

SERVICE PLAN
SKYVIEW MEADOWS METROPOLITAN DISTRICT
TOWN OF FIRESTONE, COLORADO

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**SKYVIEW MEADOWS METROPOLITAN DISTRICT
SERVICE PLAN**

I. INTRODUCTION

A. Purpose and Intent. The District is an independent unit of local government, separate and distinct from the Town. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated constituents and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements. The District is not being created to provide ongoing operations and maintenance services other than as specifically set forth in Exhibit E to this Service Plan.

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

C. Objective of the Town Regarding District Service Plans. The Town's objective in approving the Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, and financing of the Public Improvements from the proceeds of Debt to be issued by the District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Mill Levy Imposition Term. The District's mill levy shall be no higher than the Maximum Mill Levy.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed, but only as specified in Exhibit E to this Service Plan.

Unless the District has operational responsibilities for any of the Public Improvements, it is the intent of the District to dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt, or upon the occurrence of an event specified in Section 32-1-701(2) or (3), C.R.S.

The District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy and which shall not exceed the Maximum Debt Mill Levy Imposition Term. It is the intent of this Service Plan to assure to the extent possible that no property bears an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District.

D. Organizer and Consultants. This Service Plan has been prepared by the following:

Organizer:
Firestone Venture, LLC
2420 W. 17th Avenue, Suite 3051
Denver, CO 80204

District Counsel:
Fritsche Law, LLC
1888 Sherman Street, Suite 200
Denver, CO 80203

Investment Banker:
Stifel Public Finance
1401 Lawrence Street, Suite 900
Denver, CO 80202

Engineer:
Colorado Geoscience and Design Inc.
P.O. Box 68
Franktown, CO 80116

Bond Counsel:
Kline Alvarado Veio, PC
1775 Sherman Street, Suite 1790
Denver, CO 80203

II. DEFINITIONS

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

Board: means the board of directors of one District.

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

Bonds or Debt: means any bonds, notes, debentures, certificates, contracts, capital leases, or other multiple fiscal year financial obligations of the District.

District: means the Skyview Meadows Metropolitan District.

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

District Boundary Map: means the map attached hereto as Exhibit C, describing the District's Boundaries.

Financial Plan: means the Financial Plan attached hereto as Exhibit F and described in Section VI which describes (a) how the Public Improvements are to be financed; (b) how the Debt is expected to be incurred; and (c) the estimated revenue and expenses.

Market Issued Debt: means Debt which is underwritten by an underwriter or investment banker listed in the Bond Buyer's Municipal Market Place (also known as the Redbook).

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

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy as set forth in Section VI.F below.

Official Development Plan: means an Official Development Plan as approved by the Town pursuant to the Town Code.

Privately Placed Debt: means Debt which is sold or placed directly with an investor, without being underwritten by an underwriter or investment banker.

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

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, and financed as generally described in Exhibit D, except as specifically limited in Section V below, to serve the future taxpayers and inhabitants of the District as determined by the Board of the District.

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

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

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

State: means the State of Colorado.

Town: means the Town of Firestone, Colorado.

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

Urban Renewal Authority: means the Town of Firestone Urban Renewal Authority ("FURA").

III. BOUNDARIES

The area of the District includes approximately 240 acres. A legal description of the District Boundaries is attached hereto as Exhibit A. A map of the District Boundaries is attached hereto as Exhibit C. A vicinity map is attached hereto as Exhibit B.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The District Boundaries consists of approximately 240 acres of vacant land. The current assessed valuation of the District Boundaries is zero Dollars for the purposes of this Service Plan and, at full build-out, is expected to be sufficient to reasonably discharge Debt issued by the District under the Financial Plan. The population of the District at full build-out is estimated to be approximately 2,040 people.

The Official Development Plan for the property in the District Boundaries is expected to be approved by the Town in late 2019.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

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

1. Operations and Maintenance Limitation. The purpose of the District is to plan for, design, acquire, construct, install, and finance the Public Improvements. The District shall dedicate the Public Improvements to the Town or other governmental entity or owners association in a manner consistent with the Official Development Plan and other rules and regulations of the Town and applicable provisions of the Town Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements unless the provision of such operation and maintenance is pursuant to Exhibit E in the approved Service Plan.

The property within the District lies within the St. Vrain Sanitation District (“St. Vrain”) and will receive sanitary sewer service from this entity. St. Vrain does not plan to finance or construct the sanitary sewer system improvements for the Project. The sanitary sewer system improvements to be provided by the District do not duplicate or interfere with the provision of sanitary sewer service by St. Vrain. The exercise of the sanitary sewer power by the District shall be subject to consent from St. Vrain, pursuant to Section 32-1-107, C.R.S. Construction of sanitary sewer system improvements shall be done in accordance with the applicable standards and specifications of St. Vrain and shall be dedicated to St. Vrain pursuant to an intergovernmental agreement to be entered into between St. Vrain and the District at the first meeting of the District’s Board of Directors (the “St. Vrain IGA”).

2. Use of Bond Proceeds and Other Revenues of the District Limitation. Proceeds from the sale of Debt instruments and other revenues of the District may not be used to pay landowners within the District for any items required by annexation agreements or land use codes. Examples of ineligible reimbursements include: the acquisition of rights of way, easements, and land for prudent drainage, parkland or open space. Additionally, if the landowner/developer constructs the public infrastructure and conveys it to the District contingent upon a pledge from the District that it will issue Debt to pay the landowner/developer, prior to reimbursing the landowner/developer for such amounts, the District must receive the report of an independent engineer or accountant confirming that the amount of the reimbursement is reasonable.

3. Cost Recovery Agreement Limitation. Should the District construct infrastructure subject to a cost recovery agreement with the Town or other entity, the District retains all benefits under the cost recovery agreement. Any subsequent reimbursement for public improvements installed or financed by the District will remain the property of the District and be applied toward repayment of its Debt, if any. Any reimbursement revenue not necessary to repay District Debt may be utilized to construct additional Public Improvements permitted under this Service Plan.

4. Construction Standards Limitation. The District will ensure that the Public Improvements it constructs, or finances, are designed and constructed in accordance with the standards and specifications of the Town and of other governmental entities having proper jurisdiction. In all instances, the District will comply with applicable Town ordinances, regulations and standards, including, without limitation, and to the extent necessary, execution of public improvement agreements and provision of improvements and dedication of any of the Public Improvements to the Town. The District will obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work. Nothing herein requires the Town to accept the transfer of any Public Improvement.

5. Privately Placed Debt Limitation. Prior to the issuance of any Privately Placed Debt, the District shall obtain the certification of an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place (also known as the Redbook); and is not an officer of the District, substantially as follows:

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

6. Boundary Change Limitation. The District shall not include within or exclude from its boundaries any property without the prior written consent of the Town.

7. Total Debt Issuance Limitation. The District shall not issue Debt in an aggregate principal amount in excess of Twenty-four Million Dollars (\$24,000,000), provided that the foregoing shall not include the principal amount of Debt which has been refunded by the issuance of refunding Debt.

8. No Rates, Fees, Charges, Assessments or Exaction. Except for a one-time development fee, not to exceed \$5,000, the District shall not impose any rate, fee, charge, assessment or exaction and shall not utilize any rate, fee, charge, assessment or exaction imposed by any public or private entity without written consent of the Town.

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

10. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town.

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

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

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

Any Debt issued with a pledge or which results in a pledge that exceeds the Maximum Debt Mill Levy or the Maximum Debt Mill Levy Imposition Term, shall be deemed a material departure from this Service Plan pursuant to Section 32-1-207(2), C.R.S., and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

12. Eminent Domain Powers Limitation. The District shall provide the Town with written notice prior to its exercise of the power of eminent domain.

13. Notice of Meetings. The District shall deliver to the Town Clerk a copy of written notice of every regular or special meeting of the District at least three (3) days prior to such meeting. The District shall post a copy of such notice at Town Hall and the Town Post Office. From the time that 50% of the structures to be built in the District have been sold to third party purchasers, all meetings of the Board of Directors shall be held within Town limits.

14. Subdistricts; 63-20 Corporations. No subdistricts shall be created by the District pursuant to Section 32-1-1101(1.5), C.R.S., without prior approval of the Town. The District shall not create any corporation to issue Bonds on the District’s behalf.

15. Intergovernmental Agreement; Improvement Guaranty. The District shall not levy any taxes or issue any Debt until it enters into an intergovernmental agreement with the Town regarding the enforcement of the provisions of this Service Plan. The intergovernmental agreement shall be in form and substance satisfactory to the Town Administrator and Town Attorney. The creation of the District shall not alter the obligation of the developer of property in the District to provide the Town with improvement guarantees pursuant to an Official Development Plan.

16. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. While the assumptions upon which this Service Plan are generally based are reflective of an Official Development Plan for the property within the District, the cost estimates and Financing Plan are sufficiently flexible to enable the District to provide necessary services and facilities without the need to amend this Service Plan as development plans change. Modification of the general types of services and

facilities, and changes in proposed configurations, locations, or dimensions of various facilities and improvements shall be permitted to accommodate development needs consistent with then-current Official Development Plans for the property. The assumptions in the Financing Plan are based on estimates for absorption schedules and pricing, and future Debt issuances at the time of Service Plan approval. Actions of the District which violate the limitations set forth in Sections A.1-15 above or in Section VI shall be deemed to be material departures from this Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

B. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements within and without the boundaries of the District, as more specifically described in Exhibit D, including the information required by Section 32-1-202(2)(c) and (e), C.R.S. An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed by the District was prepared based upon a preliminary engineering survey and estimates derived from the Official Development Plan on the property within the District Boundaries and is approximately \$21,717,618 and as more specifically detailed in Exhibit D.

All of the Public Improvements described herein will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the Town and shall be in accordance with the requirements of the Official Development Plan. All descriptions of the Public Improvements to be constructed, and their related costs, are estimates only and are subject to modification as engineering, development plans, economics, the Town's requirements, and construction scheduling may require. All construction cost estimates assume construction to applicable local, State or Federal requirements.

VI. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation, and financing of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy and other legally available revenues (subject to Section V.A.8 hereof). The total Debt that the District shall be permitted to issue shall not exceed the total Debt issuance limitation set forth in Section V.A.7 hereof, and shall be permitted to be issued on a schedule and in such year or years as the District determine shall meet the needs of the District at the time of issuance, as estimated in the Financial Plan referenced above and phased to serve development as it occurs. All Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes to be imposed upon all taxable property of the District. Prior to issuing any Debt, the District shall deliver to the Town an opinion of nationally recognized bond counsel stating that the Debt satisfies the requirements of the Service Plan.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. The proposed maximum interest rate on any Debt shall not exceed 12%. The maximum underwriting discount shall not exceed 3%. Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. No-Default Provisions.

Debt issued by a District shall be structured so that failure to pay debt service when due shall not of itself constitute an event of default or result in the exercise of remedies. The foregoing shall not be construed to prohibit events of default and remedies for other occurrences including, without limitation: (1) failure to impose or collect the Maximum Debt Mill Levy or such portion thereof as may be pledged thereto, or to apply the same in accordance with the terms of the Debt; (2) failure to abide by other covenants made in connection with such Debt; or (3) filing by a District as a debtor under any bankruptcy or other applicable insolvency laws. Notwithstanding the foregoing, Debt will not be structured with a remedy which requires the District to increase the Maximum Debt Mill Levy or the Maximum Debt Mill Levy Imposition Term.

D. Eligible Bondholders.

All District Bonds or other Debt instruments, if not rated in one of its four highest rating categories by one or more nationally recognized organizations which regularly rate such obligations, must be issued in minimum denominations of Five Hundred Thousand Dollars (\$500,000). The foregoing shall not prohibit the redemption by the District of such Debt instruments in denominations smaller than \$500,000.

E. Maximum Debt Mill Levy.

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

1. The Maximum Debt Mill Levy shall be fifty (50) mills; provided that if, on or after January 1, 2019, 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 may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2019, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

F. Maximum Debt Mill Levy Imposition Term.

The District shall not impose a debt service mill levy for more than forty (40) years after the year of the issuance of obligations to be supported by such debt service mill levy unless: (1) a majority of the Board of Directors of the District imposing the mill levy are residents of such District; and (2) such Board has voted in favor of issuing Debt with a term which requires or contemplates the imposition of a debt service mill levy for a longer period of time than the limitation contained herein.

G. Debt Repayment Sources.

The District may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of debt service and for operations and maintenance. The debt mill levy shall only be used for debt service on Market Issued Debt or for Privately Placed Debt. It shall never be used to pay debt service on any other obligation. Specifically, Developer advances for capital outlays must be structured as Privately Placed Debt if there is a reasonable expectation that the advance will not be repaid in its entirety within one (1) year. In no event shall the debt service mill levy exceed the Maximum Debt Mill Levy or the Maximum Debt Mill Levy Imposition Term.

H. Security for Debt.

No Debt or other financial obligation of any District will constitute a debt or obligation of the Town in any manner. The faith and credit of the Town will not be pledged for the repayment of any Debt or other financial obligation of any District. This will be clearly stated on all offering circulars, prospectuses, or disclosure statements associated with any securities issued by any District. District shall not utilize the Town of Firestone's name in the name of the District.

I. Operating Mill Levy.

In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The District is authorized to impose an operations mill levy. The first year's operating budget is estimated to be \$100,000, which is anticipated to be derived from property taxes and other revenues as described in Exhibit F.

The District is located with the boundaries of the proposed Bighorn Urban Renewal Plan ("Plan"). Pursuant to an Intergovernmental Agreement for Property Tax Increment Revenue Sharing to be entered into by and between the District and FURA within sixty days of the organization of the District, the District shall agree that FURA may retain and expend 100% of the property tax increment revenues derived from (fifteen) 15 mills for a period of five (5) years commencing on the date of approval by the Town of the Plan ("District Increment"). The District

acknowledges that the service area of the District is benefitted by the approval of the Plan and activities and undertakings of FURA in furtherance of the Plan and Urban Renewal Law.

J. Total Mill Levy.

Upon conclusion of retention of the District Increment, described above, the District's total mill levy certified in any year shall not exceed sixty (60) mills provided that if, on or after January 1, 2019, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2019, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

VII. ANNUAL REPORT

A. General.

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

B. Reporting of Significant Events.

The annual report shall include the following information:

(a) A narrative summary of the progress of the District in implementing its Service Plan;

(b) Except when an exemption from audit has been granted for the fiscal year under the Local Government Audit Law, the audited financial statements of the District for the fiscal year including a statement of financial condition (i.e. balance sheet) as of December 31 of the fiscal year and the statement of operations (i.e. revenues and expenditures) for the fiscal year;

(c) Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of public facilities in the fiscal year, as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the fiscal year;

(d) Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the fiscal year, including the amount of outstanding indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the fiscal year, the amount of payment or retirement of existing indebtedness of the District in the fiscal year, the total assessed valuation of

all taxable properties within the District as of January 1 of the fiscal year, and the current mill levy of the District pledged to debt retirement in the fiscal year;

(e) The District's budget for the calendar year in which the annual report is submitted;

(f) A summary of residential and commercial development which has occurred within the District for the fiscal year;

(g) A summary of all taxes, fees, charges and assessments imposed by the District as of January 1 of the fiscal year;

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

VIII. DISSOLUTION

The District agrees to file a petition in the appropriate District Court for dissolution, pursuant to the applicable State statutes upon the occurrence of one of the following: (1) if the Board of Trustees has not approved a preliminary plat and/or development agreement for the development of the property within the District within five years from the approval of this Service Plan; (2) if the District has not issued any Debt within ten years from the approval of this Service Plan; (3) upon an independent determination of the Board of Trustees that the purposes for which the District were created have been accomplished; or (4) when no Debt is then outstanding. If the Board of Trustees has not approved a preliminary plat and/or development agreement for the development of the property within the District within five year from the approval of this Service Plan, the District may request a modification of this Service Plan to provide for a six-month extension of the one-year dissolution clause. The Board of Trustees may approval up to two six-month extensions for a maximum of one year. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of its outstanding Debt as required pursuant to State statutes.

IX. DISCLOSURE TO PURCHASERS

The District will use reasonable efforts to assure that all developers of the property located within the District provide written notice to all purchasers or lessees of property in the District regarding the Maximum Debt Mill Levy as well as a description of the District's authority to impose and collect rates, fees, penalties or charges. The form of notice shall be substantially in the form of Exhibit H hereto; provided that such form may be modified by the District so long as a new form is submitted to the Town prior to modification. All promotional, marketing, and sales information shall display notice, equal in size and font to all other pertinent information, as to debt, taxes, rates, fees and charges, and this information shall further be recorded in the real estate records of the County with the order of the court creating the District.

X. COMPLIANCE WITH LAWS

The approval of the Service Plan shall not limit the Town in implementing any growth limitations imposed by the Board of Trustees or the voters. The District shall be subject to all of the Town's zoning, subdivision, building code or land use requirements.

