, own, manage, adjudicate or develop water rights or resources except as otherwise provided pursuant to an intergovernmental agreement with the Town approved by the Town Council.

13. Reimbursement Agreement. If the District utilizes reimbursement agreements to obtain reimbursements from third-party developers or adjacent landowners for costs of improvements that benefit third-party landowners, such agreements shall be done in accordance with Town Code. In addition, if a reimbursement agreement has been or is entered into for an improvement financed by the District, any and all resulting reimbursements received for such improvement shall be deposited in the District's Debt service fund and used for the purpose of retiring the District's Debt.

14. Initial Debt Limitation. On or before the effective date of approval by the Town of an Approved Development Plan consisting of a Preliminary Development Plan for the Project under Chapter 16, Article XVII of the Town Code, the Districts shall not impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds. Further, on or before the effective date of approval by the Town of an Approved Development Plan consisting of a Final Subdivision Plat within and for any portion the Project under Chapter 16, Article XVII of the Town Code, the Districts shall not: (a) issue any Debt; or (b) impose and collect any Development Fees or other Fees that may be authorized pursuant to an intergovernmental agreement with the Town to be used for the purpose of repayment of Debt.

15. Total Debt Issuance Limitation. The Districts shall not issue Debt in excess of \$66,000,000 total aggregate principal amount. Notwithstanding the foregoing, the Districts shall not issue Debt in excess of \$50,000,000 in total aggregate principal amount unless and until all of the lands within the Inclusion Area Boundaries are included within the Districts.

16. Monies from Other Governmental Sources. The Districts shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds or grants available from or through governmental or non-profit entities for which the Town is eligible to apply for or receive, except as may be specifically authorized by prior written

approval from Town Council. This Section shall not apply to specific ownership taxes which shall be distributed to and constitute a revenue source for the Districts without any limitation.

17. Consolidation Limitation. No District shall file a request with any Court to consolidate with any other Title 32 district, whether one of Districts or otherwise, without the prior written approval of the Town Council.

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

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

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

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

19. Revenue Bond Limitation. The Districts shall not issue revenue bonds, except as set forth in this Section. Prior to issuing any revenue bonds, the District or Districts proposing to issue such revenue bonds shall submit all relevant details of such issuance to the Town Council, which may elect to treat the issuance of revenue bonds as a material modification of the Service Plan. If the Town Council determines that the issuance of revenue bonds constitutes a material modification of the Service Plan, the Districts shall proceed to amend the Service Plan in accordance with Section 32-1-207, C.R.S. prior to issuing any revenue bonds.

20. Public Improvement Fee and Sales Tax Limitation. The District shall not impose, collect, receive, spend or pledge to any Debt any fee, assessment, tax or charge which is collected by a retailer in the District on the sale of goods or services by such retailer and which is measured by the sales price of such goods or services, except as provided pursuant to an intergovernmental agreement with the Town approved by the Town Council.

21. Use of Proceeds and Revenues Limitations. Proceeds from the sale of Debt instruments and other revenue of the Districts may not be used to pay landowners within the District for any real property, easements or other interests required to be dedicated for public use by annexation agreements or the Town’s land use codes or development requirements. The

District shall have ability to use mill levy revenue of the District to pay Debt service, to pay for Public Improvements authorized by this Service Plan, or to pay for administrative or any authorized operation and maintenance costs of the Districts. Additionally, if the landowner/developer constructs the public infrastructure and conveys it to the District in return for a reimbursement obligation from the District, prior to making such reimbursement for such amounts, the District must receive the report of an independent engineer or accountant licensed in Colorado confirming that in such engineer's or accountant's professional opinion, the amount of the reimbursement is reasonable.

