



NOTICE OF FILING OF SPECIAL DISTRICT SERVICE PLAN

Pursuant to CRS 32-1-202(1), the County Clerk and Recorder or Municipal Clerk shall notify the Division of Local Government within five days after the filing of a service plan for the formation of a new Special District. Please provide the information indicated and return this form to the Division of Local Government.

Petitioner Information

Ramblewood	07/03/2025
Name of Proposed District	Filing Date
Metropolitan District	Douglas County
Type of Proposed District	Approving Authority Receiving Plan
DJ Beckwith	dbeckwith@douglas.co.us / 303-814-4330
Contact Person Filing Service Plan	Phone/Email

Hearing Information¹

100 Third Street, Castle Rock, CO 80104

Location of Hearing	Meeting to set hearing date: 8/12/2025 Hearing date: 8/26/2024
2:30 pm	Date of Hearing
Time of Hearing	Date of Hearing

Sheri Danie

Clerk Signature

7/3/2025
Date



¹Pursuant to C.R.S. 32-1-202(1) the board of county commissioners shall provide written notice of the date, time, and location of the hearing on the service plan to the division. Hearing information may be provided when submitting this notice of filing of service plan if known.

DLG 60 (Rev. 4/21)





DOUGLAS COUNTY
 Department of Community Development
 Planning Services
 100 Third Street, Castle Rock, CO 80104
 (303.660.7460)
 www.douglas.co.us

**SPECIAL DISTRICT
 SERVICE PLAN APPLICATION**

PLEASE FILL OUT THIS APPLICATION FORM COMPLETELY

DISTRICT NAME: Ramblewood Metropolitan District

LOCATION: South of Hilltop Rd. and west of Alpine Dr.

LEGAL DESCRIPTION: (attach) SEE ATTACHED **EXHIBIT A**

PLANNED DEVELOPMENT
 SUBDIVISIONNAME(S): Ramblewood

FILING#: _____

SECTION#: 6

TOWNSHIP: 7 South

RANGE: 65 West of the 6th P.M.

PROPERTY TAX PARCEL #(s): _____ PRESENT ZONING: RE

2347-061-00-001 GROSS ACREAGE: 91.019 acres

2347-063-00-001

PLANNING OFFICE USE ONLY

NEW DISTRICT/PRESUBMITTAL MAJOR MODIFICATION

NEW DISTRICT CONSOLIDATION

DATE COMPLETED **COMPLETE** APPLICATION SUBMITTED

This service plan has been reviewed by the Douglas County Community Development Department and is considered complete for purposes of submittal to the County Clerk as a formal application for staff review and subsequent public hearings. This completeness finding is not an endorsement or approval of the service plan or special district.

Daniel R. Sheldon Signed _____ 7/3/25
 PLANNER SIGNATURE DATE

FEE (if required) \$ 500.00 PROJECT NO. SV 2025-002

APPLICANT (Petitioner not Consultant)

NAME: Daniel R. Sheldon, MU Hilltop LLC

ADDRESS: 6900 E. Belleview Ave., Suite 300
Greenwood Village, CO 80111

PHONE: 303-771-1500 FAX: _____

EMAIL: dsheldon@miller-united.com

FINANCIAL CONSULTANT

NAME: Shelby Noble, Piper Sandler & Co.

ADDRESS: 1144 15th St., Suite 2050
Denver, CO 80202

EMAIL: shelby.noble@psc.com

PHONE: 303-405-0878 FAX: _____

AUTHORIZED REPRESENTATIVE

NAME: Daniel R. Sheldon, MU Hilltop LLC

ADDRESS: 6900 E. Belleview Ave., Suite 300
Greenwood Village, CO 80111

PHONE: 303-771-1500 FAX: _____

EMAIL: dsheldon@miller-united.com

ENGINEERING CONSULTANT

NAME: Kevin Lovelace, LJA Engineering

ADDRESS: 1765 W. 121st Ave., Suite 300
Westminster, CO 80234

PHONE: 303-421-4224 FAX: _____

EMAIL: klovelace@lja.com

LEGAL CONSULTANT

NAME: Paula J. Williams, McGeady Becher Cortese Williams P.C.

ADDRESS: 450 E. 17th Ave., Suite 400
Denver, CO 80203

PHONE: 303-592-4380 FAX: _____

EMAIL: pwilliams@specialdistrictlaw.com

PROPERTY OWNER (Provide separate list if more than one owner)

NAME: SEE ATTACHED EXHIBIT B

ADDRESS: _____

PHONE: _____ FAX: _____

To the best of my knowledge, the information contained on this application is true and accurate.

Daniel R. Sheldon 5/12/25
 APPLICANT SIGNATURE DATE

EXHIBIT "A"

DESCRIPTION- RAMBLEWOOD METRO DISTRICT

A PARCEL OF LAND LOCATED IN SECTION 6, TOWNSHIP 7 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARING: THE NORTH LINE OF THE SOUTHWEST QUARTER OF SECTION 6, TOWNSHIP 7 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, ASSUMED TO BEAR SOUTH 89°29'26" EAST, BEING MONUMENTED ON THE WEST BY THE WEST QUARTER-SECTION CORNER OF SAID SECTION 6 BEING A 3" ALUMINUM CAP STAMPED "1988 PLS 23053" AND ON THE EAST BY THE CENTER QUARTER-SECTION CORNER OF SAID SECTION 6 BEING A 3.25" ALUMINUM CAP STAMPED "1994 PLS 12405" AS SHOWN HEREON WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.

COMMENCING AT SAID WEST QUARTER-SECTION CORNER OF SECTION 6, TOWNSHIP 7 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN;

THENCE SOUTH 89°29'26" EAST, ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 6, A DISTANCE OF 1427.29 FEET TO A POINT ON THE EAST LINE OF HIDDEN VILLAGE FILING NO. 1, RECORDED UNDER RECEPTION NO. 125234 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER;

THENCE SOUTH 00°32'40" WEST, ON SAID EAST LINE, A DISTANCE OF 12.77 FEET TO SOUTHWEST CORNER OF A PARCEL OF LAND RECORDED UNDER RECEPTION NO. 9561360 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER AND THE **POINT OF BEGINNING;**

THENCE SOUTH 88° 57' 09" EAST, ON THE SOUTH LINE OF SAID PARCEL OF LAND RECORDED UNDER RECEPTION NO. 9561360 AND PARCEL OF LAND RECORDED UNDER RECEPTION NO. 9561359 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER, A DISTANCE OF 1407.99 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL UNDER RECEPTION NO. 9561359;

THENCE NORTH 00° 07' 54" EAST, ON THE WEST LINE OF SAID PARCEL OF LAND RECORDED UNDER RECEPTION NO. 9561359 AND AT BOOK 1252 AT PAGE 1859 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER, A DISTANCE OF 1164.12 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF HILLTOP ROAD RECORDED UNDER RECEPTION NO. 2023042659 AND RECEPTION NO. 9519760 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER;

THENCE ON SAID SOUTHERLY RIGHT-OF-WAY LINE, THE FOLLOWING SIX (6) COURSES:

1. THENCE SOUTH 44° 02' 27" EAST, A DISTANCE OF 2.71 FEET, TO THE BEGINNING OF A CURVE;
2. THENCE ON THE ARC OF SAID CURVE TO THE LEFT THROUGH AN ANGLE OF 01° 36' 15", HAVING A RADIUS OF 11805 FEET, AN ARC LENGTH OF 330.52 FEET, WHOSE LONG CHORD BEARS SOUTH 44° 50' 35" EAST, A DISTANCE OF 330.51 FEET TO A POINT OF NON-TANGENCY;
3. THENCE SOUTH 50° 08' 18" EAST, A DISTANCE OF 540.23 FEET TO THE BEGINNING OF A NON-TANGENT CURVE;

4. THENCE ON THE ARC OF SAID CURVE TO THE LEFT THROUGH AN ANGLE OF 03° 10' 02", HAVING A RADIUS OF 11775.00 FEET, AN ARC LENGTH OF 650.88 FEET, WHOSE LONG CHORD BEARS SOUTH 49° 51' 00" EAST, A DISTANCE OF 650.79 FEET TO A POINT OF NON-TANGENCY;
5. THENCE NORTH 00° 25' 50" EAST FOR A DISTANCE OF 19.15 FEET;
6. THENCE SOUTH 49° 57' 20" EAST, A DISTANCE OF 272.56 FEET TO A POINT ON THE BOUNDARY LINE OF HIDDEN VILLAGE FILING NO. 4 RECORDED UNDER RECEPTION NO. 131583 AND AS REDIFIED PER PROPERTY LINE AGREEMENT RECORDED UNDER RECEPTION NO. 2008084858 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER;

THENCE ON THE NORTHERLY AND WESTERLY LINES OF SAID HIDDEN VILLAGE FILING NO. 4, THE FOLLOWING TWO (2) COURSES:

1. THENCE SOUTH 89° 46' 53" WEST, ON THE REDIFIED PROPERTY LINE AGREEMENT UNDER RECEPTION NO. 2008084858 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER, A DISTANCE OF 118.18 FEET;
2. THENCE SOUTH 00° 46' 02" WEST, ON THE REDIFIED PROPERTY LINE AGREEMENT UNDER RECEPTION NO. 2008084857 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER, A DISTANCE OF 1226.76 FEET;

THENCE NORTH 89° 13' 58" WEST, A DISTANCE OF 2643.43 FEET TO A POINT ON THE AFORESAID EASTERLY LINE OF THE HIDDEN VILLAGE FILING NO. 1;

THENCE NORTH 00° 32' 40" EAST, ON SAID EASTERLY LINE, A DISTANCE OF 1211.76 FEET TO THE **POINT OF BEGINNING**.

CONTAINING A CALCULATED AREA OF 3,964,777 SQUARE FEET OR 91.019 ACRES, MORE OR LESS.

I, JOHN ROBERT MCGEHEE, A PROFESSIONAL LAND SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.

JOHN ROBERT MCGEHEE
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR NO. 38219
FOR AND ON BEHALF OF LJA SURVEYING, INC.
303.390.8510
www.LJASurvey.com
7800 E. UNION AVE., SUITE 575, DENVER, COLORADO 80237

EXHIBIT B

**TO SPECIAL DISTRICT SERVICE PLAN APPLICATION
PROPOSED RAMBLEWOOD METROPOLITAN DISTRICT**

Property Owners

Parcel No. 2347-061-00-001, Account No. R0620578:

HILLTOP JAM LLC
2554 ASPEN SPRINGS DR.
PARK CITY, UT 84060

PHONE: Please contact owner through Applicant/Authorized Representative

Parcel No. 2347-063-00-001, Account No. R0622871:

BRADLEY A. WHITTLESEY & JOAN V. WHITTLESEY
4700 E. PRINCETON AVE.
ENGLEWOOD, CO 80113

PHONE: Please contact owner through Applicant/Authorized Representative

SERVICE PLAN
FOR
RAMBLEWOOD METROPOLITAN DISTRICT
DOUGLAS COUNTY, COLORADO

Prepared

by

McGeady Becher Cortese Williams P.C.
450 E. 17th Avenue, Suite 400
Denver, Colorado 80203

_____, 2025

[APPROVAL DATE (ON FINAL SERVICE PLAN)]

APPROVAL SUMMARY

This Service Plan for the Ramblewood Metropolitan District was approved by the Douglas County Board of County Commissioners on (date). Resolution No. _____, approving this Service Plan, has been recorded at Reception No. _____ on (date). The organizational and TABOR elections took place on November 4, 2025. The court decree organizing the District was recorded with the Douglas County Clerk and Recorder on (date) at Reception No. _____.

ORGANIZERS AND CONSULTANTS

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

<p><u>Organizer</u></p> <p>Company: MU Hilltop LLC Attn: Daniel Sheldon Address: 6900 E. Belleview Avenue, Suite 300 City, State Zip: Greenwood Village, CO 80111 Phone: 303-771-1500 Email: dsheldon@miller-united.com</p>	<p><u>District Counsel</u></p> <p>Company: McGeady Becher Cortese Williams P.C. Attn: Paula Williams Address: 450 E. 17th Avenue, Suite 400 City, State Zip: Denver, CO 80203 Phone: 303-592-4380 Fax: 303-592-4385 Email: pwilliams@specialdistrictlaw.com</p>
<p><u>Financial Advisor</u></p> <p>Company: Piper Sandler & Co Attn: Shelby Noble Address: 1144 15th Street, Suite 2050 City, State Zip: Denver, CO 80202 Phone: 303-405-0878 Email: Shelby.noble@psc.com</p>	<p><u>Engineer</u></p> <p>Company: LJA Engineering Attn: Kevin Lovelace Address: 1765 W. 121st Avenue, Suite 300 City, State Zip: Westminster, CO 80234 Phone: 303-421-4224 Email: klovelace@lja.com</p>

EXECUTIVE SUMMARY

This service plan is for the Ramblewood Metropolitan District (the "District"), which will serve the public improvement needs of the Ramblewood development. The District is generally located south of Hilltop Road and west of Alpine Drive and contains approximately 91.019 acres. The District will include 68 residential units.

The District will have a single district structure. This structure will allow the District to control both financing and services.

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

The total authorized debt limit for the District shall be Ten Million Six Hundred Forty Five Thousand and 00/100ths Dollars (\$10,645,000). The District anticipates the issuance of an initial series of bonds in the amount of Six Million Seven Hundred Ninety Five Thousand and 00/100ths (\$6,795,000) on December 1, 2027. The initial debt service mill levy will be 50 mills, with a Maximum Debt Service Mill Levy of 50 mills. The initial operations and maintenance mill levy will be 10 mills, with a Maximum Operations and Maintenance Mill Levy of 15 mills. The combined initial mill levy for the District will be 60 mills, with a maximum combined mill levy of 65 mills.

TABLE OF CONTENTS

I.	INTRODUCTION.....	1
II.	PURPOSE OF THE DISTRICT.....	2
III.	DISTRICT FRAMEWORK	2
IV.	NEED FOR DISTRICT.....	2
V.	LOCATION AND BOUNDARIES	2
VI.	ASSESSED VALUATION/PROJECTIONS/LAND USE/POPULATION	3
VII.	POWERS AND RESPONSIBILITIES.....	3
VIII.	DISTRICT SERVICES, FACILITIES, AND IMPROVEMENTS.....	4
IX.	EXISTING AND PROPOSED AGREEMENTS	8
X.	FINANCIAL INFORMATION	8
XI.	DEVELOPER ADVANCES AND REIMBURSEMENTS	10
XII.	ANNUAL REPORT.....	11
XIII.	MODIFICATION OF SERVICE PLAN.....	11
XIV.	DISCLOSURE STATEMENT	11
XV.	DISSOLUTION.....	12
XVI.	DEFINITIONS.....	12
XVII.	RESOLUTION OF APPROVAL.....	13
XVIII.	STATUTORY FINDINGS AND CONCLUSIONS.....	13

EXHIBITS

- Exhibit A** Vicinity Map
- Exhibit B** Legal Description
- Exhibit C** District Boundary Map
- Exhibit D** Cost of Improvements
- Exhibit E** Map of Improvements
- Exhibit F** Financial Plan
- Exhibit G** Resolution of Approval
- Exhibit H** Compliance with Section 18A, Water Supply – Overlay District
- Exhibit I** Compliance with Colorado’s Water Quality Management Plan
- Exhibit J** Advance and Reimbursement Agreement
- Exhibit K** Intergovernmental Agreements
- Exhibit L** Annual Report Requirements
- Exhibit M** District Court Decree

I. INTRODUCTION

This service plan (the "Service Plan") for the Ramblewood Metropolitan District (the "District") is for a special district organized under Title 32 of the Colorado Revised Statutes to serve the public improvement needs of the Ramblewood development (the "Project"). The District is generally located south of Hilltop Road and west of Alpine Drive (see **Exhibit A**, Vicinity Map) and contains approximately 91.019 acres (see **Exhibits B & C**, Legal Description and District Boundary Map).

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

1. A description of the powers granted to and services to be provided by the District;
2. A general description of the facilities to be constructed and the standards of such construction, including a statement of how the facility and service standards of the District are compatible with facility and service standards of the County and of any municipalities and special districts which are interested parties;
3. A general written description of the estimated cost of acquiring land, engineering services, legal services, administrative services, initial indebtedness and estimated maximum interest rates and discounts, and other major expenses related to the organization and initial operation of the District;
4. A summary of general conditions regarding oversight of the District by the County;
5. A legal description and map of the District's boundaries and an estimate of the population and valuation for assessment of the District;
6. A summary of estimated costs for improvements to be financed and constructed by the District;
7. A preliminary engineering and architectural survey showing how the improvements and services are to be provided;
8. A financial plan showing how District improvements and services are to be financed, including the operating revenue for the first budget year of the District;
9. The resolution of approval adopted by the Board of County Commissioners;
10. Information demonstrating compliance with Section 18A, Water Supply – Overlay District, of the Douglas County Zoning Resolution, as amended, and compliance with the Denver Regional Council of Governments' Clean Water Plan;

11. A description of any advance and reimbursement agreements;
12. A description of any arrangement or agreement with any political subdivision for the performance of any services between the District and such other political subdivision; and
13. The recorded court decree organizing the District.

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

II. PURPOSE OF THE DISTRICT

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

III. DISTRICT FRAMEWORK

The District will be organized under a single district structure and will be responsible for all aspects of financing and services authorized under this Service Plan.

IV. NEED FOR DISTRICT

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

V. LOCATION AND BOUNDARIES

The District is located generally south of Hilltop Road and west of Alpine Drive. A vicinity map is attached hereto as **Exhibit A**. The area of the initial District's boundary encompasses approximately 91.019 acres. A legal description of the District's boundaries is attached hereto as **Exhibit B**. A map of the initial District's boundaries is attached hereto as **Exhibit C**.

It is anticipated that the District's boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to C.R.S. §§ 32-1-401, et seq., and C.R.S. §§ 32-1-501, et seq., as amended. Future inclusion and exclusion areas are identified in Exhibit C. Prior to any inclusions or exclusions that are not identified in Exhibit C, the District shall provide forty-five (45) days published notice and written notice to the Board of County Commissioners pursuant to C.R.S. § 32-1-207(3)(b). If, within such forty-five (45) day period, the Board of County Commissioners objects to the inclusion or

exclusion, then the inclusion or exclusion shall be prohibited and constitute a material modification of this Service Plan requiring an amendment, pursuant to Section XIII of the Service Plan and C.R.S. § 32-1-207(2).

VI. ASSESSED VALUATION/PROJECTIONS/LAND USE/POPULATION

If the current rezoning application is approved, the property within the District will be zoned Planned Development. The current assessed value of property within the initial boundaries of the District is Three Thousand Five Hundred Seventy and 00/100ths Dollars (\$3,570.00) as of March 7, 2025. The estimated assessed value at full build-out is Six Million Four Hundred Thirty Three Thousand Ninety and 00/100ths Dollars (\$6,433,090.00) and is expected to be sufficient to reasonably discharge the debt under the Financial Plan. Initially, the District will include 68 residential units. Based upon an estimated 2.5 persons per residence, the population of the District at build-out will be 170 residents.

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

VII. POWERS AND RESPONSIBILITIES

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

A. General Powers

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

B. Miscellaneous Powers

In addition to the powers enumerated above, the District's Board shall have the power and authority:

1. To amend this Service Plan as provided for in Section XV, Modification of Service Plan;
2. To forego, reschedule, or restructure the financing and construction of certain improvements and facilities in order to better accommodate the pace of growth, resource availability, and potential inclusions and exclusions of property within the

District, with prior notice to the County in accordance with C.R.S. § 32-1-202(2)(b), as amended; and

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

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

5. To form one or more special improvement districts pursuant to C.R.S. § 32-1-1101.7 and issue assessment bonds provided any assessment imposed must be released prior to the sale of a residence to an end-user.

VIII. DISTRICT SERVICES, FACILITIES, AND IMPROVEMENTS

A. Services and Facilities

The District shall have the authority pursuant to C.R.S. §§ 32-1-1001 and 32-1-1004, as amended, to provide the following services and public improvements described in this section.

1. Water

The District shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for potable water and irrigation water facilities and systems, including, but not limited to, water rights, water supply, treatment, storage, transmission, and distribution systems for domestic, irrigation, fire control, and other public purposes, together with all necessary and proper reservoirs, treatment facilities, wells, equipment, and appurtenances incident thereto, which may include, but shall not be limited to, transmission lines, pipes, distribution mains and laterals, storage facilities, and ditches, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto. The District shall have the power and authority to contract with other private or governmental entities to provide any or all of the services the District is authorized or empowered to provide. Notwithstanding the foregoing, the District's powers under this provision VIII.A.1., with respect to potable water are limited solely to financing, constructing and installing potable water public improvements and in no event shall the District have the power or authority to provide potable water services to any end-user. Potable water service to end-users will be provided by Parker Water and Sanitation District or the Pinery.

2. Storm Sewer

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

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

3. Sanitation and Wastewater Treatment

The District shall have the power and authority to finance, design, construct, acquire, install, maintain, assess tap or other facility fees, and provide for sanitary sewers and to transport wastewater to an appropriate wastewater treatment facility, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto. Notwithstanding the foregoing, the District's powers under this provision VIII.A.3., are limited solely to financing, constructing and installing sanitary sewer public improvements and in no event shall the District have the power or authority to provide sanitary sewer services to any end-user. Sanitation and Wastewater Treatment service to end-users will be provided by Parker Water and Sanitation District or the Pinery.