XI. CONCLUSION

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

1. There is sufficient existing and projected need for organized service in the area to be serviced by the District;
2. The existing service in the area to be served by the District is inadequate for present and projected needs;
3. The District is capable of providing economical and sufficient service to the area within its proposed boundaries; and
4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

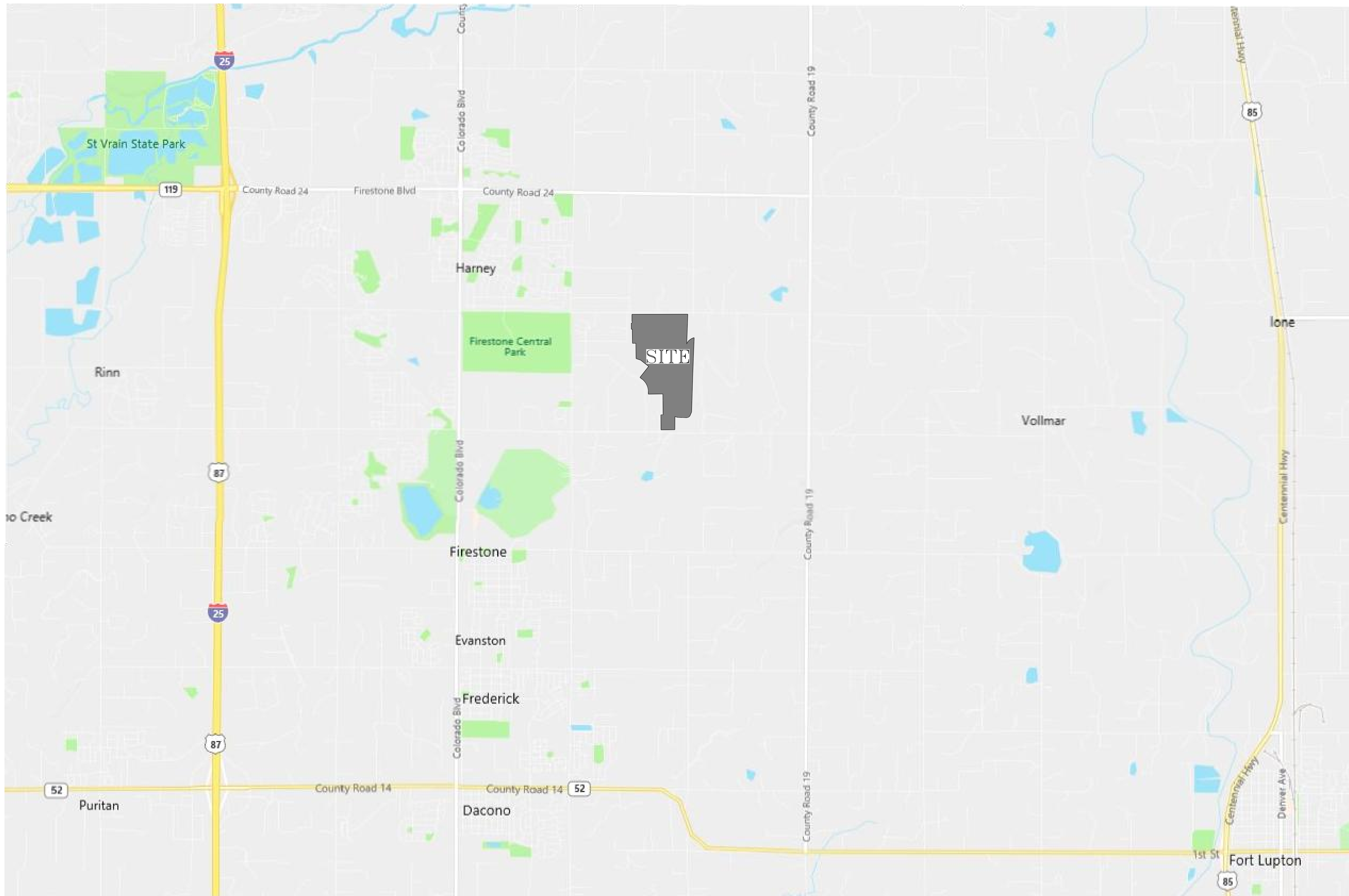
EXHIBIT A

Legal Description

Lot A,
AMENDED TEETS MINOR PLAT,
Town of Firestone,
County of Weld,
State of Colorado

EXHIBIT B

District Vicinity Map



SITE

St Vrain State Park

Firestone Central Park

Firestone

Evanston

Frederick

Rinn

Harney

Vollmar

Puritan

Dacono

Fort Lupton

25

87

87

119

52

52

85

85

County

Colorado Blvd

Colorado Blvd

Colorado Blvd

County Road 19

County Road 19

County Road 19

County Road 24

Firestone Blvd

County Road 24

County Road 14

County Road 14

Centennial Hwy

Centennial Hwy

Centennial Hwy

Denver Ave

1st St

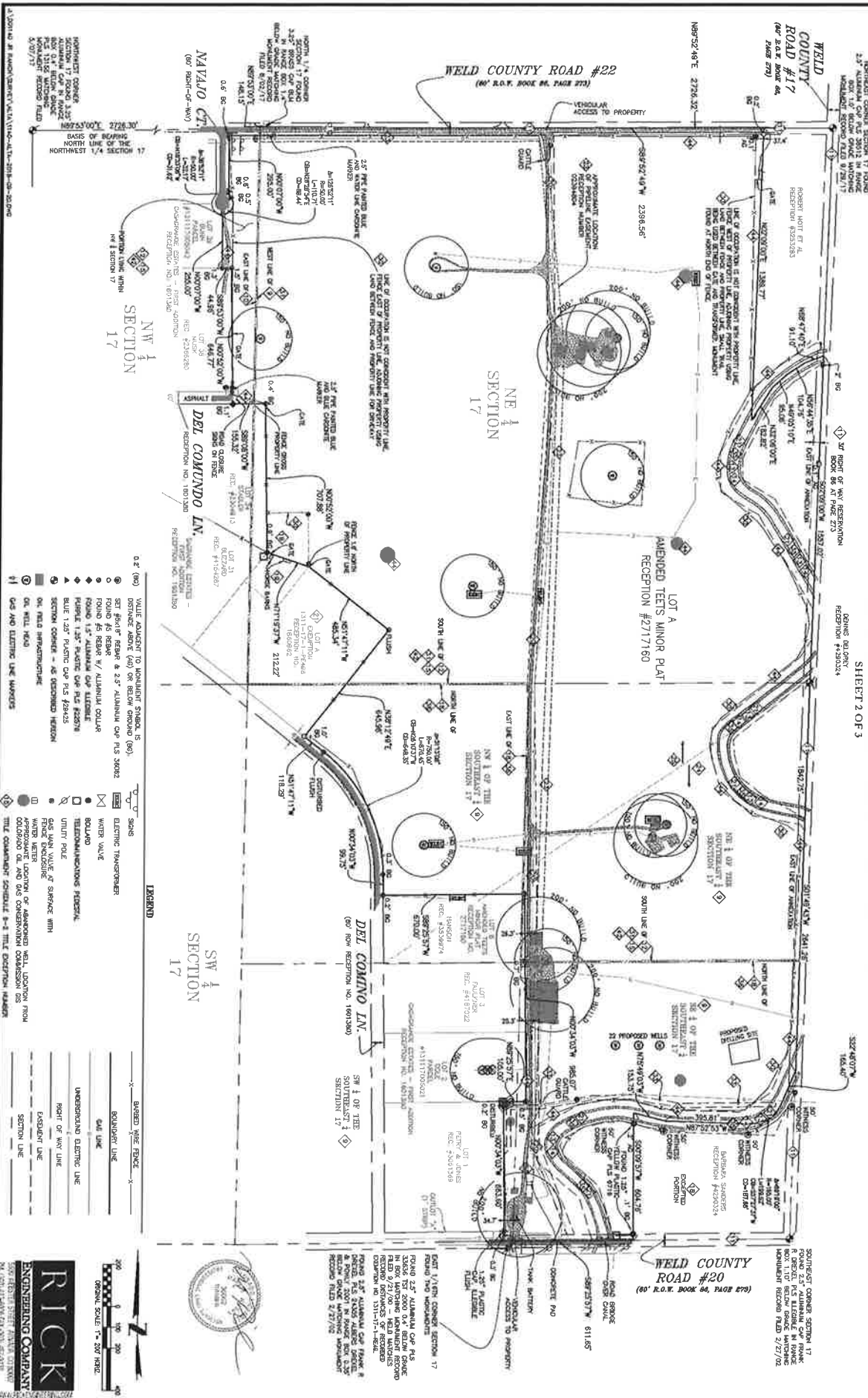
EXHIBIT C

District Boundary Map

A/T/A/NSPS LAND TITLE SURVEY

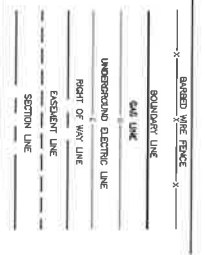
LOCATED IN SECTION 17, TOWNSHIP 2 NORTH, RANGE 67 WEST 6TH P.M. TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO

SHEET 2 OF 3



- LEGEND**
- (a) VALUE CONVEYED TO INSTRUMENT NUMBER IS
 - SET POINT BEARING & DISTANCE FROM (b)
 - FOUND AS BEAR W/ ALUMINUM COLLAR
 - FOUND 1.5\" ALUMINUM COLLAR
 - FOUND 1.5\" PLASTIC CAP P.S. #2575
 - FOUND 1.25\" PLASTIC CAP P.S. #2425
 - SECTION CORNER - AS DESCRIBED VERSION
 - ON FIELD REINFORCEMENT
 - ON WELD HEAD
 - ⊕ GAS AND ELECTRIC LINE MARKERS

- LEGEND**
- SENS
 - ELECTRIC TRANSMITTER
 - WATER VALVE
 - BOLLARD
 - TELEPHONE/ELECTRIC PEGS
 - UTILITY POLE
 - GAS MAIN VALVE AT SERVICE WH
 - GAS ENCLOSURE
 - APPROXIMATE LOCATION OF APPROVED COASSION SS
 - APPROXIMATE LOCATION OF APPROVED COASSION SS
 - TITLE CORNER SCHEDULE 4-2 TITLE EJECTION MARKER



RICK
ENGINEERING COMPANY

1000 WEST 17TH AVENUE
DENVER, COLORADO 80202

SCALE 1" = 200' HORIZ.



