

**PERRY PARK
METROPOLITAN
DISTRICT**

**SERVICE PLAN
WITH
AMENDMENTS**
(May, 2004)

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

WHEREAS, a petition has been presented to the Board of County Commissioners of Douglas County, Colorado, pursuant to Section 32-1-201 et. seq., Colorado Revised Statutes, 1973, as amended, requesting that the Board of County Commissioners approve the proposed organization of The Perry Park Metropolitan District; and

WHEREAS, the Board of County Commissioners of Douglas County, Colorado, has reviewed the service plan filed in connection with said petition, and has reviewed all other evidence submitted in support of such petition and service plan; and

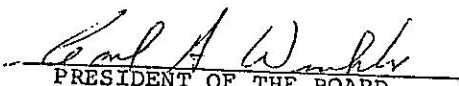
WHEREAS, the Board of County Commissioners of Douglas County, Colorado, deem it in the best interests of the County of Douglas, Colorado, and the taxpaying electors of said county, and the residents of the proposed district, to approve such service plan and petition.

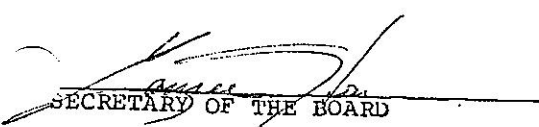
NOW, THEREFORE, be it resolved by the Board of County Commissioners of Douglas County, Colorado, that the service plan and petition or the organization of The Perry Park Metropolitan District, be and the same is hereby unconditionally approved without modification.

BE IT FURTHER RESOLVED, that a copy of the proposed service plan and petition heretofore submitted to the Board of County Commissioners of Douglas County, Colorado, be and the same is hereby attached hereto and incorporated herein by reference.

BE IT ALSO RESOLVED, that this resolution be and the same is hereby considered to be a resolution of the Board of County Commissioners of Douglas County, Colorado, within the meaning and requirements of Section 32-1-206, Colorado Revised Statutes, 1973 as amended.

DULY ADOPTED on ^{JULY} ~~June~~ 9, 1976, by the Board of County Commissioners of Douglas County, Colorado.


PRESIDENT OF THE BOARD


SECRETARY OF THE BOARD

FILED
IN THE DISTRICT COURT
DOUGLAS COUNTY, COLO.

NOV 01 1976

BETTE VANPELT
CLERK OF DISTRICT COURT

(SEAL)

An architectural rendering of a proposed service plan building. The building features a prominent stone chimney on the left side and a large glass window on the right. The structure is surrounded by dense foliage and trees. The text "SERVICE PLAN" is overlaid in the upper center, and "PROPOSED CHERRY PARK METROPOLITAN DISTRICT" is overlaid at the bottom center.

SERVICE PLAN

PROPOSED CHERRY PARK
METROPOLITAN DISTRICT

SERVICE PLAN

THE PROPOSED PERRY PARK
METROPOLITAN DISTRICT

MAY 5, 1976

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INTRODUCTION: THE QUESTION OF PUBLIC NECESSITY

This is a Service Plan for the proposed Perry Park Metropolitan District located in Douglas County, Colorado, and described graphically in Figures I and II. The proposed District more specifically includes most of the land area developed by Colorado Western Development Company in Perry Park west of County Road 105 and has the following legal description:

All of:

- Perry Park filing #1
- Perry Park filing #2
- Perry Park filing #3
- Perry Park filing #4
except tract E
- Perry Park filing #5
except tract M
- Perry Park filing #6
except tract B
- Perry Park filing #7
- Perry Park filing #9
- Perry Park filing #11
- Indian Head filing #1
- Echo Hills Townhouse filing #1
- Echo Hills Townhouse filing #2
- Echo Village filing #1
- All in township 9 South Range 68W,
6th principle meridian.
Douglas County, Colorado

Excluded parcels are listed in Appendix A.

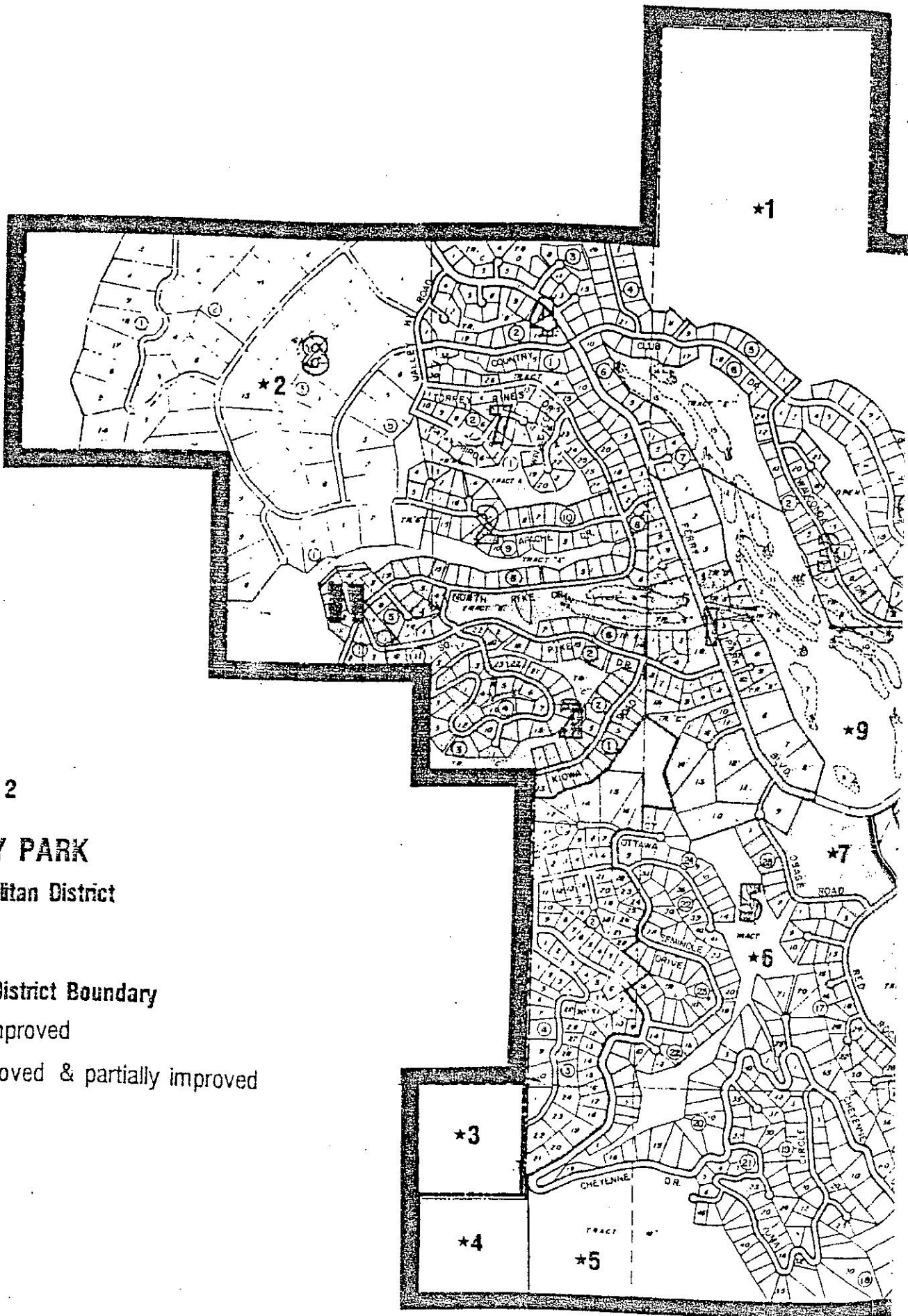





FIGURE 2

PERRY PARK
Metropolitan District

-  District Boundary
-  Unimproved
-  Improved & partially improved

The proposed Metropolitan District lies wholly within the Perry Park Water and Sanitation District, the Douglas County Law Enforcement District, the Douglas County School District RE1 and the Larkspur Fire Protection District.

Colorado Metropolitan Districts are quasi-municipal units of local government which may be charged with a variety of responsibilities including street construction, park and recreation administration, pest and weed control, water supply, sewage disposal, airport construction, and nearly all other powers and functions of city government except the power to regulate the use of land and powers and functions which flow from the police power.

Metropolitan Districts are empowered to fund their activities through issuance of general obligation bonds. Debt service and operations are financed through a potentially large choice of revenue sources including, but not limited to, property taxes, capital improvements charges (which are similar to special assessments), user revenues, tap fees (when permitted), interest on invested funds, fees for special services and for extraterritorial extensions of service by contract, payments in lieu of taxes, bond support payments from developers, state and federal grants, and other income generators.

Creation of Metropolitan Districts requires a petition by ten percent of the in-District property owners who are eligible to be Colorado voters, regardless of residence, or

one hundred such property-owning electors, whichever is fewer. That petition is submitted with a Service Plan to the Board of County Commissioners which reviews, hears and accepts or rejects the petition. Should a petition be accepted, it is filed with the County District Court which after a hearing, orders an election on the question of creation of the District and the election of the first Board of Directors. Should the District creation question be approved by the voters, the Court enters an order establishing the District, describing its power and installing the Board of Directors. Upon petition, the Court authorizes elections which create the authority of the District Board to issue bonds. Those qualified to vote in elections of Directors and for bond authorizations are Colorado voters who own property in the District. They need not live in the District to qualify as District electors.

The proceedings before the County Board of Commissioners and the District Court require review of a Service Plan by the petitioners which is the basic fiscal and management plan of the proposed District. The statute requires a Service Plan which: (1)

"...shall consist of a financial survey and a preliminary engineering or architectural survey showing how the proposed services are to be provided and financed. The service plan shall include a map of the proposed district boundaries and an estimate of the population and the valuation for assessment of the proposed district, and it shall describe the facilities to be constructed, the standards of such construction, and estimate of costs, including the cost of acquiring land, engineering services, legal services,

(1) CRS, 1973, 32-1-204 and 32-1-205, passim.

proposed indebtedness, including proposed maximum interest rates and discounts, and other major expenses related to the formation and operation of the district. Such service plan shall also outline the details of any arrangement or proposed agreement with any city, city and county, or incorporated town for the performance of any services between the proposed special district and such city, city and county, or incorporated town. The form of contract to be used, if available, shall be attached to the service plan.

"Service plan criteria. (1) The board of county commissioners may disapprove the service plan submitted by the petitioners of a proposed special district upon satisfactory evidence that:

(a) There is insufficient existing and projected need for organized service in the area to be serviced by the proposed district; or

(b) The existing service in the area to be serviced by the proposed district is adequate for present and projected needs; or

(c) Adequate service is, or will be, available to the area through municipal annexation by other existing municipal or quasi-municipal corporations within a reasonable time and on a comparable basis; or

(d) The proposed special district is incapable of providing economical and sufficient service to the area within its proposed boundaries; or

(e) The area to be included in the proposed district does not have, or will not have, the financial ability to discharge the proposed indebtedness on a reasonable basis; or

(f) The facility and service standards of the proposed district are incompatible with the facility and service standards of adjacent municipalities and special districts.