4. Street Improvements

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

5. Traffic Safety Protection

The District shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for safety protection through traffic control devices and safety controls on streets, as well as such other facilities and improvements as are necessary or prudent, including, but not limited to, signalization at intersections, traffic

signs, area identification signs, directional assistance and driver information signs, with all necessary and incidental and appurtenant facilities, and land and easements, together with extensions and improvements thereto. All traffic and safety control devices will be consistent with and in compliance with County rules and regulations.

6. Parks and Recreation

The District shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for public park and public recreation centers and other recreation facilities, services, or programs including, but not limited to, grading, soil preparation, sprinkler systems, fencing, pavilions, playgrounds, playing fields, open space, bike trails, pedestrian trails, pedestrian bridges, picnic areas, common area landscaping, streetscaping, storage buildings and facilities, weed control, paving, decorative paving, outdoor functional and decorative lighting, community events, and other services, programs and facilities, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto. Prior to acceptance of any real property for ownership or maintenance, the District shall develop a noxious weed plan for any such property to be owned and maintained by the District.

7. Television Relay and Translation

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

8. Mosquito Control

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

9. Fire Protection

The District shall have the power and authority to provide improvements necessary for fire protection, ambulance, and emergency medical and rescue services, including necessary equipment and facilities. Notwithstanding the foregoing, fire, ambulance and emergency medical and rescue services will be provided by South Metro Fire Rescue.

10. Covenant Enforcement and Design Review

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

11. Security

The District shall have the power and authority to provide security services within the boundaries of the District, subject to the limitations set forth in C.R.S. § 32-1-1004(7), as amended. In no way is this power and authority intended to limit or supplant the responsibility and authority of local law enforcement (i.e., the Douglas County Sheriff's Department) within the boundaries of the District. If, in the future, the District determines to provide security services, it must first obtain a letter from the Douglas County Sheriff's Office consenting to its provision of security services.

B. Estimated Costs and Phasing of Improvements

An estimate of the costs of the public improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained, or financed was prepared based upon a preliminary engineering survey on the property and is approximately Nine Million One Hundred Fifty-Five Thousand Four Hundred Nineteen and 00/100ths Dollars (\$9,155,419.00) as shown in **Exhibit D**. **Exhibit D** includes an engineer's opinion of costs in current dollars of each public improvement, together with an explanation of methods, basis, and/or assumptions used. All descriptions of the public improvements to be constructed, and their related costs, are estimates only and are subject to modification as engineering, development plans, economics, the County's requirements, and construction scheduling may require. The District will continue to develop and refine cost estimates contained herein and prepare for issuance of debt. Any increase in public improvement costs greater than twenty percent (20%), but less than forty percent (40%), of the stated amount in **Exhibit D**, exclusive of any contingency shown in **Exhibit D**, shall require an administrative review by County staff. Any increase in public improvement costs in excess of forty percent (40%) of the stated amount in **Exhibit D**, exclusive of any contingency shown in **Exhibit D**, will constitute a material modification of the Service Plan and will require review by the County and action by the Board of County Commissioners in accordance with Section XIII. All construction cost estimates assume construction to applicable local, State, or Federal requirements.

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

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

C. Services to be Provided by Other Governmental Entities

Water and Sewer to be provided by Parker Water and Sanitation District

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

Pursuant to a will serve letter provided by the Parker Water and Sanitation District to the Applicant, Parker Water and Sanitation District has acknowledged its ability provide water supply services to the Project, provided that the Applicant comply with certain requirements including processing an inclusion of the property into Parker Water and Sanitation District. The Applicant intends to complete such inclusion into the boundaries of Parker Water and Sanitation District prior to the sale of any residences to end-users. Parker Water and Sanitation District has met the requirements of Section 18A, Water Supply – Overlay District, of the Douglas County Zoning Resolution, as amended, as described in its letter in **Exhibit H**.

E. Compliance with Colorado’s Water Quality Management Plan

Parker Water and Sanitation District has asserted its compliance with Colorado’s Water Quality Management Plan as demonstrated in **Exhibit I**.

IX. EXISTING AND PROPOSED AGREEMENTS

There are no existing or proposed intergovernmental agreements to be entered into by the District.

X. FINANCIAL INFORMATION

A. General

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

B. Assumptions

The maximum debt limitation contained herein is based on the assumption that each of the 68 residential properties in the District will have an average value of approximately One Million Four Hundred Thousand and 00/100ths Dollars (\$1,400,000.00). The Financial Plan demonstrates that the District has the ability to finance the public improvements identified herein, will be capable of discharging the indebtedness on a reasonable basis, and will operate on a sound fiscal basis.

C. Identification of District Revenue

The District will impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of debt and for operations and maintenance. The District may also rely upon various other revenue sources authorized by law. At the

District's discretion, these may include the power to assess fees, rates, tolls, penalties, or charges as provided for in C.R.S. § 32-1-1001(1), as amended.

A Maximum Total Mill Levy of 65 mills is authorized to support debt service and operations and maintenance of the District. The District may request an amendment to the Service Plan, in accordance with Section XIII, to eliminate mill levy caps when the debt to assessed value ratio falls below fifty percent (50%).

If, on or after January 1, 2027, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut, or abatement, the mill levy limitation applicable to such debt and operating and maintenance expenses may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith so that to the extent possible, the actual tax revenue generated by the mill levy are neither diminished nor enhanced as a result of such changes ("Mill Levy Adjustment"). For purposes of the foregoing, a change in the ratio of actual valuation and any constitutional or legislative changes in the actual value against which the assessment rate is applied shall be deemed to be a change in the method of calculating assessed valuation.

D. Debt Service Mill Levy

A maximum mill levy of 50 mills is authorized to support the debt service of the District, subject to the limitation of the Maximum Total Mill Levy. An initial debt service mill levy of 50 mills will produce revenue sufficient to support debt service costs through the bond repayment period (see **Exhibit F**, Financial Plan).

E. Operations and Maintenance Mill Levy

A maximum mill levy of 15 mills is authorized to support the operations and maintenance of District services and public improvements, subject to the limitation of the Maximum Total Mill Levy. An initial operations and maintenance mill levy of 10 mills will produce revenue sufficient to support the operations and maintenance of District services and public improvements (see **Exhibit F**, Financial Plan).

F. District Expenditures

The estimated cost of public improvements for the District is Nine Million One Hundred Fifty-Five Thousand Four Hundred Nineteen and 00/100ths Dollars (\$9,155,419.00). **Exhibit D** includes, in current dollars, the estimated cost of each public improvement, together with an explanation of the methods, basis, and/or assumptions used to establish such costs.

The District will require operating funds to plan and cause the public improvements contemplated herein to be constructed, operated, and maintained as permitted herein. Such costs are expected to include reimbursement of organizational costs, legal, engineering, accounting, bond issuance costs, and compliance with State budgeting, audit, and reporting, and other administrative and legal requirements. The organizational costs for the District for legal, engineering, surveying, and accounting

services are estimated to be One Hundred Thousand and 00/100ths Dollars (\$100,000.00). The first year's operating budget is estimated to be Seventy Five Thousand and 00/100ths Dollars (\$75,000.00).

G. Debt

1. Debt Limitation

The total debt limit for the District is Ten Million Six Hundred Forty Five Thousand and 00/100ths Dollars (\$10,645,000.00), inclusive of costs of issuance, credit enhancements, including reserve funds and capitalized interest, inflation, and other similar costs. For purposes of this Service Plan, debt shall be considered any outstanding bonds, notes, contracts, or other financial obligations of the District payable in whole or in part from *ad valorem* taxes or other revenues of the District for the purposes of financing, acquiring, constructing, or improving any of the public improvements contemplated herein. The debt limit shall not be increased unless approved by the County and as permitted by statute and the Colorado Constitution. Any change in debt limit shall be considered a material modification of the Service Plan, subject to the provisions of Section XIII of this Service Plan. Bonds must mature within thirty five (35) years from the original date of issuance. The 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 Directors of the District are residents of the 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. Any debt outstanding following such forty (40) years shall discharge.

2. Maximum Voted Interest Rate and Maximum Underwriting Discount

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

XI. DEVELOPER ADVANCES AND REIMBURSEMENTS

The District anticipates receiving initial funding for both capital and ongoing administrative requirements from developer advances. Such advances may be made to the District subject to the District's obligation to reimburse the same, as may be evidenced by short-term reimbursement agreements or other acceptable agreements or resolutions. The interest rate on developer reimbursements shall not exceed the current Bond Buyer 20-Bond GO Index plus four percent (4%).

Such advances, which the Board is obligated to appropriate on an annual basis, may be repaid by the District from bond proceeds or other legally available sources of revenue. Developer advances shall be subordinate to the District general obligation

bonds and refinancing of the same shall not require County approval. Any amount of outstanding principal and accrued interest on such developer advances that remains unpaid as of the expiration of the Maximum Debt Service Mill Levy term shall be deemed to be forever discharged and satisfied in full. The total developer advances are anticipated to be Nine Million One Hundred Fifty-Five Thousand Four Hundred Nineteen and 00/100ths Dollars (\$9,155,419.00). Based on current estimates, it is estimated that Developer contributions, which will not be repaid by the District, are anticipated to be approximately \$1,100,000.00.

XII. ANNUAL REPORT

The District shall be responsible for submitting an annual report to the County no later than October 31st of each year in accordance with the procedures set forth in C.R.S. § 32-1-207(3)(c) and (d), as amended. The annual report shall conform to the format attached hereto as **Exhibit L**, or in a format agreed to by the County.

XIII. MODIFICATION OF SERVICE PLAN

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

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

XIV. DISCLOSURE STATEMENT

The District shall provide notice to all purchasers of property in the District regarding the District's authority to levy and collect *ad valorem* taxes and to impose and collect rates, fees, tolls, and charges, by recording a disclosure statement against the property within the District with the Office of the Douglas County Clerk and Recorder. Such disclosure statement shall also provide information concerning the structure of the Board and summarize how purchasers may participate in the affairs of the Board. The

disclosure statement shall be recorded within thirty (30) days following the recordation of the court decree organizing the District.

XV. DISSOLUTION

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

XVI. DEFINITIONS

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

Board: the board of directors of the District

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

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

County: Douglas County, Colorado

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

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

District: the Ramblewood Metropolitan District

District Boundaries: the boundaries of the area described in the legal description attached hereto as **Exhibit B**

District Boundary Map: the map attached hereto as **Exhibit C**, showing the District's boundaries

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

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

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

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

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

Project: the development or property commonly referred to as Ramblewood

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

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

Service Plan: the service plan for the District approved by the Board of County Commissioners

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

State: the State of Colorado

XVII. RESOLUTION OF APPROVAL

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

XVIII. STATUTORY FINDINGS AND CONCLUSIONS

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

1. There is sufficient existing and projected need for organized service in the area to be served by the District due to the fact that the District will provide approximately sixty-eight (68) lot owners with services that would otherwise not be available as demonstrated by the Service Plan;

2. The existing service in the area to be served by the District is inadequate for present and projected needs without the District because those services intended to be provided by the District pursuant to this Service Plan is not, and will not be available to the area by any other existing municipal or quasi-municipal corporation;

3. The District is capable of providing economical and sufficient service to the area within its boundaries as is demonstrated in Section VII and Section X of this Service Plan and the Financing Plan attached as **Exhibit F** hereto;

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

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

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

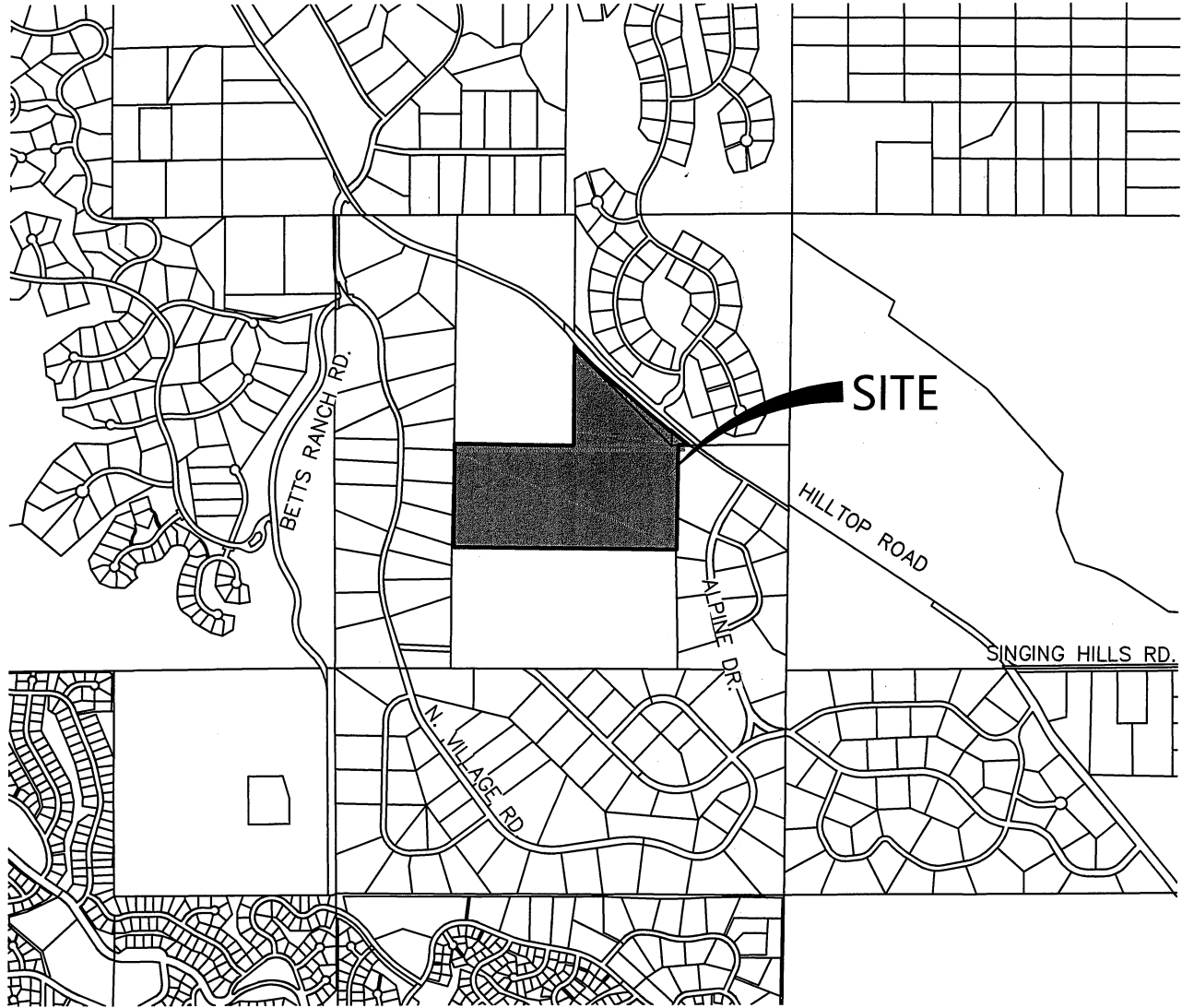
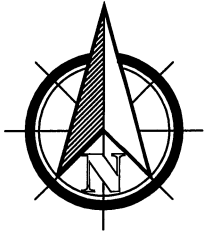
7. The proposal is in substantial compliance with the Douglas County Comprehensive Master Plan, as amended, adopted pursuant to C.R.S. § 30-28-106, as amended in that the Comprehensive Master Plan identified the property as residential development;

8. The proposal is in compliance with the State Clean Water Plan, as amended as evidenced by **Exhibit I** attached hereto; and

9. The creation of the District will be in the best interests of the area to be served, including, but not limited to, Section IV and Section VIII, and the statutory findings and conclusions set forth herein.

**Exhibit A
Vicinity Map**

i:\JOB FOLDERS\1084-0006\SURVEY\06 CAD\WORKING FILES\1084-0006_VC_MAP_RAMBLEWOOD PRINTED ON: 3/28/2025 11:02 AM



7800 E. Union Avenue
Suite 575
Denver, CO 80237
303-390-8510
www.lja.com

RAMBLEWOOD VICINITY MAP

SECTION 6, TOWNSHIP 7 SOUTH, RANGE 65 WEST, 6TH P.M.

Prepared: BTO	Horiz. Scale: 1"=2000'	Job No.: 1084-0006	Sheet: 1 of 1
Approved: J.R.M.	Vert. Scale: N/A	Date: 3/28/2025	

Exhibit B
Legal Description

EXHIBIT "B"**DESCRIPTION- RAMBLEWOOD METRO DISTRICT**

A PARCEL OF LAND LOCATED IN SECTION 6, TOWNSHIP 7 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARING: THE NORTH LINE OF THE SOUTHWEST QUARTER OF SECTION 6, TOWNSHIP 7 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, ASSUMED TO BEAR SOUTH 89°29'26" EAST, BEING MONUMENTED ON THE WEST BY THE WEST QUARTER-SECTION CORNER OF SAID SECTION 6 BEING A 3" ALUMINUM CAP STAMPED "1988 PLS 23053" AND ON THE EAST BY THE CENTER QUARTER-SECTION CORNER OF SAID SECTION 6 BEING A 3.25" ALUMINUM CAP STAMPED "1994 PLS 12405" AS SHOWN HEREON WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.

COMMENCING AT SAID WEST QUARTER-SECTION CORNER OF SECTION 6, TOWNSHIP 7 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN;

THENCE SOUTH 89°29'26" EAST, ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 6, A DISTANCE OF 1427.29 FEET TO A POINT ON THE EAST LINE OF HIDDEN VILLAGE FILING NO. 1, RECORDED UNDER RECEPTION NO. 125234 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER;

THENCE SOUTH 00°32'40" WEST, ON SAID EAST LINE, A DISTANCE OF 12.77 FEET TO SOUTHWEST CORNER OF A PARCEL OF LAND RECORDED UNDER RECEPTION NO. 9561360 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER AND THE **POINT OF BEGINNING;**

THENCE SOUTH 88° 57' 09" EAST, ON THE SOUTH LINE OF SAID PARCEL OF LAND RECORDED UNDER RECEPTION NO. 9561360 AND PARCEL OF LAND RECORDED UNDER RECEPTION NO. 9561359 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER, A DISTANCE OF 1407.99 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL UNDER RECEPTION NO. 9561359;

THENCE NORTH 00° 07' 54" EAST, ON THE WEST LINE OF SAID PARCEL OF LAND RECORDED UNDER RECEPTION NO. 9561359 AND AT BOOK 1252 AT PAGE 1859 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER, A DISTANCE OF 1164.12 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF HILLTOP ROAD RECORDED UNDER RECEPTION NO. 2023042659 AND RECEPTION NO. 9519760 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER;

THENCE ON SAID SOUTHERLY RIGHT-OF-WAY LINE, THE FOLLOWING SIX (6) COURSES:

1. THENCE SOUTH 44° 02' 27" EAST, A DISTANCE OF 2.71 FEET, TO THE BEGINNING OF A CURVE;
2. THENCE ON THE ARC OF SAID CURVE TO THE LEFT THROUGH AN ANGLE OF 01° 36' 15", HAVING A RADIUS OF 11805 FEET, AN ARC LENGTH OF 330.52 FEET, WHOSE LONG CHORD BEARS SOUTH 44° 50' 35" EAST, A DISTANCE OF 330.51 FEET TO A POINT OF NON-TANGENCY;
3. THENCE SOUTH 50° 08' 18" EAST, A DISTANCE OF 540.23 FEET TO THE BEGINNING OF A NON-TANGENT CURVE;

4. THENCE ON THE ARC OF SAID CURVE TO THE LEFT THROUGH AN ANGLE OF 03° 10' 02", HAVING A RADIUS OF 11775.00 FEET, AN ARC LENGTH OF 650.88 FEET, WHOSE LONG CHORD BEARS SOUTH 49° 51' 00" EAST, A DISTANCE OF 650.79 FEET TO A POINT OF NON-TANGENCY;
5. THENCE NORTH 00° 25' 50" EAST FOR A DISTANCE OF 19.15 FEET;
6. THENCE SOUTH 49° 57' 20" EAST, A DISTANCE OF 272.56 FEET TO A POINT ON THE BOUNDARY LINE OF HIDDEN VILLAGE FILING NO. 4 RECORDED UNDER RECEPTION NO. 131583 AND AS REDIFIED PER PROPERTY LINE AGREEMENT RECORDED UNDER RECEPTION NO. 2008084858 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER;

THENCE ON THE NORTHERLY AND WESTERLY LINES OF SAID HIDDEN VILLAGE FILING NO. 4, THE FOLLOWING TWO (2) COURSES:

1. THENCE SOUTH 89° 46' 53" WEST, ON THE REDIFIED PROPERTY LINE AGREEMENT UNDER RECEPTION NO. 2008084858 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER, A DISTANCE OF 118.18 FEET;
2. THENCE SOUTH 00° 46' 02" WEST, ON THE REDIFIED PROPERTY LINE AGREEMENT UNDER RECEPTION NO. 2008084857 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER, A DISTANCE OF 1226.76 FEET;

THENCE NORTH 89° 13' 58" WEST, A DISTANCE OF 2643.43 FEET TO A POINT ON THE AFORESAID EASTERLY LINE OF THE HIDDEN VILLAGE FILING NO. 1;

THENCE NORTH 00° 32' 40" EAST, ON SAID EASTERLY LINE, A DISTANCE OF 1211.76 FEET TO THE **POINT OF BEGINNING**.

