

FEASIBILITY STUDY
FOR THE HIDDEN VALLEY WATER DISTRICT
MASTER METER CONNECTION TO THE
EVERGREEN METROPOLITAN DISTRICT

Prepared for
Hidden Valley Water District
and
The Colorado Water Conservation Board

May 31, 2019

FEASIBILITY STUDY APPROVAL
Pursuant to Colorado Revised Statutes 37-60-121 & 122, and
in accordance with policies adopted by the Board, the
CWCB staff has determined this Feasibility Study meets all
applicable requirements for approval.



Signed _____ Date 6/28/2019

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PROJECT TEAM

Directors of the Hidden Valley Water District

Willie Gibson, President

Erik Foster, Vice President

Sue Harley, Secretary/Treasurer

Harv Teitelbaum

Management for Hidden Valley Water District

Judy Simonson and Nicki Simonson

Simonson & Associates, Inc.

Evergreen, Colorado

Attorney for the Hidden Valley Water District

Gene Riordan, Andrea Kehrl and Paul Zilis, Esqs.

Vranesh and Raisch, LLP

Boulder, Colorado

Engineer for the Hidden Valley Water District

Lauri Laos, P.E.

JVA Associates, Inc.

Englewood, Colorado

ACKNOWLEDGEMENTS

Acknowledgments of those who assisted in the preparation of the report:

Willie Gibson, President
Hidden Valley Water District

Sue Harley, Secretary/Treasurer
Hidden Valley Water District

Erik Foster, Vice President
Hidden Valley Water District

Judy Simonson, District Manager
Hidden Valley Water District / Simonson and Assoc., Inc.

Laurie Laos, P.E.
JVA Associates, Inc.

Kirk Russell, P.E.
Colorado Water Conservation Board

INTRODUCTION – BACKGROUND

PURPOSE

The purpose of this study is to provide a cost effective means for the Hidden Valley Water District (the “District”) to meet its existing system water demand, 9,730 gallons per day (gpd), and to provide safe and reliable drinking water in compliance with the Colorado Primary Drinking Water Standards (CPDWS).

Currently, 64 full time residential homes are provided water service via three groundwater wells. Well 1 is not currently in production due to mechanical issues and water quality issues. Well 2 operates at a peak flow rate of 13 gallons per minute (gpm), but contains elevated levels of uranium, adjusted gross alpha, and combined radium contaminants. Well 3 operates at a peak flow rate of 7 gpm and has low levels of radionuclides, but contains elevated levels of nitrate. Although Wells 2 and 3 have historically been able to meet the water service demands, the water quality is poor with high levels of radionuclides.

In or around 2000, the Environmental Protection Agency revised its water quality standards to drastically reduce the maximum allowable contaminant levels (“MCL”) for radionuclides (principally uranium and alpha particles) in all public water supply systems. Uranium and alpha particle contaminants are byproducts of the decomposition of granite. All three existing wells tap into underground water flows encased in granite schist, and are therefore, prone to these two contaminants. The Colorado Department of Health & Environment (the “CDPHE”) has issued several enforcement orders because the water supplied by the wells exceed the MCL for the radionuclides.

As an interim solution, the water from Wells 2 and 3 have been treated by ion-exchange to stay within the required maximum contaminant levels. However, water demand in Hidden Valley has exceeded the current system’s ability to supply potable water, and the Company has had to truck supplemental water from other sources to meet the community’s drinking water demands.

The purpose of the District’s request for a loan from Colorado Water Conservation Board is to fund the costs of providing a reliable, alternate source of drinking water by buying into and connecting to the Evergreen Metropolitan District’s (“Evergreen Metro”) water system.

PROJECT SPONSOR

HISTORY OF ORGANIZATION

In 1951, the Hidden Valley Mutual Water Company (the “Company”) was formed as a not for profit corporation to provide domestic, potable water service to a 64 lot, single-family residential community. Over the course of the ensuing years, all of the lots were built out, and there are now 64 homes within the Hidden Valley community. No additional development is proposed or anticipated within the community. The Company owns and operates a water supply system consisting of three community wells, two storage tanks with the storage capacity of 48,000 and 62,000 gallons, a water treatment building, and a water distribution system. The Company is a public water supply provider, and reports water quality results to the CDPHE on a regular basis.

In 2012, the Company obtained a Three Hundred Eighty-Eight Thousand Dollar (\$388,000) loan from the United States Department of Agriculture (the “USDA Loan”) to install an ion exchange filtration system designed by JVA, Incorporated, the Company’s engineer, to remove excess uranium and alpha contaminants from its water supply. The filtration system has not been as successful as anticipated, and, accordingly, the Company has been seeking a more permanent solution to this problem.

In 2016, the Company was awarded an Eight Hundred Forty Thousand Dollar (\$840,000) grant from the State of Colorado (the “State Grant”), to be administered by the CDPHE, to fund the Company’s connection to a nearby alternative water supply source. The Company negotiated with the Lookout Mountain Water District and the Evergreen Metro. Both Districts were restricted by their service plans to service residential users only inside their district boundaries, but they could contract with and provide bulk water to another governmental agency. Accordingly, in 2017, using funds from the State Grant, the Company formed the Hidden Valley Water District (the “District”) to become the new owner/operator of the Company’s water supply system.

The Company is in the process of transferring its existing assets to the District to own, operate, and maintain and the District is taking over implementation of the new water supply project. The tax-exempt structure of the District provides the most economic manner by which to

obtain a clean, uranium/alpha free potable water supply to the taxpayers and residents of the community. The District's request for a loan from CWCB is to fund the costs of buying into and connecting to Evergreen Metro's water system that are in excess of the remaining funds available through the State Grant.

SERVICE AREA DESCRIPTION

The Hidden Valley Water District is located in Jefferson County, south of Interstate 70 and west of Highway 74, now called the Evergreen Parkway. A vicinity map and map of the District is provided in Figures 1 and 2 on Pages 4 and 5. The District's boundaries include approximately 92 acres. The District currently serves 64 single-family residential homes.

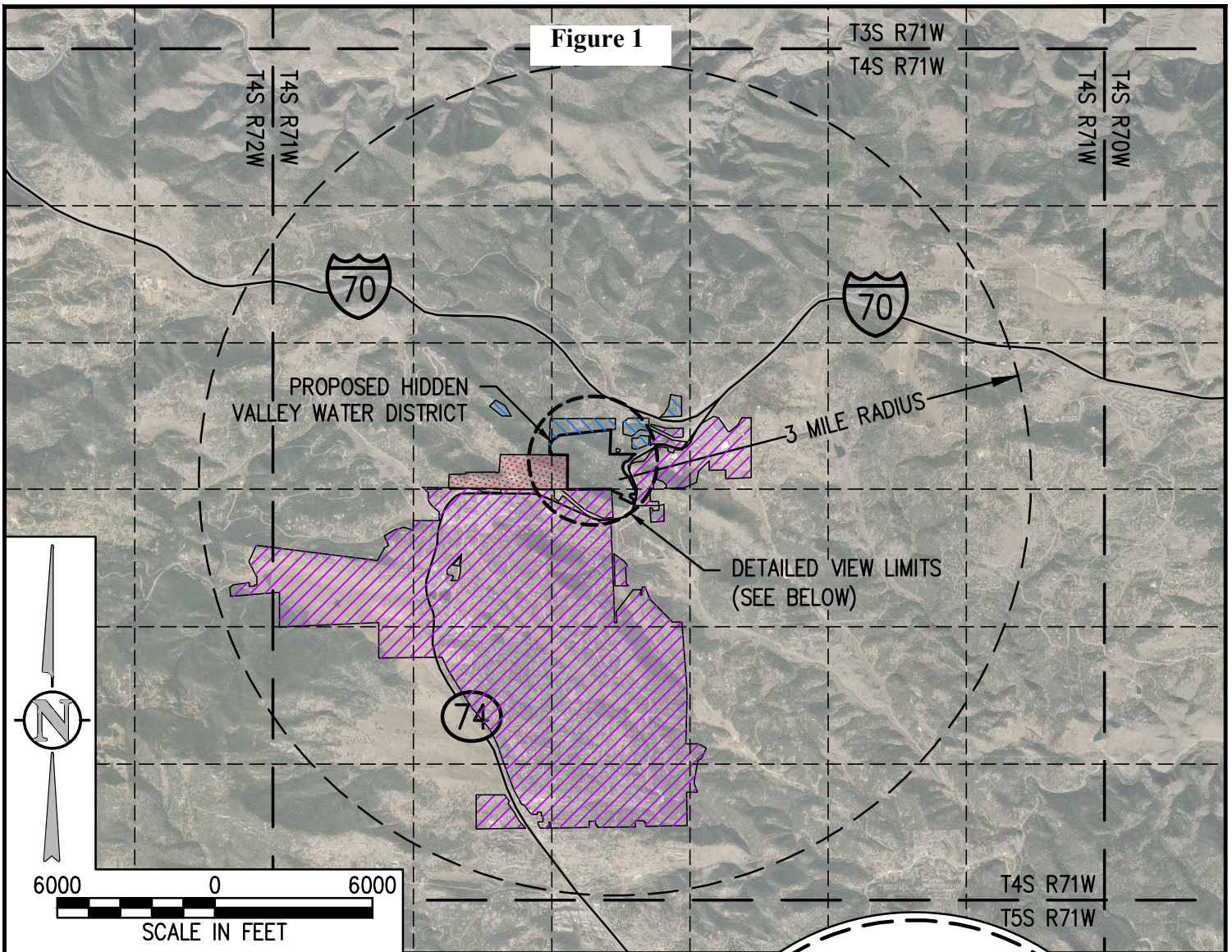
CORPORATE STRUCTURE




The Hidden Valley Water District is a Colorado special district, which is a quasi-municipal entity organized under Title 32 of the State of Colorado Revised Statutes. The District was formed in 2017. Refer to Appendix A which contains the District's Service Plan.

Hidden Valley Water District has the following powers and authorities:

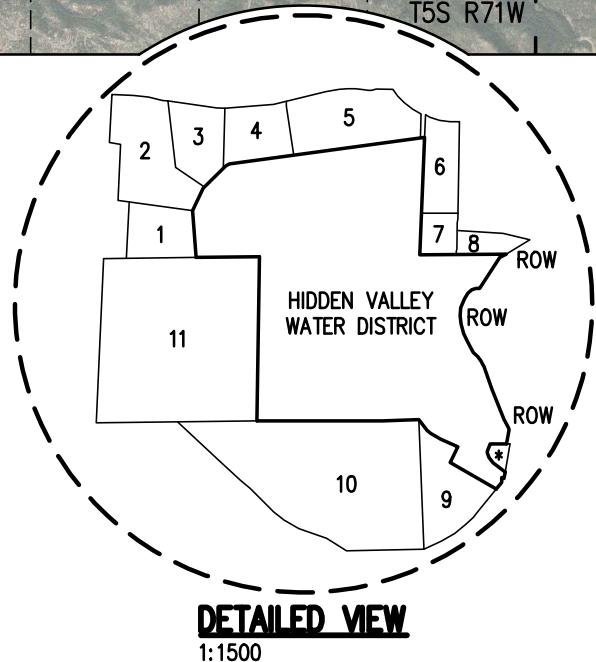
1. Taxing or assessing authority. The District is a governmental body and has the power to impose ad valorem real property taxes not to exceed 50 mills for administrative, operation, and maintenance costs and expenses, plus an additional 75 mills for debt service, as expressly provided in the Service Plan. The total debt that the District is authorized to issue under its Service Plan is \$2,500,000.
2. The District also has the ability to charge user fees for water service, and to charge for the sale of potable water to its customers, including the right to charge late fees, interest, and to file liens on customers with delinquent accounts.

Figure 1



-  = WEST JEFFERSON COUNTY METRO DISTRICT
-  = LOOKOUT MOUNTAIN WATER DISTRIBUTION
-  = FILLIUS PARK (DENVER MOUNTAIN PARKS)

1. RUPP CRAIG PRESTON
 2. RUPP CRAIG PRESTON
 3. SUMMERS JODY RAY
 4. RUPP DANIEL HANS
 5. ZOUSKI SUSAN R
 6. CURTIS LAURA
 7. DISTEL DENNIS M
 8. ACKERMAN BILLIE H
 9. MIKULENKA TIMOTHY T
 10. RIDGE AT HIWAN LLC THE
 11. CITY AND COUNTY OF DENVER
 - * STATE HIGHWAY DEPARTMENT
- ROW RIGHT OF WAY

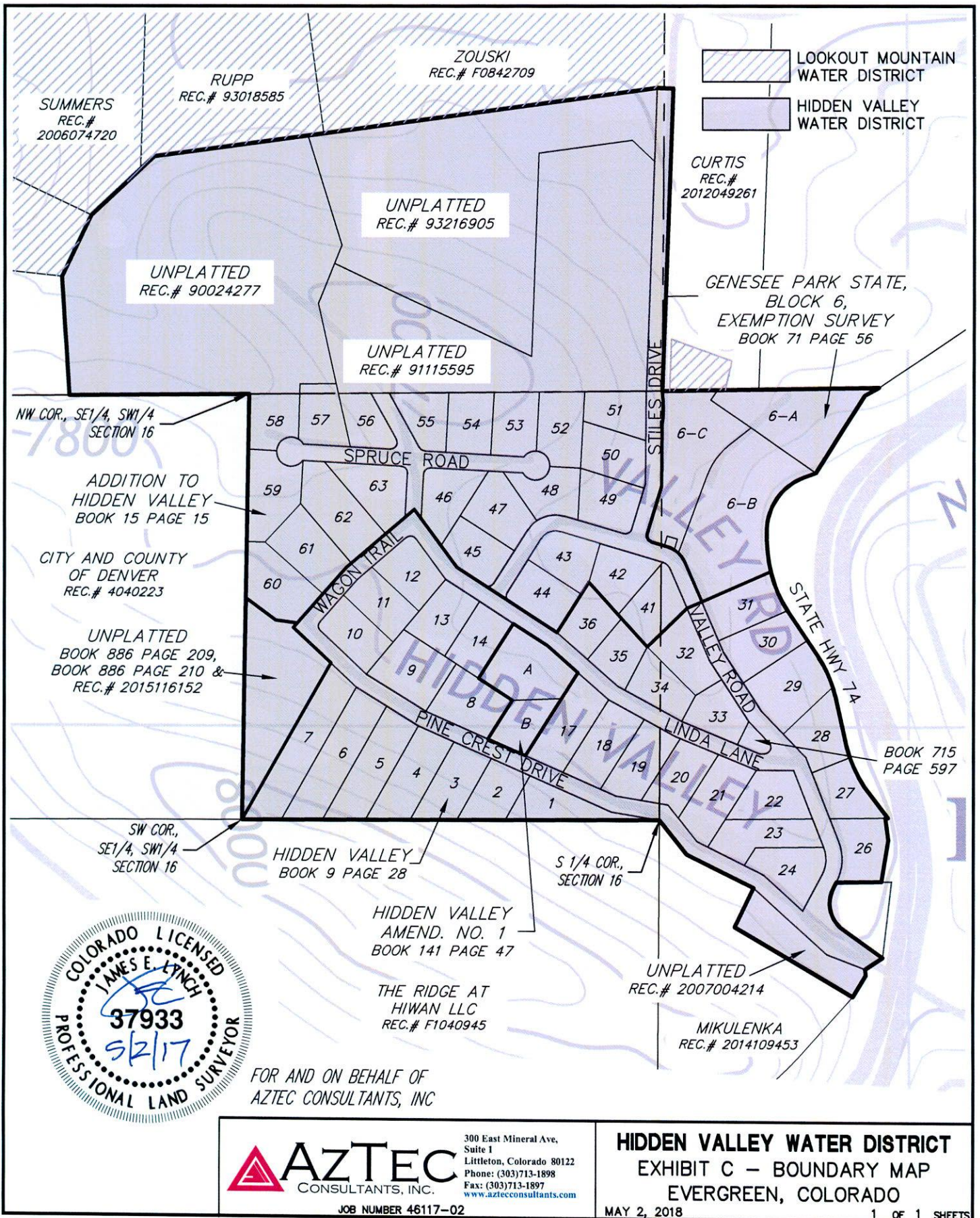


3 MILE VICINITY MAP **HIDDEN VALLEY WATER DISTRICT** **APRIL 2017**



JVA, Inc.
 1319 Spruce Street
 Boulder, CO 80302
 303.444.1951
www.jvajva.com
 Boulder • Fort Collins • Winter Park
 Glenwood Springs • Denver

Figure 2



BOARD OF DIRECTORS

There are currently four board members for the District. The fifth board position is currently vacant. Directors are elected by the residents of the District. Two board positions are up for election in May, 2020. Officers are elected by the Board of Directors. The District has no employees. Its bookkeeping, administrative, legal and engineering services are performed by independent contractors and consultants. The District also retains an independent contractor to conduct the normal day-to-day operations of the District's water facilities.

The Board of Directors has certain duties and responsibilities, which include the power to incur indebtedness, to enforce the payment of all assessments, and to pay bills. The full power and duties of the board are enumerated in the District's Service Plan, attached in Appendix A.

FINANCIAL STATUS

The District did not begin formal operations until 2019, and therefore, it only has its quarterly financial report for March 31, 2019 available which is included in Appendix B. The District's 2019 budget is included in Appendix C. The District plans to operate in a cash neutral mode over the years, balancing income with expenses. It plans to maintain both capital and operating reserves to fund capital projects and meet unanticipated expenses, respectively. An operating reserve of approximately \$70,000 has been budgeted for fiscal year 2019.

The District derives its revenues from a combination of ad valorem real property tax assessments, and monthly service fees and water fees charged to its customers. Additional revenue is derived from interest on savings accounts. Once the water company assets are transferred to the District from the water company, the District will take over operating the existing water system and will begin assessing water usage and service fees to cover the ongoing costs of operating the system.

PHYSICAL ASSETS

As mentioned earlier, the Company, which has provided water service to its customers since 1951, is currently in the process of contributing all of its existing water system facilities to the District. The facilities include three wells, two water tanks, a water treatment building and the

water distribution system. See Appendix D for a complete list of the physical assets being conveyed to the District.

WATER RIGHTS

WATER RIGHTS

The current water supply for the Hidden Valley community comes from three wells situated within the District. Once the District has connected to the Evergreen Metro system, it intends to obtain its water from Evergreen Metro, and the three existing wells will only be used as a backup water supply.

As part of the proposed intergovernmental agreement (IGA) with Evergreen Metro to supply potable water to the District, the District must provide Evergreen Metro with suitable water rights to offset the increased water demand on Evergreen Metro's water rights. The District currently has 12 shares in the Harriman Ditch Company under contract for purchase, which will be conveyed directly to the Evergreen Metropolitan District upon final adjudication by Water Court of a change of those water rights for integration into the Evergreen Metro water system. In addition to the 12 shares of Harriman Ditch, the District must also acquire approximately 10 acre feet of storage water rights such that the combined water rights will provide a firm annual yield of to meet the projected demand of 10.86 acre feet over a sustained three-year drought period as is anticipated for the terms of the Water Court change case.

WATER DEMAND

An analysis of the average water demand for the District's service area was prepared by Jenn Water Consultants to confirm the amount of water rights needed to satisfy the requirements of the District's IGA with Evergreen Metro. A copy of the analysis is provided in Appendix E. Based upon historic data, the average annual water demand has been in the range of 9.18 acre feet to 9.87 acre feet. Existing and future water demands are not expected to exceed 10.86 acre-feet per year.

PROJECT DESCRIPTION – ANALYSIS OF ALTERNATIVES AND SELECTED ALTERNATIVE

Analysis of Alternatives

Alternative 1: No Action.

- a. The Company currently blends water from existing Wells 2 and 3. The blended water is then processed through the ion-exchange treatment system. Continued use of the existing well water is not viable because of the degrading groundwater water quality and operation and maintenance costs of treatment, and because the demand for water has recently begun to exceed the production capacities of the existing wells.
- b. The Company has recently been required to purchase supplemental water and have it trucked and pumped into the Company's storage tanks to meet the community demands, which is not cost effective. In addition to the cost of importing water, the Company has the ongoing costs of servicing, replacing, and disposing of the ion-exchange resin, at a cost of approximately \$9,000 for new resin and \$6,000 for disposal of spent resin at the Deer Trail landfill. The resin is reaching the uranium saturation point more frequently than expected, at least two to three times per year. A comprehensive cost analysis was not completed for this alternative because the alternative was considered cost prohibitive.
- c. The proposed project will not have long-term natural or environmental impacts or man-made impacts. Impacts during construction will be mitigated by the contractor using best management practices. A construction phase stormwater management plan will be required to mitigate the potential of runoff carrying loose excavation soils to Clear Creek.
- d. This alternative would continue to provide water that has the potential to not be compliant with the CPDWS to the 64 households on the system.

- e. The Colorado Department of Public Health and Environment (CDPHE) has issued an enforcement order requiring a system that will provide long-term compliance with the CPDWR. See Appendix F letters from CDPHE for the first enforcement order dated 4/22/2016 and the enforcement order response letter dated 8/22/2018.

Alternative 2: Evergreen Metropolitan Water District Master Meter Connection

- a. Obtain potable water from the Evergreen Metro distribution system located to the East of Hidden Valley by constructing a transmission main from Evergreen Metro's adjacent water main to the existing water tanks. The entirety of the District's water demand will be supplied by the bulk water the District intends to purchase from Evergreen Metro.
- b. Alternative 2 will require the District to enter into an intergovernmental agreement (IGA) with Evergreen Metro. See Appendix G water agreement evaluation letter that included the initial IGA language. The IGA with Evergreen Metro is for a master meter agreement for potable water service. Approximately 2,800 LF of 6-inch transmission main with master meter, backflow preventer, flow control valves, and other necessary equipment will be constructed to connect the Evergreen Metro water main with the District's water tanks. The District evaluated several alternative connection paths to tie into Evergreen Metro's water main. This evaluation is provided in Appendix H. Evergreen Metro guarantees that the District will be treated as any other user in the system and meet the demand of the District as necessary. The District will be required to construct and be responsible for the operation and maintenance of the 6-inch transmission main connecting Evergreen Metro to the District's tanks. The master meter will be constructed as close to the Evergreen Metro water main as possible. The District will be responsible for the operation and maintenance of its existing system. The location of the proposed transmission main and vaults for equipment are all within existing road right-of-way and utility easements.
- c. Evergreen Metro requires an initial plant investment and master meter fee of \$360,000. Furthermore, Hidden Valley is located in a different watershed basin than Evergreen

Metro and therefore will be required to purchase water rights and water storage rights in the Bear Creek watershed. The District has already purchased 12 shares of Harriman Ditch water rights at a cost of \$180,000. An additional \$202,800 is estimated to purchase 10 acre feet of storage rights and complete a water court change case for both water rights. The annual costs for water from Evergreen Metro will be charged per residential unit and per 1,000 gallons of water delivered. The total project cost is currently estimated at \$2,010,000 with an annual estimated water system operation and maintenance cost of \$9,000. There is approximately \$290,000 of funds remaining from the State Grant that will be used to cover a portion of the project costs.

- d. The proposed project will have an environmental impact since the watershed for Hidden Valley is in the Clear Creek Basin and Evergreen Metro's watershed is in the Bear Creek basin. EMD requires a fee to provide water augmentation to satisfy water rights. The proposed project will have minimal impacts to the man-made environment. Impacts during construction will be mitigated by the contractor using best management practices. A construction phase stormwater management plan will be required to mitigate the potential of runoff carrying loose excavation soils to Clear Creek.
- e. This alternative will improve the water quality for the 64 households connected to the District's system.
- f. CDPHE has issued an enforcement order requiring action to implement a system that will provide long-term compliance with the required CPDWS. This alternative would meet the enforcement requirements. See Appendix F CDPHE letters for enforcement requirements. The Colorado Department of Transportation (CDOT) utility crossing permit is required for the Highway 74 crossing from the west side of Highway 74 to Evergreen Metro's waterline on the east side of Highway 74. There is also proposed temporary staging on a CDOT property that will require a special use permit from CDOT. Jefferson County might require site approval and permits depending on their review.

Alternative 3: Lookout Mountain Water District Master Meter Connection

- a. Obtain potable water from Lookout Mountain Water District (LMWD) distribution system located to the North by constructing a transmission main from LMWD to the District's water tank. LMWD has rejected the Company's water purchase proposal based on LMWD's engineering analysis and its conclusion that LMWD does not have sufficient water availability and reserves to service Hidden Valley.
- b. Alternative 3 would have required the District to enter into an IGA with LMWD for a master meter agreement for potable water service. Approximately 3,000 LF of 6-inch transmission main with master meter, backflow preventer, flow control valves, and other necessary equipment was needed to connect the LMWD with the District. In addition, a booster pump station was required for the District to connect to LMWD. LMWD cannot guarantee that they will be able to provide the total annual water demand that the District requires especially during draught years.
- c. LMWD required an initial payment of \$500,000 and monthly payments of a minimum rate of \$5,000 per month regardless of use. If the District exceeded the allowable gallons per month they would have been charged \$10 per 1,000 gallons. There would be annual adjustments to costs per LMWD's increases to private costumers. The project cost for Alternative 3 was estimated at \$1,346,100 with an estimate annual operation and maintenance cost of \$104,800.

Table 1 on the next page compares the three alternatives based on the established comparison criteria.

Table 1 – Alternatives Comparison of Proposals to Supply Water

Comparison Criteria	No Action (use existing Well 2 and Well 3 raw water)	Evergreen Metropolitan District (Evergreen Metro)	Lookout Mountain Water District (LMWD)
Output/yields (Is acceptable Water Guaranteed?)	No, water quality will be variable and reduced reliability of treatment options	Yes, minimum 295,981 gallons per month guaranteed (subject to final negotiations)	No
Total Costs	Not calculated (\$15,000/year for ion exchange treatment only)	\$2,010,000	\$1,346,100
Impacts	No long-term environmental or man-made impacts	Change in watershed basin. HVWD is in Clear Creek, EMD is in Bear Creek, augmentation fee is included in total costs	No long-term environmental or man-made impacts
Economic Analysis and feasibility	Risk of 64 households being supplied water that does not meet CPDWS	64 households would have improved water quality	64 households would have improved water quality
Institutional Requirements	Will not meet CDPHE enforcement order	-Meets CDPHE enforcement order -CDOT crossing permit and special use permit -Jefferson County permit	Fails to meet CDPHE's requirements for a permanent water supply

SELECTED ALTERNATIVE

The District has chosen Alternative No. 2 as the desired alternative. Alternative No. 2 was selected because Evergreen Metro guaranteed to provide potable water for the District no matter the demand from the District's customers. Additional favorable evaluation factors for Alternative No. 2 include lower operation and maintenance cost because a booster pump station is not required. Alternative 2 has a higher capital cost than Alternative 3, however the other evaluation factors outweigh the additional capital cost.

As described above in the alternative analysis, Alternative 2 will consist of the construction of 2,800 LF of 6-inch water transmission main that connects the EMD water main to the HVWD water tanks. The transmission system will include a master meter vault located near the connection with EMD. A backflow preventer vault and a flow control vault will be located along the transmission main within the HVWD.

The District's engineers have prepared an opinion of probable cost (OPC) and construction documents that are ready to be bid. The construction documents are attached in Appendix I. Field investigations have been completed for the design of the transmission main.

Opinion of Probable Cost (OPC)

An OPC was developed for Alternative 2 and includes the initial IGA connection costs, construction costs and a separate annual operation and maintenance costs. The opinion of probable cost for Alternative 2 is \$2,010,000 with an estimated annual water system operation and maintenance cost of \$9,000. The cost breakdown for Alternative 2 is shown in Table 2 on the next page. A detailed OPC for the proposed construction is provided in Appendix J.

IMPLEMENTATION SCHEDULE

The following schedule is proposed for implementation of the project:

<u>Task</u>	<u>Target Completion Date</u>
CWCB Loan Application Submitted	05/31/2019
EMD IGA Approved	07/02/2019
District Board Authorizes CWCB Loan Contract	07/02/2019
Bid Advertisement Date:	07/10/2019
CWCB Board Approves Loan	07/17/2019
Pre Bid Meeting:	07/19/2019
Bid Opening Date:	07/29/2019
CWCB Loan Contract Executed	08/06/2019
Construction Contract Executed by District	08/06/2019
Construction Start Date:	08/19/2019
Substantial Completion Date:	03/04/2020
Final Completion Date:	04/04/2020

Table 2
Hidden Valley Water District
Alternative No. 2
Opinion of Probable Cost - Summary

EMD IGA Costs

<u>Project Component</u>	<u>Cost</u>
IGA Water Storage Rights	\$100,000
EMD Capital Participation Fee	\$ 360,000
IGA/Water Court Fees	<u>\$102,800</u>
Subtotal	\$562,800

EMD Water Distribution Connection

<u>Project Component</u>	<u>Cost</u>
General Conditions	\$139,700
EMD Distribution System to HDD Bore	\$ 40,700
EMD Metering Manhole	\$ 11,500
Highway 74 Crossing	\$177,500
Reduced Pressure Backflow Preventer Vault	\$ 32,800
Water Main to Water Storage Tanks	\$290,600
Flow Control Vault	\$ 52,300
Electrical, Instrumentation and Control	\$ 50,000
Subtotal	\$795,100

PVC Distribution & Service Lines Upgrade

<u>Project Component</u>	<u>Cost</u>
Upgrades to Existing Distribution System	\$149,400
Remote Read Meters	<u>\$160,000</u>
Subtotal	\$309,400

Overhead and Contingencies

<u>Project Component</u>	<u>Cost</u>
Contingency (15%)	\$ 165,700
Contractor's OH&P (10%)	\$ 127,000
Bidding, Construction Admin.	<u>\$ 50,000</u>
	\$342,700

Project Total Cost	\$2,010,000

IMPACTS

The impacts stated earlier include a change in the watershed for the water rights. Water court costs will be incurred for the water rights change of use.

INSTITUTIONAL FEASIBILITY

The design will follow Jefferson County and Evergreen Metropolitan District design standards. CDOT permits will be acquired for the crossing and use of their private property for staging. A possible Jefferson County permit may be required and will be determined after review of the plans by Jefferson County staff. There are no other federal, state or local permits that will be encountered on the project. Right-of-Way/Land will not be required for the project.

FINANCIAL FEASIBILITY ANALYSIS

LOAN AMOUNT AND FINANCING SOURCES

The total estimated cost of the project shown in Table 2 is \$ 2,010,000. It is anticipated that \$290,000 will be remaining of the CDPHE Grant after all engineering design has been completed on the project. These remaining grant funds will be used to fund project costs before the first draw on the new loan will be submitted, thus leaving a \$1.72 million dollar project deficit that needs to be funded by the CWCB loan. The District is requesting a loan from CWCB for this amount with a 30 year term at an interest rate of 3%. The 1% loan fee has been added to the funding requirements resulting in a loan principal amount of \$1,737,200.

FINANCIAL PROJECTIONS

A financial plan has been prepared to show the projected revenues and expenses of the District and demonstrate the ability of the District to repay the loan sought from the CWCB. Table 3 on the next page reflects the financial plan.

Table 3

Hidden Valley Water District Financial Repayment Schedule

Financing					Total Project Costs: \$1,720,000			Annual Payment			Miscellaneous Information		
Source	Project Total	Loan Share	Principal	Interest	Years	Annual Payment	Source	Amount	% Total	Annual Inflation Rate for Op Assess, Other Inc and Exps:	Reserve Fund Balance For Loans	Total District Cash Balance	
CWCB Loan	\$1,720,000	100%	\$1,737,200	3.00%	30	\$88,631	CWCB Loan	\$1,720,000	100%	2.00%	\$17,700	\$40,000	
							CWCB Loan Fee (2)	\$17,200	1%	2.00%			
										Annual Interest Income Rate for Reserve Fund:			
										District Assessed Value 2018			\$1,932,469

Year	ANNUAL INCOME										ANNUAL EXPENDITURES					RESERVES AND CASH		
	District Assessed Value Bi-Reas'mt at 2%	Operating Mill Levy (5)	Debt Service Mill Levy	Debt Service Tax Revenues	Operating Tax Revenues	Average Monthly Water Fee Per Customer	Total Water Fee Revenue	Other Income (1)	Total Annual Revenues	District Annual Administration Expenses	Water System Annual O&M & Water Delivery Expenses (4)	USDA Loan Annual Pmt	CWCB Loan Annual Pmt	Reserve Fund Expense (3)	Total Annual Expenditures	Reserve Fund Balance For Loans	Total District Cash Balance	
2020	\$1,990,443	22.04	53.42	\$106,331	\$43,863	\$55	\$41,956	\$9,631	\$201,781	\$35,000	\$41,956	\$17,700	\$88,631	\$8,863	\$192,150	\$17,700	\$40,000	
2021	\$1,990,443	22.39	53.42	\$106,331	\$44,563	\$56	\$42,795	\$10,396	\$204,085	\$35,700	\$42,795	\$17,700	\$88,631	\$8,863	\$193,689	\$26,563	\$76,194	
2022	\$2,030,252	22.30	52.37	\$106,331	\$45,277	\$57	\$43,651	\$10,824	\$206,083	\$36,414	\$43,651	\$17,700	\$88,631	\$8,863	\$195,259	\$35,426	\$95,454	
2023	\$2,030,252	22.66	52.37	\$106,331	\$46,000	\$58	\$44,524	\$11,260	\$208,120	\$37,142	\$44,524	\$17,700	\$88,631	\$8,863	\$196,860	\$44,289	\$115,141	
2024	\$2,070,857	22.57	51.35	\$106,331	\$46,748	\$59	\$45,415	\$11,706	\$210,200	\$37,885	\$45,415	\$17,700	\$88,631	\$8,863	\$198,494	\$53,152	\$135,264	
2025	\$2,070,857	22.94	51.35	\$106,331	\$47,506	\$60	\$46,323	\$12,162	\$212,322	\$38,643	\$46,323	\$17,700	\$88,631	\$8,863	\$200,160	\$62,015	\$155,833	
2026	\$2,112,274	22.86	50.34	\$106,331	\$48,279	\$62	\$47,249	\$12,628	\$214,487	\$39,416	\$47,249	\$17,700	\$88,631	\$8,863	\$201,859	\$70,878	\$176,859	
2027	\$2,154,520	23.23	50.34	\$106,331	\$49,067	\$63	\$48,194	\$13,104	\$216,697	\$40,204	\$48,194	\$17,700	\$88,631	\$8,863	\$203,592	\$79,741	\$198,350	
2028	\$2,154,520	23.15	49.35	\$106,331	\$49,871	\$64	\$49,158	\$13,591	\$218,951	\$41,008	\$49,158	\$17,700	\$88,631	\$8,863	\$205,360	\$88,605	\$220,317	
2029	\$2,154,520	23.53	49.35	\$106,331	\$50,691	\$65	\$50,141	\$14,088	\$221,252	\$41,828	\$50,141	\$17,700	\$88,631	\$8,863	\$207,163	\$97,468	\$242,771	
2030	\$2,197,610	21.69	48.38	\$106,331	\$47,665	\$67	\$51,144	\$14,369	\$219,509	\$42,665	\$51,144	\$17,700	\$88,631	\$5,000	\$205,140	\$111,331	\$285,092	
2031	\$2,197,610	22.08	48.38	\$106,331	\$48,518	\$68	\$52,167	\$14,807	\$221,823	\$43,518	\$52,167	\$17,700	\$88,631	\$5,000	\$207,016	\$116,331	\$304,899	
2032	\$2,241,562	22.03	47.44	\$106,331	\$49,388	\$69	\$53,211	\$15,254	\$224,184	\$44,388	\$53,211	\$17,700	\$88,631	\$5,000	\$208,930	\$121,331	\$325,153	
2033	\$2,241,562	22.43	47.44	\$106,331	\$50,276	\$71	\$54,275	\$15,712	\$226,593	\$45,276	\$54,275	\$17,700	\$88,631	\$5,000	\$210,882	\$126,331	\$345,865	
2034	\$2,286,393	22.39	46.51	\$106,331	\$51,182	\$72	\$55,360	\$16,179	\$229,052	\$46,182	\$55,360	\$17,700	\$88,631	\$5,000	\$212,873	\$131,331	\$367,044	
2035	\$2,286,393	22.79	46.51	\$106,331	\$52,105	\$74	\$56,467	\$16,657	\$231,560	\$47,105	\$56,467	\$17,700	\$88,631	\$5,000	\$214,903	\$136,331	\$388,701	
2036	\$2,332,121	22.75	45.59	\$106,331	\$53,047	\$75	\$57,597	\$17,145	\$234,120	\$48,047	\$57,597	\$17,700	\$88,631	\$5,000	\$216,975	\$141,331	\$410,846	
2037	\$2,332,121	23.16	45.59	\$106,331	\$54,008	\$76	\$58,749	\$17,645	\$236,733	\$49,008	\$58,749	\$17,700	\$88,631	\$5,000	\$219,088	\$146,331	\$433,491	
2038	\$2,378,764	23.12	44.70	\$106,331	\$54,989	\$78	\$59,924	\$18,155	\$239,398	\$49,989	\$59,924	\$17,700	\$88,631	\$5,000	\$221,243	\$151,331	\$456,647	
2039	\$2,378,764	23.54	44.70	\$106,331	\$55,988	\$80	\$61,122	\$18,677	\$242,119	\$50,988	\$61,122	\$17,700	\$88,631	\$5,000	\$223,441	\$156,331	\$480,324	
2040	\$2,426,339	23.50	43.82	\$106,331	\$57,008	\$81	\$62,345	\$19,211	\$244,894	\$52,008	\$62,345	\$17,700	\$88,631	\$5,000	\$225,683	\$161,331	\$504,535	
2041	\$2,474,866	23.46	42.96	\$106,331	\$58,048	\$83	\$63,592	\$19,756	\$247,727	\$53,048	\$64,863	\$17,700	\$88,631	\$5,000	\$227,970	\$166,331	\$529,291	
2042	\$2,474,866	23.88	42.96	\$106,331	\$59,109	\$84	\$64,863	\$20,314	\$250,617	\$54,109	\$66,161	\$17,700	\$88,631	\$5,000	\$230,303	\$171,331	\$554,605	
2043	\$2,524,363	23.84	42.12	\$106,331	\$60,191	\$86	\$66,161	\$20,884	\$253,566	\$55,191	\$67,484	\$17,700	\$88,631	\$5,000	\$232,683	\$176,331	\$580,488	
2044	\$2,524,363	24.28	42.12	\$106,331	\$61,295	\$88	\$67,484	\$21,466	\$256,576	\$56,295	\$68,833	\$17,700	\$88,631	\$5,000	\$235,110	\$181,331	\$606,954	
2045	\$2,574,850	24.24	41.30	\$106,331	\$62,421	\$90	\$68,833	\$22,062	\$259,647	\$57,421	\$70,210	\$17,700	\$88,631	\$5,000	\$237,585	\$186,331	\$634,016	
2046	\$2,574,850	24.69	41.30	\$106,331	\$63,570	\$91	\$70,210	\$22,670	\$262,781	\$58,570	\$71,614	\$17,700	\$88,631	\$5,000	\$240,110	\$191,331	\$661,686	
2047	\$2,626,347	24.65	40.49	\$106,331	\$64,741	\$93	\$71,614	\$23,293	\$265,979	\$59,741	\$73,047	\$17,700	\$88,631	\$5,000	\$242,686	\$196,331	\$689,979	
2048	\$2,678,874	25.11	40.49	\$106,331	\$65,936	\$95	\$73,047	\$23,929	\$269,242	\$60,936	\$74,508	\$17,700	\$88,631	\$5,000	\$245,313	\$201,331	\$718,908	
2049	\$2,678,874	25.07	39.69	\$106,331	\$67,155	\$97	\$74,508	\$24,579	\$272,572	\$62,155	\$75,998	\$17,700	\$88,631	\$5,000	\$247,993	\$206,331	\$748,487	
2050	\$2,678,874	25.53	39.69	\$106,331	\$68,398	\$99	\$75,998	\$25,244	\$275,970	\$63,398	\$77,478	\$17,700	\$88,631	\$5,000	\$250,726	\$211,331	\$778,731	
Total				\$3,296,250	\$1,676,911		\$1,778,078		\$7,276,639	\$1,483,280	\$1,778,078	\$548,700	\$2,747,550	\$193,631	\$6,751,239			

Notes: (1) Specific Ownership Taxes and Interest on Reserves

(2) The 1% Loan Fee will be included in the Loan Amount

(3) 1.0% of annual loan payment reserved each year until 100% of annual loan payment reserved plus \$5,000 each year after to continue to build the District's Capital Reserve Fund

(4) The 2020 annual water system O&M expenses are estimated at \$9,000 and the Water Delivery expenses are based on Evergreen Metro's IGA charges of \$29.50/mo. for each house and \$2.90 per 1,000 gallons delivered. The average estimated at 295.981 gallons per month. These costs are increased annually by an assumed inflation rate of 2%

(5) The Operating Mill Levy is calculated to cover the District's annual administration expense plus the Reserve Fund expenses.

31-May-19

An annual inflation rate of 2% was assumed for the income and expense projections shown in Table 3. An annual interest rate of 2% was used to project interest earnings on the District's loan and capital project reserves.

The District's annual debt service payments will total \$106,331 which includes \$17,700 a year for the USDA loan the District is assuming from the water company and \$88,631 for the CWCB loan. The USDA loan funded the ion-exchange water filtration process that is currently being used to treat the Hidden Valley communities water supply. The loan will be paid in full June 22, 2052.

LOAN REPAYMENT SOURCES

Revenues needed to fund the annual debt service payments for both loans will be generated through ad valorem property taxes. Using the District's assessed valuation for 2018 of \$1,932,469 and a two-year reassessment rate of 2%, the Debt Service mill levy needed to generate the debt service tax revenues of \$106,331 will range from 53.42 mills in 2020 and diminishing thereafter to 39.69 mills by 2050 as the property values in the district are assumed to increase.

The District will also be assessing an operating mill levy to cover the District's annual administrative expenses as well as the District's loan reserve funding requirements. The USDA loan reserve requirement of \$17,700 has been funded but the CWCB loan reserve requirement of \$88,631 will be funded annually for ten years at an amount of \$8,863 per year. After both loan reserves are fully funded, the financial plan assumes the District will continue to allocate \$5,000 per year from its operating tax revenues to increase its reserves for capital replacement projects. The operating mill levy will range from 22.04 mills in 2020 to 25.53 mills in 2050.

The remaining funding requirement for the District's water system operating and maintenance costs as well as the water delivery costs charged through the District's IGA with Evergreen Metro will be funded using monthly water user fees. Water user fees will include a base rate of approximately \$40 per month that includes Evergreen Metro's base rate of \$29.50 per month it will charge the District per household served and approximately \$10.50 per month to each customer to cover operating and maintaining the District's water system, plus \$2.90 per 1,000 gallons delivered to the District's customers that Evergreen Metro will also charge the District. The estimated monthly water usage for the District is 295,981 gallons.

FINANCIAL IMPACTS

The District's combined debt service and operating mill levy will range from about 75 mills in 2020 to 65 mills by 2050. These mill levy totals comply with the requirements of the District's service plan that was approved by the District's voters when it was formed in 2017. The District's total mill levy assessed for 2019 was 40.715 mills. With the addition of the CWCB loan obligation, the District's mill levy will increase approximately 83%. For comparison, that will increase the annual property taxes for a \$400,000 house in the District approximately \$802 from \$1,358 to \$2,160.

The District customers are also currently paying water user fees of approximately \$80 a month plus water usage charges. Including the water usage charges, the monthly water user fees per customer this year has averaged \$100. Once the District water is supplied by Evergreen Metro the monthly water user fees are projected to decrease starting in 2020 to \$55. That is an annual cost savings per customer of approximately \$540. Applying the annual water user fee savings to the increased annual property taxes nets an annual increase of \$262 on average for a District customer with a house value of \$400,000.

TABOR ISSUES

The District operates in accordance with the Article 10, Section 20 of the Colorado Constitution known as the Taxpayer's Bill of Rights (TABOR). At the District's election in November, 2017, when the voters approved the formation of the District, the voters also authorized the District to collect, retain and spend the full amount of all taxes and fees without regard to any spending, revenue raising or other limitations of TABOR. The voters also authorized the District to enter into multi-year intergovernmental agreements or contracts including debt financing without limit of the term.

COLLATERAL

The District has the power to levy tax assessments on its customers and intends to use the assessments as collateral to assure repayment of the CWCB loan. As indicated previously, the District has the ability per State statute to file tax liens on its customers with delinquent user fees,

which provides an additional guarantee for the District's revenue sources. Also, the proposed construction itself can be used as collateral for the project.

CONCLUSION AND RECOMMENDATION

Entering into an IGA with Evergreen Metro for a potable water supply for the District and constructing the master meter connection and related distribution system is technically and financially feasible. As has been identified in this feasibility study, there are no significant barriers that would keep the District from successfully completing the proposed project or being able to repay a loan. The District's Board of Directors recommends the proposed improvements identified for Alternative No. 2 as the most cost effective option that must be undertaken to provide the District's customers with safe and reliable drinking water that meets the Colorado Primary Drinking Water Standards. By securing a loan for this project from the CWCB, the District can complete this much needed project sooner, thereby satisfying the CDPHE violation orders and being able to more efficiently provide potable water to the District's customers for a nominal annual cost increase to them.

Appendix A
District Service Plan

**SERVICE PLAN
FOR
HIDDEN VALLEY WATER DISTRICT
JEFFERSON COUNTY, COLORADO**

Prepared
By

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law
2154 East Commons Avenue, Suite 2000
Centennial, Colorado 80122

As Approved by the Board of County Commissioners
_____, 2017

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EXHIBIT A	Legal Description
EXHIBIT B	Vicinity Map
EXHIBIT C	Initial District Boundary Map
EXHIBIT D	Description and Estimated Costs of Public Improvements
EXHIBIT E	Preliminary Financing Plan
EXHIBIT E-1	Mill Levy Comparison, Mill Levy Statement & Estimate of Taxes

I. INTRODUCTION

A. Purpose and Intent.

This Service Plan is submitted in conformance with the Special District Act (§§ 32-1-101, *et seq.*, C.R.S.) and Jefferson County Policies and Procedures (Part 7, Chapter 2, Section 5). The purpose of the District is to take over ownership and operations of an existing public water supply system currently owned and operated by the Hidden Valley Mutual Water Company, a Colorado non-profit corporation (the “Company”). It is anticipated that the District will also construct, own, and operate additional Public Improvements for the Hidden Valley residential community (the “Community”), and that the District’s boundaries will encompass the entirety of the Community.

The Company was formed in 1951 to provide domestic, potable water service to a 64 lot, single-family residential community. Over the course of the ensuing years, all of the lots have been built out, and there are now 64 homes within the Community. No additional development is proposed or anticipated within the Community. The Company owns and operates a water supply system consisting of three community wells, two 60,000 gallon storage tanks, a water treatment building, and a water distribution system. The Company is a public water supply provider, and reports water quality results to the Colorado Department of Public Health and Environment (the “CDPHE”) on a regular basis.

In or around 2000, the Environmental Protection Agency revised its water quality standards to drastically reduce the maximum allowable contaminant levels (“MCL”) for radionuclides (principally uranium and alpha particles) in all public water supply systems. Uranium and alpha particle contaminants are byproducts of the decomposition of granite. The Company’s water supply comes from wells that tap into underground water flows encased in granite schist, and is, therefore, prone to these two contaminants.

In 2012, the Company obtained a Three Hundred Eighty-Eight Thousand Dollar (\$380,000) loan from the United States Department of Agriculture (the “USDA Loan”) to install a filtration system designed by JVA, Incorporated, the Company’s engineer, to remove excess uranium and alpha contaminants from its water supply. The filtration system has not been as successful as anticipated, and, accordingly, the Company is seeking a more permanent solution to this problem. The solution the Company has decided to pursue is to purchase bulk water from either the Evergreen Metropolitan District (“Evergreen Metro”) or the Lookout Mountain Water District (“Lookout Mountain”). Both districts have water mains adjacent to the Community and obtain their water from surface runoff sources (rain and snow melt) which are clear of both uranium and alpha particle contaminants.

In 2016, the Company was awarded an Eight Hundred Forty Thousand Dollar (\$840,000) grant from the State of Colorado (the “State Grant”), to be administered by the CDPHE, to fund the Company’s buy-in to either Evergreen Metro or Lookout Mountain, including the capital buy-in costs that Evergreen Metro and/or Lookout Mountain may charge, and the cost of constructing such improvements as may be necessary for the Company to tie into the existing water systems owned and operated by Evergreen Metro and/or Lookout Mountain. Both Evergreen Metro and Lookout Mountain are restricted by their respective service plans

from servicing residential users outside of their service areas. However, both districts are able to contract with and provide bulk water to another governmental agency without regard to their respective service areas. Therefore, the formation of the District is necessary to facilitate the connection of the Community's existing public water system to either Evergreen Metro or Lookout Mountain.

Accordingly, the Company Board desires to form the District pursuant to the powers and limitations set forth in this Service Plan and for the District to become the new owner/operator of the Hidden Valley water supply system. Upon organization of the District, the Company and the District will cooperate to have the Company spend the balance of any funds remaining under the State Grant on Public Improvements and any infrastructure buy-in fees as may be required by Evergreen Metro and/or Lookout Mountain, and to then convey the Company's water systems facilities to the District for completion and operation in perpetuity.

The District is an independent unit of local government, separate and distinct from the County, and, except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the County only insofar as they may deviate in a material manner from the requirements of the Service Plan. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District.

The District will own, operate, and maintain all of the Public Improvements necessary to provide a potable water supply to the taxpayers and residents of the Community. The tax-exempt structure of the District, protection provided the District by the Colorado Governmental Immunity Act, the ability of homeowners to deduct tax collections on their federal income tax returns, the operational efficiencies of the District, and the ability of the District to contract with and obtain a clean, uranium/alpha free water supply from one or both of the two adjoining districts, are among the advantages of the District. In addition, the County will maintain oversight authority over the District as required by provisions of this Service Plan, intergovernmental agreements, and annual reporting requirements.

The assumptions contained in this Service Plan were derived from a variety of sources. Information regarding the present status of properties within the District, as well as the current status and projected future level of services, was obtained from the Company Board, all of whom own homes within the Community. Construction cost estimates were prepared by the Company Board with assistance from JVA, Incorporated. Legal advice in the preparation of this Service Plan was provided by WHITE BEAR ANKELE TANAKA & WALDRON, Professional Corporation, which represents special districts throughout Colorado. Financial recommendations and advice in the preparation of the Service Plan were provided by the Company with the assistance from D.A. Davidson & Co.

B. Need for the District.

There are currently no other governmental entities, including the County, which are able or willing to provide water service to the Community. Formation of the District is, therefore, necessary in order for the Public Improvements required for the Community to be provided in the most economic manner possible. Further, organization of the District is

necessary in order to enable the District to contract with Evergreen Metro and/or Lookout Mountain for the provision of bulk water services to the Community.

C. Needs Analysis/Basis for Statutory Findings.

In order to establish compliance with the standards for Service Plan approval set forth in § 32-1-203, C.R.S., the following needs analysis is provided:

1. There is Sufficient Existing and Projected Need for Organized Service. The District will serve approximately 64 single-family residential units. The Community is fully built-out as of the date of this Service Plan. Accordingly, the demand for the services and Public Improvements to be provided by the District is demonstrable.

2. The Existing Service in the Area to be Served is Inadequate for Present and Projected Needs/Adequate Service Through Other Governmental Entities Will Not Be Available Within a Reasonable Time and on a Comparable Basis. The facilities and services to be provided by the District will not be provided by any county, municipal or quasi-municipal corporations, including existing special districts. Neither the County, nor any existing special district, plans to provide, or is able and willing to provide, the facilities required for the Community. Therefore, provision of facilities will not be available through other governmental entities.

3. The District is Capable of Providing Economical and Sufficient Service/The District Will Have the Financial Ability to Discharge Proposed Indebtedness on a Reasonable Basis. The District is necessary in order to provide the most economical and efficient means of undertaking development of the infrastructure to serve residents within its boundaries. The Financial Plan attached as **Exhibit E** demonstrates the feasibility of providing the improvements proposed herein on an economical basis. The formation of the District will facilitate the financing of the necessary infrastructure at the least cost as the District will have access to tax-exempt financing that is not available to private entities. The formation of the District will enable the District to contract for the bulk purchase of treated water from one or both of the adjoining districts in order to provide a safe potable water supply to the Community.

4. The Creation of the District is in the Best Interests of the Area to be Served. The matters described in items 1 through 3 of this Section establish that the creation of the District is in the best interests of the area to be served in that they demonstrate a demand for public improvements and the ability to purchase contaminant-free treated water that will otherwise be unmet by other governmental entities and offer the advantage of obtaining public financing to fund these improvements and to fund the buy-in to one or both of the adjoining districts.

D. District Functions Generally.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the District. Specifically, the District shall be authorized to buy into one or both of the adjoining districts in order to be eligible to purchase contaminant-free

treated water, and to install the infrastructure necessary to deliver that water to the residents of the Community. All Debt that is payable from a pledge of property taxes is subject to the Debt Mill Levy. Debt that is issued within this, and other parameters set forth in this Service Plan, will insulate property owners from excessive tax burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt. The District will be authorized to own, operate and maintain Public Improvements that are not dedicated to the County or other governmental entities.

The County shall have and will exercise sole and exclusive jurisdiction over any land use and building, e.g., zoning, subdivision, building permit, and decisions affecting development of property within the boundaries of the District. Construction of all Public Improvements shall be subject to applicable ordinances, codes, and regulations of the County.

It is the intent of this Service Plan to assure to the extent possible that no property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy even under bankruptcy or other unusual situations.

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 the District.

Board of County Commissioners: means the Board of County Commissioners of Jefferson County, Colorado.

Bond, Bonds or Debt: means bonds or other obligations not subject to annual appropriation for the payment of which the District has promised to impose an *ad valorem* property tax mill levy and/or collect Fee revenue.

Community: means the Hidden Valley community located within Jefferson County, Colorado, and which comprises the entirety of the Initial District Boundaries.

Company: means the Hidden Valley Mutual Water Company, a Colorado non-profit corporation.

Company Board: means the Board of Directors of the Company.

County: means Jefferson County, Colorado.