(2) The board of county commissioners may conditionally approve the service plan of a proposed district upon satisfactory evidence that it does not comply with one or more of the criteria enumerated in subsection (1) of this section.

Final approval shall be contingent upon modification of the service plan to include such changes or additional information as shall be specifically stated in the findings of the board of county commissioners.

(3) The findings of the board of county commissioners shall be based solely upon the service plan and evidence presented at the hearing by the petitioners, planning commission, and any interested party."(1)

(1) CRS, 1973, 32-1-204 and 32-1-205, passim.

Creation of the Perry Park Metropolitan District is felt necessary and in the immediate public interest for the following reasons:

- (1) The development of Perry Park, as committed by approved plats, and partially implemented to date by Colorado Western Development Corporation and its affiliated companies, is not progressing at a rate considered necessary to maintain a sound economic basis for the community. While economic conditions in the United States with respect to real estate developments in general may have contributed to this slow down, the facts, nevertheless, demonstrate that the developer of Perry Park, Colorado Western Development Company, has closed its sales offices in Perry Park, has disposed of much of its real estate holdings in the area, has disposed of or is attempting to dispose of its construction and maintenance equipment, has discharged most of its employees and sales representatives, has stated through representatives that its current cash flow condition does not permit it to pursue completion of the Perry Park development at this time, has not brought completed roads up to County standards, has not arranged for prompt and adequate road maintenance, has not completed roads as platted, has not installed or arranged for the installation of all utilities underground, and is generally embroiled in various

litigations or disputes of claims of property owners and before the Colorado Real Estate Commission, so that it appears that the developer probably cannot complete the development within the reasonably foreseeable future. A Metropolitan District as proposed herein will give the residents of such District a vehicle to accomplish necessary public works for the benefit of the community. No mechanism readily available, other than the proposed Metropolitan District, can assure that the public improvements promised will be built and maintained. The Metropolitan District can provide public works and services and assure their continued maintenance more effectively and at less expense than could be provided under any other organizational system. There is no maintenance capability within Perry Park and some form of assurance of locally controlled capability is required. Phrased another way, the landowners of Perry Park will be stronger collectively in their management of community affairs through participation in a formal governmental structure than alone or through or relying upon private organizations. It is not the purpose of the Metropolitan District to rescue Colorado Western Development Corporation or its affiliated companies from any unfortunate financial circumstances which may have beset that company, nor is it the purpose

of the Metropolitan District to, in any way, undertake the obligations of Colorado Western Development Corporation or its affiliated companies to its buyers, if any, as set forth in the HUD reports filed pursuant to the Interstate Land Sales Act or through sales representatives or otherwise. Creation of the District is felt critical to future maintenance and protection of a minimal level of public service and facilities and to provide for orderly growth of the area.

(2) At the time of lot purchase, the land owners assumed that they were acquiring as part of their purchase access to and perpetual use of the community facilities which included:

- (a) The golf course
- (b) The Manor House and the adjacent lake
- (c) The Echo Hills Clubhouse
- (d) The stables
- (e) Swimming pools
- (f) Tennis courts
- (g) Open space including the Big "D", which was delineated in plans approved by Douglas County
- (h) Water rights to support the development, its community facilities and the consumption requirements of potential residents.

The proposed Metropolitan District gives a public entity to the landowners in the Perry Park area included in the District to acquire and hold title to various amenities, which the landowners were assured individually would be available, but which they cannot otherwise control for their collective benefit.

THE POLICY CHOICES:

Based on engineering estimates of the cost of completing the subdivision improvements in Perry Park, the financial and management problems and requirements imposed by their maintenance, and the need to protect the community facilities, the property owners of Perry Park have examined five policy choices:

- (1) Seek a developer who would complete the Perry Park program, including the public works, as originally programmed by Colorado Western. This option is not considered viable in the area west of County Road 105 because most of the lots have been sold and there would be at best only marginal opportunity left to a new developer for profit. In short, the finding of a replacement developer is not feasible for the area sought to be included in the Metropolitan District.
- (2) Incorporation as a city. This option is unrealistic because the entire Perry Park area does not meet the statutory requirements with respect to population density for incorporation under Colorado law. Those

portions which would could not reasonably be expected to be able to support the activities of a city government.

- (3) Turn to Douglas County to save the Development through completion by the County of the road system and operation of the community facilities. While the approval of plats for the Perry Park subdivision and acceptance of bond money to complete roads may have created some legal obligation on behalf of Douglas County, the road systems in the area constitute only a part of the completion of the Development, and the area cannot rely upon the County to satisfy all of its community needs. The proposed Metropolitan District will request the Board of County Commissioners to support completion and maintenance of the area roads to the maximum extent of their liability and to assist the Metropolitan District in obtaining maximum completion of such road systems from the developer.
- (4) Following the policy of no action, abandonment of the public works program that is required, various community facilities and such other assets as the water rights associated with Perry Park. This course would cause the property values to sharply decline, make the sale of property difficult, probably cause severe losses to hundreds of owners, and leave the County with a major land area that is platted but unbuildable.

This choice cannot be accepted by any property owner or responsible public official.

- (5) Creation of a Metropolitan District. The completion by the developer or otherwise of the public works promised by Colorado Western, and protection of the community facilities now in place in Perry Park, can best be assured through creation of the Metropolitan District which is the subject of this Service Plan. An authoritative unit of local government, with its supporting powers to secure long term financing, tax, collect other revenues, and build and operate public works and community facilities is available through the Metropolitan District. It will be a locally controlled agency, established upon petition and governed by those most directly affected and concerned with the future of Perry Park, the property owners and electorate in the development.

II

POWERS OF THE PROPOSED DISTRICT

Review of the minimal needs of the Perry Park land owners for public services and protection of the community facilities prompts the petitioners for the proposed Metropolitan District to seek the following powers:

- (1) The power to build streets and related structures including, but not limited to, curb and gutter, sidewalks, street lighting, traffic engineering devices, road drainage systems, underground conduits

- for electrical, gas and telephone service, and ornamental street plantings and landscaping.
- (2) The power to build, acquire and operate park and recreational facilities including public open space, golf courses, riding stables, community recreational centers, park lands and water bodies, and other active and passive recreational facilities, as well as the power to conduct community improvement and promotion programs.
 - (3) Weed and pest control. The power to control noxious weeds and harmful pests within the boundaries of the Metropolitan District and on any excepted areas adjacent to or completely enclosed by the Metropolitan District, entry upon which would be necessary to an effective control plan, including the right to charge to owners of such excepted areas affected thereby, their proportionate share of the cost of such control. This power is sought primarily because of a serious pine beetle infestation which now threatens trees in Perry Park.
 - (4) Storm water drainage powers.
 - (5) Sewerage collection, lift stations, sewage plants, treatment and handling facilities, water supply, storage, and transmission powers through contracts between the Perry Park Water and Sanitation District and the proposed Perry Park Metropolitan District as may be entered into from time to time under the Colorado Inter-Governmental Cooperation Act. The Metropolitan

District would also be empowered to provide water and sewerage service outside the boundaries of the Water and Sanitation District. Within those boundaries, the Metropolitan District's role under this power would be subordinate to and supportive of the powers and functions of the Water and Sanitation District.

- (6) Solid waste disposal, including the power to operate sanitary land fill sites, compaction stations, recycling centers, energy conservation plants, and other facilities and programs.

The possession of these powers by the proposed District does not require their immediate use and implementation. The solid waste disposal power, for example, would only be used after population reached a demand level which made use of this power in the public interest.

The powers of the District, when appropriate, would be exercised jointly with other governmental agencies. When powers are jointly exercised, the policy considerations which prompt the entry by the District into Inter-Governmental Cooperation contracts would be:

- (1) The economies to be realized by larger scale operations.
- (2) The fiscal capacities of the contracting governmental agencies and the resultant effect of securing a stronger financial base for each project than would be possible if there were no opportunity for joint funding.
- (3) Specific contract terms which would be negotiated on a case-by-case basis and which cannot be anticipated at this time. This condition applies particularly to support contracts with the Perry Park Water and Sanitation District, a case in which the need for mutual support is evident, but no negotiations have been initiated. This instance of inter-agency contract potential will also require sensitive legal work since the Metropolitan District cannot under Colorado statutes pre-empt the power of the Water and Sanitation District, but can only act in a supporting role. The anticipated arrangements between the Metropolitan District and

the Water and Sanitation District contemplate that in selected cases the Metropolitan District would build and fund water and sewer facilities and turn them over for operation to the Water and Sanitation District under a prior contract. The Metropolitan District specifically would not hook up facilities for service, supply water, collect sanitary wastes, or operate supply, distribution, and treatment facilities.

The same policy considerations would govern extraterritorial extensions of service beyond the Metropolitan District boundaries to property owners.

It is planned by the Metropolitan District that whenever a public works project of any type is completed whether it be water, sewer, electric power, gas, roads, paving, or drainage, that the facility, along with the obligation to operate, maintain, repair and replace, be granted to the appropriate agency then in position to receive such grant of facility and assume such maintenance and upkeep responsibilities. Presently, the following entities are available to receive said constructed and approved facilities:

- (1) Roads and paving and street drainage:
Douglas County
- (2) Water and sewer works:
Perry Park Water and Sanitation District
- (3) Electric power works or funding:
Intermountain Rural Electric Co.
- (4) Gas works or funding:
Peoples Natural Gas

III

ANTICIPATED GROWTH TENDENCIES

Table I gives anticipated growth levels within the proposed Metropolitan District through 1996 for population, housing units, assessed valuations, property yields at ten mills, and various service charge revenues per unbuilt lot and parcels.

The growth levels in this table assume:

- (1) An annual compounded growth rate of five per cent for the assessed valuation and an average flat rate of 13 dwelling units per year until 1991 for construction. This rate of growth assumption is conservative and is below the average annual growth levels exhibited since active housing construction began in 1968. However, a low growth profile is anticipated because there is not at this time in Perry Park a developer, such as Colorado Western, which is actively promoting development and offering inducements to builders.
- (2) An average assessed valuation of \$12,000 per housing unit and \$1,500 per lot, which are the present averages throughout Perry Park. Although there may be an upward movement in assessments in future years because of inflation and revised assessment practices, for planning purposes this Service Plan assumes that present conditions and dollar values will remain constant.

- (3) An average household population of 3.5 persons, which is the present household size in Perry Park.
- (4) Service charge levels of \$100.00 per year on lots which are fully served by public services and which thus are ready for housing construction, and \$25.00 per year for lots which are not served by public services so that houses can be built on them. In addition, there would be a service charge of \$2.00 per acre per year for large undivided parcels. A property tax yield at ten mills is also calculated and included in the table. The basis for figures are given in the Fiscal Plan section of this Service Plan.