CONTAINING A CALCULATED AREA OF 3,964,777 SQUARE FEET OR 91.019 ACRES, MORE OR LESS.

I, JOHN ROBERT MCGEHEE, A PROFESSIONAL LAND SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.

JOHN ROBERT MCGEHEE
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR NO. 38219
FOR AND ON BEHALF OF LJA SURVEYING, INC.
303.390.8510
www.LJASurvey.com
7800 E. UNION AVE., SUITE 575, DENVER, COLORADO 80237

Exhibit C
District Boundary Map

Exhibit D
Cost of Improvements



Estimate of Probable Cost for Public Improvements
Ramblewood

Prepared by:



1765 West 121st Avenue, Suite 300
Westminster, CO 80234

Date Prepared:
March 28, 2025

Total Cost: \$9,155,419

Project No. 1084-0006

Ramblewood

Total Project Cost - SUMMARY		
General Construction		\$315,458
Roadway Construction		\$1,370,923
Drainage Improvements		\$1,008,499
Sanitary Sewer		\$1,741,168
Water Distribution System		\$890,337
Landscape Improvements		\$1,559,145
	Subtotal	\$6,885,529
	Contingency & Non-itemized Improvements 15%	\$1,032,829
	Project Total	\$7,918,359

*Offsite sanitary sewer alternative maximum of \$1,237,060 to bring total Project Costs to \$9,155,419

Ramblewood

General Construction				
Description	Quantity	Unit	Unit Cost	Total Cost
1 Mobilization/Potholing Misc.	1	LS	\$50,000.00	\$50,000
2 Demo & Trash Haul-Off	1	LS	\$20,000.00	\$20,000
3 Earthwork - 6" Topsoil Stripping (Strip and Place)	31,694	CY	\$2.60	\$82,404
4 Earthwork - Cut to Fill	25,871	CY	\$3.22	\$83,305
5 Erosion Control	1	LS	\$20,000.00	\$20,000
11 As-Builts (Survey + Engineering)	1	LS	\$25,000.00	\$25,000
12 Prelim Soils	18	HOLE	\$750.00	\$13,500
13 Utility Potholing	1	LS	\$10,000.00	\$10,000
15 Pavement Design	15	HOLE	\$750.00	\$11,250
General Construction Subtotal				\$315,458
Contingency & Non-itemized Improvements			15%	\$47,319
Grand Total				\$362,777

Ramblewood

Roadway Construction				
Description	Quantity	Unit	Unit Cost	Total Cost
*Required Hilltop Road and N. Alpine Dr. Improvements are not yet known and not included in this estimate				
1 Rural Local Type 2 w/ Mountable Catch Curb	4,878	LF	\$177.89	\$867,795
2 Local Entry Street	440	LF	\$177.89	\$78,271
3 Rural Local Type 1 Asphalt	770	LF	\$151.79	\$116,943
4 Rural Local Type 1 Gravel/Dirt	1,584	LF	\$54.49	\$86,338
5 Lift Station Access Pavement	63	LF	\$127.17	\$7,953
6 Lift Station Pad (Concrete)	316	SY	\$37.02	\$11,692
7 Crosspans	1	LS	\$5,000.00	\$5,000
8 Striping	1	LS	\$20,000.00	\$20,000
9 Signs	11	EA	\$130.00	\$1,430
10 Street Lights	10	EA	\$10,000.00	\$100,000
11 Traffic Barricades	2	EA	\$250.00	\$500
12 Traffic Control	1	LS	\$75,000.00	\$75,000
Roadway Construction Subtotal				\$1,370,923
Contingency & Non-itemized Improvements			15%	\$205,638
Grand Total				\$1,576,561

Ramblewood

Drainage Improvements					
	Description	Quantity	Unit	Unit Cost	Total Cost
1	24" RCP	172	LF	\$122.50	\$21,104
2	30" RCP	432	LF	\$155.00	\$66,923
3	18" High-Density Polypropylene Pipe	947	LF	\$69.68	\$65,970
4	24" High-Density Polypropylene Pipe	1,660	LF	\$98.00	\$162,658
5	30" High-Density Polypropylene Pipe	379	LF	\$124.00	\$46,935
6	5' Manhole	21	EA	\$9,136.00	\$191,856
7	10' Type R Inlet	13	EA	\$11,246.00	\$146,198
8	Type C Inlet	1	EA	\$7,855.00	\$7,855
9	24" FES	4	EA	\$3,500.00	\$14,000
10	24" Forebay Structure	1	EA	\$41,000.00	\$41,000
11	30" Forebay Structure	4	EA	\$41,000.00	\$164,000
12	30" Outlet Structure	2	EA	\$40,000.00	\$80,000
Drainage Improvements Subtotal					\$1,008,499
Contingency & Non-itemized Improvements				15%	\$151,275
Grand Total					\$1,159,774

Ramblewood

Sanitary Sewer					
Description	Quantity	Unit	Unit Cost	Total Cost	
1 8" Sanitary Line	5,840	LF	\$112.00	\$654,072	
2 4' Manhole	38	EA	\$6,500.00	\$247,000	
3 Connect To Ex. Sanitary Manhole	1	EA	\$10,000.00	\$10,000	
5 Lift Station Pumps & Backup Generator	1	LS	\$350,000.00	\$350,000	
6 Lift Station pump house building (finished)	1	LS	\$35,000.00	\$35,000	
7 Lift Station Access and flatwork	1	LS	\$75,000.00	\$75,000	
8 Lift Station Overflow vault/discharge valve vault	1	EA	\$50,000.00	\$50,000	
9 Lift Station Connection	3	EA	\$5,000.00	\$15,000	
10 4" Force Main	4,934	LF	\$55.00	\$271,397	
11 8" 11.25° Bend	16	EA	\$450.00	\$7,200	
12 8" 22.5° Bend	2	EA	\$450.00	\$900	
13 8" 33.75° Bend	4	EA	\$450.00	\$1,800	
14 8" 45° Bend	5	EA	\$450.00	\$2,250	
15 Testing	10,774	LF	\$2.00	\$21,549	
Sanitary Sewer Subtotal				\$1,741,168	
Contingency & Non-itemized Improvements			15%	\$261,175	
Grand Total				\$2,002,343	

*Offsite sanitary sewer alternative maximum of \$1,237,060 to bring total sanitary sewer costs to \$3,239,403

I Provision of Pinery District Sewer Service to Entire Development				
8" Sewer Line (Offsite)	3,880	LF	\$112.00	\$434,560
4' Sanitary Sewer Manholes (Additional Offsite)	11	EA	\$6,500.00	\$71,500
Flow Monitoring Manhole	1	EA	\$15,000.00	\$15,000
8" Sewer Bore under floodplain & roads	1,790	LF	\$400.00	\$716,000
Cost of offsite Sewer Improvements				\$1,237,060



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**Ramblewood
 District Improvement Maps**

Alternate 1 - Sewer Extension through Reata South Metro District - Cost Exhibit

Prepared: MRW	Horiz. Scale: 1" = 600'	Job No.: 1084-0006	Sheet: 2 of 2
Approved: DKH	Vert. Scale: N/A	Date: June 16, 2025	

I Provision of Pinery District Sewer Service to Entire Development				
8" Sewer Line (Offsite)	3,245	LF	\$112.00	\$363,440
4' Sanitary Sewer Manholes (Additional Offsite)	8	EA	\$6,500.00	\$52,000
Flow Monitoring Manhole	1	EA	\$15,000.00	\$15,000
8" Sewer Bore under floodplain & roads	730	LF	\$400.00	\$292,000
Cost of offsite Sewer Improvements				\$722,440



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Ramblewood
District Improvement Maps
 Alternate 2 - Sewer Extension through Galbreath Property - Cost Exhibit

Prepared: KRL	Horiz. Scale: 1" = 600'	Job No.: 1084-0006	Sheet: 1 of 2
Approved: DKH	Vert. Scale: N/A	Date: June 16, 2025	

Ramblewood

Water Distribution System					
	Description	Quantity	Unit	Unit Cost	Total Cost
1	6" Water Line	132	LF	\$71.50	\$9,414
2	8" Water Line	6,835	LF	\$89.67	\$612,851
3	8" x 6" Tee	13	EA	\$700.00	\$9,100
4	8" x 8" Tee	2	EA	\$700.00	\$1,400
5	8" x 8" Cross	1	EA	\$700.00	\$700
6	8" 11.25° Bend	26	EA	\$450.00	\$11,700
7	8" 22.5° Bend	10	EA	\$450.00	\$4,500
8	8" 33.75° Bend	5	EA	\$450.00	\$2,250
9	8" 45° Bend	4	EA	\$450.00	\$1,800
10	6" WV	13	EA	\$2,140.00	\$27,820
11	8" WV	34	EA	\$2,940.00	\$99,960
12	Fire Hydrant	13	EA	\$6,070.00	\$78,910
13	Connect to Existing 30" WL	2	EA	\$8,000.00	\$16,000
15	Testing	6,966	LF	\$2.00	\$13,932
Water Distribution System Subtotal					\$890,337
Contingency & Non-itemized Improvements				15%	\$133,550
Grand Total					\$1,023,887

RAMBLEWOOD LANDSCAPE & IRRIGATION BUDGET

Bid Date: 1/31/2025



GENERAL CONDITIONS + SITE PREPARATION

Bid Item	Quantity	Unit Price	Total Price
Mobilization, General Conditions + Supervision	1 l.s.	\$ 89,159.13	\$ 89,159.13
Landscape and Irrigation Maintenance - One Year Period	1 l.s.	\$ 89,159.13	\$ 89,159.13
Subtotal:			\$ 178,318.26

LANDSCAPE IMPROVEMENTS

Bid Item	Quantity	Unit Price	Total Price
Landscape Bed	57,788 s.f.	\$ 5.00	\$ 288,937.50
- Plant Material			
- Wood Mulch			
- Steel Edger, Roll-Top			
- Weed Fabric			
Non-Irrigated Native Grass Seed (Includes Erosion Control Netting)	153,375 s.f.	\$ 0.38	\$ 58,282.50
Irrigated Native Grass Seed (Includes Erosion Control Netting)	202,219 s.f.	\$ 0.38	\$ 76,843.13
Sod (Texas Hybrid Blue Grass)	38,869 s.f.	\$ 1.00	\$ 38,868.75
Landscape Boulders (1 ton/each)	100 ea.	\$ 450.00	\$ 45,000.00
Subtotal:			\$ 507,931.88

IRRIGATION + DRAINAGE

Bid Item	Quantity	Unit Price	Total Price
Irrigation at Seed - Spray	202,219 s.f.	\$ 1.25	\$ 252,773.44
Irrigation at Turf - Spray	38,869 s.f.	\$ 1.75	\$ 68,020.31
Irrigation at Landscape Beds - Drip	57,788 s.f.	\$ 3.00	\$ 173,362.50
Subtotal:			\$ 494,156.25

HARDSCAPE ELEMENTS

Bid Item	Quantity	Unit Price	Total Price
Trail (6' Wide Compacted Road Base)	57,000 s.f.	\$ 3.50	\$ 199,500.00
Standard Gray Concrete, Broom Finish - 4" Depth	14,945 s.f.	\$ 6.50	\$ 97,142.50
Playground safety surfacing (12" Engineered Wood Fibar)	5,024 s.f.	\$ 8.00	\$ 40,192.00
Playground curb (1' wide and 1.5" deep, freestanding)	252 l.f.	\$ 55.00	\$ 13,860.00
Subtotal:			\$ 350,694.50

SITE AMENITIES

Bid Item	Quantity	Unit Price	Total Price
Bench	6 ea.	\$ 2,500.00	\$ 15,000.00
Trash & Recycle Receptacle	5 ea.	\$ 1,200.00	\$ 6,000.00
Picnic Tables	2 ea.	\$ 3,000.00	\$ 6,000.00
Bike Racks	4 ea.	\$ 850.00	\$ 3,400.00
Pet Station	4 ea.	\$ 650.00	\$ 2,600.00
Shade Structure (16' x 20' metal post and roof)	1 ea.	\$ 50,000.00	\$ 50,000.00
Playground Equipment	1 ea.	\$ 150,000.00	\$ 150,000.00
Fire Feature	1 ea.	\$ 8,000.00	\$ 8,000.00
Subtotal:			\$ 241,000.00

MONUMENTATION / MASONRY / SIGNAGE

Bid Item	Quantity	Unit Price	Total Price
Primary Monument Allowance	1 ea.	\$ 90,000.00	\$ 90,000.00
Directional Trail Signs	6 ea.	\$ 650.00	\$ 3,900.00
Playground Signage	1 ea.	\$ 1,500.00	\$ 1,500.00
Subtotal:			\$ 95,400.00

FENCING, GATES + MISC. METALS

Bid Item	Quantity	Unit Price	Total Price
Fencing (4-strand barb wire & T-post, animal safe, 4' tall)	2,600 l.f.	\$ 35.00	\$ 91,000.00
Gates and 4"x6" Wood Post (specify type / material, width and height)	2 ea.	\$ 400.00	\$ 800.00
Fencing (Decorative 2-Rail Fence, 4' tall)	2,600 l.f.	\$ 35.00	\$ 91,000.00
Subtotal:			\$ 182,800.00

ELECTRICAL

Bid Item	Quantity	Unit Price	Total Price
Electrical service (Assumes this provides for Irrigation Controllers)	2 ea.	\$ 1,500.00	\$ 3,000.00
Subtotal:			\$ 3,000.00

BUDGET / GRAND TOTAL: \$ 1,559,144.64

Inclusions / Exclusions:

- This cost estimate is a budgetary opinion of probable costs based off of the exhibit document dated 1/29/25 and is likely to change based on the provision of construction documents and escalation corresponding to the final construction start date.
- Based on standard wage rates. Prevailing wages and union wages not considered.
- Permit fees not included.
- Assumes that this project is not tax exempt.
- OCIP/CCIP is not included. In addition, performance and payment bonds are excluded.
- Pricing does not include any repair of damaged areas by other contractors.
- Interim maintenance for phased work is not included. It has been assumed that this project would not be phased.
- Pricing does not include the following: surveying, traffic/pedestrian control, construction fence, crane, tree protection/repair, erosion control maintenance, or mail kiosks.
- It has been assumed that the Irrigation system is potable.
- Irrigation tap fees, booster pump, development fees, meter and vault are not included.
- Sleeving is excluded in irrigation pricing. Sleeves to be installed prior to concrete. Boring costs not included.
- An irrigation audit is not included.
- Drainage for the playground area is included in the play surfacing line item.
- Connection to a drainage system is assumed to be by others, not including the playground drain.
- Street, pedestrian, pathway and bollard lights are not included.
- It has been assumed that the access to the project site is wide and clear for construction equipment.
- Walls have not been included.
- A gas line to the fire feature is not included.
- This cost estimate does not include mass grading. This budget would reflect receiving the site at +/- one-tenth of a foot.
- Non-irrigated grass is not warranted. Water to establish this area is also not included.
- Monument allowance does not include lighting.
- Site furnishing pricing is based off of standard products. Custom products would be considered a premium add to the budget.
- The shade shelter pricing is based off of standard products. A custom shelter will be considered a premium add to the budget.
- Geogrid is not included.
- Budget does not include any secondary monument signage.
- Assumes electrical services are placed within 100 lineal feet of the irrigation controller.
- Concrete is considered standard gray, broom finish for pedestrian use. Pavers, architectural scoring/stamping, and color to the concrete has been excluded.

Exhibit E
Map of Improvements

March 28, 2025

Re. Ramblewood - Description of Improvements

Ramblewood is a proposed single-family residential subdivision located in Douglas County, Colorado, situated southeast of the intersection of Hilltop Road and Merryvale Trail. The total project site consists of approximately 176.1 acres with 70 proposed lots, of which the District's Boundary contains 91.019 acres and 68 residential lots, ranging in size from 0.25 acres to 0.90 acres. Below are descriptions of the improvements required for the subject site based on the preliminary design concept.

Streets:

The Ramblewood development proposes four streets (Streets A – D), with 2 access points. The first and main access will be at the intersection of Hilltop Road. Secondary access will be provided to the south along North Alpine Dr. All proposed streets are Rural Local Type I & II. Street A will include an entry street section to accommodate the main entry traffic with separate right & left turn lanes exiting the site. Required Hilltop Road improvements are not yet known. The street layout includes three cul-de-sacs at the ends of Streets A and B. Street D will be asphalt between Street A and the Lift Station/ranch lot property lines and transition to dirt just south of the lift station continuing to North Alpine Dr. Roadside ditches (per Douglas County standards) will be provided on both sides of Street D from the lift station continuing south. Access to the lift station will be provided via connection to Street D, with an additional pad provided for the lift station building and parking.

Storm:

The Ramblewood development will require two detention ponds (Ponds A & B), and underground storm sewer to collect and route stormwater to respective ponds. Pipe networks are primarily located around the cul-de-sacs at either end of Street B and at the end of Street A. A portion of one of the pipe networks extends north up Street D and northeast past the intersection of Street A and D. Storm sewer pipe material will consist of High-Density Polypropylene Pipe (HDPP) for the main runs and Reinforced Concrete Pipe (RCP) for the last pipe segments going into the ponds. Standard storm sewer manholes, Type R Inlets, forebays, and other storm sewer infrastructure will be required per Douglas County Storm Criteria. The detention ponds will be located at the low points of the site; Pond A to the north, and Pond B to the south. Pond A is approximately 1.7 acre-feet and outfalls to the northwest along Hilltop Rd to Tallman Gulch, ultimately flowing to Sulphur Gulch. Pond B is approximately 3.1 acre-feet and outfalls to the south to Kinney Creek Tributary F, ultimately flowing to Cherry Creek. Both detention ponds will include forebays, trickle channels, and outlet structures.

Sanitary:

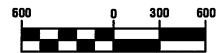
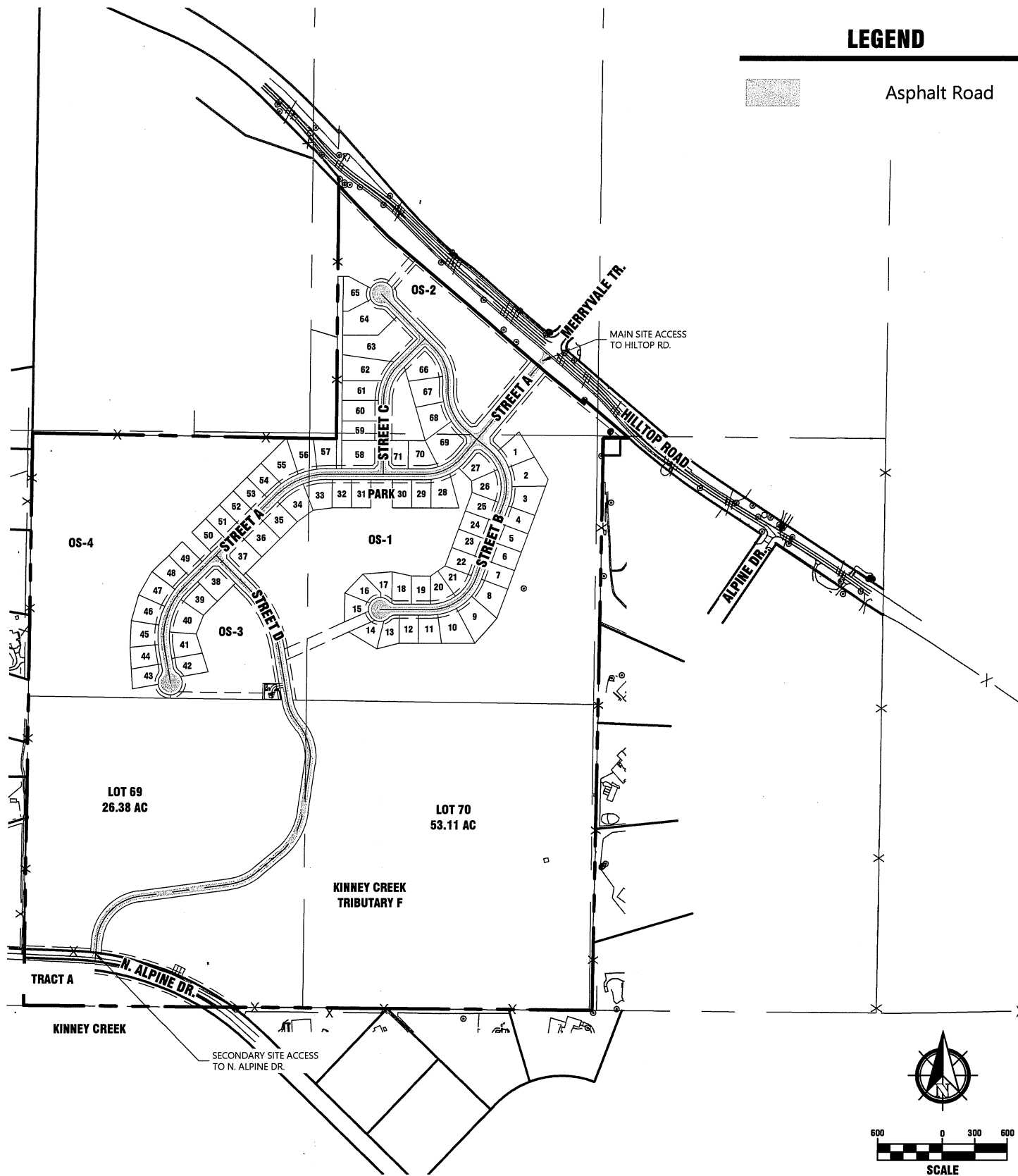
The sanitary sewer system for the proposed development, to be owned and maintained by Parker Water & Sanitation District, will consist of 8" gravity sewer running through the streets and outfalling to a lift station. The lift station will be located to the south of the site. From the lift station, 4" forcemain will be routed north to Hilltop Road and then southeast towards Fields Filing No. 1. The 4" forcemain will transition to 8" gravity sewer in Hilltop Road prior to connecting to Fields Filing No. 1.