22. Service Plan Amendment Requirement. This Service Plan is general in nature and does not include specific detail in some instances because development plans have not been finalized. The Service Plan has been designed with sufficient flexibility to enable the Districts to provide required Public Improvements under evolving circumstances without the need for numerous amendments. Modification of the general types of services and facilities making up the Public Improvements, and changes in proposed configurations, locations or dimensions of the Public Improvements shall be permitted to accommodate development needs consistent with the then-current Approved Development Plan(s) for the Project, subject to the limitations of this Service Plan and the Intergovernmental Agreement.

The Districts are independent units of local government, separate and distinct from the Town, and their activities are subject to review by the Town only insofar as they may deviate in a material manner from the requirements of the Service Plan, the Town Code, or the Intergovernmental Agreement. Any District may amend this Service Plan without the permission or consent of the remaining Districts, to the extent that the Service Plan Amendment affects only that District initiating the statutory amendment process. However, actions of any District which: (1) violate the limitations set forth in Sections V.A.1-21 above; (2) violate the limitations set forth in Section VI.B-K; (3) constitute a material modification under the provisions of state law, this Service Plan or Town Code; or (4) constitute a failure to comply with the Intergovernmental Agreement or other agreement with the Town, which non-compliance has not been waived by the Town in a writing approved by the Town Council, shall be deemed to be a material modification to this Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such action(s) of the Districts.

Any Town approval requirements contained in this Service Plan (including, without limitation, any provisions requiring that a change, request, occurrence, act or omission be treated as a Service Plan Amendment or be deemed a "material modification" of the Service Plan) shall remain in full force and effect, and, unless otherwise provided by resolution of the Town Council, such Town approval shall continue to be required, notwithstanding any future change in law modifying or repealing any statutory provision concerning service plans, amendments thereof or modifications thereto.

The Districts shall be responsible for payment of the Town consultant, legal and administrative costs associated with the review and processing of any modification or amendment of this Service Plan or any administrative approval requested or required of the Town in effecting the provisions hereof. The Town may require a deposit of such estimated costs.

B. Capital Plan.

The Districts shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements within and, to the extent necessary to improve or construct adjacent streets, traffic and safety improvements, water, sewer, drainage, storm sewer and related utilities or improvements to connect Public Improvements to existing infrastructure, without the boundaries of the Districts, all to the extent and as more specifically defined in the Approved Development Plan(s) for the Project. A Capital Plan, including: (1) a list of the Public Improvements to be developed by the Districts; (2) an estimate of the cost of the Public Improvements, together with a letter from a Colorado professional registered engineer certifying that such costs are reasonable in the engineer's opinion and that such estimates were prepared based upon Town construction standards; and (3) a pro forma capital expenditure plan correlating expenditures with development is attached hereto as **Exhibit D**. A map depicting the proposed initial locations of Public Improvements is attached hereto as **Exhibit E**. As shown in the Capital Plan, the estimated cost of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed by the Districts was prepared based upon estimates derived from the zoning on the property in the Service Area and is approximately \$69,835,460. Costs of required Public Improvements that cannot be financed by the Districts within the parameters of this Service Plan and the financial capability of the District are expected to be financed by the developer of the Project.

The Districts shall be permitted to allocate costs between such categories of the Public Improvements as deemed necessary in their discretion.

All of the Public Improvements described herein shall be designed in such a way as to assure that the Public Improvements standards are in accordance with those of the Town and shall be in accordance with the requirements of the Approved Development Plan. All descriptions of the Public Improvements to be constructed, and their related costs, are estimates only and are subject to modification as engineering, development plans, economics, the Town's requirements, and construction scheduling may require. Upon approval of this Service Plan, the Districts shall continue to develop and refine the Capital Plan and the Map Depicting Public Improvements, as necessary, and prepare for issuance of Debt. All cost estimates will be inflated to then-current dollars at the time of the issuance of Debt and construction. All construction cost estimates contained in **Exhibit D** assume construction to applicable standards and specifications of the Town and state or federal requirements.