TABLE I
ECONOMIC FORECASTS
PROPOSED PERRY PARK METROPOLITAN DISTRICT

YEAR	ANNUAL GROWTH RATE	ASSESSED VALUE	HOUSING UNITS	FULLY SERVED LOTS UNOCCUPIED	ESTIMATED POPULATION	REVENUE AT 10 MILLS	REVENUE FROM SERVICE FEES	TOTAL REVENUES
1976	0	\$	162	232	567	\$	\$	\$
1977	5%	3,392,750	162	232	567	33,927	52,613	86,540
1978	5%	3,561,000	174	237	609	35,610	52,588	88,198
1979	5%	3,739,000	186	242	651	37,290	52,755	90,054
1980	5%	3,926,000	198	247	693	39,260	52,820	92,080
1981	5%	4,122,000	210	252	735	41,220	52,885	94,105
1982	5%	4,326,000	222	257	777	43,260	52,950	96,210
1983	5%	4,741,000	234	262	819	47,410	53,015	100,425
1984	5%	4,926,000	246	267	861	49,260	53,180	102,440
1985	5%	5,172,000	258	272	903	51,720	53,145	104,865
1986	5%	5,431,000	270	277	945	54,310	53,210	107,520
1987	5%	5,703,000	282	282	987	57,030	53,276	110,306
1988	5%	5,988,000	294	287	1029	59,880	53,340	113,220
1989	5%	6,287,000	306	292	1071	62,870	53,405	116,275
1990	5%	6,601,000	318	297	1113	66,010	53,270	119,280
1991	5%	6,931,000	338	302	1183	69,310	53,335	122,645
1992	5%	7,277,000	350	307	1225	72,770	53,200	125,970
1993	5%	7,640,000	370	312	1295	76,400	53,225	129,625
1994	5%	8,022,000	382	317	1337	80,220	53,130	133,350
1995	5%	8,423,000	402	322	1407	84,230	53,120	137,350
1996	5%	8,844,000	422	327	1477	88,440	52,810	141,250
1997	5%							

SERVICE FEES;

1. Served, ready to build lot \$100 per lot per year.
2. Un served lot \$25.00 per lot per year.
3. Unplatted land unserved - \$2.00 per acre per year.

LAND IN MODEL:

1. 232 served lots/parcels
2. 162 built upon lots
3. 1060 unserved lots
4. 1419 unplatted acres unserved.

IV

CAPITAL EXPENDITURE REQUIREMENTS

Figure 2 shows the general areas as served by existing public works in the proposed Metropolitan District including all or some of the following facilities: streets, water and sewerage systems, and underground utility conduits. This information is current as of March, 1976.

This drawing also shows the areas which must be served by new public works to complete the subdivision improvements required in the District. In the completion of these facilities, the following standards and specifications which are incorporated by reference will govern the construction activities of the proposed District:

- (1) The Subdivision Control Ordinance of Douglas County.
- (2) Specifications for Public Works as promulgated by Douglas County through March of 1976 or at the time each plat was recorded, whichever applies.
- (3) Any special public works standards and specifications which may have been imposed on Colorado Western by Douglas County as a condition to subdivision approval.
- (4) Standards and specifications in effect at the time of construction imposed by Mountain Bell Telephone Company, Inter mountain REA, Peoples' Natural Gas, the Perry Park Water and Sanitation District, and appropriate State of Colorado agencies.

In the preparation of this Service Plan, the petitioners for the Metropolitan District's fiscal consultant and engineer evaluated the level of public works as built to date and calculated the improvements necessary to bring the platted streets, water and sewerage systems, underground utility conduits, and drainage works to the standards and specifications described above. The results of these cursory field surveys and subsequent rough pricing indicate the following funding requirements at 1976 cost levels:

ESTIMATE OF COSTS

1. Street work	\$1,944,705
includes 25% for Contingencies and Engineering	
2. Sewer and Water Fund	\$2,325,000
includes 25% for Contingencies and Engineering	
3. Electric Fund	\$ 451,960
To be advanced to Electric Co. Refundable upon hook-up. Includes 25% for Contingencies and Engineering	
*4. Gas Line Fund	\$ 210,000
To be advanced to Gas Co. Refundable upon hook-up Does not include Contingencies and Engineering as not a requirement	

These estimates apply to approximately 1,061 lots which do not have the full range of public facilities required by County regulatory standards.

The cost estimates given above will require refinement once the Metropolitan District is formed. These studies will be based on in-depth engineering and consultations with the Water and Sanitation District. The Water and Sanitation District

*See page 23

portion of the uncompleted public works program is of particular importance because of the large budgetary requirements for facilities in the water and sewer area. Cooperation with the Water and Sanitation District thus will be a major concern of the Metropolitan District.

The planned property tax of ten mills is planned to be used for operations purposes and public works. The revenue sources for retirement of public works indebtedness primarily will include:

- (1) Capital improvement charges
- (2) Recovery of tap fees and conduit installation charges.
- (3) Stand-by charges.
- (4) Interest on idle funds.
- (5) Bond proceeds.
- (6) Special assessment district charges.
- (7) Service fees, user revenues.
- (8) Property taxes.
- (9) Contract payments.
- (10) Sale or lease of contributed assets.

This Service Plan contemplates the creation of special improvement districts within the Metropolitan District for the funding and construction of public works. The revenue sources

described above would be used to retire the debt of each special improvement district. These districts, as a general rule, would be created upon petition by 51 percent of the property owners to be benefited. However, the Metropolitan District Board would be empowered to create special improvement districts at its own discretion in exceptional cases.

Table II is an economic model for a hypothetical special improvement district of 50 lots requiring improvements costing \$4600 per lot.

Table III is an economic model for a hypothetical special improvement district requiring improvements costing \$6200 per lot.

As indicated in footnotes to Tables II and III, a potential is available for refunds to lot owners in an amount up to \$450 per lot if the owner builds during a stipulated period of time. The precise level of refunds will depend upon negotiations with the Perry Park Water and Sanitation District and policies to be adopted by the Metropolitan District Board.

Although each special improvement district within the Metropolitan District would be internally self-financing, the bonds of special improvement districts would have behind them the full faith and credit of the Metropolitan District. Without this back-up guarantee, these back-up bonds would probably be difficult to market. The long-standing and well established use of special assessment

and improvement districts within Colorado municipalities indicates that the secondary guarantees are, although necessary for bond sales, not called upon.

Most service plans schedule the full build-out of all Metropolitan District capital improvements within a stated time period. This is both impossible and unnecessary in the Perry Park Metropolitan District because of the heavy reliance placed on special improvement districts which will be created in nearly all cases by petition. Since the flow of petitions is not predictable, the scheduling of their individual costs and timing cannot be established at this time. Only the total District-wide costs (\$4,931,665) given on page 19 can be cited with confidence at this time.

In the event that a petitioner or petitioners may wish to pay off the bonded indebtedness placed upon his lot by a Special assessment District, he may apply to the district for an accounting of all principal and interest and charges due. Upon the applicants payment of these charges as assessed by the District, the District will cause the relevant records in Douglas County and its own offices to reflect the payment of such Special Assessment.

Various methods of applying the debt incurred by the Special Assessment districts are available. They are, among others:

Front foot assessment.

Per lot or parcel assessment.

Per square foot of area benefited assessment.

These separately or combined may be appropriate to various conditions. It is left to the discretion of the Board to provide for equitable assessment after consultation with its experts. Certain of the areas contained within the service area are entirely unimproved or only to a small ex-

tent, partially improved. These properties are generally large holdings and have not been offered for sale to the general public. These properties do not have the same status as do the platted and partially improved lots individually owned by the general public, since these large ownerships are still owned by their respective developers. Therefore in order to provide for the economic viability of the district, it will be required that when these developer-owned ownerships apply for improvements via a Special Assessment District, the developer must make arrangements for a contribution to the District of a minimum of 50% of the total cost of special improvement funds so sought.

No part of these contributions may be returnable or refundable in any manner.

The board may review this policy from time to time with a view to either raising or refunding the required percentage of contribution. It is considered that the minimum to which the percentage should ever be lowered to is a 25% contribution of the total cost sought.

The board and boards Engineer shall prepare all of the cost estimates pertinent to the developers petition and such board's cost shall be borne by the petitioners.

The board shall be the sole judge of what constitutes the percentage of contribution required of the developer, however, this percentage will be based upon the Engineers estimate.

*Gas line fund, see page 19.

Supplies of gas may not be guaranteed by Peoples Natural Gas Co. It will be incumbent upon the Board, that prior to making such expenditures that assurances of supply be sought from the Gas Company and if such assurances are not forthcoming, to fully evaluate the risk attendant to the making of such expenditures.

It was originally intended that the tap fee charges by the Perry Park Water and Sanitation District would pay for a portion of the central or core water and sewer facilities and for a portion of the collection and distribution lines. The intent now is to have the Metropolitan District supply, when capable, all of the collection and distribution facilities for water and sewer through its Special Assessment District program. Should the Metropolitan District supply this full cost, then during contract negotiations with the Perry Park Water and Sanitation District, which will precede these public works installation, the Metropolitan should ask for relief or elimination of all or part of the normal tap fee charges then in effect. This relief or elimination would become part of the contract between the respective Districts.

COMMUNITY FACILITIES ACQUISITION

Of primary concern to the petitioners for the Perry Park Metropolitan District is the acquisition, if necessary and based on community support, of selected community facilities and related assets. This acquisition program is burdened by a degree of uncertainty because:

- (1) The precise value of some facilities and assets is unknown at this time.
- (2) Negotiations are now in progress with Colorado Western, and some conveyances can be anticipated.
- (3) Some of these assets are mortgaged, pledged, or subject to prior leases or commitments to the property owners and Douglas County through a wide range of arrangements which will require extensive legal work and negotiation before their status is determined.

The assets to which the petitioners attach highest priority are:

THE GOLF COURSE

This facility is governed by a 99 year lease which presumably will follow and govern the property's title, regardless of whether or not conveyance is made. Thus, the lease would appear to protect the golf course and no funds need be budgeted for its acquisition at this time.

THE MANOR HOUSE

The Manor House, its associated land area, and the adjacent small lake are programmed for acquisition, by conveyance or

purchase, under this Service Plan. Since the value of these assets is not known, nor is the question of whether acquisition will require funding settled, no capital funds are budgeted in this Service Plan for this purpose.

Nevertheless, were funding required, this Service Plan contemplates the payment for acquisition of the Manor House and its associated assets through issuance of User Revenue Bonds, to the owner, which is Colorado Western at this time. These bonds would not carry the full faith and credit of the District nor would they be supported by property taxes. Instead, User Revenue Bonds would be retired by user revenues and lease receipts. Moreover, these bonds would not be sold by the District in the open bond market. They would simply be given as payment to the owner of the Manor House under the terms of whatever sales contract is concluded.