Water:

The proposed water system for this development, to be owned and maintained by Parker Water & Sanitation District, will consist of 8" water mains routed and looped through the streets. Two water connections are proposed to the existing 30" water main in Hilltop Road. Fire hydrants will be provided every 450', along with a hydrant provided at the lift station. The site will require one separate water service to the lift station.

LEGEND

 Asphalt Road



SCALE
1 inch = 600 ft.








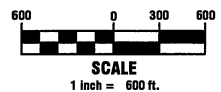
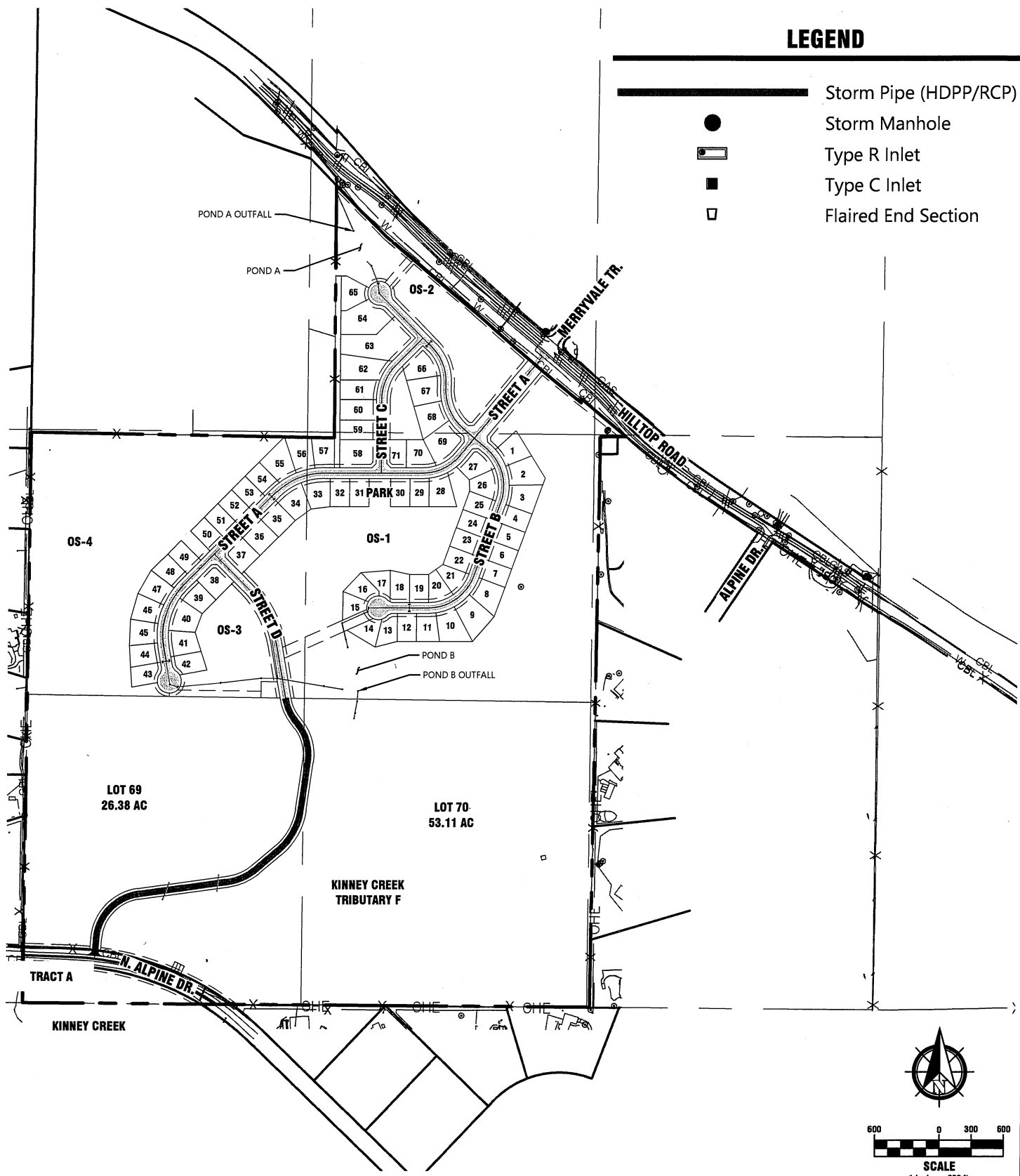
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Ramblewood District Improvement Maps Street Improvements

Prepared: MRW	Horiz. Scale: 1" = 600'	Job No.: 1084-0006	Sheet: 1 of 4
Approved: DKH	Vert. Scale: N/A	Date: May 8, 2025	

LEGEND

-  Storm Pipe (HDPP/RCP)
-  Storm Manhole
-  Type R Inlet
-  Type C Inlet
-  Flaired End Section



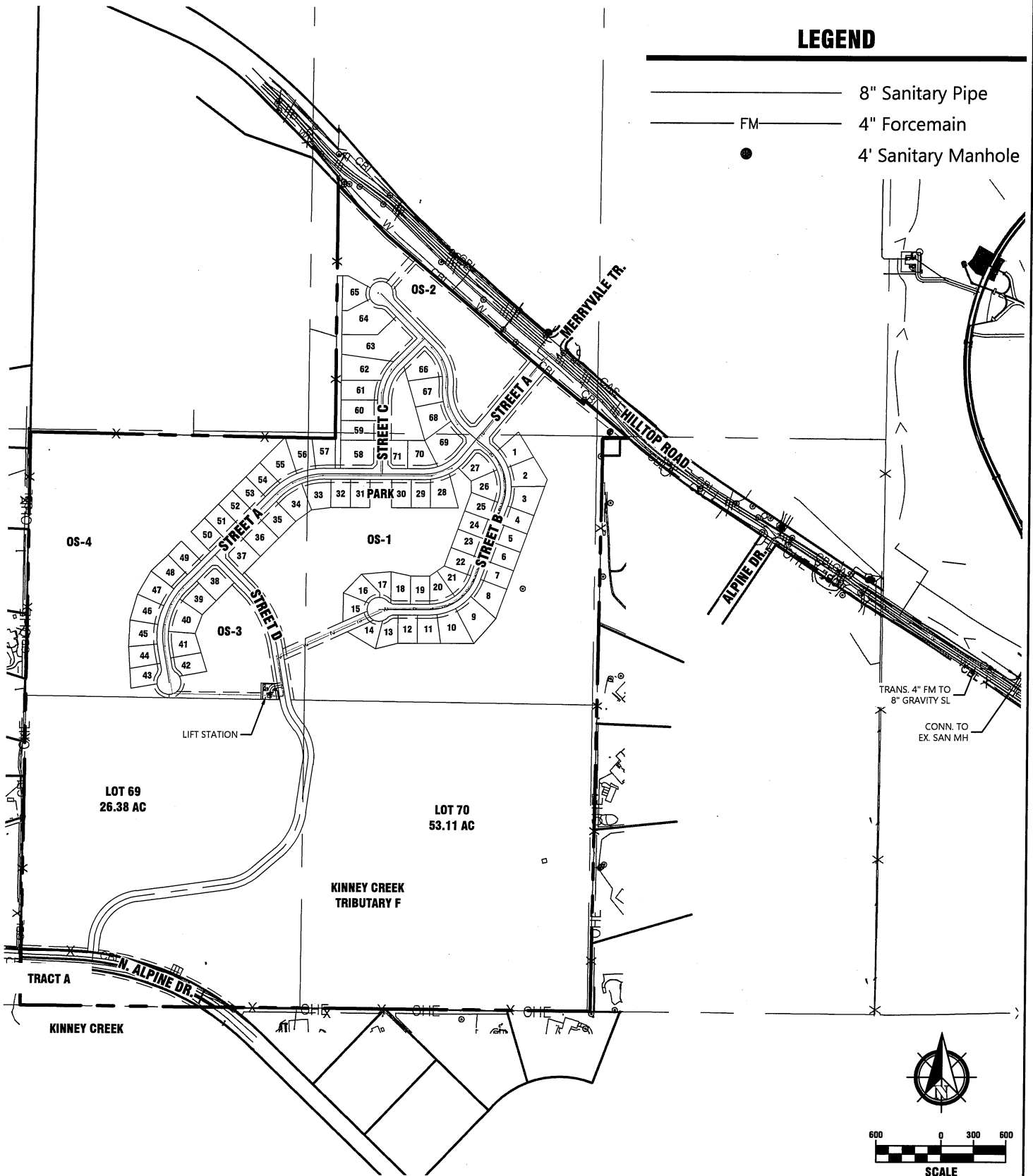
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Ramblewood District Improvement Maps Storm Sewer Improvements

Prepared: MRW	Horiz. Scale: 1" = 600'	Job No.: 1084-0006	Sheet: 1 of 4
Approved: DKH	Vert. Scale: N/A	Date: March 28, 2025	

LEGEND

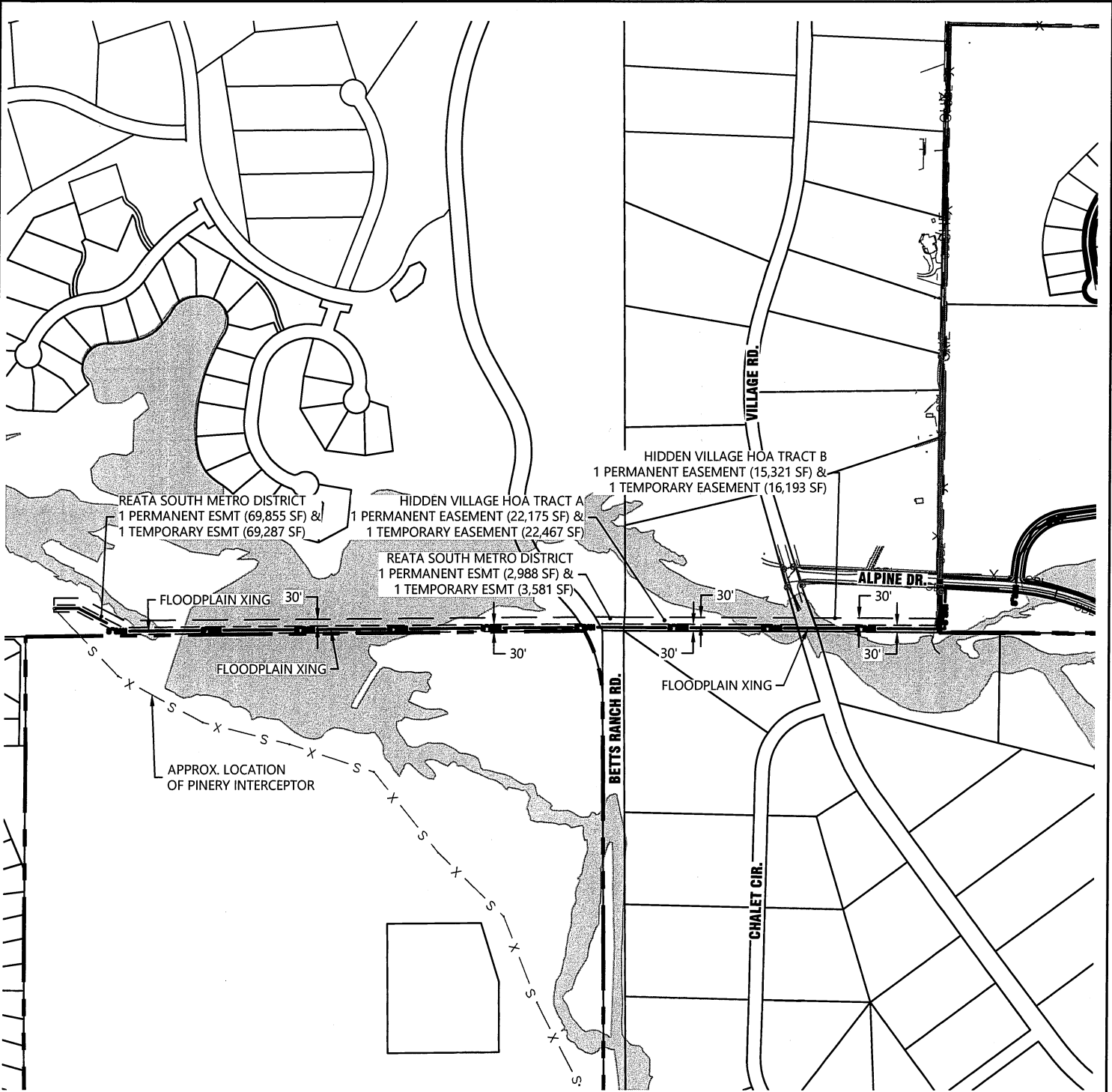
- 8" Sanitary Pipe
- FM ————— 4" Forcemain
- 4' Sanitary Manhole



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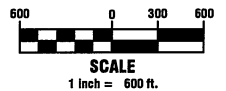
Ramblewood
District Improvement Maps
Sanitary Sewer Improvements

Prepared: MRW	Horiz. Scale: 1" = 600'	Job No.: 1084-0006	Sheet: 1 of 4
Approved: DKH	Vert. Scale: N/A	Date: March 28, 2025	



LEGEND

- s — x — s — x — Ex. 8" Sanitary Pipe
- ● — Pr. 8" Sanitary Pipe
- 4' Sanitary Manhole

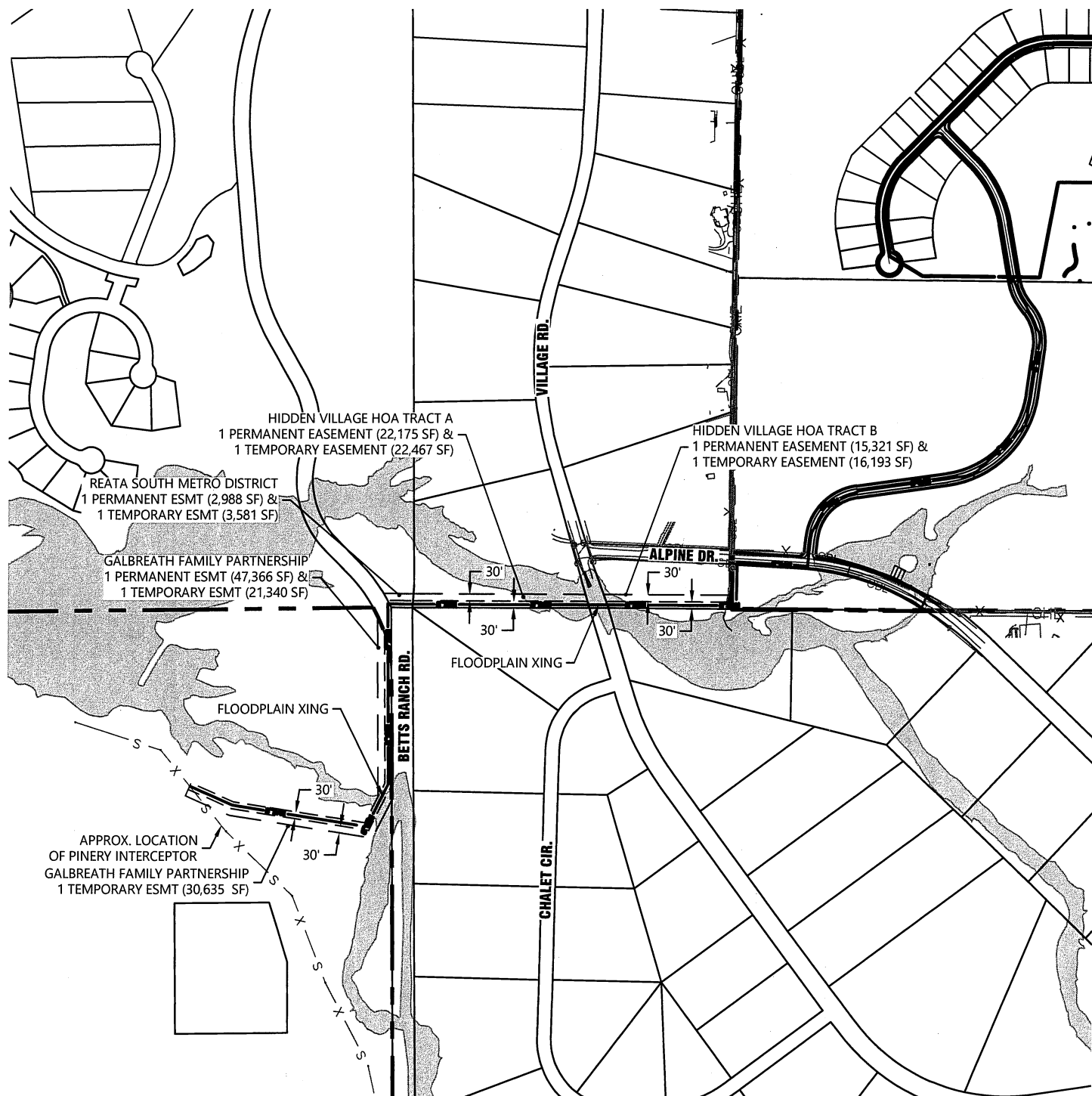


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**Ramblewood
District Improvement Maps**

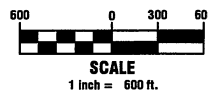
Alternate 1 - Sewer Extension through Reata South Metro District

Prepared: MRW	Horiz. Scale: 1" = 600'	Job No.: 1084-0006	Sheet: 1 of 2
Approved: DKH	Vert. Scale: N/A	Date: June 16, 2025	



LEGEND

- s — x — s — x — Ex. 8" Sanitary Pipe
- Pr. 8" Sanitary Pipe
- 4' Sanitary Manhole






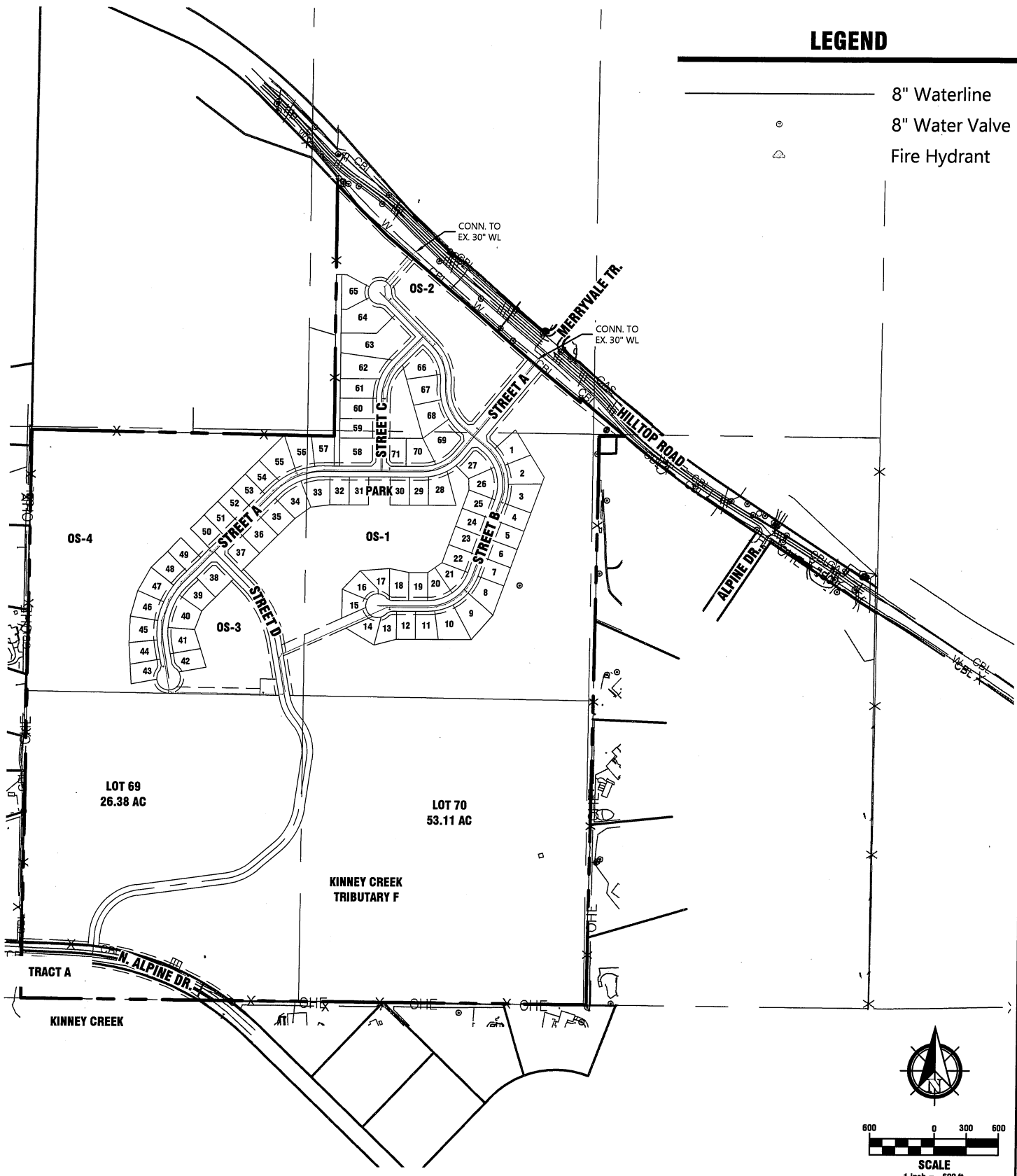
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Ramblewood
District Improvement Maps
Alternate 2 - Sewer Extension through Galbreath Property