WELD COUNTY ROAD #20
(60' R.O.W. BOOK 86, PAGE 270)

WELD COUNTY ROAD #22
(60' R.O.W. BOOK 86, PAGE 272)

DEL CONADO LN.
(60' ROW RECEPTION NO. 1801380)

DEL CONADO LN.
(60' ROW RECEPTION NO. 1801380)

DEL CONADO LN.
(60' ROW RECEPTION NO. 1801380)

DEL CONADO LN.
(60' ROW RECEPTION NO. 1801380)

EXHIBIT D

Description of Public Improvements

Capital Cost Estimate

Skyview Meadows Metropolitan District

5/31/2019

Town of Firestone, CO

	<u>Quantity</u>	<u>Units</u>	<u>Price</u>	
Onsite Public Improvements				
<u>Roadway Improvements</u>				
Aggregate Base Course	39293	Tons	@ \$18 =	\$707,274
Asphalt Pavement	39292	Tons	@ \$65 =	\$2,553,980
Curb & Gutter (Ramp)	75000	LF	@ \$21 =	\$1,575,000
Curb & Gutter (6" vertical)	10600	LF	@ \$16 =	\$169,600
Concrete Sidewalk, 4"	38000	SY	@ \$38 =	\$1,444,000
Pedestrian Ramp	1500	SY	@ \$108 =	\$162,000
Cross Pan	3500	SY	@ \$53 =	\$185,500
			Subtotal =	\$6,797,354
<u>Storm Drain Improvements</u>				
18" RCP	300	LF	@ \$69 =	\$20,700
24" RCP	150	LF	@ \$84 =	\$12,600
30" RCP	100	LF	@ \$94 =	\$9,400
36" RCP	100	LF	@ \$124 =	\$12,400
42" RCP	1000	LF	@ \$134 =	\$134,000
48" RCP	2000	LF	@ \$178 =	\$356,000
Curb Inlet (Type R, L=5')	6	EA	@ \$3,791	\$22,746
Curb Inlet (Type R, L=10')	12	EA	@ \$5,044	\$60,528
Storm Sewer Manhole	18	EA	@ \$6,000	\$108,000
Detention Ponds	2	EA	@ \$20,000	\$40,000
Pond Outlet Structure	2	EA	@ \$15,000	\$30,000
			Subtotal =	\$806,374
<u>Sanitary Sewer Improvements</u>				
Sewer Main Pipe (8" PVC)	25000	LF	@ \$94 =	\$2,350,000
Sanitary Sewer Manhole	90	EA	@ \$4,575 =	\$411,750
Sanitary Sewer Service Line	560	EA	@ \$1,516 =	\$848,960
			Subtotal =	\$3,610,710
<u>Water System Improvements</u>				
Water Main Pipe (8" PVC)	28000	LF	@ \$94 =	\$2,632,000
Gate Valves (8")	150	EA	@ \$1,852 =	\$277,800
Fire Hydrant Assembly w/ valves	50	EA	@ \$6,430 =	\$321,500

Water Service Line	560 EA	@	\$1,253 =	\$701,680
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Subtotal				\$3,932,980
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Landscaping

Collector Road	48,600 SF	@	\$3.00	145,800
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Park Areas	410000 SF	@	\$3.00	1,260,000
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SWMF	1050000 SF	@	\$1.50	1,575,000
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Subtotal				\$2,980,800
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Total Onsite =				\$18,128,218
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Offsite Public Improvements

Sanitary Sewer Improvements

Sewer Main Pipe (8" PVC)	14000 LF	@	\$94 =	\$1,316,000
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Sanitary Sewer Manhole	30 EA	@	\$4,575 =	\$137,250
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Subtotal				\$1,453,250
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Water System Improvements

Water Main Pipe (8" PVC)	7000 LF	@	\$94 =	\$658,000
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Gate Valves (8")	50 EA	@	\$1,852 =	\$92,600
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Fire Hydrant Assembly w/ valves	10 EA	@	\$6,430 =	\$64,300
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Subtotal				\$814,900
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Offsite Roadways

10" Full Depth Asphalt (CR 22)	12500 SY			\$406,250
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Striping				\$15,000
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Subtotal				\$421,250
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Total				\$2,689,400
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Engineering				\$900,000
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Project Total				\$21,717,618
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EXHIBIT E

Matrix of Ownership and Maintenance
Public Infrastructure

Skyview Meadows Metropolitan District

Description	Constructed By	Ownership	Maintenance
Neighborhood Park	Metro District	Town of Firestone	Town of Firestone
Pocket Parks	Metro District	HOA	HOA
Storm	Metro District	Town of Firestone	Town of Firestone
Sanitary	Metro District	Town of Firestone	Town of Firestone
Water	Metro District	Town of Firestone	Town of Firestone
Roads	Metro District	Town of Firestone	Town of Firestone