Should litigation attend acquisition of the Manor House, the User Revenue Bonds authorized for this purpose by the District's Board and voters would be placed in trust by the District with escrow instructions which would dictate the terms of their release upon the settlement of litigation.

THE WATER RIGHTS

The Perry Park Water and Sanitation District has legal action pending in the District Court of Douglas County to enjoin the sale or encumbrance of the water rights associated with the Perry Park development. This action is backed by a resolution of the Water and Sanitation District authorizing condemnation if such a measure is necessary.

This Service Plan provides for the issuance of Revenue Bonds, as described for acquisition of the Manor House, should the Metropolitan District be asked by the Water and Sanitation District to provide funding in the event condemnation of the water rights becomes necessary.

Clearly, Perry Park cannot survive without the water rights and the Metropolitan District, to the extent of its powers, will be committed by its Service Plan to protect the community's water and thus to support the Water and Sanitation District in this matter.

THE STABLES

Among the amenities in Perry Park, the stables and their associated facilities and assets are viewed as high priority items which require either acquisition by the District or some other form of perpetual protection. In the event funding is required, this Service Plan allocates a portion of its proposed Revenue Bond authorization for that purpose.

OPEN SPACE:

The open space, Gilloon's Lake, the Big "D", and other public areas are scheduled for acquisition by the District under this Service Plan in the event such action is necessary for the perpetual protection of these community facilities. The petitioners believe that most of these facilities are now protected by public dedications, the HUD Property Reports, and other devices and that if acquisition is required, it can be accomplished at no cost other than the funding of legal and related services. Nevertheless, a reserve of Revenue Bonds will be allocated for disbursement in the event any acquisition costs other

than legal services are required.

THE ECHO HILLS CLUB:

Acquisition of the Echo Hills Club and its associated swimming pool and tennis court is regarded at this time as a deferrable decision. As presently operated, these facilities are felt to enjoy protection for use by landowners in Perry Park, at least for the next several months. However, should their acquisition prove in subsequent discussions to be in the public interest for Perry Park property owners, the Metropolitan District, under its park power, would be in a position to acquire the Club. Revenue Bonds are allocated for this purpose in the Fiscal Plan of the Service Plan.

VI

THE OPERATING, CAPITAL BUDGETS AND FISCAL PLAN

The Perry Park Metropolitan District will be funded each year with adoption by the District Board of capital and operating budgets which will be adopted each fall after public hearings. These budgets will govern the construction of District-wide public improvements, funding within special improvement districts, acquisition of community facilities through User Revenue Bonds, and District operations and maintenance programs.

Although this Service Plan cannot commit future Metropolitan District Boards to the adoption of capital and operating budgets, the following examples are presented here as a reflection of the intentions of those petitioners who have participated in preparation of this submission:

CAPITAL BUDGET 1976-1977
(Excluding Special Improvement Districts)

<u>PUBLIC WORKS</u>	<u>AMOUNT</u>
Repair Waucondah Spillway	\$109,000
Arterial Street Paving to Douglas County Standards and Fugitive Dust Control through Chip Seal and Oil projects on minor streets	187,000
Contingencies, including legal defense fund	<u>25,000</u>
TOTAL	\$321,000

These items are to be funded through cost recovery contracts, short-term commercial bank borrowings, and General Obligation Bonds to be sold through private placement. The Bonds would be retired by service fee income, property tax surplus allocations, interest earned on idle funds and cost recovery contracts. These bonds would be offered to yield an average interest rate of 8 percent.

COMMUNITY FACILITIES ACQUISITION

AMOUNT

Acquire Manor House, small lake, Gilloon's Lake, Big "D", open space, stables, golf course, (if necessary), Echo Hills Club (if necessary) and water rights

Unknown

Although the funding requirement for community facilities acquisition is unknown, a reserve of \$1,500,000 of User Revenue Bonds, if authorized by popular election, would be available. If used, these securities would be placed in trust pending the result of negotiations and litigation. They would be twenty year, eight percent bonds and would be disbursed as required at par to the owner of the facilities to be acquired. As indicated elsewhere, these bonds would be junior securities, not backed by the full faith and credit of the District or its property taxation powers, and would be retired by user and lease revenues.

OPERATIONS BUDGET:

The following is a pro-forma operations budget for the first full year of District operations:

ITEM

GENERAL GOVERNMENT

AMOUNT

PERSONNEL

Manager	7,500	
Clerical Services	3,600	
Board of Directors' Fee	3,000	\$14,100

PROFESSIONAL SERVICES

Legal	4,800	
Audit	1,200	
Fiscal Agent	3,000	9,000

GENERAL OVERHEAD

Supplies & Printing	1,200	
Telephone Answering Service	420	
Insurance & Surety Bonds	1,200	
Office Rent	1,200	4,020

OPERATIONS

Patch Chuck Holes	7,500	
Blade Snow	3,000	
Blade Gravel	4,500	
Pest Control	5,000	20,000
	<u>TOTAL</u>	<u>\$47,120</u>

1. E II

SAMPLE SPECIAL IMPROVEMENT DISTRICT
FOR 50 LOTS REQUIRING
\$4600* OF IMPROVEMENTS PER LOT

YEAR	(1) DEBT SERVICE	CAPITALIZED INTEREST	RECOVERY CONDUIT COST (3)	CAPITAL IMPROVEMENT CHARGES (5)	TOTAL REVENUE	STAND BY CHARGES (2)(4)	ANNUAL SURPLUS (DEFICIT)	7. (2) INTEREST ON SURPLUS	7. (3) ACCUMULATED SURPLUS
1977	\$18,400	\$36,800	\$	\$	\$36,800	\$	\$18,400	\$1,288	\$19,688
1978	18,400		2,250	27,500	29,750	5,000	11,350	1,378	32,416
1979	33,400		2,250	27,500	29,750	4,500	(3,650)	2,269	31,035
1980	32,200		2,250	27,500	29,750	4,000	(2,450)	2,172	30,757
1981	31,000		2,250	27,500	29,750	3,500	(1,250)	2,153	31,660
1982	29,800		2,250	27,500	29,750	3,000	(50)	2,216	33,826
1983	28,600		2,250	27,500	29,750	2,500	1,150	2,368	37,344
1984	27,400		2,250	27,500	29,750	2,000	2,350	2,614	42,308
1985	31,200		2,250	27,500	29,750	1,500	(1,450)	2,962	43,820
1986	29,600		2,250	27,500	29,750	1,000	150	3,067	47,037
1987	28,000		2,250	27,500	29,750	500	1,750	3,292	52,079
1988	26,400		2,250	27,500	27,500		1,100	3,646	56,825
1989	24,800			27,500	27,500		2,700	3,978	63,503
1990	23,200						(23,200)	4,445	44,748
1991	21,600						(21,600)	3,132	26,280

*Figure includes water/sewer, utility lines only, streets, gravel already in and paid for.

ASSUMPTIONS:

- Bond amount computations \$230,000 8% - 2-year capital interest.
- Build out 5 lots per year - recover \$150 gas tap - \$300 electric tap.
- \$1500 tap for water and sewer to be eliminated in this model.
- Standby fees average \$100 per lot - all money to General Fund.
- Capital improvement charges at \$550 per year per lot.
- All recovered fees to be refunded to lot owners who builds his house within the bond period.
- All surplus not refunded at end of bond period to go to District General Fund.
 - Average bond compound, net after discounts and other underwriting costs is calculated at 8%.
 - Interest earnings are computed at the annual rate of 7% on the ending surplus balance of the previous year, assuming the \$36,800 capitalized interest cash is on hand at December 31, 1976.
 - After year 10, the surplus account can be allocated to the Metropolitan District General Fund, granted as refunds, applied to maintenance or in other ways considered discretionary funds.

E III
 SAMPLE SPECIAL IMPROVEMENT DISTRICT
 FOR 50 LOTS REQUIRING
 \$6200* OF IMPROVEMENTS PER LOT

YEAR	(1) DEBT SERVICE	CAPITALIZED INTEREST	RECOVERY CONDUIT COST	CAPITAL IMPROVEMENT CHARGES (5)	TOTAL REVENUE	STAND BY CHARGES (2)(4)	ANNUAL SURPLUS (DEFICIT)	(2) INTEREST ON SURPLUS	7. (3) ACCUMULATED SURPLUS (DEFICIT)
1977	\$24,800	\$49,600	\$	\$	\$49,600	\$	\$24,800	\$1,736	\$26,536
1978	24,800		2,250	30,000	32,250	5,000	7,450	1,858	35,844
1979	34,000		2,250	30,000	32,250	4,500	(1,750)	2,509	36,603
1980	33,200		2,250	30,000	32,250	4,000	(950)	2,562	38,215
1981	32,400		2,250	30,000	32,250	3,500	(150)	2,675	40,740
1982	31,600		2,250	30,000	32,250	3,000	650	2,852	44,242
1983	30,800		2,250	30,000	32,250	2,500	1,450	3,097	48,789
1984	34,600		2,250	30,000	32,250	2,000	(2,350)	3,415	49,854
1985	33,400		2,250	30,000	32,250	1,500	(1,150)	3,490	52,194
1986	32,200		2,250	30,000	32,250	1,000	50	3,654	55,898
1987	31,000		2,250	30,000	32,250	500	1,250	3,913	61,061
1988	34,400			30,000	30,000		(4,400)	4,274	60,935
1989	32,800			30,000	30,000		(2,800)	4,265	62,400
1990	31,200			30,000	30,000		(1,200)	4,368	65,568
1991	29,600			30,000	30,000		400	4,590	70,558
1992	28,000			30,000	30,000		2,000	4,939	77,497
1993	31,000			30,000	30,000		(1,000)	5,425	81,922
1994	29,000			30,000	30,000		(29,000)	5,735	58,657
1995	27,000			30,000	30,000		(27,000)	4,106	35,763
1996	27,000			30,000	30,000		(27,000)	2,503	11,266

*Figure includes water/sewer, utility lines only, streets, gravel already in and paid for.

ASSUMPTIONS:

1. Bond amount computations \$310,000 8% - 2-year capital interest.
2. Build out 5 lots per year - recover \$150 gas tap - \$300 electric tap.
3. \$1500 tap for water and sewer to be eliminated in this model.
4. Stand-by fees average \$100 per lot - all money to General Fund.
5. Capital improvement charges at \$600 per year per lot.
6. All recovered fees to be refunded to lot owners who builds his house within the bond period.
7. All surplus not refunded at end of bond period to go to District General Fund.

(1) Average bond compound, net after discounts and other underwriting costs is calculated at 8%.
 (2) Interest earnings are computed at the annual rate of 7% on the ending surplus balance of the previous year, assuming the \$49,600 capitalized interest cash is on hand at December 31, 1976.
 (3) Same as Note 7.3 on Table II.