Prepared: KRL	Horiz. Scale: 1" = 600'	Job No.: 1084-0006	Sheet: 1 of 2
Approved: DKH	Vert. Scale: N/A	Date: June 16, 2025	

LEGEND

-  8" Waterline
-  8" Water Valve
-  Fire Hydrant



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Ramblewood District Improvement Maps Water System Improvements

Prepared: MRW	Horiz. Scale: 1" = 600'	Job No.: 1084-0006	Sheet: 1 of 4
Approved: DKH	Vert. Scale: N/A	Date: March 28, 2025	

Exhibit F
Financial Plan

Ramblewood Metropolitan District
Douglas County, Colorado

General Obligation Bonds, Series 2027
General Obligation Refunding & Improvement Bonds, Series 2032

Service Plan

Bond Assumptions	Series 2027	Series 2032	Total
Closing Date	12/1/2027	12/1/2032	
First Call Date	12/1/2032	12/1/2042	
Final Maturity	12/1/2057	12/1/2062	
Discharge Date	12/2/2062	12/2/2062	
Sources of Funds			
Par Amount	6,795,000	10,635,000	
Funds on Hand	0	609,913	
Total	6,795,000	11,244,913	
Uses of Funds			
Project Fund	4,698,850	3,316,188	8,015,038
Refunding Escrow	0	6,988,550	
Capitalized Interest	1,019,250	0	
Reserve Fund	0	687,000	
Surplus Deposit	591,000	0	
Cost of Issuance	485,900	253,175	
Total	6,795,000	11,244,913	
Debt Features			
Projected Coverage at Mill Levy Cap	1.00x	1.00x	
Tax Status	Tax-Exempt	Tax-Exempt	
Interest Payment Type	Current	Current	
Interest Frequency	Semiannual	Semiannual	
Rating	Non-Rated	Investment Grade	
Coupon (Interest Rate)	5.000%	3.000%	
Annual Trustee Fee	\$4,000	\$4,000	
Biennial Reassessment			
Residential	6.00%	6.00%	
Tax Authority Assumptions			
Metropolitan District Debt Service Mill Levy Revenue			
Service Plan			
Service Plan Base Year		2027	
Debt Service Mills			
Service Plan Mill Levy Cap		50.000	
Specific Ownership Tax		0.000%	
County Treasurer Fee		1.500%	

Ramblewood Metropolitan District
Development Summary

Statutory Actual Value (2025)	SFD	Residential	Total
2027	-	-	-
2028	-	-	-
2029	-	-	-
2030	-	-	-
2031	-	-	-
2032	-	-	-
2033	-	-	-
2034	-	-	-
2035	-	-	-
2036	-	-	-
2037	-	-	-
2038	-	-	-
2039	-	-	-
2040	-	-	-
2041	-	-	-
2042	-	-	-
2043	-	-	-
2044	-	-	-
2045	-	-	-
2046	-	-	-
2047	-	-	-
2048	-	-	-
2049	-	-	-
2050	-	-	-
2051	-	-	-
2052	-	-	-
2053	-	-	-
2054	-	-	-
2055	-	-	-
2056	-	-	-
2057	-	-	-
2058	-	-	-
2059	-	-	-
2060	-	-	-
2061	-	-	-
2062	-	-	-
Total Units	68	-	68
Total Statutory Actual Value	\$95,200,000	-	\$95,200,000

Ramblewood Metropolitan District

	Vacant and Improved Land ¹		Single Family Residential						Total	
	Cumulative Statutory Actual Value	Assessed Value in Collection Year 2 Year Lag	Residential Units Delivered	Biennial Reassessment	Actual Value	Reduction per Unit (70,000) Inflated at 2.86%	Total Reduction	Statutory Value		Assessment Rate
2027	1,400,000	0	-	-	0	(74,061)	0	0	6.800%	0
2028	4,200,000	0	10	-	14,856,912	(76,179)	(76,179)	14,095,118	6.800%	0
2029	3,920,000	350,000	30	-	60,319,063	(78,358)	(3,134,326)	57,184,737	6.800%	0
2030	0	1,050,000	28	3,619,144	107,218,174	(80,599)	(5,480,744)	101,737,430	6.800%	958,468
2031	0	980,000	-	6,433,090	113,651,264	(82,904)	(5,637,494)	101,580,680	6.800%	3,888,562
2032	0	0	-	6,819,076	113,651,264	(85,215)	(5,798,726)	107,852,538	6.800%	6,918,145
2033	0	0	-	6,819,076	113,651,264	(87,714)	(5,964,570)	107,686,695	6.800%	6,907,486
2034	0	0	-	6,819,076	120,470,340	(90,223)	(6,135,156)	114,335,184	6.800%	7,333,973
2035	0	0	-	6,819,076	120,470,340	(92,803)	(6,310,622)	114,159,718	6.800%	7,322,695
2036	0	0	-	6,819,076	127,698,561	(95,457)	(6,491,106)	121,207,455	6.800%	7,774,793
2037	0	0	-	6,819,076	127,698,561	(98,188)	(6,676,751)	121,021,809	6.800%	7,762,861
2038	0	0	-	6,819,076	135,360,474	(100,996)	(6,867,706)	128,492,768	6.800%	8,242,107
2039	0	0	-	6,819,076	135,360,474	(103,884)	(7,064,123)	128,296,352	6.800%	8,229,483
2040	0	0	-	6,819,076	143,482,103	(106,855)	(7,266,157)	136,215,946	6.800%	8,737,508
2041	0	0	-	6,819,076	143,482,103	(109,911)	(7,473,969)	136,008,134	6.800%	8,724,152
2042	0	0	-	6,819,076	152,091,029	(113,055)	(7,687,724)	144,403,305	6.800%	9,262,684
2043	0	0	-	6,819,076	152,091,029	(116,288)	(7,907,593)	144,183,436	6.800%	9,248,553
2044	0	0	-	6,819,076	161,216,491	(119,614)	(8,133,750)	153,082,740	6.800%	9,819,425
2045	0	0	-	6,819,076	161,216,491	(123,035)	(8,366,375)	152,850,115	6.800%	9,804,474
2046	0	0	-	6,819,076	170,889,480	(126,554)	(8,605,654)	162,283,826	6.800%	10,409,626
2047	0	0	-	6,819,076	170,889,480	(130,173)	(8,851,776)	162,037,705	6.800%	10,393,808
2048	0	0	-	6,819,076	181,142,849	(133,896)	(9,104,936)	172,037,913	6.800%	11,035,300
2049	0	0	-	6,819,076	181,142,849	(137,726)	(9,365,337)	171,777,511	6.800%	11,018,564
2050	0	0	-	6,819,076	192,011,420	(141,665)	(9,633,186)	182,378,234	6.800%	11,698,578
2051	0	0	-	6,819,076	192,011,420	(145,716)	(9,908,695)	182,102,725	6.800%	11,680,871
2052	0	0	-	6,819,076	203,532,105	(149,884)	(10,192,084)	193,340,021	6.800%	12,401,720
2053	0	0	-	6,819,076	203,532,105	(154,170)	(10,483,578)	193,048,528	6.800%	12,382,985
2054	0	0	-	6,819,076	215,744,031	(158,580)	(10,783,408)	204,960,624	6.800%	13,147,121
2055	0	0	-	6,819,076	215,744,031	(163,115)	(11,091,813)	204,652,218	6.800%	13,127,300
2056	0	0	-	6,819,076	228,688,673	(167,780)	(11,409,039)	217,279,634	6.800%	13,937,322
2057	0	0	-	6,819,076	228,688,673	(172,578)	(11,735,338)	216,953,336	6.800%	13,916,351
2058	0	0	-	6,819,076	242,409,994	(177,514)	(12,070,968)	230,339,025	6.800%	14,775,015
2059	0	0	-	6,819,076	242,409,994	(182,591)	(12,416,198)	229,993,796	6.800%	14,752,827
2060	0	0	-	6,819,076	256,954,593	(187,813)	(12,771,301)	244,183,293	6.800%	15,663,054
2061	0	0	-	6,819,076	256,954,593	(193,185)	(13,136,561)	243,818,032	6.800%	15,639,578
2062	0	0	-	6,819,076	272,371,869	(198,710)	(13,512,266)	258,859,603	6.800%	16,604,464
Total			68	168,772,839						

1. Vacant land value calculated in year prior to construction as 10% build-out market value

Ramblewood Metropolitan District
Revenue

	Total Assessed Value in Collection Year	District Mill Levy Revenue		Expense		Total Revenue Available for Debt Service
		Debt Mill Levy ¹ 50,000 Cap 50,000 Target	Debt Mill Levy Collections 99.50%	County Treasurer Fee 1.50%	Annual Trustee Fee	
2027	0	0.000	0	0	0	0
2028	0	50,000	0	0	(4,000)	(4,000)
2029	350,000	50,000	17,413	(261)	(4,000)	13,151
2030	2,008,468	51,290	102,498	(1,537)	(4,000)	96,961
2031	4,868,562	52,189	252,814	(3,792)	(4,000)	245,022
2032	6,918,145	52,694	362,719	(5,441)	(4,000)	353,278
2033	6,907,486	52,775	362,719	(5,441)	(4,000)	353,278
2034	7,333,973	52,688	384,482	(5,767)	(4,000)	374,715
2035	7,322,695	52,769	384,482	(5,767)	(4,000)	374,715
2036	7,774,793	52,683	407,551	(6,113)	(4,000)	397,438
2037	7,762,861	52,764	407,551	(6,113)	(4,000)	397,438
2038	8,242,107	52,678	432,004	(6,480)	(4,000)	421,524
2039	8,229,483	52,758	432,004	(6,480)	(4,000)	421,524
2040	8,737,508	52,672	457,924	(6,869)	(4,000)	447,056
2041	8,724,152	52,753	457,924	(6,869)	(4,000)	447,056
2042	9,262,684	52,667	485,400	(7,281)	(4,000)	474,119
2043	9,248,553	52,748	485,400	(7,281)	(4,000)	474,119
2044	9,819,425	52,662	514,524	(7,718)	(4,000)	502,806
2045	9,804,474	52,742	514,524	(7,718)	(4,000)	502,806
2046	10,409,626	52,657	545,395	(8,181)	(4,000)	533,214
2047	10,393,808	52,737	545,395	(8,181)	(4,000)	533,214
2048	11,035,300	52,651	578,119	(8,672)	(4,000)	565,447
2049	11,018,564	52,731	578,119	(8,672)	(4,000)	565,447
2050	11,698,578	52,646	612,806	(9,192)	(4,000)	599,614
2051	11,680,871	52,726	612,806	(9,192)	(4,000)	599,614
2052	12,401,720	52,641	649,575	(9,744)	(4,000)	635,831
2053	12,382,985	52,721	649,575	(9,744)	(4,000)	635,831
2054	13,147,121	52,636	688,549	(10,328)	(4,000)	674,221
2055	13,127,300	52,715	688,549	(10,328)	(4,000)	674,221
2056	13,937,322	52,631	729,862	(10,948)	(4,000)	714,914
2057	13,916,351	52,710	729,862	(10,948)	(4,000)	714,914
2058	14,775,015	52,625	773,654	(11,605)	(4,000)	758,049
2059	14,752,827	52,705	773,654	(11,605)	(4,000)	758,049
2060	15,663,054	52,620	820,073	(12,301)	(4,000)	803,772
2061	15,639,578	52,699	820,073	(12,301)	(4,000)	803,772
2062	16,604,464	52,615	869,277	(13,039)	(4,000)	852,238
Total			18,127,280	(271,909)	(140,000)	17,715,370

1. Subject to adjustment based on changes in assessment methodology

Ramblewood Metropolitan District
Debt Service

	Total		Net Debt Service		Total	Surplus Fund			Ratio Analysis		
	Revenue Available for Debt Service	Series 2027	Series 2032			Annual Surplus	Funds on Hand Used as a Source	Cumulative Balance ¹	Released Revenue	Debt Service Coverage	Senior Debt to Assessed Value
		Dated: 12/1/2027	Dated: 12/1/2032	Par: \$10,635,000							
2027	0	0	0	0	0	0	591,000	0	n/a	n/a	
2028	0	0	0	0	0	0	591,000	0	n/a	1941%	
2029	13,151	0	0	0	0	13,151	604,151	0	n/a	338%	
2030	96,961	0	0	0	0	96,961	701,112	0	n/a	140%	
2031	245,022	339,750	0	0	339,750	(94,728)	606,384	0	72%	98%	
2032	353,278	349,750	0	0	349,750	3,528	0	0	101%	154%	
2033	353,278	Refunded	349,050	0	349,050	4,228	0	4,229	101%	145%	
2034	374,715		373,150		373,150	1,565	0	1,565	100%	144%	
2035	374,715		371,500		371,500	3,215	0	3,215	101%	135%	
2036	397,438		394,850		394,850	2,588	0	2,588	101%	134%	
2037	397,438		392,450		392,450	4,988	0	4,988	101%	125%	
2038	421,524		420,050		420,050	1,474	0	1,474	100%	124%	
2039	421,524		416,750		416,750	4,774	0	4,774	101%	116%	
2040	447,056		443,450		443,450	3,606	0	3,606	101%	114%	
2041	447,056		444,250		444,250	2,806	0	2,806	101%	106%	
2042	474,119		469,900		469,900	4,219	0	4,219	101%	104%	
2043	474,119		469,650		469,650	4,469	0	4,469	101%	96%	
2044	502,806		499,250		499,250	3,556	0	3,556	101%	94%	
2045	502,806		497,800		497,800	5,006	0	5,006	101%	87%	
2046	533,214		531,200		531,200	2,014	0	2,014	100%	84%	
2047	533,214		528,400		528,400	4,814	0	4,814	101%	77%	
2048	565,447		560,450		560,450	4,997	0	4,997	101%	75%	
2049	565,447		561,300		561,300	4,147	0	4,147	101%	67%	
2050	599,614		596,850		596,850	2,764	0	2,764	100%	65%	
2051	599,614		596,050		596,050	3,564	0	3,564	101%	58%	
2052	635,831		634,950		634,950	881	0	881	100%	54%	
2053	635,831		632,350		632,350	3,481	0	3,481	101%	48%	
2054	674,221		669,450		669,450	4,771	0	4,771	101%	44%	
2055	674,221		670,050		670,050	4,171	0	4,171	101%	38%	
2056	714,914		710,200		710,200	4,714	0	4,714	101%	34%	
2057	714,914		713,700		713,700	1,214	0	1,214	100%	29%	
2058	758,049		756,600		756,600	1,449	0	1,449	100%	24%	
2059	758,049		757,700		757,700	349	0	349	100%	19%	
2060	803,772		803,200		803,200	572	0	572	100%	14%	
2061	803,772		801,750		801,750	2,022	0	2,022	100%	9%	
2062	852,238		847,700		847,700	4,538	0	4,538	101%	0%	
Total	17,719,370	689,500	16,914,000		17,603,500	115,870	609,913	96,958			

1. Assumes \$591,000 Deposit to Surplus Fund at Closing

SOURCES AND USES OF FUNDS

**RAMBLEWOOD METROPOLITAN DISTRICT
Douglas County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2027**

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Service Plan

Dated Date 12/01/2027
Delivery Date 12/01/2027

Sources:

Bond Proceeds:	
Par Amount	6,795,000.00
	<hr/>
	6,795,000.00
	<hr/> <hr/>

Uses:

Project Fund Deposits:	
Project Fund	4,698,850.00
Other Fund Deposits:	
Capitalized Interest Fund	1,019,250.00
Surplus Deposit	<hr/> 591,000.00
	1,610,250.00
Cost of Issuance:	
Other Cost of Issuance	350,000.00
Delivery Date Expenses:	
Underwriter's Discount	135,900.00
	<hr/>
	6,795,000.00
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BOND SUMMARY STATISTICS

RAMBLEWOOD METROPOLITAN DISTRICT Douglas County, Colorado

~~~ GENERAL OBLIGATION BONDS, SERIES 2027

~~~ Service Plan

Dated Date	12/01/2027
Delivery Date	12/01/2027
Last Maturity	12/01/2057
Arbitrage Yield	5.000000%
True Interest Cost (TIC)	5.151922%
Net Interest Cost (NIC)	5.086302%
All-In TIC	5.564752%
Average Coupon	5.000000%
Average Life (years)	23.174
Duration of Issue (years)	13.580
Par Amount	6,795,000.00
Bond Proceeds	6,795,000.00
Total Interest	7,873,500.00
Net Interest	8,009,400.00
Total Debt Service	14,668,500.00
Maximum Annual Debt Service	714,000.00
Average Annual Debt Service	488,950.00
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>
Term Bond Due 2057	6,795,000.00	100.000	5.000%	23.174
	6,795,000.00			23.174

	TIC	All-In TIC	Arbitrage Yield
Par Value	6,795,000.00	6,795,000.00	6,795,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	(135,900.00)	(135,900.00)	
- Cost of Issuance Expense		(350,000.00)	
- Other Amounts			
Target Value	6,659,100.00	6,309,100.00	6,795,000.00
Target Date	12/01/2027	12/01/2027	12/01/2027
Yield	5.151922%	5.564752%	5.000000%

BOND PRICING

**RAMBLEWOOD METROPOLITAN DISTRICT
Douglas County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2027**

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Service Plan

<i>Bond Component</i>	<i>Maturity Date</i>	<i>Amount</i>	<i>Rate</i>	<i>Yield</i>	<i>Price</i>
Term Bond Due 2057:					
	12/01/2028		5.000%	5.000%	100.000
	12/01/2029		5.000%	5.000%	100.000
	12/01/2030		5.000%	5.000%	100.000
	12/01/2031		5.000%	5.000%	100.000
	12/01/2032	10,000	5.000%	5.000%	100.000
	12/01/2033	10,000	5.000%	5.000%	100.000
	12/01/2034	35,000	5.000%	5.000%	100.000
	12/01/2035	35,000	5.000%	5.000%	100.000
	12/01/2036	60,000	5.000%	5.000%	100.000
	12/01/2037	60,000	5.000%	5.000%	100.000
	12/01/2038	90,000	5.000%	5.000%	100.000
	12/01/2039	95,000	5.000%	5.000%	100.000
	12/01/2040	125,000	5.000%	5.000%	100.000
	12/01/2041	130,000	5.000%	5.000%	100.000
	12/01/2042	165,000	5.000%	5.000%	100.000
	12/01/2043	170,000	5.000%	5.000%	100.000
	12/01/2044	210,000	5.000%	5.000%	100.000
	12/01/2045	220,000	5.000%	5.000%	100.000
	12/01/2046	260,000	5.000%	5.000%	100.000
	12/01/2047	275,000	5.000%	5.000%	100.000
	12/01/2048	320,000	5.000%	5.000%	100.000
	12/01/2049	335,000	5.000%	5.000%	100.000
	12/01/2050	385,000	5.000%	5.000%	100.000
	12/01/2051	405,000	5.000%	5.000%	100.000
	12/01/2052	465,000	5.000%	5.000%	100.000
	12/01/2053	485,000	5.000%	5.000%	100.000
	12/01/2054	550,000	5.000%	5.000%	100.000
	12/01/2055	575,000	5.000%	5.000%	100.000
	12/01/2056	645,000	5.000%	5.000%	100.000
	12/01/2057	680,000	5.000%	5.000%	100.000

6,795,000

Dated Date	12/01/2027	
Delivery Date	12/01/2027	
First Coupon	06/01/2028	
Par Amount	6,795,000.00	
Original Issue Discount		
Production	6,795,000.00	100.000000%
Underwriter's Discount	(135,900.00)	(2.000000%)
Purchase Price	6,659,100.00	98.000000%
Accrued Interest		
Net Proceeds	6,659,100.00	