EXHIBIT F

Financing Plan

Skyview Meadows Metropolitan District

Limited Tax General Obligation Bonds

Bonding Capacity

DISTRICT REVENUE SUMMARY										\$8,300,000 SERIES 2019 BONDS								\$15,610,000 SERIES 2023 BONDS							
Year Completed	Collection	Assessed Value	Mill Levy	Property Tax Revenue	SO Tax ¹ Revenue	Collection Fees ²	Net Property Tax Revenues	Principal	Coupon	Interest	CAPI Fund	DSRF Earnings ³	Net Debt Service	Coverage	Surplus/ (Deficit)	Principal	Coupon	Interest	CAPI Fund	DSRF Earnings ³	Net Debt Service	Coverage	Surplus/ (Deficit)		
2020		-	50.00	-	-	-	-	-	-	380,417	(380,417)	(3,905)	(3,905)	3.905	3,905	-	-	780,500	(780,500)	(6,838)	(6,838)	-76.32	528,670		
2019	2021	1,630,368	50.00	81,518	4,076	(1,712)	83,882	-	-	456,500	(456,500)	(3,905)	(3,905)	3.905	3,905	-	-	780,500	(780,500)	(6,838)	(6,838)	0.90	(78,981)		
2020	2022	3,260,736	50.00	163,037	8,152	(3,424)	167,765	-	-	456,500	(456,500)	(3,905)	(3,905)	3.905	3,905	-	-	780,500	(780,500)	(6,838)	(6,838)	1.16	123,383		
2021	2023	6,554,079	50.00	327,704	16,385	(6,882)	337,207	-	-	456,500	(456,500)	(3,905)	(3,905)	3.905	3,905	-	-	780,500	(780,500)	(6,838)	(6,838)	1.26	224,705		
2022	2024	10,142,519	50.00	507,126	25,356	(10,650)	521,833	-	-	456,500	(456,500)	(3,905)	(3,905)	3.905	3,905	-	-	780,500	(780,500)	(6,838)	(6,838)	1.26	232,140		
2023	2025	13,502,059	50.00	675,103	33,755	(14,177)	694,681	-	-	456,500	(456,500)	(3,905)	(3,905)	3.905	3,905	-	-	780,500	(780,500)	(6,838)	(6,838)	1.26	242,792		
2024	2026	17,435,276	50.00	871,764	43,588	(18,307)	897,045	-	-	456,500	(456,500)	(3,905)	(3,905)	3.905	3,905	-	-	780,500	(780,500)	(6,838)	(6,838)	1.26	240,792		
2025	2027	20,862,343	50.00	1,043,117	52,156	(21,905)	1,073,368	75,000	5.500%	456,500	(456,500)	(3,905)	(3,905)	3.905	3,905	75,000	5.000%	776,750	(776,750)	(6,838)	(6,838)	1.26	251,480		
2026	2028	21,696,836	50.00	1,084,842	54,242	(22,782)	1,116,302	105,000	5.500%	452,375	(452,375)	(3,905)	(3,905)	3.905	3,905	115,000	5.000%	771,000	(771,000)	(6,838)	(6,838)	1.26	261,026		
2027	2029	21,696,836	50.00	1,084,842	54,242	(22,782)	1,116,302	110,000	5.500%	446,600	(446,600)	(3,905)	(3,905)	3.905	3,905	120,000	5.000%	771,000	(771,000)	(6,838)	(6,838)	1.26	259,503		
2028	2030	22,564,710	50.00	1,128,235	56,412	(23,693)	1,160,954	135,000	5.500%	440,550	(440,550)	(3,905)	(3,905)	3.905	3,905	160,000	5.000%	765,000	(765,000)	(6,838)	(6,838)	1.26	271,753		
2029	2031	22,564,710	50.00	1,128,235	56,412	(23,693)	1,160,954	145,000	5.500%	433,125	(433,125)	(3,905)	(3,905)	3.905	3,905	170,000	5.000%	757,000	(757,000)	(6,838)	(6,838)	1.26	281,990		
2030	2032	23,467,298	50.00	1,173,365	58,668	(24,641)	1,207,392	175,000	5.500%	425,150	(425,150)	(3,905)	(3,905)	3.905	3,905	215,000	5.000%	748,500	(748,500)	(6,838)	(6,838)	1.26	282,990		
2031	2033	23,467,298	50.00	1,173,365	58,668	(24,641)	1,207,392	185,000	5.500%	415,525	(415,525)	(3,905)	(3,905)	3.905	3,905	225,000	5.000%	737,750	(737,750)	(6,838)	(6,838)	1.26	294,566		
2032	2034	24,405,990	50.00	1,220,299	61,015	(25,626)	1,255,688	220,000	5.500%	405,350	(405,350)	(3,905)	(3,905)	3.905	3,905	275,000	5.000%	726,500	(726,500)	(6,838)	(6,838)	1.26	294,566		
2033	2035	24,405,990	50.00	1,220,299	61,015	(25,626)	1,255,688	230,000	5.500%	393,250	(393,250)	(3,905)	(3,905)	3.905	3,905	290,000	5.000%	712,750	(712,750)	(6,838)	(6,838)	1.26	302,565		
2034	2036	25,382,230	50.00	1,269,111	63,456	(26,651)	1,305,916	270,000	5.500%	380,600	(380,600)	(3,905)	(3,905)	3.905	3,905	345,000	5.000%	698,250	(698,250)	(6,838)	(6,838)	1.26	302,565		
2035	2037	25,382,230	50.00	1,269,111	63,456	(26,651)	1,305,916	285,000	5.500%	365,750	(365,750)	(3,905)	(3,905)	3.905	3,905	360,000	5.000%	681,000	(681,000)	(6,838)	(6,838)	1.26	313,324		
2036	2038	26,397,519	50.00	1,319,876	65,994	(27,717)	1,358,152	325,000	5.500%	350,075	(350,075)	(3,905)	(3,905)	3.905	3,905	420,000	5.000%	663,000	(663,000)	(6,838)	(6,838)	1.26	314,074		
2037	2039	26,397,519	50.00	1,319,876	65,994	(27,717)	1,358,152	345,000	5.500%	332,200	(332,200)	(3,905)	(3,905)	3.905	3,905	440,000	5.000%	642,000	(642,000)	(6,838)	(6,838)	1.26	327,684		
2038	2041	27,453,419	50.00	1,372,671	68,634	(28,826)	1,412,478	390,000	5.500%	313,225	(313,225)	(3,905)	(3,905)	3.905	3,905	505,000	5.000%	620,000	(620,000)	(6,838)	(6,838)	1.26	329,434		
2040	2042	28,551,556	50.00	1,427,578	71,379	(29,979)	1,468,978	410,000	5.500%	291,775	(291,775)	(3,905)	(3,905)	3.905	3,905	530,000	5.000%	594,750	(594,750)	(6,838)	(6,838)	1.26	341,738		
2041	2043	28,551,556	50.00	1,427,578	71,379	(29,979)	1,468,978	460,000	5.500%	269,225	(269,225)	(3,905)	(3,905)	3.905	3,905	605,000	5.000%	568,250	(568,250)	(6,838)	(6,838)	1.26	340,238		
2042	2044	29,693,619	50.00	1,484,681	74,234	(31,178)	1,527,737	490,000	5.500%	243,925	(243,925)	(3,905)	(3,905)	3.905	3,905	635,000	5.000%	538,000	(538,000)	(6,838)	(6,838)	1.26	353,334		
2043	2045	29,693,619	50.00	1,484,681	74,234	(31,178)	1,527,737	545,000	5.500%	216,975	(216,975)	(3,905)	(3,905)	3.905	3,905	715,000	5.000%	506,250	(506,250)	(6,838)	(6,838)	1.26	353,334		
2044	2046	30,881,363	50.00	1,544,068	77,203	(32,425)	1,588,846	635,000	5.500%	187,000	(187,000)	(3,905)	(3,905)	3.905	3,905	750,000	5.000%	470,500	(470,500)	(6,838)	(6,838)	1.26	366,323		
2045	2047	30,881,363	50.00	1,544,068	77,203	(32,425)	1,588,846	670,000	5.500%	120,450	(120,450)	(3,905)	(3,905)	3.905	3,905	835,000	5.000%	433,000	(433,000)	(6,838)	(6,838)	1.26	366,323		
2046	2048	32,116,618	50.00	1,605,831	80,292	(33,722)	1,652,400	740,000	5.500%	83,600	(83,600)	(3,905)	(3,905)	3.905	3,905	875,000	5.000%	391,250	(391,250)	(6,838)	(6,838)	1.26	366,323		
2047	2049	32,116,618	50.00	1,605,831	80,292	(33,722)	1,652,400	780,000	5.500%	42,900	(42,900)	(3,905)	(3,905)	3.905	3,905	1,020,000	5.000%	299,000	(299,000)	(6,838)	(6,838)	1.26	366,323		
2048	2050	33,401,283	50.00	1,670,064	83,503	(35,071)	1,718,496	1,125,000	5.000%	248,000	(248,000)	(6,838)	(6,838)	6,838	6,838	1,180,000	5.000%	191,750	(191,750)	(6,838)	(6,838)	1.26	366,323		
2049	2051	33,401,283	50.00	1,670,064	83,503	(35,071)	1,718,496	1,295,000	5.000%	132,750	(132,750)	(6,838)	(6,838)	6,838	6,838	1,295,000	5.000%	68,000	(68,000)	(6,838)	(6,838)	1.26	366,323		
2050	2052	34,737,334	50.00	1,736,867	86,843	(36,474)	1,787,236	1,360,000	5.000%	68,000	(68,000)	(6,838)	(6,838)	6,838	6,838	1,360,000	5.000%	68,000	(68,000)	(6,838)	(6,838)	1.26	366,323		
2051	2053	34,737,334	50.00	1,736,867	86,843	(36,474)	1,787,236	8,300,000	5.000%	10,340,917	(10,340,917)	-117,157	-117,157	17,230,343	15,610,000	15,610,000	5.000%	17,210,500	(17,210,500)	-205,128	-205,128	1.26	366,323		
Total:										8,300,000								15,610,000							

Notes:

- (1) Estimated SO Tax : 5.00%
- (2) Estimated Collection Fees: 2.00%
- (3) Estimate Int Earnings: 0.50%

Series 2019:	Series 2023:	TOTAL
Par Amount	8,300,000	15,610,000
Net Proceeds	5,959,539	5,320,996
DSRF-Requirement	781,044	8,694,250
Callable at 102% on 12/1/2023	DSRF-Requirement	1,367,521
	Par Amount	23,910,000
	Total Net Proceeds	11,280,535

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

Skyview Meadows Metropolitan District

Limited Tax General Obligation Bonds

Assessed Valuation

Year	Anticipated Average		No of units		Market Value		Anticipated Average		No of units		Market Value		Anticipated Average		No of units		Market Value		Anticipated Average		No of units		Market Value		Actual Value		Beginning		Biennial		Ending		Assessed					
	Completed	Collection	Sales Price	Sold	Sold Per Year	Sold	Sold Per Year	Sales Price	Sold	Sold Per Year	Sold	Sold Per Year	Sales Price	Sold	Sold Per Year	Sold	Sold Per Year	Sales Price	Sold	Sold Per Year	Sold	Sold Per Year	Sold	Sold Per Year	of New Const.	Actual Value	Actual Value	Reassessment ⁽²⁾	Market Value	Market Value	Value ⁽⁶⁾							
2019			412,000	14,832,000	36	8,514,000	473,000	18	593,000	27	16,011,000	593,000	18	659,000	9	5,931,000	45,288,000	45,288,000	-	-	-	-	-	-	45,288,000	45,288,000	-	-	45,288,000	3,260,736								
2020			416,120	14,980,320	36	8,599,140	477,730	18	598,930	27	16,171,110	598,930	18	665,590	9	5,990,310	45,740,880	45,740,880	-	-	-	-	-	-	45,740,880	45,740,880	-	-	91,028,880	6,554,079								
2021			420,281	15,130,123	36	8,685,131	482,507	18	604,919	27	16,332,821	604,919	18	672,246	9	6,050,213	46,198,289	46,198,289	-	-	-	-	-	-	46,198,289	46,198,289	3,641,155	-	140,868,324	10,147,519								
2022			424,484	15,281,424	36	8,771,983	487,332	18	610,968	27	16,496,149	610,968	18	678,968	9	6,110,715	46,660,272	46,660,272	-	-	-	-	-	-	46,660,272	46,660,272	-	-	187,528,596	13,502,059								
2023			428,729	15,434,239	36	8,859,703	492,206	18	617,078	27	16,661,111	617,078	18	685,758	9	6,171,822	47,126,874	47,126,874	-	-	-	-	-	-	47,126,874	47,126,874	7,501,144	-	242,156,614	17,435,276								
2024			433,016	15,588,581	36	8,948,300	497,128	18	623,249	27	16,827,722	623,249	18	692,616	9	6,233,541	47,598,143	47,598,143	-	-	-	-	-	-	47,598,143	47,598,143	11,590,190	-	289,754,757	20,864,343								
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Total:																																						