District: means the Hidden Valley Water District.

Evergreen Metro: means the Evergreen Metropolitan District.

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

Financial Plan: means the Financial Plan set forth in **Exhibit E** and described in Section VI which describes: (i) how the Public Improvements are to be financed; (ii) how the Debt is expected to be incurred; and (iii) the estimated operating revenue derived from property taxes for the first budget year.

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

Initial District Boundary Map: means the map attached hereto as **Exhibit C** describing the Initial District Boundaries.

Lookout Mountain : means the Lookout Mountain Water District.

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.C below.

Maximum Operations and Maintenance Mill Levy: means the maximum mill levy the District is permitted to impose for payment of ongoing administrative, operation, and maintenance costs, as set forth in Section VI.D below.

Public Improvements: means a part or all of the water improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped, operated, maintained, and financed, as generally described in the Special District Act, except as specifically limited in Section V below, to serve the taxpayers and inhabitants of the Service Area as determined by the Board.

Service Area: means the property within the District Boundary Map and property included within the District from time to time, as permitted in this Service Plan.

Service Plan: means this service plan for the District as approved by the Board of County Commissioners.

Service Plan Amendment: means an amendment to the Service Plan approved by the Board of County Commissioners in accordance with the County's procedures and the applicable state law.

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

State: means the State of Colorado.

State Grant: means that certain \$840,000 grant in favor of the Company issued by the State of Colorado, administered by the CDPHE.

TABOR: means Article X, Section 20 of the Colorado Constitution.

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

USDA Loan: means that certain \$380,000 loan issued to the Company by the USDA to fund prior improvements to the Company's water system.

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately 92 acres. A legal description of the Initial District Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. A map of the Initial District Boundaries is attached hereto as **Exhibit C**.

It is anticipated that a District's boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to §§ 32-1-401, *et seq.*, C.R.S., and §§ 32-1-501, *et seq.*, C.R.S., subject to the limitations set forth in Article V, below. A permitted boundary adjustment shall not constitute a material modification of this Service Plan. The District shall be required to provide notice of any such permitted boundary adjustment to the County in accordance with the annual reporting obligations, as set forth herein.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Initial District Boundaries are developed for residential use and, as of 2015, have an assessed valuation of \$1,786,693 which, for purposes of this Service Plan, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The current residential population of the District is approximately 160 people (based on 2.5 persons per residence and 64 single family residential units).

Approval of this Service Plan by the County does not imply approval of the development of a specific area within the District or any of the exhibits attached thereto.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District.

The District shall have the power and authority to provide the Public Improvements and undertake related operation and maintenance services within and without the boundaries of the District as such power and authority is currently or hereafter described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. Further, the District shall have the power to provide any and all services incidental to the provision of the Public Improvements. The specific types of Public Improvements and services shall be determined in the discretion of the Board, including those Public Improvements generally described in this Service Plan.

B. Limitations of the District's Powers and Service Plan Amendment.

1. Operations and Maintenance Limitation. The District shall be authorized to operate and maintain any part or all of the Public Improvements not otherwise dedicated. Determination of specific Public Improvements to be dedicated or to be retained by the District will be the subject of separate agreements among the interested parties.

2. Fire Protection Limitation. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the County. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision.

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

4. Total Debt Issuance Limitation. The District shall not issue Debt in excess of \$2,500,000 absent a permitted increase in such amount as may be authorized by the County. Further, the District's assumption of the USDA Loan and/or the State Grant, including a refunding, re-issuance or restructuring of such financial obligations, shall not be deemed Debt that would count against the Total Debt Issuance Limitation.

5. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Debt Mill Levy, have been established under the authority of the County to approve a Service Plan with conditions pursuant to § 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).

6. Service Plan Amendment Requirement. Actions of the District that constitute material modifications to this Service Plan under the Special District Act shall entitle the County to all remedies available under State and local law to enjoin such actions, or the District shall obtain a service plan amendment, as required by § 32-1-207, C.R.S.

C. Preliminary Engineering Survey.

The District shall have the authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, operation, maintenance, and financing of the Public Improvements within and without the boundaries of the District. An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, operated, maintained or financed was prepared based upon a preliminary engineering survey and is set forth at **Exhibit D**. Actual costs of the

Public Improvements will vary based in part on the specific requirements associated with the improvement, construction timing, and other factors.

All of the Public Improvements will be designed in such a way as to assure that the Public Improvements will be compatible with those of the County, Evergreen Metro, Lookout Mountain, or other such entity that may have authority over such design and construction. All construction cost estimates for Public Improvements to connect the existing water supply with Evergreen Metro and/or Lookout Mountain's water supply are set forth in **Exhibit D** are based on the assumption that construction conforms to applicable local, State or Federal requirements.

D. Proposed Public Improvements.

The District will have the power and authority to provide the services and facilities generally described in this Service Plan, either directly or by contract. Where appropriate, the District will contract with various public and/or private entities to undertake such functions. All descriptions of the proposed Public Improvements, and related costs, are estimates only and are subject to modification as engineering, development plans, economics, requirements of the County, and construction design or scheduling may require. The Company currently owns and operates a water supply system consisting of three community wells, two 60,000 gallon storage tanks, a water treatment building, and a water distribution system. The Company's current water supply is documented in the Water Augmentation Plan approved by the Colorado District Court, Water Division 1, in Case Number 1998CW384. Upon approval of the Service Plan and formation of the District, the Company will transfer the existing water supply system and water rights to the District for ownership, operations, and maintenance. Additional public infrastructure required to connect the existing water supply system into Evergreen Metro and/or Lookout Mountain will be financed through the District. Further, additional water needed to serve the Community will be purchased through contract with Evergreen Metro and/or Lookout Mountain.

The following is a general list of the proposed Public Improvements to be financed by the District and a description of ongoing maintenance obligations, where applicable. Because the District may, under this Service Plan, expand or contract their improvement construction plans and service provided, this list is not intended to be exhaustive nor concrete.

1. Water. The water and irrigation system improvements are expected to include transmission and distribution lines, fire hydrants, storage tanks, pump stations, and any related landscaping and beautification improvements, together with all necessary, incidental, and appurtenant facilities, equipment, land, and easements acquired by condemnation or otherwise and extensions of and improvements to such facilities. Improvements constructed under this paragraph will be completed according to the design and engineering standards of Evergreen Metro and/or Lookout Mountain, as appropriate and applicable, as well as the CDPHE drinking water design criteria and standards, where applicable.

2. Capital Buy-In. The District may be required to pay a fee to either Evergreen Metro or Lookout Mountain to buy into their existing capital improvement

infrastructure as a condition to the right to purchase bulk water from these adjoining water supply systems.

3. USDA Loan Payments. Upon the Company's conveyance of its existing water systems to the District, the District may assume and become obligated to make all future payments due under the USDA Loan, including the right to pay off the USDA Loan with District funds as economics may dictate.

E. Conformance with Other Plans.

This Service Plan comports with the provisions of the Jefferson County Comprehensive Master Plan. Furthermore, the area of the proposed District is within the urban growth boundary/area (UGB/A) of the Denver Regional Council of Governments ("DRCOG") Metro Vision 2035 Plan.

VI. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from their revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay from revenues derived from the Maximum Debt Mill Levy, Fees and other legally available revenues. A Preliminary Financing Plan, as required by the County Policies and Procedures, are attached hereto as **Exhibit E**.

The Preliminary Financing Plan depicts the anticipated revenue forecast and debt issuance of the District based upon current development within the Community. The actual Debt issuance of the District shall be based upon actual development within the Community. In any event, the total Debt that the District shall be permitted to issue shall not exceed Two Million Five Hundred Thousand Dollars (\$2,500,000) and shall be permitted to be issued on a schedule and in such year or years as the District determines shall meet the needs of the Community. The Preliminary Financing Plan demonstrates the District is capable of discharging the proposed indebtedness on a reasonable basis under two scenarios--one with 38.694 mills for Debt if the District obtains service from Lookout Mountain and one with 69.650 mills for Debt if the District obtains service from Evergreen Metro.

A table showing a mill levy comparison to other special districts, a mill levy statement listing all taxing entities within the District's boundaries, and an estimate of taxes that a resident may be expected to pay is attached hereto as **Exhibit E-1**. The total taxes paid to all overlapping entities by a resident of the Community with a home valued at \$350,000 range from \$1,532 per year (at 38.694 mills for Debt) to \$2,312 per year (at 69.650 mills for Debt). The mill levy comparison table shows special district mills in Jefferson County range from 40 mills to 70 mills. The District estimates that a total mill levy of 60.805 mills will be sufficient to discharge Debt and pay operations if it obtains services from Lookout Mountain.

All bonds and other 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 within the District. The District will also rely upon various other revenue sources authorized by law, including the power to impose Fees as provided in § 32-1-1001(1), C.R.S., as amended from time to time, and specific ownership taxes.

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. In the event of a default, the proposed maximum interest rate on any Debt is not expected to exceed eighteen percent (18%). The proposed maximum underwriting discount will be five percent (5%). 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. 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 payment of Debt, and shall be determined as follows:

1. For any District Debt which exceeds fifty percent (50%) of the District’s assessed valuation, the Maximum Debt Mill Levy for such Debt shall be fifty (50) mills; provided however, that if the District connects to Evergreen Metro, the Maximum Debt Mill Levy for such Debt shall be seventy five (75) mills, less the number of mills necessary to pay unlimited mill levy Debt described in Section VI.C.2 below; provided that if, on or after January 1, 2017, 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, 2017, 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.

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

3. For purposes of the foregoing, once Debt has been determined to be within Section VI.C.2 above, so that the District is entitled to pledge to its payment an unlimited *ad valorem* mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District’s Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of § 32-1-1101, C.R.S. and all other requirements of State law.

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

D. Maximum Operations and Maintenance Mill Levy.

The “Maximum Operations and Maintenance Mill Levy” of fifty (50) mills shall be the maximum mill levy the District shall impose for the payment of ongoing administrative, operation, and maintenance costs and expenses. The Maximum Operations and Maintenance Mill Levy 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, 2017, 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.

E. Debt Repayment Sources.

The District may impose a mill levy as a primary source of revenue for repayment of debt service and for operations and maintenance. The District may also rely upon various other revenue sources authorized by law. At the District’s discretion, these may include the power to assess Fees, and the right to sell potable water to the residents of the District. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy, except as provided in Section VI.C.2 above.

F. Security for Debt.

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

G. TABOR Compliance.

The District will comply with the provisions of TABOR. In the discretion of the Board, the District may set up other qualifying entities to manage, fund, construct and operate facilities, services, and programs. To the extent allowed by law, any entity created by the District will remain under the control of the applicable District’s Board.

H. District’s Operating Costs.

The estimated initial cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the District’s organization and initial operations, are anticipated to be between One Million Dollars (to buy into and connect to

Lookout Mountain) and Two Million Dollars (to buy into and connect to Evergreen Metro). It is in intent of the District and the Company that the Company will apply the entirety of the State Grant to these costs and expenses before conveying its assets to the District. The District will be responsible for any balance remaining for capital costs, which costs will be funded from Debt proceeds.

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 first year's operating budget is estimated to be \$50,000, not including fees payable to Evergreen Metro and/or Lookout Mountain for buy-ins, Public Improvements and bulk water purchases. The operating budget is anticipated to be paid from Fees, property taxes and other revenues.

The Debt Mill Levy for the repayment of Debt shall not apply to the District's ability to increase its mill levy as necessary for provision of operation and maintenance services to its taxpayers and users.

I. Financial Plan Flexibility.

The District's Financial Plan has some "flexibility" built into it in a number of ways. The list of Public Improvements provided in this Service Plan is only a starting point for the District and may be added to or redacted as necessary. The Preliminary Engineering Survey is only an estimate of the cost of the Public Improvements. Financially, the District is not obligated to issue Debt at any time and is not obligated to issue the maximum debt allowed under this Service Plan.

VII. ANNUAL REPORT

A. General.

If requested by the County, the District shall be responsible for submitting an annual report to the County Administrator's Office by no later than August 1st 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 information as to any of the following:

1. Boundary changes made or proposed to a District's boundary as of December 31 of the prior year.
2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.
3. A summary of any litigation that involves the District's Public Improvements as of December 31 of the prior year.

4. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

5. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by another governmental entity as of December 31 of the prior year.

6. The assessed valuation of the District for the current year.

7. Current year budget including a description of the Public Improvements to be constructed in such year.

8. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

9. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

10. Any inability of the District to pay their obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

VIII. DISCLOSURE TO PURCHASERS

The District shall file with the Jefferson County Clerk and Recorder a notice to owners within the District which shall include a sample calculation of the anticipated taxes a property owner within the Service Area may pay based on the projected mill levies and tax assessments.

IX. CONTACTS

The following is a list of persons or organizations responsible for the preparation of this Service Plan:

Attorney:	WHITE BEAR ANKELE TANAKA & WALDRON Attorneys at Law Jennifer Gruber Tanaka, Esq. Megan J. Murphy, Esq. 2154 East Commons Avenue, Suite 2000 Centennial, Colorado 80122 (303) 858-1800 jtanaka@wbapc.com mmurphy@wbapc.com
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Financial:	D.A. Davidson & Co. Brooke Hutchens 1600 Broadway, Suite 1100 Denver, Colorado 80202
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(303) 764-5759
bhutchens@dadco.com

Engineering: JVA, Incorporated
Andrew C. Sparn, P.E.
1512 Larimer Street, Suite 710
Denver, Colorado 80202
(303) 565-4965
asparn@jvajva.com

Company: Hidden Valley Mutual Water Company
Willie Gibson
1008 Valley Road
Evergreen, Colorado 80439
williegibson@earthlink.net

X. CONCLUSION

It is submitted that this Service Plan for the District, as required by § 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.
5. Adequate service is not, and will not be, available to the area through the County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.
6. The facility and service standards of the District is compatible with the facility and service standards of the County within which the special districts are to be located and each municipality which is an interested party under § 32-1-204(1), C.R.S.
7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the County.
8. The proposal is in compliance with any duly adopted County, regional or state long-range water quality management plan for the area.

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

EXHIBIT A

Legal Description

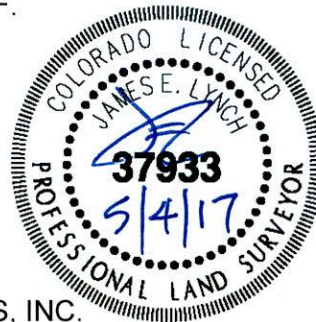
EXHIBIT A LEGAL DESCRIPTION

HIDDEN VALLEY WATER DISTRICT

LOTS 1 THROUGH 14, LOTS 17 THROUGH 24 AND LOTS 26 THROUGH 36 AND ALL RIGHTS-OF-WAY PLATTED THEREIN,
HIDDEN VALLEY;
LOTS 41 THROUGH 60, AND ALL RIGHTS-OF-WAY PLATTED THEREIN,
ADDITION TO HIDDEN VALLEY;
PARCELS A AND B,
HIDDEN VALLEY AMENDMENT NO. 1;
LOTS 6-A, 6-B AND 6-C,
GENESEE PARK STATE, BLOCK 6, EXEMPTION SURVEY;
TOGETHER WITH THAT TRACT OF LAND DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NUMBER 93216905 AND THAT PORTION OF STILES DRIVE RIGHT-OF-WAY IMMEDIATELY ADJACENT;
TOGETHER WITH THAT TRACT OF LAND DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NUMBER 91115595 AND THAT PORTION OF STILES DRIVE RIGHT-OF-WAY IMMEDIATELY ADJACENT;
TOGETHER WITH THOSE TRACTS OF LAND DESCRIBED IN THE DOCUMENTS RECORDED IN BOOK 715 AT PAGE 597 AND BOOK 886 AT PAGES 209 AND 210, AND UNDER RECEPTION NUMBERS 90024277, 2007004214 AND 2015116152 IN THE RECORDS OF THE JEFFERSON COUNTY CLERK AND RECORDER;
COUNTY OF JEFFERSON,
STATE OF COLORADO.

CONTAINING A CALCULATED AREA OF 92.326 ACRES, MORE OR LESS.

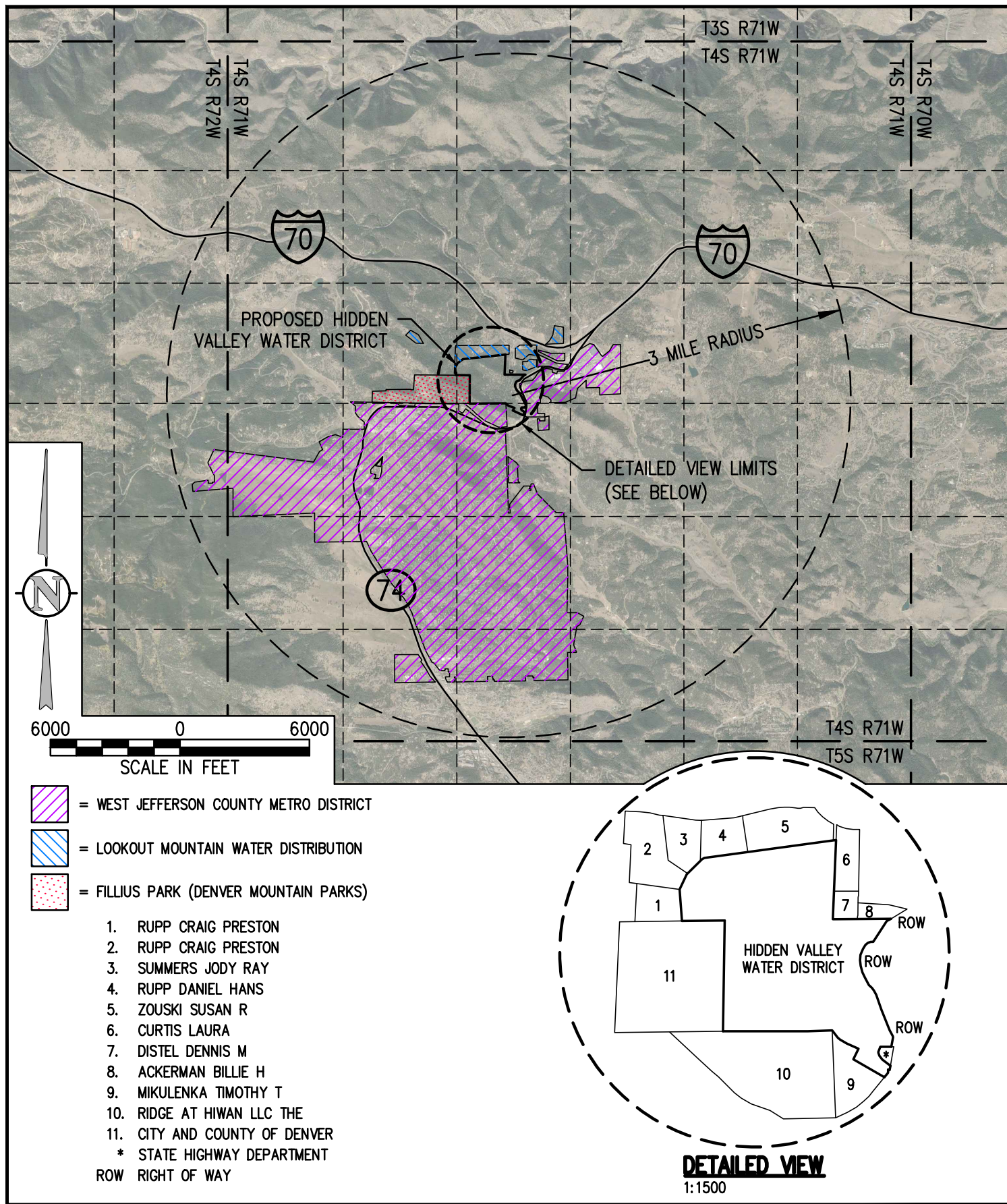
EXHIBIT ATTACHED AND MADE A PART HEREOF.



JAMES E. LYNCH, PLS NO. 37933
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVE., SUITE 1, LITTLETON, CO 80122
303-713-1898

EXHIBIT B

Vicinity Map



3 MILE VICINITY MAP

HIDDEN VALLEY WATER DISTRICT

APRIL 2017



JVA, Inc.

1319 Spruce Street

Boulder, CO 80302

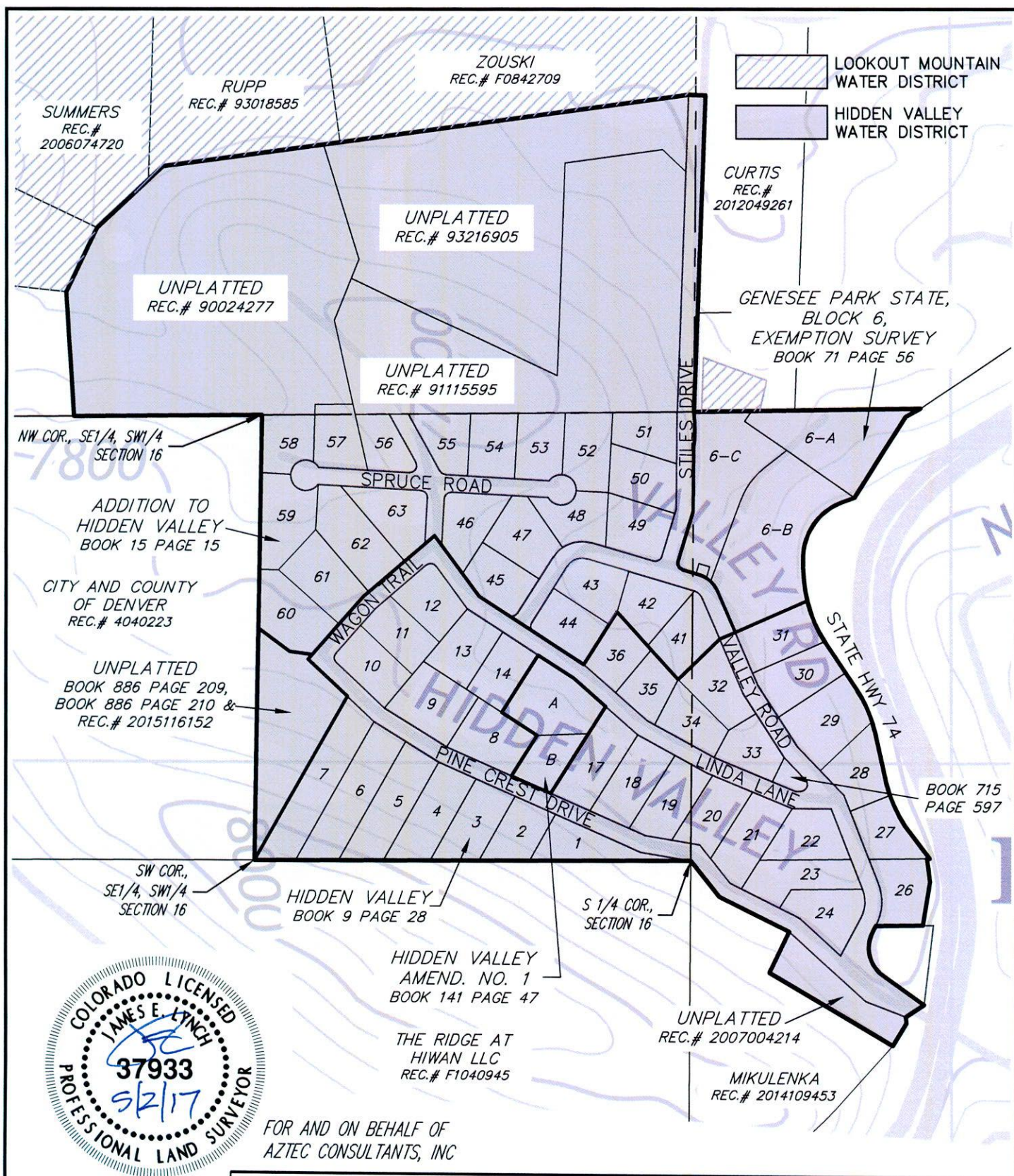
303.444.1951

www.jvajva.com

Boulder • Fort Collins • Winter Park
 Glenwood Springs • Denver

EXHIBIT C

Initial District Boundary Map



AZTEC
CONSULTANTS, INC.

300 East Mineral Ave,
Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

JOB NUMBER 46117-02

HIDDEN VALLEY WATER DISTRICT
EXHIBIT C – BOUNDARY MAP
EVERGREEN, COLORADO

MAY 2, 2018

1 OF 1 SHEETS

EXHIBIT D

Description and Estimated Costs of Public Improvements



Job Name: Hidden Valley Mutual Water Company

Job Number: 1695.7c

Date: 4/5/2017

By: PMH / ACS

**OPINION OF PROBABLE COST
FOR
CONSOLIDATION WITH EVERGREEN METROPOLITAN DISTRICT
HIDDEN VALLEY MUTUAL WATER COMPANY**

Description	Quantity	Units	Unit Cost	Total Cost
Division 00 and 01 - General Conditions and Requirements				
Mobilization/Demobilization	1	LS	\$8,000	\$8,000
Traffic Control	1	LS	\$5,000	\$5,000
General Requirements Subtotal				\$13,000
Division 02 - Sitework				
Erosion Control	1	LS	\$1,000	\$1,000
Excavation / Backfill (for meter vault)	1	LS	\$5,000	\$5,000
Wet Tap with Gate Valve	1	EA	\$12,000	\$12,000
Site Piping (4"HDPE DR 11 - w/ some Rock Excavation)	2,800	LF	\$100	\$280,000
Site Valves (Isolation GVs)	4	EA	\$2,500	\$10,000
Jack and Bore (2 - 4" HDPE Mains)	400	LF	\$275	\$110,000
Roadbase Road Repair	875	tons	\$25	\$21,900
Sitework Subtotal				\$439,900
Division 03 - Concrete				
Precast Vault	1	EA	\$20,000	\$20,000
Concrete Subtotal				\$20,000
Division 11 - Equipment				
4" Magnetic Flow Meter & Recorder	2	EA	\$5,000	\$10,000
Equipment Subtotal				\$10,000
Division 15 - Mechanical				
Solenoid Pilot Control Valve (SCV)	1	LS	\$9,000	\$9,000
Pressure Reducing Valve	2	EA	\$5,000	\$10,000
Backflow Prevention	2	EA	\$5,000	\$10,000
Piping Modifications and Appurtenances	1	LS	\$8,000	\$8,000
Mechanical Subtotal				\$57,000
Division 16 - Electrical				
Electrical Service to Vault	1	LS	\$15,000	\$15,000
Telemetry to WTF and Existing District	1	LS	\$18,000	\$18,000
Electrical Subtotal				\$33,000

Subtotal \$562,900

Contingency (10%) \$56,900

Contractor's OH&P (10%) \$62,000

TOTAL CONSTRUCTION COSTS \$681,800

Special District Formation \$50,000

EMD Plant Investment and Master Meter Fee \$360,000

Water Sampling Costs from EMD \$5,000

Water Augmentation \$600,000

Water Court Proceeding \$75,000

TOTAL EXISTING DISTRICT TIE-IN COSTS \$1,090,000

Engineering, Permitting and Design (fixed fee) \$44,700

Bidding and Construction Administration (fixed fee) \$36,200

PROJECT TOTAL \$1,852,700

10-year O&M \$96,400

TOTAL PROJECT AND 10-YEAR O&M \$1,949,100



Job Name: Hidden Valley Mutual Water Company

Job Number: 1695.7c

Date: 4/5/2017

By: PMH / ACS

CONSOLIDATION WITH EVERGREEN METROPOLITAN DISTRICT 10-YEAR OPERATION AND MAINTENANCE COSTS

		Alternative A	
Year	n	Annual Cost	2017 PW
2017	0	\$ 7,600	\$ 7,600
2018	1	\$ 7,800	\$ 7,595
2019	2	\$ 7,900	\$ 7,490
2020	3	\$ 8,100	\$ 7,478
2021	4	\$ 8,300	\$ 7,461
2022	5	\$ 14,100	\$ 12,341
2023	6	\$ 8,700	\$ 7,415
2024	7	\$ 8,900	\$ 7,386
2025	8	\$ 9,100	\$ 7,353
2026	9	\$ 9,300	\$ 7,317
2027	10	\$ 22,100	\$ 16,931
10 Year O&M (2017PW) =			\$ 96,400

Annual O&M Costs	Alternative A	Notes:
Operator in Responsible Charge	\$4,800	Per existing Treatment Tech contract
Compliance Sampling	\$2,276	Coliform, Nitrates, and Radionuclides
Electrical, Instrumentation, Controls, and Telemetry	\$300	EI&C Maintenance
Painting / Miscellaneous Maintenance	\$200	Vault and Pipe Maintenance
Annual Subtotal	\$7,576	
Other O&M Costs		
5 year Replacement Costs	\$5,000	
10 year Replacement Costs	\$5,000	

Given:

Energy = \$ 0.08 /kwh
Inflation (I) = 2.3%
Interest (i) = 2.70%

FORMULAS

Annual Cost = (Sum of O&M items) x $(1 + I)^n$

Present Worth = (Annual Cost) x $(1 + i)^{-n}$

NOTES

Inflation Rate: value as indicated at <http://www.bls.gov/news.release/cpi.nr0.htm>.

"Over the last 12 months, the index increased 2.3 percent before seasonal adjustment"

Interest Rate: According to USDA The "real" federal discount rate from Appendix C of OMB Circular A-94 should be used for determining the present worth of the uniform series of O & M values



Job Name: Hidden Valley Mutual Water Company

Job Number: 1695.7c

Date: 4/5/2017

By: PMH / ACS

**OPINION OF PROBABLE COST
FOR
CONSOLIDATION WITH LOOKOUT MOUNTAIN WATER DISTRICT
HIDDEN VALLEY MUTUAL WATER COMPANY**

Description	Quantity	Units	Unit Cost	Total Cost
Division 00 and 01 - General Conditions and Requirements				
Mobilization/Demobilization	1	LS	\$10,000	\$10,000
Traffic Control	1	LS	\$3,000	\$3,000
General Requirements Subtotal				\$13,000
Division 02 - Sitework				
Erosion Control	1	LS	\$1,000	\$1,000
Excavation / Backfill (for pump and meter vault)	1	LS	\$5,000	\$5,000
Wet Tap with Gate Valve	1	EA	\$12,000	\$12,000
Site Piping (4"HDPE DR 11 - w/ some Rock Excavation)	2,987	LF	\$100	\$298,700
Site Valves (Isolation GVs)	4	EA	\$2,500	\$10,000
Roadbase Road Repair	933	tons	\$25	\$23,400
Sitework Subtotal				\$350,100
Division 03 - Concrete				
Precast Vault	1	EA	\$20,000	\$20,000
Concrete Subtotal				\$20,000
Division 11 - Equipment				
4" Magnetic Flow Meter & Recorder	2	EA	\$5,000	\$10,000
Booster Pump	1	EA	\$3,650	\$3,700
Equipment Subtotal				\$13,700
Division 15 - Mechanical				
Booster Pump & Appurtenances	1	LS	\$10,000	\$10,000
Solenoid Pilot Control Valve (SCV)	1	LS	\$9,000	\$9,000
Backflow Prevention	2	EA	\$5,000	\$10,000
Piping Modifications and Appurtenances	1	LS	\$8,000	\$8,000
Mechanical Subtotal				\$37,000
Division 16 - Electrical				
Electrical Service to Vault	1	LS	\$15,000	\$15,000
Telemetry to WTF and LMWD	1	LS	\$18,000	\$18,000
Electrical Subtotal				\$134,400

Subtotal \$517,500

Contingency (10%) \$52,300

Contractor's OH&P (10%) \$57,000

TOTAL CONSTRUCTION COSTS \$626,800

Special District Formation \$50,000

LMWD Plant Investment and Master Meter Fee* \$200,000

Water Sampling Costs from LMWD** \$0

TOTAL EXISTING DISTRICT TIE-IN COSTS \$250,000

Engineering, Permitting and Design (fixed fee) \$44,700

Bidding and Construction Administration (fixed fee) \$36,200

PROJECT TOTAL \$957,700

10-year O&M \$111,200

TOTAL PROJECT AND 10-YEAR O&M \$1,068,900

* Have not received a proposal from LMWD for master meter fee

** Water sampling costs not anticipated for LMWD



**CONSOLIDATION WITH LOOKOUT MOUNTAIN WATER DISTRICT
10-YEAR OPERATION AND MAINTENANCE COSTS**

		Alternative A	
Year	n	Annual Cost	2017 PW
2017	0	\$ 9,000	\$ 9,000
2018	1	\$ 9,200	\$ 8,958
2019	2	\$ 9,400	\$ 8,912
2020	3	\$ 9,600	\$ 8,863
2021	4	\$ 9,800	\$ 8,809
2022	5	\$ 15,600	\$ 13,654
2023	6	\$ 10,300	\$ 8,778
2024	7	\$ 10,500	\$ 8,714
2025	8	\$ 10,700	\$ 8,646
2026	9	\$ 11,000	\$ 8,655
2027	10	\$ 23,800	\$ 18,234
10 Year O&M (2017PW) =		\$	111,200

Annual O&M Costs	Alternative A	Notes:
Operator in Responsible Charge	\$4,800	Per existing Treatment Tech contract
Compliance Sampling	\$2,276	Coliform, Nitrates, and Radionuclides
Booster Pump Electricity	\$876	See below
Booster Pump Maintenance	\$500	Replacement parts, seals, and grease
Electrical, Instrumentation, Controls, and Telemetry	\$300	El&C Maintenance
Painting / Miscellaneous Maintenance	\$200	Vault and Pipe Maintenance
Annual Subtotal	\$8,952	
Other O&M Costs		
5 year Replacement Costs	\$5,000	
10 year Replacement Costs	\$5,000	

Given:

Inflation (I) = 2.3%
Interest (i) = 2.70%

Peak Demand = 14,300 gpd
Pump run time to meet peak demand = 8 hrs / day (30 GPM pump)
Pump run time to meet peak demand = 2920 hrs / year (peak demand, daily)
Pump electricity requirement = 3.75 kW (5 HP pump)
Pump electricity requirement = 10950 kWh / year
Energy = \$ 0.08 /kwh
Energy Cost = \$ 876.00 per year

FORMULAS

Annual Cost = (Sum of O&M items) x (1 + I)ⁿ

Present Worth = (Annual Cost) x (1 + i)⁻ⁿ

NOTES

Inflation Rate: value as indicated at <http://www.bls.gov/news.release/cpi.nr0.htm>.

"Over the last 12 months, the index increased 2.3 percent before seasonal adjustment"

Interest Rate: According to USDA The "real" federal discount rate from Appendix C of OMB Circular A-94 should be used for determining the present worth of the uniform

EXHIBIT E

Preliminary Financing Plan

Appendix E

Water Demand Analysis

MEMORANDUM

TO: Paul Zilis
FROM: Gina Burke
DATE: May 30, 2019
SUBJECT: Hidden Valley Water District
JOB NO: 401.2

HIDDEN VALLEY OPERATIONAL ANALYSIS

An operational analysis was completed to determine the yield of 12 shares in the Harriman Ditch Company and the amount of storage to firm the yield of those shares to meet the demands of the Hidden Valley Water District (Hidden Valley) to be served through the Evergreen Metropolitan District (EMD) water system.

Water Supply Source

The source of water supply to meet the demands in the operational analysis is a proposed dedication of 30 acre-feet per year (af/yr) of Harriman Ditch water rights to EMD to provide water service. The Hidden Valley has 12 shares of the Harriman Ditch (12 Shares) under contract to purchase, pending a Water Court decree to utilize the shares within the EMD system. The historic diversion records from the CDSS website were analyzed, and Table 1, attached, shows the historical diversions per Share for the years 2002 through 2017. The amounts of historical diversions available to Hidden Valley, from the 12 Shares as utilized in this operational analysis, are summarized in Table 2. As shown, an average 178 af/yr was available to the 12 Shares over the 16-year study period which includes the 2002/2003 drought. The 12 Shares will need to be changed in Water Court from irrigation to municipal uses prior to being utilized by EMD to meet Hidden Valley's demands. To complete a conservative operational analysis, we

assumed a 50% yield from a future change case. With this assumption, as shown in Table 3, the projected average yield from a future change case for the 12 Shares is 89 af/yr. Of this 89 af/yr, 30 af/yr is proposed to be dedicated to EMD to provide water service to Hidden Valley.

Hidden Valley Water District Demands

We reviewed Hidden Valley's accounting for the years 2014 through 2017. 2018 was not considered a representative demand sample due to Hidden Valley's infrastructure issues that year. On average Hidden Valley used 9.18 af/yr. For this operational analysis, we wanted to be conservative with the demands and elected to use the highest yearly demand during this period which was 9.87 acre-feet in 2014. To add to the conservative nature of this analysis, we then added 10% to the demands for a total annual demand of 10.86 acre-feet. Table 4 shows the monthly breakdown of the total annual demand of 10.86 acre-feet to be utilized in the operational analysis.

Analysis Results

Based on the water availability assumptions and the demands on the system, a storage analysis was completed to determine the amount of water storage required to meet an annual demand of 10.86 acre-feet. Table 5 shows the water remaining in storage after the monthly demands are met. As shown, 10 acre-feet of storage would be sufficient to store a portion of the Harriman water rights to meet the demands of Hidden Valley with excess storage to be carried over to meet the demands of the following month. On average, a range of approximately 8 to 10 acre-feet is carried over on a monthly basis. Please note the only year of the 16-year history presented that was below the monthly averages was 2002 due to the fact that it was the first month in the study period, so the proposed storage structure started out empty in the operational analysis.

TABLE 1
HARRIMAN DITCH DIVERSIONS
HISTORIC DIVERSIONS PER SHARE
(acre-feet)

Water Year	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Total per Share
2002	0.52	0.00	0.00	0.49	1.43	1.22	1.54	1.11	0.25	0.38	1.00	0.98	8.92
2003	1.57	0.83	1.03	1.05	2.71	16.63	10.44	6.59	3.88	1.23	1.66	1.43	49.05
2004	2.38	1.37	0.00	0.00	1.67	0.78	2.52	2.84	2.75	2.29	1.06	0.55	18.20
2005	1.76	0.00	0.00	0.00	1.82	0.63	1.17	1.76	1.94	1.50	1.06	0.64	12.27
2006	1.65	0.13	0.00	0.00	1.66	0.65	0.41	0.08	1.79	0.52	0.33	0.87	8.07
2007	2.36	0.00	0.00	0.00	0.70	0.48	0.73	1.54	2.18	1.87	1.13	0.88	11.86
2008	1.99	1.25	0.00	0.07	0.99	1.11	1.77	1.88	1.78	1.40	1.09	0.96	14.28
2009	1.64	1.34	0.00	0.26	1.53	1.30	1.19	1.21	1.85	1.36	1.05	1.01	13.74
2010	0.76	0.15	0.03	0.00	0.16	0.83	1.25	1.49	1.40	1.40	0.89	1.02	9.37
2011	0.54	0.03	0.00	0.00	0.19	2.03	2.66	2.71	3.37	2.54	1.85	2.02	17.94
2012	1.47	0.00	0.00	0.00	1.13	1.31	1.59	0.83	1.57	1.76	1.26	0.62	11.55
2013	1.19	1.29	1.04	0.97	1.82	1.38	1.41	1.62	1.35	1.17	0.57	0.95	14.77
2014	2.16	0.00	0.27	0.15	1.13	1.24	1.61	1.48	1.36	1.42	1.31	0.77	12.91
2015	0.20	0.47	0.00	0.00	1.23	0.69	0.15	0.73	1.43	1.81	1.55	1.30	9.56
2016	0.92	0.00	0.00	0.00	0.93	0.57	0.94	2.25	1.87	1.33	0.94	0.75	10.51
2017	1.33	0.00	0.00	1.46	2.09	1.58	1.08	1.58	1.94	1.76	0.98	0.73	14.53
Average	1.40	0.43	0.15	0.28	1.32	2.03	1.90	1.86	1.92	1.48	1.11	0.97	14.85

Notes: Per 01CW293 a total of 400 shares make up the Arnett/Harriman Ditch (Mtn Mutual change case).

TABLE 2
TOTAL HISTORIC DIVERSIONS

(acre-feet)

WATER YEAR	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	ANNUAL
2002	6	0	0	6	17	15	18	13	3	5	12	12	107
2003	19	10	12	13	32	200	125	79	47	15	20	17	589
2004	29	16	0	0	20	9	30	34	33	27	13	7	218
2005	21	0	0	0	22	8	14	21	23	18	13	8	147
2006	20	2	0	0	20	8	5	1	21	6	4	10	97
2007	28	0	0	0	8	6	9	18	26	22	14	11	142
2008	24	15	0	1	12	13	21	23	21	17	13	12	171
2009	20	16	0	3	18	16	14	15	22	16	13	12	165
2010	9	2	0	0	2	10	15	18	17	17	11	12	112
2011	6	0	0	0	2	24	32	33	40	30	22	24	215
2012	18	0	0	0	14	16	19	10	19	21	15	7	139
2013	14	16	13	12	22	17	17	19	16	14	7	11	177
2014	26	0	3	2	14	15	19	18	16	17	16	9	155
2015	2	6	0	0	15	8	2	9	17	22	19	16	115
2016	11	0	0	0	11	7	11	27	22	16	11	9	126
2017	16	0	0	18	25	19	13	19	23	21	12	9	174
Average	17	5	2	3	16	24	23	22	23	18	13	12	178

Based on 12 shares of Harriman Ditch Company

TABLE 3
ESTIMATED WATER AVAILABLE TO HIDDEN VALLEY

(acre-feet)

WATER YEAR	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	ANNUAL
2002	3	0	0	3	9	7	9	7	2	2	6	6	54
2003	9	5	6	6	16	100	63	40	23	7	10	9	294
2004	14	8	0	0	10	5	15	17	16	14	6	3	109
2005	11	0	0	0	11	4	7	11	12	9	6	4	74
2006	10	1	0	0	10	4	2	0	11	3	2	5	48
2007	14	0	0	0	4	3	4	9	13	11	7	5	71
2008	12	7	0	0	6	7	11	11	11	8	7	6	86
2009	10	8	0	2	9	8	7	7	11	8	6	6	82
2010	5	1	0	0	1	5	7	9	8	8	5	6	56
2011	3	0	0	0	1	12	16	16	20	15	11	12	108
2012	9	0	0	0	7	8	10	5	9	11	8	4	69
2013	7	8	6	6	11	8	8	10	8	7	3	6	89
2014	13	0	2	1	7	7	10	9	8	9	8	5	77
2015	1	3	0	0	7	4	1	4	9	11	9	8	57
2016	6	0	0	0	6	3	6	14	11	8	6	4	63
2017	8	0	0	9	13	9	6	9	12	11	6	4	87
Average	8	3	1	2	8	12	11	11	12	9	7	6	89

Based on 12 shares of Harriman Ditch Company

Estimated change case to yield 50% to total diverted.

TABLE 4
HIDDEN VALLEY
DEMANDS
(acre-feet)

WATER YEAR	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	ANNUAL
2002	0.82	0.90	0.84	0.85	0.90	1.00	0.74	1.05	1.04	0.85	0.96	0.91	10.86
2003	0.82	0.90	0.84	0.85	0.90	1.00	0.74	1.05	1.04	0.85	0.96	0.91	10.86
2004	0.82	0.90	0.84	0.85	0.90	1.00	0.74	1.05	1.04	0.85	0.96	0.91	10.86
2005	0.82	0.90	0.84	0.85	0.90	1.00	0.74	1.05	1.04	0.85	0.96	0.91	10.86
2006	0.82	0.90	0.84	0.85	0.90	1.00	0.74	1.05	1.04	0.85	0.96	0.91	10.86
2007	0.82	0.90	0.84	0.85	0.90	1.00	0.74	1.05	1.04	0.85	0.96	0.91	10.86
2008	0.82	0.90	0.84	0.85	0.90	1.00	0.74	1.05	1.04	0.85	0.96	0.91	10.86
2009	0.82	0.90	0.84	0.85	0.90	1.00	0.74	1.05	1.04	0.85	0.96	0.91	10.86
2010	0.82	0.90	0.84	0.85	0.90	1.00	0.74	1.05	1.04	0.85	0.96	0.91	10.86
2011	0.82	0.90	0.84	0.85	0.90	1.00	0.74	1.05	1.04	0.85	0.96	0.91	10.86
2012	0.82	0.90	0.84	0.85	0.90	1.00	0.74	1.05	1.04	0.85	0.96	0.91	10.86
2013	0.82	0.90	0.84	0.85	0.90	1.00	0.74	1.05	1.04	0.85	0.96	0.91	10.86
2014	0.82	0.90	0.84	0.85	0.90	1.00	0.74	1.05	1.04	0.85	0.96	0.91	10.86
2015	0.82	0.90	0.84	0.85	0.90	1.00	0.74	1.05	1.04	0.85	0.96	0.91	10.86
2016	0.82	0.90	0.84	0.85	0.90	1.00	0.74	1.05	1.04	0.85	0.96	0.91	10.86
2017	0.82	0.90	0.84	0.85	0.90	1.00	0.74	1.05	1.04	0.85	0.96	0.91	10.86

TABLE 5
WATER AVAILABLE IN STORAGE AFTER DEMANDS ARE MET
LIMITED TO 10 af
 (acre-feet)

WATER YEAR	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
2002	2.18	1.28	0.44	1.24	5.15	8.25	10.00	10.00	9.82	10.00	10.00	10.00
2003	10.00	9.61	9.40	9.19	9.94	10.00	10.00	10.00	10.00	9.90	9.96	9.92
2004	10.00	10.00	9.16	8.31	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
2005	10.00	9.10	8.27	7.41	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
2006	10.00	9.60	8.76	7.91	10.00	10.00	10.00	9.24	10.00	10.00	10.00	10.00
2007	10.00	9.10	8.27	7.41	8.27	8.47	9.58	10.00	10.00	10.00	10.00	10.00
2008	10.00	10.00	9.16	8.45	9.62	10.00	10.00	10.00	10.00	10.00	10.00	10.00
2009	10.00	10.00	9.16	8.88	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
2010	10.00	9.60	8.85	8.00	7.59	9.24	10.00	10.00	10.00	10.00	10.00	10.00
2011	10.00	9.15	8.32	7.46	6.88	9.27	10.00	10.00	10.00	10.00	10.00	10.00
2012	10.00	9.10	8.27	7.41	9.43	10.00	10.00	10.00	10.00	10.00	10.00	10.00
2013	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
2014	10.00	9.10	8.90	8.39	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
2015	9.80	10.00	9.16	8.31	10.00	10.00	9.74	10.00	10.00	10.00	10.00	10.00
2016	10.00	9.10	8.27	7.41	9.18	9.79	10.00	10.00	10.00	10.00	10.00	10.00
2017	10.00	9.10	8.27	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
AVERAGE	9.50	8.99	8.29	7.86	9.13	9.69	9.96	9.95	9.99	9.99	10.00	10.00

Appendix F

Colorado Department of Public Health & Environment Enforcement Orders



COLORADO

Department of Public Health & Environment

Dedicated to protecting and improving the health and environment of the people of Colorado

April 22, 2016

Certified Mail Number: 7099 3220 00030276 5948
Electronic Mail: Julie@treatmenttech.net

PWSID# CO0130045
Dennis Floyd, Registered Agent
Hidden Valley Mutual Water Company
933 Stiles Dr.
Evergreen, CO 80439

Service of Drinking Water Enforcement Order DW.04.16.130045

Dear Mr. Floyd:

The Hidden Valley Mutual Water Company (the "Supplier") is hereby issued the enclosed Enforcement Order (the "Order"). This Order is issued by the Colorado Department of Public Health and Environment, Water Quality Control Division (the "Department") pursuant to the authority given to the Department by sections 25-1.5-203 and 25-1-114.1 of the Colorado Revised Statutes ("C.R.S."), and section 11.1(6)(c), 5 CCR 1002-11.

Please contact Erica Kannely by phone at 303-692-3543 or via e-mail at erica.kannely@state.co.us with any questions regarding the content of the Order.

Enclosure

cc: File DW.04.16.130045

ec:

Mark Cleaveland, Administrative Contact
Craig Sanders - Environmental Health Protection Supervisor - Jefferson County Public Health
Jodi Erwin - Emergency Preparedness Coordinator - Jefferson County Public Health
Ron Falco, Drinking Water Program Manager, CDPHE
Margaret Talbott, C&E Production -South Unit Manager, DWCAS CDPHE
Nicole Graziano, Technical & Regulatory Implementation & Coordination Unit Manager, DWCAS CDPHE
Bryan Pilson, C&E Production and Quality Coordinator, DWCAS CDPHE
Tyson Ingels, Lead Drinking Water Engineer, CDPHE
Bret Icenogle, Section Manager, ES CDPHE
Amy Zimmerman, Unit Manager, ES CDPHE
Doug Camrud, Unit Manager, ES CDPHE
Heather Drissel, Unit Manager, FSS CDPHE
Kelly Jacques, Unit Manager, FSS CDPHE
Michael Beck, Section Manager, CDPS, CDPHE
Kathelene Brainich, EPA Region VIII, brainich.kathelene@epa.gov
Sean Scott, Division of Environmental Health and Sustainability, CDPHE
Erica Kannely, Drinking Water Compliance Assurance Section, CDPHE





COLORADO

Department of Public Health & Environment

WATER QUALITY CONTROL DIVISION

ENFORCEMENT ORDER

NUMBER: DW.04.16.130045

IN THE MATTER OF: HIDDEN VALLEY MUTUAL WATER COMPANY
AS OWNER AND/OR OPERATOR OF
PUBLIC WATER SYSTEM IDENTIFICATION NUMBER: CO0130045
JEFFERSON COUNTY, COLORADO

Pursuant to the authority vested in the Colorado Department of Public Health and Environment (the "Department") by sections 25-1-109 and 25-1.5-203 of the Colorado Revised Statutes ("C.R.S."), which authority is implemented through the Department's Water Quality Control Division (the "Division"), the Department hereby makes the following findings and issues the following Enforcement Order:

DRINKING WATER REGULATIONS

1. The Water Quality Control Commission (the "Commission") adopted Regulation 11 effective March 1, 2014 that replaced Regulation 5 CCR 1003-1, with the objective of improving clarity and readability. All enforcement orders issued after March 1, 2014 cite Regulation 11, 5 CCR 1002-11.
2. The *Colorado Primary Drinking Water Regulations* are published in the Code of Colorado Regulations at 5 CCR 1002-11 and are collectively referred to in this order as "Regulation 11."
3. The Water and Wastewater Facility Operators Certification Requirements, Regulation No. 100 is published in the Code of Colorado Regulations at 5 CCR 1003-2 and are referred to in this Order as "Regulation 100".

GENERAL FINDINGS

4. At all times relevant to the violations cited herein, Hidden Valley Mutual Water Company was a nonprofit corporation in good standing and registered to conduct business in the State of Colorado (Colorado Secretary of State ID Number: 19871119980).
5. Hidden Valley Mutual Water Company owns and/or operates a drinking water system, located at or near 30392 Pine Crest Dr, Evergreen in Jefferson County, Colorado (the "System").
6. Hidden Valley Mutual Water Company is a person as defined by section 11.3(54), Regulation 11.

7. Hidden Valley Mutual Water Company is a supplier of water within the meaning of section 25-1.5-201(2), C.R.S., and its implementing regulation, section 11.3(80), Regulation 11. Hereafter, Hidden Valley Mutual Water Company will be referred to as “the Supplier.”
8. The System is a public water system as defined by section 25-1.5-201(1), C.R.S. and its implementing regulation, Regulation 11, section 11.3(60).
9. The Public Water System Identification Number (“PWSID”) assigned to the System by the Department is PWSID #: CO0130045.
10. Pursuant to section 11.1(5), Regulation 11, the System is subject to the *Colorado Primary Drinking Water Regulations* (Regulation 11), which were adopted pursuant to section 25-1.5-203, C.R.S.
11. Pursuant to section 11.3(11), Regulation 11, if a system provides water for human consumption to at least 15 service connections used by year-round residents of the area served by the system and/or regularly serves at least 25 year-round residents it is classified as a “community water system.” Department records establish that Hidden Valley Mutual WC serves 155 residents and is therefore classified as a community water system.
12. The System’s source of water is groundwater as defined by section 11.3(35), Regulation 11.
13. On January 15, 2009, the Department issued Enforcement Order, Number: DC-090115-5, to the Supplier for failure to comply with the maximum contaminant level (MCL) for Combined Radium-226 and Radium-228.
 - a. As a result of the Enforcement Order, the Supplier evaluated their sources and determined that Well No 2 (WL002) was contributing to combined radium-226 and radium-228. The Supplier reduced the flow rate of Well No 2 and demonstrated compliance with the MCL for combined radium-226 and radium-228.
 - b. On August 10, 2009, the Enforcement Order, Number DC-09-0115-5 was closed by the Department due to demonstrated compliance with the combined radium-226 and radium-228 MCL.
14. On August 18, 2010, the Department issued Enforcement Order, Number: DC-100726-1 to the Supplier for failure to comply with the MCL for gross alpha particle activity and uranium.
 - a. In response to the Enforcement Order, the Supplier installed ion exchange treatment for removal of gross alpha, uranium, and combined radium-226 and radium-228. The treatment was demonstrated to be successful for removing gross alpha particle activity, but various resin types have proved ineffective at removing combined radium-226 and radium-228.
 - b. On July 17, 2014, the Enforcement Order, Number: DC-100726-1 was closed by the Department due to ongoing compliance with the gross alpha particle activity and uranium MCL.
15. The Department notified the Supplier of its failure to comply with the combined radium-226 and radium 228 MCL in compliance advisories dated February 20, 2014, May 9, 2014, July 21, 2015, October 26, 2015, February 1, 2016, and March 2, 2016.

16. On November 11, 2015, The Supplier submitted an application for the Small Communities Water and Wastewater Grant for funding to connect to Lookout Mountain Water District in order to comply with the combined radium-226 and radium-228 MCL.
 - a. On January 27, 2016, the Department announced that the Supplier had been awarded \$840,000 from the Small Communities Water and Wastewater Grant.
 - b. Following the grant award announcement, the Supplier communicated to the Department of their intention to seek connecting to Evergreen Metropolitan District as opposed to Lookout Mountain Water District, depending on the outcome of negotiations between the water systems.