CALL PROVISIONS

RAMBLEWOOD METROPOLITAN DISTRICT
Douglas County, Colorado

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**GENERAL OBLIGATION BONDS, SERIES 2027**

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Service Plan

Call Table: CALL

<i>Call Date</i>	<i>Call Price</i>
12/01/2032	103.00
12/01/2033	102.00
12/01/2034	101.00
12/01/2035	100.00

NET DEBT SERVICE

**RAMBLEWOOD METROPOLITAN DISTRICT
Douglas County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2027**

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Service Plan

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Total Debt Service</i>	<i>Capitalized Interest Fund</i>	<i>Net Debt Service</i>
12/01/2028			339,750	339,750	339,750	
12/01/2029			339,750	339,750	339,750	
12/01/2030			339,750	339,750	339,750	
12/01/2031			339,750	339,750		339,750
12/01/2032	10,000	5.000%	339,750	349,750		349,750
12/01/2033	10,000	5.000%	339,250	349,250		349,250
12/01/2034	35,000	5.000%	338,750	373,750		373,750
12/01/2035	35,000	5.000%	337,000	372,000		372,000
12/01/2036	60,000	5.000%	335,250	395,250		395,250
12/01/2037	60,000	5.000%	332,250	392,250		392,250
12/01/2038	90,000	5.000%	329,250	419,250		419,250
12/01/2039	95,000	5.000%	324,750	419,750		419,750
12/01/2040	125,000	5.000%	320,000	445,000		445,000
12/01/2041	130,000	5.000%	313,750	443,750		443,750
12/01/2042	165,000	5.000%	307,250	472,250		472,250
12/01/2043	170,000	5.000%	299,000	469,000		469,000
12/01/2044	210,000	5.000%	290,500	500,500		500,500
12/01/2045	220,000	5.000%	280,000	500,000		500,000
12/01/2046	260,000	5.000%	269,000	529,000		529,000
12/01/2047	275,000	5.000%	256,000	531,000		531,000
12/01/2048	320,000	5.000%	242,250	562,250		562,250
12/01/2049	335,000	5.000%	226,250	561,250		561,250
12/01/2050	385,000	5.000%	209,500	594,500		594,500
12/01/2051	405,000	5.000%	190,250	595,250		595,250
12/01/2052	465,000	5.000%	170,000	635,000		635,000
12/01/2053	485,000	5.000%	146,750	631,750		631,750
12/01/2054	550,000	5.000%	122,500	672,500		672,500
12/01/2055	575,000	5.000%	95,000	670,000		670,000
12/01/2056	645,000	5.000%	66,250	711,250		711,250
12/01/2057	680,000	5.000%	34,000	714,000		714,000
	6,795,000		7,873,500	14,668,500	1,019,250	13,649,250

BOND DEBT SERVICE

**RAMBLEWOOD METROPOLITAN DISTRICT
Douglas County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2027**

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Service Plan

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
06/01/2028			169,875	169,875	
12/01/2028			169,875	169,875	339,750
06/01/2029			169,875	169,875	
12/01/2029			169,875	169,875	339,750
06/01/2030			169,875	169,875	
12/01/2030			169,875	169,875	339,750
06/01/2031			169,875	169,875	
12/01/2031			169,875	169,875	339,750
06/01/2032			169,875	169,875	
12/01/2032	10,000	5.000%	169,875	179,875	349,750
06/01/2033			169,625	169,625	
12/01/2033	10,000	5.000%	169,625	179,625	349,250
06/01/2034			169,375	169,375	
12/01/2034	35,000	5.000%	169,375	204,375	373,750
06/01/2035			168,500	168,500	
12/01/2035	35,000	5.000%	168,500	203,500	372,000
06/01/2036			167,625	167,625	
12/01/2036	60,000	5.000%	167,625	227,625	395,250
06/01/2037			166,125	166,125	
12/01/2037	60,000	5.000%	166,125	226,125	392,250
06/01/2038			164,625	164,625	
12/01/2038	90,000	5.000%	164,625	254,625	419,250
06/01/2039			162,375	162,375	
12/01/2039	95,000	5.000%	162,375	257,375	419,750
06/01/2040			160,000	160,000	
12/01/2040	125,000	5.000%	160,000	285,000	445,000
06/01/2041			156,875	156,875	
12/01/2041	130,000	5.000%	156,875	286,875	443,750
06/01/2042			153,625	153,625	
12/01/2042	165,000	5.000%	153,625	318,625	472,250
06/01/2043			149,500	149,500	
12/01/2043	170,000	5.000%	149,500	319,500	469,000
06/01/2044			145,250	145,250	
12/01/2044	210,000	5.000%	145,250	355,250	500,500
06/01/2045			140,000	140,000	
12/01/2045	220,000	5.000%	140,000	360,000	500,000
06/01/2046			134,500	134,500	
12/01/2046	260,000	5.000%	134,500	394,500	529,000
06/01/2047			128,000	128,000	
12/01/2047	275,000	5.000%	128,000	403,000	531,000
06/01/2048			121,125	121,125	
12/01/2048	320,000	5.000%	121,125	441,125	562,250
06/01/2049			113,125	113,125	
12/01/2049	335,000	5.000%	113,125	448,125	561,250
06/01/2050			104,750	104,750	
12/01/2050	385,000	5.000%	104,750	489,750	594,500
06/01/2051			95,125	95,125	
12/01/2051	405,000	5.000%	95,125	500,125	595,250
06/01/2052			85,000	85,000	
12/01/2052	465,000	5.000%	85,000	550,000	635,000
06/01/2053			73,375	73,375	
12/01/2053	485,000	5.000%	73,375	558,375	631,750
06/01/2054			61,250	61,250	
12/01/2054	550,000	5.000%	61,250	611,250	672,500
06/01/2055			47,500	47,500	
12/01/2055	575,000	5.000%	47,500	622,500	670,000
06/01/2056			33,125	33,125	
12/01/2056	645,000	5.000%	33,125	678,125	711,250
06/01/2057			17,000	17,000	
12/01/2057	680,000	5.000%	17,000	697,000	714,000
	6,795,000		7,873,500	14,668,500	14,668,500

BOND SOLUTION

RAMBLEWOOD METROPOLITAN DISTRICT Douglas County, Colorado

~~~ GENERAL OBLIGATION BONDS, SERIES 2027 ~~~

Service Plan

<i>Period Ending</i>	<i>Proposed Principal</i>	<i>Proposed Debt Service</i>	<i>Debt Service Adjustments</i>	<i>Total Adj Debt Service</i>	<i>Revenue Constraints</i>	<i>Unused Revenues</i>	<i>Debt Service Coverage</i>
12/01/2028		339,750	(339,750)		(4,000)	(4,000)	
12/01/2029		339,750	(339,750)		13,151	13,151	
12/01/2030		339,750	(339,750)		96,961	96,961	
12/01/2031		339,750		339,750	245,022	(94,728)	72.12%
12/01/2032	10,000	349,750		349,750	353,278	3,528	101.01%
12/01/2033	10,000	349,250		349,250	353,278	4,028	101.15%
12/01/2034	35,000	373,750		373,750	374,715	965	100.26%
12/01/2035	35,000	372,000		372,000	374,715	2,715	100.73%
12/01/2036	60,000	395,250		395,250	397,438	2,188	100.55%
12/01/2037	60,000	392,250		392,250	397,438	5,188	101.32%
12/01/2038	90,000	419,250		419,250	421,524	2,274	100.54%
12/01/2039	95,000	419,750		419,750	421,524	1,774	100.42%
12/01/2040	125,000	445,000		445,000	447,056	2,056	100.46%
12/01/2041	130,000	443,750		443,750	447,056	3,306	100.74%
12/01/2042	165,000	472,250		472,250	474,119	1,869	100.40%
12/01/2043	170,000	469,000		469,000	474,119	5,119	101.09%
12/01/2044	210,000	500,500		500,500	502,806	2,306	100.46%
12/01/2045	220,000	500,000		500,000	502,806	2,806	100.56%
12/01/2046	260,000	529,000		529,000	533,214	4,214	100.80%
12/01/2047	275,000	531,000		531,000	533,214	2,214	100.42%
12/01/2048	320,000	562,250		562,250	565,447	3,197	100.57%
12/01/2049	335,000	561,250		561,250	565,447	4,197	100.75%
12/01/2050	385,000	594,500		594,500	599,614	5,114	100.86%
12/01/2051	405,000	595,250		595,250	599,614	4,364	100.73%
12/01/2052	465,000	635,000		635,000	635,831	831	100.13%
12/01/2053	485,000	631,750		631,750	635,831	4,081	100.65%
12/01/2054	550,000	672,500		672,500	674,221	1,721	100.26%
12/01/2055	575,000	670,000		670,000	674,221	4,221	100.63%
12/01/2056	645,000	711,250		711,250	714,914	3,664	100.52%
12/01/2057	680,000	714,000		714,000	714,914	914	100.13%
	6,795,000	14,668,500	(1,019,250)	13,649,250	13,739,490	90,240	

SOURCES AND USES OF FUNDS

RAMBLEWOOD METROPOLITAN DISTRICT
Douglas County, Colorado

~~~  
**GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032**

~~~  
Service Plan

Dated Date 12/01/2032
Delivery Date 12/01/2032

Sources:

Bond Proceeds:	
Par Amount	10,635,000.00
Other Sources of Funds:	
Funds on Hand	609,913.00
	<hr/>
	11,244,913.00
	<hr/> <hr/>

Uses:

Project Fund Deposits:	
Project Fund	3,316,188.00
Refunding Escrow Deposits:	
Cash Deposit	6,988,550.00
Other Fund Deposits:	
Debt Service Reserve Fund	687,000.00
Cost of Issuance:	
Other Cost of Issuance	200,000.00
Delivery Date Expenses:	
Underwriter's Discount	53,175.00
	<hr/>
	11,244,913.00
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BOND SUMMARY STATISTICS

RAMBLEWOOD METROPOLITAN DISTRICT Douglas County, Colorado

~ ~ ~ GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032 ~ ~ ~

Service Plan

Dated Date	12/01/2032
Delivery Date	12/01/2032
Last Maturity	12/01/2062
Arbitrage Yield	3.000000%
True Interest Cost (TIC)	3.032345%
Net Interest Cost (NIC)	3.022901%
All-In TIC	3.156000%
Average Coupon	3.000000%
Average Life (years)	21.834
Duration of Issue (years)	15.718
Par Amount	10,635,000.00
Bond Proceeds	10,635,000.00
Total Interest	6,966,000.00
Net Interest	7,019,175.00
Total Debt Service	17,601,000.00
Maximum Annual Debt Service	1,534,700.00
Average Annual Debt Service	586,700.00
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	5.000000
Total Underwriter's Discount	5.000000
Bid Price	99.500000

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>
Term Bond due 2062	10,635,000.00	100.000	3.000%	21.834
	10,635,000.00			21.834

	TIC	All-In TIC	Arbitrage Yield
Par Value	10,635,000.00	10,635,000.00	10,635,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	(53,175.00)	(53,175.00)	
- Cost of Issuance Expense		(200,000.00)	
- Other Amounts			
Target Value	10,581,825.00	10,381,825.00	10,635,000.00
Target Date	12/01/2032	12/01/2032	12/01/2032
Yield	3.032345%	3.156000%	3.000000%

BOND PRICING

RAMBLEWOOD METROPOLITAN DISTRICT Douglas County, Colorado

~ ~ ~ GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032

~ ~ ~ Service Plan

<i>Bond Component</i>	<i>Maturity Date</i>	<i>Amount</i>	<i>Rate</i>	<i>Yield</i>	<i>Price</i>
Term Bond due 2062:					
	12/01/2033	30,000	3.000%	3.000%	100.000
	12/01/2034	55,000	3.000%	3.000%	100.000
	12/01/2035	55,000	3.000%	3.000%	100.000
	12/01/2036	80,000	3.000%	3.000%	100.000
	12/01/2037	80,000	3.000%	3.000%	100.000
	12/01/2038	110,000	3.000%	3.000%	100.000
	12/01/2039	110,000	3.000%	3.000%	100.000
	12/01/2040	140,000	3.000%	3.000%	100.000
	12/01/2041	145,000	3.000%	3.000%	100.000
	12/01/2042	175,000	3.000%	3.000%	100.000
	12/01/2043	180,000	3.000%	3.000%	100.000
	12/01/2044	215,000	3.000%	3.000%	100.000
	12/01/2045	220,000	3.000%	3.000%	100.000
	12/01/2046	260,000	3.000%	3.000%	100.000
	12/01/2047	265,000	3.000%	3.000%	100.000
	12/01/2048	305,000	3.000%	3.000%	100.000
	12/01/2049	315,000	3.000%	3.000%	100.000
	12/01/2050	360,000	3.000%	3.000%	100.000
	12/01/2051	370,000	3.000%	3.000%	100.000
	12/01/2052	420,000	3.000%	3.000%	100.000
	12/01/2053	430,000	3.000%	3.000%	100.000
	12/01/2054	480,000	3.000%	3.000%	100.000
	12/01/2055	495,000	3.000%	3.000%	100.000
	12/01/2056	550,000	3.000%	3.000%	100.000
	12/01/2057	570,000	3.000%	3.000%	100.000
	12/01/2058	630,000	3.000%	3.000%	100.000
	12/01/2059	650,000	3.000%	3.000%	100.000
	12/01/2060	715,000	3.000%	3.000%	100.000
	12/01/2061	735,000	3.000%	3.000%	100.000
	12/01/2062	1,490,000	3.000%	3.000%	100.000
		10,635,000			

Dated Date	12/01/2032	
Delivery Date	12/01/2032	
First Coupon	06/01/2033	
Par Amount	10,635,000.00	
Original Issue Discount		
Production	10,635,000.00	100.000000%
Underwriter's Discount	(53,175.00)	(0.500000%)
Purchase Price	10,581,825.00	
Accrued Interest		
Net Proceeds	10,581,825.00	

CALL PROVISIONS

**RAMBLEWOOD METROPOLITAN DISTRICT
Douglas County, Colorado**

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**GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032**

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Service Plan

Call Table: CALL

<i>Call Date</i>	<i>Call Price</i>
12/01/2042	100.00

NET DEBT SERVICE

**RAMBLEWOOD METROPOLITAN DISTRICT
Douglas County, Colorado**

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**GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032**

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Service Plan

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Total Debt Service</i>	<i>Debt Service Reserve Fund</i>	<i>Net Debt Service</i>
12/01/2033	30,000	3.000%	319,050	349,050		349,050
12/01/2034	55,000	3.000%	318,150	373,150		373,150
12/01/2035	55,000	3.000%	316,500	371,500		371,500
12/01/2036	80,000	3.000%	314,850	394,850		394,850
12/01/2037	80,000	3.000%	312,450	392,450		392,450
12/01/2038	110,000	3.000%	310,050	420,050		420,050
12/01/2039	110,000	3.000%	306,750	416,750		416,750
12/01/2040	140,000	3.000%	303,450	443,450		443,450
12/01/2041	145,000	3.000%	299,250	444,250		444,250
12/01/2042	175,000	3.000%	294,900	469,900		469,900
12/01/2043	180,000	3.000%	289,650	469,650		469,650
12/01/2044	215,000	3.000%	284,250	499,250		499,250
12/01/2045	220,000	3.000%	277,800	497,800		497,800
12/01/2046	260,000	3.000%	271,200	531,200		531,200
12/01/2047	265,000	3.000%	263,400	528,400		528,400
12/01/2048	305,000	3.000%	255,450	560,450		560,450
12/01/2049	315,000	3.000%	246,300	561,300		561,300
12/01/2050	360,000	3.000%	236,850	596,850		596,850
12/01/2051	370,000	3.000%	226,050	596,050		596,050
12/01/2052	420,000	3.000%	214,950	634,950		634,950
12/01/2053	430,000	3.000%	202,350	632,350		632,350
12/01/2054	480,000	3.000%	189,450	669,450		669,450
12/01/2055	495,000	3.000%	175,050	670,050		670,050
12/01/2056	550,000	3.000%	160,200	710,200		710,200
12/01/2057	570,000	3.000%	143,700	713,700		713,700
12/01/2058	630,000	3.000%	126,600	756,600		756,600
12/01/2059	650,000	3.000%	107,700	757,700		757,700
12/01/2060	715,000	3.000%	88,200	803,200		803,200
12/01/2061	735,000	3.000%	66,750	801,750		801,750
12/01/2062	1,490,000	3.000%	44,700	1,534,700	687,000	847,700
	10,635,000		6,966,000	17,601,000	687,000	16,914,000

BOND DEBT SERVICE

RAMBLEWOOD METROPOLITAN DISTRICT Douglas County, Colorado

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GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032

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Service Plan

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
06/01/2033			159,525	159,525	
12/01/2033	30,000	3.000%	159,525	189,525	349,050
06/01/2034			159,075	159,075	
12/01/2034	55,000	3.000%	159,075	214,075	373,150
06/01/2035			158,250	158,250	
12/01/2035	55,000	3.000%	158,250	213,250	371,500
06/01/2036			157,425	157,425	
12/01/2036	80,000	3.000%	157,425	237,425	394,850
06/01/2037			156,225	156,225	
12/01/2037	80,000	3.000%	156,225	236,225	392,450
06/01/2038			155,025	155,025	
12/01/2038	110,000	3.000%	155,025	265,025	420,050
06/01/2039			153,375	153,375	
12/01/2039	110,000	3.000%	153,375	263,375	416,750
06/01/2040			151,725	151,725	
12/01/2040	140,000	3.000%	151,725	291,725	443,450
06/01/2041			149,625	149,625	
12/01/2041	145,000	3.000%	149,625	294,625	444,250
06/01/2042			147,450	147,450	
12/01/2042	175,000	3.000%	147,450	322,450	469,900
06/01/2043			144,825	144,825	
12/01/2043	180,000	3.000%	144,825	324,825	469,650
06/01/2044			142,125	142,125	
12/01/2044	215,000	3.000%	142,125	357,125	499,250
06/01/2045			138,900	138,900	
12/01/2045	220,000	3.000%	138,900	358,900	497,800
06/01/2046			135,600	135,600	
12/01/2046	260,000	3.000%	135,600	395,600	531,200
06/01/2047			131,700	131,700	
12/01/2047	265,000	3.000%	131,700	396,700	528,400
06/01/2048			127,725	127,725	
12/01/2048	305,000	3.000%	127,725	432,725	560,450
06/01/2049			123,150	123,150	
12/01/2049	315,000	3.000%	123,150	438,150	561,300
06/01/2050			118,425	118,425	
12/01/2050	360,000	3.000%	118,425	478,425	596,850
06/01/2051			113,025	113,025	
12/01/2051	370,000	3.000%	113,025	483,025	596,050
06/01/2052			107,475	107,475	
12/01/2052	420,000	3.000%	107,475	527,475	634,950
06/01/2053			101,175	101,175	
12/01/2053	430,000	3.000%	101,175	531,175	632,350
06/01/2054			94,725	94,725	
12/01/2054	480,000	3.000%	94,725	574,725	669,450
06/01/2055			87,525	87,525	
12/01/2055	495,000	3.000%	87,525	582,525	670,050
06/01/2056			80,100	80,100	
12/01/2056	550,000	3.000%	80,100	630,100	710,200
06/01/2057			71,850	71,850	
12/01/2057	570,000	3.000%	71,850	641,850	713,700
06/01/2058			63,300	63,300	
12/01/2058	630,000	3.000%	63,300	693,300	756,600
06/01/2059			53,850	53,850	
12/01/2059	650,000	3.000%	53,850	703,850	757,700
06/01/2060			44,100	44,100	
12/01/2060	715,000	3.000%	44,100	759,100	803,200
06/01/2061			33,375	33,375	
12/01/2061	735,000	3.000%	33,375	768,375	801,750
06/01/2062			22,350	22,350	
12/01/2062	1,490,000	3.000%	22,350	1,512,350	1,534,700
	10,635,000		6,966,000	17,601,000	17,601,000

SUMMARY OF BONDS REFUNDED

RAMBLEWOOD METROPOLITAN DISTRICT
Douglas County, Colorado

~~~  
**GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032**

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Service Plan

<i>Bond</i>	<i>Maturity Date</i>	<i>Interest Rate</i>	<i>Par Amount</i>	<i>Call Date</i>	<i>Call Price</i>
Series 2027, 27, TERM57:	12/01/2057	5.000%	6,785,000	12/01/2032	103.000
			6,785,000		

ESCROW REQUIREMENTS

**RAMBLEWOOD METROPOLITAN DISTRICT
Douglas County, Colorado**

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**GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032**

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Service Plan

<i>Period Ending</i>	<i>Principal Redeemed</i>	<i>Redemption Premium</i>	<i>Total</i>
12/01/2032	6,785,000	203,550.00	6,988,550.00
	6,785,000	203,550.00	6,988,550.00