C. Multiple District Structure.

It is anticipated that the Districts, collectively, will undertake the financing and construction of the Public Improvements. The Districts shall undertake the financing and construction of Public Improvements so that the commercial development and residential development proceed in accordance with the sequencing and phasing requirements of the Approved Development Plan(s) and other Town requirements. It is anticipated that the Districts will share certain Public Improvements costs benefitting the inhabitants and taxpayers of the Districts sharing such costs, which shared costs shall be reasonably and appropriately allocated between the residential and commercial properties sharing such costs, subject further to

residential Public Improvements limitations set forth in Section V.A.6 and other provisions of this Service Plan. The Encore on 34 Metropolitan District No. 1 shall be referred to as the "Operating District", Encore on 34 Metropolitan District No. 2 shall be referred to as the "Commercial District", Encore on 34 Metropolitan District No. 3 shall be referred to as the "Residential District." The Commercial District and Residential District collectively shall be referred to as the "Financing Districts."

The Operating District shall be responsible for coordinating the financing of those Public Improvements authorized to be financed by the Districts and needed for the development of the Project, pursuant to the provisions of this Service Plan, ensuring that the costs of the Public Improvements are allocated reasonably and appropriately between the Financing Districts, and providing for the administration and operations of the Districts. The "Financing Plan" discussed in Section VI refers to a consolidated preliminary financial plan for the Districts which may be used for financing the Public Improvements for the Districts. The Financing Districts shall be responsible for providing the funding and tax base needed to support the Financing Plan for Public Improvements and for on-going administration and operations of those Districts as permitted or limited by the provisions of this Service Plan or pursuant to intergovernmental agreement with the Town.

The establishment of the Operating District, to coordinate the financing of the Public Improvements throughout the entire development of the Project, and the establishment of the Financing Districts, which will generate tax revenue required to pay the costs of the Public Improvements, will create several benefits for the taxpayers and inhabitants of the Districts. In general, those benefits are: (a) coordinated administration of construction and, if authorized, operation and maintenance of Public Improvements and delivery of those 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 any authorized operations and maintenance of Public Improvements; and (c) assurance that Public Improvements required by the Town are constructed in a timely and cost effective manner by which to protect property owners, residents, bondholders, and the Town from the risk of development.

As presently planned, development of the Districts will proceed in phases, each of which will require the extension, installation or construction of Public Improvements. The multiple district structure will assure that the construction and administration of each phase of Public Improvements will be primarily administered by a single board of directors consistent with a long-term construction and operations program and in accordance with Approved Development Plans of the Town. Use of the Operating District as the entity responsible for coordinating the construction and financing of each phase of Public Improvements and for management of any authorized operations and maintenance functions of the Districts will facilitate a well-planned financing effort through all phases of construction and will assist in assuring coordinated extension of services.

The nature of the functions and services to be provided by each District, and the mechanisms by which the Districts will cooperatively fund Public Improvement costs, shall be clarified in an intergovernmental agreement among the Districts. The intergovernmental agreement among the Districts, and all amendments thereto, shall be designed to help assure the orderly development of the Public Improvements and essential services in accordance with the requirements of this Service Plan. Implementation of such intergovernmental agreement is

essential to the orderly implementation of this Service Plan. Accordingly, any determination of any Board to set aside said intergovernmental agreement, or any provision thereof or amendment thereto, without the consent of all of the Districts shall be a material modification of the Service Plan. The intergovernmental agreement described herein and all amendments thereto, as well as all other intergovernmental agreements and amendments thereto proposed between or among the Districts regarding the subject matter of this Service Plan, shall be subject to review and approval by the Town prior to their execution. Such Town review and approval shall be with reference to whether the intergovernmental agreement(s) are in compliance with this Service Plan, the Intergovernmental Agreement, and the terms of any Approved Development Plan or other instrument related to the Public Improvements.