VIOLATIONS

I. Exceedances of the Maximum Contaminant Level for Combined Radium-226 and Radium-228 - 6 Violations

17. Pursuant to section 11.45(4), Table 11.45-V, Regulation 11, the Supplier of all community water systems must comply with the combined radium-226 and radium-228 maximum contaminant level (MCL) of 5 pCi/L.
18. To determine compliance with the MCLs for radionuclides, the supplier must comply with the sampling requirements in section 11.22(3)(b), Regulation 11.
19. Pursuant to section 11.22(4)(a)(i), Regulation 11, if the Supplier samples more frequently than annually, MCL compliance is based on the Locational Running Annual Average (LRAA) as defined in section 11.3(42), Regulation 11.
20. Pursuant to section 11.22(5), Regulation 11, if the LRAA at any entry point is greater than (>) the MCL for any radionuclide, an MCL violation occurs.
21. The following table document the Combined Radium monitoring data submitted to the Department from the Supplier for the System from January 1, 2013 to March 1, 2016, and includes the Locational Running Annual Average (LRAA):

Entry Point 004 Combined Radium-226 and Radium-228 Results			
Compliance Quarter	Sample Date	Result (pCi/L)	LRAA (pCi/L)
1 st Quarter 2013	2/23/2013	5.7	-
	3/18/2013	5.6	
2 nd Quarter 2013	6/11/2013	6.9	-
3 rd Quarter 2013	9/10/2013	4.9	-
4 th Quarter 2013	12/6/2013	6.2	6
1 st Quarter 2014	3/18/2014	5.6	6
2 nd Quarter 2014	6/3/2014	3.5	5

[Continued from previous page]

Compliance Quarter	Sample Date	Result (pCi/L)	LRAA (pCi/L)
3 rd Quarter 2014	9/4/2014	6.5	5
4 th Quarter 2014	12/16/2014	4.6	5
1 st Quarter 2015	3/5/2015	4.9	5
2 nd Quarter 2015	6/4/2015	6.7	6
3 rd Quarter 2015	8/19/2015	8	6
4 th Quarter 2015	-	-	7
1 st Quarter 2016	1/12/2016	2.9	6

22. Department records establish the Supplier exceeded the maximum contaminant level for combined radium-226 and radium-228 during the fourth quarter 2013, first quarter 2014, second quarter, third, and fourth quarter 2015, and first quarter 2016. As noted in Paragraph 15 of this Enforcement Order, the Department informed the Supplier in writing of each violation.
23. The Supplier's failure to comply with the combined radium-226 and radium-228 maximum contaminant level constitutes violations(s) of section 11.22(5), Regulation 11.

COMPLIANCE REQUIREMENTS

24. **Department approval of plans and specifications (complete design)** - Pursuant to section 11.4(1), Regulation 11, for all public water systems, the Supplier must not begin construction of any new waterworks, make improvements to or modify existing waterworks, or begin using a new source until the supplier submits and receives Department approval of plans and specifications for such construction, improvements, modifications, or use. A Professional Engineer registered in the State of Colorado shall design all treatment systems serving a community water supply. The Department shall grant approval upon finding that the proposed facilities are in substantial conformance with the design criteria specified in Policy DW-005, *State of Colorado Design Criteria for Potable Water Systems*. Information regarding design review requirements is available on the department's web page at

<https://www.colorado.gov/pacific/sites/default/files/engineeringcontactlist.pdf>

25. Improvements or modifications to waterworks may impact the minimum required operator certification level for the Supplier's system. Pursuant to sections 100.1.2 and 100.18.1(a), Regulation 100, the Supplier's treatment and distribution systems must be under the supervision of a certified operator who holds a certification level in a class equal to or greater than the class of the facility or system. Pursuant to section 100.18.4, Regulation 100, within 30 calendar days of changes to information for its certified operator in responsible charge, the Supplier is required to submit written notification to the Department.

Based upon the foregoing factual and legal determinations and pursuant to section 11.1(6)(c), Regulation 11, the Supplier is hereby ordered to:

26. Immediately comply with Regulation 11, 5 CCR 1002-11.

Further, the Department hereby orders the Supplier to comply with the following specific terms and conditions of this Enforcement Order.

27. In order to achieve long-term compliance with the Regulations, specifically including the combined radium-226 and radium-228 maximum contaminant levels for public water supplies, the Supplier shall evaluate and alter or upgrade, as needed, the System's water sources and/or treatment processes in accordance with the following:

- a. Perform an engineering evaluation and prepare an engineering report in accordance with the following:
 - i. All work must be performed by a qualified Professional Engineer (licensed in Colorado and experienced in drinking water treatment).
 - ii. Perform an engineering evaluation of the Supplier's existing water sources, treatment processes and finished water distribution and storage system and identify treatment and/or operational improvements and/or alternate water sources that will enable the Supplier to address its radionuclide issues and maintain compliance with the radionuclide MCLs. Discharge/disposal of treatment residuals must be addressed.
 - iii. Prepare the engineering evaluation report that includes the following:
 1. A summary of the activities undertaken in performing the engineering evaluation work.
 2. Detailed analysis of reasonable alternatives that were considered. This must include capital, operational and maintenance costs and a summary of the advantages and disadvantages for each.
 3. Identification of the selected alternative with supporting justification.
 - iv. **By August 31, 2016**, submit the engineering evaluation report to the Department for review and decision regarding adequacy.
 1. If the Department provides comments on the report, the Supplier must provide a written response **within (30) calendar days** that addresses all comments.
- b. **By November 30, 2016**, submit complete design plans and specifications (the design) for System improvements to comply with the radionuclide MCLs in accordance with the *State of Colorado Design Criteria for Potable Water Systems* for Department review and approval.
 - i. **Within thirty (30) calendar days** of issuance of Department comments on the design, the Supplier shall resolve those comments and respond to the Department in writing.
- c. **Within thirty (30) calendar days** of Department approval of the design, the Supplier shall submit a construction completion schedule for the System improvements.

i. At a minimum, the schedule must address, but is not limited to the following:

1. The date by which the Supplier will begin construction/implementation of the System improvements. If the Supplier requires more than three (3) months to begin construction of the System improvements from the date of Department approval of the complete design, the Supplier shall include a rationale for the delay (e.g. contractor bids, weather).
2. The date by which the Supplier will complete construction/implementation of the System improvements that shall not extend beyond December 31, 2017. If the Supplier requires more than six (6) months to complete construction of the System improvements from the date of beginning construction, the Supplier shall include a rationale for the additional time.

ii. Upon the Department's written approval of the Supplier's construction completion schedule, all associated activities and schedule milestones shall become conditions of this Order.

iii. If the Supplier does not submit an adequate, proposed construction completion schedule and/or does not fully address Department comments, then the Department shall impose alternative activities and/or an alternate implementation schedule that shall become conditions of this Order.

d. **Within fourteen (14) calendar days** of construction/implementation of System improvements, the Supplier shall submit a completed *Construction As Approved Certification Form* certifying that the System improvements were constructed/installed as approved by the Department. This form is available at:

<https://www.colorado.gov/pacific/cdphe/wq-facility-design-and-approval-forms>

28. The Supplier shall submit written progress reports to the Department in accordance with the following:

- a. **Beginning July 20, 2016**, and continuing quarterly for the duration of this Order, the reports shall be submitted by the 20th day of the first month of each calendar quarter. (e.g. The second report is due October 20, 2016, third report is due January 20, 2017, etc.).
- b. Each report shall clearly indicate the Supplier's compliance status with the Order and shall include a description of activities that the Supplier will be undertaking in the upcoming quarter to meet the Order requirements.

29. **Within fourteen (14) calendar days** of its full completion of all requirements of this Order, the Supplier shall submit a written Notice of Completion to the Department.

- a. If the Department determines that the Supplier has not satisfactorily completed the requirements in the Order, the Department will reject the Notice of Completion in writing. If the Department rejects the Notice of Completion, it will include in its notice a statement identifying the requirements that the Department considers incomplete or not satisfactorily performed and a schedule for completion.
- b. If the Supplier wishes to dispute the Department's rejection of its Notice of Completion, it shall, within fifteen (15) calendar days of receipt of the Department's rejection, submit a written statement as to its belief of full compliance, addressing in detail all outstanding requirements that were identified in the rejection letter issued by the Department.

SUBMITTALS

30. All documents, plans, records, reports and replies required to be submitted under this Order shall be submitted by the Supplier to the Department in accordance with one (1) of the following:

Electronically - via the Drinking Water Portal

- Files submitted electronically under this Order must be in PDF format.
- Files are submitted using the Department's Drinking Water Portal Drinking Water Portal.
- The Portal is an easy-to-use, online way for water systems and laboratories to submit drinking water compliance data, reports and other information.
- First-time users must create an account. The Portal is located at <http://wqcdcompliance.com/login>.
- For more information about the Portal, visit our web page at https://www.colorado.gov/pacific/sites/default/files/DW_Portal_Handout_July2015.pdf

By Mail or Fax

Colorado Department of Public Health and Environment
Water Quality Control Division / WQCD-B2-CAS
Drinking Water Compliance Assurance Section
Attention: Erica Kannely
4300 Cherry Creek Drive South
Denver, Colorado 80246-1530
Fax: (303) 758-1398

(For any facsimile transmittals, please include a cover sheet addressed to Erica Kannely.)

31. All documents submitted under this Order shall use the same titles as stated in the Order and shall reference both the Order number and the paragraph number pursuant to which the document is required.
32. All reports, notices, summaries, and certifications required to be submitted to the Department by the public water system must bear the original signature of the owner or the owner's authorized representative.

POTENTIAL ADMINISTRATIVE/CIVIL AND CRIMINAL PENALTIES

33. You are also advised, pursuant to section 25-1-114.1, C.R.S. that violators of the Regulations or final Enforcement Orders issued by the Department are subject to civil or administrative penalties of up to one thousand dollars (\$1,000) per violation per day, to be imposed by the Department or a State District Court. Further, pursuant to section 25-1-114(4), C.R.S., any person, association, or corporation, or the officers thereof, who violates, disobeys, or disregards any provision of the Regulations or an Enforcement Order is guilty of a misdemeanor and, upon conviction thereof, shall be punished by a fine of not more than one thousand dollars (\$1,000), or by imprisonment in the county jail for not more than one (1) year, or by both such fine and imprisonment and, in addition to such fine and imprisonment, shall be liable for any expense incurred by health authorities in removing any nuisance, source of filth, or cause of sickness. By virtue of issuing this Enforcement Order, the Department has not waived its right to bring an action for administrative, civil or criminal penalties and may bring such action in the future.

REQUEST FOR HEARING OR APPEAL

34. Pursuant to section 11.1(6)(c)(iv), Regulation 11, a recipient of an Enforcement Order may request a hearing contesting such order. Requests for such a hearing shall be filed in writing with the Department within thirty (30) calendar days after service of the order. Such requests, at a minimum, shall contain the information specified in section 11.1(6)(c)(iv), Regulation 11, and section 21.4(B)(2), 5 CCR 1002-21. Hearings on Enforcement Orders shall be held in accordance with applicable provisions of the State Administrative Procedure Act, Article 4 of Title 24, C.R.S. and the procedural rules promulgated in 5 CCR 1002-21.

ADDITIONAL ACTION

35. Under section 25-1-114.1(1), C.R.S., the Department may institute a civil action against any person who violates a final Enforcement Order of the Department issued for violation of any minimum general sanitary standard or regulation adopted pursuant to section 25-1.5-203, C.R.S.
36. Additionally, the Department may request the Attorney General to seek a temporary restraining order or permanent injunction to prevent or abate any violation of a minimum general sanitary standard or regulation adopted pursuant to section 25-1.5-203, C.R.S. Further information concerning the aforementioned action is contained in section 25-1-114.1(3), C.R.S.

FOR THE COLORADO DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT

Jennifer Robinett, Section Manager
Drinking Water Compliance Assurance Section
Water Quality Control Division

Appendix G

Evergreen Metropolitan District Intergovernmental Agreement Terms

REVISED PRELIMINARY TERM SHEET
Hidden Valley Water Delivery Agreement

1. Agreement. Intergovernmental Agreement (IGA) authorized pursuant to Section 29-1-203, C.R.S.
2. Parties. Evergreen Metropolitan District (EMD) and to be created Hidden Valley Water District (HVWD), which must be organized prior to furnishing water service. EMD can only enter into an IGA with another governmental entity, not a non-governmental entity. An IGA will resolve various liability, regulatory and funding issues, which would otherwise preclude EMD's furnishing of water service. A new water district will also provide liability protection and financing options beneficial to Hidden Valley.
3. Type of Contract. Master meter treated water delivery to Hidden Valley service area. EMD will deliver treated water to master meter/cross-connection control device vault at designated location in Hidden Valley east of Evergreen Parkway. HVWD will have full responsibility for: (i) storage, blending of water supplies, and distribution of treated water and (ii) operation and maintenance of water distribution system within Hidden Valley service area, including taking all action necessary to avoid "consecutive system" designation under CDPHE water quality regulations.
4. Water Supply. Subject to ongoing analysis by EMD's water engineer, the quantity of water supply is estimated to average 8,600 gallons per day, which is equivalent to 40 equivalent units under EMD rates. If actual water usage is higher over time, additional charges will be imposed. The IGA will limit water deliveries to the final negotiated quantities.
5. Replacement Water. Water delivered to and consumed within the Hidden Valley service area will result in net exports of water from the Bear Creek water basin, which must be replaced in order to avoid adverse impacts on Evergreen water system. HVWD must acquire, at its expense, and transfer to EMD an equivalent amount of acceptable replacement water (net acre-feet of exports) needed to mitigate loss of supply to the Evergreen water system under low-flow stream conditions. The requirement for net acre-feet replacement water is currently being evaluated by EMD's water engineer and is preliminarily estimated to be 30 acre-feet (for a 3-year low flow period). Acquisition cost of replacement water is estimated to be \$20,000 to \$25,000 per acre-foot plus all engineering and legal fees (approximately \$75,000+) to integrate replacement water into the Evergreen water augmentation plan. Augmentation water storage must also be secured, which is being investigated by EMD.
6. Capital Costs. In addition to acquisition of replacement water, there are two other components of capital costs associated with Hidden Valley's connection to the Evergreen water system: (i) actual cost of HVWD's physical connection to the Evergreen water system, including a distribution main extension, master meter, cross-connection

control device, vault, valves, electrical and related engineering and installation expenses, all of which must be funded and completed by HVWD, and (ii) a plant investment charge for connection to and use of the Evergreen water system payable to EMD at the time of connection of the master meter. Costs of physical connection to the Evergreen water system are estimated to be \$425,000. The plant investment charge will be calculated at \$9,000 per equivalent unit service connection times 40 equivalent units for estimated HVWD average usage or a total of \$360,000. Additional costs may be incurred for augmentation water storage. If actual water usage is higher, additional plant investment charges will be imposed.

7. Rates. Current consumption rate is (i) \$26.50 base rate per residential unit and (ii) \$2.90 per 1,000 gallons of water delivered to master meter billed monthly and payable on or before 30 days of invoice date. The consumption rate is subject to annual adjustment consistent with changes in operating charges to in-district customers as established in EMD's fiscal year budget. There will be a penalty rate for water deliveries that exceed the water supply limitation.

8. Administration. HVWD will be responsible for all of its own administration, operation, maintenance and repair of the Hidden Valley water distribution system, including customer relations, billing and enforcing restrictions on outdoor water use as set forth in the IGA.

9. Operations. EMD will be responsible for delivering water supply to the master meter/cross-connection control device vault, sampling and analysis required to comply with CDPHE water quality regulations at the point of connection (meter vault). HVWD will be responsible for all operations beyond the master meter, including compliance with CDPHE water quality regulations, reporting and any other requirements imposed by CDPHE.

10. Term. Term of the IGA is dependent upon the final negotiations with respect to augmentation water supply requirement, which is expected to be permanent in nature, subject to limitations on water usage. Because the Water Court proceeding to change the Evergreen water augmentation plan will take 2-3 years to finalize, EMD will furnish water service to Hidden Valley upon organization of HVWD, execution of the IGA, and payment of the capital costs set forth above.

PRELIMINARY ESTIMATE OF CAPITAL COSTS	
Connection to EMD water system	\$ 425,000
Plant investment charge	360,000
Replacement water supply	600,000
Water Court proceeding	75,000
Estimate	\$1,460,000

40 x 9,000

Appendix H

Evergreen Metropolitan District Connection Alternative Analysis



www.jvajva.com

☒ **Boulder**

1319 Spruce Street
Boulder, CO 80302
303.444.1951

☐ **Fort Collins**

213 Linden Street
Suite 200
Fort Collins, CO 80524
970.225.9099

☐ **Winter Park**

PO Box 1860
47 Cooper Creek Way
Suite 328
Winter Park, CO 80482
970.722.7677

☐ **Glenwood Springs**

817 Colorado Avenue
Suite 301
Glenwood Springs, CO
81601
970.404.3100

☐ **Denver**

1512 Larimer Street
Suite 710
Denver, CO 80202
303.444.1951

TECHNICAL MEMORANDUM

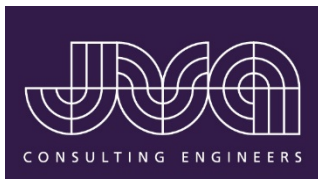
TO:	<u>Susan Harley, Board Member</u>	DATE:	<u>April 1, 2019</u>
FIRM:	<u>Hidden Valley Mutual Water District</u>	JOB NO.	<u>1003e (1695.1c)</u>
			<u>HVMWD Water System Improvements and</u>
ADDRESS:	<u>P.O. Box 933</u>	PROJECT:	<u>Connection to Evergreen Metro District</u>
	<u>Evergreen, CO 80437</u>	SUBJECT:	<u>Highway 74 Crossing Alternatives Analysis</u>

The Hidden Valley Mutual Water District (HVMWD) has asked JVA Inc (JVA) to provide an alternatives analysis for the bored crossing options under Highway 74 as part of the Water System Improvements project to connect the HVMWC water storage tanks with the Evergreen Metro District (EMD) potable water system. The largest constraint for the project is crossing Highway 74 to connect the HVMWD waterline on the west side of the highway with EMD's waterline on the east side of the highway. Lithos Engineering has been contracted through JVA to complete geotechnical analysis and trenchless construction feasibility for the project.

Preliminary results and conversation with Lithos indicated that the originally assumed jack and bore method would not be a viable option and Horizontal Directional Drilling (HDD) should be used to accommodate the existing rock material and site constraints. HDD consists of drilling a pilot bore, smaller than the carrier pipe, along the required grade. Then reamers are used to widen the hole to the required diameter. The casing pipe is then pulled backwards through the hole. There needs to be space on both sides of the bore to house equipment, however the receiving pit will be required to house the fused casing pipe that is one large section of pipe. A flat area will also be required for each bore pit area. The lower elevation needs to be the sending area so the liquid slurry and debris from the reaming and pilot bore can drain via gravity. If the higher elevation area is used as the sending area, pressure is used to push the liquid slurry to the higher elevation for removal. This could possibly cause the liquid slurry to find an easier route to the surface, via a crack in the bedrock, which might cause damage to Highway 74.

On February 28, 2019 during a site visit between HVMWC, JVA, and Lithos six (6) crossing alternatives were identified and discussed. This alternative analysis will include a description of the discussed proposed crossings alternatives including favorable conditions and constraints. Included with the analysis will be a high-level opinion of probable cost (OPC) and preliminary alignment figure that illustrates the approximate location of the crossing. The OPC does not include the remainder of the work proposed as part of this project and is solely for an approximate cost comparison of the proposed alternatives. As the OPC is looking at costs at a budgetary level, Alternatives 1 through 4 include an estimating contingency of 20% to account for incidental items too small to include in the OPC, variability in easement costs and uncertainty in the bidding environment with the limited pool of HDD contractors. With limited background information available for Alternatives 5 and 6, the estimating contingency is increased to 30% to account for potential unknown conditions.

All of the alternatives analyzed include a metering vault on the east side of Hwy 74 and a flow control vault on west side. The metering vault will be a standard 4-foot diameter manhole with a meter inside to read the amount of flow entering the HVMWD system from the EMD main. The metering vault will need to be located such that EMD will be able to safely read the meter. The flow control vault on the west side of Hwy 74 will have a valve that opens and closes as required to maintain an optimal level in the onsite water tank.



ALTERNATIVE 1

Alternative 1 consists of the bore crossing Highway 74 from Pine Crest Road to the small open space area between the retaining wall and the edge of the Highway and Kerr Gulch Road. This would allow for a shorter bore, thus less linear footage of pipe and relatively easy access to the EMD waterline. The bore will be located as far east along Pine Crest as possible. The bore would also be easily aligned with Pine Crest Road and would be within the CDOT right of way (ROW) requiring no easements. The metering manhole will be in a relatively safe location behind the concrete barriers for EMD access. According to the Colorado Department of Transportation (CDOT) State Highway 74 Plan and Profile drawing the retaining wall has a footing that is variable based on the wall height. At the bore daylight position the retaining walls footings are approximately 7.5 - 12.75 feet perpendicular to the edge of the retaining wall. This would require the HDD bore to be highly accurate and likely not feasible from a contractor liability stand point. Furthermore, Lithos has stated that they are highly doubtful that CDOT will allow for the receiving staging area to be stationed near the edge of the Highway. If approved there would be significant traffic control as the available working space is limited. Both the right turn lane on Highway 74 and the Kerr Gulch Roads south lane will need to be shut down and daily traffic control provided. The concrete traffic barriers and guard rails will likely need to be removed for access to the area. Asphalt removed to access the bored pipe will need to be replaced to the lane line to comply with CDOT standards. Alternative 1 crossing OPC has an approximate total cost of \$130,800. See attachments for the line item OPC and figure depicting the crossings alignment.

Alternative 1 – Pro/Con List	
Pro	Con
<ul style="list-style-type: none">• Shortest HDD distance• No easements required	<ul style="list-style-type: none">• Unknown wall footing depth/size may limit number of contractors for liability concerns• Insufficient room for HDD rig on east side and Jersey barriers will need to be removed• HDD from uphill side has higher chance of blow-out of drilling mud• Significant traffic control on Hwy 74• CDOT will require asphalt replacement to lane line regardless of amount removed

ALTERNATIVE 2

Alternative 2 consists of the bore crossing Highway 74 from Pine Crest Road to the small open space area east of the retaining wall and south of Kerr Gulch Road within the Behrhorst property. The area would allow for more space to maneuver construction equipment and allow for a slight variance in the bore daylight position during the boring. The bore would also be easily aligned with Pine Crest Road. Traffic control will be limited on Kerr Gulch Road to entry and exiting of the bore equipment. The meter manhole will be in a safe location for EMD to access. The Behrhorst are requiring that no tree be removed or affected by the construction. There will be greater linear footage to connect the waterline from the bore to the EMD waterline to minimize disturbing existing trees and avoiding the wall footing. While deeper than the other alternatives, there is still sufficient pressure to fill the onsite water tank.



There is an existing public service easement 30 feet wide that will allow access to the bore site area. However, there will need to be an extension of the permanent easement will also be required for the pipeline and appurtenances. The existing easement is relatively small in width and to maneuver equipment within the existing easement from the access at Kerr Gulch Road to the bore location without disturbing any trees will be difficult. There might be need of a temporary construction easement for this purpose. Landscaping and erosion control will be necessary to return the site to existing conditions and ensure storm events will not wash out the disturbed earth. A small portion of guardrail will need to be removed and reset to access the area. Alternative 2 crossing OPC has an approximate total cost of \$114,600. See attachments for the line item OPC and figure depicting the crossings alignment.

Alternative 2 – Pro/Con List	
Pro	Con
<ul style="list-style-type: none">• Lowest cost• HDD drill from downhill side• Existing easement for a portion of the work• Meter vault in safe area for access	<ul style="list-style-type: none">• Imported fill required to build platform for drill rig• Difficult to avoid damaging trees• Additional temporary easement may be required

ALTERNATIVE 3

Alternative 3 consists of the bore crossing Highway 74 from Pine Crest Road to the shoulder area on northeast corner of Highway 74 and Kerr Gulch Road. There looks to be space within the ROW on the shoulder gravel area to have the bore daylight very close to the EMD waterline. There would be very little extra linear footage of pipe after the bore daylights to connect to the EMD waterline. There is easy access with no guardrails or concrete barriers to move and additional easements won't be required. Traffic control will be required for the duration of the bore for the westbound lane of Kerr Gulch and northbound acceleration lane of Hwy 74. The bore would also not need to be very deep since the elevations are relatively similar for both bore sites and there is no structure to bore under. The bore would need to be relatively accurate so as not to hit any existing utilities or come short into Highway 74. The neighboring property owner, Behrhorst, requests no trees be disturbed, but with the need to have level ground for the bore area, most of the hillside near the bore will need to be flattened. This will likely affect the trees and possibly the utilities that are in the hillside that would be cut into. There is also a rock wall as part of the drive entrance to the Behrhorst property that would potentially be damaged. The rock wall could be extended to protect the trees from equipment, but the trees already appear to have exposed roots and additional cut may negatively impact them. Alternative 3 crossing OPC has an approximate total cost of \$108,400. See attachments for the line item OPC and figure depicting the crossings alignment.

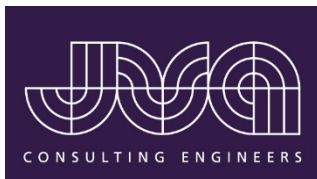


Alternative 3 – Pro/Con List	
Pro	Con
<ul style="list-style-type: none"> • Due to minimal grade change, can be drilled from either side • Minimal piping required for connection to EMD main • Shallow HDD depth • Minimal disturbance to the adjacent private property • EMD would park at existing bus stop or private driveway for meter reading 	<ul style="list-style-type: none"> • Significant traffic control on Hwy 74 • CDOT will require asphalt replacement to lane line regardless of amount removed • Metering vault is too close to highway for safe reading

ALTERNATIVE 4

Alternative 4 consists of the bore crossing Highway 74 from Pine Crest Road to Kerr Gulch Roads northern shoulder and drainage swale area just east of the Behrhorst driveway. The bore daylight location would be past any of the private property amenities within the ROW that would need to be protected, a rock wall, access driveway, and gate entrance, but would require leveling of the landscaped area east of the access driveway for the bore staging area. The area of disturbance for the staging area would extend into the private property requiring the temporary removal and replacement of a section of private fence. A small temporary easement would be required for access to the property. The landscape features would be removed and restored where possible and replaced where necessary, including the large rocks, fence, and specific species of bushes. There are no trees within the required flattening area to stage the bore. Kerr Gulch Roads drainage swale along the north side of the road is an ideal layout area for the carrier pipe. There are no identified utilities in the area where the bore daylight. The survey will possibly need to be extended to include the bore staging area. The bore daylight location will require open cutting along the Kerr Gulch Road northern lane to reach the EMD waterline. Asphalt removed will need to be replaced to the lane line to comply with CDOT standards. Daily traffic control along Kerr Gulch would be required for the duration of the bore since a portion of the northern land will be closed. Alternative 4 crossing OPC has an approximate total cost of \$111,700. See attachments for the line item OPC and figure depicting the crossings alignment.

Alternative 4 – Pro/Con List	
Pro	Con
<ul style="list-style-type: none"> • Due to minimal grade change, can be drilled from either side • Minimal piping required for connection to EMD main • Shallow HDD depth • Safe access for metering vault • Roadside swale can be used to stage HDD carrier pipe • EMD would park at existing bus stop or private driveway for meter reading 	<ul style="list-style-type: none"> • Existing hill on east side of driveway will need to be levelled for HDD rig • Existing shrubs in hill will need to be replaced • Existing driveway may need to be patched • Traffic control along Kerr Gulch Rd • Temporary easement required



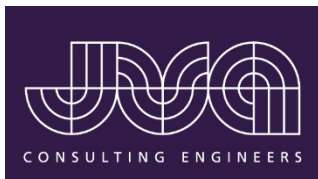
ALTERNATIVE 5

Alternative 5 consists of the bore crossing Highway 74 from the CDOT property north of Pine Crest Road into the hillside north of Kerr Gulch Road where there is a break in the visible rock outcrop. The bore daylight location would be near the Highway 74 Northern shoulder in the hillside. The EMD waterline is located within the private property of Ann A & Michael C Moore Trust #1. There has been no discussion with the property owner about acquiring an easement to create a flattened area for the bore, staging area, and connection to the EMD waterline. The bore daylight location would require tree removal from the private property, but without talking to the property owner it is unknown if any of the trees can be disturbed. There is no geotechnical analysis completed for that bore areas on both sides of the crossing. Therefore, it is unknown where the extents of the rock outcrop area reaches underground. Additional field survey will be required on the east side of the highway. CDOT will need to be approached to acquire permanent and temporary easements to work on their vacant lot. The vault on the HVMWC side could be easily located in the CDOT lot. The total lineal footage of pipe will be greater than other alternatives to get from the EMD waterline to Pine Crest Road. CDOT is unlikely to approve the crossing of Hwy 74 due to the oblique angle and typically needs to be installed as close as possible to perpendicular to the road. Additionally, the time required for additional survey, geotechnical testing, and engineering would exceed the funding extension already granted by the State. Alternative 5 crossing OPC is a total of \$189,000. See attachments for the line item OPC and figure depicting the crossings alignment.

Alternative 5 – Pro/Con List	
Pro	Con
<ul style="list-style-type: none">• Open space at CDOT property for HDD rig• Shallow HDD depth• Easier access for flow control vault	<ul style="list-style-type: none">• Additional field topography and geotechnical testing will be required• Additional piping required on west end to connect to main• Longest HDD distance• Easement may be required on private property to east of Hwy 74• Highest cost

ALTERNATIVE 6

Alternative 6 consists of using the existing storm drainage system under highway 74 as the casing pipe for the carrier pipe. The outfall structure is located in Lot 27 of Hidden Valley Subdivision. The property owner has stated they have never seen any flow exiting the structure during storm events. Communication with CDOT has been initiated and they are willing to give HVMWC ownership of the storm drainage system providing HVMWC completes a drainage analysis of the area draining to the storm system and show that there are no negative impacts to the area for removing the storm system from use. Site investigation of the Type-R inlet in Highway 74 and the area inlets along the north side of Highway 74 indicate that there is a watershed draining to the inlets and there should be flow discharging at the outfall. The outfall would need to be cleaned and possibly videoed to determine why there is no flow discharging from the outfall. The Type-R inlet is shallow, approximately 3 feet deep, and had frozen water on the bottom, the other inlets also had frozen water in the bottoms. Therefore, if used the storm system will need to be flow filled around the waterline to reduce the risk of stormwater entering the system and causing freeze thaw issues. The inlets and unused pipe of the system will need to be filled and abandoned. The slope of the storm system is variable between inlets and might not be conducive to the set angles and allowable deflection that a water system must work within. Additionally,



the time required for additional survey, geotechnical testing, and engineering would exceed the funding extension already granted by the State. There is no guarantee that the drainage analysis will show that the downstream system will be able to handle the extra flows if this section is removed. Alternative 6 crossing OPC has an approximate total cost of \$120,500. See attachments for the line item OPC and figure depicting the crossings alignment.

Alternative 6 – Pro/Con List	
Pro	Con
<ul style="list-style-type: none">Minimal HDD	<ul style="list-style-type: none">Drainage study requiredAdditional topography requiredShallow depth of storm drain system will require insulation of pipeNo guarantee the drainage system can be eliminatedUnknown labor costs for fitting pipe into existing structures

COST SUMMARY

Alternatives 2, 3 and 4 are relatively similar in cost. Alternative 1 has shortest HDD but added costs for traffic control and asphalt replacement. Costs for alternatives 5 and 6 don't account for the time lost acquiring additional services from subconsultants and are not feasible with the current funding deadline. The costs include estimating contingencies to account for uncertainty in the bidding environment and incidental costs of smaller bid items not included in the budgetary OPC.

Alternative	Crossing OPC
1	\$130,800
2	\$114,600
3	\$108,400
4	\$111,700
5	\$189,000
6	\$120,500

RECOMMENDATION

JVA recommends that HVMWD selects either Alternative 4 or Alternative 2 for finalizing construction documents. EMD has indicated that both alternatives will provide safe access to the metering manhole. Both alternatives are close in cost and can be completed within the current funding timeline. Both alternatives will require temporary easements from the Behrhorst family and we also recommend that HVMWD prioritize discussing temporary easements with the family. Based on initial discussions with the family, their biggest concern is impact to the existing trees and construction documents will direct contractor to minimize impacts to the trees. These alternates also allow for more flexibility in bore exit location in the event the vertical alignment changes based on differing subsurface conditions.

Signed: 

Chad Cantrell, P.E., CFM
Infrastructure Manager



Job Name: Hidden Valley Water District

Job Number: 1695.7c

Date: 4/1/2019

By: PMH / ACS

**OPINION OF PROBABLE COST
FOR
HWY 74 CROSSING - ALT #1
HIDDEN VALLEY MUTUAL WATER DISTRICT**

Cross Under Evergreen Parkway/Highway 74				
Asphalt Remove and Replace	2000	SF	\$12	\$24,000
Concrete Barrier Remove and Replace	80	LF	\$75	\$6,000
Traffic Control on Hwy 74	15	DAY	\$1,000	\$15,000
6" C900 PVC w/ Rock Ex and Fittings	15	LF	\$90	\$1,350
6" C900 Carrier PVC in HDD	310	LF	\$50	\$15,500
HDD Casing Under Hwy 74	310	LF	\$125	\$38,750
Highway 74 Alt 1 Crossing Total				\$100,600

Temporary Easement (\$4/LF)	\$0
Permanent Easement (\$20/LF)	\$0
Estimating Contingency (20%)	\$20,120
Contractor's OH&P (10%)	\$10,060
Survey	\$0
Geotechnical Investigation and Boring Specifications	\$0
Engineering and Design	\$0
PROJECT TOTAL	\$130,800



Job Name: Hidden Valley Water District

Job Number: 1695.7c

Date: 4/1/2019

By: PMH / ACS

**OPINION OF PROBABLE COST
FOR
HWY 74 CROSSING - ALT #2
HIDDEN VALLEY MUTUAL WATER DISTRICT**

Cross Under Evergreen Parkway/Highway 74				
Regrade Slope for Drill Rig	900	SF	\$3	\$2,700
Remove and Reset Guardrail	30	LF	\$38	\$1,140
Traffic Control on Kerr Gulch Rd	2	DAY	\$350	\$700
Imported Fill	130	CY	\$40	\$5,200
Seeding	1	LS	\$500	\$500
6" C900 PVC w/ Rock Ex and Fittings	55	LF	\$90	\$4,950
6" C900 Carrier PVC in HDD	410	LF	\$50	\$20,500
HDD Casing Under Hwy 74	410	LF	\$125	\$51,250
Highway 74 Alt 2 Crossing Total				\$86,940

Temporary Easement (\$4/LF)	\$220
Permanent Easement (\$20/LF)	\$1,100
Estimating Contingency (20%)	\$17,652
Contractor's OH&P (10%)	\$8,694
Survey	\$0
Geotechnical Investigation and Boring Specifications	\$0
Engineering and Design	\$0
PROJECT TOTAL	\$114,600



Job Name: Hidden Valley Water District

Job Number: 1695.7c

Date: 4/1/2019

By: PMH / ACS

**OPINION OF PROBABLE COST
FOR
HWY 74 CROSSING - ALT #3
HIDDEN VALLEY MUTUAL WATER DISTRICT**

Cross Under Evergreen Parkway/Highway 74				
Asphalt Remove and Replace	1200	SF	\$12	\$14,400
Traffic Control on Hwy 74 and Kerr Gulch Rd	15	DAY	\$1,000	\$15,000
Regrade Slope for Drill Rig	700	SF	\$3	\$2,100
Export Excess Cut (Short Haul)	25	CY	\$20	\$500
Rock Wall at Tree	1	LS	\$1,000	\$1,000
Seeding	1	LS	\$500	\$500
6" C900 PVC w/ Rock Ex and Fittings	10	LF	\$90	\$900
6" C900 Carrier PVC in HDD	280	LF	\$50	\$14,000
HDD Casing Under Hwy 74	280	LF	\$125	\$35,000
Highway 74 Alt 3 Crossing Total				\$83,400

Temporary Easement (\$4/LF)	\$0
Permanent Easement (\$20/LF)	\$0
Estimating Contingency (20%)	\$16,680
Contractor's OH&P (10%)	\$8,340
Survey	\$0
Geotechnical Investigation and Boring Specifications	\$0
Engineering and Design	\$0
PROJECT TOTAL	\$108,400



Job Name: Hidden Valley Water District

Job Number: 1695.7c

Date: 4/1/2019

By: PMH / ACS

**OPINION OF PROBABLE COST
FOR
HWY 74 CROSSING - ALT #4
HIDDEN VALLEY MUTUAL WATER DISTRICT**

Cross Under Evergreen Parkway/Highway 74				
Asphalt Remove and Replace	500	SF	\$12	\$6,000
Traffic Control on Kerr Gulch Rd	15	DAY	\$350	\$5,250
Regrade Slope for Drill Rig	800	SF	\$3	\$2,400
Export Excess Cut (Short Haul)	35	CY	\$20	\$700
Seeding	1	LS	\$500	\$500
Landscaping Restoration	1	LS	\$1,500	\$1,500
6" C900 PVC w/ Rock Ex and Fittings	110	LF	\$90	\$9,900
6" C900 Carrier PVC in HDD	340	LF	\$50	\$17,000
HDD Casing Under Hwy 74	340	LF	\$125	\$42,500
Highway 74 Alt 4 Crossing Total				\$85,750

Temporary Easement (\$4/LF)	\$160
Permanent Easement (\$20/LF)	\$0
Estimating Contingency (20%)	\$17,182
Contractor's OH&P (10%)	\$8,575
Survey	\$0
Geotechnical Investigation and Boring Specifications	\$0
Engineering and Design	\$0
PROJECT TOTAL	\$111,700



Job Name: Hidden Valley Water District

Job Number: 1695.7c

Date: 4/1/2019

By: PMH / ACS

**OPINION OF PROBABLE COST
FOR
HWY 74 CROSSING - ALT #5
HIDDEN VALLEY MUTUAL WATER DISTRICT**

Cross Under Evergreen Parkway/Highway 74				
Regrade Slope for Drill Rig	700	SF	\$3	\$2,100
Export Excess Cut (Short Haul)	35	CY	\$20	\$700
Seeding	1	LS	\$750	\$750
6" C900 PVC w/ Rock Ex and Fittings	290	LF	\$90	\$26,100
6" C900 Carrier PVC in HDD	380	LF	\$50	\$19,000
HDD Casing Under Hwy 74	380	LF	\$125	\$47,500
Highway 74 Alt 5 Crossing Total				\$96,150

Temporary Easement (\$4/LF)	\$440
Permanent Easement (\$20/LF)	\$2,200
Estimating Contingency (30%)	\$29,637
Contractor's OH&P (10%)	\$9,615
Survey	\$6,000
Geotechnical Investigation and Boring Specifications	\$30,000
Engineering and Design	\$15,000
PROJECT TOTAL	\$189,000



Job Name: Hidden Valley Water District

Job Number: 1695.7c

Date: 4/1/2019

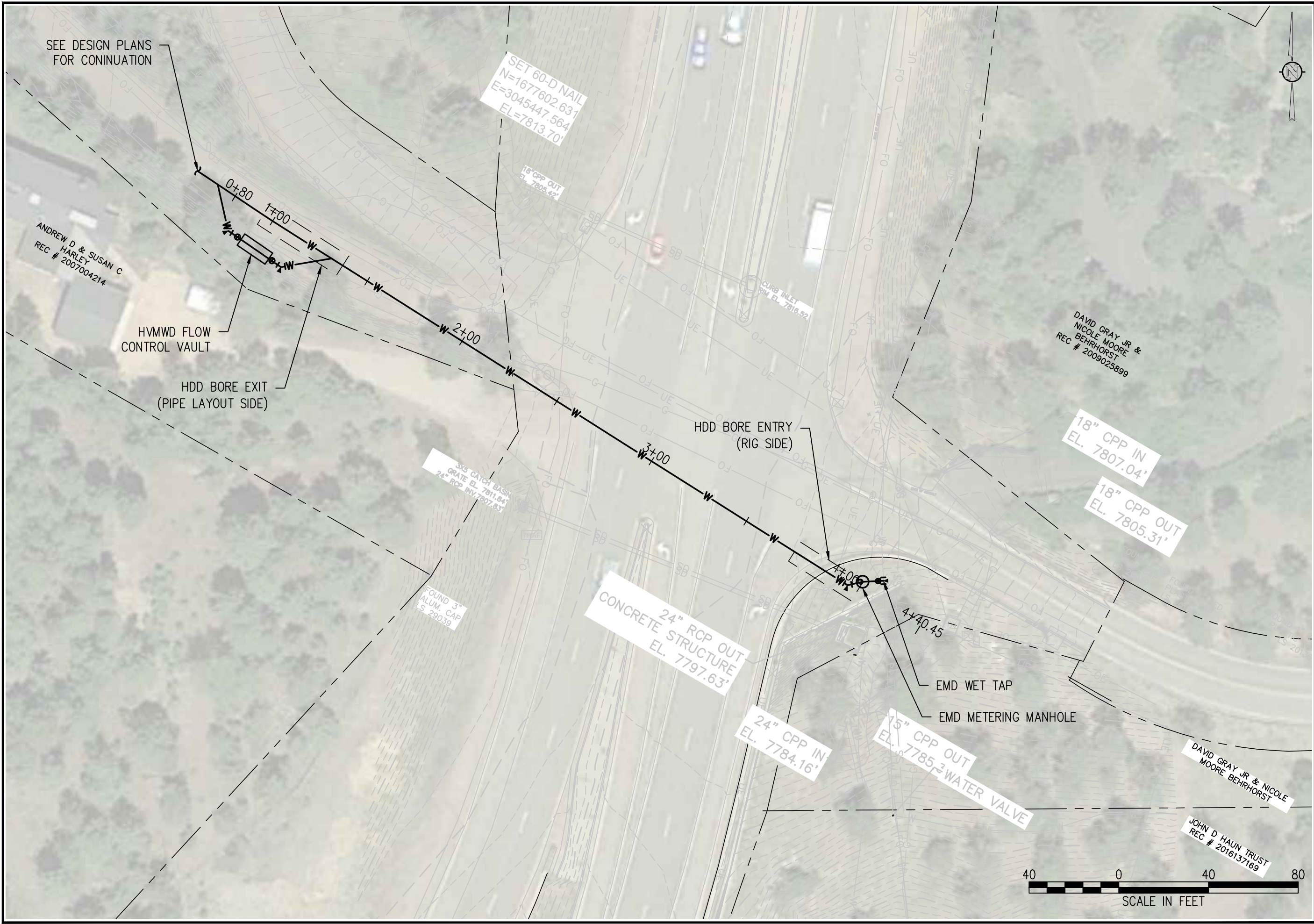
By: PMH / ACS

**OPINION OF PROBABLE COST
FOR
HWY 74 CROSSING - ALT #6**

Cross Under Evergreen Parkway/Highway 74				
Seeding	1	LS	\$1,200	\$1,200
Flow Fill	5	CY	\$200	\$1,000
6" C900 PVC w/ Rock Ex and Fittings	250	LF	\$90	\$22,500
6" C900 PVC Sleeved Through Storm w/ Insulation	130	LF	\$140	\$18,200
Highway 74 Alt 6 Crossing Total				\$42,900

Temporary Easement (\$4/LF)	\$820
Permanent Easement (\$20/LF)	\$4,100
Estimating Contingency (30%)	\$14,346
Contractor's OH&P (10%)	\$4,290
Survey	\$9,000
Geotechnical Investigation and Boring Specifications	\$15,000
Engineering and Design	\$30,000
PROJECT TOTAL	\$120,500

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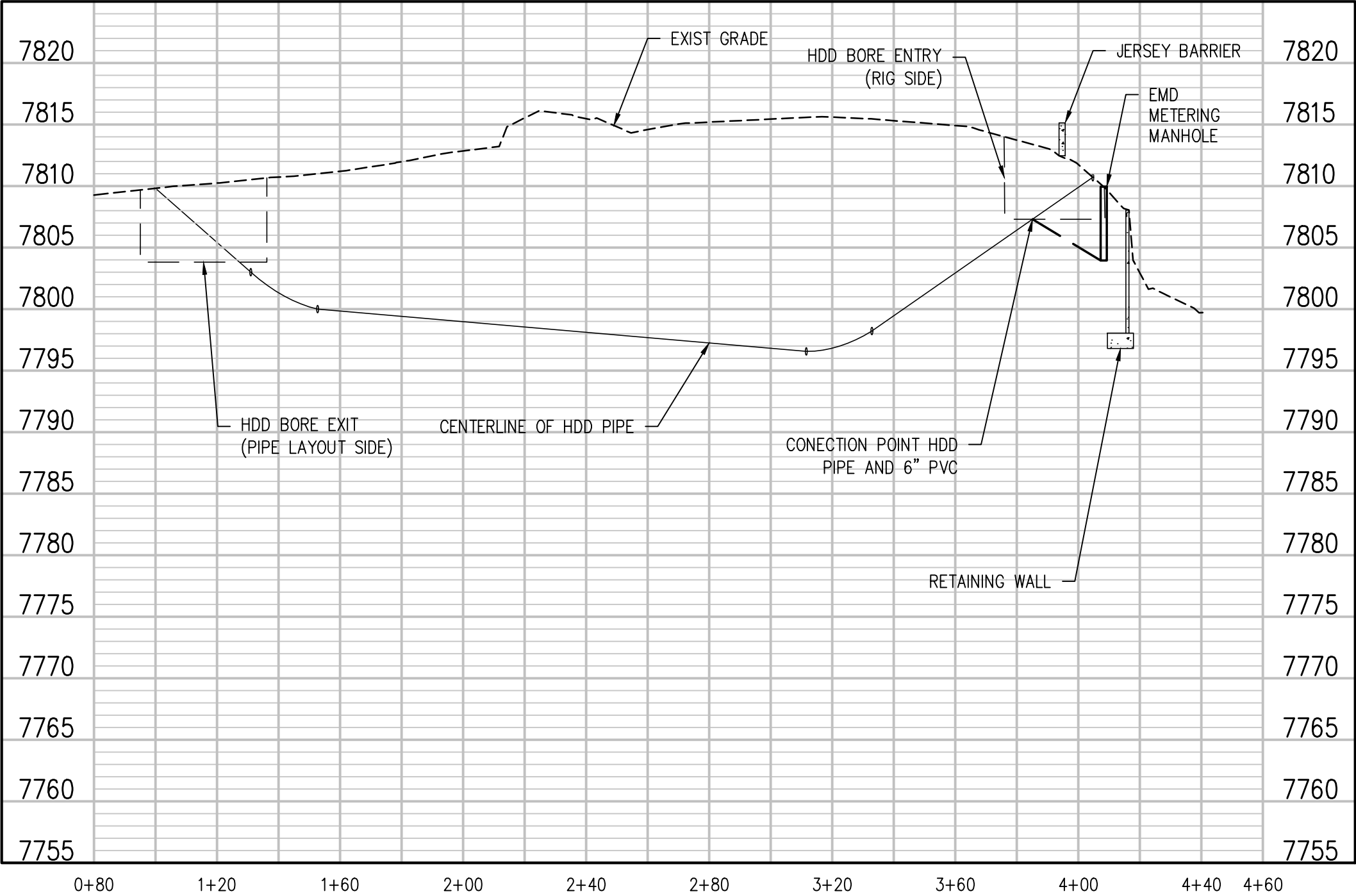


ALTERNATIVE #1 CONNECTION TO EMD - PLAN
HIDDEN VALLEY WATER DISTRICT
MARCH 2019



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ALT 1 PROFILE

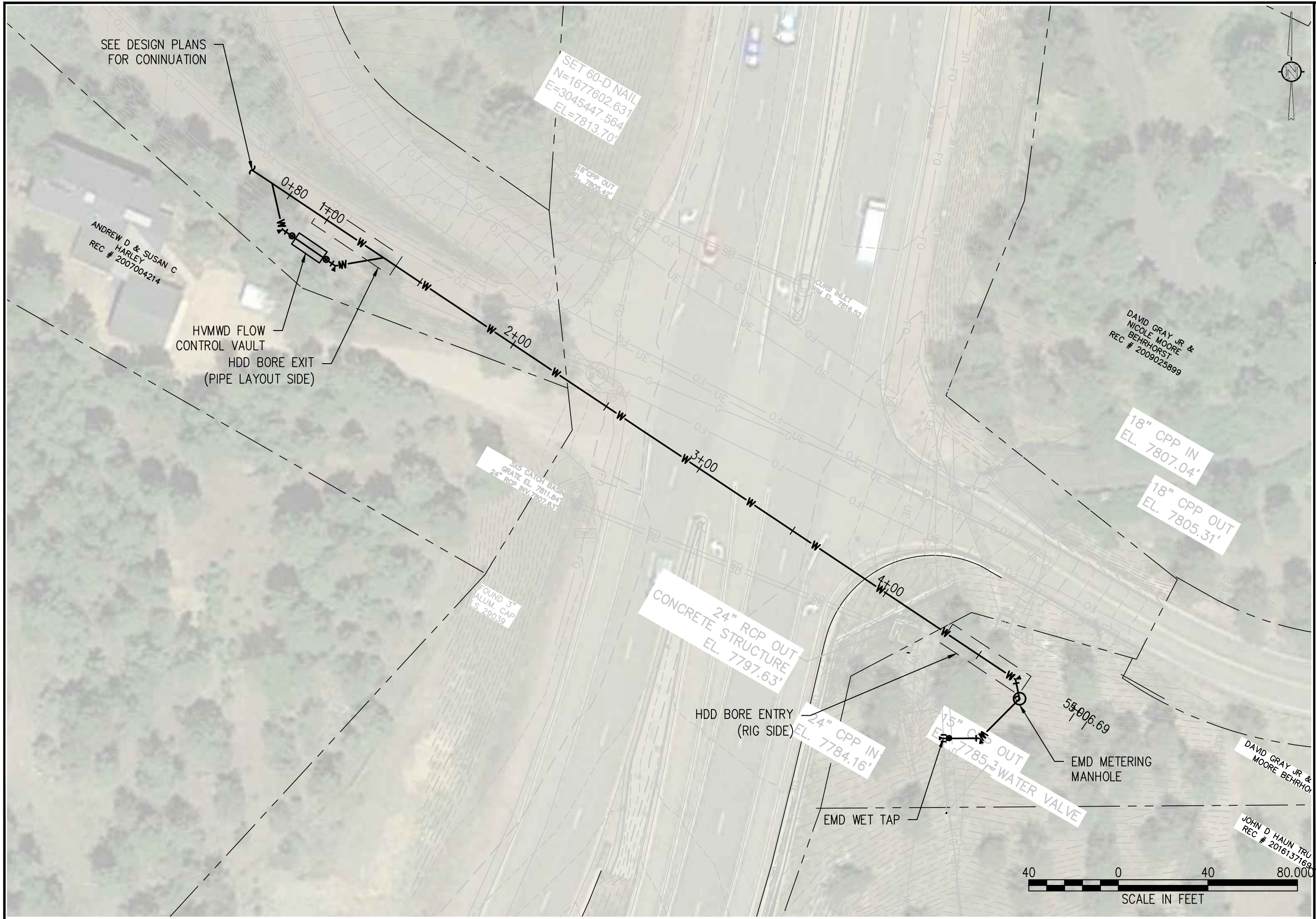
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1"=10' VERT

ALTERNATIVE #1 CONNECTION TO EMD - PROFILE
HIDDEN VALLEY WATER DISTRICT
MARCH 2019

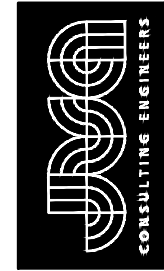


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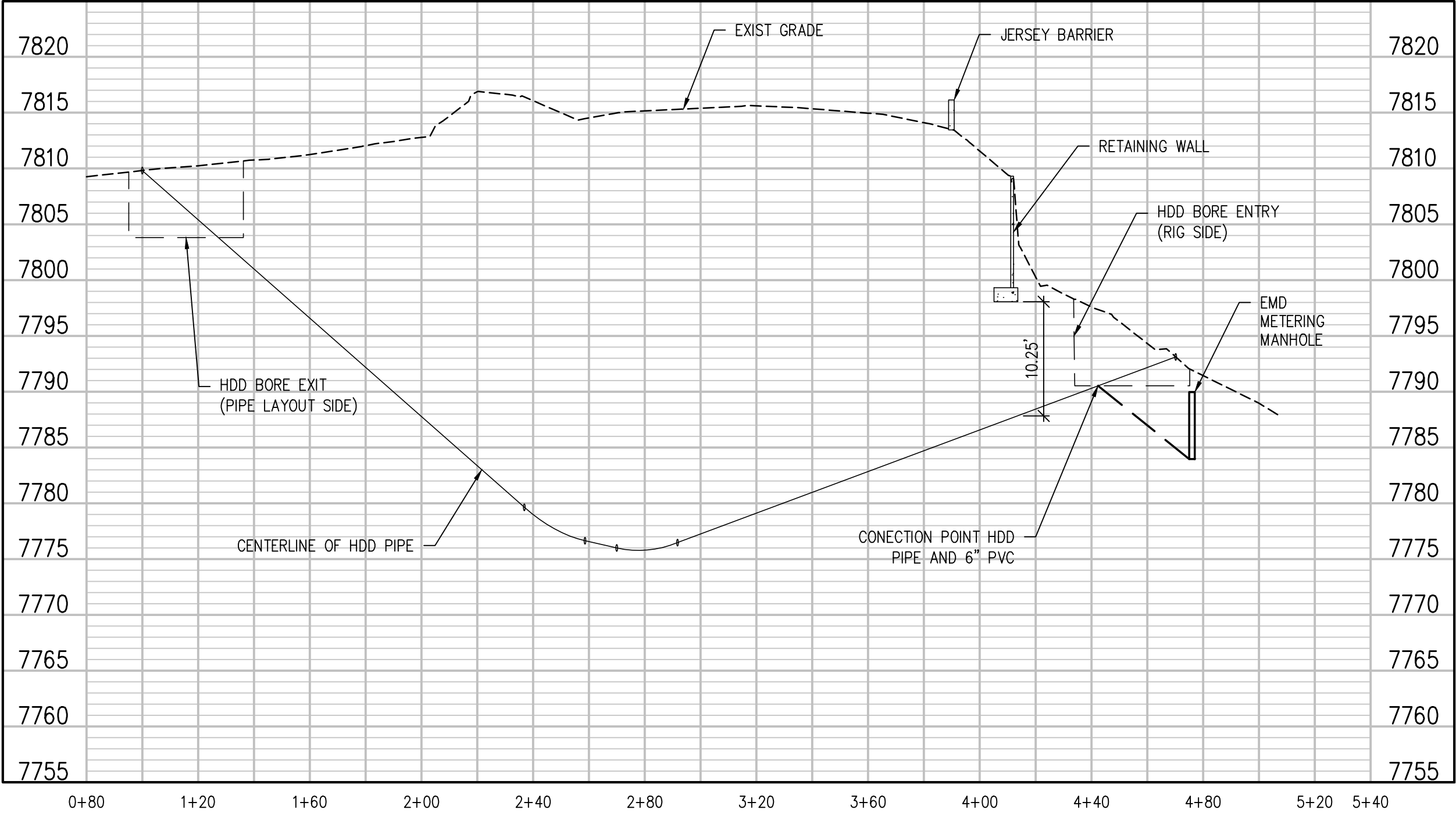