BOND SOLUTION

RAMBLEWOOD METROPOLITAN DISTRICT Douglas County, Colorado

~ ~ ~ GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032 ~ ~ ~

Service Plan

<i>Period Ending</i>	<i>Proposed Principal</i>	<i>Proposed Debt Service</i>	<i>Debt Service Adjustments</i>	<i>Total Adj Debt Service</i>	<i>Revenue Constraints</i>	<i>Unused Revenues</i>	<i>Debt Service Coverage</i>
12/01/2033	30,000	349,050		349,050	353,278	4,228	101.21%
12/01/2034	55,000	373,150		373,150	374,715	1,565	100.42%
12/01/2035	55,000	371,500		371,500	374,715	3,215	100.87%
12/01/2036	80,000	394,850		394,850	397,438	2,588	100.66%
12/01/2037	80,000	392,450		392,450	397,438	4,988	101.27%
12/01/2038	110,000	420,050		420,050	421,524	1,474	100.35%
12/01/2039	110,000	416,750		416,750	421,524	4,774	101.15%
12/01/2040	140,000	443,450		443,450	447,056	3,606	100.81%
12/01/2041	145,000	444,250		444,250	447,056	2,806	100.63%
12/01/2042	175,000	469,900		469,900	474,119	4,219	100.90%
12/01/2043	180,000	469,650		469,650	474,119	4,469	100.95%
12/01/2044	215,000	499,250		499,250	502,806	3,556	100.71%
12/01/2045	220,000	497,800		497,800	502,806	5,006	101.01%
12/01/2046	260,000	531,200		531,200	533,214	2,014	100.38%
12/01/2047	265,000	528,400		528,400	533,214	4,814	100.91%
12/01/2048	305,000	560,450		560,450	565,447	4,997	100.89%
12/01/2049	315,000	561,300		561,300	565,447	4,147	100.74%
12/01/2050	360,000	596,850		596,850	599,614	2,764	100.46%
12/01/2051	370,000	596,050		596,050	599,614	3,564	100.60%
12/01/2052	420,000	634,950		634,950	635,831	881	100.14%
12/01/2053	430,000	632,350		632,350	635,831	3,481	100.55%
12/01/2054	480,000	669,450		669,450	674,221	4,771	100.71%
12/01/2055	495,000	670,050		670,050	674,221	4,171	100.62%
12/01/2056	550,000	710,200		710,200	714,914	4,714	100.66%
12/01/2057	570,000	713,700		713,700	714,914	1,214	100.17%
12/01/2058	630,000	756,600		756,600	758,049	1,449	100.19%
12/01/2059	650,000	757,700		757,700	758,049	349	100.05%
12/01/2060	715,000	803,200		803,200	803,772	572	100.07%
12/01/2061	735,000	801,750		801,750	803,772	2,022	100.25%
12/01/2062	1,490,000	1,534,700	(687,000)	847,700	852,238	4,538	100.54%
	10,635,000	17,601,000	(687,000)	16,914,000	17,010,958	96,958	

Exhibit G
Resolution of Approval

RESOLUTION NO. R-013- _____

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

**A RESOLUTION APPROVING THE SERVICE PLAN OF
RAMBLEWOOD METROPOLITAN DISTRICT**

WHEREAS, on [INSERT DATE], a service plan for the proposed **RAMBLEWOOD METROPOLITAN DISTRICT** (“Service Plan”) was filed with the Douglas County Clerk and Recorder (“Clerk”), and the Clerk, on behalf of the Board of County Commissioners (“Board”), mailed a Notice of Filing of Special District Service Plan to the Division of Local Government in the Department of Local Affairs on [INSERT DATE]; and

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

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

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

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

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

Section 2. The Board does hereby find:

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

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

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

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

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

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

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

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

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

(j) that the Service Plan, based upon the statements set forth in the Service Plan and upon all evidence presented at the Public Hearing on the Service Plan, meets all conditions and requirements of §§ 32-1-201, *et seq.*, C.R.S.

Section 3. The Board hereby approves the Service Plan without conditions; provided, however, that such action shall not imply the approval of any land development activity within the proposed District or its service area, or of any specific number of

buildable units identified in the Service Plan, unless the Board has approved such development activity as part of a separate development review process.

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

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

PASSED AND ADOPTED this ___ day of _____, 20 __, in Castle Rock, Douglas County, Colorado.

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

BY: _____
_____, Chair

ATTEST:

_____, Deputy Clerk

EXHIBIT A
(Legal Description)

Exhibit H
Compliance with Section 18A, Water Supply – Overlay District

April 29, 2025

Mr. Kevin Lovelace, P.E.
LIA Land Development
1765 West 121st Avenue, Suite #300
Westminster, CO 80234

RE: Will Serve Letter
Ramblewood, South of Hilltop Road, Douglas County Previously
known as Hilltop 177 renamed to "Ramblewood";
Total of seventy lots, (sixty-eight standard SFE, two larger lots, exact size TDB)
County of Douglas, State of Colorado.

Dear Mr. Lovelace:

The Parker Water & Sanitation District (PWSD) acknowledges its willingness and ability to serve Ramblewood as described above. The parcel is identified as future build out and will be part of PWSD upon successful completion of inclusion.

COMMITMENT TO SERVE

PWSD is committed to providing service to all future developments within its service area, based on the water supply sources available within the PWSD's water rights portfolio. Such commitment to provide service is conditioned upon compliance with all PWSD Rules and Regulations, Standard and Specifications, and/or conditions specific to the property; including payment of the appropriate fees and any charges related to water and/or sanitation service, as established from time to time by PWSD Directors.

DISTRICT WATER DEMAND

The current PWSD water demand is approximately 7,700 acre-feet per year (Acre Feet/yr), while at build out, the total of 23,500 Acre Feet/yr. The proposed development of **Ramblewood** will be included in our future projections.

PROPOSED RAMBLEWOOD DEMAND (1805A)

The projected demand based on PWSD Section 3, Rules and Regulations, Landscape/Irrigation worksheet is equivalent to 92.4 Acre feet/yr. The districts demand calculation of 1.1 Acre Feet/yr. Per SFE plus additional irrigation requirements require a higher standard than the Douglas County's 1805A of 0.75 Acre Feet/Yr per residence.

DISTRICT WATER SUPPLY

PWSD has an extensive water rights portfolio of adjudicated Denver Basin aquifer groundwater rights, both junior and senior tributary water rights, storage rights in Rueter-Hess Reservoir of 71,920 AF, return flows from effluent and lawn irrigation for use in the PWSD augmentation plan.

The attached Table 1 summarizes PWS D's adjudicated first-use rights, which indicates a total of 41,134 AF/yr (the anticipated yield of these rights in both an average and dry year (Section 1805A.01.2(2)b. of the DCZR). Not included in Table 1 are the rights associated with storage in

Rueter-Hess Reservoir or any of PWS D's reuse rights, which will provide significant additional supplies to PWS D.

In summary, with the estimated buildout demand of 23,500 AF/yr, and PWS D's 41,134 AF/yr of adjudicated first-use water rights and the Denver Basin groundwater that Ramblewood will dedicate with successful inclusion, PWS D has significant excess water supplies which can serve **Ramblewood**, and all future planned buildout within PWS D.

WATERQUALITY

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

SANITARY SERVICE

PWS D shall provide sanitary service for all water taps requested for **Ramblewood**.

FEASIBILITY OF SERVICE

It is physically and economically feasible for PWS D to provide service to the proposed development of **Ramblewood**.

If you have any questions regarding any of the information provided or PWS D's ability to provide service to the proposed development, please do not hesitate to call us.

Sincerely,

Parker Water & Sanitation District


Heather Justus

Water Resource Manager

Attachments and Links:

Exhibit Plan

Table 1 Summary of PWS D Water Rights

Map of the existing PWS D's service area (Section 1805A.01.2(2)f. of the DCZR)

2022 Evidence of potability of PWS D's water supply for the subdivision (Section 1805A.01.2(3) of the DCZR). 2022

<https://www.pwsd.org/DocumentCenter/View/3584/2022-Consumer-Confidence-Report-PDF?bidId=>

2023 Consumer Confidence Report

[https://www.pwsd.org/DocumentCenter/View/3763/2023- PWS D-Consumer-Confidence-Report-PDF](https://www.pwsd.org/DocumentCenter/View/3763/2023-PWS-D-Consumer-Confidence-Report-PDF)



SITE PLAN IS CONCEPTUAL AND SUBJECT TO CHANGE

LOT SIZE	TOTAL
SFD (90' X 150' MINIMUM)	68
RANCHLOT 1 (25 ACRES)	1
RANCHLOT 2 (58 ACRES)	1

COMMUNITY SUMMARY

- 177 Acres
- 68 SFD Lots
- 2 Ranch Lots Totaling 83 Acres
- Approximately 60 Acres of Open Space
- Located in Unincorporated Douglas County
- Douglas County School District
 - Mountain View Elementary
 - Sagewood Middle School
 - Ponderosa High School





**TABLE 1
SUMMARY OF PWSD WATER RIGHTS**

SOURCE	Volume (ac-ft/yr) Decreased In Case No.										TOTAL		
	83CW484(A)	95CW039	87CW104(A)	87CW104(B)	95CW089	95CW006	06CW179	02CW227	94CW042	08CW259, et al ³⁾		82CW434	85CW448, 94CW498 ⁷⁾
Cherry Creek Allotment ¹⁾	726.7	132.3										24,130	859.0
Lower Dawson-NT			742.6	631.8	391.8	430.2	868.6	30.6	178.3	821.0	364.0		4,458.9
Lower Dawson-NNT			219.4	0.0	79.5	360.8	807.6						1,487.3
Denver-NT			430.1	908.6	611.9	272.6	235.6	94.4	104.0	1258.0	422.0		4,337.2
Denver-NNT			1016.2	9.0	377.9	616.1	1980.6						3,999.8
Arapahoe-NT			1161.7	627.0	698.3	1945.7	2447.1	64.5	547.3	2954.0	487.0		10,932.6
Laramie-Fox Hills-NT			1044.1	625.3	419.2	700.8	1350.0	49.4	16.0	980.0	310.0		5,454.8
												TOTAL ⁸⁾ =	31,589.6

DENVER BASIN WATER DEEDED AS PART OF INCLUSION (NOT CURRENTLY PART OF PWSD WELL FIELDS)

SOURCE	Annual Volume (ac-ft) Dedicated as Part of PWSD Inclusion ⁹⁾										Parker Homestead Parcel A		
	Crouse Farms	Cielo	Developmental Pathways	Drainfield/Place	Grege Est	Havlye Park	Hess Ranch	Hess Road Gallen Buck	Hess Road Town of Parker	Meadowlark		Miller Creek	Parker Parcel
Upper Dawson - NNT		13.8				4.1	38.4						
Lower Dawson-NT		41.8	0.4	1.7		20.0	457.6	6.0	4.7	19.4	5.7	14.5	
Lower Dawson-NNT	11.2												
Denver-NT		73.4	0.5	9.1	3.1	24.6	655.0	7.5	6.1	89.1	7.9	20.4	51.0
Denver-NNT	18.1						164.6						
Arapahoe-NT	17.6	75.2	0.5	8.1	3.1	0.0	780.7	8.3	6.6	108.4	7.0	21.4	71.0
Laramie-Fox Hills-NT	11.3	47.4	0.3	6.3	2.3	22.6	474.7	5.1	4.0	65.0	5.7	14.2	45.9

SOURCE	Annual Volume (ac-ft) Dedicated as Part of PWSD Inclusion ⁹⁾										TOTAL	
	Parker Point	Public Service CO Sec 20	Public Service CO Sec 21	Public Service CO Sec 22	Reits Ridge Parcel	Salisbury Heights	Sierra Ridge	Stewart's Ranch	Stroh Ranch Parcel	Twenty Mile Town Center II		
Upper Dawson - NNT								43.8				100.1
Lower Dawson-NT	4.2		3.7	6.4	15.4	4.1	77.9	42.8	595.9	0.9		1640.5
Lower Dawson-NNT		4.4										150.9
Denver-NT	5.8			10.4	21.4	5.1	318.4	387.2	855.7	1.3		2105.1
Denver-NNT		6.6	4.8									794.4
Arapahoe-NT	7.4	6.6	4.9	9.4	26.4	5.4	143.1	724.0	920.3	1.2		2960.8
Laramie-Fox Hills-NT	4.6	4.0	3.2	7.3	16.5	3.5	89.6	431.5	546.7	0.9		1812.6
										TOTAL =		9,584.4

GRAND TOTAL DENVER BASIN AND CHERRY CREEK WATER RIGHTS¹⁰⁾ = 41,134.0

- 1) Water rights changed to municipal use. All of this water is fully consumable and reusable.
- 2) PWSD well field decree.
- 3) Hover parcel.
- 4) Well field established between PWSD and Stroh Ranch for full Stroh Ranch water supply, but water availability limited to volume of water deeded to PWSD from Stroh Ranch.
- 5) Rights also include water deeded in 82CW116, W-8033, 81CW403, 83CW333, and 98CW459. Water deeded to PWSD from RidgeGate property but not part of the PWSD well fields.
- 6) Water deeded to PWSD from Freshfields property but not part of the PWSD well fields.
- 7) Combined RHR and Lake Gulch storage rights - RHR as alternate place of storage, not included in totals
- 8) Total potential yield of these rights
- 9) All wellfield inclusion volumes are preliminary and subject to change
- 10) Updated March, 2019

PWSD Service Area

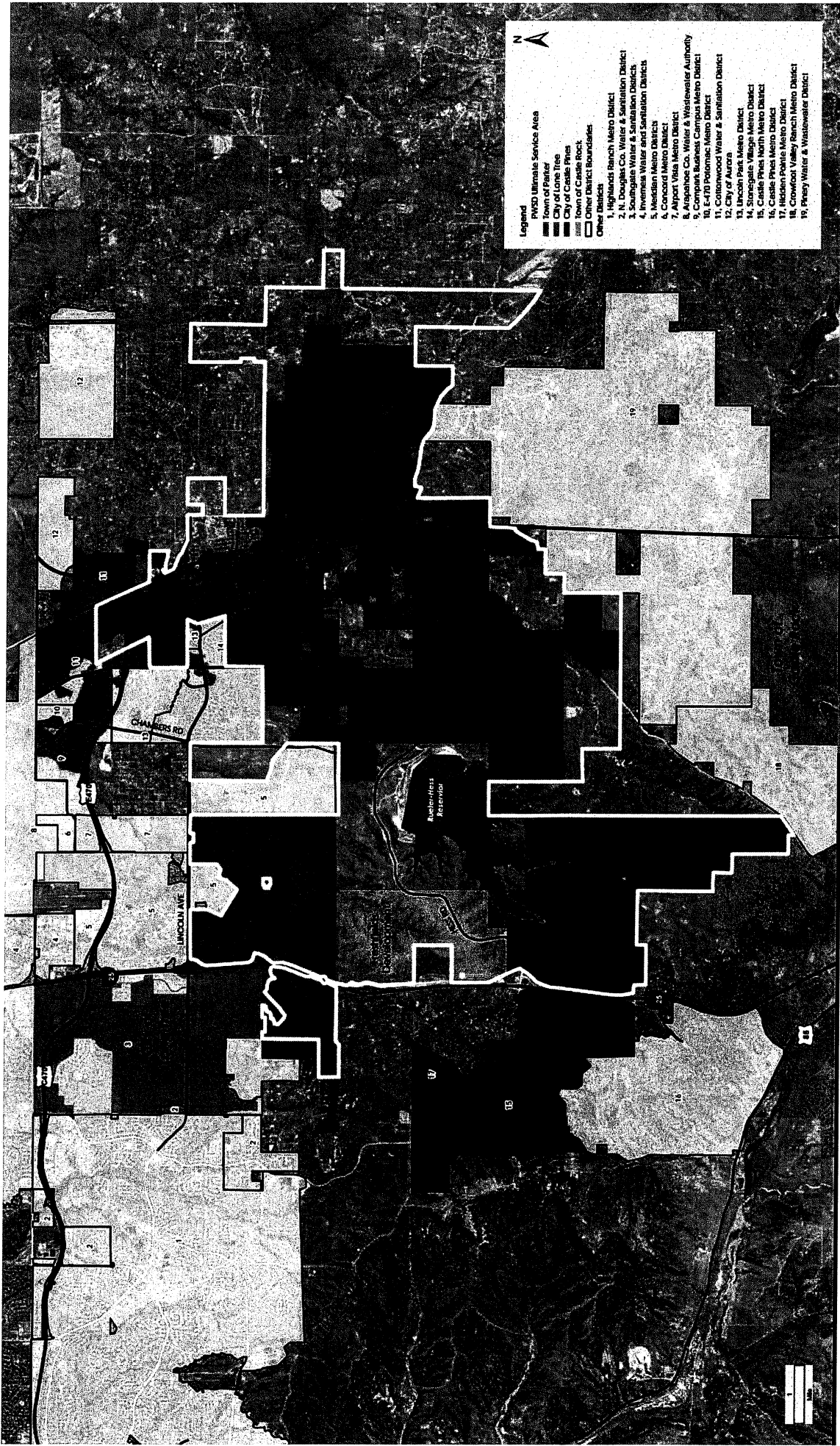


Exhibit I
Compliance with Colorado's Water Quality Management Plan

From: Jill Repella <jrepella@cornerstoneinsight.com>
Sent: Friday, May 9, 2025 10:07 AM
To: Rebecca Tejada <RTejada@pwsd.org>; Paula Williams <pwilliams@specialdistrictlaw.com>
Cc: Heather Justus <HJustus@pwsd.org>; Lisa Scurlock <LScurlock@pwsd.org>; Dan Sheldon <dsheldon@miller-united.com>
Subject: Re: Ramblewood PD - Wastewater Compliance

Thank you Rebecca.

Paula, See email below from Rebecca. Hopefully this is what you are looking for?

Kind Regards,

Jill Repella
President

Cornerstone Insight, LLC
jrepella@cornerstoneinsight.com
mobile 303-807-7087

On Fri, May 9, 2025 at 9:38 AM Rebecca Tejada <RTejada@pwsd.org> wrote:

Ms. Repella,

In response to your request regarding the compliance of Parker Water to the Regional Clean Water Plan, Parker Water meets or exceeds wastewater standards set forth in Regulation 72 and our state permit requirements as regulated by the Water Quality Control Division (WQCD) of the Colorado Department of Public Health and Environment (CDPHE) which are in alignment with or more stringent than the Federal Clean Water Act as set forth by the Environmental Protection Agency (EPA).

Please let me know if you need additional information.

Thank you,

Rebecca Tejada, P.E.

Director of Engineering

rtejada@pwsd.org

(720) 842-4261 (office)

(720) 648-5688 (mobile)

Parker Water

& SANITATION DISTRICT



Exhibit J
Advance and Reimbursement Agreement

OPERATION FUNDING AGREEMENT

This **OPERATION FUNDING AGREEMENT** ("**Agreement**") is made and entered into this _____, 20____, by and between **RAMBLEWOOD METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado (the "**District**"), and **MU HILLTOP LLC**, a Colorado limited liability company (the "**Developer**") (individually, each a "**Party**" and collectively, the "**Parties**").

RECITALS

- A. The Developer is developing property within a project located in Douglas County, Colorado (the "**Property**").
- B. The Property is within the boundaries and/or service area of the District.
- C. The District was organized on _____ ("**Organization Date**").
- D. Pursuant to the authority granted to the District by its Service Plan, as approved by the Board of County Commissioners of Douglas County, Colorado on _____, as it may be amended from time to time (the "**Service Plan**"), the District intends to construct and/or acquire certain public improvements and provide certain services to benefit properties within its boundaries and/or service area (the "**District Services**").
- E. The District Services will benefit the Property.
- F. In order for the public improvements to be constructed and/or acquired it is necessary for the District to be able to pay its ongoing operations, maintenance and administrative expenses which enable it to provide the District Services.
- G. The District anticipates that it will not have sufficient revenues to make payment of its operations, maintenance and administrative expenses for fiscal years _____ through _____.
- H. In order to enable the District to provide District Services, the Developer is willing to advance funds to the District or to pay consultants directly for operations, maintenance and administrative expenses pursuant to the terms of this Agreement.
- I. The District's Service Plan authorizes the repayment of amounts advanced for operations, maintenance and administrative expenses, together with interest thereon, by the District.
- J. The District and the Developer desire to set forth the rights, obligations and procedures for the Developer to advance funds and for the District to reimburse the Developer for the advances made hereunder.

NOW, THEREFORE, in consideration of the foregoing and the respective agreements of the Parties contained herein, the Parties agree as follows:

COVENANTS AND AGREEMENTS

1. Acknowledgement of Anticipated Shortfall. The District anticipates a shortfall in revenues available for operations, maintenance and administrative expenses to be incurred for fiscal years _____ and _____ in an aggregate amount of Seventy-Five Thousand Dollars (\$75,000) (the “**Shortfall Amount**”), which amount includes the Prior Advances.

2. Payment of Shortfall. The Developer shall advance funds necessary to fund, or shall directly pay, the District’s operations, maintenance and administrative expenses on a periodic basis as needed for fiscal years ____ and _____ up to the Shortfall Amount. The District shall, from time to time, provide written notice to the Developer that an advance of all or part of the Shortfall Amount is required. The Developer shall make an advance of funds to the District within fifteen (15) days of receipt from the District of any such written notice that an advance of funds is required (“**Developer Advance**”).