BOND AUTHORIZATION:

It is contemplated that the Metropolitan District could seek authorization at various elections for \$5,500,000 in General Obligation Bonds which will underwrite the District-wide capital improvements of the kind described on page 29 and for capital spending to be committed in special improvement districts.

Part of this amount will be for District-wide improvements and will be retired from property taxes, cost recovery from other governmental agencies such as the Perry Park Water and Sanitation District, service fees, user revenues, payments in lieu of taxes, and interest earned on idle funds. The anticipated coupon on these bonds will average eight percent, with a discount ceiling of 5.5 points. When the question of District-wide bonds is placed on the ballot, however, the interest rate will be presented at 10 percent with 6 points of discount to allow for bond marketing under the most adverse market conditions. This procedure is common among Colorado special districts even when the prevailing interest rate and discounts in the market are substantially below the ceilings authorized by the electorate.

The bulk of this amount in General Obligation Bonds will be allocated for use in special improvement districts. These bonds will require authorization by District-wide elections and will be used as needed to fund public works sought by petition in most cases from a majority of property owners within special improvement districts. These special improvement district bonds will be supported by revenues to be derived from sources within special improvement districts

such as service fees, capital improvements charges, recovery of conduit costs, tap fees (when permitted), and interest earned on idle funds. For election purpose, the same maximum discounts and interest rates will be placed on the ballot as for District-wide bonds as a cushion against adverse bond market conditions even though these bonds will undoubtedly be marketed at a lower aggregate yield.

Before any bond issue is placed on the ballot, a public hearing will be held.

The intention of the petitioners for this Metropolitan District is to hold the property tax levied by the District to ten mills. To assure protection of this ceiling, the following measures are included in this Service Plan and will be written into the Districts By-Laws:

- (1) Unless a referendum is held the District's Board of Directors will be prohibited from the sale of any bonds which will cause the mill levy to exceed ten mills, plus the income from the service charges, even if unused bond authorization exists because of prior bond elections. This ceiling will apply to all District operations as well as debt service.
- (2) Each bond election will carry a statement in the bond question on the ballot of the mill levy needed to retire the bonds as well as a statement of other debt service revenue sources.

USER REVENUE BONDS:

The User Revenue Bonds will be voted at special elections. These bonds will carry for ballot purposes a maximum interest rate of 9 percent and a maximum discount of four points. Upon issuance, however, it is anticipated that these bonds will carry a lower coupon and discount than that authorized. They will not be general obligations of the District, but will be junior securities to be retired from user fee income, payments in lieu of taxes, and lease revenues. Specifically, they will not be supported by property taxation.

PUBLIC HEARINGS:

All budget and bond questions will be exposed to public hearings which will be conducted after publication and other forms of public notice. This hearing requirement will be built into the District by-laws, which will govern District operations much in the same way as a city charter governs the activities of municipalities.

AUDIT AND FISCAL CONTROL:

The books of account of the District will be subject, as required, by the Colorado Revised Statutes of 1973, as amended, to annual external audit by Certified Public Accountants, as well as by the State Division of Local Government of the Colorado Department of Local Affairs. In addition, revenues received for debt service will be placed in segregated bond sinking fund accounts and invested by trustee banks selected for this purpose.

All persons with access to or responsibility for handling of District funds will be placed under surety bonds. The District will also carry adequate liability and errors and omissions insurance.

All public works and maintenance contracts in excess of \$5,000 will be subject to sealed bidding procedures which include due notice and publication of invitations for bids. Bid bonds and performance bonds will be required of all bidders.

The District will operate on a purchase order system under which all purchases and disbursements in excess of \$500 will require Board approval. The exceptions to this procedure will be all staff payment of payrolls, taxes and insurance premiums.

FLOW OF FUNDS ANALYSIS:

Table IV is a summary flow of funds analysis for District-wide operations from 1976 through 1995. This study combines the operating budget of the District (which is scaled to grow five percent per year because of inflation) and debt service on \$400,000 in General Obligation bonds for District-wide improvements. This \$400,000 bond issue will fund the activities in the capital budget given on page 29 and its proceeds will be disbursed on the following basis:

- (1) \$321,000 to the capital budget as described on page 29.
- (2) \$64,000 to provide a capitalized interest reserve for two years for debt service.

- (3) \$15,000 for underwriting discounts
and bond counsel fees

These figures are for planning purposes only and may be modified slightly after the Metropolitan District Board is seated. For example, the underwriting discounts are given at a low end of a potential cost scale because of the strong possibility of private placement of these bonds.

Table IV assumes that the District will build into the capital budget of each special improvement district a management fee which will compensate the District for administration of these special districts. The Table IV analysis also assumes that interest earned on idle funds will be equal to the interest paid on District debt. This assumption is valid because of the ability of the District to call its own bonds and thus create an interest earning or saving of eight percent. Moreover, idle District funds can yield eight percent through specialized placement of time certificates of deposit in negotiable amounts of \$100,000 or more.

The interest to be earned on accumulated surplus will prove to be of particular importance to the District to cover shortfalls in revenues in deficit years. Overall, the indicated accumulated surplus account suggests a strong District treasury with the attendant capability to call bonds for pre-payment or to fund District-wide capital works from surpluses.

TABLE IV
FLOW OF FUNDS ANALYSIS: PERRY PARK METROPOLITAN DISTRICT

YEAR	EXPENSE REQUIREMENTS		DIRECT REVENUES					FUND BALANCE		
	OPERATING* BUDGET	DEBT SERVICE	SPECIAL IMPROV. DISTRICT ADMIN. FEE	PROPERTY TAX AT 10 MILLS	SERVICE FEES	CAPITALIZED INTEREST	TOTAL REVENUES	ANNUAL SURPLUS (DEFICIT)	INTEREST ON SURPLUS AT 7 1/2	ACCUMULATED SURPLUS
76	\$ 15,704	\$	\$	\$	\$	\$64,000	\$ 64,000	\$	\$48,296	
77	47,120	32,000	5,000	33,927	52,613		91,340	3,381	4,557	
78	49,476	32,000	5,000	35,610	52,588		93,198	319	14,940	
79	51,950	41,200	6,000	37,290	52,755		96,045	1,046	25,234	
80	54,548	40,400	6,000	39,260	52,820		98,080	1,766	27,297	
81	57,275	48,800	7,000	41,220	52,885		101,105	1,918	29,620	
82	60,139	47,200	7,000	43,260	52,950		103,210	2,073	23,859	
83	63,146	45,600	8,000	47,310	53,015		108,325	1,670	18,393	
84	66,303	44,400	8,000	49,260	53,180		110,440	1,288	16,103	
85	69,618	40,800	9,000	51,720	53,145		113,865	1,127	13,652	
86	73,099	39,200	9,000	54,310	53,210		116,520	956	14,574	
87	76,754	37,600	10,000	57,030	53,276		120,306	1,020	16,160	
88	80,592	36,000	10,000	59,880	53,340		123,220	1,131	19,405	
89	84,622	39,000	10,000	62,870	53,405		126,275	1,358	23,361	
90	88,852	37,000	12,000	66,010	53,270		131,280	1,635	23,419	
91	93,295	35,000	12,000	69,310	53,335		134,645	1,639	26,043	
92	97,960	33,000	12,000	72,770	53,200		137,970	1,823	29,551	
93	102,858	31,000	14,000	76,400	53,255		143,655	2,069	33,732	
94	108,001	29,000	16,000	80,220	53,130		149,350	2,361	40,747	
95	113,401	27,000	16,000	84,230	53,120		153,350	2,852	50,548	
96	119,071							3,538	61,365	

sums annual inflation rate of 5%.

First full year of operation will be 1977.

Operations for 1976 will be figured at a prorated monthly rate of \$3,926 times 4 months = \$15,704.

Revenues from mill levy and service charges are computed as received in 1978.

1976 requirements met by conventional borrowing.

VII

THE MANAGEMENT PLAN

The Board of Directors of the proposed District serve in both a legislative and administrative capacity.

After its creation and first organizational meeting, the District's Board of Directors, working with their attorney and fiscal consultant, will draft By-laws for the District which will then be placed on the ballot as a referendum question. This basic charter document, together with this Service Plan, will govern all District operations and cannot be modified except through referendum (in the case of the By-laws) or amendment of the Service Plan through proceedings before the Douglas County Board of Commissioners and the District Court of Douglas County.

The meetings and actions of the District will be governed by Roberts Revised Rules of Order, the Colorado Special District Control Law, the By-laws of the District, the Service Plan, the Colorado Budget and Audit Laws, Colorado election laws, applicable codes and ordinances of Douglas County relating to public works and subdivisions, and the Colorado Intergovernmental Cooperation Law.

The By-laws, at the least, will contain governing language on the following subjects:

- (1) The method of receiving petitions for the establishment of special improvement

- districts and their funding and management.
- (2) Prohibitions against the increase in property taxes above ten mills even when bond authorization exists but bonds have not been sold.
 - (3) Whenever possible under applicable statutes, the term of new Board members appointed to fill unexpired vacancies will be only until the next regularly scheduled election.
 - (4) Levels of required surety bonds.
 - (5) Establishment of an engineering-public works committee.
 - (6) Establishment of a finance committee.
 - (7) Rules governing public hearings and the processing of petitions.
 - (8) Requirement of a public hearing on the annual budget and revenue program.
 - (9) Restrictions on bidding, contract awards and bonding of contractors.
 - (10) Elaboration of methods and procedure covering intergovernmental cooperation agreements.
 - (11) Conditions for inclusion (annexation) of land areas not within the original boundaries of the District.
 - (12) Conditions governing use of the condemnation power.
 - (13) Tests for the determination of the eligibility of District electors such as traditional tests of resi-

dency as suggested under recent Colorado case law, statutes, custom, and the use of affidavits. Attention to this question in the Bylaws is felt essential to prevent subversion of the electoral process through the casting of ballots by ineligible property owners who are not Colorado residents.