ALTERNATIVE #2 CONNECTION TO EMD - PLAN
HIDDEN VALLEY WATER DISTRICT
MARCH 2019



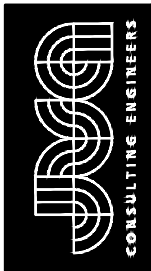
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ALT 2 PROFILE

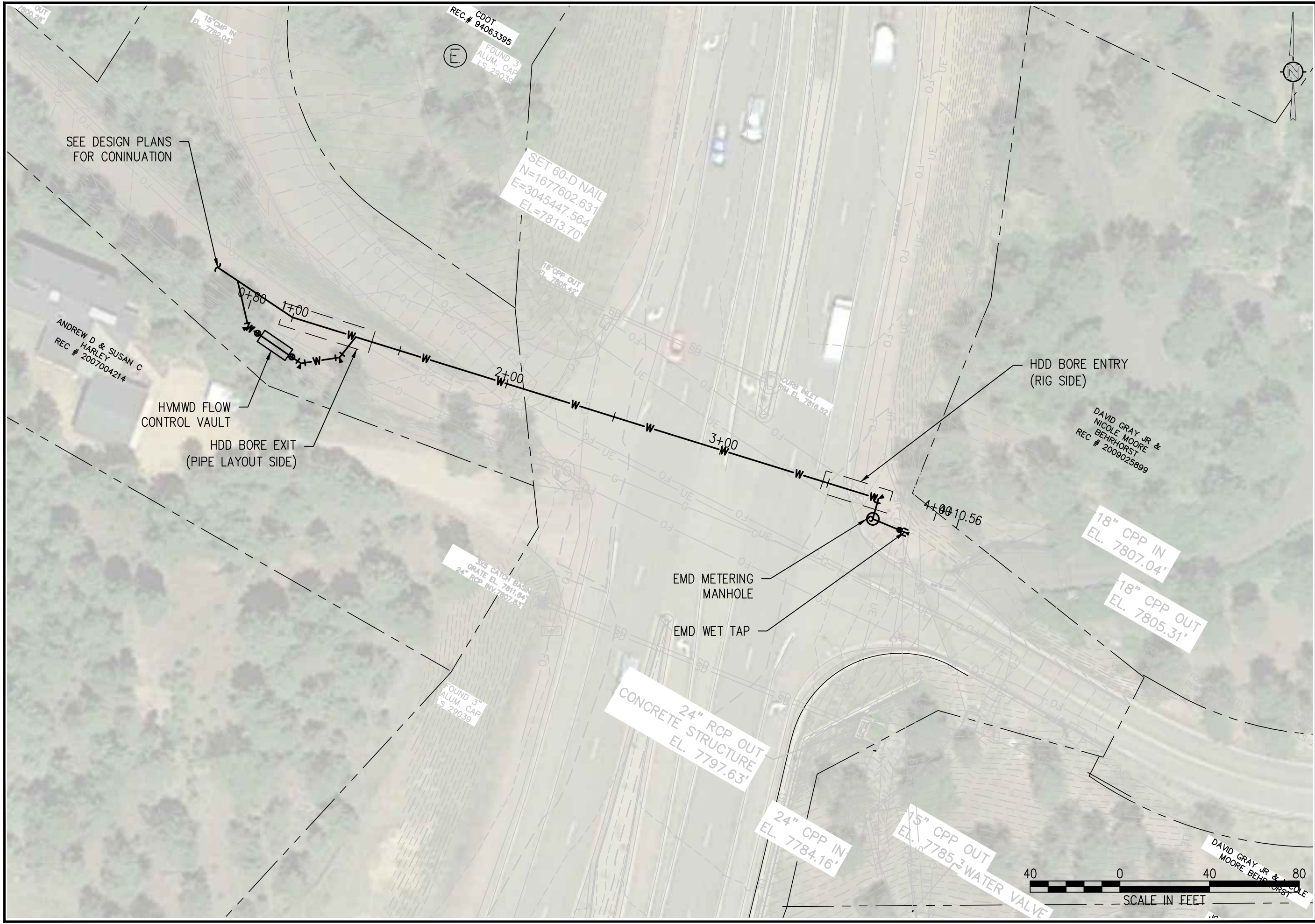
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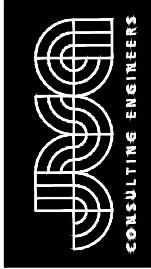
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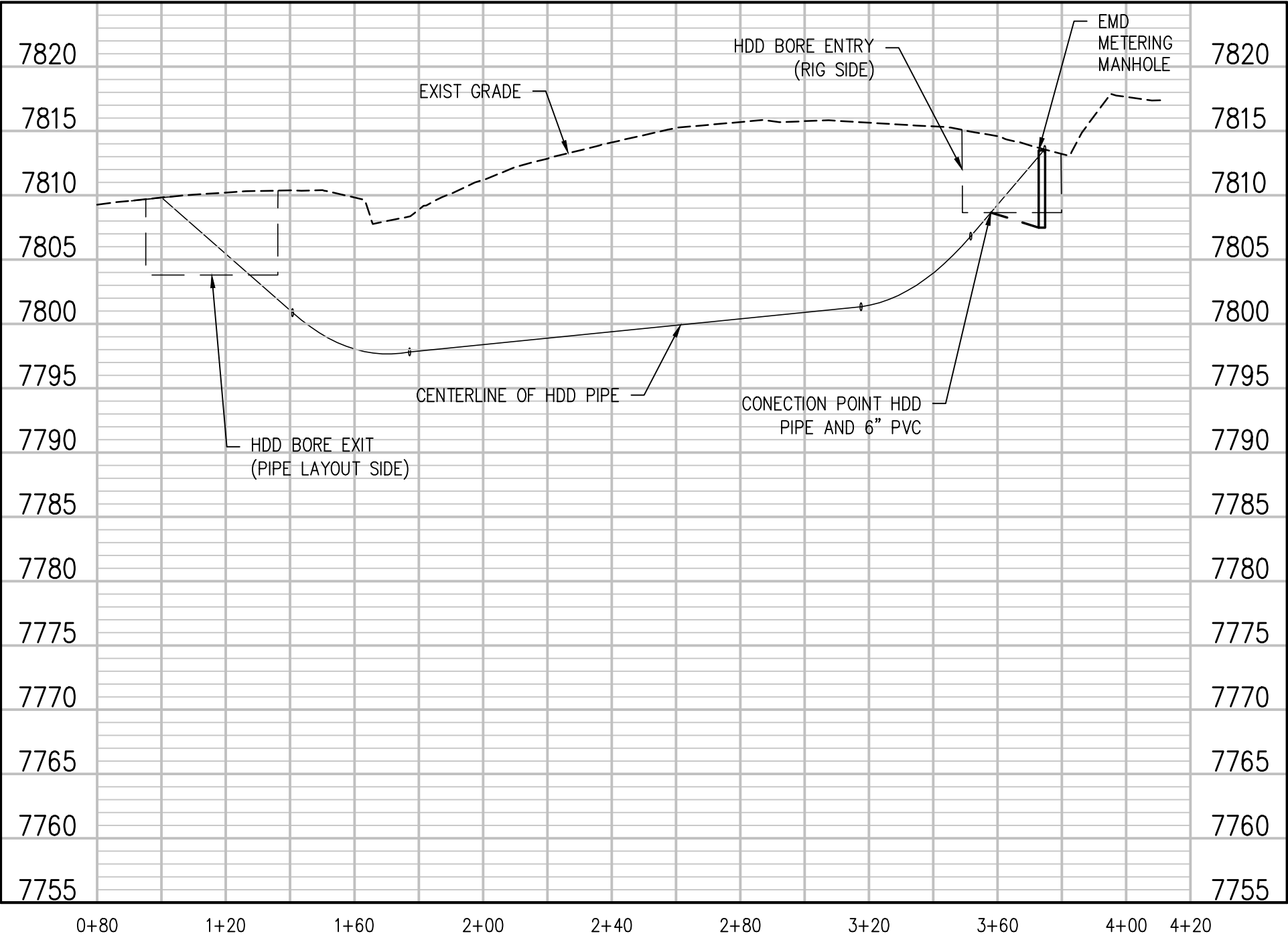


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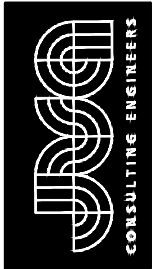
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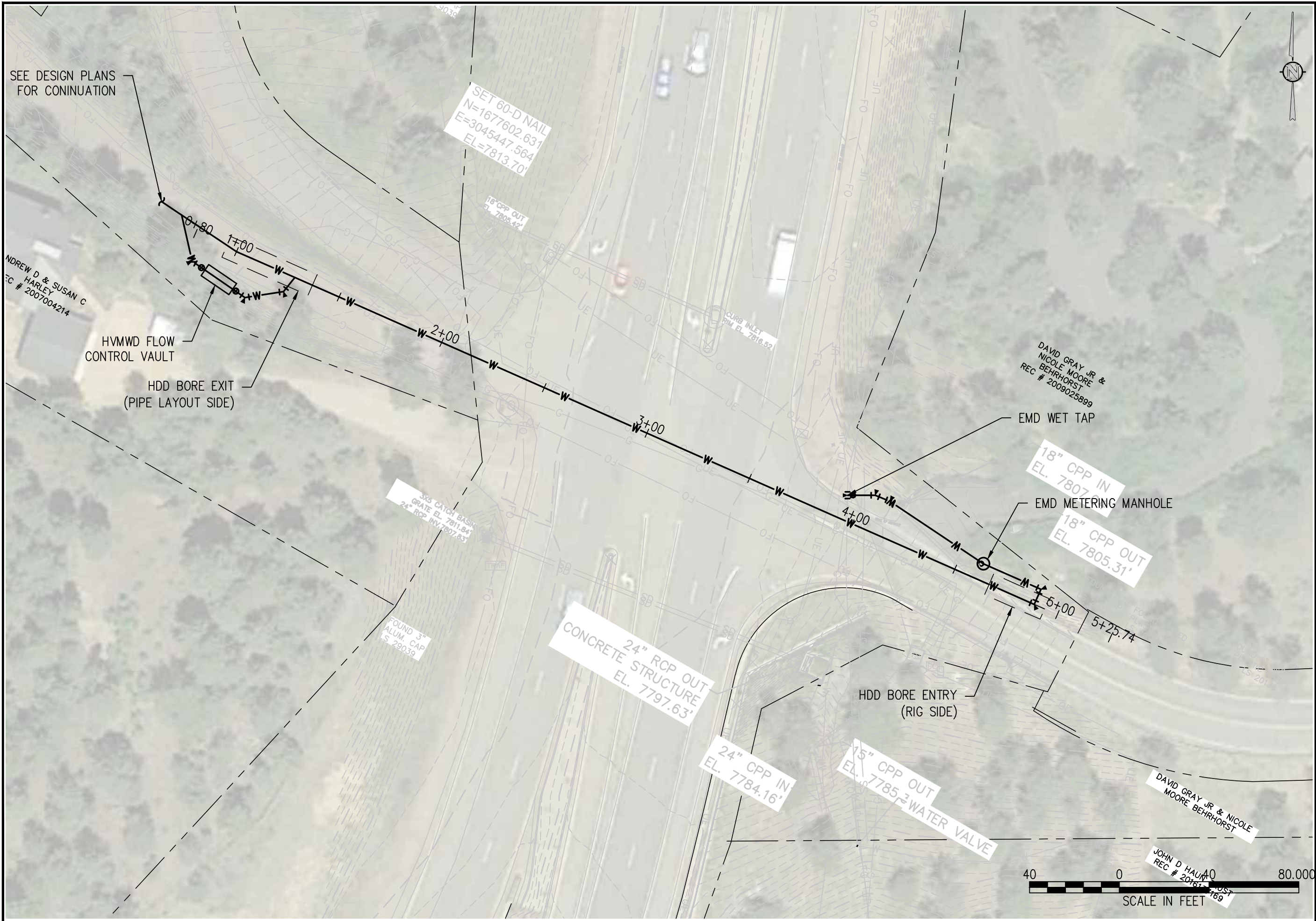
ALT 3 PROFILE
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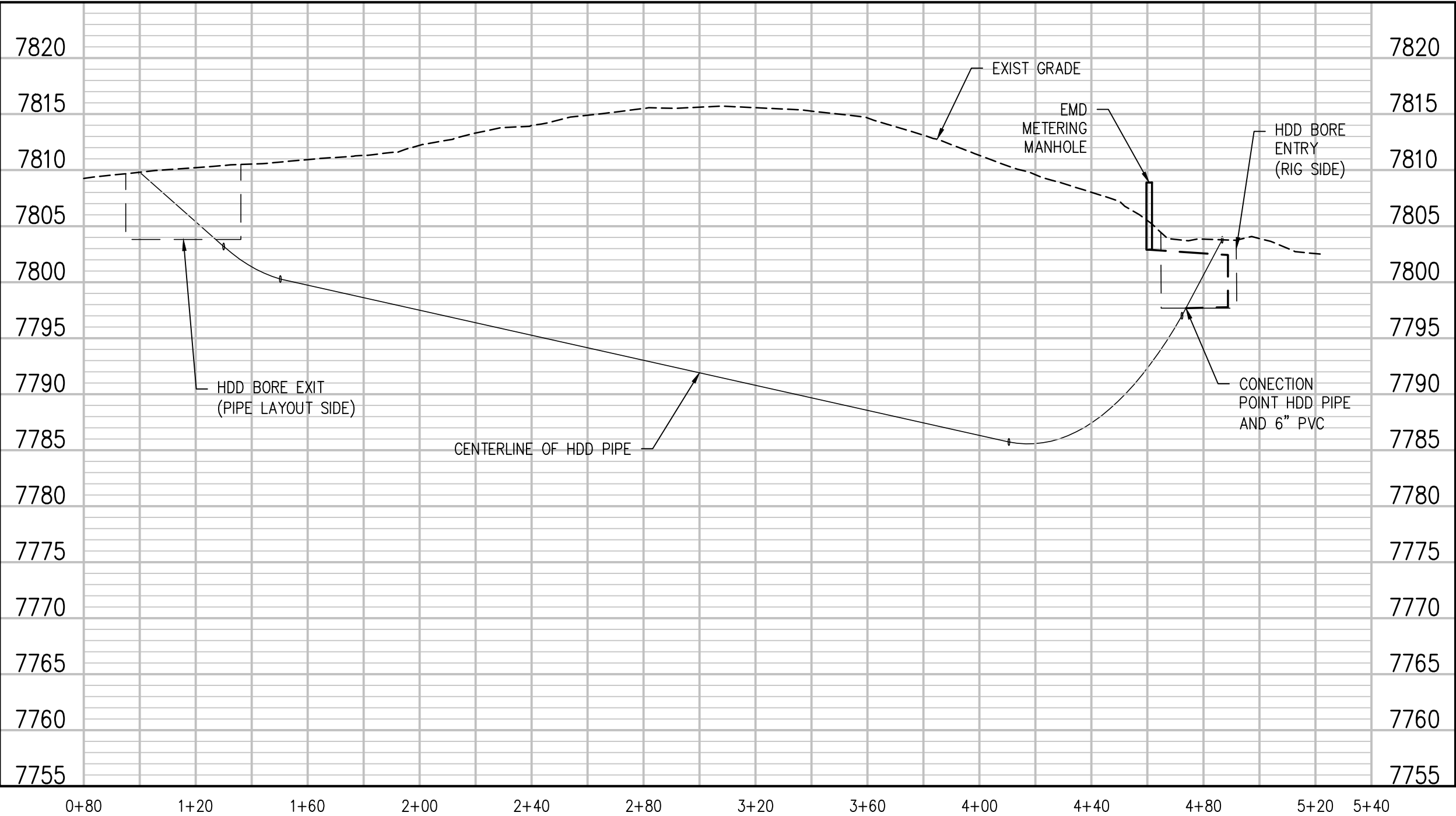


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ALT 4 PROFILE

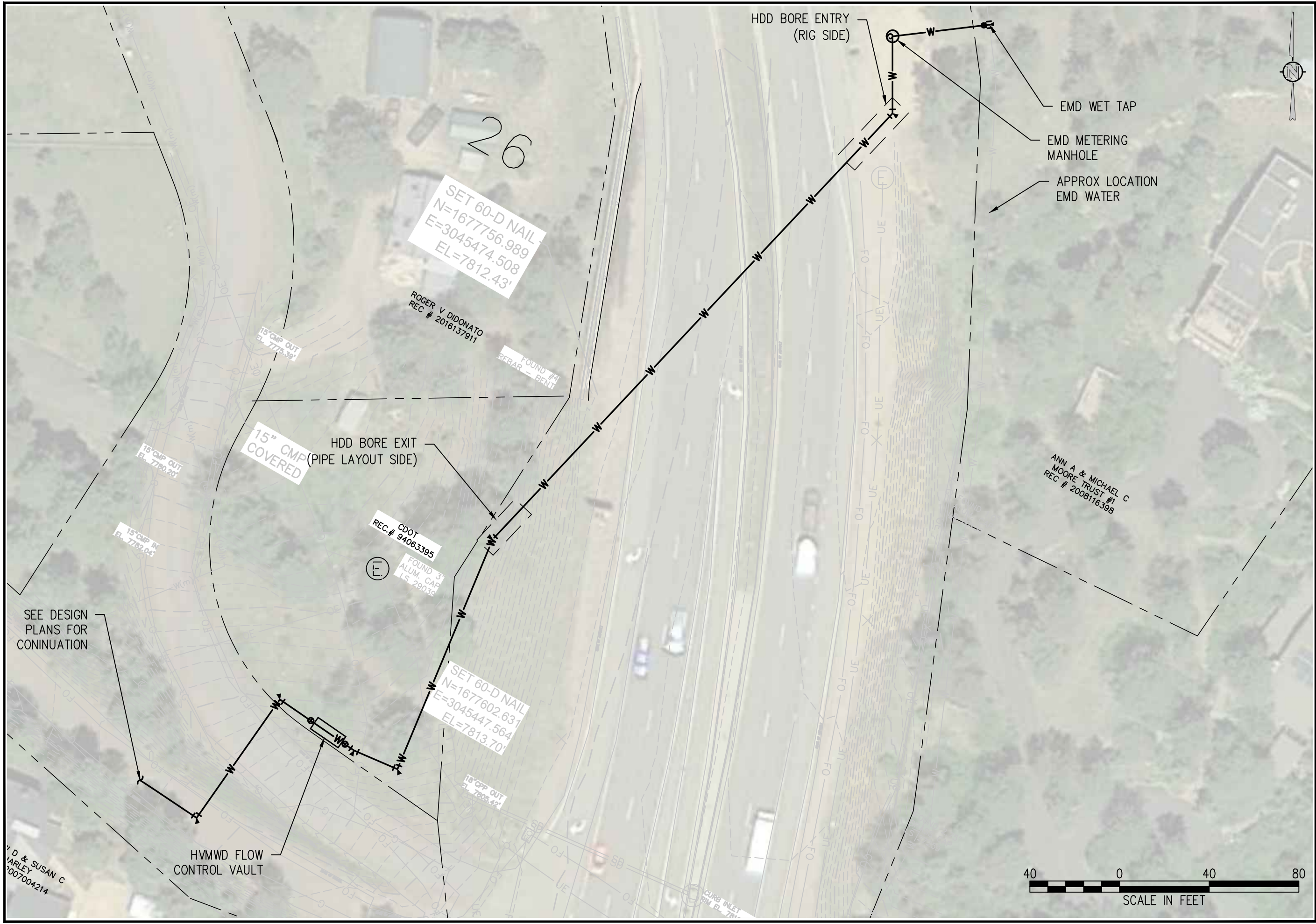
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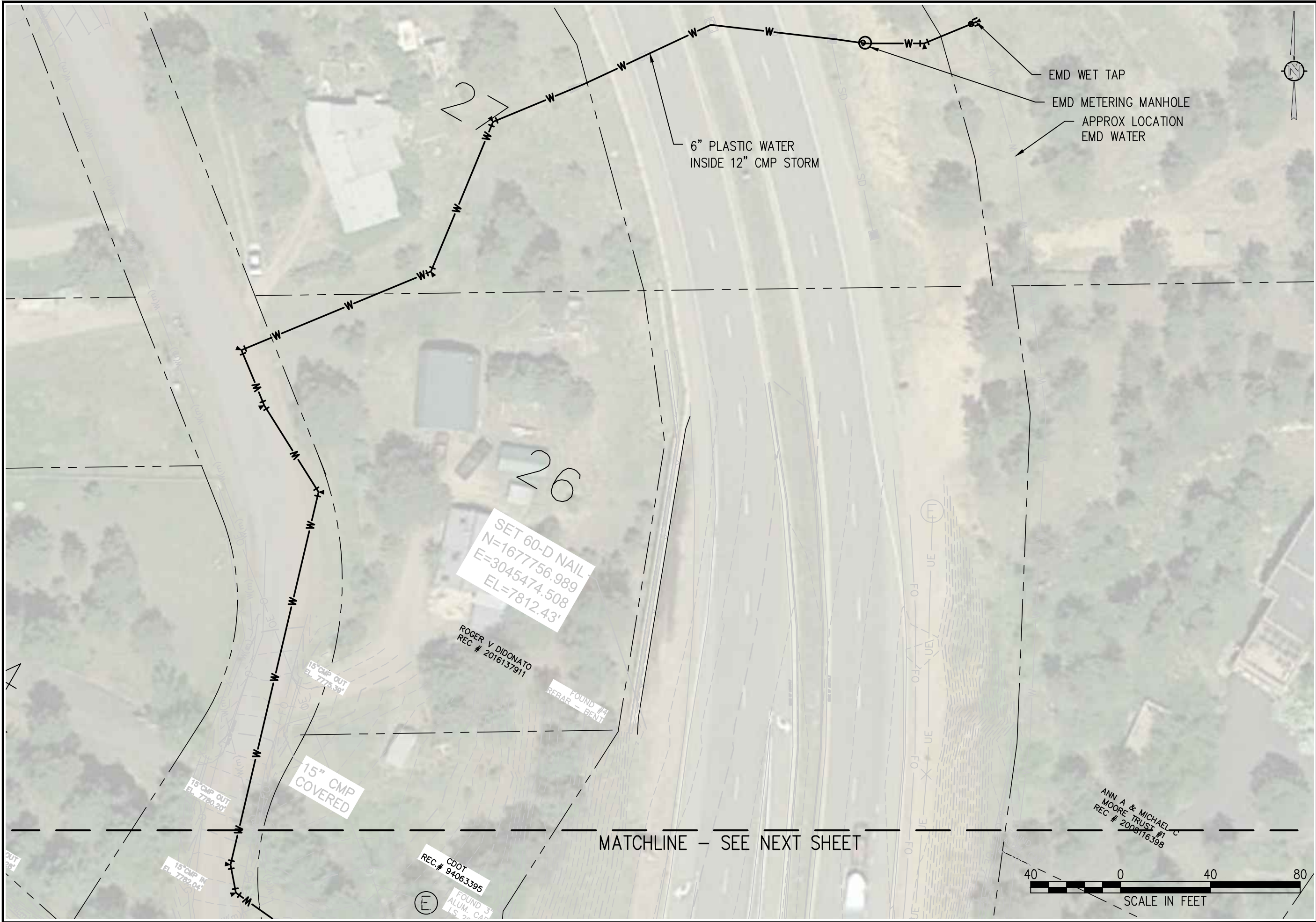


ALTERNATIVE #5 CONNECTION TO EMD - PLAN
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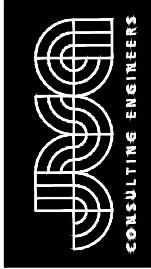


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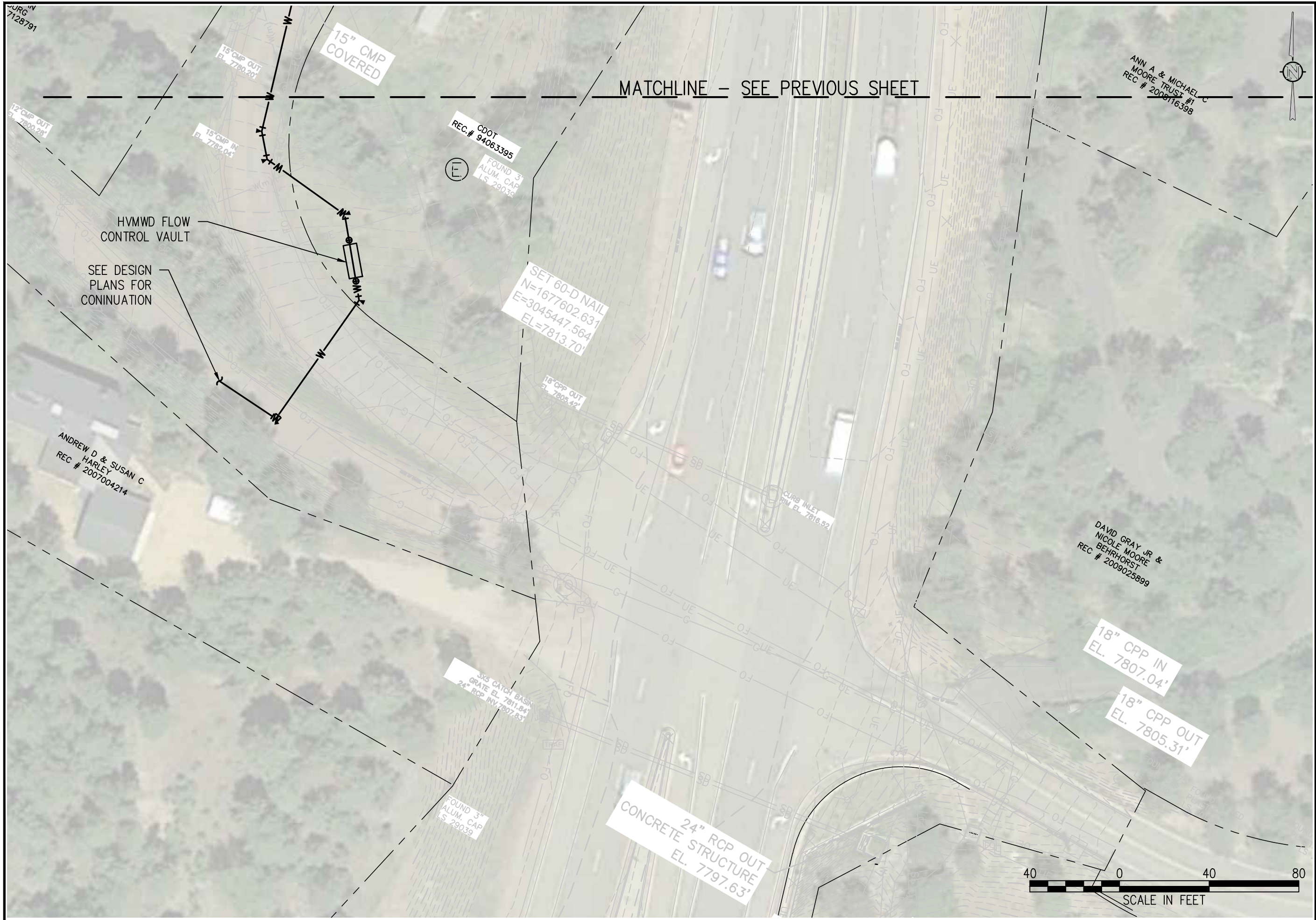


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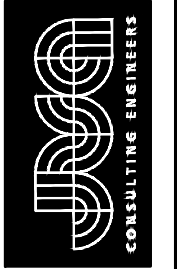


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Appendix I

Construction Drawings

Set No. _____

HIDDEN VALLEY WATER DISTRICT

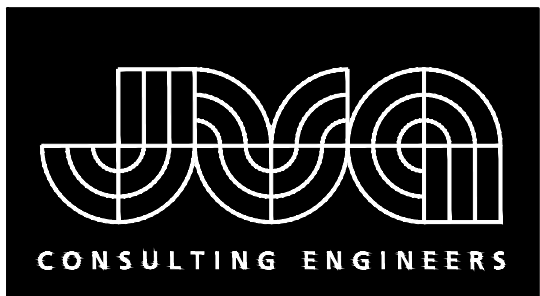
CONNECTION TO EVERGREEN METROPOLITAN DISTRICT

EVERGREEN, COLORADO

100% CONSTRUCTION SET

CONTACTS

OWNER:	HIDDEN VALLEY WATER DISTRICT PO BOX 933 EVERGREEN, CO 80437-933	WILLIE GIBSON (303) 717-7325 WILLIEGIBSON@EARTHLINK.NET
ENVIRO/CIVIL ENGINEER:	JVA, INC 1319 SPRUCE STREET BOULDER, CO 80302	CHAD E. CANTRELL, P.E. (303) 444-1951 CCANTRELL@JVAJVA.COM
WATER UTILITY:	EVERGREEN METRO DISTRICT 30920 STAGECOACH BLVD. EVERGREEN, CO 80439	DAVE LIGHTHART (303) 674-4112 DLIGHTHART@EVERGREENMETRO.GOV.COM



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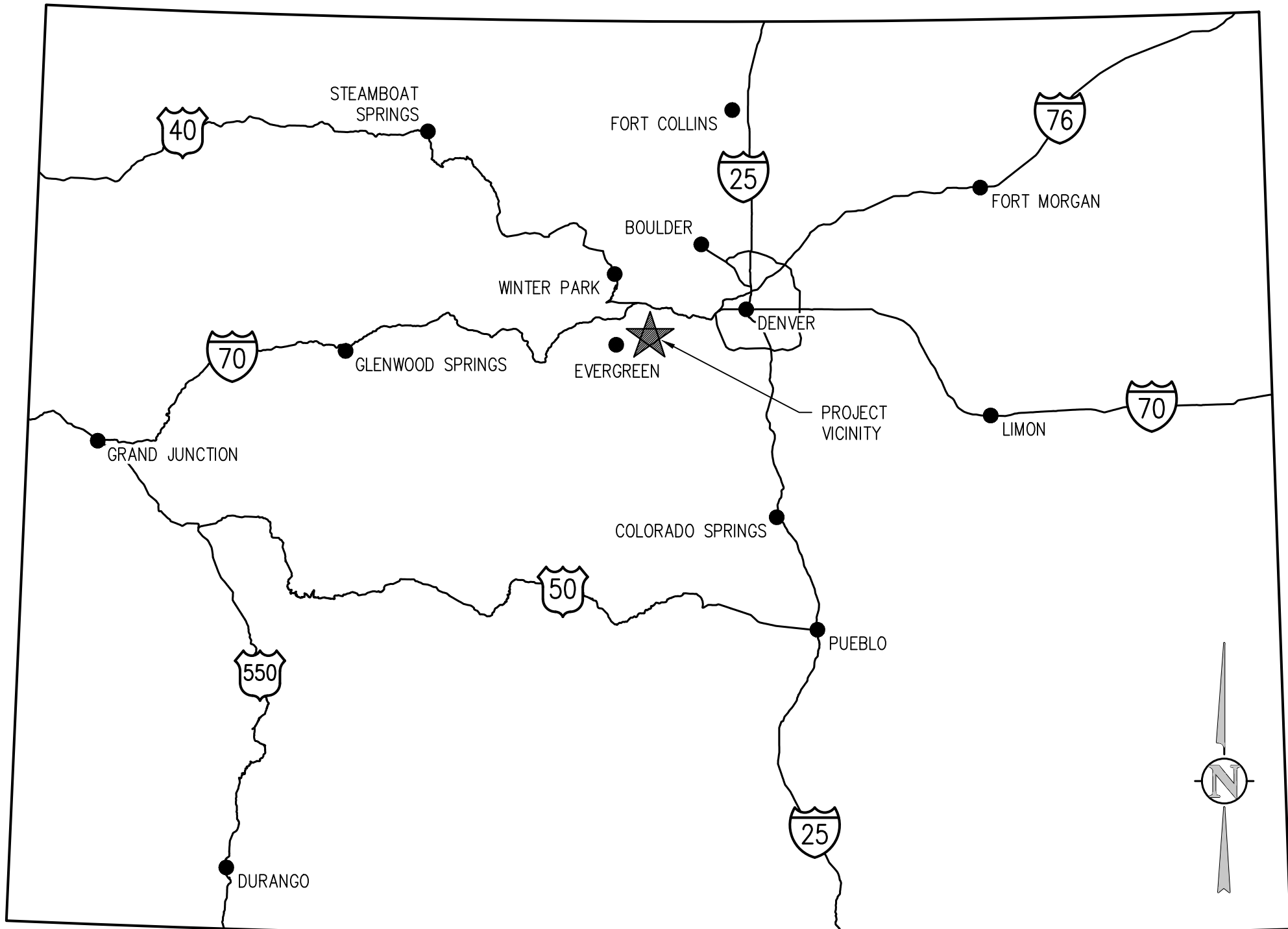
APRIL 2019

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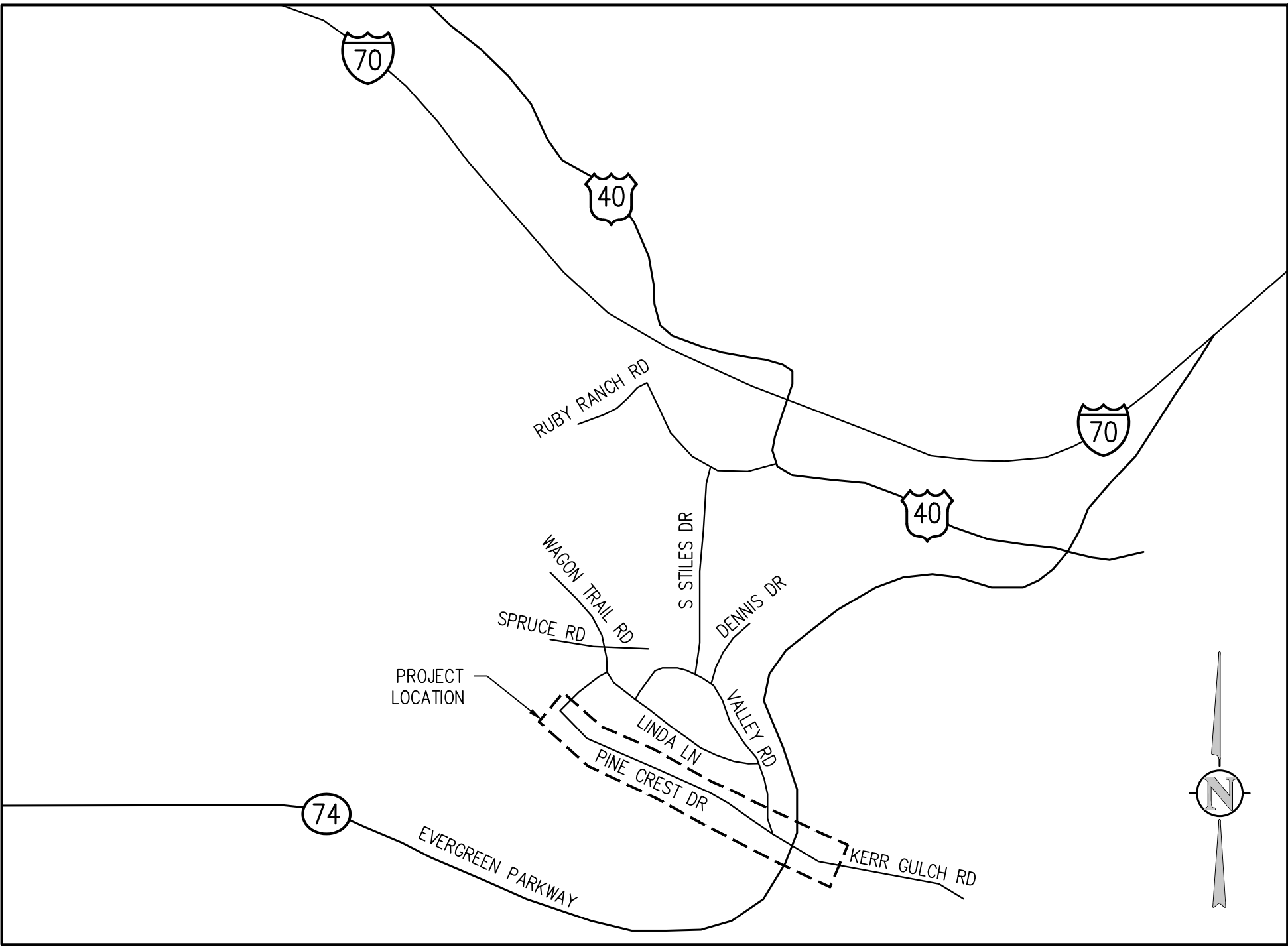
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DRAWING INDEX

SHEET NO.	TITLE
G0.0	COVER SHEET
G0.1	LEGEND NOTES AND ABBREVIATIONS
CE1.0	EROSION CONTROL PLAN
CE1.1	EROSION CONTROL DETAILS
CE1.2	EROSION CONTROL DETAILS
C1.0	OVERALL UTILITY MAP
C1.1	WATER LINE PLAN AND PROFILE
C1.2	WATER LINE PLAN AND PROFILE
C1.3	WATER LINE PLAN AND PROFILE
CD1.0	VALVE AND METER VAULT PLANS AND SECTIONS
CD1.1	FLOW CONTROL VAULT PLAN AND SECTION
CD1.2	WATER DETAILS
CD1.3	WATER DETAILS



VICINITY MAP
NTS

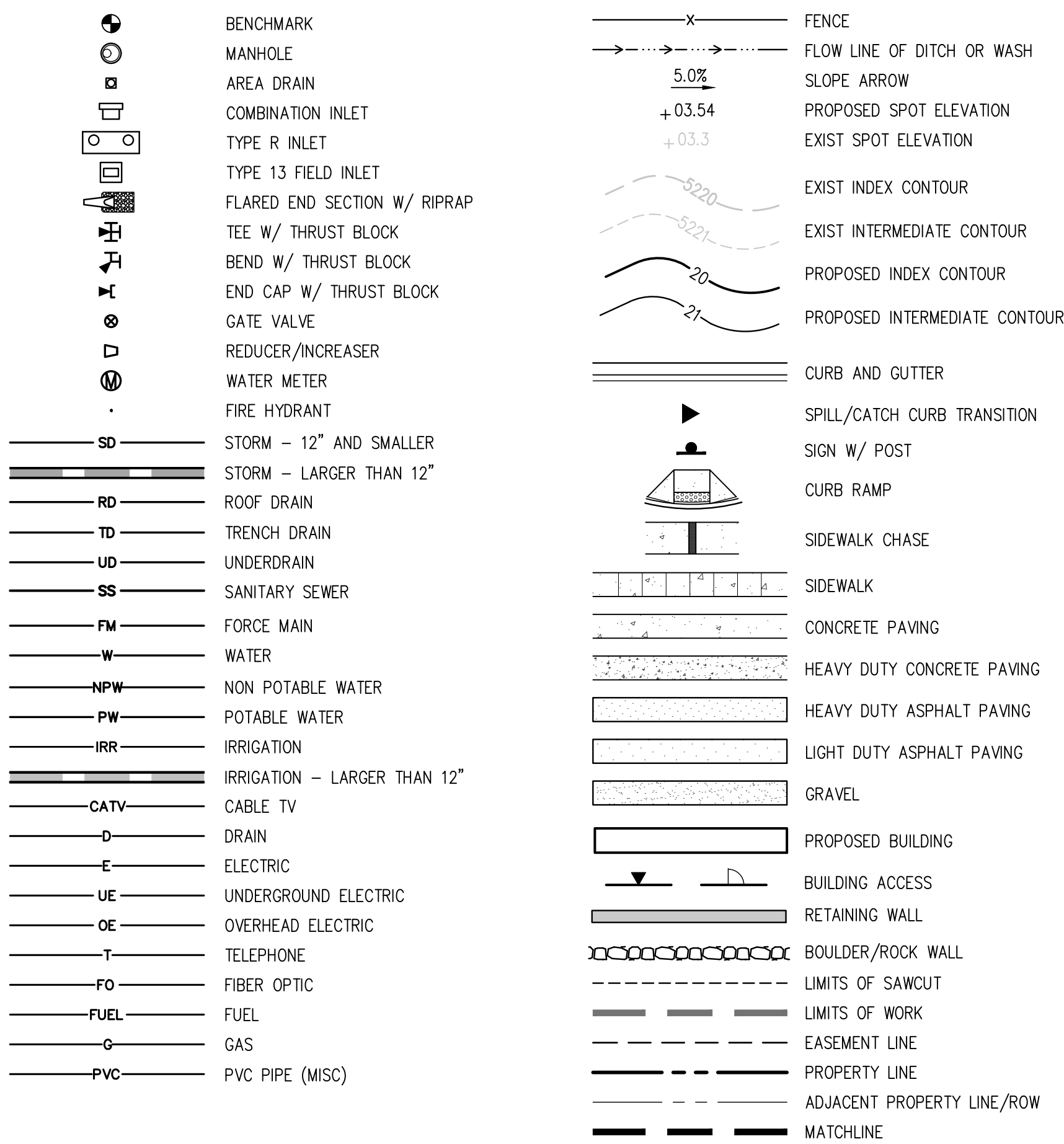


PROJECT LOCATION MAP
NTS

ABBREVIATIONS

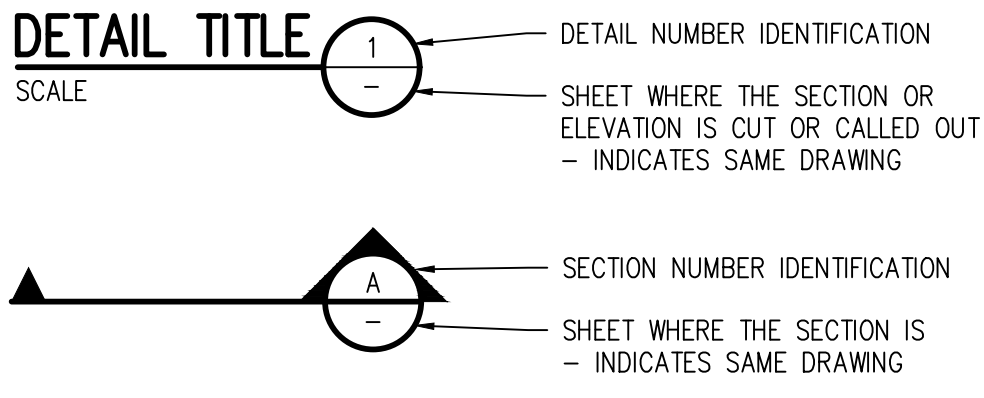
AASHTO	AMERICAN ASSOC. OF STATE HIGHWAY AND TRANSPORTATION OFFICIALS	INCL	INCLUDED	INCL	INCLUDED
ABAN	ABANDON	ID	INSIDE DIAMETER	IN	INLET
AC	ASPHALTIC CONCRETE PAVING	INSUL	INSULATION	INV	INVERT
ADDL	ADDITIONAL	IRR	IRRIGATION	JTS	JOINTS
ADDM	ADDENDUM				
ADJ	ADJUSTABLE				
AL	ALUMINUM				
ALT	ALTERNATE				
AMT	AMOUNT	KO	KNOCKOUT		
APPROX	APPROXIMATE	KPL	KICK PLATE		
ARCH	ARCHITECTURAL	KWY	KEYWAY		
ARV	AIR RELIEF VALVE				
ASTM	AMERICAN SOCIETY FOR TESTING AND MATERIALS	L	LEFT OR LITER	L	LANDSCAPE(NG)
ASPH	ASPHALT	LSCAPE	LANDSCAPE(NG)	LF	LINEAR FOOT
ASSY	ASSEMBLY	LP	LOW POINT	LT	LIGHT
ASYM	ASYMMETRICAL	LWL	LOW WATER LEVEL		
AUTO	AUTOMATIC				
AVG	AVERAGE				
AWWA	AMERICAN WATER WORKS ASSOC.				
		MAINT	MAINTENANCE		
BC	BACK OF CURB	MAN	MANUAL		
BRV	BUTTERFLY VALVE	MATL	MATERIAL		
BC	FINISHED GRADE ADJACENT TO BOTTOM OF WALL	MAX	MAXIMUM		
BLDG	BUILDING	ME	MATCH EXISTING		
BLK	BLOCK	MECH	MECHANICAL		
BM	BENCH MARK	MFR	MANUFACTURER		
BMP	BEST MANAGEMENT PRACTICE	MH	MANHOLE		
BS	BACKSIGHT	MIN	MINIMUM		
BOS	BOTTOM OF STEP	MISC	MISCELLANEOUS		
BOT	BOTTOM	MJ	MECHANICAL JOINT		
BSMT	BASEMENT				
BVCE	BEGIN VERTICAL CURVE ELEVATION	N	NORTH		
BVCS	BEGIN VERTICAL CURVE STATION	NA	NOT APPLICABLE		
BW	BOTTOM OF WALL	NIC	NOT IN CONTRACT		
		NPT	NATIONAL PIPE THREAD		
		NTS	NOT TO SCALE		
CB	CATCH BASIN	OC	ON CENTER		
CW	COUNTER CLOCKWISE	OD	OUTSIDE DIAMETER		
CDOT	COLORADO DEPARTMENT OF TRANSPORTATION	OPP	OPPOSITE		
CIP	CAST IRON PIPE	OPT	OPTIONAL		
CJ	CONSTRUCTION JOINT				
CL	CENTER LINE OR CHAIN LINK	PC	POINT OF CURVATURE		
CLR	CLEAR	PCO	PRESSURE CLEAN OUT		
CMP	CORRUGATED METAL PIPE	PCR	POINT OF CURVE RETURN		
CMU	CONCRETE MASONRY UNIT	PI	POINT OF INTERSECTION		
CO	CLEANOUT	PI	POINT OF VERTICAL INTERSECTION		
CONC	CONCRETE	PL	PROPERTY LINE		
CONST	CONSTRUCTION	PE	POLYETHYLENE		
CONT	CONTINUOUS(ATION)	PREFAB	PREFABRICATED		
COR	CORNER	PRELIM	PRELIMINARY		
CR	CONCENTRIC REDUCER	PREP	PREPARATION		
CTR	CENTER	PROP	PROPOSED		
CY	CUBIC YARDS	PRV	PRESSURE REDUCING VALVE OR PRESSURE RELIEF VALVE		
		PSF	POUNDS PER SQUARE FOOT		
DEMO	DEMOLITION	PSI	POUNDS PER SQUARE INCH		
DIA	DIAMETER	PT	POINT OF TANGENCY		
DIAG	DIAGONAL	PV	PLUG VALVE		
DIP	DUCTILE IRON PIPE	PVC	POLYVINYL CHLORIDE OR POINT OF VERTICAL CURVATURE		
DOM	DOMESTIC	PVMT	PAVEMENT		
DN	DOWN				
DR	DRAIN	QTY	QUANTITY		
DWG	DRAWING				
DWL	DOWEL				
		R	RIGHT		
E	EAST	RAD	RADIUS		
EA	EACH	RCP	REINFORCED CONCRETE PIPE		
ECC	ECCENTRIC	RD	ROOF DRAIN		
EJ	EXPANSION JT	RE	REFERENCE		
EL	ELEVATION	RECT	RECTANGULAR		
ELB	ELBOW	REINF	REINFORCE (D) (NG) (MENT)		
ELEC	ELECTRICAL	REQD	REQUIRED		
ENGR	ENGINEER	REQD	REQUIRED		
EOP	EDGE OF PAVEMENT	ROW	RIGHT OF WAY		
EQ	EQUAL				
EQUIP	EQUIPMENT	SAN	SANITARY		
EQUIV	EQUIVALENT	SD	STORM DRAIN		
ESMT	EASEMENT	SECT	SECTION		
EST	ESTIMATE	SPD	STANDARD PROCTOR DENSITY		
EVCE	END VERTICAL CURVE ELEVATION	SPEC	SPECIFICATION		
EVCS	END VERTICAL CURVE STATION	SQ	SQUARE		
EW	EACH WAY	SQ IN	SQUARE INCH		
EXP JT	EXPANSION JOINT	SQ FT	SQUARE FOOT		
EXIST	EXISTING	SQ YD	SQUARE YARD		
		SS	SANITARY SEWER		
FND	FOUNDATION	SST	STAINLESS STEEL		
FES	FLARED END SECTION	STA	STATION		
FF	FINISH FLOOR	STD	STANDARD		
FG	FINISH GRADE	STL	STEEL		
FH	FIRE HYDRANT	STRUCT	STRUCTURAL		
FL	FLOW LINE	SVC	SERVICE		
FN	FENCE	SWMP	STORMWATER MANAGEMENT PLAN		
FOC	FACE OF CONCRETE	SYM	SYMMETRICAL		
FPM	FEET PER MINUTE				
FPS	FEET PER SECOND	TB	THRUST BLOCK		
FT	FEET	TBC	TOP BACK OF CURB		
FTG	FOOTING OR FITTING	TBM	TEMPORARY BENCH MARK		
		TEMP	TEMPORARY		
G	GAS	TG	FINISHED GRADE ADJACENT TO TOP OF WALL		
GA	GAUGE	THK	THICK		
GAL	GALLON	TOB	TOP OF BANK		
GALV	GALVANIZED	TOC	TOP OF CONCRETE OR TOP OF CURB		
GCO	GRADE CLEANOUT	TOS	TOP OF STEP		
GIP	GALVANIZED IRON PIPE	TOT	TOTAL		
GND	GROUND	TW	TOP OF WALL OR CAP OF WALL		
GPD	GALLONS PER DAY	TYP	TYPICAL		
GPM	GALLONS PER MINUTE				
GR	GRATE	UBC	UNIFORM BUILDING CODE		
GRTG	GRATING	UGE	UNDERGROUND ELECTRIC		
GSP	GALVANIZED STEEL PIPE	UTIL	UTILITY		
GV	GATE VALVE				
		VERT	VERTICAL		
H	HIGH	VC	POINT OF VERTICAL CURVATURE		
HB	HOSE BIB	VCP	VITRIFIED CLAY PIPE		
HE	HORIZONTAL ELLIPTICAL				
HDWL	HEADWALL	W	WDE OR WIDTH		
HNDRL	HAND RAIL	W/	WITH		
HORIZ	HORIZONTAL	W/O	WITHOUT		
HP	HIGH POINT	WQCE	WATER QUALITY CONTROL ELEVATION		
HR	HOUR	WSE	WATER SURFACE ELEVATION		
HVAC	HEATING, VENTILATION, AIR CONDITIONING	WW	WASTEWATER		
HWY	HIGHWAY				
HWL	HIGH WATER LINE	X SECT	CROSS SECTION		
HYD	HYDRANT	YH	YARD HYDRANT		

DESIGN LEGEND

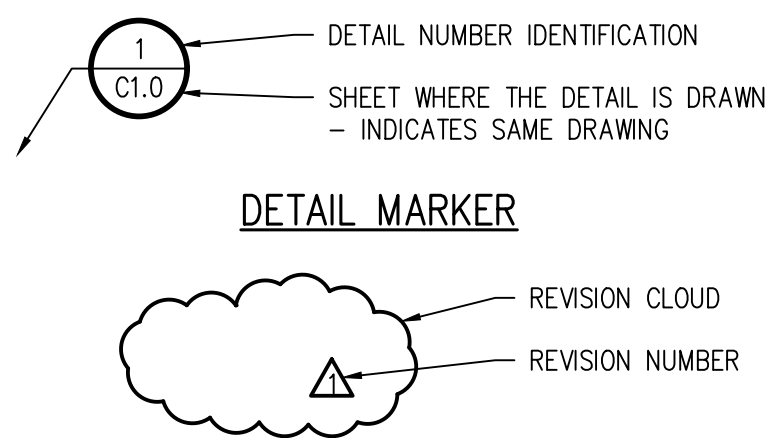


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DETAIL TITLE



SECTION CALLOUT



GENERAL NOTES:

1. ALL MATERIALS AND WORKMANSHIP SHALL BE IN CONFORMANCE WITH THE LATEST STANDARDS AND SPECIFICATIONS OF JEFFERSON COUNTY, EVERGREEN FIRE RESCUE REQUIREMENTS, AND APPLICABLE STATE AND LOCAL STANDARDS AND SPECIFICATIONS. THE CONTRACTOR SHALL HAVE IN POSSESSION AT THE JOB SITE AT ALL TIMES ONE (1) SIGNED COPY OF APPROVED PLANS, STANDARDS AND SPECIFICATIONS. CONTRACTOR SHALL CONSTRUCT AND MAINTAIN EMERGENCY ACCESS ROUTES TO THE SITE AND STRUCTURE AT ALL TIMES PER THE APPLICABLE JURISDICTIONAL FIRE PROTECTION DISTRICT REQUIREMENTS. THE CONTRACTOR SHALL OBTAIN WRITTEN APPROVAL FOR ANY VARIANCE TO THE ABOVE DOCUMENTS. NOTIFY ENGINEER OF ANY CONFLICTING STANDARDS OR SPECIFICATIONS. IN THE EVENT OF ANY CONFLICTING STANDARD OR SPECIFICATION, THE MORE STRINGENT OR HIGHER QUALITY STANDARD, DETAIL OR SPECIFICATION SHALL APPLY.
2. THE CONTRACTOR SHALL OBTAIN, AT HIS OWN EXPENSE, ALL APPLICABLE CODES, LICENSES, STANDARD SPECIFICATIONS, PERMITS, BONDS, ETC., WHICH ARE NECESSARY TO PERFORM THE PROPOSED WORK, INCLUDING, BUT NOT LIMITED TO A LOCAL AND STATE GROUNDWATER DISCHARGE AND COLORADO DEPARTMENT OF HEALTH AND ENVIRONMENT (CDPHE) STORMWATER DISCHARGE PERMIT ASSOCIATED WITH CONSTRUCTION ACTIVITY.
3. THE CONTRACTOR SHALL BE RESPONSIBLE FOR NOTIFYING THE REQUIRED PARTY (OWNER, EVERGREEN METRO DISTRICT AND ENGINEER) AT LEAST 48 HOURS PRIOR TO START OF ANY CONSTRUCTION. PRIOR TO BACKFILLING, AND AS REQUIRED BY JURISDICTIONAL AUTHORITY AND/OR PROJECT SPECIFICATIONS. THE CONTRACTOR SHALL CONTINUE WITH NOTIFICATIONS THROUGHOUT THE PROJECT AS REQUIRED BY THE STANDARDS AND SPECIFICATIONS.
4. THE LOCATIONS OF EXISTING UTILITIES ARE SHOWN IN THE APPROXIMATE LOCATION BASED ON INFORMATION BY OTHERS AND UNLESS OTHERWISE ARE ASSUMED TO BE QUALITY LEVEL D. NOT ALL UTILITIES MAY BE SHOWN. THE CONTRACTOR SHALL DETERMINE THE EXACT SIZE, LOCATION AND TYPE OF ALL EXISTING UTILITIES WHETHER SHOWN OR NOT BEFORE COMMENCING WORK. THE CONTRACTOR SHALL BE FULLY AND SOLELY RESPONSIBLE FOR ANY AND ALL DAMAGES AND COSTS WHICH MIGHT OCCUR BY THE CONTRACTOR'S FAILURE TO EXACTLY LOCATE AND PRESERVE ANY AND ALL UTILITIES. THE CONTRACTOR SHALL NOTIFY ALL PUBLIC AND PRIVATE UTILITY COMPANIES AND DETERMINE THE LOCATION OF ALL EXISTING UTILITIES PRIOR TO PROCEEDING WITH GRADING AND CONSTRUCTION. ALL WORK PERFORMED IN THE AREA OF UTILITIES SHALL BE PERFORMED AND INSPECTED ACCORDING TO THE REQUIREMENTS OF THE UTILITY OWNER. LIKEWISE, THE CONTRACTOR SHALL BE RESPONSIBLE FOR LOCATING AND MAPPING ANY EXISTING UTILITY (INCLUDING DEPTH) WHICH MAY CONFLICT WITH THE PROPOSED CONSTRUCTION, AND FOR RELOCATING ENCOUNTERED UTILITIES AS DIRECTED BY THE ENGINEER. CONTRACTOR SHALL CONTACT AND RECEIVE APPROVAL FROM HIDDEN VALLEY WATER DISTRICT AND ENGINEER BEFORE RELOCATING ANY ENCOUNTERED UTILITIES. CONTRACTOR RESPONSIBLE FOR SERVICE CONNECTIONS, AND RELOCATING AND RECONNECTING AFFECTED UTILITIES AS COORDINATED WITH UTILITY OWNER AND/OR ENGINEER, INCLUDING NON-MUNICIPAL UTILITIES (TELEPHONE, GAS, CABLE, ETC., WHICH SHALL BE COORDINATED WITH THE UTILITY OWNER). THE CONTRACTOR SHALL IMMEDIATELY CONTACT ENGINEER UPON DISCOVERY OF A UTILITY DISCREPANCY OR CONFLICT. AT LEAST 48 HOURS PRIOR TO CONSTRUCTION, THE CONTRACTOR SHALL NOTIFY THE UTILITY NOTIFICATION CENTER OF COLORADO (1-800-922-1987, WWW.UNCC.ORG).