VI. FINANCIAL PLAN

A. General.

The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from their revenues and by and through the proceeds of Debt to be issued by the Districts. The Financial Plan for the Districts shall be to issue such Debt as the Districts can reasonably pay from revenues derived from the Residential Maximum Debt Mill Levy, the Commercial Maximum Debt Mill Levy, and other legally available revenues. All bonds and other Debt issued by the Districts may be payable from any and all legally available revenues of the Districts, including general *ad valorem* taxes to be imposed upon all taxable property within the Districts. The Districts may also rely upon various other revenue sources authorized by law, such as interest, specific ownership taxes, advances from the Project developer and grants, subject to the limitations of this Service Plan. Unless specifically authorized through an intergovernmental agreement approved by the Town Council, the District shall not impose or assess any Development Fees or any other Fees, rates, tolls, penalties, or charges without first obtaining Town Council approval of an amendment to this Service Plan, which amendment shall be deemed to be a material modification hereof.

The total Debt that the Districts shall be permitted to issue shall not exceed \$66,000,000 in aggregate principal amount. Debt is permitted to be issued on a schedule and in such year or years as the issuing District determines shall meet the needs of the Capital Plan referenced above and the progression of the development, subject to compliance with this Service Plan. The \$66,000,000 that the Districts shall be permitted to issue is supported by the Financial Plan prepared by George K. Baum & Associates, attached hereto as **Exhibit F**. George K. Baum shall attach a certification to the Financial Plan, certifying that based upon the assumptions contained therein and in its professional opinion, the Districts are expected to retire all Debt referenced in the Financial Plan within the restrictions set forth in the Service Plan, including but not limited to the Residential Maximum Debt Mill Levy, the Commercial Maximum Debt Mill Levy, and the Maximum Debt Mill Levy Imposition Term, as applicable.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is limited to the market rate at the time the Debt is issued. In addition, the interest rate on developer reimbursements shall not exceed the lesser of

the current Bond Buyer 20-Bond GO index plus four percent (4%), or the twelve percent (12%). In the event of a default, the proposed maximum interest rate on any Debt shall not exceed twelve percent (12%). The proposed maximum underwriting discount will be four percent (4%). Debt, when issued, shall comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Commercial Maximum Debt Mill Levy.

The “Commercial Maximum Debt Mill Levy” shall be the maximum mill levy the Commercial District is permitted to impose upon the taxable property within the Commercial District for payment of Debt, and shall be determined as follows:

1. For the portion of any aggregate Debt which exceeds fifty percent (50%) of the Commercial District’s assessed valuation, the Commercial Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VI.C.2 below; provided that if, on or after January 1, 2014, there are changes in the ratio of actual valuation to assessed valuation, pursuant to Article X, Section 3(1)(b) of the Colorado Constitution and legislation implementing such Section, then the mill levy limitation applicable to such Debt may be increased or decreased to reflect such change, such mill levy increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2014, are neither diminished nor enhanced as a result of such changes (a “Gallagher adjustment”). Except for such a permitted Gallagher adjustment, the District’s mill levy for commercial property shall not exceed the Commercial Maximum Debt Mill Levy. If the District otherwise proposes to adjust its mill levy above the Commercial Maximum Debt Mill Levy for the purpose of offsetting any constitutionally or legislatively mandated credit, cut, abatement or change in the method of calculating assessed valuation, the District shall first submit all relevant details of such proposed adjustment to the Town Council, which may elect to treat the proposed mill levy adjustment as a material modification of the Service Plan. If the Town Council determines that such adjustment constitutes a material modification of the Service Plan, the District shall proceed to amend the Service Plan in accordance with Section 32-1-207, C.R.S. The District shall obtain written approval of the Town Council or of a Service Plan Amendment prior to any such mill levy adjustment.

2. For the portion of any aggregate Debt which is equal to or less than fifty percent (50%) of the Commercial District’s assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Commercial Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VI.C.2 above, so that the Commercial District is entitled to pledge to its payment an unlimited *ad valorem* mill levy, the Commercial District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the Commercial District’s Debt to assessed ratio. All Debt issued by the Commercial District must

be issued in compliance with the requirements of Section 32-1-1101, C.R.S., and all other requirements of State law.