APPENDIX A

Parcels that will require a letter of inclusion by owners of the property described below:

- 1 Sec. 15, Twp 9 So, Range 68W
6th PM, except Filings #3, #4, #9.
- 2 NE $\frac{1}{4}$ Sec. 17, W $\frac{1}{2}$ of Sec. 16, except
Filings #4, #7 and #11, Twp 9 So
Range 68W 6th PM
- 3 and 4 W $\frac{1}{2}$ of NE $\frac{1}{4}$ Sec. 28, Twp 9 So.
Range 68W 6th PM
- 5 Tract M, filing #5
- 6 Tract K, filing #5
- 7 Stable Area portion Sec. 22 Twp
9 So. Range 68W, 6th PM
- 8 Tract A, Filing #5
- 9 Golf Course
- 10 Cousins 70 Acres
- 11 Parcel B, Filing #6
- 12 Kost Tract 12
- 13 Kost Tract 11
- 14 Kost Tract 10
- 15 Delta 12
- 16 Kost Tract 9
- 17 Echo Hills
- 18 Kost Tract 8
- 19 Kost Tract 7
- 20 Kost Tract 6
- 21 Kost Tract 5
- 22 H. J. Associates
- 23 Nestor Parcel
- 24 Kost Tract 4
- 25 Kost Tract 1
- 26 Kost Tract 2
- 27 Kost Tract 3
- 28 Glen Grove School Strip
- 29 Schoening Parcel
- 30 So/of Schoening
- 31 Pheney

AUG 05 1990

STATE OF COLORADO,
 County of DOUGLAS,)
 Board of County Commissioners for DOUGLAS County, Colorado, held at the Court
 Room in CASTLE ROCK on TUESDAY the 5TH
 day of AUGUST, A. D. 1980, there were present:
 GILL B. WHITMAN Chairman,
 CARL A. WINKLER Commissioner,
 DR. W. G. DUNCAN Commissioner,
 DAVID KEENE County Attorney,
 Clerk,
 DARLENE A. THORNDYKE Deputy,

when the following proceedings, among others, were had and done, to-wit:

THE DOUGLAS COUNTY BOARD OF COUNTY COMMISSIONERS MET IN SPECIAL SESSION WITH ALL MEMBERS PRESENT EXCEPT MR. CARL WINKLER.

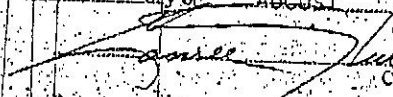
MR. DAVID KEENE, MR. BOB DYER MET WITH THE BOARD OF COUNTY COMMISSIONERS IN REFERENCE TO THE PERRY PARK METROPOLITAN DISTRICT SERVICE PLAN AMENDMENTS.

MR. BOB DYER MADE THE PRESENTATION AND STATED THAT THE BOND COUNSEL PROPOSED THEY DO THIS TO BRING SOME OF THE ROADS UP TO COUNTY STANDARDS IN PERRY PARK. THE METRO DISTRICT HELD AN ELECTION WITH A VOTE OF 77 IN FAVOR AND 36 AGAINST. MR. DYER IS WORKING WITH MR. WEATHERLY TO BRING THESE ROADS UP TO COUNTY STANDARDS AND ASK FOR MAINTENANCE OF THESE ROADS. MR. DYER EXPLAINED THAT THE MILL LEVY WOULD BE DELETED FROM THE SERVICE PLAN. AFTER MUCH DISCUSSION A MOTION BY DR. DUNCAN, I SO MOVE THAT WE ACCEPT THE AMENDMENT TO THE PERRY PARK METRO DISTRICT SERVICE PLAN AS PRESENTED HERE TODAY. SECONDED BY GILL WHITMAN. DR. DUNCAN - AYE, GILL WHITMAN - AYE, MOTION CARRIED.

MR. DAVID KEENE, MR. WALLY STRAMBURG ATTORNEY FOR PERSONS IN KELLY TOWN AND MRS. DARRELL LEE OTTERSTEIN MET WITH THE BOARD OF COUNTY COMMISSIONERS IN REFERENCE TO BEE-MOR INDUSTRIAL ON CORA STREET. MRS. OTTERSTEIN EXPLAINED THAT THE DISCUSSION BETWEEN MR. WEATHERLY AND MR. KEENE WERE THAT THERE ARE SOME ALTERNATIVES IN POSSIBLY EXTENDING CORA STREET AND AN EXCHANGE OF A ROAD EASEMENT OF 35'. IT WAS EXPLAINED THAT IF THE ROAD EXTENSION AT THE PRESENT POINT OF DISCUSSION WOULD RUN THROUGH LOT 2. IT WAS THE SUGGESTION OF THOSE PRESENT THAT THE ROAD BE MOVED 35' TO THE WEST AND GIVE LOT 2 35' TO THE EAST. MR. DAVID KEENE IS TO WORK WITH THE LOT OWNER ON THIS MATTER. AFTER MUCH DISCUSSION DR. DUNCAN ASKED THAT THE RECORD SHOW THAT MR. STRAMBURG, REPRESENTING PERSONS IN KELLY TOWN AND MRS. DARRELL LEE OTTERSTEIN REPRESENTING THE DOUGLAS COUNTY ROAD AND BRIDGE DEPARTMENT MET WITH THE BOARD OF COUNTY COMMISSIONERS IN REFERENCE TO BEE-MOR INDUSTRIAL PARK IN REFERENCE TO THE EXTENSION OF CORA STREET. AFTER MUCH DISCUSSION MR. WHITMAN FELT THAT THIS PROPOSED USE SHOULD BE RE-PLATTED AND RE-SURVEYED.

STATE OF COLORADO,
 County of DOUGLAS,)
 County Clerk and ex-officio Clerk of the Board of County Commissioners in and for the County and State
 aforesaid, do hereby certify that the annexed and foregoing Order is truly copied from the Records of the
 proceedings of the Board of County Commissioners for said DOUGLAS County,
 now in my office.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of
 said County, at DOUGLAS, this
 5TH day of AUGUST, A. D. 1980.


 COUNTY CLERK
 DEPUTY

CERTIFIED COPY OF ORDER

PAGE 2

TUESDAY, AUGUST 5, 1980
BOARD OF COUNTY COMMISSIONERS

MR. STRAMBURG ASKED THAT THIS BE RESOLVED AS SOON AS POSSIBLE.
MR. KEENE STATED THAT HE HOPED TO HAVE A DECISION BY AUGUST 18, 1980.

THERE BEING NO FURTHER BUSINESS TO APPEAR BEFORE THE BOARD OF
COUNTY COMMISSIONERS, THE MEETING WAS ADJOURNED.

Gill B. Whitman
GILL B. WHITMAN, CHAIRMAN

Carl A. Winkler
CARL A. WINKLER

Dr. W. G. Duncan
DR. W. G. DUNCAN

Darlene A. Thorndyke
DARLENE A. THORNDYKE DEPUTY

Received Time Jul 14 4:21 PM

AMENDMENT TO
PERRY PARK METROPOLITAN DISTRICT
SERVICE PLAN

The Service Plan for the Perry Park Metropolitan District dated May 5, 1976 is hereby amended as follows:

1. The following paragraph is added at the end of Section II of the Service Plan at Page 14:

Notwithstanding any statement contained in the Perry Park Metropolitan District Service Plan, the Perry Park Metropolitan District shall have as its powers, all powers granted to a metropolitan district by statute.

2. The following paragraph appearing in Section VI of the Service Plan at Page 35 is deleted in full:

The intention of the petitioners for this Metropolitan District is to hold the property tax levied by the District to ten mills. To assure protection of this ceiling, the following measures are included in this Service Plan and will be written into the Districts By-Laws:

- (1) Unless a referendum is held the District's Board of Directors will be prohibited from the sale of any bonds which will cause the mill levy to exceed ten mills, plus the income from the service charges, even if unused bond authorization exists because of prior bond elections. This ceiling will apply to all District operations as well as debt service.
- (2) Each bond election will carry a statement in the bond question on the ballot of the mill levy needed to retire the bonds as well as a statement of other debt service revenue sources.

3. The following statement and table are hereby added to Section VI of the Service Plan at Page 38:

The Board of Directors of the Perry Park Metropolitan District has decided to embark upon a plan to up-grade the roads in Perry Park. The first stage in this improvement program is to bring certain heavily traveled roads within Perry Park up to county standards so that Douglas County ~~will~~ ^{upon acceptance} be responsible for future maintenance of the roads. ~~The Metro District~~ has signed an agreement with the county that it will determine road specifications, supervise bidding, oversee construction and accept the improved roads for maintenance. Those roads to be up-graded in the first phase of the improvement program are:

Red Rock Court (cul-de-sac)
Red Rock Place (cul-de-sac)
Cheyenne from Red Rock Drive just past Delaware
Cheyenne from Red Rock Drive to Shoshone
Chippewa to Mohawk
Red Rock Circle
Delaware from Red Rock Circle just past Tyler's home
Bannock from Red Rock Circle to the famous tree
Access from Red Rock Circle just past Pereyra's home
Osage to Bear Creek
Kiowa
Fox Way
North Pike (cul-de-sac)
Pike Place (cul-de-sac)
Apache from Rhees to just past McEwan's
Wauconda from Perry Park Blvd. to Wauconda Court (cul-de-sac)
Perry Park Blvd. from Red Rock Drive to sewage disposal plant

At some future time when road usage in Perry Park warrants, additional roads will be brought up to county standards. No time period has been set for future road work. It is anticipated that the first phase of the road program will not exceed \$435,000 in cost, and in fact, could be

much lower when all bids are received. This money will be raised by the sale of a bond issue to be repaid over a twenty year period with an average increase of slightly over 6 mills or less in the property tax levy starting in 1982, depending on the amount of money needed to be raised by the sale of bonds. This mill increase is based on the following table utilizing a conservative growth rate in assessed valuation for Perry Park of five percent per year. It should be noted that additional factors, such as the amount of money raised by the Metro District as a result of collections undertaken on its judgment against Colorado Western Development Company and Lee E. Stubblefield, could reduce the number of bonds sold and lessen the mill levy increase. It is simply unknown at the present time what the extent or cost of future road improvements will be.

PERRY PARK METROPOLITAN DISTRICT
DOUGLAS COUNTY
PROJECTED INCREASE IN MILL LEVY
(Total Bond Sales - \$435,000)

5% Growth in Assessed
Valuation Per Year
1980 = 100

YEAR	PRINCIPAL & INTEREST	ASSESSED* VALUATION	MILL LEVY	TAX INCOME	CAPITALIZED INTEREST	INTEREST INCOME	TOTAL INCOME	ANNUAL SURPLUS	ACCUM. SURPLUS
1980	\$34,800	4,959	---	---	\$34,800	\$15,320	50,120	\$15,320	15,320
1981	34,800	5,207	8.25	44,995	34,800	1,566	36,366	1,566	16,886
1982	44,800	5,454	8.25	47,041		195	44,995	195	17,081
1983	49,000	5,702	8.25	47,600			47,041	(1,959)	15,122
1984	47,800	5,950	7.00	44,935			47,600	(1,200)	14,922
1985	46,600	6,198	7.25	45,129			44,935	(1,665)	13,257
1986	45,400	6,447	6.50	43,517			45,129	(2,271)	12,986
1987	44,200	6,695	6.50	45,129			43,517	(683)	12,303
1988	48,000	6,943	6.50	46,735			45,129	(2,871)	9,432
1989	46,400	7,190	6.00	44,634			46,735	335	9,767
1990	44,800	7,439	6.00	46,116			44,634	(166)	9,601
1991	48,200	7,686	5.85	46,413			46,116	(2,084)	7,517
1992	46,200	7,934	5.50	45,001			46,413	213	7,730
1993	44,200	8,182	5.50	46,365			45,001	801	8,531
1994	47,200	8,430	5.25	45,559			46,365	(835)	7,696
1995	44,800	8,678	5.25	46,861			45,559	759	8,455
1996	47,400	8,926	4.85	44,493			46,861	(539)	7,916
1997	44,600	9,174	4.85	45,696			44,493	(107)	7,809
1998	46,800	9,422	4.85	48,102			45,696	(1,104)	6,705
1999	48,600	9,918	4.85				48,102	(498)	6,207