5. THE CONTRACTOR SHALL BE SOLELY AND COMPLETELY RESPONSIBLE FOR CONDITIONS AT AND ADJACENT TO THE JOB SITE, INCLUDING SAFETY OF ALL PERSONS AND PROPERTY DURING THE PERFORMANCE OF THE WORK. THE CONTRACTOR SHALL PREPARE A TRAFFIC CONTROL PLAN FOR OWNER APPROVAL AND PROVIDE ALL LIGHTS, SIGNS, BARRICADES, FENCING, FLAGMEN OR OTHER DEVICES NECESSARY TO PROVIDE FOR PUBLIC SAFETY. THIS REQUIREMENT SHALL APPLY CONTINUOUSLY AND NOT BE LIMITED TO NORMAL WORKING HOURS. THE CONTRACTOR AGREES TO COMPLY WITH THE PROVISIONS OF THE TRAFFIC CONTROL PLAN AND THE LATEST EDITION OF THE "MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES," PART VI, FOR CONSTRUCTION SIGNAGE AND TRAFFIC CONTROL. ALL TEMPORARY AND PERMANENT TRAFFIC SIGNS SHALL COMPLY TO THE MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES (MUTCD) WITH REGARD TO SIGN SHAPE, COLOR, SIZE, LETTERING, ETC. UNLESS OTHERWISE SPECIFIED. IF APPLICABLE, PART NUMBERS ON SIGNAGE DETAILS REFER TO MUTCD SIGN NUMBERS.
6. THE CONTRACTOR SHALL BE RESPONSIBLE FOR REMOVING ANY GROUNDWATER ENCOUNTERED DURING THE CONSTRUCTION OF ANY PORTION OF THIS PROJECT. GROUNDWATER SHALL BE PUMPED, PIPED, REMOVED AND DISPOSED OF IN A MANNER WHICH DOES NOT CAUSE FLOODING OF EXISTING STREETS NOR EROSION ON ABUTTING PROPERTIES IN ORDER TO CONSTRUCT THE IMPROVEMENTS SHOWN ON THESE PLANS.
7. RIM AND GRATE ELEVATIONS SHOWN ON PLANS ARE APPROXIMATE ONLY AND ARE NOT TO BE TAKEN AS FINAL ELEVATIONS. THE CONTRACTOR SHALL ADJUST RIMS AND OTHER IMPROVEMENTS TO MATCH FINAL PAVEMENT AND FINISHED GRADE ELEVATIONS.
8. THE EXISTING AND PROPOSED ELEVATIONS OF FLATWORK, SIDEWALKS, CURBS, PAVING, ETC. AS SHOWN HEREON ARE BASED ON EXTRAPOLATION OF FIELD SURVEY DATA AND EXISTING CONDITIONS. AT CRITICAL AREAS AND SITE FEATURES, CONTRACTOR SHALL HAVE FORMWORK INSPECTED AND APPROVED BY OWNER PRIOR TO PLACING CONCRETE. MINOR ADJUSTMENTS, AS APPROVED BY OWNER, TO PROPOSED GRADES, INVERTS, ETC. MAY BE REQUIRED TO PREVENT PONDING. ALL FLATWORK MUST PREVENT PONDING AND PROVIDE POSITIVE DRAINAGE AWAY FROM EXISTING AND PROPOSED BUILDINGS, WALLS, ROOF DRAIN OFFFALLS, ACROSS DRIVES AND WALKS, ETC., TOWARDS THE PROPOSED INTENDED DRAINAGE FEATURES AND CONVEYANCES.
9. ANY EXISTING MONITORING WELLS, CLEANOUTS, VALVE BOXES, ETC. TO BE PROTECTED AND TO REMAIN IN SERVICE. IF FEATURES EXIST, EXTEND OR LOWER TO FINAL SURFACE WITH LINE KIND CAP WITH STANDARD CAST ACCESS LID WITH SAME MARKINGS. IN LANDSCAPED AREAS PROVIDE A CONCRETE COLLAR (18"x18"x6" THICK) AT ALL EXISTING AND PROPOSED MONITORING WELLS, CLEANOUTS, VALVE BOXES, ETC.

10. PIPE LENGTHS AND HORIZONTAL CONTROL POINTS SHOWN ARE FROM CENTER OF STRUCTURES, END OF FLARED END SECTIONS, ETC. SEE STRUCTURE DETAILS FOR EXACT HORIZONTAL CONTROL LOCATION. CONTRACTOR IS RESPONSIBLE FOR ADJUSTING ACTUAL PIPE LENGTHS TO ACCOUNT FOR STRUCTURES AND LENGTH OF FLARED END SECTIONS.
11. ALL SURPLUS MATERIALS, TOOLS, AND TEMPORARY STRUCTURES, FURNISHED BY THE CONTRACTOR, SHALL BE REMOVED FROM THE PROJECT SITE BY THE CONTRACTOR. ALL DEBRIS AND RUBBISH CAUSED BY THE OPERATIONS OF THE CONTRACTOR SHALL BE REMOVED, AND THE AREA OCCUPIED DURING CONSTRUCTION ACTIVITIES SHALL BE RESTORED TO ITS ORIGINAL CONDITION, WITHIN 48 HOURS OF PROJECT COMPLETION, UNLESS OTHERWISE DIRECTED BY THE MUNICIPALITY OR OWNER'S REPRESENTATIVE.

12. THE CONTRACTOR IS REQUIRED TO PROVIDE AND MAINTAIN EROSION AND SEDIMENT CONTROL MEASURES IN ACCORDANCE WITH THE LOCAL JURISDICTION, THE STATE OF COLORADO, URBAN DRAINAGE AND FLOOD CONTROL DISTRICT "URBAN STORM DRAINAGE CRITERIA MANUAL VOLUME 3", THE M-STANDARD PLANS OF THE COLORADO DEPARTMENT OF TRANSPORTATION, AND THE APPROVED EROSION CONTROL PLAN. JURISDICTIONAL AUTHORITY MAY REQUIRE THE CONTRACTOR TO PROVIDE ADDITIONAL EROSION CONTROL MEASURES AT THE CONTRACTOR'S EXPENSE DUE TO UNFORESEEN EROSION PROBLEMS OR IF THE PLANS DO NOT FUNCTION AS INTENDED. THE CONTRACTOR IS RESPONSIBLE FOR PROHIBITING SILT AND DEBRIS LADEN RUNOFF FROM LEAVING THE SITE, AND FOR KEEPING ALL PUBLIC AREAS FREE OF MUD AND DEBRIS. THE CONTRACTOR IS RESPONSIBLE FOR RE-ESTABLISHING FINAL GRADES AND FOR REMOVING ACCUMULATED SEDIMENTATION FROM ALL AREAS INCLUDING SWALES AND DETENTION/WATER QUALITY AREAS. CONTRACTOR SHALL REMOVE TEMPORARY EROSION CONTROL MEASURES AND REPAIR AREAS AS REQUIRED AFTER VEGETATION IS ESTABLISHED AND ACCEPTED BY OWNER AND MUNICIPALITY.

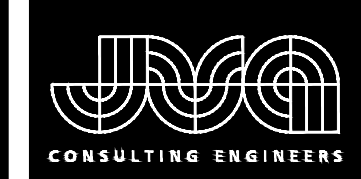
13. BENCHMARK INFORMATION: TOPOGRAPHIC INFORMATION WAS PROVIDED BY CORE CONSULTING ENGINEERS. SEE TOPOGRAPHIC MAP DATED JANUARY 2019. THE PRIMARY BENCHMARK USED TO DETERMINE THE BASIS OF ELEVATIONS FOR THIS MAP IS S 447, A A STANDARD 3-1/4" BRASS NGS MONUMENT SET IN CONCRETE POST. NAVD88 ELEVATION = 7572.27 U.S. SURVEY FEET. COORDINATE AND VERIFY ALL VERTICAL AND HORIZONTAL DATA SHOWN IN SURVEY AND REPORT ANY IRREGULARITIES OR DISCREPANCIES TO ENGINEER PRIOR TO CONSTRUCTION.

14. HORIZONTAL CONTROL INFORMATION: HORIZONTAL CONTROL COORDINATES ARE BASED ON THE REFERENCED SURVEY AND ARE PROVIDED BY THE FOLLOWING POINTS AS SHOWN ON THE PLANS:

CP-1	SPIKE	ELEV 7866.06	N1678375.02	E3043576.83
CP-2	SPC MAN	ELEV 7738.72	N1678118.22	E3045106.99
CP-3	SPIKE	ELEV 7759.24	N1679009.44	E3044323.21

15. PROTECT ALL TREES AND VEGETATION. PLACE CONSTRUCTION FENCING AT DRIP LINE OF TREES AND PLANTS NEAR THE WORK ZONE. DEEP WATER TREES WEEKLY. HAND EXCAVATION REQUIRED AT ROOT ZONES WHERE PROPOSED PAVING OR UTILITY WORK IS WITHIN DRIPLINE OF TREES.

16. THE CONTRACTOR SHALL FURNISH THE HIDDEN VALLEY WATER DISTRICT AND ENGINEER WITH A SET OF CONSTRUCTION RECORD DRAWINGS MARKED "AS-BUILT", IN ACCORDANCE WITH THE HIDDEN VALLEY WATER DISTRICT STANDARDS. THE PLANS SHALL SHOW FINAL PAVEMENT AND FLOW LINE ELEVATIONS, PIPE LOCATIONS, INVERTS, GRADE ELEVATIONS, AND SIZES OF ALL UTILITIES, AND ANY VARIATIONS FROM THE APPROVED PLAN.



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HIDDEN VALLEY WATER DISTRICT
EVERGREEN METRO DISTRICT CONNECTION

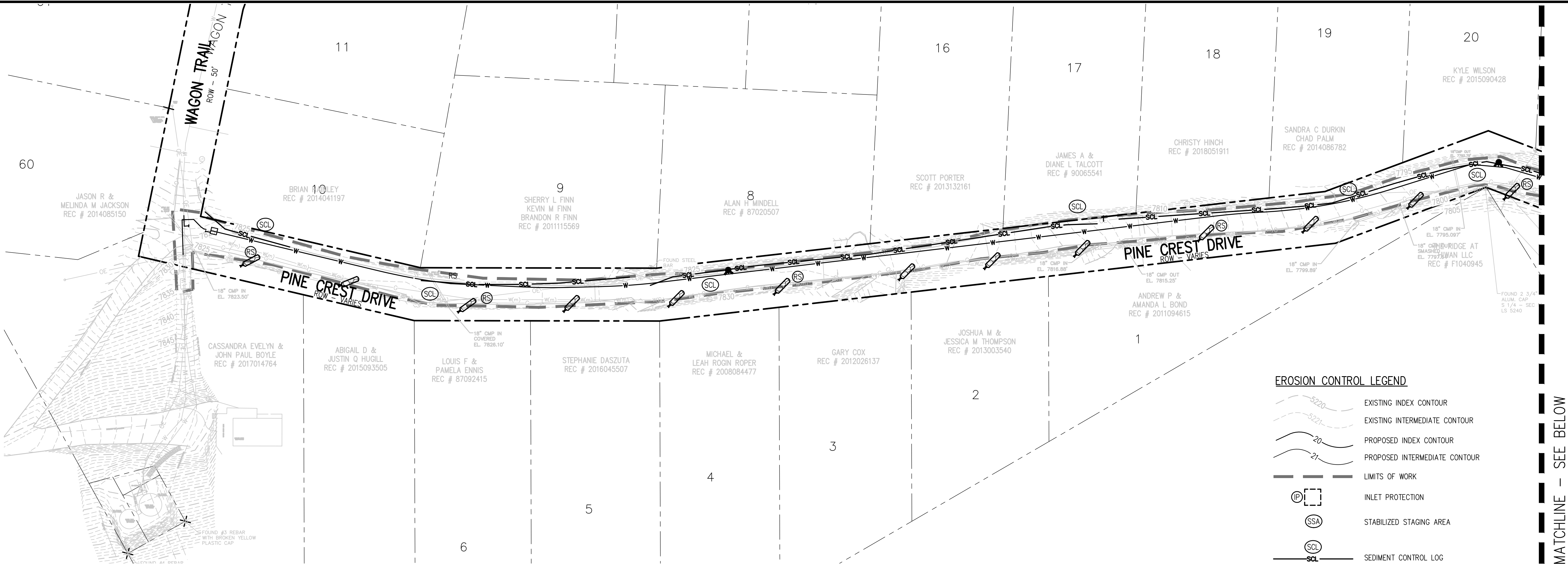
LEGEND NOTES AND ABBREVIATIONS

SHEET NO.

G0.1

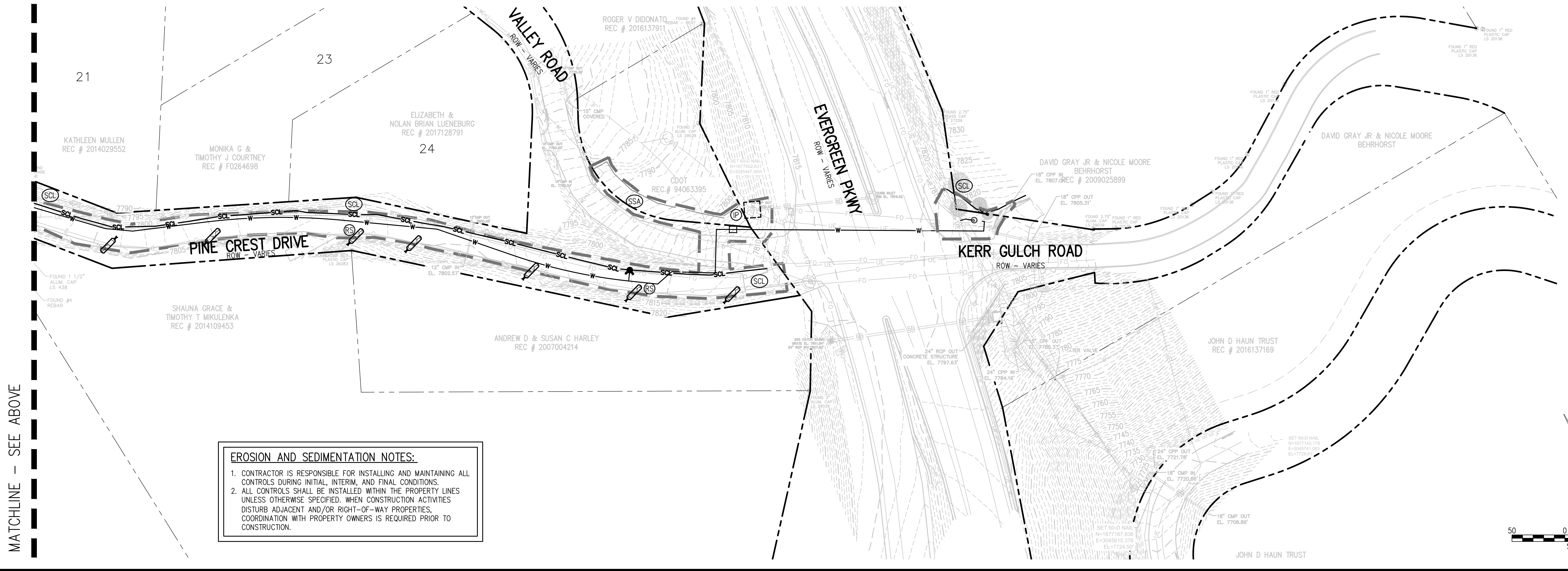
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MATCHLINE - SEE ABOVE



- EROSION CONTROL LEGEND**
- EXISTING INDEX CONTOUR
 - EXISTING INTERMEDIATE CONTOUR
 - PROPOSED INDEX CONTOUR
 - PROPOSED INTERMEDIATE CONTOUR
 - LIMITS OF WORK
 - INLET PROTECTION
 - STABILIZED STAGING AREA
 - SEDIMENT CONTROL LOG
 - ROCK SOCK

MATCHLINE - SEE BELOW



- EROSION AND SEDIMENTATION NOTES:**
- CONTRACTOR IS RESPONSIBLE FOR INSTALLING AND MAINTAINING ALL CONTROLS DURING INITIAL, INTERIM, AND FINAL CONDITIONS.
 - ALL CONTROLS SHALL BE INSTALLED WITHIN THE PROPERTY LINES UNLESS OTHERWISE SPECIFIED. WHEN CONSTRUCTION ACTIVITIES DISTURB ADJACENT AND/OR RIGHT-OF-WAY PROPERTIES, COORDINATION WITH PROPERTY OWNERS IS REQUIRED PRIOR TO CONSTRUCTION.



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DRAWN BY: JCD/LAL
CHECKED BY: JJM
JOB #: 1003e
DATE: APRIL 2019
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HIDDEN VALLEY WATER DISTRICT
EVERGREEN METRO DISTRICT CONNECTION

EROSION CONTROL PLAN

SHEET NO.

CE1.0

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STANDARD EROSION AND SEDIMENT CONTROL NOTES:

1. The contractor must notify the Jefferson County Division of Transportation and Engineering (303.271.8495) at least three days prior to starting construction.

2. All grading, erosion, and sediment control must conform to approved plans. Revisions to land disturbance areas, slopes, and/or erosion and sediment control measures are not permitted without prior approval from the Jefferson County Planning and Zoning Division. Field modifications to an equivalent BMP that does not affect the site hydrology may be approved by Jefferson County Transportation and Engineering staff.

3. The approved plans are valid for two (2) years from the date of approval from Jefferson County.

4. The landowner and/or contractor is responsible for obtaining a permit for Stormwater Discharges Associated with Construction Activity from the Colorado Department of Public Health and Environment, at least 10 days prior the start of construction activities for land disturbance areas of one acre or greater. The permit must be kept current throughout the construction process.

5. Erosion control BMPs must be installed prior to grading activities.

6. Approved erosion and sediment control BMPs shall be maintained and kept in good repair for the duration of the project. At a minimum, the property owner or contractor shall inspect all BMPs in accordance with the approved plans. All necessary maintenance and repair activities shall be completed immediately. Accumulated sediment and construction debris shall be removed and properly disposed.

7. All topsoil must be salvaged, segregated, and stockpiled separately from the overburden. Topsoil and overburden must be redistributed within the graded area after rough grading to provide a suitable base for areas that must be seeded and planted. Runoff from the stockpiled area must be controlled to prevent erosion and sedimentation of receiving waters.

8. Soils that are stockpiled for more than thirty (30) days shall be seeded and mulched within fourteen (14) days of stockpile construction.

9. The landowner and/or contractor must immediately take all necessary steps to control sediment discharge.

10. Soil stabilization measures shall be applied within 30 days to disturbed areas, which may not be at final grade, but will be left dormant for longer than 60 days.

11. If applicable, the following note shall be completed:
Temporary vegetative cover consisting of (species/variety)(mix noted below) must be (drill) (hydro_)(broadcast) seeded at _____ pounds pure live seed per acre. Mulch consisting of _____, applied at a rate of _____ tons per acre and crimped must be used to stabilize the exposed surface. Soil amendments consisting of (specify type) must be incorporated into the soil to a depth of _____ inches below grade at _____ cubic yards per 1,000 square feet. Permanent vegetative cover consisting of (species/variety)(mix noted below) must be (drill) (hydro_)(broadcast) seeded at _____ pounds pure live seed per acre.
(Temporary)(Permanent) Seed Mix

Species	Variety	% of Mix	Min. lbs. PLS/Acre
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12. All disturbed slopes (unless in a competent rock cut) greater than or equal to 3:1 (H:V), flow lines of swales, gutter downspouts, or additional areas at the discretion of county staff, shall be protected with an erosion control blanket or equivalent BMP..

13. If it is necessary to move material in excess of 300 cubic yards and/or in excess of 10,000 square feet of land disturbance area to or from another unincorporated Jefferson County site, a grading permit or Notice of Intent (NOI) is necessary for the off-site property. If the material is moved to a property located within another jurisdiction, evidence is required that the local government has approved the grading operation.

14. The landowner and/or contractor is responsible for clean up and removal of all sediment and debris from all drainage infrastructure and public facilities during the entire construction process.

15. The landowner and/or contractor must take reasonable precautions to ensure that vehicles do not track or spill earth materials on to streets/roads and must immediately remove such materials if this occurs.

16. The landowner and/or contractor is responsible for controlling litter such as discarded building materials, concrete truck washout, chemicals, and sanitary waste, as applicable. In addition, spill prevention and containment BMPs for construction materials, waste, and fuel must be provided, as applicable. Locations of stockpiles, concrete washout areas, and trash receptacles must be clearly shown on the plans. Littering is defined and enforced by CRS 18-4-511.

17. Fugitive dust emissions resulting from grading activities and/or wind shall be controlled using the best available control technology, as defined by the Colorado Department of Public Health and Environment, at the time of grading.

18. Earth materials and construction supplies are to be stored on a construction site staging area, and are not to be stored on the street or sidewalk. Locations of stockpiles, concrete washout areas and trash receptacles are clearly located on the plans.

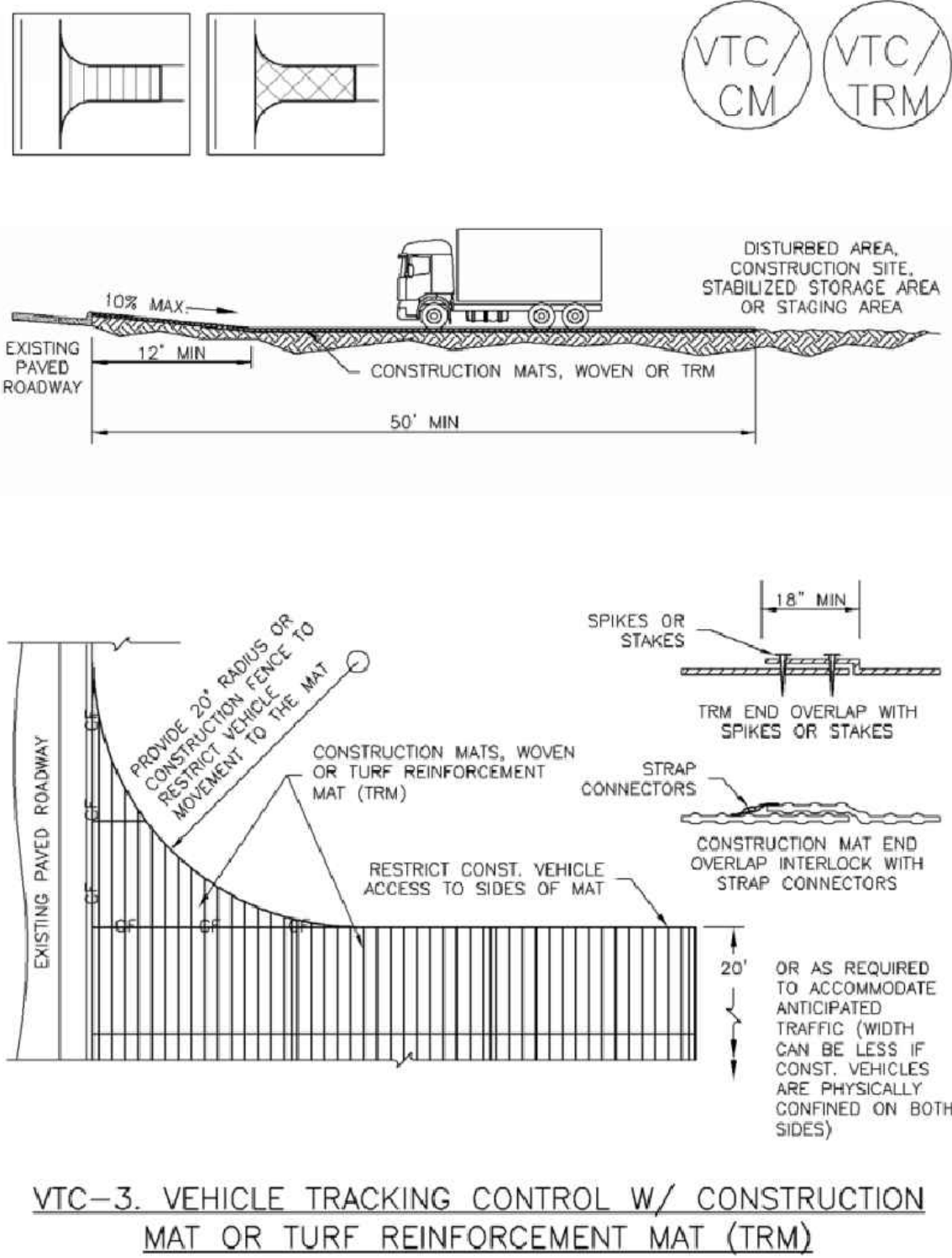
19. The Jefferson County Planning and Zoning Division, or its authorized representative, may modify the erosion and sediment control plan as field conditions warrant.

DETAIL SHEET

NO.	NO.		BMP LEGEND
1	②		SR SURFACE ROUGHENING
2	②		ECB EROSION CONTROL BLANKET
3	②		TSD TEMPORARY SLOPE DRAIN
4	③		OP OUTLET PROTECTION
5	③		RCS ROUGH CUT STREET CONTROL
6	③		ED/DS EARTH DIKES AND DRAINAGE SWALES
7	③		TER TERRACING
8	④		CD CHECK DAM
9	④		CWA CONCRETE WASHOUT AREA
10	④		SP STOCKPILE MANAGEMENT
11	⑤		SF SILT FENCE
12	⑤		SCL SEDIMENT CONTROL LOG
13	⑤		SBB STRAW BALE BARRIER
14	⑥		RS ROCK SOCK
15	⑥		IP INLET PROTECTION
16	⑥		SB SEDIMENT BASIN
17	⑦		CF CONSTRUCTION FENCE
18	⑦		VTC VEHICLE TRACKING CONTROL
19	⑦		SSA STABILIZED STAGING AREA
20	⑧		TDC TEMPORARY DIVERSION CHANNEL
21	⑧		DW DEWATERING
21	⑨		TSC TEMPORARY STREAM CROSSING

Vehicle Tracking Control (VTC)

SM-4



VTC-3. VEHICLE TRACKING CONTROL W/ CONSTRUCTION MAT OR TURF REINFORCEMENT MAT (TRM)

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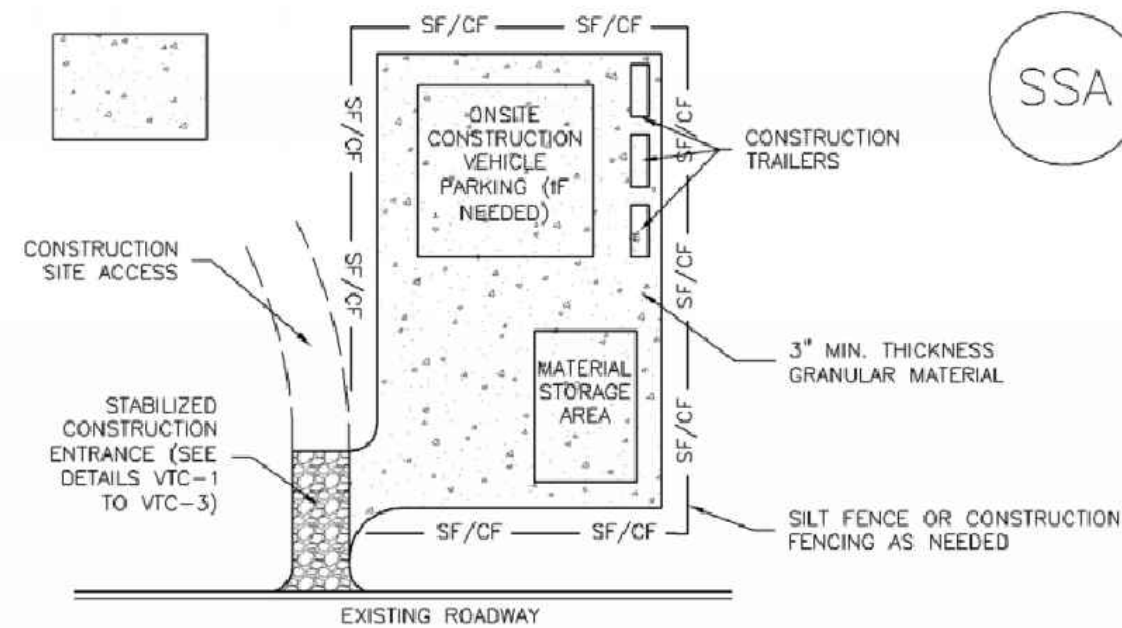
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CHECKED BY: JJM
JOB #: 1003e
DATE: APRIL 2019
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HIDDEN VALLEY WATER DISTRICT
EVERGREEN METRO DISTRICT CONNECTION
EROSION CONTROL DETAILS

SHEET NO.
CE1.1

Stabilized Staging Area (SSA)

SM-6



SSA-1. STABILIZED STAGING AREA

STABILIZED STAGING AREA INSTALLATION NOTES

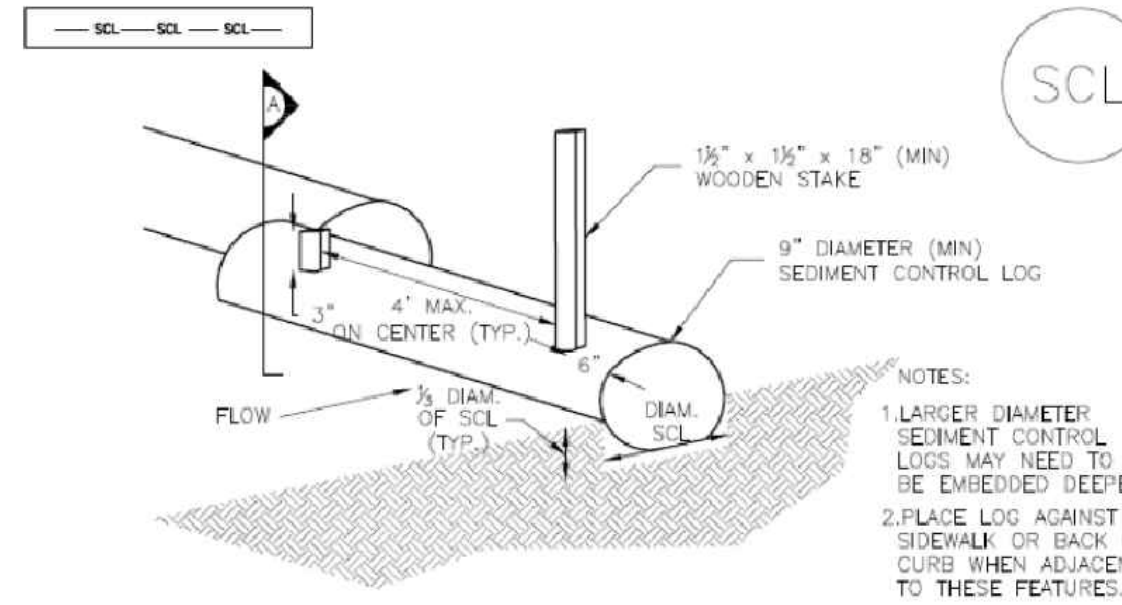
1. SEE PLAN VIEW FOR
-LOCATION OF STAGING AREA(S).
-CONTRACTOR MAY ADJUST LOCATION AND SIZE OF STAGING AREA WITH APPROVAL FROM THE LOCAL JURISDICTION.
2. STABILIZED STAGING AREA SHOULD BE APPROPRIATE FOR THE NEEDS OF THE SITE. OVERSIZING RESULTS IN A LARGER AREA TO STABILIZE FOLLOWING CONSTRUCTION.
3. STAGING AREA SHALL BE STABILIZED PRIOR TO OTHER OPERATIONS ON THE SITE.
4. THE STABILIZED STAGING AREA SHALL CONSIST OF A MINIMUM 3" THICK GRANULAR MATERIAL.
5. UNLESS OTHERWISE SPECIFIED BY LOCAL JURISDICTION, ROCK SHALL CONSIST OF DOT SECT. #703, AASHTO #3 COARSE AGGREGATE OR 6" (MINUS) ROCK.
6. ADDITIONAL PERIMETER BMPs MAY BE REQUIRED INCLUDING BUT NOT LIMITED TO SILT FENCE AND CONSTRUCTION FENCING.

STABILIZED STAGING AREA MAINTENANCE NOTES

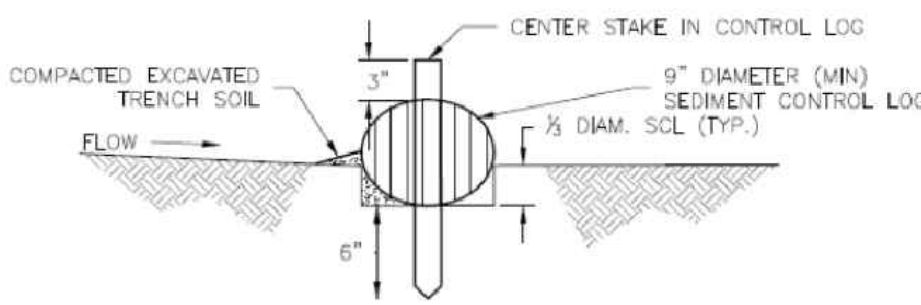
1. INSPECT BMPs EACH WORKDAY, AND MAINTAIN THEM IN EFFECTIVE OPERATING CONDITION. MAINTENANCE OF BMPs SHOULD BE PROACTIVE, NOT REACTIVE. INSPECT BMPs AS SOON AS POSSIBLE (AND ALWAYS WITHIN 24 HOURS) FOLLOWING A STORM THAT CAUSES SURFACE EROSION, AND PERFORM NECESSARY MAINTENANCE.
2. FREQUENT OBSERVATIONS AND MAINTENANCE ARE NECESSARY TO MAINTAIN BMPs IN EFFECTIVE OPERATING CONDITION. INSPECTIONS AND CORRECTIVE MEASURES SHOULD BE DOCUMENTED THOROUGHLY.
3. WHERE BMPs HAVE FAILED, REPAIR OR REPLACEMENT SHOULD BE INITIATED UPON DISCOVERY OF THE FAILURE.
4. ROCK SHALL BE REAPPLIED OR REGRADED AS NECESSARY IF RUTTING OCCURS OR UNDERLYING SUBGRADE BECOMES EXPOSED.

Sediment Control Log (SCL)

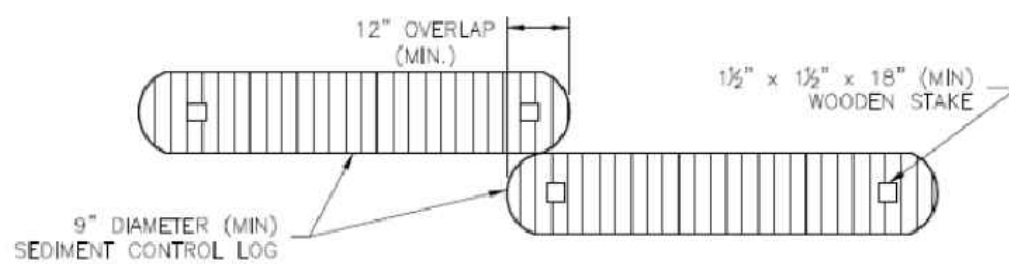
SC-2



TRENCHED SEDIMENT CONTROL LOG



SECTION A
TRENCHED SEDIMENT CONTROL LOG



LOG JOINTS

SCL-1. TRENCHED SEDIMENT CONTROL LOG

SM-6

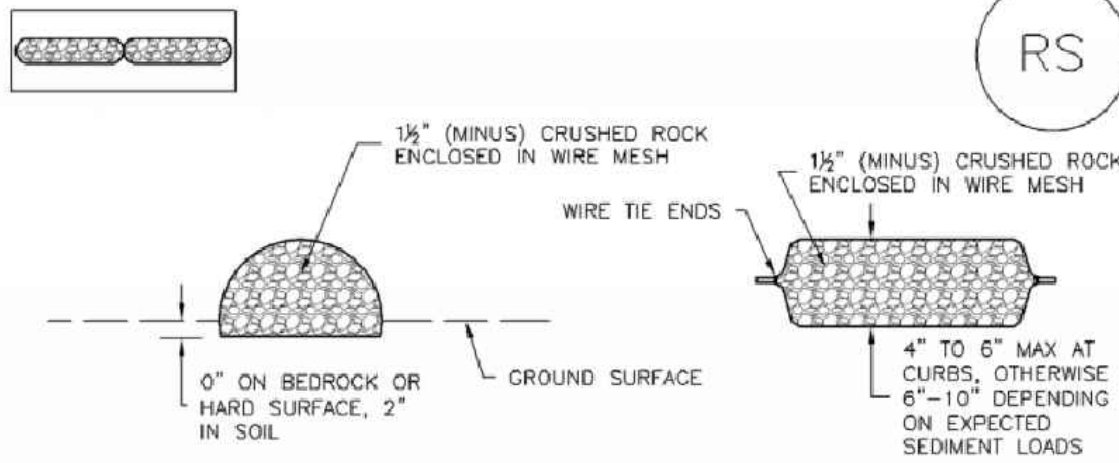
Stabilized Staging Area (SSA)

STABILIZED STAGING AREA MAINTENANCE NOTES

5. STABILIZED STAGING AREA SHALL BE ENLARGED IF NECESSARY TO CONTAIN PARKING, STORAGE, AND UNLOADING/LOADING OPERATIONS.
 6. THE STABILIZED STAGING AREA SHALL BE REMOVED AT THE END OF CONSTRUCTION. THE GRANULAR MATERIAL SHALL BE REMOVED OR, IF APPROVED BY THE LOCAL JURISDICTION, USED ON SITE, AND THE AREA COVERED WITH TOPSOIL, SEEDED AND MULCHED OR OTHERWISE STABILIZED IN A MANNER APPROVED BY LOCAL JURISDICTION.
- NOTE: MANY MUNICIPALITIES PROHIBIT THE USE OF RECYCLED CONCRETE AS GRANULAR MATERIAL FOR STABILIZED STAGING AREAS DUE TO DIFFICULTIES WITH RE-ESTABLISHMENT OF VEGETATION IN AREAS WHERE RECYCLED CONCRETE WAS PLACED.
- NOTE: MANY JURISDICTIONS HAVE BMP DETAILS THAT VARY FROM UDFCD STANDARD DETAILS. CONSULT WITH LOCAL JURISDICTIONS AS TO WHICH DETAIL SHOULD BE USED WHEN DIFFERENCES ARE NOTED.
- (DETAILS ADAPTED FROM DOUGLAS COUNTY, COLORADO, NOT AVAILABLE IN AUTOCAD)

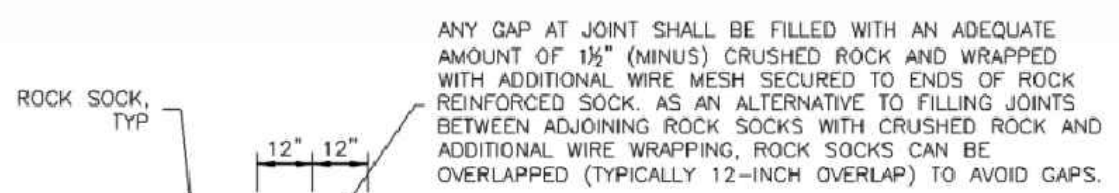
SC-5

Rock Sock (RS)



ROCK SOCK SECTION

ROCK SOCK PLAN



ROCK SOCK JOINTING

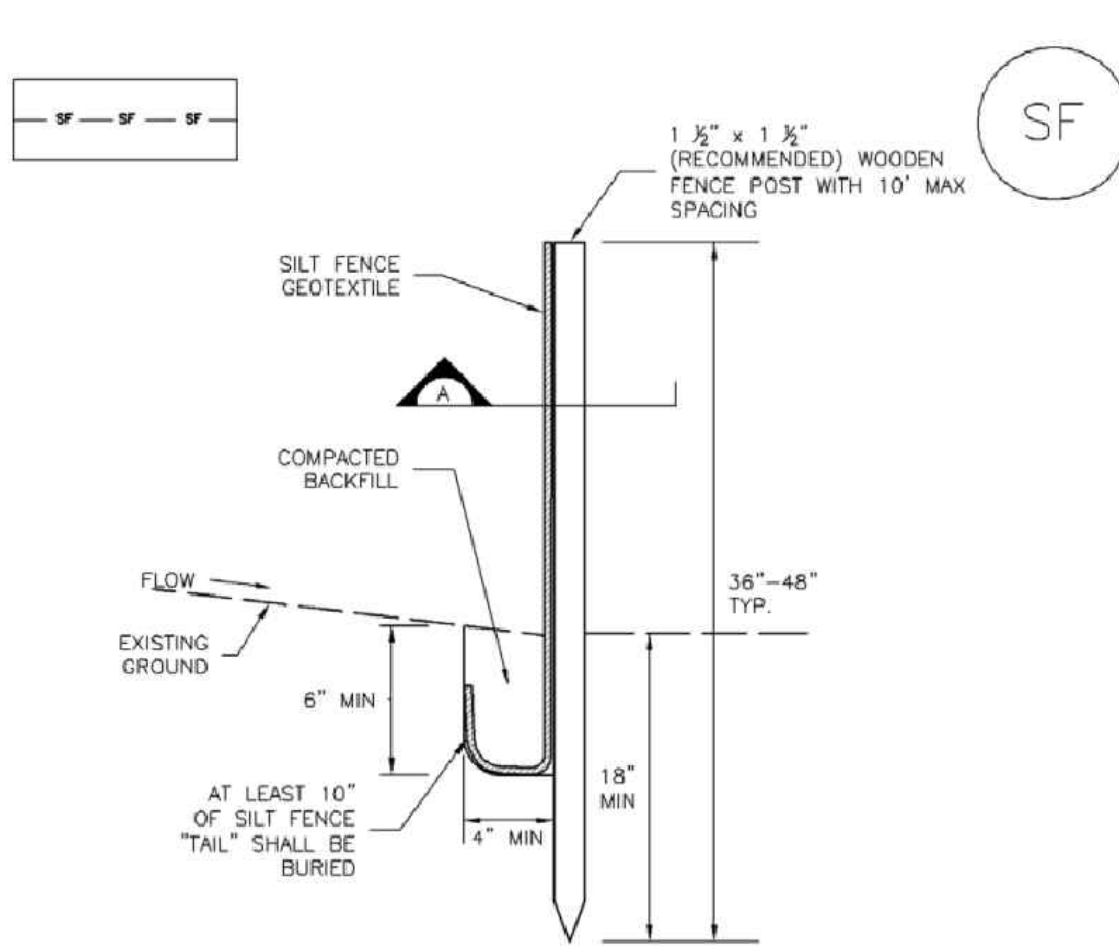
ROCK SOCK INSTALLATION NOTES

1. SEE PLAN VIEW FOR
-LOCATION(S) OF ROCK SOCKS.
2. CRUSHED ROCK SHALL BE 1/2" (MINUS) IN SIZE WITH A FRACTURED FACE (ALL SIDES) AND SHALL COMPLY WITH GRADATION SHOWN ON THIS SHEET (1/2" MINUS).
3. WIRE MESH SHALL BE FABRICATED OF 10 GAGE POULTRY MESH, OR EQUIVALENT, WITH A MAXIMUM OPENING OF 1/2", RECOMMENDED MINIMUM ROLL WIDTH OF 48"
4. WIRE MESH SHALL BE SECURED USING "HOG RINGS" OR WIRE TIES AT 6" CENTERS ALONG ALL JOINTS AND AT 2" CENTERS ON ENDS OF SOCKS.
5. SOME MUNICIPALITIES MAY ALLOW THE USE OF FILTER FABRIC AS AN ALTERNATIVE TO WIRE MESH FOR THE ROCK ENCLOSURE.

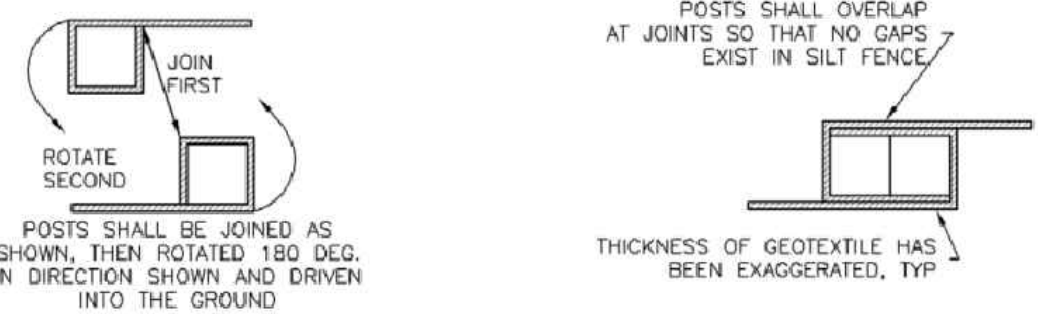
RS-1. ROCK SOCK PERIMETER CONTROL

Silt Fence (SF)

SC-1



SILT FENCE

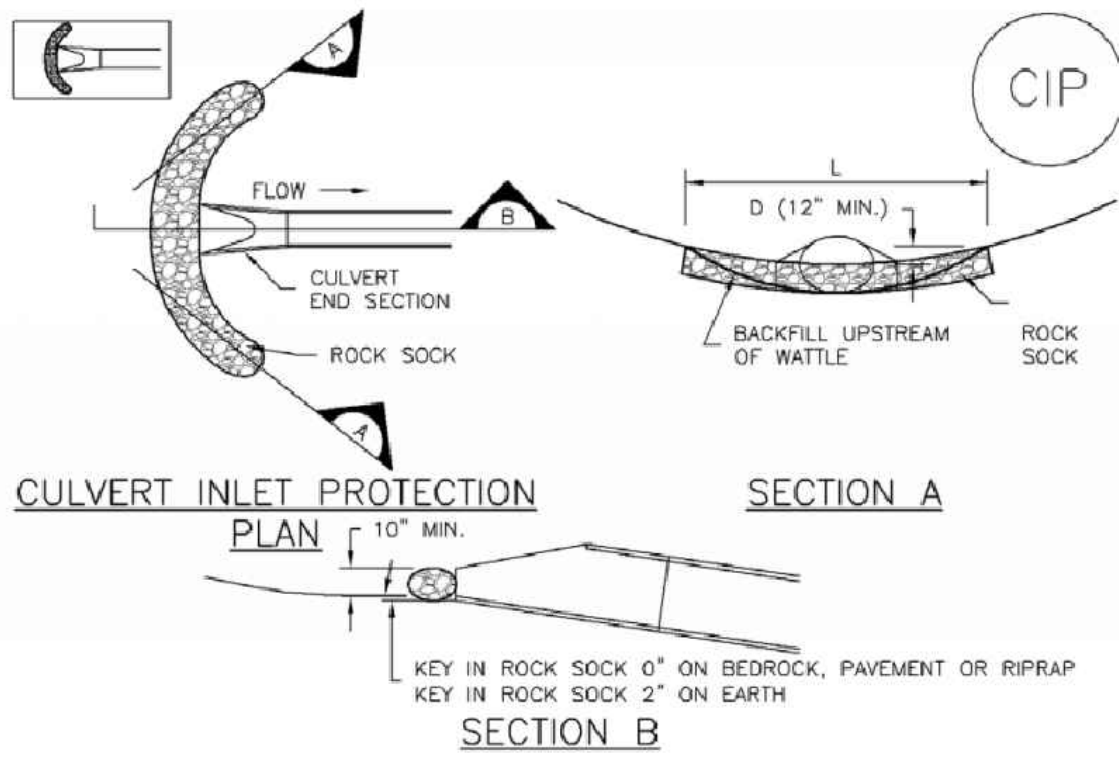


SECTION A

SF-1. SILT FENCE

Inlet Protection (IP)

SC-6



CULVERT INLET PROTECTION
PLAN

SECTION A

SECTION B

CIP-1. CULVERT INLET PROTECTION

CULVERT INLET PROTECTION INSTALLATION NOTES

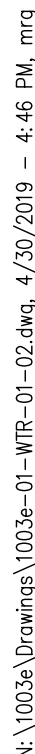
1. SEE PLAN VIEW FOR
-LOCATION OF CULVERT INLET PROTECTION.
2. SEE ROCK SOCK DESIGN DETAIL FOR ROCK GRADATION REQUIREMENTS AND JOINTING DETAIL.

CULVERT INLET PROTECTION MAINTENANCE NOTES

1. INSPECT BMPs EACH WORKDAY, AND MAINTAIN THEM IN EFFECTIVE OPERATING CONDITION. MAINTENANCE OF BMPs SHOULD BE PROACTIVE, NOT REACTIVE. INSPECT BMPs AS SOON AS POSSIBLE (AND ALWAYS WITHIN 24 HOURS) FOLLOWING A STORM THAT CAUSES SURFACE EROSION, AND PERFORM NECESSARY MAINTENANCE.
2. FREQUENT OBSERVATIONS AND MAINTENANCE ARE NECESSARY TO MAINTAIN BMPs IN EFFECTIVE OPERATING CONDITION. INSPECTIONS AND CORRECTIVE MEASURES SHOULD BE DOCUMENTED THOROUGHLY.
3. WHERE BMPs HAVE FAILED, REPAIR OR REPLACEMENT SHOULD BE INITIATED UPON DISCOVERY OF THE FAILURE.
4. SEDIMENT ACCUMULATED UPSTREAM OF THE CULVERT SHALL BE REMOVED WHEN THE SEDIMENT DEPTH IS 1/2 THE HEIGHT OF THE ROCK SOCK.
5. CULVERT INLET PROTECTION SHALL REMAIN IN PLACE UNTIL THE UPSTREAM DISTURBED AREA IS PERMANENTLY STABILIZED AND APPROVED BY THE LOCAL JURISDICTION.