- Notes:**
- (1) Home Price Inflation 1%
 - (2) Biennial Reassessment 4%
 - (3) Actual Value of Sale Price 100%
 - (4) Residential Reassessment Ratio 7.20%

	Year Sold	Anticipated Average Sales Price	No of units sold per year
Model type 1	6	412,000	36
Model type 2	6	473,000	18
Model type 3	6	593,000	27
Model Type 4	6	659,000	9

Home sales are anticipated to commence in 2020 and full build out is expected by the end of 2026
Estimates based off the assumption that 40% of our sales will be our lowest price point product (Model 1)
We are capping ranch sales at 1/5, or 20% of total lots due to lower margin point (Model 2)
30% of sales is assumed to be Model 3
10% of sales will be model 4

General Information Exclusion Disclosure

Stifel, Nicolaus & Company, Incorporated (“Stifel”) has prepared the attached materials. Such material consists of factual or general information (as defined in the SEC’s Municipal Advisor Rule). Stifel is not hereby providing a municipal entity or obligated person with any advice or making any recommendation as to action concerning the structure, timing or terms of any issuance of municipal securities or municipal financial products. To the extent that Stifel provides any alternatives, options, calculations or examples in the attached information, such information is not intended to express any view that the municipal entity or obligated person could achieve particular results in any municipal securities transaction, and those alternatives, options, calculations or examples do not constitute a recommendation that any municipal issuer or obligated person should effect any municipal securities transaction. Stifel is acting in its own interests, is not acting as your municipal advisor and does not owe a fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934, as amended, to the municipal entity or obligated party with respect to the information and materials contained in this communication.

Stifel is providing information and is declaring to the proposed municipal issuer and any obligated person that it has done so within the regulatory framework of MSRB Rule G-23 as an underwriter (by definition also including the role of placement agent) and not as a financial advisor, as defined therein, with respect to the referenced proposed issuance of municipal securities. The primary role of Stifel, as an underwriter, is to purchase securities for resale to investors in an arm’s-length commercial transaction. Serving in the role of underwriter, Stifel has financial and other interests that differ from those of the issuer. The issuer should consult with its’ own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent it deems appropriate.

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EXHIBIT G

Form of Disclosure

Special Taxing District. The property is located within the boundaries of the Skyview Meadows Metropolitan District, a special taxing district (the “District”). The District has issued or expects to issue bonds that are paid by revenues produced from annual tax levies on the taxable property within the District. The buyer should investigate the financing plans of the District, proposed or existing mill levies of the District servicing such indebtedness, and the potential for an increase in such mill levies.

EXHIBIT H

Board of Trustees' Certified Resolution of Approval of Service Plan

RESOLUTION NO. 19-79

**A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF
FIRESTONE, COLORADO, APPROVING THE SERVICE PLAN FOR
THE SKYVIEW MEADOWS METROPOLITAN DISTRICT**

WHEREAS, Article I of Title 32 of the Colorado Revised Statutes, as amended (the "Special District Act") authorizes the formation of various kinds of governmental entities to finance and operate public services and infrastructure, including metropolitan districts; and

WHEREAS, pursuant to the Special District Act, Firestone Ventures LLC (the "Petitioner") has submitted to the Town of Firestone (the "Town") a service plan (the "Service Plan") for the proposed Skyview Meadows Metropolitan District (the "District"), a copy of which is attached as **Exhibit A** and incorporated herein by reference; and

WHEREAS, the District will be organized to provide for the planning, design, acquisition, construction, installation and financing of certain public improvements, as more specifically described in the Service Plan; and

WHEREAS, in accordance with the Special District Act, the Petitioner published notice of the hearing before the Town Board of Trustees (the "Board") for consideration of the Service Plan in the Longmont Times-Call, a newspaper of general circulation, on August 2, 2019, as evidenced by the Affidavit of Publication attached hereto as **Exhibit B** and incorporated herein by this reference; and

WHEREAS, in accordance with the Special District Act, the Petitioner mailed by first class mail notice of the hearing before the Town Board on August 7, 2019 to all property owners within the boundaries of the District, as evidenced by the Affidavit of Mailing and Publication Notice of Public Hearing attached hereto as **Exhibit C** and incorporated herein by this reference; and

WHEREAS, in accordance with the Special District Act, notice of the hearing before the Town Board was also mailed by the Petitioner by first class mail on August 7, 2019 and to interested persons, defined as follows: (1) the Colorado Division of Local Government; and (2) the governing body of any municipality or special district which has levied an ad valorem tax within the next preceding tax year, and which has boundaries within a radius of three miles of the District's boundaries, as evidenced by the Affidavit of Mailing and Publication Notice of Public Hearing attached hereto as **Exhibit C**; and

WHEREAS, the Special District Act requires that any service plan submitted to the district court for creation of a metropolitan district must first be approved by resolution of the governing body of the municipality within which the proposed district lies; and

WHEREAS, following notice as required by law, the Board conducted a public hearing on the request on August 28, 2019 and September 11, 2019, and has considered the Service Plan and all other testimony and evidence presented at the hearing.

THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO:

Section 1. The Board of Trustees of the Town of Firestone finds that:

- (a) A Service Plan for the Skyview Meadows Metropolitan District was filed in the office of the Planning and Development Department of the Town of Firestone; and
- (b) Pursuant to statute, the Board of Trustees of the Town of Firestone has authority to review the Service Plan with reference to need, service and economic feasibility; and
- (c) That Petitioner has fulfilled in a timely manner the notice requirements under the Special District Act in regards to the public hearing by the Board of Trustees on approval of the District's Service Plan; and
- (d) The Board of Trustees of the Town of Firestone has reviewed the Service Plan, along with the evidence and related exhibits as presented at the public hearing, and has determined that the same meets the municipal approval criteria under the Special District Act and, therefore, has determined to adopt a resolution of approval of the Service Plan for the proposed Skyview Meadows Metropolitan District.

Section 2. Upon consideration of the Service Plan for the District, and evidence presented at the public hearing on the Service Plan, the Board of Trustees of the Town of Firestone does find, determine and declare, as required by Section 32-1-203(2), C.R.S., as follows:

- (a) That there is sufficient existing and projected need for organized service in the area to be serviced by the District;
- (b) That the existing service in the area to be served by the District is inadequate for present and projected needs;
- (c) That the District is capable of providing economical and sufficient service to the area within its proposed boundaries; and
- (d) That the area to be included in the District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

Section 3. The Board of Trustee's findings are based solely on the evidence presented at the public hearing and set forth in the Service Plan, and that the Town of Firestone has no conducted any independent investigation of the evidence. The Town of Firestone makes no guarantee as to the financial viability of the District or achievability of the desired results.

Section 4. That pursuant to Section 32-1-204.5(1)(c), C.R.S., the Board of Trustees hereby imposes the following conditions upon its approval of the Service Plan:

(a) The District shall not be authorized to issue Debt until the District has reimbursed the Town for all the charges and fees it has incurred with its attorneys and consultant relating to their review of this Service Plan and in connection with the modification of the Service plan approved herein; and

(b) _____

(c) _____

If any of the above-stated conditions (a) through (c) are not met, the Town may revoke its approval of the Service Plan by subsequent resolution and pursue all legal and equitable remedies available to it for failure of compliance with such conditions of approval.

Section 5. Upon consideration of the Service Plan, and all evidence presented at the public hearing on the Service Plan, the Service Plan for the Skyview Meadows Metropolitan District, as set forth in Exhibit A to this Resolution, is hereby approved, subject to the conditions stated in Section 4 above, in accordance with Section 32-1-204.5(1)(c), C.R.S.

Section 6. That the Board of Trustee's approval of the Service Plan is not a waiver or a limitation upon any power that the Town of Firestone or Board of Trustees is legally permitted to exercise regarding the property within the District.

INTRODUCED, READ AND ADOPTED this 11th day of Sept., 2019.