3. Request for Additional Developer Advance. If the District requires additional advances above the Shortfall Amount from the Developer in order to meet its operation and maintenance expenses, the District shall request such additional funds in writing. Such request shall be accompanied by written explanation regarding the reasons additional funds are required. The Developer shall provide such additional funds within fifteen (15) days of receipt of notice requesting such funds. The amount of the additional funds shall be added to and included in the Shortfall Amount.

4. Accounting. The Developer shall provide the District with written documentation relative to any expenses paid directly to consultants. The District shall keep an accounting of each advance made by the Developer, including the accrued and unpaid interest on such advances, and shall provide unaudited financial statements reflecting this accounting to the Developer on a quarterly basis.

5. Repayment. The District hereby agrees that it is its intention to repay the Prior Advances and amounts the Developer has advanced or directly paid pursuant to this Agreement, including any amounts paid directly by the Developer during any period of inactive status pursuant to Section 7 below, to the extent it has funds available from the imposition of its taxes, fees, rates, tolls, penalties and charges, and from any other revenue legally available, after the payment of its annual debt service obligations and annual operations, maintenance and administrative expenses, which repayment is subject to annual budget and appropriation. Simple interest shall accrue on the Prior Advances and each Developer Advance from the date of deposit into the District’s account or from the date of direct payment by the Developer, until paid, at a rate to exceed the current Bond Buyer 20-Bond GO Index plus four percent (4%). It is hereby agreed and acknowledged that this Agreement evidences an intent to reimburse the Developer hereunder, but that this Agreement shall not constitute a debt or indebtedness of the District within the meaning of any constitutional or statutory provision, nor shall it constitute a multiple fiscal year financial obligation, and the making of any reimbursement hereunder shall be at all times subject to annual appropriation by the District in its absolute discretion. By acceptance of this Agreement, the Developer agrees and consents to all of the limitations in respect of the payment of the principal and interest due hereunder and in the District’s Service Plan.

6. Priority of Payments. Subject to the provisions of Section 5 above, payments to reimburse the Developer shall be made on December 2 of each year and shall be applied as follows: first to the principal amount due, and then to the accrued and unpaid interest due pursuant to this Agreement.

7. Inactive Status. The Developer acknowledges the District may elect to be inactive in any one or more of the years this Agreement is in effect, and the Developer and the District agree that, during the period of inactivity the District shall:

- (a) have no financial obligations outstanding or contracts in effect that require performance by the District;
- (b) not impose a mill levy for tax collection;
- (c) not anticipate any receipt of revenue and shall have no planned expenditures, except for statutory compliance, in said fiscal year(s);
- (d) have no operation or maintenance responsibility for any facilities; and
- (e) file an initial notice of inactive status pursuant to Section 32-1-104, C.R.S., and each year thereafter that the District continues to be inactive, the District shall file a notice of inactive status pursuant to Section 32-1-104(4), C.R.S.

By acceptance of this Agreement, the Developer agrees, throughout any period of inactivity, to directly pay for any operation and maintenance expenses of the District which may be required to maintain the District's corporate existence and compliance with applicable laws, rules and regulations of the State of Colorado and the Town. The Developer further acknowledges and agrees that during any period of District inactivity, the District shall have no obligations, including no obligations to make reimbursements, under this Agreement and shall not be required to take any other actions hereunder. Further, by acceptance of this Agreement, the Developer agrees and consents to all of the limitations in respect of the payment of the principal and interest due hereunder and in the District's Service Plan.

8. Representations. The Developer hereby represents and warrants to and for the benefit of the District as follows:

- (a) The Developer is a Colorado limited liability company in good standing and qualified to conduct business under the laws of the State of Colorado.
- (b) The Developer has the full power and legal authority to enter into this Agreement. Neither the execution and delivery of this Agreement nor the compliance by the Developer with any of its terms, covenants or conditions is or shall become a default under any other agreement or contract to which Developer is a party or by which the Developer is or may be bound. Developer has taken or performed all requisite acts or actions which may be required by its organizational or operational documents to confirm its authority to execute, deliver and perform each of its obligations under this Agreement.

To Developer: MU Hilltop LLC
6900 E. Belleview Ave., Suite 300
Greenwood Village, CO 80111
Attention: Daniel R. Sheldon
Phone: 303-771-1500
Email: dsheldon@miller-united.com

All notices, demands, requests or other communications shall be effective upon such personal delivery, one (1) business day after being deposited with FedEx or other nationally recognized overnight air courier service, on the date of transmission if sent by electronically-confirmed email transmission, or three (3) business days after deposit in the United States mail. By giving the other Party hereto at least ten (10) days' written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address or contact information.

12. Assignment. The Developer shall not assign any of its rights or delegate any of its duties hereunder to any person or entity. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

13. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the Developer shall be for the sole and exclusive benefit of the District and the Developer.

14. Default/Remedies. In the event of a breach or default of this Agreement by either Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity. In the event of any litigation, arbitration or other proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall obtain as part of its judgment or award its reasonable attorneys' fees.

15. Governing Law and Jurisdiction. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for any legal action relating to this Agreement shall be exclusive to the State District Court in and for the County of Douglas, Colorado.

16. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective permitted successors and assigns.

17. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

18. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

19. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

20. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

21. Amendment. This Agreement may be amended from time to time by agreement between the Parties hereto; provided, however, that no amendment, modification, or alteration of the terms or provisions hereof shall be binding upon the District or the Developer unless the same is in writing and duly executed by the Parties hereto.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO OPERATION FUNDING AGREEMENT]

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

RAMBLEWOOD METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
President

Attest:

Secretary

MU HILLTOP LLC, a Colorado limited liability company

By: _____

Name: _____

Title: _____

FACILITIES FUNDING AND ACQUISITION AGREEMENT

This **FACILITIES FUNDING AND ACQUISITION AGREEMENT** (“**Agreement**”) is made and entered into this ___ day of _____, 20__, by and between **RAMBLEWOOD METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”), and **MU HILLTOP LLC**, a Colorado limited liability company (the “**Developer**”) (each a “**Party**”, and collectively, the “**Parties**”).

RECITALS

A. The Developer is developing property within a project located in Douglas County, Colorado (the “**Property**”).

B. The Property is within the boundaries and/or service area of the District.

C. The District was organized on _____ (“**Organization Date**”).

D. Pursuant to the authority granted to the District by its Service Plan, as approved by the Board of County Commissioners of Douglas County, Colorado on _____, as it may be amended from time to time (the “**Service Plan**”), the District is authorized to construct, acquire and install public improvements, including water, sanitation (including storm drainage), street, safety protection, park and recreation, transportation, fire protection, television relay and translation, and mosquito control and other facilities and services (“**Improvements**”), which benefit property within the District’s boundaries and/or service area.

E. The District has agreed to provide for the construction or acquisition of certain Improvements.

F. In order for the Property to be developed, the Improvements need to be constructed and/or acquired.

G. The District does not currently have sufficient monies available to fund the cost of construction of the Improvements or to acquire the Improvements.

H. Funds related to the design, testing, engineering, and construction of the Improvements, together with the related consultant and management fees associated with the construction of the Improvements, have been and/or will be expended by the Parties (“**Construction Related Expenses**”).

I. The Developer has incurred expenses for the organization of the District (“**Organization Expenses**”).

J. It is anticipated that the District will issue bonds, the proceeds of which may be utilized in part to reimburse the Developer for Organization Expenses, Construction Related Expenses, and/or acquisition of Improvements.

K. In order to encourage development within the District, the District and the Developer have determined that until bonds are issued it is in the best interests of the District for the Developer to advance funds to the District for the Construction Related Expenses and/or for the District's acquisition of the Improvements upon completion, and the Developer is willing to so proceed.

L. The District desires to reimburse the Developer for the Construction Related Expenses and to acquire such Improvements completed by the Developer.

M. The District desires to reimburse the Developer for the Organization Expenses.

N. The District and the Developer desire to set forth the rights, obligations, and procedures for the acquisition of the Improvements and for the District to reimburse the Developer as provided herein.

NOW, THEREFORE, in consideration of the foregoing and the respective agreements of the Parties contained herein, the Parties agree as follows:

COVENANTS AND AGREEMENTS

ARTICLE I FUNDING OF ORGANIZATION EXPENSES

1.1 Acknowledgement of and Reimbursement for Organization Expenses. The District hereby acknowledges that the Developer has incurred Organization Expenses and the District is authorized to reimburse the Developer for such Organization Expenses subject to the requirements of this Section. The Developer shall provide to the District's accountant written documentation of the Organization Expenses it has incurred and such other information as the District's accountant may reasonably require in order to verify the amount of Organization Expenses reimbursable to the Developer. Subject to the receipt of funding pursuant to Section 4.3, the District shall reimburse to the Developer the amount of Organization Expenses that have been verified by the District's accountant and approved by the District's Board of Directors, plus amounts, if any, advanced to the District by the Developer to pay the costs incurred for such review, verification and approval.

ARTICLE II FUNDING OF IMPROVEMENTS TO BE CONSTRUCTED BY THE DISTRICT

2.1 Improvements Constructed by the District. The Parties acknowledge that the District may design, construct, and complete certain Improvements and incur Construction Related Expenses in accordance with the provisions of this Article II.

2.2 Acknowledgement of Anticipated Shortfall. The Developer acknowledges that in connection with the construction of the Improvements, the District may incur Construction Related Expenses in reliance upon the Developer's commitments herein to provide funding. The total estimated cost to complete construction of the Improvements, including contingencies, is Seven Million Nine Hundred Eighteen Thousand Three Hundred Fifty Nine and 00/100ths Dollars (\$7,918,359.00) (the "**Shortfall Amount**").

2.3 Payment of Shortfall. The Developer shall advance funds necessary to fund the Construction Related Expenses incurred by the District on a periodic basis as needed for the fiscal years 2025 through 2027 of the District, up to the Shortfall Amount. The District shall, from time to time, provide written notice to the Developer that an advance of all or part of the Shortfall Amount is required. The Developer shall make an advance of funds to the District within fifteen (15) days of receipt from the District of any such written notice that an advance of funds is required (“**Developer Advance**”).

2.4 Request for Additional Developer Advance. If the District requires additional advances above the Shortfall Amount from the Developer for the Construction Related Expenses, the District shall request such additional funds in writing. Such request shall be accompanied by written explanation regarding the reasons additional funds are required. The Developer shall provide written acknowledgement of approval of the increased Shortfall Amount as well as such additional funds within fifteen (15) days of receipt of notice requesting such funds. The amount of the additional funds shall be added to and included within the Shortfall Amount.

2.5 Accounting. The District shall keep an accounting of each Developer Advance, including the accrued and unpaid interest thereon, and shall provide unaudited financial statements reflecting this accounting to the Developer on a quarterly basis.

ARTICLE III CONSTRUCTION OF IMPROVEMENTS TO BE ACQUIRED BY THE DISTRICT

3.1 Improvements Acquired by District. In lieu of the District incurring Construction Related Expenses, the Developer may determine to undertake the design and construction of Improvements and if Developer designs and constructs the Improvements, the District agrees to acquire the same. The Parties agree that prior to the Developer requesting that the District acquire any Improvements pursuant to this Agreement, the District shall obtain a certification of an independent engineer retained by the District that the Construction Related Expenses are reasonable and comparable for similar projects as constructed in the local community, and verification from the District’s accountant that the Construction Related Expenses are reimbursable (“**Verified Costs**”) based on the copies of the invoices, bills, and requests for payment provided to the District pursuant to Section 3.4 herein. The Developer shall provide the District and/or the independent engineer with written evidence of the date that payment was made by the Developer for all Verified Costs. The Developer shall advance to the District funds necessary to pay the costs incurred by the District for such review and cost verification, including legal, accounting, management and engineering expenses.

3.2 Construction Contract Requirements. The Developer agrees that any construction contract for all or any portion of the Improvements shall require the contractor and/or the Developer to provide a warranty from the date of initial acceptance of the completed Improvements and a security mechanism to secure the warranty approved by the District or as required by the applicable government entity to which the Improvements shall be dedicated.

3.3 Periodic Reports. If the District so requests, the Developer will provide periodic reports on the status of completion of the Improvements and/or accounting of Construction Related Expenses.

3.4 Acquisition of the Improvements. The District shall acquire the Improvements after preliminary acceptance from the appropriate accepting jurisdiction and prior to final acceptance upon receipt, review and approval by the District's accountant and engineer, as applicable, of the following:

- (a) As-built drawings for the Improvements to be conveyed by the Developer;
- (b) Lien waivers and indemnifications from each contractor verifying that all amounts due to contractors, subcontractors, material providers, or suppliers have been paid in full, in a form acceptable to the District;
- (c) An assignment from the Developer to the District of any warranties associated with the Improvements, in a form acceptable to the District, such as a warranty agreement;
- (d) Copies of all contracts, pay requests, change orders, invoices and evidence of payment of same, the final AIA payment form (or similar form approved by the District), canceled checks, and any other requested documentation to verify the amount of reimbursable Construction Costs requested;
- (e) An executed Bill of Sale conveying the Improvements to the District, substantially in the form attached hereto as Exhibit A; and
- (f) Such other documentation, records and verifications as may reasonably be required by the District.

ARTICLE IV REIMBURSEMENT OF DEVELOPER

4.1 Reimbursement of Developer. Subject to the receipt of funding pursuant to Section 4.3 herein and all other applicable provisions hereof, the District agrees to make payment to the Developer for all Prior Advances, Organization Expenses, Developer Advances and/or Verified Costs, together with interest thereon, unless otherwise agreed to in writing by the Parties.

4.2 Interest and Payment Priority. Simple interest shall accrue on Organization Expenses and Construction Related Expenses at a rate to exceed the current Bond Buyer 20-Bond GO Index plus four percent (4%) until paid. For Organization Expenses, simple interest shall accrue from the Organization Date. For Construction Related Expenses, simple interest shall accrue as follows:

- (g) On each Developer Advance, from the date of deposit into the District's account.
- (h) On Verified Costs for amounts expended by the Developer for Construction Related Expenses incurred prior to the Organization Date, from the Organization Date.

(i) On Verified Costs for amounts expended by the Developer for Improvements constructed after the Organization Date, from the date Verified Costs were incurred by the Developer.

The Parties agree that payments by the District to the Developer shall credit first against the principal amount due, and then to the accrued and unpaid interest due pursuant to this Agreement.

4.3 Funding Requirement. The Parties agree that no payment shall be required of the District hereunder unless and until the District issues bonds in an amount sufficient to reimburse the Developer for all or a portion of the Organization Expenses, Developer Advances and/or Verified Costs. The District agrees to exercise reasonable efforts to issue bonds to reimburse the Developer subject to the limitations herein. In addition, the District agrees to utilize any available moneys not otherwise pledged to payment of bonds, used for operation and maintenance expenses, or otherwise encumbered, to reimburse the Developer. It is hereby agreed and acknowledged that this Agreement evidences an intent to reimburse the Developer hereunder, but that this Agreement shall not constitute a debt or indebtedness of the District within the meaning of any constitutional or statutory provision, nor shall it constitute a multiple fiscal year financial obligation for the purposes of Article X, Section 20 of the Colorado Constitution, and the making of any reimbursement hereunder shall be at all times subject to annual appropriation by the District. By acceptance of this Agreement, the Developer agrees and consents to all of the limitations in respect of the payment of the principal and interest due hereunder and in the District's Service Plan.

ARTICLE V GENERAL PROVISIONS

5.1 Representations. The Developer hereby represents and warrants to and for the benefit of the District as follows:

(a) The Developer is a Colorado limited liability company in good standing and qualified to conduct business under the laws of the State of Colorado.

(b) The Developer has the full power and legal authority to enter into this Agreement. Neither the execution and delivery of this Agreement nor the compliance by the Developer with any of its terms, covenants or conditions is or shall become a default under any other agreement or contract to which the Developer is a party or by which the Developer is or may be bound. The Developer has taken or performed all requisite acts or actions which may be required by its organizational or operational documents to confirm its authority to execute, deliver and perform each of its obligations under this Agreement.

(c) The Developer represents that it has sufficient available funds to fulfill its obligations under this Agreement.

(d) The foregoing representations and warranties are made as of the date hereof and shall be deemed continually made by the Developer to the District for the entire term of this Agreement.

5.2 Term; Repose. Notwithstanding anything set forth in this Agreement to the contrary, the District shall not be obligated to the Developer for Organization Expenses, Construction Related Expenses and/or Verified Costs incurred by the Developer, but not invoiced (as evidenced by the delivery of the documents described in Article 3 above) to the District within 365 days of the date incurred. In the event the District has not paid or reimbursed the Developer for any Organization Expenses, Construction Related Expenses and/or Verified Costs by December 31, 2065, whether invoiced or not invoiced by such date, any amount of principal and accrued interest outstanding on such date shall be deemed to be forever discharged and satisfied in full.

5.3 Inactive Status. The Developer acknowledges the District may elect to be inactive in any one or more of the years this Agreement is in effect, and the Developer and the District agree that, during the period of inactivity: the District shall have no financial obligations outstanding or contracts in effect that require performance by the District; the District shall not impose a mill levy for tax collection; the District shall not anticipate any receipt of revenue and shall have no planned expenditures, except for statutory compliance, in said fiscal year(s); the District shall have no operation or maintenance responsibility for any facilities; and the District shall file an initial notice of inactive status pursuant to Section 32-1-104, C.R.S., and each year thereafter that the District continues to be inactive, the District shall file a notice of inactive status pursuant to Section 32-1-104(4), C.R.S. By acceptance of this Agreement, the Developer agrees that during any period of District inactivity, the District shall have no obligations, including no obligations to make reimbursements, under this Agreement and shall not be required to take any other actions hereunder.

5.4 Termination of Reimbursement Obligations. Notwithstanding any provision herein to the contrary, the District's obligations to reimburse the Developer for any and all funds advanced or otherwise payable to the Developer under and pursuant to this Agreement (whether the Developer has already advanced or otherwise paid such funds or intends to make such advances or payments in the future) shall terminate automatically and be of no further force or effect upon the occurrence of (a) the Developer's voluntary dissolution, liquidation, winding up, or cessation to carry on business activities as a going concern; (b) administrative dissolution (or other legal process not initiated by the Developer dissolving the Developer as a legal entity) that is not remedied or cured within sixty (60) days of the effective date of such dissolution or other process; or (c) the initiation of bankruptcy, receivership or similar process or actions with regard to the Developer (whether voluntary or involuntary). The termination of the District's reimbursement obligations as set forth in this Section shall be absolute and binding upon the Developer, its successors and assigns. The Developer, by its execution of this Agreement, waives and releases any and all claims and rights, whether existing now or in the future, against the District relating to or arising out of the District's reimbursement obligations under this Agreement in the event that any of the occurrences described in this Section occur.

5.5 Notices. All notices, demands, requests or other communications to be sent by one Party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the addressee or by courier delivery via FedEx or other nationally recognized overnight air courier service, by electronically-confirmed email transmission, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To District: Ramblewood Metropolitan District
c/o McGeady Becher Cortese Williams P.C.
450 E. 17th Avenue, Suite 400
Denver, Colorado 80203
Attention: Paula Williams
Phone: 303-592-4380
Email: legalnotices@specialdistrictlaw.com

To Developer: MU Hilltop LLC
6900 E. Belleview Ave., Suite 300
Greenwood Village, CO 80111
Attention: Daniel R. Sheldon
Phone: 303-771-1500
Email: dsheldon@miller-united.com

All notices, demands, requests or other communications shall be effective upon such personal delivery, one (1) business day after being deposited with FedEx or other nationally recognized overnight air courier service, on the date of transmission if sent by electronically-confirmed email transmission, or three (3) business days after deposit in the United States mail. By giving the other Party hereto at least ten (10) days' written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address or contact information.

5.6 Assignment. The Developer shall not assign any of its rights or delegate any of its duties hereunder to any person or entity. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

5.7 Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the Developer shall be for the sole and exclusive benefit of the District and the Developer.

5.8 Default/Remedies. In the event of a breach or default of this Agreement by either Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity. In the event of any litigation, arbitration or other proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall obtain as part of its judgment or award its reasonable attorneys' fees.

5.9 Governing Law and Jurisdiction. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for any legal action relating to this Agreement shall be exclusive to the State District Court in and for the County of Douglas, Colorado.

5.10 Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective permitted successors and assigns.

5.11 Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

5.12 Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

5.13 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

5.14 Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

5.15 Amendment. This Agreement may be amended from time to time by agreement between the Parties hereto; provided, however, that no amendment, modification, or alteration of the terms or provisions hereof shall be binding upon the District or the Developer unless the same is in writing and duly executed by the Parties hereto.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO FACILITIES FUNDING AND ACQUISITION AGREEMENT]

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

RAMBLEWOOD METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
President

Attest:

Secretary

MU HILLTOP LLC, a Colorado limited liability company

By: _____

Name: _____

Title: _____

EXHIBIT I

Improvements

Project Description

Estimated Cost

Exhibit K
Intergovernmental Agreements

None

Exhibit L
Annual Report Requirements

The District shall be responsible for submitting an annual report to the County no later than October 31st of each year. The annual report shall conform to the following format:

Ramblewood Metropolitan District
Year ANNUAL REPORT

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

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

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

VI. Financial Plan and Financial Activities

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

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

j. Mill Levy History

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

k. Miscellaneous Taxes History

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

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

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

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

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

Exhibit M
District Court Decree