DOUGLAS COUNTY CO
CAROLE R. MURRAY
CLERK & RECORDER
RECORDING FEE:

\$8.00
2 PGS

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RESOLUTION NO. R-004 - 063

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

A RESOLUTION APPROVING THE SERVICE PLAN AMENDMENT OF
THE PERRY PARK METROPOLITAN DISTRICT

WHEREAS, the Board of County Commissioners of the County of Douglas, State of Colorado ("Commissioners"), is vested with administering the affairs of Douglas County, Colorado, pursuant to State statutes; and

WHEREAS, the Commissioners have been duly elected, chosen and qualified; and

WHEREAS, pursuant to the provisions of the Special District Control Act, Part 2 of Article 1, Title 32, C.R.S., the Board of Directors of the Perry Park Metropolitan District ("District") submitted to the Commissioners an amendment to the District's service plan ("Service Plan Amendment") on January 6, 2004; and

WHEREAS, the Commissioners scheduled a public hearing on the Service Plan Amendment to be held at 1:00 p.m. on April 21, 2004; and

WHEREAS, notice of the date, time, location and purpose of such hearing was duly published one time in the *Douglas County News-Press* on April 1, 2004, a newspaper of general circulation within the District's boundaries, and provided to the Division of Local Government in the Department of Local Affairs; notice of the date, time and location of said hearing was provided to the District, mailed to the property owners within the District boundaries and the governing body of each municipality and special district which have levied an *ad valorem* tax within the next preceding tax year and which have boundaries within a radius of three (3) miles of the District, as required by Sections 32-1-202 and 32-1-204, C.R.S.; and

WHEREAS, on April 21, 2004, the Commissioners conducted a public hearing on this matter, at which hearing all interested parties were afforded an opportunity to be heard; and

WHEREAS, the District lies wholly within Douglas County; and

WHEREAS, the Commissioners have fully considered the Service Plan Amendment and all testimony and other evidence presented to it in this matter relating to the Service Plan Amendment; now, therefore,

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS, COLORADO:

1. That all of the jurisdictional and other requirements of Sections 32-1-202(2), 32-1-204(1), 32-1-204(1.5), and 32-1-207, C.R.S., have been fulfilled, including those relating to the filing and form of the Service Plan Amendment.

2. That the Commissioners do hereby find and determine that:

A. There is sufficient existing and projected need for the additional services of the nature proposed in the Service Plan Amendment in the area served by the District.

B. The existing services in the area served by the District are inadequate for present and projected needs.

C. The District is capable of providing economical and sufficient services to the area within its boundaries.

D. The District has, or will have, the financial ability to discharge its indebtedness on a reasonable basis.

3. That the Commissioners hereby approve the Service Plan Amendment, which expands the powers of the District to include (i) fire protection (limited to fire mitigation) and related emergency preparedness services and (ii) traffic safety services conducted and coordinated with other appropriate Douglas County and State organizations, subject to the following condition: Within thirty (30) days of the Commissioners' approval of the Service Plan Amendment, the petitioner shall provide to Douglas County an updated, reformatted service plan consistent with the statutorily prescribed content of Title 32 service plans, including the current legal description of the District boundaries and map.

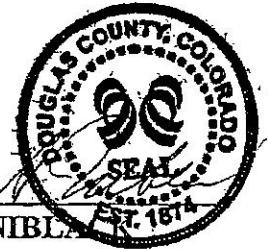
APPROVED AND ADOPTED this 21st day of April, 2004.

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

BY: Melanie A. Worley
MELANIE A. WORLEY
Chair

ATTEST:

Mary A. Nibler
MARY A. NIBLER
Deputy Clerk



**SECOND AMENDMENT TO
SERVICE PLAN
FOR
PERRY PARK
METROPOLITAN DISTRICT**

**IN THE COUNTY OF DOUGLAS,
COLORADO**

Resubmitted:

March 15, 2004

TABLE OF CONTENTS

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EXHIBITS:

Exhibit A -- Resolution of Larkspur Fire Protection District

Exhibit B -- Financing Plan

I. INTRODUCTION

This Second Amendment to Service Plan (the "Second Amendment") for the Perry Park Metropolitan District (the "District"), proposing to add fire protection (limited to fire mitigation) and traffic safety services, is submitted pursuant to § 32-1-201, *et seq.*, C.R.S., as amended (the "Control Act"), and the requirements of the County of Douglas, Colorado (the "County").

This District is a quasi-municipal corporation and a political subdivision of the State of Colorado organized on March 7, 1977, by Order of the District Court in and for the County of Douglas, State of Colorado, pursuant to the requirements of the Control Act. The District is currently empowered to provide street improvements, storm water drainage, park and recreation facilities, weed and pest control, sanitation, and solid waste disposal services as described in §§32-1-1001 and 1004, C.R.S., but the District is currently not empowered to provide fire protection and traffic safety services.

Approval of the District's Service Plan was effected by resolution of the Douglas County Board of County Commissioners, dated June 9, 1976, and such Service Plan was amended by County resolution dated August 5, 1980 (the original Service Plan and First Amendment together are hereafter referred to as the "Service Plan"). The powers of the District are prescribed and limited by the Service Plan. Section 32-1-207(2), C.R.S., provides that material modifications, including any addition to the types of services provided by the District, must be approved in substantially the same manner as an original service plan.

II. FIRE PROTECTION (LIMITED TO FIRE MITIGATION) AND TRAFFIC SAFETY SERVICES

Effective upon approval of this Second Amendment, the District shall be empowered to provide fire protection (limited to fire mitigation) and traffic safety services for the benefit of residents and taxpayers of the District, as defined in §32-1-1004, C.R.S., and as described hereunder:

***Fire Protection.** The power to engage in activities related to wildland fire mitigation and emergency preparedness and planning normally and customarily attendant thereto within the District boundaries.*

***Traffic Safety.** The power to engage in activities to promote and ensure traffic safety within the District boundaries and to exercise normal and customary preparedness for traffic safety issues. These activities are in addition to the power to build traffic engineering devices described in II (1) of the Service Plan, to include but not be limited to, signage, and public awareness programs. These services will be in accordance with Douglas County regulations and criteria, and will be conducted and coordinated with other appropriate Douglas County and State organizations.*

III. RESOLUTION OF APPROVAL OF THE LARKSPUR FIRE PROTECTION DISTRICT

The District is currently within the boundaries of the Larkspur Fire Protection District. Pursuant to §32-1-107, C.R.S., the Larkspur Fire Protection District must consent to the powers granted herein to the District to provide fire protection services (limited to fire mitigation), due to overlapping service areas. The consent resolution of the Larkspur Fire Protection District and the intergovernmental agreement between the District and the Larkspur Fire Protection District are attached hereto and incorporated

herein as **Exhibit A**, which satisfy the consent requirement and also ensures that the fire protection services (limited to fire mitigation) will not interfere with the services currently provided by Larkspur Fire Protection District.

IV. FINANCING

The District does not intend to issue additional general obligation bonds to fund the fire protection (limited to fire mitigation) and traffic safety services. All costs associated with the fire protection (limited to fire mitigation) and traffic safety services are shown in the Financing Plan, attached hereto, and incorporated herein as **Exhibit B**.

V. EFFECT OF SECOND AMENDMENT

This Second Amendment adding fire protection (limited to fire mitigation) and traffic safety services is in addition to all of the provisions of the Service Plan. Except as specifically modified herein, the Service Plan of the District, as approved by the County on June 9, 1976, and amended on August 5, 1980, remains effective. As shown herein, the financial impact is minimal, and is expected to be absorbed without increase in any taxes or fees. The net effect, then, is simply to take advantage of the currently existing organization of the District to enhance the fire protection (limited to fire mitigation) and traffic safety services to District residents.

VI. RESOLUTION OF APPROVAL

The District incorporates as a condition to this Second Amendment the resolution of the Board of County Commissioners approving this Second Amendment, including any conditions of approval.

VII. CONCLUSION

This Second Amendment demonstrates that:

- a. There is sufficient existing and projected need for organized service in the area to be serviced by the District;
- b. The existing service in the area to be served by the District is inadequate for present and projected needs;
- c. The District is capable of providing economical and sufficient service to the area within its boundaries;
- d. The District has, or will have, the financial ability to discharge the indebtedness on a reasonable basis;
- e. The facility and service standards of the District are compatible with the facility and service standards of the County;
- f. The proposal is in substantial compliance with a master plan adopted pursuant to §30-28-106, C.R.S.;

- g. The proposal is in compliance with any duly adopted county, regional or state long-range water quality management plan for the area; and
- h. The addition of fire protection (limited to fire mitigation) and traffic safety services will be in the best interests of residents and taxpayers of the District.

EXHIBIT A

**RESOLUTION #2004-03 OF THE BOARD OF DIRECTORS
OF THE
LARKSPUR FIRE PROTECTION DISTRICT
SUPPORTING A PROPOSED SERVICE PLAN AMENDMENT FOR
THE PERRY PARK METROPOLITAN DISTRICT**

WHEREAS, §32-1-107(2), C.R.S., provides that no special district may be organized wholly or partly within an existing special district providing the same service; and

WHEREAS, §32-1-107(3)(b)(IV), C.R.S., provides that an overlapping special district may be authorized to provide the same service as the existing special district if, among other requirements, the board of directors of the special district consents to the overlapping special district providing the same service; and

WHEREAS, the boundaries of the Larkspur Fire Protection District (the "Fire District") and the Perry Park Metropolitan District ("Perry Park") overlap; and

WHEREAS, Perry Park is seeking approval from the County Commissioners of Douglas County for amendment to its Service Plan to authorize Perry Park to provide certain fire protection services limited to fire mitigation, including normal and customary emergency preparedness activities related to fire mitigation services, and such services are currently within the power of the Fire District to provide; and

WHEREAS, Perry Park desires the consent of the Fire District to provide fire-protection services limited to enhanced fire mitigation services and such emergency preparedness and planning activities which are normal and customarily associated with fire mitigation to areas within the boundaries of Perry Park; and

WHEREAS, it is believed such services will not duplicate or interfere with any other services already provided within the portion of the Fire District that Perry Park overlaps; and

WHEREAS, Perry Park and the Fire District have entered into an Intergovernmental Agreement providing for the adoption of a resolution of consent by the Fire District and specifying the exact services to be provided by Perry Park; and

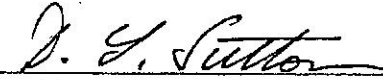
WHEREAS, the Fire District consents to the potentially overlapping service to be provided by Perry Park, subject to the terms and conditions of said Intergovernmental Agreement.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
THE LARKSPUR FIRE PROTECTION DISTRICT:**

Pursuant to §32-1-107(3)(b)(IV), C.R.S., the Fire District hereby consents to Perry Park providing fire protection services limited to fire mitigation services and emergency preparedness and planning activities which are normal and customarily attendant to such fire mitigation activities to the residents and taxpayers of Perry Park, in coordination with the activities of the Fire District with which Perry Park will coordinate and cooperate in all respects

RESOLVED this 8th day of April, 2004.