D. Residential Maximum Debt Mill Levy.

The “Residential Maximum Debt Mill Levy” shall be the maximum mill levy a Residential District is permitted to impose upon the taxable property within such Residential District for payment of Debt, and shall be determined as follows:

1. The Residential Maximum Debt Mill Levy shall be thirty (30) mills. Notwithstanding the foregoing, if on or after January 1, 2014, there are changes in the ratio of actual valuation to assessed valuation, pursuant to Article X, Section 3(1)(b) of the Colorado Constitution and legislation implementing such Section, then the mill levy limitation applicable to such Debt may be increased or decreased to reflect such change, such mill levy increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2014, are neither diminished nor enhanced as a result of such changes (a “Gallagher adjustment”).

2. Except for such a permitted Gallagher adjustment, the District’s mill levy for residential property shall not exceed the Residential Maximum Debt Mill Levy. If the District otherwise proposes to adjust its mill levy above the Residential Maximum Debt Mill Levy for the purpose of offsetting any constitutionally or legislatively mandated credit, cut, abatement or change in the method of calculating assessed valuation, the District shall first submit all relevant details of such proposed adjustment to the Town Council, which may elect to treat the proposed mill levy adjustment as a material modification of the Service Plan. If the Town Council determines that such adjustment constitutes a material modification of the Service Plan, the District shall proceed to amend the Service Plan in accordance with Section 32-1-207, C.R.S. The District shall obtain written approval of the Town Council or of a Service Plan Amendment prior to any such mill levy adjustment.

All Debt issued by the Residential District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S., and all other requirements of State law.

E. Maximum Debt Mill Levy Imposition Term.

The Residential District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board of the Residential District imposing the mill levy are residents of such Residential District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S. et seq.

F. Debt Repayment Sources.

Each of the Districts may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of Debt service and for operations and

maintenance. In no event shall the Debt service mill levy in any District exceed the Commercial Maximum Debt Mill Levy or the Residential Maximum Debt Mill Levy, as applicable, or the Maximum Debt Mill Levy Imposition Term for Residential District.

G. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the District shall set forth a statement in substantially the following form:

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this Bond contained herein, in the resolution of the District authorizing the issuance of this Bond and in the Service Plan for creation of the Districts and amendments thereto.

A substantially similar statement describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this Service Plan shall be included in any document used for the offering of the Debt for sale to persons, including, but not limited to, a developer of property within the boundaries of the Districts. If no offering documents are used, then the District shall deliver the statement to any prospective purchaser of such Debt. The Town may by written notice to the District require modifications to the form of disclosures statement.

H. Security for Debt.

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

I. TABOR Compliance.

The Districts shall comply with the provisions of TABOR. In the discretion of the Board, the Districts may set up enterprises or nonprofit entities to manage, fund, construct and operate facilities, services and programs. To the extent allowed by law, any entity created by the Districts will remain under the control of the Districts' Boards. The activities of such enterprises and entities shall comply with the provisions of this Service Plan.

J. Districts' Operating Costs.

The estimated costs of engineering services, legal services and administrative services, together with the estimated costs of the Districts' organization and initial operations, are anticipated to be \$100,000, which will be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the Districts will require operating funds for administration and to plan and cause the Public Improvements to be

constructed and maintained, if such maintenance is authorized to the Districts through an intergovernmental agreement with the Town approved by the Town Council. The first year's operating budget is estimated to be \$100,000 which is anticipated to be derived from property taxes and other revenues.