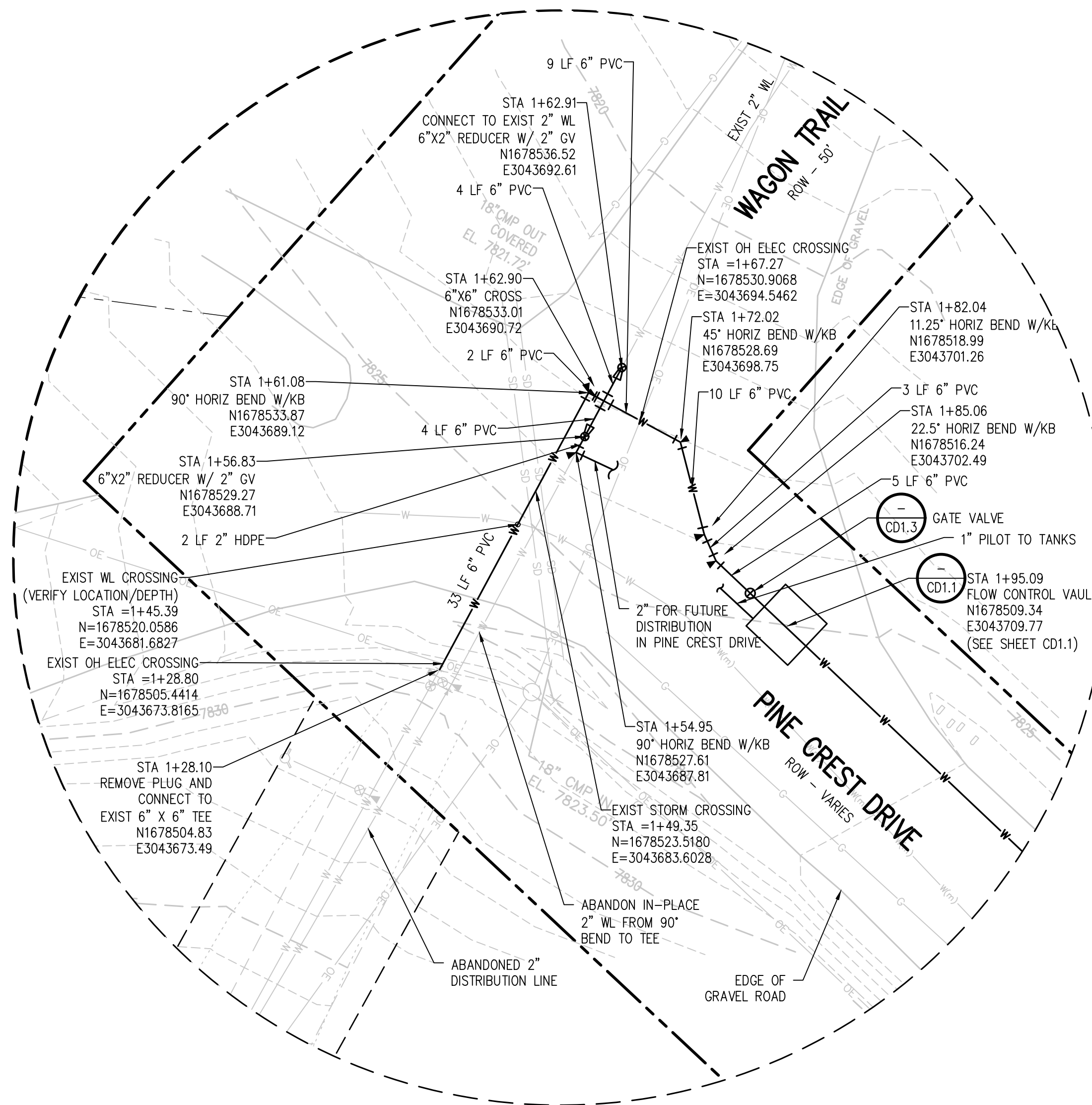
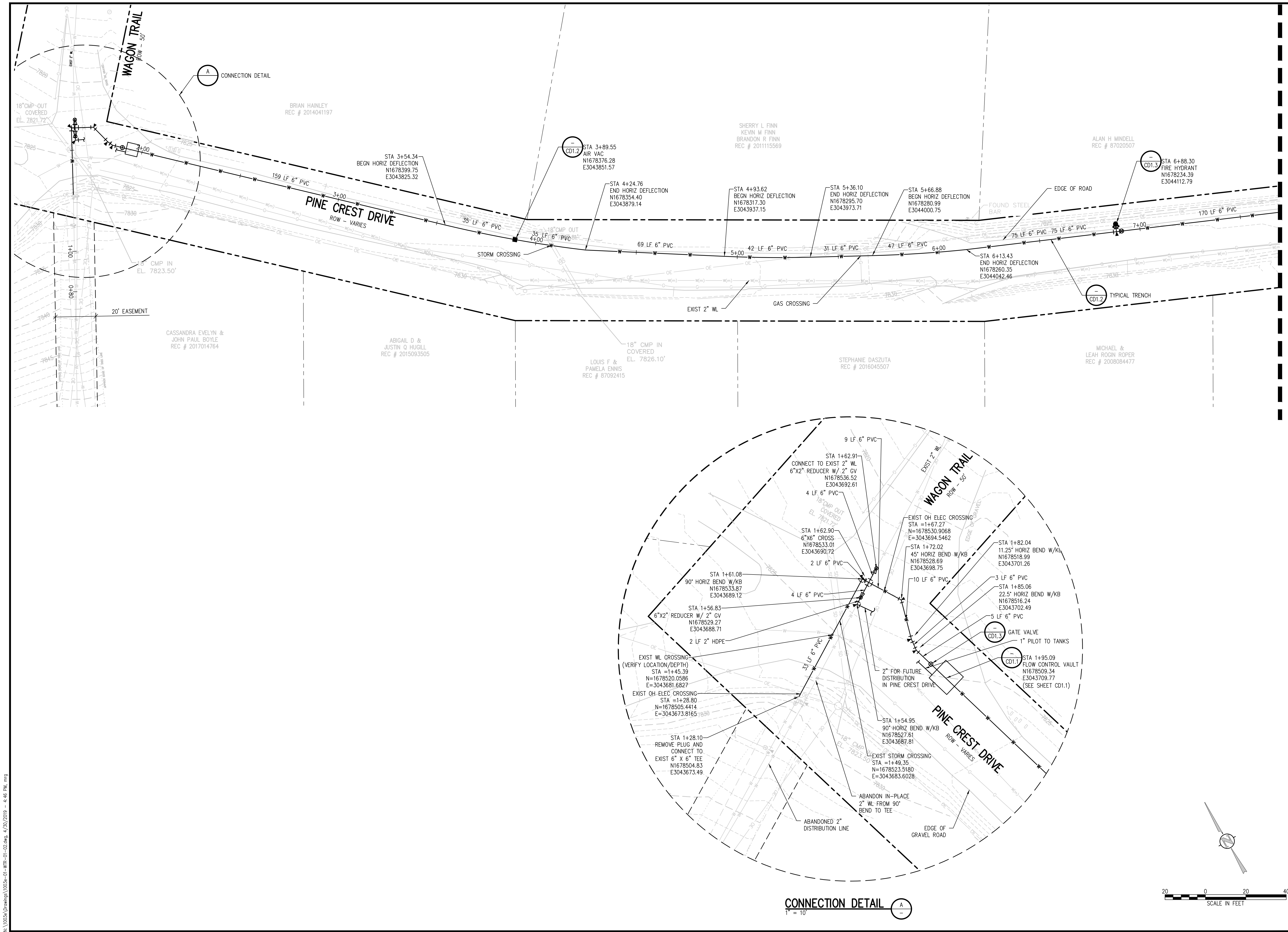
(DETAILS ADAPTED FROM AURORA, COLORADO, NOT AVAILABLE IN AUTOCAD)

NOTE: MANY JURISDICTIONS HAVE BMP DETAILS THAT VARY FROM UDFCD STANDARD DETAILS. CONSULT WITH LOCAL JURISDICTIONS AS TO WHICH DETAIL SHOULD BE USED WHEN DIFFERENCES ARE NOTED.



<div> <div> HIDDEN VALLEY WATER DISTRICT EVERGREEN METRO DISTRICT CONNECTION </div> <div> OVERALL UTILITY MAP </div> </div>	DESIGNED BY: CEC	
	DRAWN BY: LAL	
	CHECKED BY: JIM	
	JOB #: 1003e	
	DATE: APRIL 2019	
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<div> <div> SHEET NO. </div> <div> C1.0 </div> </div>		

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MATCHLINE - SEE SHEET C1.2

REVISION DESCRIPTION

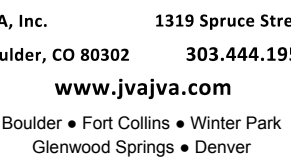
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HIDDEN VALLEY WATER DISTRICT
EVERGREEN METRO DISTRICT CONNECTION
WATER LINE PLAN AND PROFILE

SHEET NO.

C1.1



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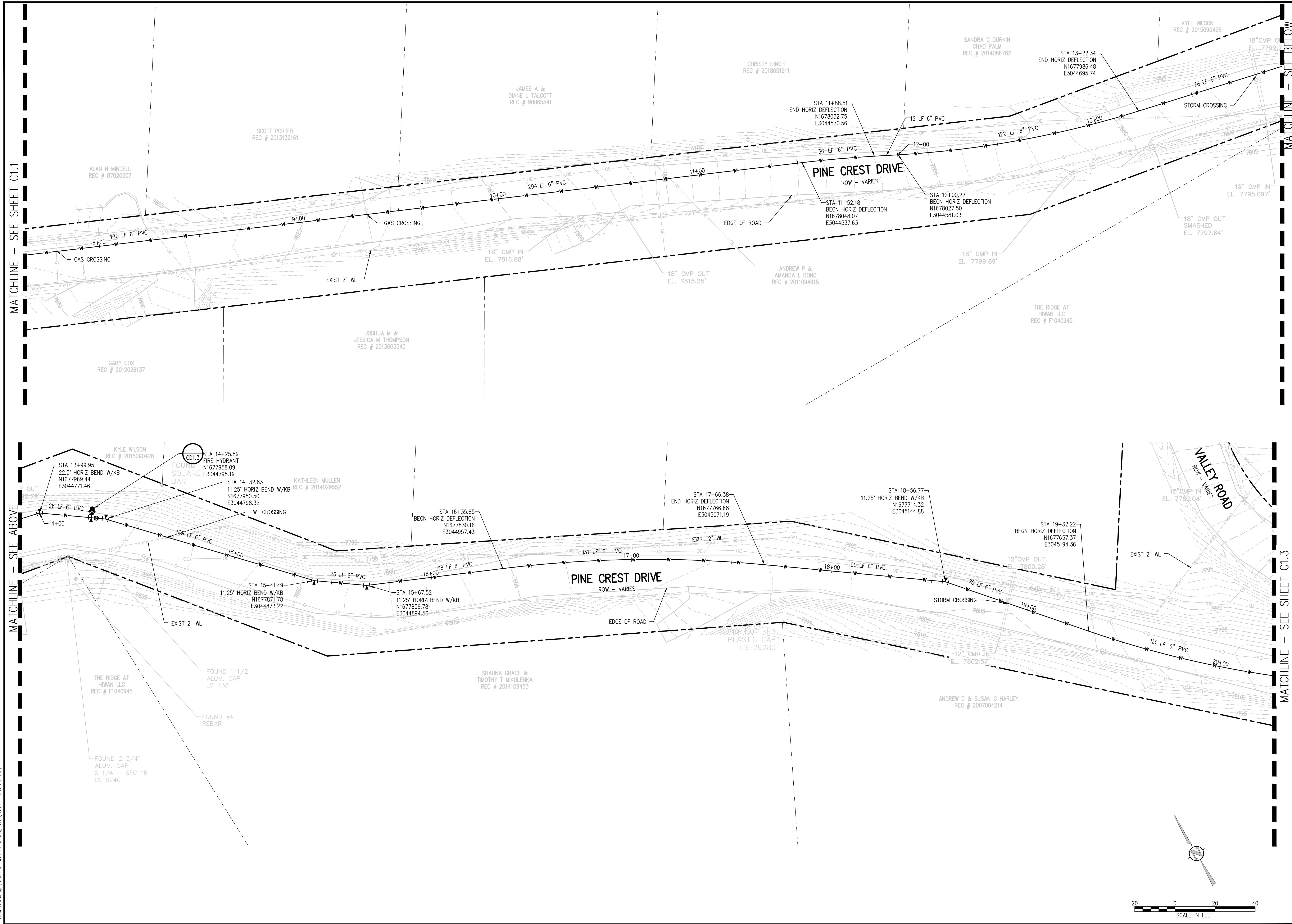
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EVERGREEN METRO DISTRICT CONNECTION

WATER LINE PLAN AND PROFILE

SHEET NO.

C1.2





REVISION	DESCRIPTION
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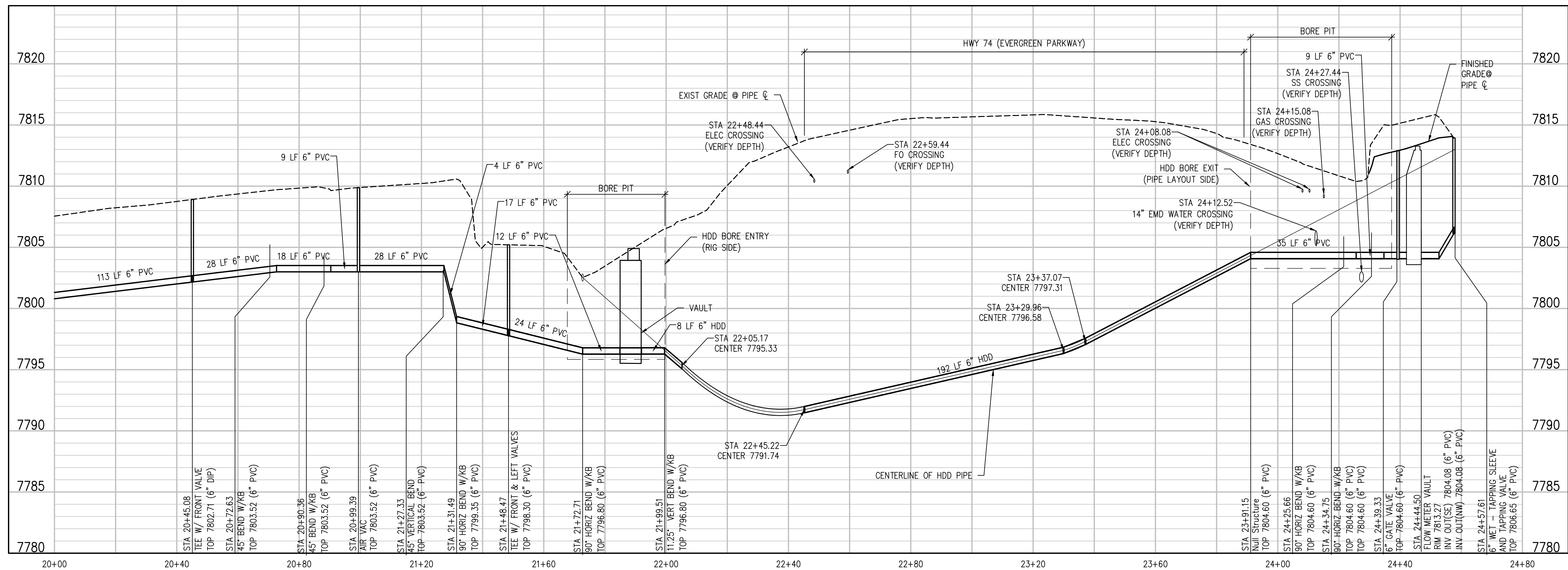
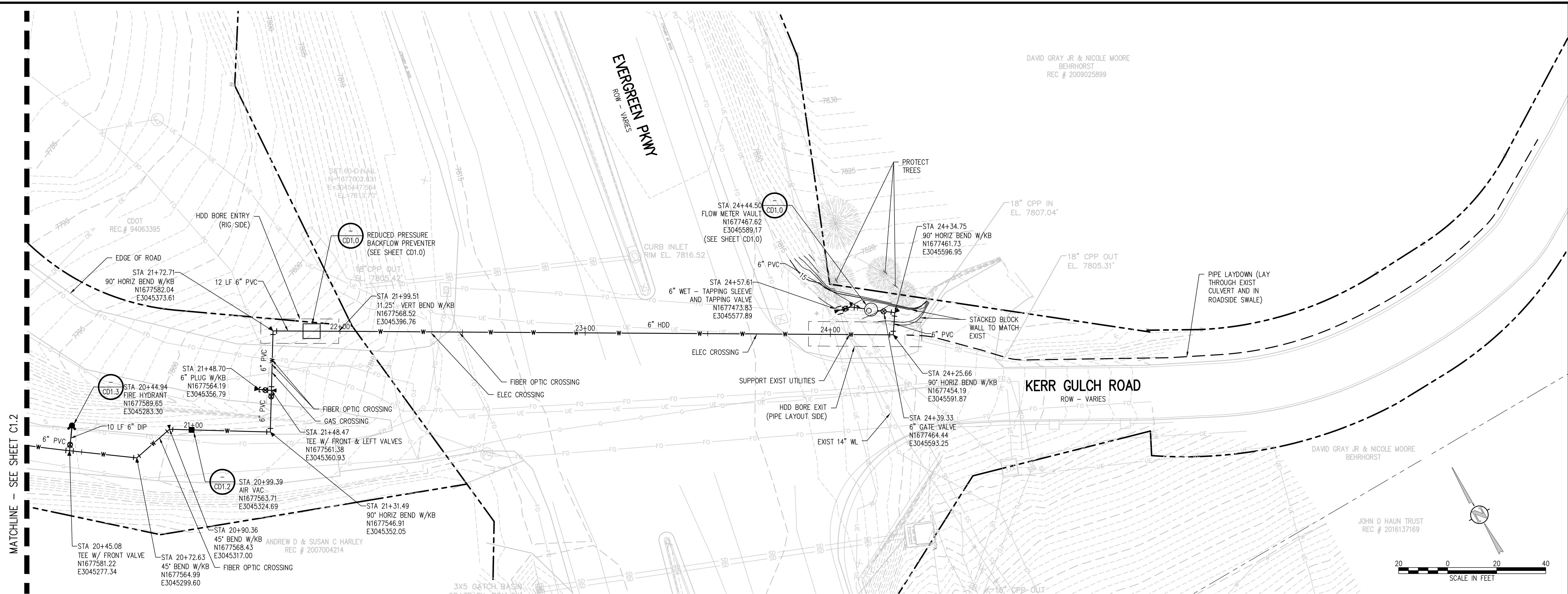
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DRAWN BY:	LAL
CHECKED BY:	JJM
JOB #:	1003e
DATE:	APRIL 2019
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WATER LINE PLAN AND PROFILE

SHEET NO.

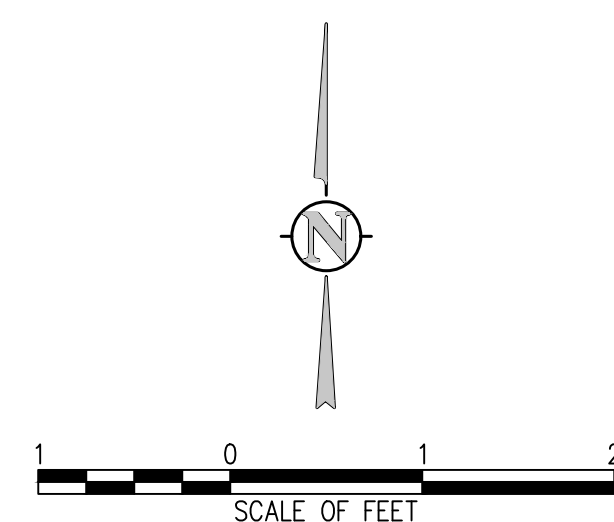
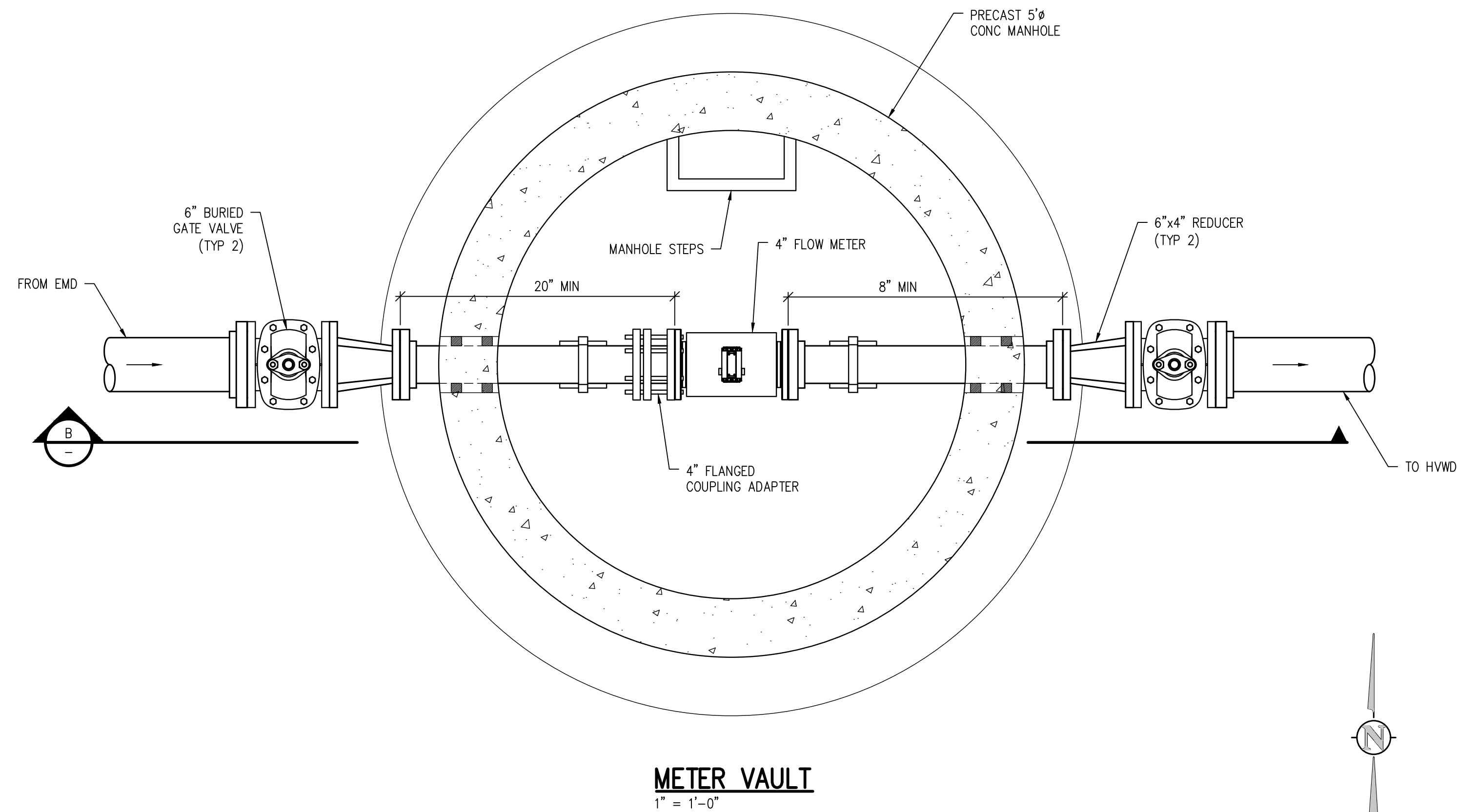
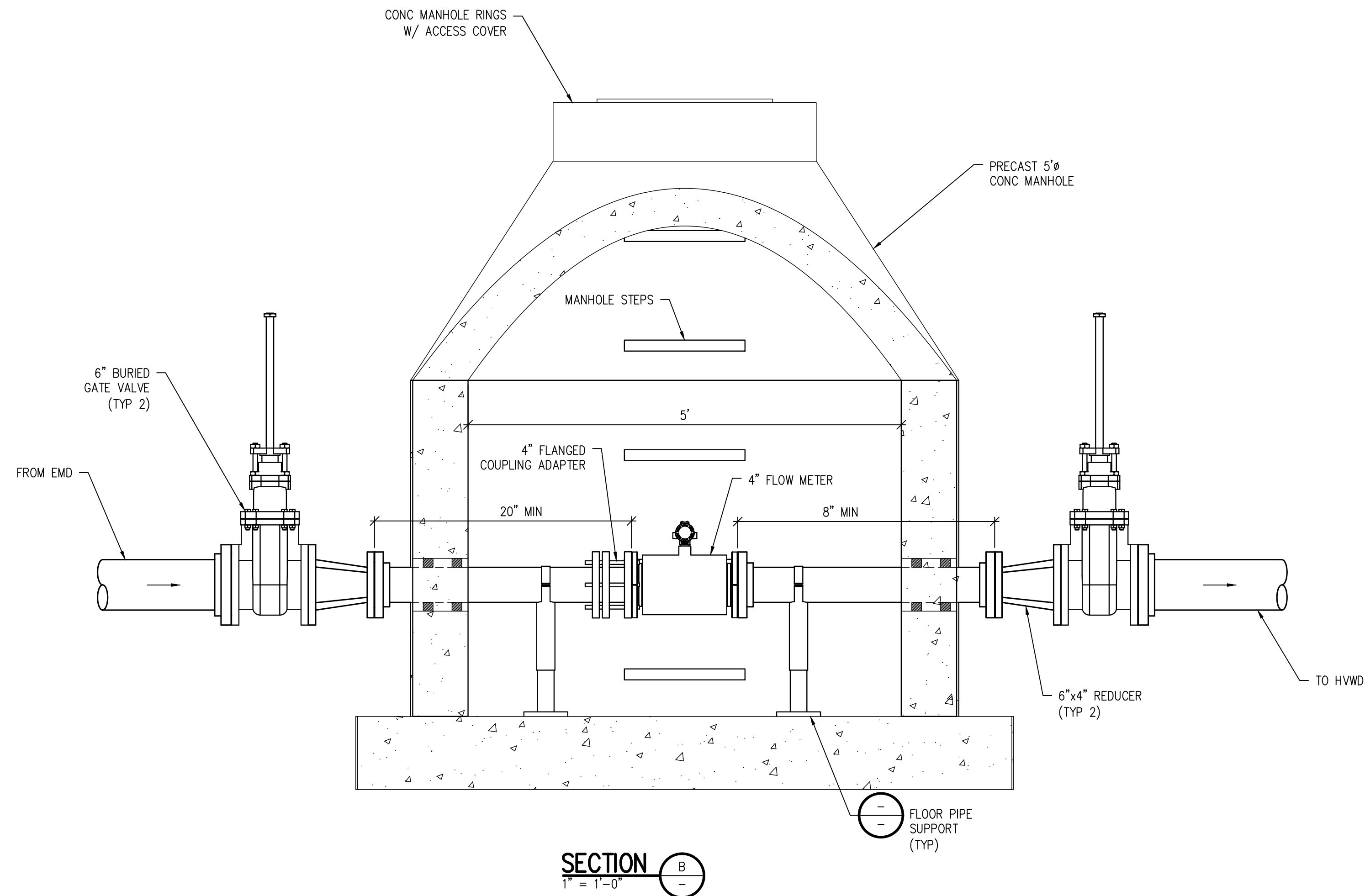
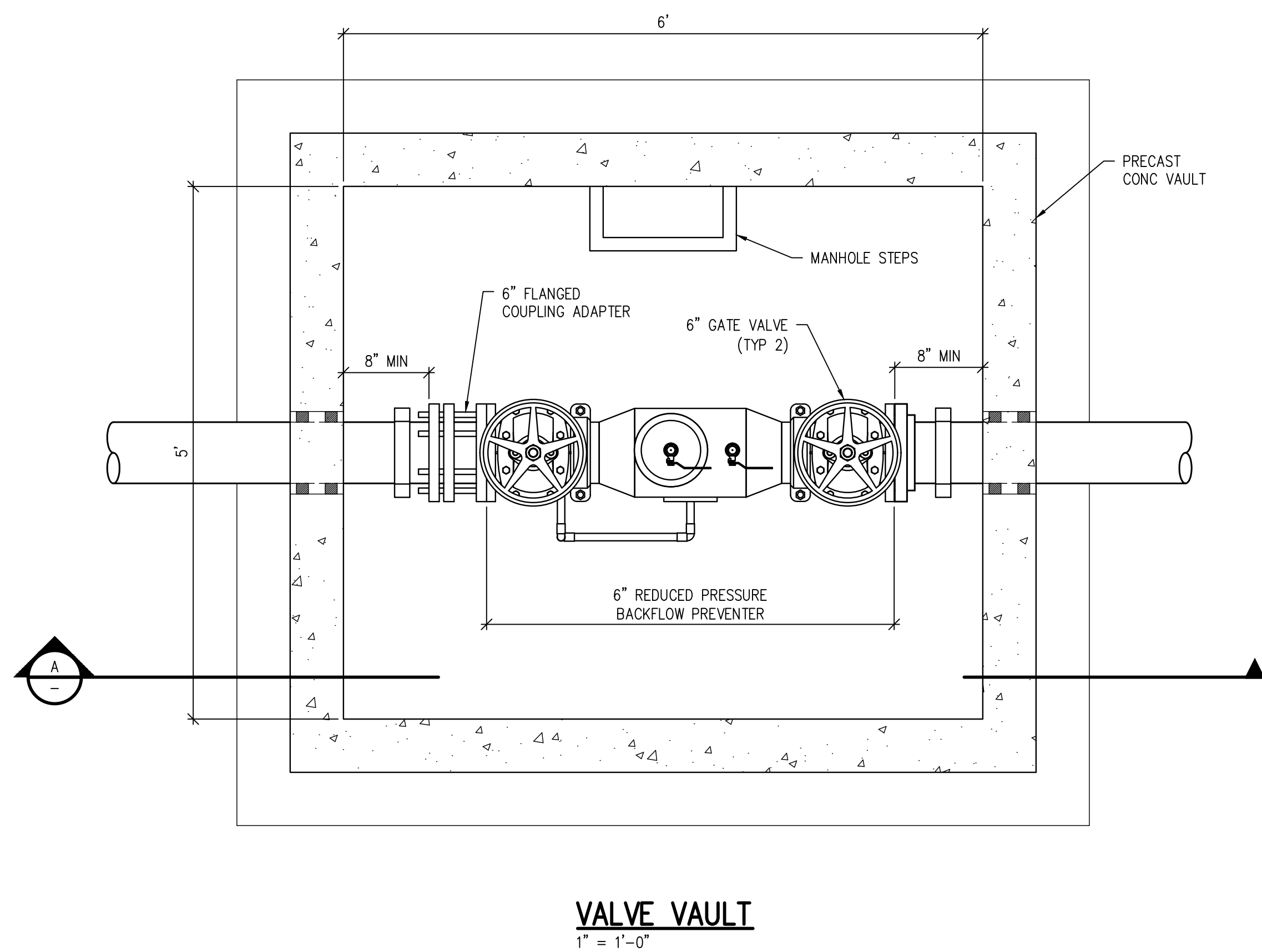
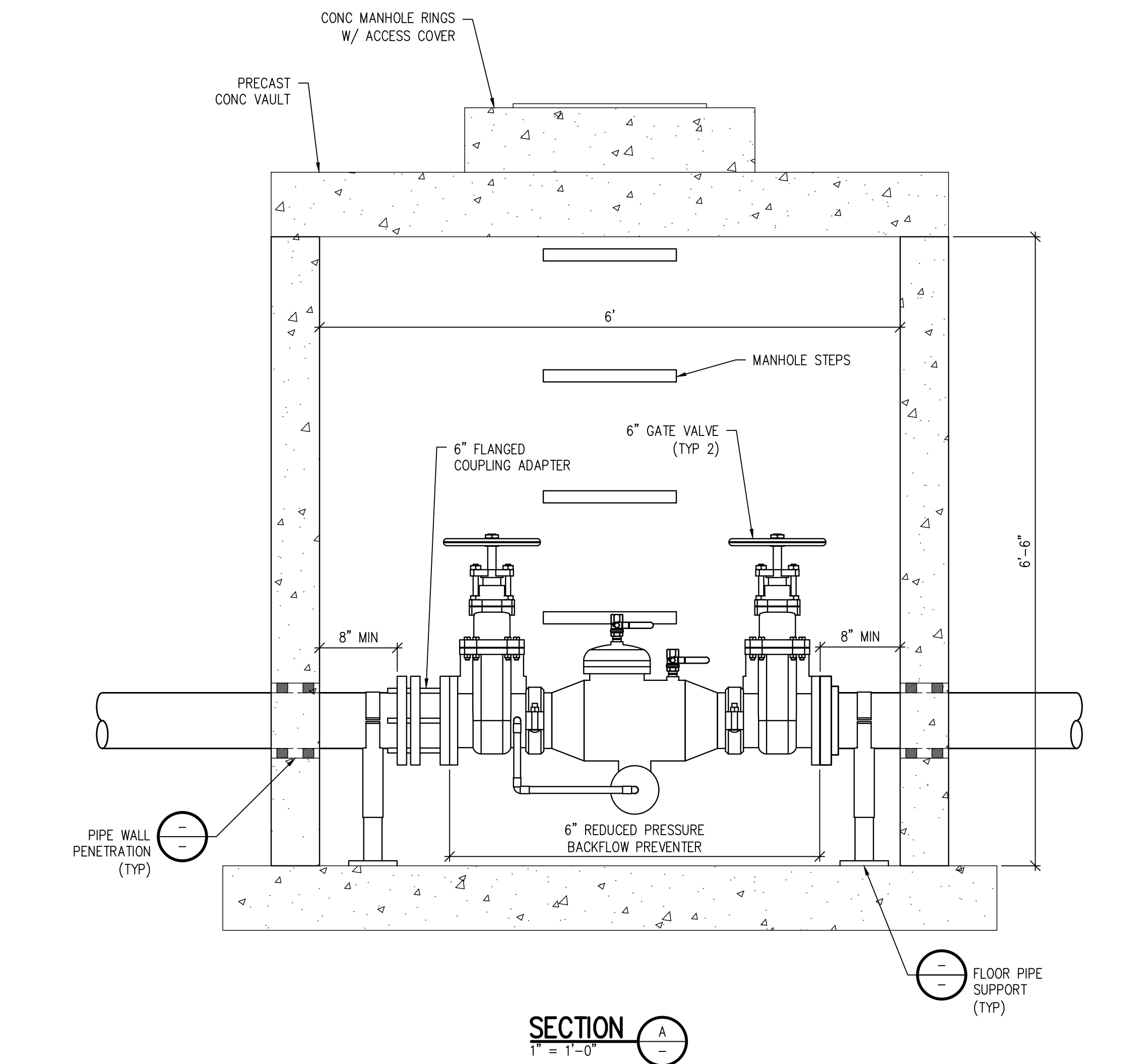
C1.3

WATER PROFILE

SCALE: 1"=20' HORIZ
1"=5' VERT

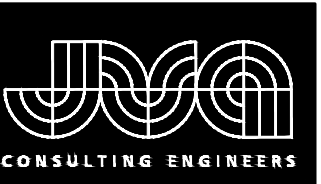
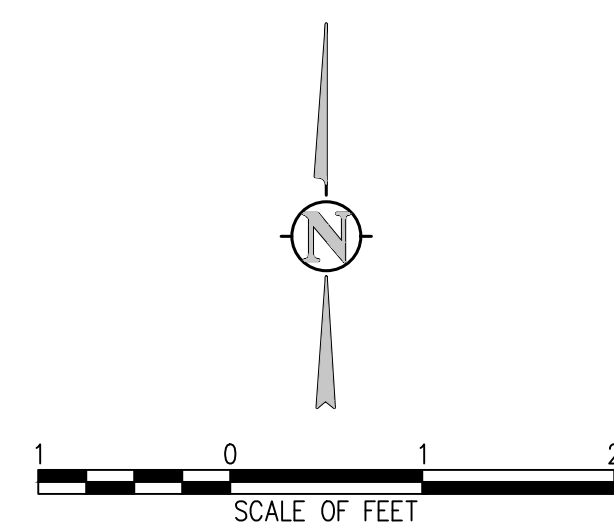
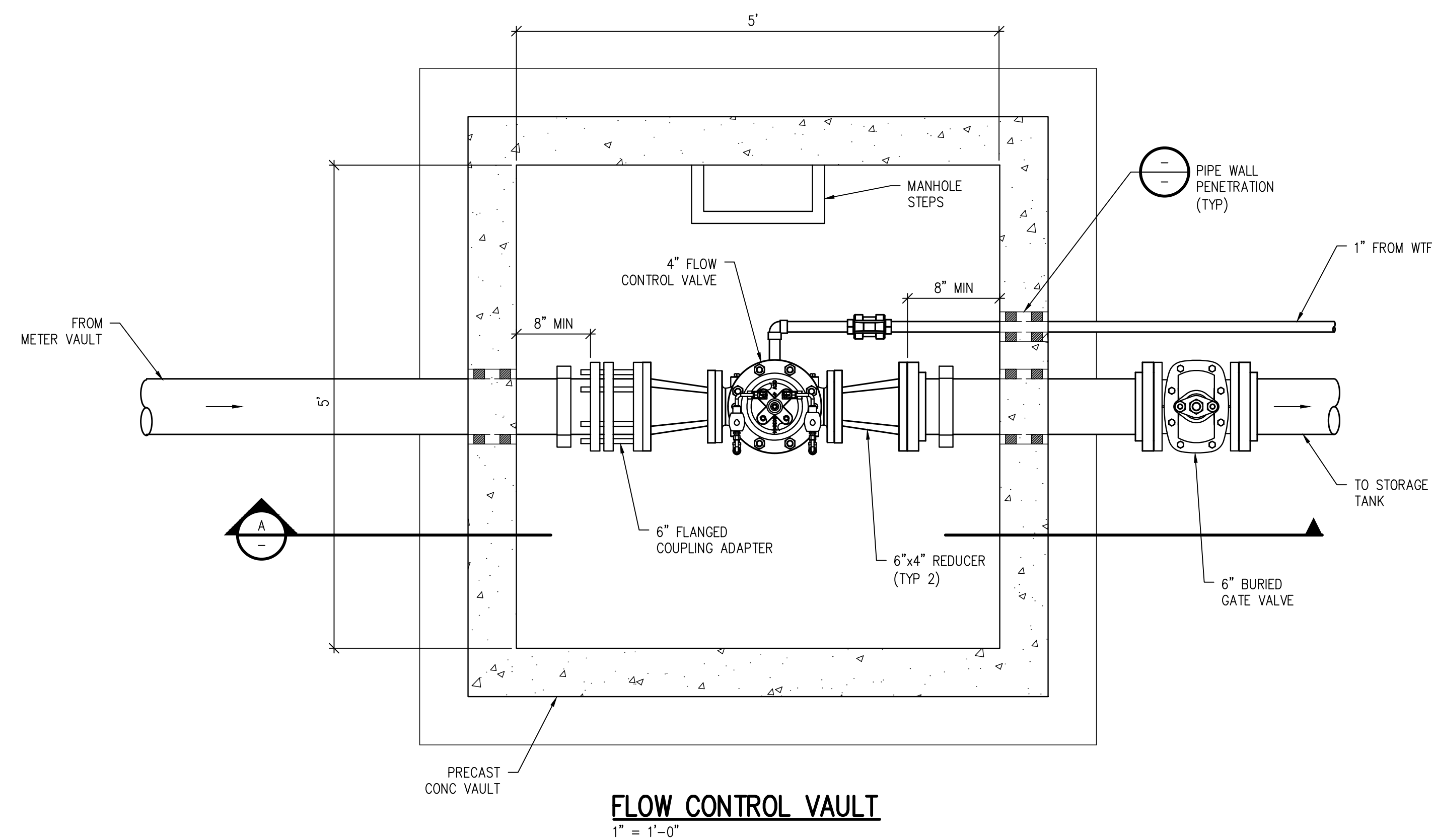
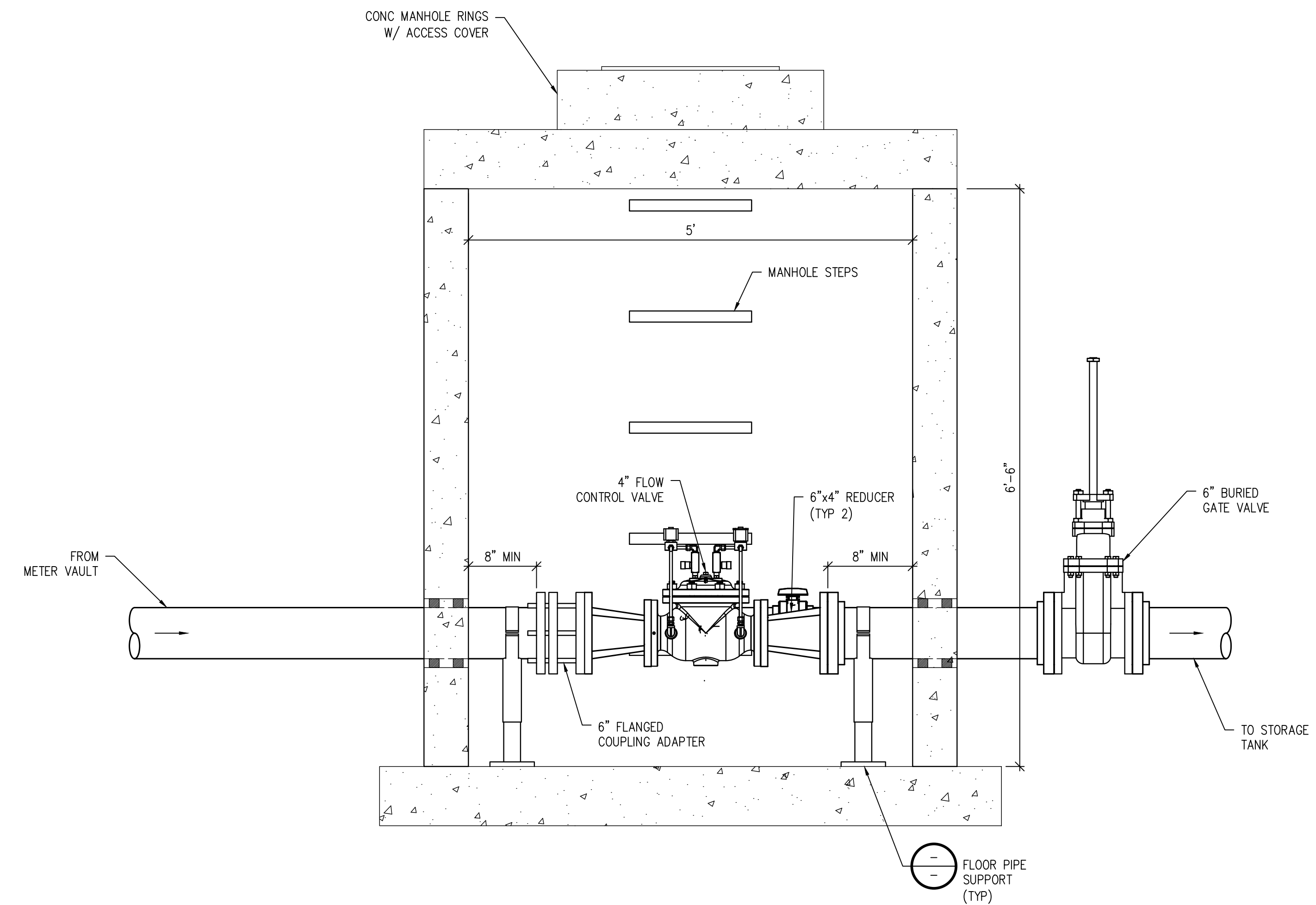
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HIDDEN VALLEY WATER DISTRICT EVERGREEN METRO DISTRICT CONNECTION VALVE AND METER VAULT PLANS AND SECTIONS	
SHEET NO. CD1.0	

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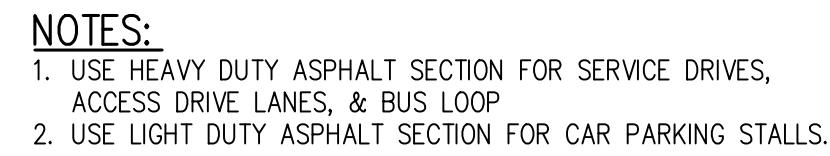
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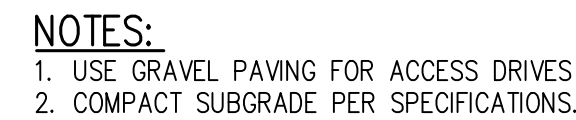
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DATE: APRIL 2019
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HIDDEN VALLEY WATER DISTRICT
EVERGREEN METRO DISTRICT CONNECTION
FLOW CONTROL VAULT PLAN AND SECTION

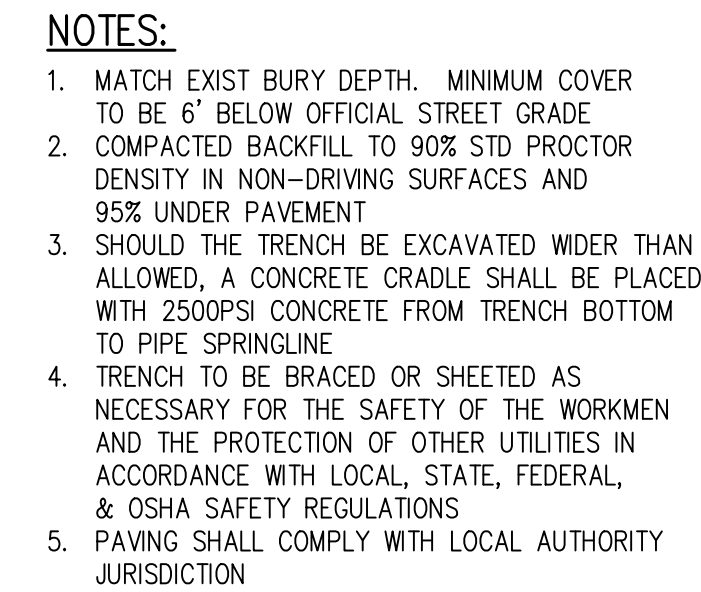
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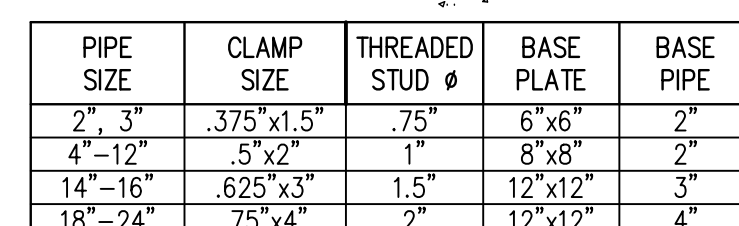
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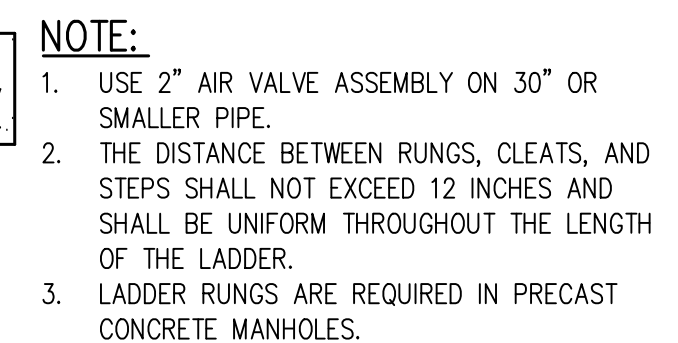
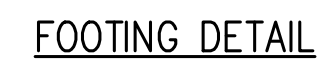
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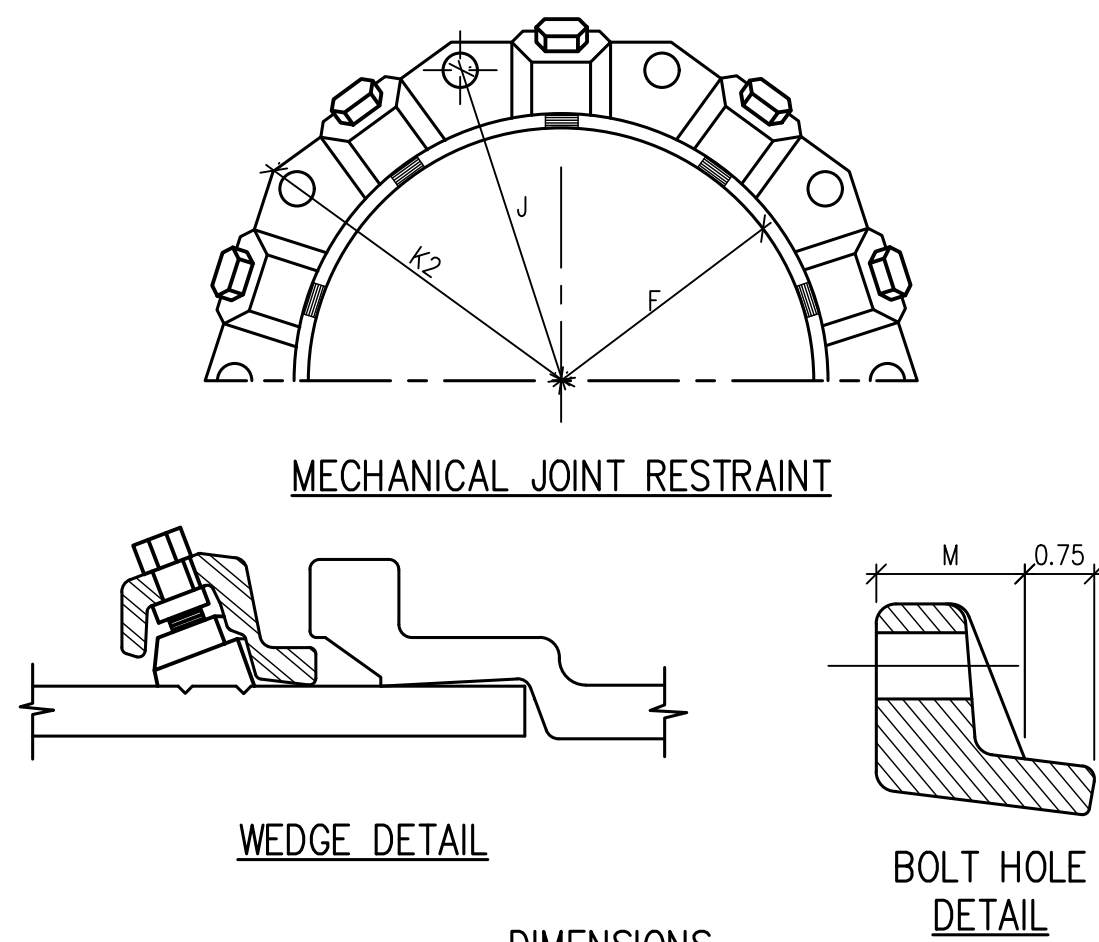
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DETAIL PER DENVER WATER
STANDARD DRAWING NO 16

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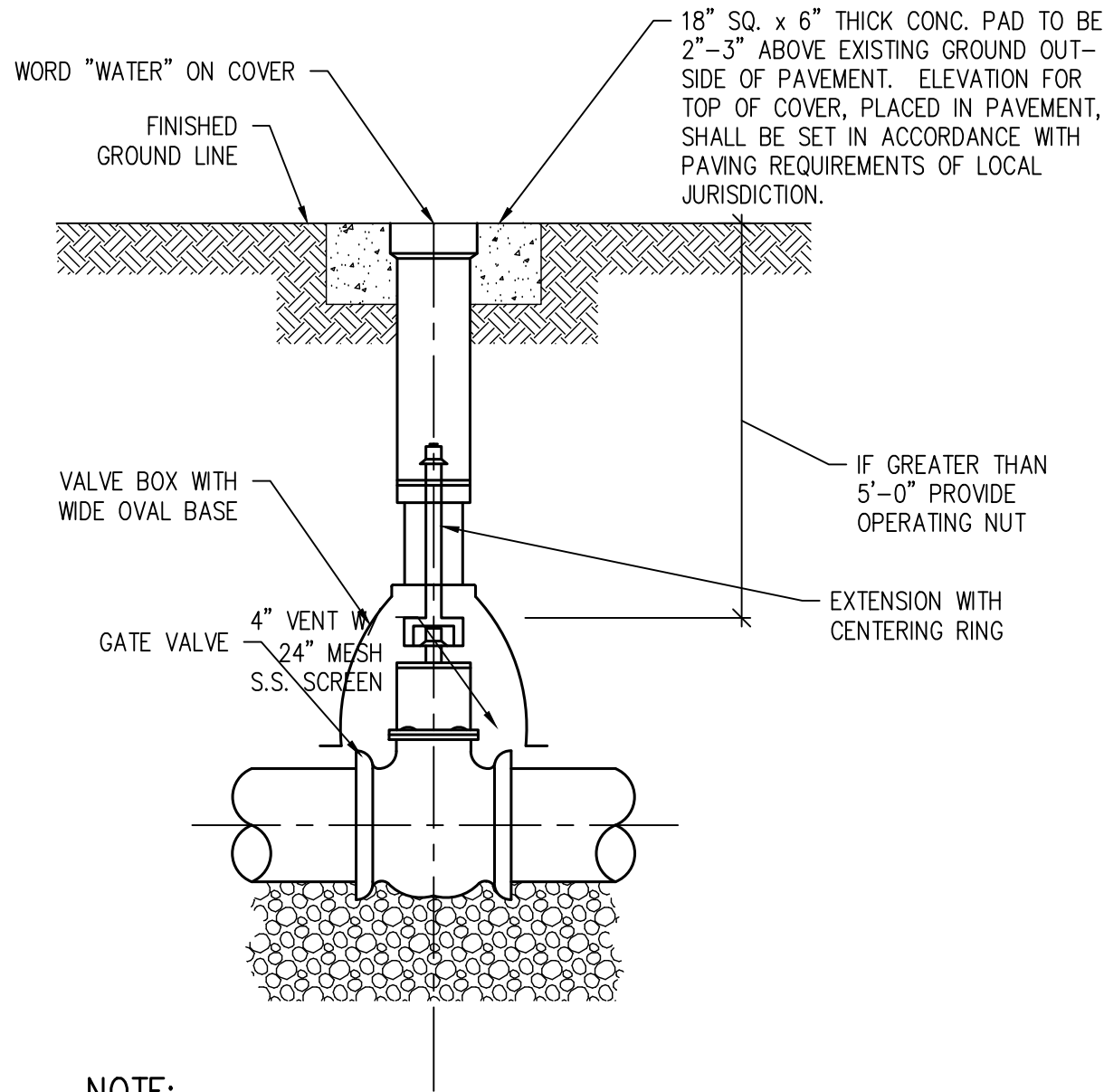
DIMENSIONS							
NOMINAL PIPE SIZE	NO. OF BOLTS	NO. OF WEDGES	K2 INCHES	J INCHES	F INCHES	M INCHES	
P 4"	2	2					P
V 6"	6	3	11.12	9.50	7.00	0.88	V
C 8"	6	4	13.37	11.75	9.15	1.00	C
10"	8	6	15.62	14.00	11.20	1.00	
12"	8	8	17.88	16.25	13.30	1.25	
D 4"	4	2					D
I 6"	6	3	11.12	9.50	7.00	0.88	I
8"	6	4	13.37	11.75	9.15	1.00	
10"	8	6	15.62	14.00	11.20	1.00	
12"	8	8	17.88	16.25	13.30	1.25	
16"	12	12	22.50	21.00	17.54	1.56	
20"	14	14	27.00	25.50	21.74	1.69	

NOTES:

- 1.) BASED ON "MEGA LUG" PIPE RESTRAINT SYSTEM BY EBAA IRON
- 2.) OTHER MECHANICAL JOINT RESTRAINT DEVICES MUST BE APPROVED BEFORE INSTALLATION.