TOWN OF FIRESTONE, COLORADO

Bobbi Sindelar
Bobbi Sindelar, Mayor

ATTEST:

Leah Vanarsdall
Leah Vanarsdall, Town Clerk

APPROVED AS TO FORM:

William P. Hayashi
William P. Hayashi, Town Attorney

EXHIBIT I

Organizational Election Draft Ballot

No. 0__

**OFFICIAL BALLOT FOR SKYVIEW MEADOWS METROPOLITAN DISTRICT
NOVEMBER 5, 2019**

Designated Election Official

WARNING

Any person who, by use of force or other means, unduly influences an eligible elector to vote in any particular manner or to refrain from voting, or who falsely makes, alters, forges, or counterfeits any mail ballot before or after it has been cast, or who destroys, defaces, mutilates, or tampers with a ballot is subject, upon conviction, to imprisonment, or to a fine, or both. §1-13.5-1105(4)(b), C.R.S.

Refer to the ballot instructions for complete information on voting. Review your ballot. To vote, place crossmark (X) at the right of the name of each candidate of your choice and in the appropriate box directly following each ballot question and ballot issue.

SKYVIEW MEADOWS METROPOLITAN DISTRICT BALLOT QUESTION A

Shall Skyview Meadows Metropolitan District, County of Weld, State of Colorado, be organized?

YES

NO

Vote for not more than Three (3) Directors to serve until the second regular election in May, 2022:

Daniel A. Martin

Dan Martin

Benjamin James Cherrington

Vote for not more than Two (2) Directors to serve until the next regular election in May, 2020:

Michael Wollner

Brian Hassel

SKYVIEW MEADOWS METROPOLITAN DISTRICT BALLOT ISSUE B
(OPERATIONS AND MAINTENANCE MILL LEVY)

SHALL SKYVIEW MEADOWS METROPOLITAN DISTRICT TAXES BE INCREASED \$350,000 ANNUALLY (FIRST FULL FISCAL YEAR INCREASE) OR SUCH OTHER ANNUAL AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION, OPERATIONS, MAINTENANCE, CAPITAL IMPROVEMENT AND OTHER EXPENSES WITHOUT LIMITATION, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, AT A RATE NOT IN EXCESS OF THE MILL LEVY RATE LIMITATION, IF ANY, CONTAINED IN THE DISTRICT'S SERVICE PLAN, AS THE SAME MAY BE MODIFIED FROM TIME TO TIME, AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2020 AND IN EACH FISCAL YEAR THEREAFTER, SUCH AUTHORIZATION TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, RETENTION, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

SKYVIEW MEADOWS METROPOLITAN DISTRICT BALLOT ISSUE C
(WATER)

SHALL SKYVIEW MEADOWS METROPOLITAN DISTRICT DEBT BE INCREASED \$24,000,000, WITH A TOTAL REPAYMENT COST OF \$139,200,000 OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL SKYVIEW MEADOWS METROPOLITAN DISTRICT TAXES BE INCREASED \$26,880,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT; SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, REVENUE BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS AND OBLIGATIONS SECURED BY DEEDS OF TRUST, LIENS, AND OTHER ENCUMBRANCES ON DISTRICT REAL AND PERSONAL PROPERTY, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, REIMBURSING, OR FINANCING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, POTABLE AND NONPOTABLE WATER DISTRIBUTION SYSTEMS, INCLUDING WITHOUT LIMITATION WATER RIGHTS, WATER COLLECTION, STORAGE, TREATMENT AND DISTRIBUTION, IRRIGATION AND RELATED FACILITIES AND SYSTEMS, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, LAND AND EASEMENTS, AND ALL EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM NOT IN EXCESS OF 5% OF THE PRINCIPAL AMOUNT BEING REDEEMED, AND BE ISSUED AND SOLD AT ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING, WITHOUT LIMITATION, THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT TO BE LEVIED IN ANY YEAR AT A RATE NOT IN EXCESS OF THE MILL LEVY RATE LIMITATION, IF ANY, CONTAINED IN THE DISTRICT'S SERVICE PLAN, AS THE SAME MAY BE MODIFIED FROM TIME TO TIME, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2020 AND IN EACH FISCAL YEAR THEREAFTER, SUCH AUTHORIZATION TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, RETENTION, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER

LAW, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

SKYVIEW MEADOWS METROPOLITAN DISTRICT BALLOT ISSUE D:
(SANITATION/DRAINAGE)

SHALL SKYVIEW MEADOWS METROPOLITAN DISTRICT DEBT BE INCREASED \$24,000,000, WITH A TOTAL REPAYMENT COST OF \$139,200,000 OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL SKYVIEW MEADOWS METROPOLITAN DISTRICT TAXES BE INCREASED \$26,880,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT; SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, REVENUE BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS AND OBLIGATIONS SECURED BY DEEDS OF TRUST, LIENS, AND OTHER ENCUMBRANCES ON DISTRICT REAL AND PERSONAL PROPERTY, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SANITATION SYSTEM WHICH MAY CONSIST OF STORM SEWERS, FLOOD AND SURFACE DRAINAGE, WASTEWATER COLLECTION, TREATMENT AND DISPOSAL WORKS AND FACILITIES, AND ALL NECESSARY OR PROPER EQUIPMENT AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO, COLLECTION MAINS AND LATERALS, TRANSMISSION LINES, CANALS, DETENTION/RETENTION PONDS, BOX CULVERTS AND ASSOCIATED DRAINAGE FACILITIES, EQUIPMENT, LAND AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM NOT IN EXCESS OF 5% OF THE PRINCIPAL AMOUNT BEING REDEEMED, AND BE ISSUED AND SOLD AT ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING, WITHOUT LIMITATION, THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT TO BE LEVIED IN ANY YEAR AT A RATE NOT IN EXCESS OF THE MILL LEVY RATE LIMITATION, IF ANY, CONTAINED IN THE DISTRICT'S SERVICE PLAN, AS THE SAME MAY BE MODIFIED FROM TIME TO TIME, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2020 AND IN EACH FISCAL YEAR THEREAFTER, SUCH AUTHORIZATION TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, RETENTION, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

SKYVIEW MEADOWS METROPOLITAN DISTRICT BALLOT ISSUE E
(STREETS)

SHALL SKYVIEW MEADOWS METROPOLITAN DISTRICT DEBT BE INCREASED \$24,000,000, WITH A REPAYMENT COST OF \$139,200,000 OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL SKYVIEW MEADOWS METROPOLITAN DISTRICT TAXES BE INCREASED \$26,880,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT; SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, REVENUE BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS AND OBLIGATIONS SECURED BY DEEDS OF TRUST, LIENS, AND OTHER ENCUMBRANCES ON DISTRICT REAL AND PERSONAL PROPERTY, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR

ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM OF STREETS, ROADWAYS AND PARKING FACILITIES INCLUDING WITHOUT LIMITATION GRADING, ROADWAY IMPROVEMENTS, PAVING, CURBS, GUTTER, DRAINAGE SYSTEMS, UTILITY CONDUITS, LIGHTING, SIGNALIZATION, MONUMENTATION, LANDSCAPING, IRRIGATION, AND RELATED HARDSCAPE, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, LAND AND EASEMENTS, AND ALL EXTENSION AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM NOT IN EXCESS OF 5% OF THE PRINCIPAL AMOUNT BEING REDEEMED, AND BE ISSUED AND SOLD AT ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING, WITHOUT LIMITATION, THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT TO BE LEVIED IN ANY YEAR AT A RATE NOT IN EXCESS OF THE MILL LEVY RATE LIMITATION, IF ANY, CONTAINED IN THE DISTRICT'S SERVICE PLAN, AS THE SAME MAY BE MODIFIED FROM TIME TO TIME, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2020 AND IN EACH FISCAL YEAR THEREAFTER, SUCH AUTHORIZATION TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, RETENTION, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

SKYVIEW MEADOWS METROPOLITAN DISTRICT BALLOT ISSUE F
(SAFETY PROTECTION)

SHALL SKYVIEW MEADOWS METROPOLITAN DISTRICT DEBT BE INCREASED \$24,000,000, WITH A REPAYMENT COST OF \$139,200,000 OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL SKYVIEW MEADOWS METROPOLITAN DISTRICT TAXES BE INCREASED \$26,880,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT: SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, REVENUE BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS AND OBLIGATIONS SECURED BY DEEDS OF TRUST, LIENS, AND OTHER ENCUMBRANCES ON DISTRICT REAL AND PERSONAL PROPERTY, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, REIMBURSING, OR FINANCING ALL OR ANY PART OF THE COSTS OF ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, INCLUDING BUT NOT LIMITED TO SIGNAGE, TRAFFIC CONTROL MEASURES, TRAFFIC SIGNALS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM NOT IN EXCESS OF 5% OF THE PRINCIPAL AMOUNT BEING REDEEMED, AND BE ISSUED AND SOLD AT ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING, WITHOUT LIMITATION, THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT TO BE

LEVIED IN ANY YEAR AT A RATE NOT IN EXCESS OF THE MILL LEVY RATE LIMITATION, IF ANY, CONTAINED IN THE DISTRICT'S SERVICE PLAN, AS THE SAME MAY BE MODIFIED FROM TIME TO TIME, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2020 AND IN EACH FISCAL YEAR THEREAFTER, SUCH AUTHORIZATION TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, RETENTION, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