The Service Plan and Intergovernmental Agreement do not authorize the imposition of additional mill levies for operations and maintenance services. Unless authorized through a separate, future intergovernmental agreement with the Town approved by the Town Council, the Districts shall impose no mill levy on commercial property other than the Commercial Maximum Debt Mill Levy (50 mills maximum, subject to Gallagher Adjustment) and the Districts shall impose no mill levy on residential property other than the Residential Maximum Debt Mill Levy (30 mills maximum, subject to Gallagher Adjustment), and any levies for operations and maintenance shall be within such maximum limits.

K. Subdistricts.

Any District may organize subdistricts or areas as allowed by Section 32-1-1101(1)(f), C.R.S., provided, however, that without the approval of the Town, any such subdistrict(s) or area(s) shall be subject all limitations on Debt and other provisions of the Service Plan. In accordance with Section 32-1-1101(1)(f)(I), C.R.S., the District shall notify the Town prior to establishing any such subdistrict(s) or area(s), and shall provide the Town with details regarding the purpose, location, and relationship of the subdistrict(s) or area(s). The Town Council may elect to treat the organization of any such subdistrict(s) or area(s) as a material modification of the Service Plan, and in such case may require the District(s) process a Service Plan Amendment.

VII. ANNUAL REPORT

A. General.

The Districts shall file an annual report with the Town Clerk not later than September 1 of each calendar year, which annual report shall reflect activity and financial events of the District through the preceding December 31 (the "report year"). The Town Council reserves the right, pursuant to Section 32-1-207(3)(c), C.R.S., to request annual reports from the District beyond five years after the District's organization.

B. Reporting of Significant Events.

The annual report shall include the following:

1. A narrative summary of the progress of the District in implementing its Service Plan for the report year;
2. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the District for the report year including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operations (i.e., revenues and expenditures) for the report year;

3. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of Public Improvements in the report year, as well as any Public Improvements proposed to be undertaken in the five (5) years following the report year;

4. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the report year, including the amount of outstanding Debt, the amount and terms of any new Debt issued in the report year, the amount of payment or retirement of existing Debt of the District in the report year, the total assessed valuation of all taxable properties within the District as of January 1 of the report year and the current mill levy of the District pledged to Debt retirement in the report year;

5. The District's budget for the calendar year in which the annual report is submitted;

6. A summary of the residential and commercial development in the District for the report year;

7. A summary of all Development Fees, other Fees and assessments, if any, imposed by the District as of January 1 of the report year;

8. Certification of the Board that no action, event or condition enumerated in Town Code has occurred in the report year, or certification that such event has occurred but that an amendment to the Service Plan that allows such event has been approved by Town Council;

9. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Board; and

10. Certification from the Board of the District that the District is in compliance with all provisions of the Service Plan and, if requested by the Town, certification from the External Financial Advisor that the District is in compliance with all provisions of the Service Plan relating to District Debt and financing.

C. Quinquennial Review.

Pursuant to § 32-1-1101.5, C.R.S., the Districts may be required by the Town to submit application for a quinquennial finding of reasonable diligence in every fifth (5th) calendar year after the calendar year in which the Districts' ballot issues to incur general obligation indebtedness is approved by its electorate. If required by the Town, upon such application, the Town Council may accept such application or hold a public hearing thereon and take such actions as are permitted by law. The Districts shall be responsible for payment of the Town consultant and legal and administrative costs associated with such review, and the Town may require a deposit of the estimated costs thereof. The Town shall have all powers concerning the quinquennial review as provided by statutes in effect from time to time.

VIII. DISSOLUTION

Upon an independent determination of the Town Council that the purposes for which the Districts were created have been accomplished, the Districts agree to file petitions in the District Court for and in Larimer County, Colorado, for dissolution, pursuant to the applicable State statutes. In no event shall dissolution occur until the Districts have provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

IX. DISCLOSURE TO PURCHASERS OF RESIDENTIAL PROPERTY

The Town wants residential buyers to be aware of the additional tax burden to be imposed. The Districts shall provide for early written and recorded notice of the total (overlapping) tax burden, including the Residential Maximum Debt Mill Levy, the Commercial Maximum Debt Mill Levy, and the Maximum Debt Mill Levy Imposition Term, as applicable. There is attached hereto as **Exhibit G** the specimen form of notice that the District shall record to provide notice of the District. The notice shall be recorded against all property within the Districts prior to the Districts' certification of the formation of the Districts to the Colorado Division of Local Government as required by Section 32-1-306, C.R.S. Any changes to the notice prior to recording shall be submitted to the Town for review and comment.