MECHANICAL JOINT RESTRAINT DETAIL

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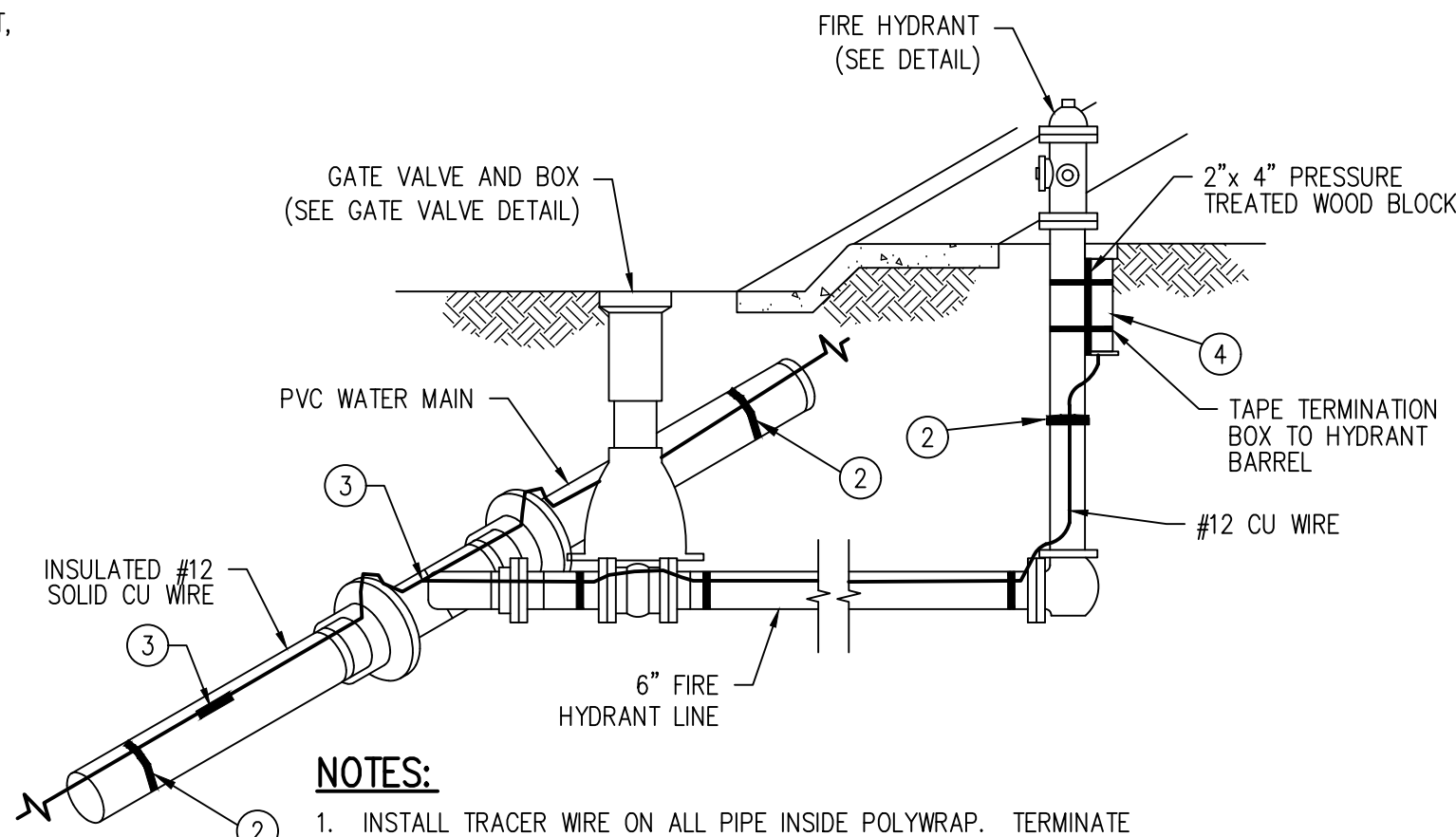


NOTE:

1. CARE SHALL BE TAKEN WHEN INSTALLING VALVES ON LINES TO ASSURE PROPER SUPPORT OF THE VALVES.
2. WOOD BLOCKS OR 3/4" WASHED ROCK TO BE INSTALLED UNDER THE VALVE TO PROVIDE PROPER SUPPORT WHERE REQUIRED.
3. VALVES SHALL NOT BE PLACED IN CONCRETE CROSS PANS.

GATE VALVE DETAIL

NTS



NOTES:

1. INSTALL TRACER WIRE ON ALL PIPE INSIDE POLYWRAP. TERMINATE TEST LEADS AT EACH HYDRANT, BLOW-OFF AS SHOWN ON PLANS, AND AS DIRECTED BY UTILITY OWNER.
2. TAPE WIRE ON EACH SIDE OF FITTINGS AND AT 10' MAX ON CENTERS ALONG TOP OF PIPE OR LOOP WIRE AROUND EACH PIPE SECTION 2 OR 3 TIMES W/ 2" PVC TAPE.
3. USE 12 GAUGE COPPER CONNECTOR DOSSERT NO. DPC2 OR EQUAL FOR SINGLE SPLICE. USE 12 GAUGE COPPER CONNECTOR, BURNOY NO. YC12, 3M TYPE DBY-6 OR EQUAL FOR MULTIPLE SPLICES. SPLICES AT FITTINGS SHALL BE OUTSIDE POLYWRAP.
4. USE 18" LONG BY 2 1/2" DIA. PVC TERMINATION FITTING W/ CAST IRON LID. CONNECT ALL WIRE(S) TO TERMINAL. (C.P. TEST SERVICES, INC. OR EQUAL). PROVIDE AMPLE TRACER WIRE AT TEST STATIONS FOR TESTING.

TRACER WIRE INSTALLATION DETAIL

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ROD DIAMETER, GRADE & LENGTH OF RESTRAINED PIPE

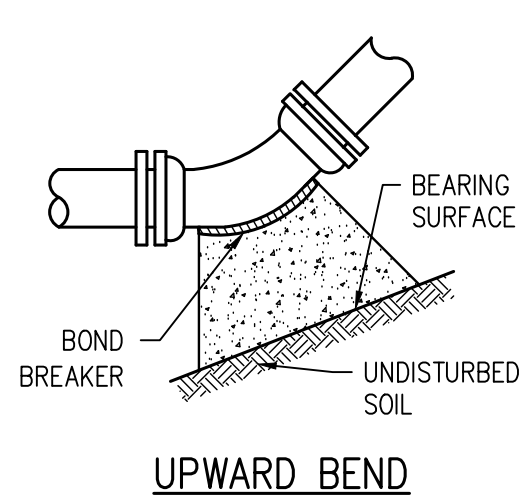
PIPE SIZE	2"			4"			6"		
	D	L	G	D	L	G	D	L	G
90° BEND, TEE, OR PLUG	---	---	---	3/4"	30'	MS	3/4"	45'	MS
VALVE	---	---	---	---	---	---	---	---	---
45° BEND	---	---	---	3/4"	9'	MS	3/4"	13'	MS
22-1/2° BEND	---	---	---	3/4"	1'	MS	3/4"	4'	MS
11-1/4° BEND	---	---	---	---	---	---	---	---	---

NOTES:

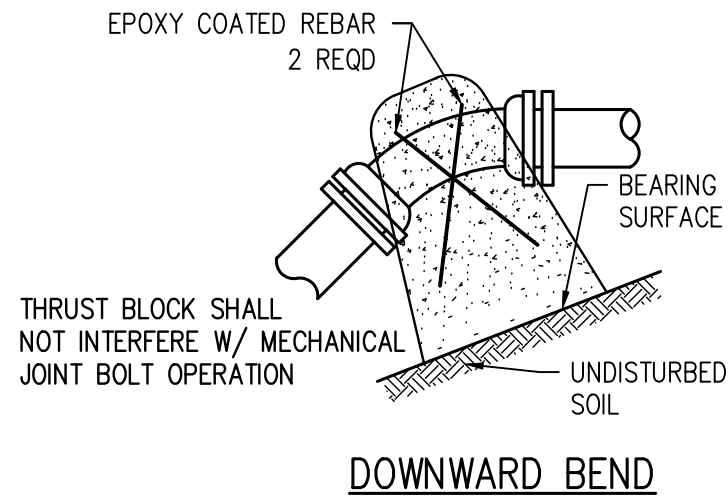
1. LENGTH OF RESTRAINED PIPE MEASURED EACH WAY FROM VALVES AND BENDS
2. CLAMPS, RODS & MEGALUGS NOT ALLOWED FOR 24" & LARGER PIPES
3. D=DIAMETER, L=LENGTH, G=GRADE, MS=MILD STEEL, HS=HIGH STRENGTH
4. MATCH EXIST BURY DEPTH (6' MIN COVER)
5. MS MEANS MILD STEEL ROD ASTM STANDARD DESIGNATION A-36
6. HS MEANS HIGH STRENGTH ROD ASTM STANDARD DESIGNATION A-193 GRADE B-7
7. NUTS SHALL BE ASTM STANDARD DESIGNATION A-307 GRADE A OR B HEXAGON HEAVY SERIES. HIGH STRENGTH NUTS SHALL CONFORM TO MS-22
8. MEGALUG MECHANICAL JOINT RESTRAINT CAN BE USED IN LIEU OF TIE RODS FOR DIP OR PVC MAINS
9. LENGTH REFERS TO THE AMOUNT OF PIPE WHICH MUST BE RESTRAINED TOGETHER AND IS NOT NECESSARILY THE LENGTH OF THE RODS
10. LENGTH OF RESTRAINED PIPE CHART IS ALSO FOR THE LENGTH OF JOINT RESTRAINT FOR MEGALUGS
11. CROSSES MUST BE RESTRAINED IN ALL APPLICABLE DIRECTIONS
12. 12" AND SMALLER IN LINE VALVES AND TEES SHALL HAVE A MECHANICAL JOINT RESTRAINT DEVICES ON EACH SIDE OF THE FITTING OR VALVE. MECHANICAL JOINT RESTRAINT DEVICES SHALL BE PER MS-2 OF THE ENGINEERING STANDARDS.
13. A SECOND VALVE WILL BE REQUIRED TO BE CLOSED WHEN EXCAVATING NEXT TO AN EXISTING VALVE

LENGTH OF RESTRAINED PIPE DETAIL

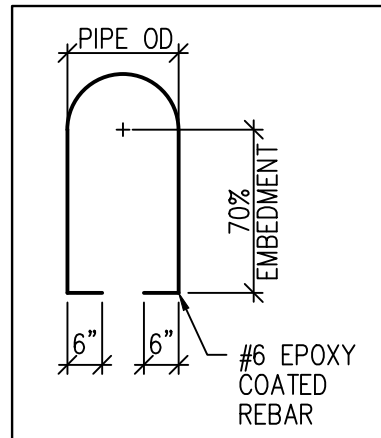
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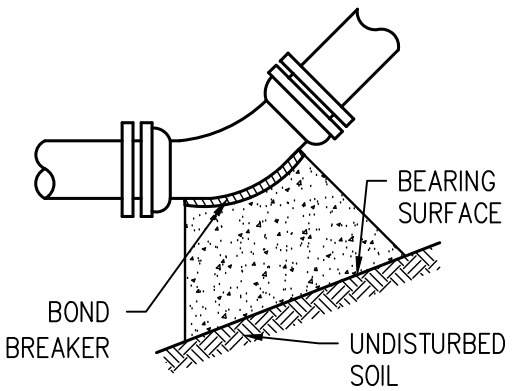
UPWARD BEND



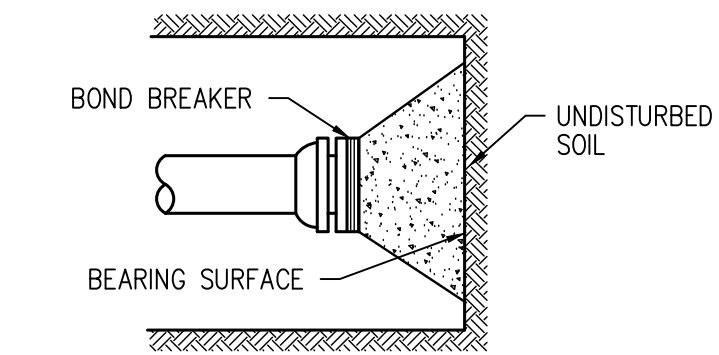
DOWNWARD BEND



DEAD END

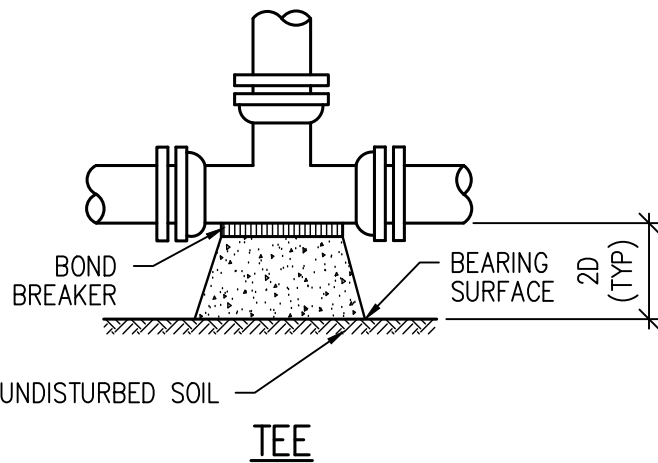


TEE

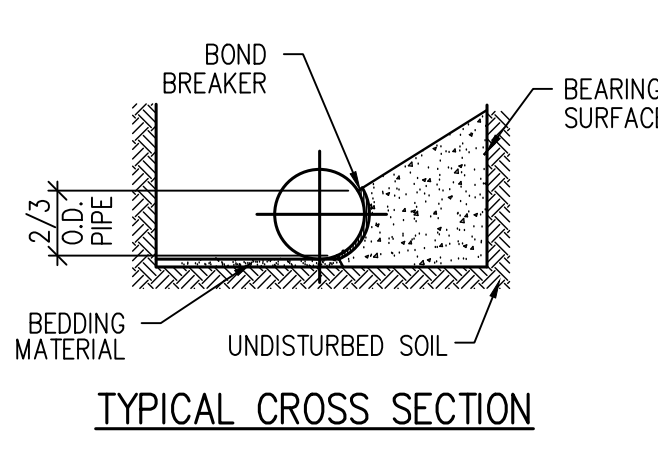


TYPICAL CROSS SECTION

11-1/4°, 22-1/2°, 45° & 90° BENDS



TEE



TYPICAL CROSS SECTION

NOTES:

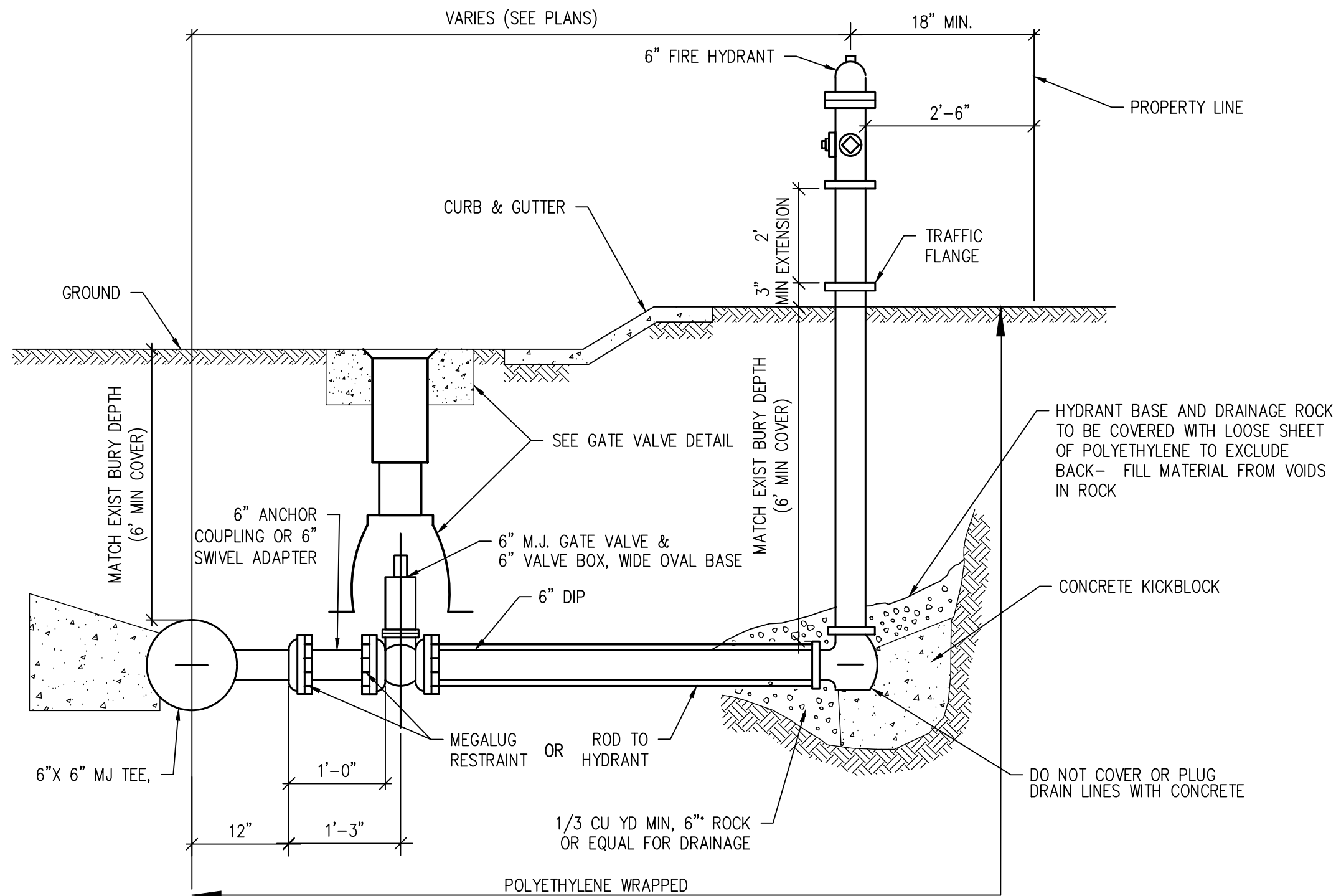
1. BEARING SURFACES SHOWN IN CHART ARE MINIMUM SQUARE FEET
2. BASED ON 150 PSI INTERNAL PIPE PRESSURE PLUS WATER HAMMER. 4", 6", 8", & 12" WATER HAMMER = 110 PSI 16", 20" AND 24" WATER HAMMER = 70 PSI
3. BASED ON 3000 PSF SOIL BEARING CAPACITY
4. USE TYPE II PORTLAND CEMENT 3000 PSI CONCRETE
5. ALL VALVES, TEES, BENDS AND PLUGS SHALL BE RESTRAINED AND KICKBLOCKED

SIZE OF PIPE	SURFACE AREA (SQ FT)				CONC VOL (CU YD)
	TEE OR DEAD END	11-1/4°	22-1/2°	45°	
2"	1.50	1.00	1.00	1.00	2.0
4"	1.50	1.00	1.00	1.00	2.0
6"	3.00	1.00	1.25	2.25	4.5
8"	5.25	1.00	2.00	4.00	8.0
12"	11.25	2.25	4.50	8.75	17.0
16"	19.00	3.50	7.50	14.50	27.00
20"	25.00	5.00	10.00	19.50	35.50
24"	36.00	6.50	14.00	27.75	51.00

MINIMUM BEARING SURFACE AREA (IN SQUARE FEET)

CONCRETE THRUST BLOCK DETAIL

NTS

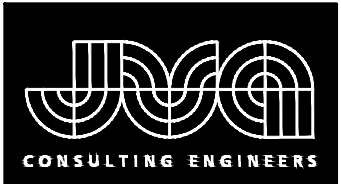


NOTES:

1. FIRE HYDRANT SHALL BE MUELLER SUPER CENTURIAN, MOUNTAIN BURY WITH ONE PIECE UPPER STEM.
2. ALTERNATE TO THE ABOVE, FASTEN MJ VALVE DIRECTLY TO A MJ ANCHOR TEE (ALSO CALLED SWIVEL TEE)
3. NO HORIZONTAL OR VERTICAL BENDS ARE ALLOWED IN FIRE HYDRANT BRANCH OR SPRINKLER LINES
4. NO PORTION OF THE FIRE HYDRANT MAY PROTRUDE INTO SIDEWALK AREA

FIRE HYDRANT ASSEMBLY DETAIL

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HIDDEN VALLEY WATER DISTRICT
EVERGREEN METRO DISTRICT CONNECTION

WATER DETAILS

SHEET NO.

CD1.3

Appendix J

Detailed Opinion of Probable Costs For Construction Project



Job Name: Hidden Valley Water District

Job Number: 1695.7c

Date: 5/31/2019

By: LAL / PMH / ACS

**OPINION OF PROBABLE COST
FOR
WATER DISTRIBUTION CONNECTION TO EVERGREEN METRO DISTRICT
HIDDEN VALLEY WATER DISTRICT**

Description	Quantity	Units	Unit Cost	Total Cost
General Conditions and Requirements				
Contractor Mobilization/Demobilization	1	LS	\$95,000	\$95,000
Traffic Control on Kerr Gulch Rd	25	DAY	\$1,750	\$43,800
Seeding	1	LS	\$900	\$900
General Requirements Subtotal				\$139,700
EMD Distribution System to HDD Bore				
Erosion Control	1	LS	\$500	\$500
Excavation / Backfill	1	LS	\$5,000	\$5,000
Rock Wall at Tree	1	LS	\$2,500	\$2,500
Landscaping Restoration	1	LS	\$1,500	\$1,500
Site Piping (6-inch PVC C900 w/ Rock Excavation)	75	LF	\$100	\$7,500
Wet Tap 14"x6" Tee with 6-inch Buried Gate Valve (EMD isolation)	1	EA	\$20,000	\$20,000
6" x 4" Reducer	2	EA	\$350	\$700
6-inch Buried Gate Valves (Isolation Valves)	1	EA	\$3,000	\$3,000
EMD Distribution System to HDD Bore Subtotal				\$40,700
EMD Metering Manhole				
Erosion Control	1	LS	\$500	\$500
Excavation / Backfill	1	LS	\$500	\$500
Precast Manhole (5' diameter)	1	EA	\$5,000	\$5,000
4-inch Magnetic Flow Meter & Recorder (Metron Farnier)	1	EA	\$5,500	\$5,500
EMD Metering Manhole Subtotal				\$11,500
Cross Under Evergreen Parkway/Highway 74				
Erosion Control	1	LS	\$3,500	\$3,500
Excavation / Backfill	1	LS	\$7,500	\$7,500
Asphalt Remove and Replace (Assume 4" at Driveway+plates)	750	SF	\$12	\$9,000
6" C900 Carrier PVC in HDD	210	LF	\$150	\$31,500
HDD Casing Under Hwy 74	210	LF	\$600	\$126,000
Highway 74 Crossing Subtotal				\$177,500
Install HVWD Reduced Pressure Backflow Preventer Vault				
Erosion Control	1	LS	\$500	\$500
Excavation / Backfill	1	LS	\$5,000	\$5,000
Precast Vault	1	EA	\$20,000	\$20,000
6-inch RPZ Backflow Preventer	1	EA	\$6,500	\$6,500
Vault Piping (6-inch DIP)	10	LF	\$75	\$800
Reduced Pressure Backflow Preventer Subtotal				\$32,800
Install Water Main to HVWD Water Storage Tank				
Erosion Control	1	LS	\$3,000	\$3,000
Excavation / Backfill	1	LS	\$5,000	\$5,000
6-inch Buried Gate Valves (Isolation Valves)	4	EA	\$3,000	\$12,000
4-inch Buried Gate Valves (Isolation Valves)	1	EA	\$1,000	\$1,000
6" x 4" Tee	1	EA	\$300	\$300
6" x 4" Reducer	2	EA	\$350	\$700
4" x 2" Reducer	1	EA	\$350	\$400
Air Vacuum Valve w/ Vault	2	EA	\$5,000	\$10,000
Site Piping (6-inch PVC C900 w/ Rock Excavation)	2,080	LF	\$100	\$208,000
6-inch Fire Hydrant Assemblies (fire hydrant, valve, and tee)	3	EA	\$6,500	\$19,500
Repair Service Lines Impacted by Construction (Allowance)	4	EA	\$2,000	\$8,000
Roadbase Road Repair	588	tons	\$25	\$14,700
Tank Piping Modifications and Appurtenances	1	LS	\$8,000	\$8,000
Water Main to HVWD Water Storage Tank Subtotal				\$290,600



Job Name: Hidden Valley Water District

Job Number: 1695.7c

Date: 5/31/2019

By: LAL / PMH / ACS

Install HVWD Flow Control Vault				
Erosion Control	1	LS	\$500	\$500
Excavation / Backfill	1	LS	\$5,000	\$5,000
Precast Vault	1	EA	\$20,000	\$20,000
4-inch Solenoid Flow Control Valve	1	EA	\$7,500	\$7,500
4-inch Gate Valves (Isolation Valves)	2	EA	\$2,000	\$4,000
4"x2" Tee	2	EA	\$300	\$600
2-inch Gate Valves (Isolation Valves)	2	EA	\$1,000	\$2,000
Vault Piping (1-inch Plastic to Tank)	315	LF	\$35	\$11,100
Vault Piping (4-inch DIP)	10	LF	\$75	\$800
Vault Piping (2-inch DIP)	10	LF	\$75	\$800
HVWD Flow Control Vault Subtotal				\$52,300
Miscellaneous Electrical				
Electrical, Instrumentation, and Controls	1	LS	\$50,000	\$50,000
Electrical Subtotal				\$50,000
2" PVC Distribution Line and Service Lines				
Erosion Control	1	LS	\$500	\$500
Excavation / Backfill	1	LS	\$5,000	\$5,000
Landscaping Restoration	1	LS	\$5,000	\$5,000
Waterline Common Trench (4-inch DR14 PVC w/ Rock Excavation)	950	LF	\$40	\$38,000
Waterline Common Trench (2-inch DR14 PVC w/ Rock Excavation)	860	LF	\$40	\$34,400
Waterline (2-inch DR14 PVC w/ Rock Excavation)	550	LF	\$80	\$44,000
Services (3/4-inch Type "K" copper w/ Rock Excavation)	15	EA	\$1,500	\$22,500
Remote Sensor Meters for Houses	64	EA	\$2,500	\$160,000
2" PVC Distribution Line and Service Lines Subtotal				\$309,400

Subtotal \$1,104,500

Contingency (15%) \$165,700

Contractor's OH&P (10%) \$127,000

Bidding and Construction Administration \$50,000

PROJECT TOTAL \$1,447,200

10-year O&M \$84,700

PROJECT TOTAL and 10-year O&M \$1,531,900




COLORADO

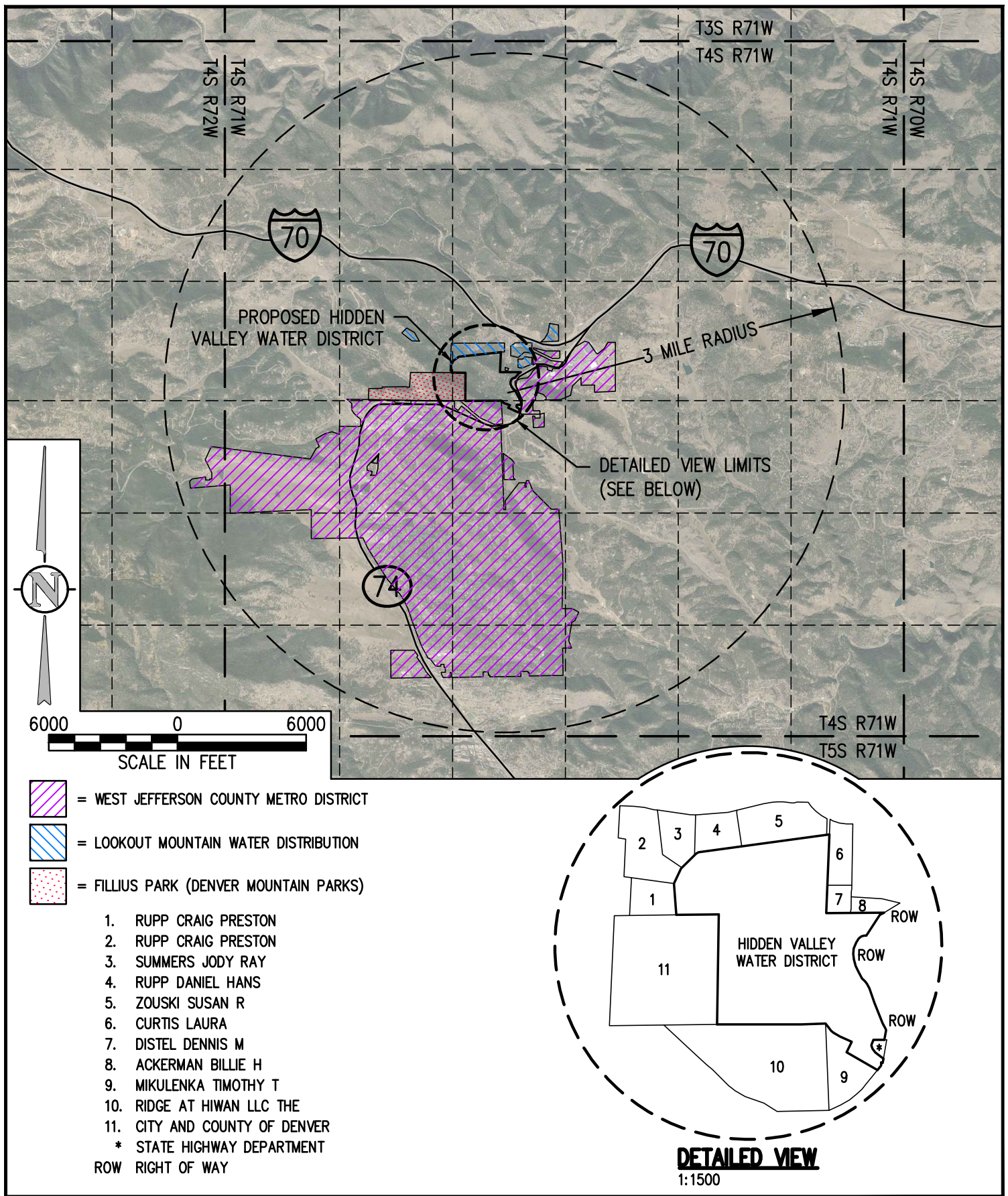
Colorado Water Conservation Board

Department of Natural Resources

Water Project Loan Program

Projects financed by the Water Project Loan Program must align with the goals identified in Colorado's Water Plan and its measurable objectives.

Application Type	
<input type="checkbox"/> Prequalification (Attach 3 years of financial statements)	<input checked="" type="checkbox"/> Loan Approval (Attach Loan Feasibility Study)
Agency/Company Information	
Company / Borrower Name: Hidden Valley Water District	
Authorized Agent & Title: Willie Gibson, President	
Address: P.O. Box 933, Evergreen, CO 80437	
Phone: (303) 674-3379, ext. 201	Email: c/o judy simonson - jcs@jsimonson.com
Organization Type: <input type="checkbox"/> Ditch Co. <input checked="" type="checkbox"/> District <input type="checkbox"/> Municipality	Incorporated? <input type="checkbox"/> YES <input type="checkbox"/> NO
<input type="checkbox"/> other: _____	
County: Jefferson	Number of Shares/Taps: 64 taps
Water District: Hidden Valley Water District	Avg. Water Diverted/Yr ^{10.9} _____ acre-feet
Number of Shareholders/Customers Served:	Current Assessment per Share \$ _____ (Ditch Co)
64 customers	Average monthly water bill \$ ¹⁰⁰ _____ (Municipality)
Contact Information	
Project Representative: Sue Harley and Judy Simonson	
Phone: (720-903-) 5172, Sue and 303-674-3379, Judy	Email: susan.harley@comcast.net and jcs@jsimonson.com
Engineer: JVA Consulting Engineers, Laurie Laos, Project Engineer	
Phone: (303) 565-4889	Email: llaos@jvajva.com
Attorney: Vranesh & Raisch, Gene Riordan or Andrea Kehrl	
Phone: (303) 443-6151	Email: ejr@vrlaw.com or aak@vrlaw.com
Project Information	
Project Name: Hidden Valley Water District Master Meter Connection to Evergreen Metro District	
Brief Description of Project: (Attach separate sheets if needed)	
Contract with Evergreen Metro District (EMD) with intergovernmental agreement to supply potable water to Hidden Valley Water District	
(HVWD), acquire water rights for EMD to offset HVWD water deliveries and take through water court for change of use, pay EMD capital participation for connection,	
construct master meter connection, distribution lines and upgrade existing water system to include remote sensor meters, water level alarms, etc.	
Project Start Date(s) Design: <u>1/15/2019</u> Construction: <u>08/19/2019</u>	
General Location: (Attach Map of Area)	
Project Costs - Round to the nearest thousand	
Estimated Engineering Costs: \$137,000 (incl. in const. costs)	Estimated Construction Costs: \$1,450,000
Other Costs (Describe Above): \$560,000 (water)	Estimated Total Project Costs: \$2,010,000
Requested Loan Amount: \$1,737,200	Requested Loan Term (10, 20, or 30 years): <u>30</u> Years
Signature	
 Signature / Title	Return to: Finance Section Attn: Anna Mauss 1313 Sherman St #718 Denver, CO 80203 Ph. 303/866.3449 e-mail: anna.mauss@state.co.us



3 MILE VICINITY MAP HIDDEN VALLEY WATER DISTRICT APRIL 2017



JVA, Inc.
1319 Spruce Street
Boulder, CO 80302
303.444.1951
www.jvajva.com
Boulder • Fort Collins • Winter Park
Glenwood Springs • Denver

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Div of Local Government

**CANVASS BOARD'S
STATEMENT AND CERTIFICATE OF ELECTION RESULTS**
§§ 1-11-103, 1-13.5-1305, C.R.S.

HIDDEN VALLEY WATER DISTRICT

**Jefferson County, Colorado
November 7, 2017, Election**

We, the undersigned members of the Canvass Board, certify, from the official abstract of votes, which are attached hereto, that the following is a true and correct statement of the results of the November 7, 2017, election for the above-named District.

We hereby certify that the number of votes given to each candidate for the office of director of the District are as follows:

For a term until they or their successors are elected and qualified at the next regular special district election in May 2018:

Name of Candidate:	Votes Cast: <i>(In Words and Numerical Figures)</i>
<u>James Christensen</u>	<u>40 Forty</u>
<u>Andrew Harley</u>	<u>27 twenty seven</u>
<u>Susan Harley</u>	<u>35 thirty five</u>

For a term until they or their successors are elected and qualified at the second regular special district election in May 2020:

Name of Candidate:	Votes Cast: <i>(In Words and Numerical Figures)</i>
<u>Erik Foster</u>	<u>51 Fifty one</u>
<u>Harv Teitelbaum</u>	<u>49 Forty nine</u>
<u>Willie Gibson</u>	<u>49 Forty nine</u>

We hereby certify that the persons having been duly elected to the office of director of the District by the highest number of votes are as follows: *(In Words and Numerical Figures)*

Name of Candidate:	Term Until:
<u>James Christensen</u>	<u>May 2018</u>

**CANVASS BOARD'S
STATEMENT AND CERTIFICATE OF ELECTION RESULTS**
Hidden Valley Water District
November 7, 2017, Election

<u>Susan Harley</u>	<u>May 2018</u>
<u>Erik Foster</u>	<u>May 2020</u>
<u>Harv Teitelbaum</u>	<u>May 2020</u>
<u>Willie Gibson</u>	<u>May 2020</u>

We further certify that the votes cast for and against each ballot issue and ballot question were as follows:

Ballot Issue 5A

(Operations, Administration and Maintenance Mill Levy – Ad Valorem Taxes)

Votes For: 50 fifty
Votes Against: 4 four

Ballot Issue 5B

(Capital Costs – Ad Valorem Taxes)

Votes For: 52 fifty two
Votes Against: 2 two

Ballot Issue 5C

(Operations, Administration and Maintenance – Fees)

Votes For: 51 fifty one
Votes Against: 2 two

Ballot Issue 5D

(Multiple Fiscal Year Private Agreement Mill Levy Question)

Votes For: 49 forty nine
Votes Against: 4 four

CANVASS BOARD'S
STATEMENT AND CERTIFICATE OF ELECTION RESULTS
Hidden Valley Water District
November 7, 2017, Election

Ballot Issue 5E
(De-TABOR)

Votes For: 49 forty nine
Votes Against: 4 four

Ballot Issue 5F
(Water)

Votes For: 50 fifty
Votes Against: 4 four

Ballot Issue 5G
(Refunding Debt)

Votes For: 50 fifty
Votes Against: 4 four

Ballot Issue 5H
(District Intergovernmental Agreements as Debt)

Votes For: 50 fifty
Votes Against: 4 four

Ballot Issue 5I
(Multiple Fiscal Year Private Agreement)

Votes For: 50 fifty
Votes Against: 4 four

CANVASS BOARD'S
STATEMENT AND CERTIFICATE OF ELECTION RESULTS
Hidden Valley Water District
November 7, 2017, Election

Ballot Question 5J
(Organize District)

Votes For: 52 fifty two
Votes Against: 2 two


Ballot Question 5K
(Term Limit Elimination)

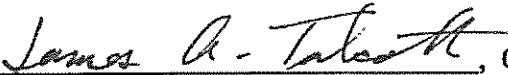
Votes For: 49 forty nine
Votes Against: 5 five

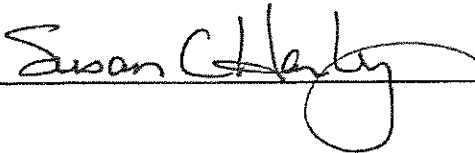
**CANVASS BOARD'S
STATEMENT AND CERTIFICATE OF ELECTION RESULTS**
Hidden Valley Water District
November 7, 2017, Election

Endorsed and Subscribed this 20th day of November, 2017.

By:


_____, ^{Deputy} Designated Election Official/Canvasser


_____, Canvasser


_____, Canvasser

Contact Person for the District: Jennifer Gruber Tanaka, Esq.
Business Address for the District: c/o WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law
2154 E. Commons Ave. Suite 2000
Centennial, CO 80122
(p) 303-858-1800
(f) 303-858-1801

Attach the Judges' Certificate - Statement on Ballots and Judges' Abstract of Votes to the Canvass Board's Statement and Certificate of Election Results.

File with the Division of Local Government within thirty (30) days after the election.

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Div of Local Government

**DESIGNATED ELECTION OFFICIAL'S AND JUDGES' CERTIFICATE -
STATEMENT ON BALLOTS**
§1-13.5-613, C.R.S.

CERTIFICATE OF ELECTION RETURNS:

IT IS HEREBY CERTIFIED by the undersigned, who conducted the election held for the Hidden Valley Water District (the "District"), in Jefferson County, Colorado, on the 7th day of November 2017, that they counted the ballots cast for directors of the District and for any ballot issues and ballot questions duly submitted.

Votes cast for the office of director of the District as follows:

For a term until they or their successors are elected and qualified at the next regular special district election in May 2018, were as follows:

Name of Candidate: **Votes Received: (In Words and Numerical Figures)**

<u>James Christensen</u>	<u>40 forty</u>
<u>Andrew Harley</u>	<u>27 twenty-seven</u>
<u>Susan Harley</u>	<u>35 thirty-five</u>

For a term until they or their successors are elected and qualified at the second regular special district election in May 2020, were as follows:

Name of Candidate: **Votes Received: (In Words and Numerical Figures)**

<u>Erik Foster</u>	<u>51 fifty one</u>
<u>Harv Teitelbaum</u>	<u>49 forty nine</u>
<u>Willie Gibson</u>	<u>49 forty nine</u>

JUDGES' CERTIFICATE - STATEMENT ON BALLOTS

Hidden Valley Water District

November 7, 2017, Election

That the votes counted for and against each ballot issue and ballot question submitted were as follows: (Numerical Figures)

Ballot Issue 5A

(Operations, Administration and Maintenance Mill Levy – Ad Valorem Taxes)

Votes For: 50

Votes Against: 4

Ballot Issue 5B

(Capital Costs – Ad Valorem Taxes)

Votes For: 52

Votes Against: 2

Ballot Issue 5C

(Operations, Administration and Maintenance – Fees)

Votes For: 51

Votes Against: 2

Ballot Issue 5D

(Multiple Fiscal Year Intergovernmental Agreement Mill Levy Question)

Votes For: 49

Votes Against: 4

Ballot Issue 5E

(De-TABOR)

Votes For: 49

Votes Against: 4

JUDGES' CERTIFICATE - STATEMENT ON BALLOTS

Hidden Valley Water District

November 7, 2017, Election

Ballot Issue 5F

(Water)

Votes For: 50

Votes Against: 4

Ballot Issue 5G

(Refunding Debt)

Votes For: 50

Votes Against: 4

Ballot Issue 5H

(District Intergovernmental Agreements as Debt)

Votes For: 50

Votes Against: 4

Ballot Issue 5I

(Multiple Fiscal Year Intergovernmental Agreement)

Votes For: 50

Votes Against: 4

Ballot Question 5J

(Organize District)

Votes For: 52

Votes Against: 2

JUDGES' CERTIFICATE - STATEMENT ON BALLOTS

Hidden Valley Water District

November 7, 2017, Election

Ballot Question 5K

(Term Limit Elimination)

Votes For: 49

Votes Against: 5

JUDGES' CERTIFICATE - STATEMENT ON BALLOTS
Hidden Valley Water District
November 7, 2017, Election

STATEMENT OF BALLOTS:

It is hereby identified and specified that:

TOTAL Number of Ballots Issued to Voters

Numeric & Spelled Out

115 (one hundred & fifteen)

Total Number of Ballots Returned

Official Ballots

54 (fifty-four)

Unofficial Ballots

0 (zero)

Substitute Ballots

0 (zero)

Total Voted Challenged Ballots

0 (zero)

Total Returned/Cast Mail Ballots:

54 (fifty-four)

Delivered to Voter, Not Cast:

Returned, Undeliverable

9 (nine)

Spoiled

0 (zero)

Rejected

0 (zero)

Defective

0 (zero)

Not Returned

52 (fifty-two)

Total, delivered and not cast:

59 (fifty-nine)

Not Delivered to Voter, Not Cast (Unused):

Total, unused:

0 zero

Total Mail Ballots Printed:

115 (one hundred & fifteen)

Certified this 15th day of November, 2017.

[Signature], Election Judge

[Signature], Election Judge

[Signature], Election Judge

RECEIVED

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Div of Local Government

JUDGES' ABSTRACT OF VOTES

§1-13.5-615, C.R.S.

For the election of the **Hidden Valley Water District** (the "District") held on November 7, 2017:

Ballots counted for the offices of Director of the District as follows:

For a term until they or their successors are elected and qualified at the next regular special district election in May 2018:

Name of Candidate:	Votes Cast: <i>(Numerical Figures)</i>
<u>James Christensen</u>	<u>40</u>
<u>Andrew Harley</u>	<u>27</u>
<u>Susan Harley</u>	<u>35</u>

For a term until they or their successors are elected and qualified at the second regular special district election in May 2020:

Name of Candidate:	Votes Cast: <i>(Numerical Figures)</i>
<u>Erik Foster</u>	<u>51</u>
<u>Harv Teitelbaum</u>	<u>49</u>
<u>Willie Gibson</u>	<u>49</u>

Votes counted for and against each ballot issue and question as follows:

Ballot Issue 5A (Operations, Administration and Maintenance Mill Levy – Ad Valorem Taxes)

SHALL HIDDEN VALLEY WATER DISTRICT TAXES BE INCREASED \$125,000 ANNUALLY (FOR COLLECTION IN CALENDAR YEAR 2018), AND BY THE AMOUNTS, WHETHER MORE OR LESS THAN \$125,000, THAT ARE RAISED ANNUALLY THEREAFTER, BY THE IMPOSITION OF AN UNLIMITED AD VALOREM PROPERTY TAX LEVY, AS ADJUSTED FROM TIME TO TIME DUE TO LEGISLATIVE AND CONSTITUTIONAL ADJUSTMENTS, OR SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION, COVENANT ENFORCEMENT, DESIGN REVIEW, OPERATIONS, MAINTENANCE, AND OTHER SIMILAR

JUDGES' ABSTRACT OF VOTES

Hidden Valley Water District

November 7, 2017, Election

EXPENSES BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, TO PAY SUCH EXPENSES AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2018 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, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

Votes cast: FOR: AGAINST:

50 4

Ballot Issue 5B (Capital Costs – Ad Valorem Taxes)

SHALL HIDDEN VALLEY WATER DISTRICT TAXES BE INCREASED \$125,000 ANNUALLY (FOR COLLECTION IN CALENDAR YEAR 2018), AND BY THE AMOUNTS, WHETHER MORE OR LESS THAN \$125,000, THAT ARE RAISED ANNUALLY THEREAFTER, BY THE IMPOSITION OF AN UNLIMITED AD VALOREM PROPERTY TAX LEVY, AS ADJUSTED FROM TIME TO TIME DUE TO LEGISLATIVE AND CONSTITUTIONAL ADJUSTMENTS, OR SUCH LESSER AMOUNT AS NECESSARY TO PAY FOR CAPITAL COSTS OF PUBLIC IMPROVEMENTS, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, TO PAY SUCH EXPENSES AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2018 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, WITHOUT REGARD TO THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

Votes cast: FOR: AGAINST:

52 2

JUDGES' ABSTRACT OF VOTES

Hidden Valley Water District

November 7, 2017, Election

Ballot Issue 5C (Operations, Administration and Maintenance – Fees)

SHALL HIDDEN VALLEY WATER DISTRICT TAXES BE INCREASED \$125,000 ANNUALLY (FOR COLLECTION IN CALENDAR YEAR 2018), AND BY THE AMOUNTS, WHETHER MORE OR LESS THAN \$125,000, THAT ARE RAISED ANNUALLY THEREAFTER, BY THE IMPOSITION OF AN UNLIMITED AD VALOREM PROPERTY TAX LEVY, AS ADJUSTED FROM TIME TO TIME DUE TO LEGISLATIVE AND CONSTITUTIONAL ADJUSTMENTS, OR SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION, COVENANT ENFORCEMENT, DESIGN REVIEW, OPERATIONS, AND MAINTENANCE EXPENSES, BY THE IMPOSITION OF A FEE OR FEES IMPOSED, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, TO PAY SUCH EXPENSES AND SHALL THE PROCEEDS OF SUCH FEES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2018 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, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

Votes cast: FOR: AGAINST:

51

2

Ballot Issue 5D (Multiple Fiscal Year Intergovernmental Agreement Mill Levy Question)

SHALL HIDDEN VALLEY WATER DISTRICT TAXES BE INCREASED \$ 125,000 ANNUALLY (FOR COLLECTION IN CALENDAR YEAR 2018), AND BY THE AMOUNTS, WHETHER MORE OR LESS THAN \$125,000, THAT ARE RAISED ANNUALLY THEREAFTER, BY THE IMPOSITION OF AN UNLIMITED AD VALOREM PROPERTY TAX LEVY, AS ADJUSTED FROM TIME TO TIME DUE TO LEGISLATIVE AND CONSTITUTIONAL ADJUSTMENTS, OR SUCH LESSER AMOUNT AS NECESSARY FOR THE PAYMENT OF SUCH AMOUNTS DUE PURSUANT TO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS, OR FOR PAYMENT OF REGIONAL IMPROVEMENTS FOR WHICH THE DISTRICT IS AUTHORIZED OR OBLIGATED PURSUANT TO ITS SERVICE PLAN, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, FOR THE PAYMENT OF SUCH AMOUNTS DUE AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2018 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, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO

JUDGES' ABSTRACT OF VOTES

Hidden Valley Water District

November 7, 2017, Election

LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

Votes cast: FOR: AGAINST:

49 4

Ballot Issue 5E (De-TABOR)

SHALL HIDDEN VALLEY WATER DISTRICT BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND THE FULL AMOUNT OF ALL TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GIFTS, GRANTS OR ANY OTHER FEE, RATE, TOLL, PENALTY, INCOME OR CHARGE AUTHORIZED BY LAW OR CONTRACT TO BE IMPOSED, COLLECTED OR RECEIVED BY THE DISTRICT IN FISCAL YEAR 2018 AND IN EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE AND BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY SUBSEQUENT YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

Votes cast: FOR: AGAINST:

49 4

Ballot Issue 5F (Water)

SHALL HIDDEN VALLEY WATER DISTRICT DEBT BE INCREASED BY \$3,000,000 WITH A REPAYMENT COST OF \$ 24,600,000; AND SHALL HIDDEN VALLEY WATER DISTRICT TAXES BE INCREASED \$ 24,600,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, REIMBURSING, FINANCING OR REFINANCING 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 POTABLE AND NON-POTABLE WATER SUPPLY, STORAGE, TRANSMISSION AND DISTRIBUTION SYSTEM FOR DOMESTIC AND OTHER PUBLIC AND PRIVATE PURPOSES BY ANY AVAILABLE MEANS, AND TO PROVIDE ALL NECESSARY OR PROPER TREATMENT WORKS AND FACILITIES, EQUIPMENT,

JUDGES' ABSTRACT OF VOTES

Hidden Valley Water District

November 7, 2017, Election

AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO WELLS, WATER PUMPS, WATER LINES, WATER FEATURES, PURIFICATION PLANTS, PUMP STATIONS, TRANSMISSION LINES, DISTRIBUTION MAINS AND LATERALS, FIRE HYDRANTS, METERS, WATER TAPS, IRRIGATION FACILITIES, CANALS, DITCHES, WATER RIGHTS, FLUMES, PARTIAL FLUMES, HEADGATES, DROP STRUCTURES, STORAGE RESERVOIRS AND FACILITIES, 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 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, 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 THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2018 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 WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

Votes cast: FOR: AGAINST:

50 4

Ballot Issue 5G (Refunding Debt)

SHALL HIDDEN VALLEY WATER DISTRICT DEBT BE INCREASED BY \$3,000,000 WITH A REPAYMENT COST OF \$ 24,600,000; AND SHALL HIDDEN VALLEY WATER DISTRICT TAXES BE INCREASED \$ 24,600,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT BUT NOT TO EXCEED A MAXIMUM NET EFFECTIVE INTEREST RATE OF 18% PER ANNUM, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND

JUDGES' ABSTRACT OF VOTES

Hidden Valley Water District
November 7, 2017, Election

ISSUED OR INCURRED FOR THE PURPOSE OF REFUNDING, REFINANCING OR DEFEASING ANY OR ALL OF THE DISTRICT'S DEBT, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, 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 THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2018 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 WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

Votes cast: FOR: AGAINST:

50 4

Ballot Issue 5H (District Intergovernmental Agreements as Debt)

SHALL HIDDEN VALLEY WATER DISTRICT DEBT BE INCREASED BY \$3,000,000 WITH A REPAYMENT COST OF \$ 24,600,000; AND SHALL HIDDEN VALLEY WATER DISTRICT TAXES BE INCREASED \$ 24,600,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO CONSIST OF INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH THE STATE, ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE, GOVERNMENTAL UNITS, GOVERNMENTALLY-OWNED ENTERPRISES, OR OTHER PUBLIC ENTITIES, WHICH CONTRACTS WILL CONSTITUTE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO PAY, REIMBURSE, FINANCE OR REFINANCE THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT WHICH THE DISTRICT IS LAWFULLY AUTHORIZED TO PROVIDE, OR FOR ANY OTHER LAWFUL

JUDGES' ABSTRACT OF VOTES

Hidden Valley Water District

November 7, 2017, Election

ACTIVITY OF THE DISTRICT, CONTAINING SUCH TERMS AND CONDITIONS AS THE DISTRICT MAY DETERMINE TO BE NECESSARY AND APPROPRIATE, ALL AS MAY BE PROVIDED IN SUCH ONE OR MORE INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS, SUCH AGREEMENTS AND CONTRACTS TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM AND BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL AND CONTAIN SUCH TERMS, NOT INCONSISTENT HERewith, AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE OBLIGATIONS OF THE CONTRACTS WHEN DUE; AND SHALL THE PROCEEDS OF THE DEBT REPRESENTED BY SUCH CONTRACTS, THE REVENUES FROM ALL TAXES FROM REVENUE SHARING AGREEMENTS, ANY OTHER REVENUES USED TO PAY THE DEBT OBLIGATIONS REPRESENTED BY SUCH CONTRACTS, AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2018 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 WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

Votes cast: FOR: AGAINST:

50 4

Ballot Issue 5I (Multiple Fiscal year Intergovernmental Agreement)

SHALL HIDDEN VALLEY WATER DISTRICT BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH THE STATE, ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE, A REGIONAL AUTHORITY, OR GOVERNMENTALLY-OWNED ENTERPRISES, 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 PUBLIC IMPROVEMENTS, FACILITIES AND PROPERTIES, OR FOR ANY OTHER LAWFUL ACTIVITY OF THE DISTRICT, CONTAINING SUCH TERMS AND CONDITIONS AS THE DISTRICT MAY DETERMINE TO BE NECESSARY AND APPROPRIATE, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND

JUDGES' ABSTRACT OF VOTES

Hidden Valley Water District
November 7, 2017, Election

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 DISTRICT BOARD OF DIRECTORS?