SKYVIEW MEADOWS METROPOLITAN DISTRICT BALLOT ISSUE G
(PARKS AND RECREATION)

SHALL SKYVIEW MEADOWS METROPOLITAN DISTRICT DEBT BE INCREASED \$24,000,000, WITH A REPAYMENT COST OF \$139,200,000 OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL SKYVIEW MEADOWS METROPOLITAN DISTRICT TAXES BE INCREASED \$26,880,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT; SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, REVENUE BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS AND OBLIGATIONS SECURED BY DEEDS OF TRUST, LIENS, AND OTHER ENCUMBRANCES ON DISTRICT REAL AND PERSONAL PROPERTY, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATIONAL FACILITIES, IMPROVEMENTS AND PROGRAMS, INCLUDING BUT NOT LIMITED TO PARKS, BIKE PATHS AND PEDESTRIAN WAYS, FENCING, BRIDGES, TRAILS, FIELDS, COURTS, PLAYGROUNDS, OPEN SPACE, COMMON AREAS, COMMUNITY CENTERS, OUTDOOR LIGHTING, EVENT FACILITIES, ART AND CULTURAL ACTIVITIES, IRRIGATION FACILITIES, WATER BODIES, PUBLIC FOUNTAINS AND SCULPTURES, LANDSCAPING, HARDSCAPE, SIGNAGE, ENTRY AND ARCHITECTURAL FEATURES, WEED CONTROL, WETLANDS MITIGATION AND MONITORING, AND OTHER ACTIVE AND PASSIVE RECREATIONAL FACILITIES, IMPROVEMENTS AND PROGRAMS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM NOT IN EXCESS OF 5% OF THE PRINCIPAL AMOUNT BEING REDEEMED, AND BE ISSUED AND SOLD AT ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING, WITHOUT LIMITATION, THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT TO BE LEVIED IN ANY YEAR AT A RATE NOT IN EXCESS OF THE MILL LEVY RATE LIMITATION, IF ANY, CONTAINED IN THE DISTRICT'S SERVICE PLAN, AS THE SAME MAY BE MODIFIED FROM TIME TO TIME, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2020 AND IN EACH FISCAL YEAR THEREAFTER, SUCH AUTHORIZATION TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, RETENTION, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER

LAW, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

SKYVIEW MEADOWS METROPOLITAN DISTRICT BALLOT ISSUES H
(OPERATIONS)

SHALL SKYVIEW MEADOWS METROPOLITAN DISTRICT DEBT BE INCREASED \$24,000,000, WITH A REPAYMENT COST OF \$139,200,000 OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL SKYVIEW MEADOWS METROPOLITAN DISTRICT TAXES BE INCREASED \$26,880,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT: SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, REVENUE BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS AND OBLIGATIONS SECURED BY DEEDS OF TRUST, LIENS, AND OTHER ENCUMBRANCES ON DISTRICT REAL AND PERSONAL PROPERTY ISSUED OR INCURRED TO PAY THE COSTS OF OPERATING, MAINTAINING, OR OTHERWISE PROVIDING SYSTEMS, OPERATIONS, AND ADMINISTRATION TO CARRY OUT THE OBJECTS AND PURPOSES FOR WHICH THE DISTRICT WAS ORGANIZED, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT PROPERTIES, FACILITIES, EQUIPMENT, PERSONNEL, CONTRACTORS, CONSULTANTS, AND COSTS AND ALL LAND, EASEMENTS, AND APPURTENANCES NECESSARY OR APPROPRIATE IN CONNECTION THEREWITH, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM NOT IN EXCESS OF 5% OF THE PRINCIPAL AMOUNT BEING REDEEMED, AND BE ISSUED AND SOLD AT ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING, WITHOUT LIMITATION, THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT TO BE LEVIED IN ANY YEAR AT A RATE NOT IN EXCESS OF THE MILL LEVY RATE LIMITATION, IF ANY, CONTAINED IN THE DISTRICT'S SERVICE PLAN, AS THE SAME MAY BE MODIFIED FROM TIME TO TIME, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2020 AND IN EACH FISCAL YEAR THEREAFTER, SUCH AUTHORIZATION TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, RETENTION, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

SKYVIEW MEADOWS METROPOLITAN DISTRICT BALLOT ISSUE I
(REFUNDING DEBT)

SHALL SKYVIEW MEADOWS METROPOLITAN DISTRICT DEBT BE INCREASED \$24,000,000, WITH A REPAYMENT COST OF \$139,200,000 OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL SKYVIEW MEADOWS METROPOLITAN DISTRICT TAXES BE INCREASED \$26,880,000 ANNUALLY OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT; SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, REVENUE BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS AND OBLIGATIONS SECURED BY DEEDS OF TRUST, LIENS, AND OTHER ENCUMBRANCES ON DISTRICT REAL AND PERSONAL PROPERTY, ISSUED OR INCURRED FOR THE PURPOSE OF REFUNDING, PAYING, OR DEFEASING, IN WHOLE OR IN PART, BONDS, NOTES, OR OTHER FINANCIAL OBLIGATIONS OF THE DISTRICT; SUCH DEBT TO BEAR INTEREST AT A RATE TO BE DETERMINED BY THE DISTRICT BOARD, WHICH INTEREST RATE MAY BE HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED BUT IN NO EVENT SHALL THE NET EFFECTIVE INTEREST RATE EXCEED 12%

PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF A PREMIUM IN AN AMOUNT NOT IN EXCESS OF 5% OF THE PRINCIPAL AMOUNT BEING REDEEMED; SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING WITHOUT LIMITATION FROM A MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT TO BE LEVIED IN ANY YEAR AT A RATE NOT IN EXCESS OF THE MILL LEVY RATE LIMITATION, IF ANY, CONTAINED IN THE DISTRICT'S SERVICE PLAN, AS THE SAME MAY BE MODIFIED FROM TIME TO TIME, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2020 AND IN EACH FISCAL YEAR THEREAFTER, SUCH AUTHORIZATION TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, RETENTION, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

SKYVIEW MEADOWS METROPOLITAN DISTRICT BALLOT ISSUE J

(INTERGOVERNMENTAL AGREEMENTS WITH THE STATE OR POLITICAL SUBDIVISIONS)

SHALL SKYVIEW MEADOWS METROPOLITAN DISTRICT DEBT BE INCREASED \$24,000,000, WITH A REPAYMENT COST OF \$139,200,000 OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL SKYVIEW MEADOWS METROPOLITAN DISTRICT TAXES BE INCREASED \$26,880,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT AND MULTIPLE-FISCAL YEAR OBLIGATIONS; SUCH DEBT AND OBLIGATIONS TO CONSIST OF ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH THE STATE OR ANY POLITICAL SUBDIVISION OF THE STATE FOR THE PURPOSE OF JOINTLY FINANCING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, OR FOR THE PURPOSE OF PROVIDING FOR THE OPERATIONS AND MAINTENANCE OF THE DISTRICT AND ITS FACILITIES AND PROPERTIES; SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING FROM THE DISTRICT'S OPERATING MILL LEVY IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSES SPECIFIED ABOVE; AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT?

SKYVIEW MEADOWS METROPOLITAN DISTRICT BALLOT QUESTION K

(REIMBURSEMENT AGREEMENTS)

SHALL SKYVIEW MEADOWS METROPOLITAN DISTRICT BE AUTHORIZED TO ENTER INTO AGREEMENTS WITH ANY DEVELOPER OR OWNER OF PROPERTY IN THE DISTRICT FOR THE PURPOSE OF FINANCING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, WHICH AGREEMENTS MAY CONSTITUTE DEBT OR INDEBTEDNESS AND MULTIPLE-FISCAL YEAR OBLIGATIONS OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO AGREE TO PAY SPECIFIED REVENUES OF THE DISTRICT TO THE DEVELOPERS, TO MAKE COVENANTS REGARDING THE

REVENUES OF THE DISTRICT, AND TO MAKE COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT?

SKYVIEW MEADOWS METROPOLITAN DISTRICT BALLOT ISSUE L
(TABOR REVENUE EXEMPTION)

SHALL SKYVIEW MEADOWS METROPOLITAN DISTRICT BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND ANY AND ALL AMOUNTS ANNUALLY FROM ANY REVENUE SOURCES WHATSOEVER (INCLUDING WITHOUT LIMITATION ANY REVENUES FROM AD VALOREM PROPERTY TAXES, TAXES, SPECIFIC OWNERSHIP TAXES, FEES, RATES, TOLLS, PENALTIES, OR CHARGES, STATE, FEDERAL AND PRIVATE GRANTS AND GIFTS, OR ANY OTHER SOURCE); AND SHALL SUCH REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2020 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

SKYVIEW MEADOWS METROPOLITAN DISTRICT BALLOT QUESTION M
(WAIVER OF TERM LIMITS)

Shall the limitations on terms of office of elected members of the Board of Directors of Skyview Meadows Metropolitan District be eliminated pursuant to Article XVIII, Section 11(2) of the Colorado Constitution?