In addition to recording such notice, the Districts shall use reasonable efforts and due diligence to cause the developer or home builders to provide a written notice of disclosure to all initial purchasers of property in the Districts that describes the impact of the Districts' mill levy and Development Fees or other Fees on each residential property along with the purchase contract. The Districts shall also provide information to potential residential buyers by furnishing information describing the key provisions of the approved Districts to the developer or home builders for prominent display at all sales offices and by inspecting the sales offices within the Districts' boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed. Such information shall include the Residential Maximum Debt Mill Levy and associated taxes and Development Fees and other Fees, if any, that may be imposed on each property for each year the District is in existence and the improvements that are or have been paid for by the District.

There is attached hereto as **Exhibit H** the Project Developer's Indemnification Letter, which is submitted to the Town by the Developer as part of this Service Plan. There is also attached hereto as **Exhibit H** the form of a District Indemnification Letter. The District shall approve and execute the Indemnification Letter at its first Board meeting after its organizational election, in the same form as the Indemnification Letter set forth in **Exhibit H** and shall promptly deliver an executed original to the Town.

X. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the Town, relating to the limitations imposed on the Districts' activities, is attached hereto as **Exhibit I**. The Districts shall approve and execute the Intergovernmental Agreement at their first Board meeting following their organizational election, in the same form as the Intergovernmental Agreement

approved by the Town Council, and shall promptly deliver an executed original to the Town. Failure of the Districts to execute the Intergovernmental Agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The Town Council shall approve the Intergovernmental Agreement at the public hearing approving the Service Plan.

As discussed above, the Districts shall also enter into an intergovernmental agreement regarding the functions and services to be provided by each District, and the mechanisms to be used by the Districts for the sharing of costs of Public Improvements. Such intergovernmental agreement and all amendments thereto, as well as all other intergovernmental agreements and amendments thereto proposed between or among the Districts regarding the subject matter of this Service Plan, shall be subject to review and approval by the Town prior to their execution by the Districts. Such Town review and approval shall be with reference to whether the intergovernmental agreement(s) are in compliance with this Service Plan, the Intergovernmental Agreement, and the terms of any Approved Development Plan or other instrument related to the Public Improvements. The Districts shall cause the Districts' initial intergovernmental agreement, in a form approved by the Town, to be fully executed by all Districts and shall deliver a fully executed and complete copy thereof to the Town as soon as practicable upon formation of the Districts. No District shall incur any financial obligations of any kind until the Districts' initial intergovernmental agreement has been fully executed and delivered to the Town. The Districts shall also deliver promptly upon the Districts' execution fully executed and complete copies of all amendments to such intergovernmental agreement, and of all other intergovernmental agreements and amendments thereto between or among the Districts regarding the subject matter of this Service Plan.

No intergovernmental agreements other than the Town Intergovernmental Agreement and the Districts' intergovernmental agreements are anticipated. Except for such Intergovernmental Agreement with the Town, any intergovernmental agreement proposed regarding the subject matter of this Service Plan shall be subject to review and approval by the Town prior to its execution by a District.