LARKSPUR FIRE PROTECTION DISTRICT



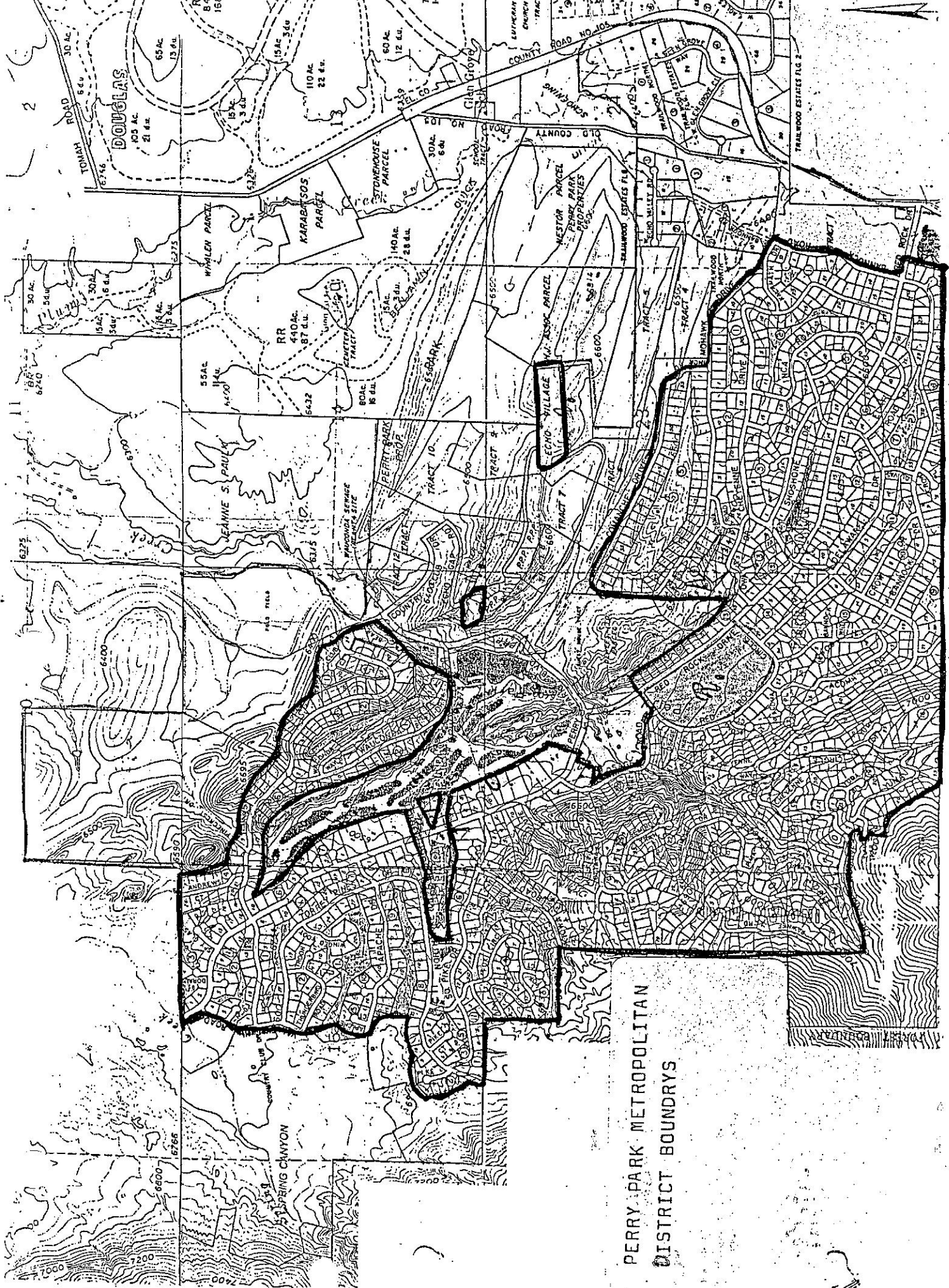
Larry Sutton, Chairman

PERRY PARK METROPOLITAN DISTRICT

SERVICE PLAN AMENDMENT PROJECTIONS INCLUDING GRANT FUNDING THRU 2016
JANUARY 2004

EXHIBIT B

	2002	2003	2004	2005	2006	2007	2008	2009	2010
BEGINNING FUND BALANCE	138,598	167,252	164,943	142,164	114,381	88,582	79,947	72,663	67,966
REVENUE									
General Operating Tax	89,383	108,739	130,962	136,200	141,648	147,314	153,207	159,335	165,708
Debt Service Property Tax	15,816	-	-	-	-	-	-	-	-
Specific Ownership Tax	15,297	15,000	15,000	15,600	16,224	16,873	17,548	18,250	18,980
Interest	2,642	1,707	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Conservation Trust Fund	4,905	5,000	5,000	5,200	5,408	5,624	5,849	6,083	6,327
Contributions/Gifts/Refunds	1,372	-	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-	-	-	-
Grant Proceeds	60,000	75,000	115,000	104,000	108,160	112,486	116,986	121,665	126,532
Property Sales	-	-	-	-	-	-	-	-	-
Other (Hay)	-	350	250	250	250	250	250	250	250
TOTAL REVENUE	189,415	205,796	267,712	262,750	273,190	284,046	295,340	307,083	319,297
TOTAL FUNDS AVAILABLE	328,013	373,048	432,655	404,914	387,572	372,629	375,287	379,746	387,262
EXPENDITURES									
Accounting	3,225	9,100	10,000	10,400	10,816	11,249	11,699	12,167	12,653
Legal	2,369	5,000	10,000	10,400	10,816	11,249	11,699	12,167	12,653
Bond Refinance Costs	-	4,000	-	-	-	-	-	-	-
Insurance	3,125	3,535	5,000	5,200	5,408	5,624	5,849	6,083	6,327
Director Fees	-	1,725	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Office Supplies/Meeting	-	-	-	-	-	-	-	-	-
Exp./Postage	1,579	4,502	3,000	3,120	3,245	3,375	3,510	3,650	3,796
Election	300	-	500	520	541	562	585	608	633
County Treasurer Fees	1,830	2,559	3,000	3,120	3,245	3,375	3,510	3,650	3,796
Maintenance - Parks	893	1,437	1,200	1,248	1,298	1,350	1,404	1,460	1,518
Utilities	3,859	4,009	5,000	5,200	5,408	5,624	5,849	6,083	6,327
Seasonal Activities	768	3,500	5,000	5,200	5,408	5,624	5,849	6,083	6,327
Special Events	2,030	-	-	-	-	-	-	-	-
Pest Control	-	-	10,000	10,400	10,816	11,249	11,699	12,167	12,653
Gateway Maint/Improvements	300	-	4,000	4,160	4,326	4,499	4,679	4,867	5,061
Wetlands Maintenance	-	-	-	-	-	-	-	-	-
Weed Control	-	-	1,000	1,040	1,082	1,125	1,170	1,217	1,265
Advertising	-	50	100	104	108	112	117	122	127
Miscellaneous	43	200	1,000	1,040	1,082	1,125	1,170	1,217	1,265
Debt Service (2000 Issue)	49,087	49,268	-	-	-	-	-	-	-
Debt Service (2001 Issue)	18,910	18,910	-	-	-	-	-	-	-
Debt Service (2003 Issue)	-	-	62,410	62,700	62,895	62,995	64,000	63,863	63,630
Fire Protection	69,438	64,029	100,000	104,000	108,160	112,486	116,986	121,665	126,532
- Slash/Mulch Contingency	-	-	30,000	31,200	32,448	33,746	35,096	36,500	37,960
Traffic Safety	-	-	-	5,000	5,200	5,408	5,624	5,849	6,083
Contingency Preparedness	2,724	21,000	5,000	5,200	5,408	5,624	5,849	6,083	6,327
Gravel Pit License Fee	281	281	281	281	281	281	281	281	281
Capital Outlay - Park	-	15,000	15,000	15,000	15,000	-	-	-	-
Purchase of Property	-	-	13,000	-	-	-	-	-	-
TOTAL EXPENDITURES	160,761	208,105	290,491	290,533	298,990	292,683	302,624	311,781	321,213
Ending Fund Balance	167,252	164,943	142,164	114,381	88,582	79,947	72,663	67,966	66,049
Taxable Assessed Valuation	22,275,526	22,974,735	27,669,940	28,776,738	29,927,807	31,124,919	32,369,916	33,664,713	35,011,301
Mill Levy	4.733	4.733	4.733	4.733	4.733	4.733	4.733	4.733	4.733
ACTUAL PERCENT INCREASE		3.14%	20.44%						
PROJECTED GROWTH				4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
NOTES:									
1. Figures shown for 2002 are actual. Figures shown for 2003 are ETC. Figures for 2004 are the official budget.									
2. General Operating Tax, Specific Ownership Tax, Conservation Trust Fund, Grant Proceeds (Fire), and Taxable Assessed Valuation figures for 2005 thru 2016 are escalated at 4%.									
3. Expenditures are escalated at 4% except for Director Fees, Debt Service, Gravel Pit License Fee.									
4. Director Fees are fixed per statute at a maximum of \$1200 per annum per Director.									
5. Debt Service is per actual accrual schedule.									
6. Gravel Pit License Fee per year. Area used for slash storage and mulch activity, as well as, aggregate requirements for roads function.									
7. Fire Protection is based on potential fire mitigation grant funding.									
8. Slash/Mulch Contingency is provided for time frames in which fire mitigation grant monies are unavailable or insufficient.									
9. In time frames where Slash/Mulch monies are not required it is planned to divert these dollars to the early re-payment of the debt service.									
10. Mill levy is fixed per de-Brucing initiative approved in 2002.									
11. Debt Service for 2000/2001 issues were refinanced in 2003 to achieve lower interest costs.									
12. Bond issue for 1997 was to fund PPMD's cost share to complete paving of District roadways.									
13. Bond issue for 2001 was to fund a) acquisition of Gateway Property; b) Park improvements; and c) emergency ingress/egress and emergency preparedness.									
14. No future Bond Proceeds or Property Sales are planned at this time.									
15. Grant Proceeds for 2004 include \$100,000 for Fire Mitigation and \$15,000 GOCO grant for Parks. Parks GOCO grants not anticipated beyond 2004.									



PERRY PARK METROPOLITAN
DISTRICT BOUNDARIES