XI. NON-COMPLIANCE WITH SERVICE PLAN

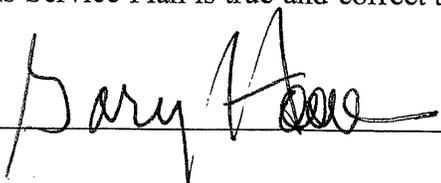
In the event it is determined that any District has undertaken any act or omission which violates the Service Plan or constitutes a material departure from the Service Plan, the Town may impose any of the sanctions set forth in the Town Code and pursue any sanctions or remedies available under law, including but not to affirmative injunctive relief to require the Districts to act in accordance with the provisions of this Service Plan. The District shall pay any and all costs, including attorneys' fees, incurred by the Town in enforcing any provision of the Service Plan. To the extent permitted by law, the District hereby waives the provisions of Section 32-1-207(3)(b), C.R.S. and agrees it will not rely on such provisions as a bar to the enforcement by the Town of any provisions of this Service Plan.

XII. CONCLUSION

It is submitted that this Service Plan for the Districts, as required by Section 32-1-203(2), C.R.S., establishes that:

1. There is sufficient existing and projected need for organized service in the area to be serviced by the Districts;
2. The existing service in the area to be served by the Districts is inadequate for present and projected needs;
3. The Districts are capable of providing economical and sufficient service to the area within their proposed boundaries; and
4. The area to be included in the Districts does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.
5. Adequate service is not, and will not be, available to the area through the Town or County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.
6. The facility and service standards of the Districts are compatible with the facility and service standards of the Town.
7. The proposal is in substantial compliance the Johnstown Area Comprehensive Plan.
8. The proposal is in compliance with any duly adopted Town, regional or state long-range water quality management plan for the area.
9. The creation of the Districts is in the best interests of the area proposed to be served.
10. The creation of the Districts is in the best interests of the residents and future residents of the area proposed to be served.
11. The proposal will not foster urban development that is remote or incapable of being integrated with existing urban areas, and will not place a burden on the Town or adjacent jurisdictions to provide urban services to residents of the Districts.

This Service Plan is submitted to the Town by the undersigned on behalf of the developer, which is the District petitioner, and with the consent of the owners of all properties within the Initial District Boundaries of the proposed Districts. The undersigned will cause written notice of the Town's hearing on the proposed Service Plan to be duly given to all "interested parties" within the meaning of and at the times required by § 32-1-204, C.R.S., and will or has caused all other required filings to be made and all other applicable procedural requirements to be met. The information contained in this Service Plan is true and correct as of this date.

By:  _____

**THOMPSON CROSSING
METROPOLITAN DISTRICT
No. 3
PROPERTY TAX SUMMARY**

**THOMPSON CROSSING METROPOLITAN DISTRICT NO. 3
PROPERTY TAX SUMMARY INFORMATION
For the Years Ended and Ending December 31,**

10/11/2017

	ACTUAL 2016	BUDGET 2017	ACTUAL 7/31/2017	ESTIMATED 2017	PROPOSED 2018
ASSESSED VALUATION - LARIMER					
Vacant Land	\$ 145	\$ 145	\$ 145	\$ 145	\$ 145
Natural resources	1,212	1,212	1,212	1,212	1,351
Certified Assessed Value	<u>\$ 1,357</u>	<u>\$ 1,357</u>	<u>\$ 1,357</u>	<u>\$ 1,357</u>	<u>\$ 1,496</u>
MILL LEVY					
GENERAL FUND	77.475	81.475	81.475	81.475	90.074
Total Mill Levy	<u>77.475</u>	<u>81.475</u>	<u>81.475</u>	<u>81.475</u>	<u>90.074</u>
PROPERTY TAXES					
GENERAL FUND	\$ 105	\$ 111	\$ 111	\$ 111	\$ 135
Budgeted Property Taxes	<u>\$ 105</u>	<u>\$ 111</u>	<u>\$ 111</u>	<u>\$ 111</u>	<u>\$ 135</u>
BUDGETED PROPERTY TAXES					
GENERAL FUND	\$ 105	\$ 111	\$ 111	\$ 111	\$ 135
	<u>\$ 105</u>	<u>\$ 111</u>	<u>\$ 111</u>	<u>\$ 111</u>	<u>\$ 135</u>