Votes cast: FOR: AGAINST:

50 4

Ballot Question 5J (Organize District)

Shall Hidden Valley Water District be organized as a Special District pursuant to Article 1 of Title 32, C.R.S.?

Votes cast: FOR: AGAINST:

52 2

Ballot Question 5K (Term Limit Elimination)

Shall members of the Board of Directors of Hidden Valley Water District be authorized to serve without limitation on their terms of office pursuant to the right granted to the voters of the District in Article XVIII, Section 11 of the Colorado Constitution to lengthen, shorten, or eliminate the limitations on the terms of office imposed by such Section?

Votes cast: FOR: AGAINST:

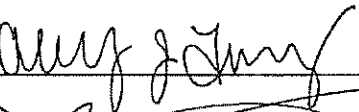
49 5

JUDGES' ABSTRACT OF VOTES
Hidden Valley Water District
November 7, 2017, Election

Dated this 15 day of November, 2017.

By:

, Election Judge

, Election Judge

, Election Judge

This abstract shall be made by the election judges and posted in a conspicuous place that can be seen from outside the polling place, and may be removed at any time after forty-eight hours after the polls close.

2018007935 1/25/2018 2:57 PM
 PGS 70 \$358.00 DF \$0.00
 Electronically Recorded Jefferson County, CO
 Faye Griffin, Clerk and Recorder TD1000 N

DISTRICT COURT, JEFFERSON COUNTY, COLORADO	
Court Address: 100 Jefferson County Parkway, Golden, CO, 80401-6002	DATE FILED: December 14, 2017 11:04 AM
In the Matter of: HIDDEN VALLEY WATER DISTRICT	<p style="text-align: center;">△ COURT USE ONLY △</p> <p>Case Number: 2017CV31413 Division: 5 Courtroom:</p>
Order: Re Motion for Order and Decree Organizing the Hidden Valley Water District	

The motion/proposed order attached hereto: GRANTED.

Issue Date: 12/14/2017

Dennis Hall

DENNIS JAMES HALL
 District Court Judge

COMBINED COURT
 County of Jefferson Colorado
 Certified to be a full, true and correct copy
 of the original in my custody.
 Clerk of the Combined Court

By *[Signature]*
 Dated 1/25/2018



RECEIVED

APR 23 2018

Div of Local Government

DISTRICT COURT, JEFFERSON COUNTY, COLORADO	
Court Address: 100 Jefferson County Parkway Golden, Colorado 80401 Telephone: (720) 772-2500	▲ COURT USE ONLY ▲ Case No: 2017CV31413 Div: 5 Ctrm: _____
Petitioner: HIDDEN VALLEY WATER DISTRICT	
By the Court:	
ORDER AND DECREE ORGANIZING THE HIDDEN VALLEY WATER DISTRICT, ISSUANCE OF CERTIFICATES OF ELECTION FOR DIRECTORS, AND RELEASE OF BOND	

This matter comes before the Court, pursuant to § 32-1-305(6), C.R.S., on the Motion for Order and Decree Organizing Hidden Valley Water District, Issuance of Certificates of Election for Directors, and Release of Bond (the "Motion"). This Court, being fully advised on the premises, hereby FINDS AND ORDERS with respect to the organization of the Hidden Valley Water District (the "District"), as follows:

1. That the question of the organization of the District, the election of directors thereof, as well as questions necessary to implement Article X, § 20 of the Colorado Constitution, including requesting authorization for debt and tax increases and to collect, retain, and spend all revenues generated, were duly submitted to the District's eligible electors by independent mail ballot election held on November 7, 2017, as specified in the Order Calling Election on Organization entered by this Court on October 12, 2017 (the "Election").

2. That the Election was properly conducted pursuant to and in accordance with the provision of the Colorado Local Government Election Code, §§ 1-13.5-101, *et seq.*, C.R.S., all provisions of the Uniform Election Code of 1992, §§ 1-1-101, *et seq.*, through 1-13-101, *et seq.*, C.R.S., not in conflict therewith, as provided for in § 1-13.5-106(2), C.R.S., and the District Act, §§ 32-1-101, *et seq.*, C.R.S.



3. That a majority of the votes cast at the Election were in favor of the organization of the District and in favor of all ballot issues and ballot questions submitted.

4. That, pursuant to and in accordance with § 32-1-305.5(5), C.R.S., the following qualified persons were duly elected as members of the District's first Board of Directors for the indicated terms, as further shown on the Certificates of Election which are hereby issued simultaneous with this Order:

NAME	TERM
James Christensen	to May, 2018
Susan Harley	to May, 2018
Erik Foster	to May, 2020
Harv Teitelbaum	to May, 2020
Willie Gibson	to May, 2020

5. That the Canvass Board Statement and Certificate of Election Results filed with this Court as Exhibit A to the Motion duly certifies the election returns to this Court as required by law and hereby is, in all respects, approved and confirmed.

6. That the District shall be and is hereby duly and regularly organized in accordance with the requirements of §§ 32-1-101, *et seq.*, C.R.S. (the "Special District Act").

7. That the District shall be known as "Hidden Valley Water District".

8. That the District is located in Jefferson County, Colorado, as more particularly described in Exhibit A attached hereto and incorporated herein by this reference.

9. That, pursuant to § 32-1-306, C.R.S., within thirty (30) days after the date of this Order declaring the District organized, a certified copy of this Order shall be filed with and recorded by the Jefferson County Clerk and Recorder (the "Clerk"). A copy of the approved Service Plan for the Hidden Valley Water District ("Service Plan") shall also be filed with the Clerk, to be retained as a public record for public inspection. Additionally, a copy of the Service Plan shall be filed with the Division of Local Government, Department of Local Affairs (the "Division").

10. That, in further compliance with the requirements of § 32-1-306, C.R.S., a map of the District shall be filed with the Jefferson County Assessor, the Clerk, and the Division according to the standards of the Division and the accuracy thereof updated annually.



11. That, pursuant to § 32-1-205(2), C.R.S., a copy of the Service Plan and the resolution of the Board of County Commissioners of Jefferson County approving the Service Plan are appended hereto and incorporated herein as **Exhibit B** and **Exhibit C**, respectively.

12. That the Petitioner's Bond filed pursuant to § 32-1-302, C.R.S., is hereby released and discharged.

13. That the District shall be a water district, as defined in § 32-1-103(25), C.R.S., and quasi-municipal corporation and political subdivision of the State of Colorado with all the powers of a water district available under law and in conformity with the Service Plan, as may be amended, and all powers and authorities as may hereafter be conferred by law. These powers and authorities shall be exercised through the District's Board of Directors and officers.

DONE IN COURT this ____ day of _____, 2017.

BY THE COURT:

District Court Judge



**EXHIBIT A
TO ORDER AND DECREE**

(Legal Description and Map of District Boundaries)

Attachment to Order - 2017CV31413



EXHIBIT A LEGAL DESCRIPTION

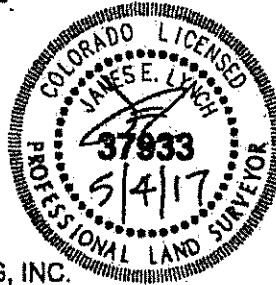
HIDDEN VALLEY WATER DISTRICT

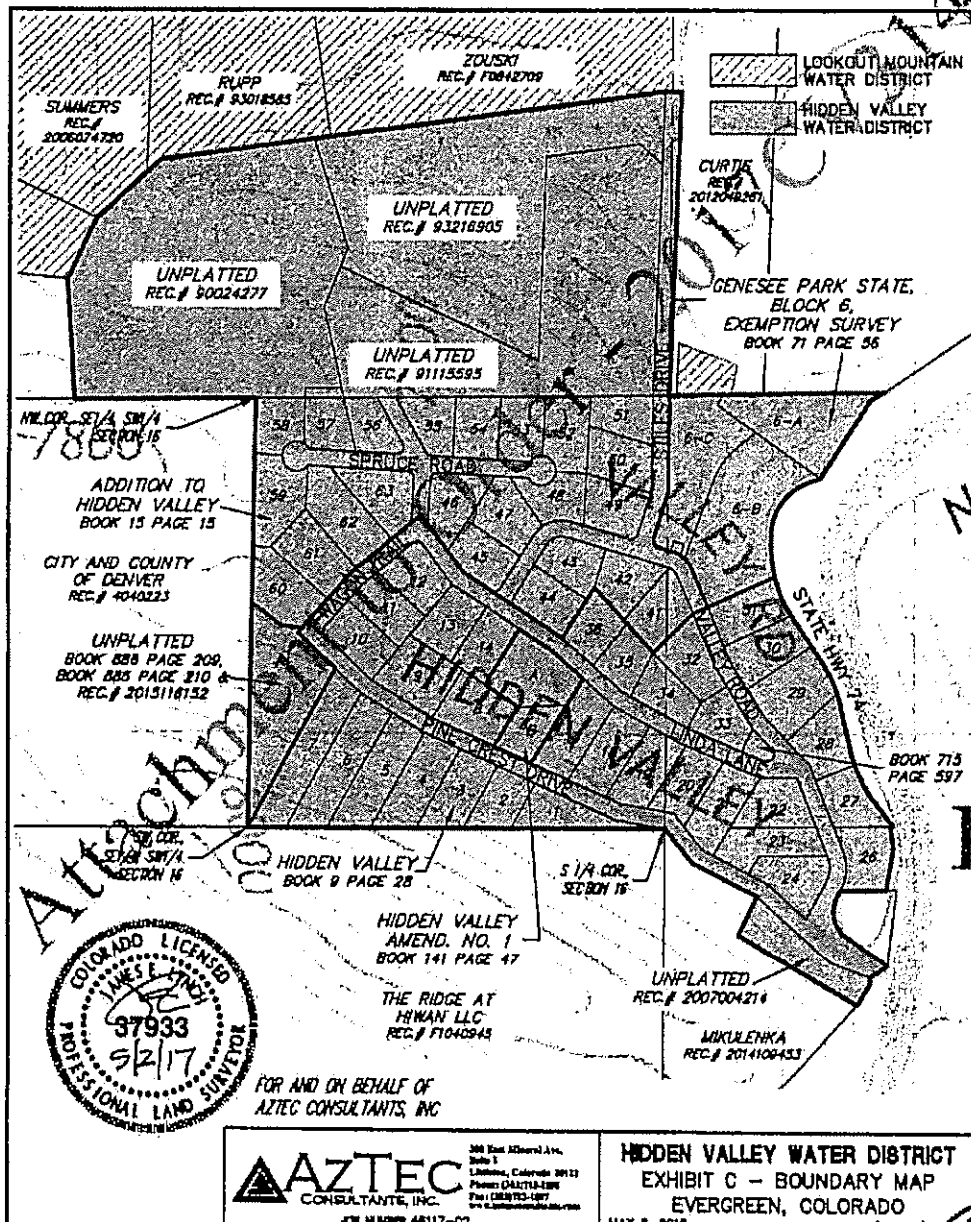
LOTS 1 THROUGH 14, LOTS 17 THROUGH 24 AND LOTS 26 THROUGH 36 AND ALL RIGHTS-OF-WAY PLATTED THEREIN,
HIDDEN VALLEY;
LOTS 41 THROUGH 60, AND ALL RIGHTS-OF-WAY PLATTED THEREIN,
ADDITION TO HIDDEN VALLEY;
PARCELS A AND B,
HIDDEN VALLEY AMENDMENT NO. 1;
LOTS 6-A, 6-B AND 6-C,
GENESEE PARK STATE, BLOCK 6, EXEMPTION SURVEY;
TOGETHER WITH THAT TRACT OF LAND DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NUMBER 93216905 AND THAT PORTION OF STILES DRIVE RIGHT-OF-WAY IMMEDIATELY ADJACENT;
TOGETHER WITH THAT TRACT OF LAND DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NUMBER 91115595 AND THAT PORTION OF STILES DRIVE RIGHT-OF-WAY IMMEDIATELY ADJACENT;
TOGETHER WITH THOSE TRACTS OF LAND DESCRIBED IN THE DOCUMENTS RECORDED IN BOOK 715 AT PAGE 597 AND BOOK 886 AT PAGES 209 AND 210, AND UNDER RECEPTION NUMBERS 90024277, 2007004214 AND 2015116152 IN THE RECORDS OF THE JEFFERSON COUNTY CLERK AND RECORDER;
COUNTY OF JEFFERSON,
STATE OF COLORADO.

CONTAINING A CALCULATED AREA OF 92.326 ACRES, MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.

JAMES E. LYNCH, PLS NO. 37933
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVE., SUITE 1, LITTLETON, CO 80122
303-713-1898





**EXHIBIT B
TO ORDER AND DECREE**

(Service Plan)

To be attached prior to recordation by:

White Bear Ankele Tanaka & Waldron
2154 E. Commons Avenue, Suite 2000
Centennial, Colorado 80122
(303) 858-1800

Attachment to Order - 2017CV31413



**SERVICE PLAN
FOR
HIDDEN VALLEY WATER DISTRICT
JEFFERSON COUNTY, COLORADO**

Prepared
By

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law
2154 East Commons Avenue, Suite 2000
Centennial, Colorado 80122

As Approved by the Board of County Commissioners
August 29, 2017

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LIST OF EXHIBITS

EXHIBIT A	Legal Description
EXHIBIT B	Vicinity Map
EXHIBIT C	Initial District Boundary Map
EXHIBIT D	Description and Estimated Costs and Map of Public Improvements
EXHIBIT E	Preliminary Financing Plan
EXHIBIT E-1	Mill Levy Comparison, Mill Levy Statement & Estimate of Taxes

I. INTRODUCTION

A. Purpose and Intent.

This Service Plan is submitted in conformance with the Special District Act (§§ 32-1-101, *et seq.*, C.R.S.) and Jefferson County Policies and Procedures (Part 7, Chapter 2, Section 5). The purpose of the District is to take over ownership and operations of an existing public water supply system currently owned and operated by the Hidden Valley Mutual Water Company, a Colorado non-profit corporation (the “Company”). It is anticipated that the District will also construct, own, and operate additional Public Improvements for the Hidden Valley residential community (the “Community”), and that the District’s boundaries will encompass the entirety of the Community.

The Company was formed in 1951 to provide domestic, potable water service to a 64 lot, single-family residential community. Over the course of the ensuing years, all of the lots have been built out, and there are now 64 homes within the Community. No additional development is proposed or anticipated within the Community. The Company owns and operates a water supply system consisting of three community wells, two 60,000 gallon storage tanks, a water treatment building, and a water distribution system. The Company is a public water supply provider, and reports water quality results to the Colorado Department of Public Health and Environment (the “CDPHE”) on a regular basis.

In or around 2000, the Environmental Protection Agency revised its water quality standards to drastically reduce the maximum allowable contaminant levels (“MCL”) for radionuclides (principally uranium and alpha particles) in all public water supply systems. Uranium and alpha particle contaminants are byproducts of the decomposition of granite. The Company’s water supply comes from wells that tap into underground water flows encased in granite schist, and is, therefore, prone to these two contaminants.

In 2012, the Company obtained a Three Hundred Eighty-Eight Thousand Dollar (\$380,000) loan from the United States Department of Agriculture (the “USDA Loan”) to install a filtration system designed by JVA, Incorporated, the Company’s engineer, to remove excess uranium and alpha contaminants from its water supply. The filtration system has not been as successful as anticipated, and, accordingly, the Company is seeking a more permanent solution to this problem. The solution the Company has decided to pursue is to purchase bulk water from either the Evergreen Metropolitan District (“Evergreen Metro”) or the Lookout Mountain Water District (“Lookout Mountain”). Both districts have water mains adjacent to the Community and obtain their water from surface runoff sources (rain and snow melt) which are clear of both uranium and alpha particle contaminants.

In 2016, the Company was awarded an Eight Hundred Forty Thousand Dollar (\$840,000) grant from the State of Colorado (the “State Grant”), to be administered by the CDPHE, to fund the Company’s buy-in to either Evergreen Metro or Lookout Mountain, including the capital buy-in costs that Evergreen Metro and/or Lookout Mountain may charge, and the cost of constructing such improvements as may be necessary for the Company to tie into the existing water systems owned and operated by Evergreen Metro and/or Lookout Mountain. Both Evergreen Metro and Lookout Mountain are restricted by their respective service plans

from servicing residential users outside of their service areas. However, both districts are able to contract with and provide bulk water to another governmental agency without regard to their respective service areas. Therefore, the formation of the District is necessary to facilitate the connection of the Community's existing public water system to either Evergreen Metro or Lookout Mountain.

Accordingly, the Company Board desires to form the District pursuant to the powers and limitations set forth in this Service Plan and for the District to become the new owner/operator of the Hidden Valley water supply system. Upon organization of the District, the Company and the District will cooperate to have the Company spend the balance of any funds remaining under the State Grant on Public Improvements and any infrastructure buy-in fees as may be required by Evergreen Metro and/or Lookout Mountain, and to then convey the Company's water systems facilities to the District for completion and operation in perpetuity.

The District is an independent unit of local government, separate and distinct from the County, and, except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the County only insofar as they may deviate in a material manner from the requirements of the Service Plan. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District.

The District will own, operate, and maintain all of the Public Improvements necessary to provide a potable water supply to the taxpayers and residents of the Community. The tax-exempt structure of the District, protection provided the District by the Colorado Governmental Immunity Act, the ability of homeowners to deduct tax collections on their federal income tax returns, the operational efficiencies of the District, and the ability of the District to contract with and obtain a clean, uranium/alpha free water supply from one or both of the two adjoining districts, are among the advantages of the District. In addition, the County will maintain oversight authority over the District as required by provisions of this Service Plan, intergovernmental agreements, and annual reporting requirements.

The assumptions contained in this Service Plan were derived from a variety of sources. Information regarding the present status of properties within the District, as well as the current status and projected future level of services, was obtained from the Company Board, all of whom own homes within the Community. Construction cost estimates were prepared by the Company Board with assistance from JVA, Incorporated. Legal advice in the preparation of this Service Plan was provided by WHITE BEAR ANKELE TANAKA & WALDRON, Professional Corporation, which represents special districts throughout Colorado. Financial recommendations and advice in the preparation of the Service Plan were provided by the Company with the assistance from D.A. Davidson & Co.

B. Need for the District.

There are currently no other governmental entities, including the County, which are able or willing to provide water service to the Community. Formation of the District is, therefore, necessary in order for the Public Improvements required for the Community to be provided in the most economic manner possible. Further, organization of the District is

necessary in order to enable the District to contract with Evergreen Metro and/or Lookout Mountain for the provision of bulk water services to the Community.

C. Needs Analysis/Basis for Statutory Findings.

In order to establish compliance with the standards for Service Plan approval set forth in § 32-1-203, C.R.S., the following needs analysis is provided:

1. There is Sufficient Existing and Projected Need for Organized Service. The District will serve approximately 64 single-family residential units. The Community is fully built-out as of the date of this Service Plan. Accordingly, the demand for the services and Public Improvements to be provided by the District is demonstrable.

2. The Existing Service in the Area to be Served is Inadequate for Present and Projected Needs/Adequate Service Through Other Governmental Entities Will Not Be Available Within a Reasonable Time and on a Comparable Basis. The facilities and services to be provided by the District will not be provided by any county, municipal or quasi-municipal corporations, including existing special districts. Neither the County, nor any existing special district, plans to provide, or is able and willing to provide, the facilities required for the Community. Therefore, provision of facilities will not be available through other governmental entities.

3. The District is Capable of Providing Economical and Sufficient Service/The District Will Have the Financial Ability to Discharge Proposed Indebtedness on a Reasonable Basis. The District is necessary in order to provide the most economical and efficient means of undertaking development of the infrastructure to serve residents within its boundaries. The Financial Plan attached as **Exhibit E** demonstrates the feasibility of providing the improvements proposed herein on an economical basis. The formation of the District will facilitate the financing of the necessary infrastructure at the least cost as the District will have access to tax-exempt financing that is not available to private entities. The formation of the District will enable the District to contract for the bulk purchase of treated water from one or both of the adjoining districts in order to provide a safe potable water supply to the Community.

4. The Creation of the District is in the Best Interests of the Area to be Served. The matters described in items 1 through 3 of this Section establish that the creation of the District is in the best interests of the area to be served in that they demonstrate a demand for public improvements and the ability to purchase contaminant-free treated water that will otherwise be unmet by other governmental entities and offer the advantage of obtaining public financing to fund these improvements and to fund the buy-in to one or both of the adjoining districts.

D. District Functions Generally.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the District. Specifically, the District shall be authorized to buy into one or both of the adjoining districts in order to be eligible to purchase contaminant-free

treated water, and to install the infrastructure necessary to deliver that water to the residents of the Community. All Debt that is payable from a pledge of property taxes is subject to the Debt Mill Levy. Debt that is issued within this, and other parameters set forth in this Service Plan, will insulate property owners from excessive tax burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt. The District will be authorized to own, operate and maintain Public Improvements that are not dedicated to the County or other governmental entities.

The County shall have and will exercise sole and exclusive jurisdiction over any land use and building, e.g., zoning, subdivision, building permit, and decisions affecting development of property within the boundaries of the District. Construction of all Public Improvements shall be subject to applicable ordinances, codes, and regulations of the County.

It is the intent of this Service Plan to assure to the extent possible that no property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy even under bankruptcy or other unusual situations.

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 the District.

Board of County Commissioners: means the Board of County Commissioners of Jefferson County, Colorado.

Bond, Bonds or Debt: means bonds or other obligations not subject to annual appropriation for the payment of which the District has promised to impose an *ad valorem* property tax mill levy and/or collect Fee revenue.

Community: means the Hidden Valley community located within Jefferson County, Colorado, and which comprises the entirety of the Initial District Boundaries.

Company: means the Hidden Valley Mutual Water Company, a Colorado non-profit corporation.

Company Board: means the Board of Directors of the Company.

County: means Jefferson County, Colorado.

District: means the Hidden Valley Water District.

Evergreen Metro: means the Evergreen Metropolitan District.

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

Financial Plan: means the Financial Plan set forth in **Exhibit E** and described in Section VI which describes: (i) how the Public Improvements are to be financed; (ii) how the Debt is expected to be incurred; and (iii) the estimated operating revenue derived from property taxes for the first budget year.

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

Initial District Boundary Map: means the map attached hereto as **Exhibit C** describing the Initial District Boundaries.

Lookout Mountain : means the Lookout Mountain Water District.

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.C below.

Maximum Operations and Maintenance Mill Levy: means the maximum mill levy the District is permitted to impose for payment of ongoing administrative, operation, and maintenance costs, as set forth in Section VI.D below.

Public Improvements: means a part or all of the water improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped, operated, maintained, and financed, as generally described in the Special District Act, except as specifically limited in Section V below, to serve the taxpayers and inhabitants of the Service Area as determined by the Board.

Service Area: means the property within the District Boundary Map and property included within the District from time to time, as permitted in this Service Plan.

Service Plan: means this service plan for the District as approved by the Board of County Commissioners.

Service Plan Amendment: means an amendment to the Service Plan approved by the Board of County Commissioners in accordance with the County's procedures and the applicable state law.

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

State: means the State of Colorado.

State Grant: means that certain \$840,000 grant in favor of the Company issued by the State of Colorado, administered by the CDPHE.

TABOR: means Article X, Section 20 of the Colorado Constitution.

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

USDA Loan: means that certain \$380,000 loan issued to the Company by the USDA to fund prior improvements to the Company's water system.

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately 92 acres. A legal description of the Initial District Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. A map of the Initial District Boundaries is attached hereto as **Exhibit C**.

It is anticipated that a District's boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to §§ 32-1-401, *et seq.*, C.R.S., and §§ 32-1-501, *et seq.*, C.R.S., subject to the limitations set forth in Article V, below. A permitted boundary adjustment shall not constitute a material modification of this Service Plan. The District shall be required to provide notice of any such permitted boundary adjustment to the County in accordance with the annual reporting obligations, as set forth herein.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Initial District Boundaries are developed for residential use and, as of 2015, have an assessed valuation of \$1,786,693 which, for purposes of this Service Plan, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The current residential population of the District is approximately 160 people (based on 2.5 persons per residence and 64 single family residential units).

Approval of this Service Plan by the County does not imply approval of the development of a specific area within the District or any of the exhibits attached thereto.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District.

The District shall have the power and authority to provide the Public Improvements and undertake related operation and maintenance services within and without the boundaries of the District as such power and authority is currently or hereafter described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. Further, the District shall have the power to provide any and all services incidental to the provision of the Public Improvements. The specific types of Public Improvements and services shall be determined in the discretion of the Board, including those Public Improvements generally described in this Service Plan.

B. Limitations of the District's Powers and Service Plan Amendment.

1. Operations and Maintenance Limitation. The District shall be authorized to operate and maintain any part or all of the Public Improvements not otherwise dedicated. Determination of specific Public Improvements to be dedicated or to be retained by the District will be the subject of separate agreements among the interested parties.

2. Fire Protection Limitation. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the County. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision.

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

4. Total Debt Issuance Limitation. The District shall not issue Debt in excess of \$2,500,000 absent a permitted increase in such amount as may be authorized by the County. Further, the District's assumption of the USDA Loan and/or the State Grant, including a refunding, re-issuance or restructuring of such financial obligations, shall not be deemed Debt that would count against the Total Debt Issuance Limitation.

5. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Debt Mill Levy, have been established under the authority of the County to approve a Service Plan with conditions pursuant to § 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).

6. Service Plan Amendment Requirement. Actions of the District that constitute material modifications to this Service Plan under the Special District Act shall entitle the County to all remedies available under State and local law to enjoin such actions, or the District shall obtain a service plan amendment, as required by § 32-1-207, C.R.S.

C. Preliminary Engineering Survey.

The District shall have the authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, operation, maintenance, and financing of the Public Improvements within and without the boundaries of the District. An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, operated, maintained or financed was prepared based upon a preliminary engineering survey and is set forth at **Exhibit D**. Actual costs of the

Public Improvements will vary based in part on the specific requirements associated with the improvement, construction timing, and other factors.

All of the Public Improvements will be designed in such a way as to assure that the Public Improvements will be compatible with those of the County, Evergreen Metro, Lookout Mountain, or other such entity that may have authority over such design and construction. All construction cost estimates for Public Improvements to connect the existing water supply with Evergreen Metro and/or Lookout Mountain's water supply are set forth in **Exhibit D** are based on the assumption that construction conforms to applicable local, State or Federal requirements.

D. Proposed Public Improvements.

The District will have the power and authority to provide the services and facilities generally described in this Service Plan, either directly or by contract. Where appropriate, the District will contract with various public and/or private entities to undertake such functions. All descriptions of the proposed Public Improvements, and related costs, are estimates only and are subject to modification as engineering, development plans, economics, requirements of the County, and construction design or scheduling may require. The Company currently owns and operates a water supply system consisting of three community wells, two 60,000 gallon storage tanks, a water treatment building, and a water distribution system. The Company's current water supply is documented in the Water Augmentation Plan approved by the Colorado District Court, Water Division 1, in Case Number 1998CW384. Upon approval of the Service Plan and formation of the District, the Company will transfer the existing water supply system and water rights to the District for ownership, operations, and maintenance. Additional public infrastructure required to connect the existing water supply system into Evergreen Metro and/or Lookout Mountain will be financed through the District. Further, additional water needed to serve the Community will be purchased through contract with Evergreen Metro and/or Lookout Mountain.

The following is a general list of the proposed Public Improvements to be financed by the District and a description of ongoing maintenance obligations, where applicable. Because the District may, under this Service Plan, expand or contract their improvement construction plans and service provided, this list is not intended to be exhaustive nor concrete.

1. Water. The water and irrigation system improvements are expected to include transmission and distribution lines, fire hydrants, storage tanks, pump stations, and any related landscaping and beautification improvements, together with all necessary, incidental, and appurtenant facilities, equipment, land, and easements acquired by condemnation or otherwise and extensions of and improvements to such facilities. Improvements constructed under this paragraph will be completed according to the design and engineering standards of Evergreen Metro and/or Lookout Mountain, as appropriate and applicable, as well as the CDPHE drinking water design criteria and standards, where applicable.

2. Capital Buy-In. The District may be required to pay a fee to either Evergreen Metro or Lookout Mountain to buy into their existing capital improvement

infrastructure as a condition to the right to purchase bulk water from these adjoining water supply systems.

3. USDA Loan Payments. Upon the Company's conveyance of its existing water systems to the District, the District may assume and become obligated to make all future payments due under the USDA Loan, including the right to pay off the USDA Loan with District funds as economics may dictate.

E. Conformance with Other Plans.

This Service Plan comports with the provisions of the Jefferson County Comprehensive Master Plan. Furthermore, the area of the proposed District is within the urban growth boundary/area (UGB/A) of the Denver Regional Council of Governments ("DRCOG") Metro Vision 2035 Plan.

VI. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from their revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay from revenues derived from the Maximum Debt Mill Levy, Fees and other legally available revenues. A Preliminary Financing Plan, as required by the County Policies and Procedures, are attached hereto as **Exhibit E**.

The Preliminary Financing Plan depicts the anticipated revenue forecast and debt issuance of the District based upon current development within the Community. The actual Debt issuance of the District shall be based upon actual development within the Community. At this time, the District does not anticipate any growth within the Community because none of the properties within the Service Area could subdivide without rezoning and the Evergreen Area Community Plan would not support additional residential units. In any event, the total Debt that the District shall be permitted to issue shall not exceed Two Million Five Hundred Thousand Dollars (\$2,500,000) and shall be permitted to be issued on a schedule and in such year or years as the District determines shall meet the needs of the Community. The Preliminary Financing Plan demonstrates the District is capable of discharging the proposed indebtedness on a reasonable basis under two scenarios--one with 38.694 mills for Debt if the District obtains service from Lookout Mountain and one with 69.650 mills for Debt if the District obtains service from Evergreen Metro.

A table showing a mill levy comparison to other special districts, a mill levy statement listing all taxing entities within the District's boundaries, and an estimate of taxes that a resident may be expected to pay is attached hereto as **Exhibit E-1**. The total taxes paid to all overlapping entities by a resident of the Community with a home valued at \$350,000 range from \$1,532 per year (at 38.694 mills for Debt) to \$2,312 per year (at 69.650 mills for Debt). The mill levy comparison table shows special district mills in Jefferson County range from 40 mills to 70

mills. The District estimates that a total mill levy of 60.805 mills will be sufficient to discharge Debt and pay operations if it obtains services from Lookout Mountain.

All bonds and other 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 within the District. The District will also rely upon various other revenue sources authorized by law, including the power to impose Fees as provided in § 32-1-1001(1), C.R.S., as amended from time to time, and specific ownership taxes.

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. In the event of a default, the proposed maximum interest rate on any Debt is not expected to exceed eighteen percent (18%). The proposed maximum underwriting discount will be five percent (5%). 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. 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 payment of Debt, and shall be determined as follows:

1. For any District Debt which exceeds fifty percent (50%) of the District’s assessed valuation, the Maximum Debt Mill Levy for such Debt shall be fifty (50) mills; provided however, that if the District connects to Evergreen Metro, in which case the Maximum Debt Mill Levy for such Debt shall be seventy five (75) mills, less the number of mills necessary to pay unlimited mill levy Debt described in Section VI.C.2 below; provided that if, on or after January 1, 2017, 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, 2017, 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.

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

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

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

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

D. Maximum Operations and Maintenance Mill Levy.

The “Maximum Operations and Maintenance Mill Levy” of fifty (50) mills shall be the maximum mill levy the District shall impose for the payment of ongoing administrative, operation, and maintenance costs and expenses. The Maximum Operations and Maintenance Mill Levy 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, 2017, 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.

E. Debt Repayment Sources.

The District may impose a mill levy as a primary source of revenue for repayment of debt service and for operations and maintenance. The District may also rely upon various other revenue sources authorized by law. At the District’s discretion, these may include the power to assess Fees, and the right to sell potable water to the residents of the District. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy, except as provided in Section VI.C.2 above.

F. Security for Debt.

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

G. TABOR Compliance.

The District will comply with the provisions of TABOR. In the discretion of the Board, the District may set up other qualifying entities to manage, fund, construct and operate facilities, services, and programs. To the extent allowed by law, any entity created by the District will remain under the control of the applicable District’s Board.

H. District’s Operating Costs.

The estimated initial cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, are anticipated to be between One Million Dollars (to buy into and connect to Lookout Mountain) and Two Million Dollars (to buy into and connect to Evergreen Metro). It is in intent of the District and the Company that the Company will apply the entirety of the State Grant to these costs and expenses before conveying its assets to the District. The District will be responsible for any balance remaining for capital costs, which costs will be funded from Debt proceeds.

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 first year's operating budget is estimated to be \$50,000, not including fees payable to Evergreen Metro and/or Lookout Mountain for buy-ins, Public Improvements and bulk water purchases. The operating budget is anticipated to be paid from Fees, property taxes and other revenues.

The Debt Mill Levy for the repayment of Debt shall not apply to the District's ability to increase its mill levy as necessary for provision of operation and maintenance services to its taxpayers and users.

I. Financial Plan Flexibility.

The District's Financial Plan has some "flexibility" built into it in a number of ways. The list of Public Improvements provided in this Service Plan is only a starting point for the District and may be added to or redacted as necessary. The Preliminary Engineering Survey is only an estimate of the cost of the Public Improvements. Financially, the District is not obligated to issue Debt at any time and is not obligated to issue the maximum debt allowed under this Service Plan.

VII. ANNUAL REPORT

A. General.

If requested by the County, the District shall be responsible for submitting an annual report to the County Administrator's Office by no later than August 1st 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 information as to any of the following:

1. Boundary changes made or proposed to a District's boundary as of December 31 of the prior year.
2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. A summary of any litigation that involves the District's Public Improvements as of December 31 of the prior year.

4. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

5. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by another governmental entity as of December 31 of the prior year.

6. The assessed valuation of the District for the current year.

7. Current year budget including a description of the Public Improvements to be constructed in such year.

8. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

9. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

10. Any inability of the District to pay their obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

VIII. DISCLOSURE TO PURCHASERS

The District shall file with the Jefferson County Clerk and Recorder a notice to owners within the District which shall include a sample calculation of the anticipated taxes a property owner within the Service Area may pay based on the projected mill levies and tax assessments.

IX. CONTACTS

The following is a list of persons or organizations responsible for the preparation of this Service Plan:

Attorney:	WHITE BEAR ANKELE TANAKA & WALDRON Attorneys at Law Jennifer Gruber Tanaka, Esq. Megan J. Murphy, Esq. 2154 East Commons Avenue, Suite 2000 Centennial, Colorado 80122 (303) 858-1800 jtanaka@wbapc.com mmurphy@wbapc.com
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Financial:	D.A. Davidson & Co.
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Brooke Hutchens
1600 Broadway, Suite 1100
Denver, Colorado 80202
(303) 764-5759
bhutchens@dadco.com

Engineering:

JVA, Incorporated
Andrew C. Sparn, P.E.
1512 Larimer Street, Suite 710
Denver, Colorado 80202
(303) 565-4965
asparn@jvajva.com

Company:

Hidden Valley Mutual Water Company
Willie Gibson
1008 Valley Road
Evergreen, Colorado 80439
williegibson@earthlink.net

X. CONCLUSION

It is submitted that this Service Plan for the District, as required by § 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.
5. Adequate service is not, and will not be, available to the area through the County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.
6. The facility and service standards of the District is compatible with the facility and service standards of the County within which the special districts are to be located and each municipality which is an interested party under § 32-1-204(1), C.R.S.
7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the County.

8. The proposal is in compliance with any duly adopted County, regional or state long-range water quality management plan for the area.

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

EXHIBIT A

Legal Description

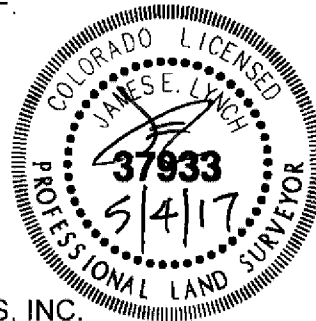
EXHIBIT A LEGAL DESCRIPTION

HIDDEN VALLEY WATER DISTRICT

LOTS 1 THROUGH 14, LOTS 17 THROUGH 24 AND LOTS 26 THROUGH 36 AND ALL RIGHTS-OF-WAY PLATTED THEREIN,
HIDDEN VALLEY;
LOTS 41 THROUGH 60, AND ALL RIGHTS-OF-WAY PLATTED THEREIN,
ADDITION TO HIDDEN VALLEY;
PARCELS A AND B,
HIDDEN VALLEY AMENDMENT NO. 1;
LOTS 6-A, 6-B AND 6-C,
GENESEE PARK STATE, BLOCK 6, EXEMPTION SURVEY;
TOGETHER WITH THAT TRACT OF LAND DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NUMBER 93216905 AND THAT PORTION OF STILES DRIVE RIGHT-OF-WAY IMMEDIATELY ADJACENT;
TOGETHER WITH THAT TRACT OF LAND DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NUMBER 91115595 AND THAT PORTION OF STILES DRIVE RIGHT-OF-WAY IMMEDIATELY ADJACENT;
TOGETHER WITH THOSE TRACTS OF LAND DESCRIBED IN THE DOCUMENTS RECORDED IN BOOK 715 AT PAGE 597 AND BOOK 886 AT PAGES 209 AND 210, AND UNDER RECEPTION NUMBERS 90024277, 2007004214 AND 2015116152 IN THE RECORDS OF THE JEFFERSON COUNTY CLERK AND RECORDER;
COUNTY OF JEFFERSON,
STATE OF COLORADO.

CONTAINING A CALCULATED AREA OF 92.326 ACRES, MORE OR LESS.

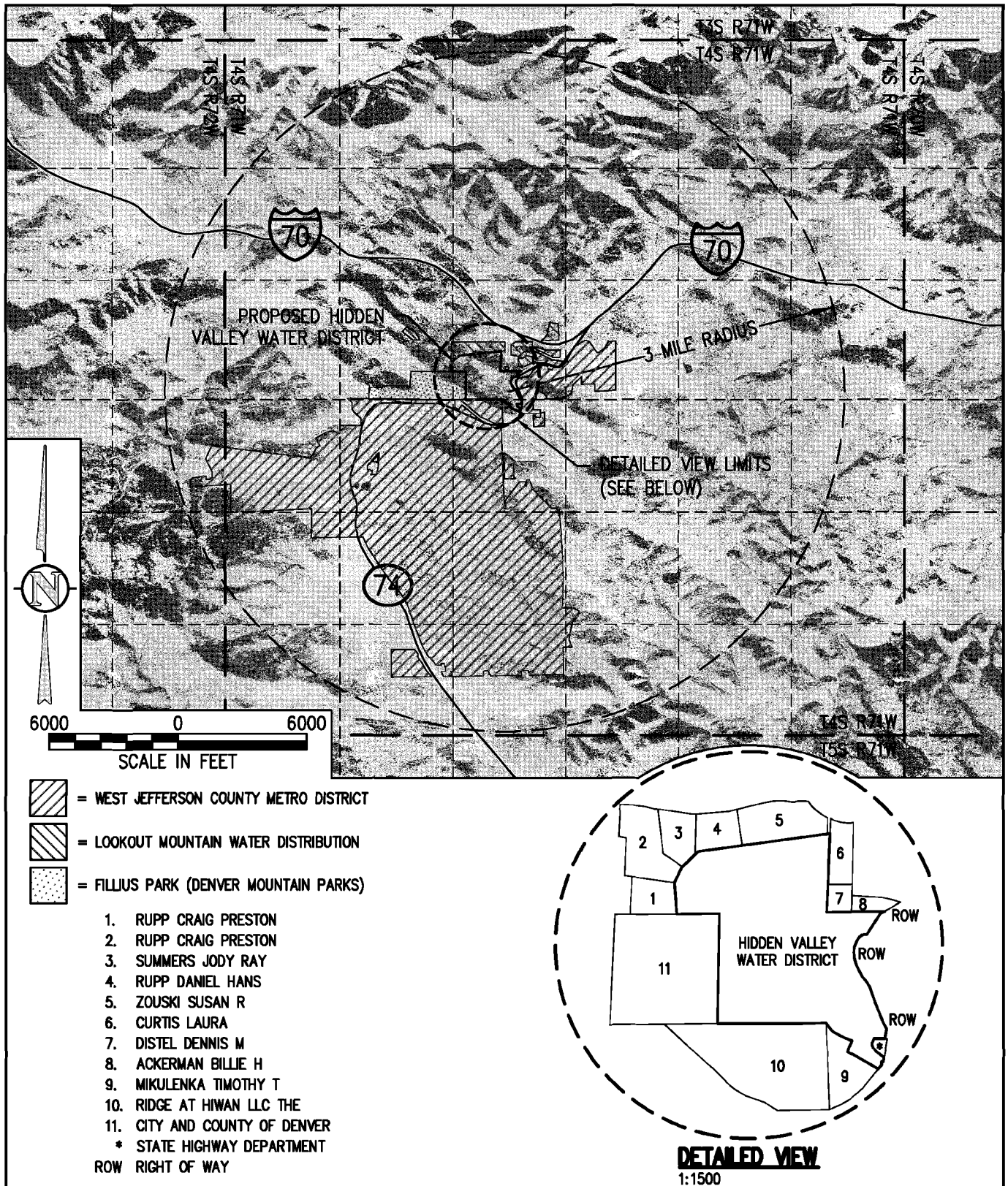
EXHIBIT ATTACHED AND MADE A PART HEREOF.



JAMES E. LYNCH, PLS NO. 37933
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVE., SUITE 1, LITTLETON, CO 80122
303-713-1898

EXHIBIT B

Vicinity Map



3 MILE VICINITY MAP **HIDDEN VALLEY WATER DISTRICT** **APRIL 2017**



JVA, Inc.
 1319 Spruce Street
 Boulder, CO 80302
 303.444.1951
www.jvajva.com
 Boulder • Fort Collins • Winter Park
 Glenwood Springs • Denver

EXHIBIT C

Initial District Boundary Map

LOOKOUT MOUNTAIN
WATER DISTRICT

HIDDEN VALLEY
WATER DISTRICT

CURTIS
REC.# 2012049261

GENESEE PARK STATE,
BLOCK 6,
EXEMPTION SURVEY
BOOK 71 PAGE 56

ZOUSKI
REC.# F0842709

RUPP
REC.# 93018585

SUMMERS
REC.# 2006074720

UNPLATTED
REC.# 93216905

UNPLATTED
REC.# 90024277

UNPLATTED
REC.# 91115595

NW COR., SE1/4, SW1/4
SECTION 16

ADDITION TO
HIDDEN VALLEY
BOOK 15 PAGE 15

CITY AND COUNTY
OF DENVER
REC.# 4040223

UNPLATTED
BOOK 886 PAGE 209,
BOOK 886 PAGE 210 &
REC.# 2015116152

SW COR.,
SE1/4, SW1/4
SECTION 16

HIDDEN VALLEY
BOOK 9 PAGE 28

S 1/4 COR.,
SECTION 16

HIDDEN VALLEY
AMEND. NO. 1
BOOK 141 PAGE 47

THE RIDGE AT
HIWAN LLC
REC.# F1040945

UNPLATTED
REC.# 2007004214

MIKULENKA
REC.# 2014109453

BOOK 715
PAGE 597



FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC

AZTEC
CONSULTANTS, INC.

300 East Mineral Ave,
Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

HIDDEN VALLEY WATER DISTRICT
EXHIBIT C – BOUNDARY MAP
EVERGREEN, COLORADO

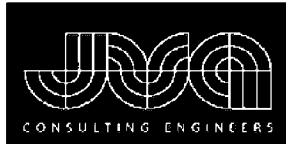
JOB NUMBER 46117-02

MAY 2, 2018

1 OF 1 SHEETS

EXHIBIT D

Description and Estimated Costs and Map of Public Improvements



Job Name: Hidden Valley Mutual Water Company

Job Number: 1695.7c

Date: 4/5/2017

By: PMH / ACS

**OPINION OF PROBABLE COST
FOR
CONSOLIDATION WITH EVERGREEN METROPOLITAN DISTRICT
HIDDEN VALLEY MUTUAL WATER COMPANY**

Description	Quantity	Units	Unit Cost	Total Cost
Division 00 and 01 - General Conditions and Requirements				
Mobilization/Demobilization	1	LS	\$8,000	\$8,000
Traffic Control	1	LS	\$5,000	\$5,000
General Requirements Subtotal				\$13,000
Division 02 - Sitework				
Erosion Control	1	LS	\$1,000	\$1,000
Excavation / Backfill (for meter vault)	1	LS	\$5,000	\$5,000
Wet Tap with Gate Valve	1	EA	\$12,000	\$12,000
Site Piping (4"HDPE DR 11 - w/ some Rock Excavation)	2,800	LF	\$100	\$280,000
Site Valves (Isolation GVs)	4	EA	\$2,500	\$10,000
Jack and Bore (2 - 4" HDPE Mains)	400	LF	\$275	\$110,000
Roadbase Road Repair	875	tons	\$25	\$21,900
Sitework Subtotal				\$439,900
Division 03 - Concrete				
Precast Vault	1	EA	\$20,000	\$20,000
Concrete Subtotal				\$20,000
Division 11 - Equipment				
4" Magnetic Flow Meter & Recorder	2	EA	\$5,000	\$10,000
Equipment Subtotal				\$10,000
Division 15 - Mechanical				
Solenoid Pilot Control Valve (SCV)	1	LS	\$9,000	\$9,000
Pressure Reducing Valve	2	EA	\$5,000	\$10,000
Backflow Prevention	2	EA	\$5,000	\$10,000
Piping Modifications and Appurtenances	1	LS	\$8,000	\$8,000
Mechanical Subtotal				\$57,000
Division 16 - Electrical				
Electrical Service to Vault	1	LS	\$15,000	\$15,000
Telemetry to WTF and Existing District	1	LS	\$18,000	\$18,000
Electrical Subtotal				\$33,000

Subtotal \$562,900

Contingency (10%) \$56,900

Contractor's OH&P (10%) \$62,000

TOTAL CONSTRUCTION COSTS \$681,800

Special District Formation \$50,000

EMD Plant Investment and Master Meter Fee \$360,000

Water Sampling Costs from EMD \$5,000

Water Augmentation \$600,000

Water Court Proceeding \$75,000

TOTAL EXISTING DISTRICT TIE-IN COSTS \$1,090,000

Engineering, Permitting and Design (fixed fee) \$44,700

Bidding and Construction Administration (fixed fee) \$36,200

PROJECT TOTAL \$1,852,700

10-year O&M \$96,400

TOTAL PROJECT AND 10-YEAR O&M \$1,949,100



Job Name: Hidden Valley Mutual Water Company

Job Number: 1695.7c

Date: 4/5/2017

By: PMH / ACS

**CONSOLIDATION WITH EVERGREEN METROPOLITAN DISTRICT
10-YEAR OPERATION AND MAINTENANCE COSTS**

		Alternative A	
Year	n	Annual Cost	2017 PW
2017	0	\$ 7,600	\$ 7,600
2018	1	\$ 7,800	\$ 7,595
2019	2	\$ 7,900	\$ 7,490
2020	3	\$ 8,100	\$ 7,478
2021	4	\$ 8,300	\$ 7,461
2022	5	\$ 14,100	\$ 12,341
2023	6	\$ 8,700	\$ 7,415
2024	7	\$ 8,900	\$ 7,386
2025	8	\$ 9,100	\$ 7,353
2026	9	\$ 9,300	\$ 7,317
2027	10	\$ 22,100	\$ 16,931
10 Year O&M (2017PW) =		\$	96,400

Annual O&M Costs	Alternative A	Notes:
Operator in Responsible Charge	\$4,800	Per existing Treatment Tech contract
Compliance Sampling	\$2,276	Coliform, Nitrates, and Radionuclides
Electrical, Instrumentation, Controls, and Telemetry	\$300	El&C Maintenance
Painting / Miscellaneous Maintenance	\$200	Vault and Pipe Maintenance
Annual Subtotal	\$7,576	
Other O&M Costs		
5 year Replacement Costs	\$5,000	
10 year Replacement Costs	\$5,000	

Given:

Energy = \$ 0.08 /kwh

Inflation (i) = 2.3%

Interest (i) = 2.70%

FORMULAS

Annual Cost = (Sum of O&M items) x (1 + i)ⁿ

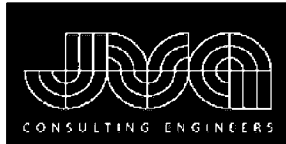
Present Worth = (Annual Cost) x (1 + i)⁻ⁿ

NOTES

Inflation Rate: value as indicated at <http://www.bls.gov/news.release/cpi.nr0.htm>.

"Over the last 12 months, the index increased 2.3 percent before seasonal adjustment"

Interest Rate: According to USDA The "real" federal discount rate from Appendix C of OMB Circular A-94 should be used for determining the present worth of the uniform series of O & M values



Job Name: Hidden Valley Mutual Water Company

Job Number: 1695.7c

Date: 4/5/2017

By: PMH / ACS

**OPINION OF PROBABLE COST
FOR
CONSOLIDATION WITH LOOKOUT MOUNTAIN WATER DISTRICT
HIDDEN VALLEY MUTUAL WATER COMPANY**

Description	Quantity	Units	Unit Cost	Total Cost
Division 00 and 01 - General Conditions and Requirements				
Mobilization/Demobilization	1	LS	\$10,000	\$10,000
Traffic Control	1	LS	\$3,000	\$3,000
General Requirements Subtotal				\$13,000
Division 02 - Sitework				
Erosion Control	1	LS	\$1,000	\$1,000
Excavation / Backfill (for pump and meter vault)	1	LS	\$5,000	\$5,000
Wet Tap with Gate Valve	1	EA	\$12,000	\$12,000
Site Piping (4"HDPE DR 11 - w/ some Rock Excavation)	2,987	LF	\$100	\$298,700
Site Valves (Isolation GVs)	4	EA	\$2,500	\$10,000
Roadbase Road Repair	933	tons	\$25	\$23,400
Sitework Subtotal				\$350,100
Division 03 - Concrete				
Precast Vault	1	EA	\$20,000	\$20,000
Concrete Subtotal				\$20,000
Division 11 - Equipment				
4" Magnetic Flow Meter & Recorder	2	EA	\$5,000	\$10,000
Booster Pump	1	EA	\$3,650	\$3,700
Equipment Subtotal				\$13,700
Division 15 - Mechanical				
Booster Pump & Appurtenances	1	LS	\$10,000	\$10,000
Solenoid Pilot Control Valve (SCV)	1	LS	\$9,000	\$9,000
Backflow Prevention	2	EA	\$5,000	\$10,000
Piping Modifications and Appurtenances	1	LS	\$8,000	\$8,000
Mechanical Subtotal				\$37,000
Division 16 - Electrical				
Electrical Service to Vault	1	LS	\$15,000	\$15,000
Telemetry to WTF and LMWD	1	LS	\$18,000	\$18,000
Electrical Subtotal				\$134,400

Subtotal \$517,500

Contingency (10%) \$52,300

Contractor's OH&P (10%) \$57,000

TOTAL CONSTRUCTION COSTS \$626,800

Special District Formation \$50,000

LMWD Plant Investment and Master Meter Fee* \$200,000

Water Sampling Costs from LMWD** \$0

TOTAL EXISTING DISTRICT TIE-IN COSTS \$250,000

Engineering, Permitting and Design (fixed fee) \$44,700

Bidding and Construction Administration (fixed fee) \$36,200

PROJECT TOTAL \$957,700

10-year O&M \$111,200

TOTAL PROJECT AND 10-YEAR O&M \$1,068,900

* Have not received a proposal from LMWD for master meter fee

** Water sampling costs not anticipated for LMWD



Job Name: Hidden Valley Mutual Water Company

Job Number: 1695.7c

Date: 4/5/2017

By: PMH / ACS

CONSOLIDATION WITH LOOKOUT MOUNTAIN WATER DISTRICT 10-YEAR OPERATION AND MAINTENANCE COSTS

		Alternative A	
Year	n	Annual Cost	2017 PW
2017	0	\$ 9,000	\$ 9,000
2018	1	\$ 9,200	\$ 8,958
2019	2	\$ 9,400	\$ 8,912
2020	3	\$ 9,600	\$ 8,863
2021	4	\$ 9,800	\$ 8,809
2022	5	\$ 15,600	\$ 13,654
2023	6	\$ 10,300	\$ 8,778
2024	7	\$ 10,500	\$ 8,714
2025	8	\$ 10,700	\$ 8,646
2026	9	\$ 11,000	\$ 8,655
2027	10	\$ 23,800	\$ 18,234
10 Year O&M (2017PW) =		\$	111,200

Annual O&M Costs	Alternative A	Notes:
Operator in Responsible Charge	\$4,800	Per existing Treatment Tech contract
Compliance Sampling	\$2,276	Coliform, Nitrates, and Radionuclides
Booster Pump Electricity	\$876	See below
Booster Pump Maintenance	\$500	Replacement parts, seals, and grease
Electrical, Instrumentation, Controls, and Telemetry	\$300	EL&C Maintenance
Painting / Miscellaneous Maintenance	\$200	Vault and Pipe Maintenance
Annual Subtotal	\$8,952	
Other O&M Costs		
5 year Replacement Costs	\$5,000	
10 year Replacement Costs	\$5,000	

Given:

Inflation (I) = 2.3%

Interest (i) = 2.70%

Peak Demand = 14,300 gpd
 Pump run time to meet peak demand = 8 hrs / day (30 GPM pump)
 Pump run time to meet peak demand = 2920 hrs / year (peak demand, daily)
 Pump electricity requirement = 3.75 kW (5 HP pump)
 Pump electricity requirement = 10950 kWh / year
 Energy = \$ 0.08 /kwh
 Energy Cost = \$ 876.00 per year

FORMULAS

Annual Cost = (Sum of O&M items) x (1 + I)ⁿ

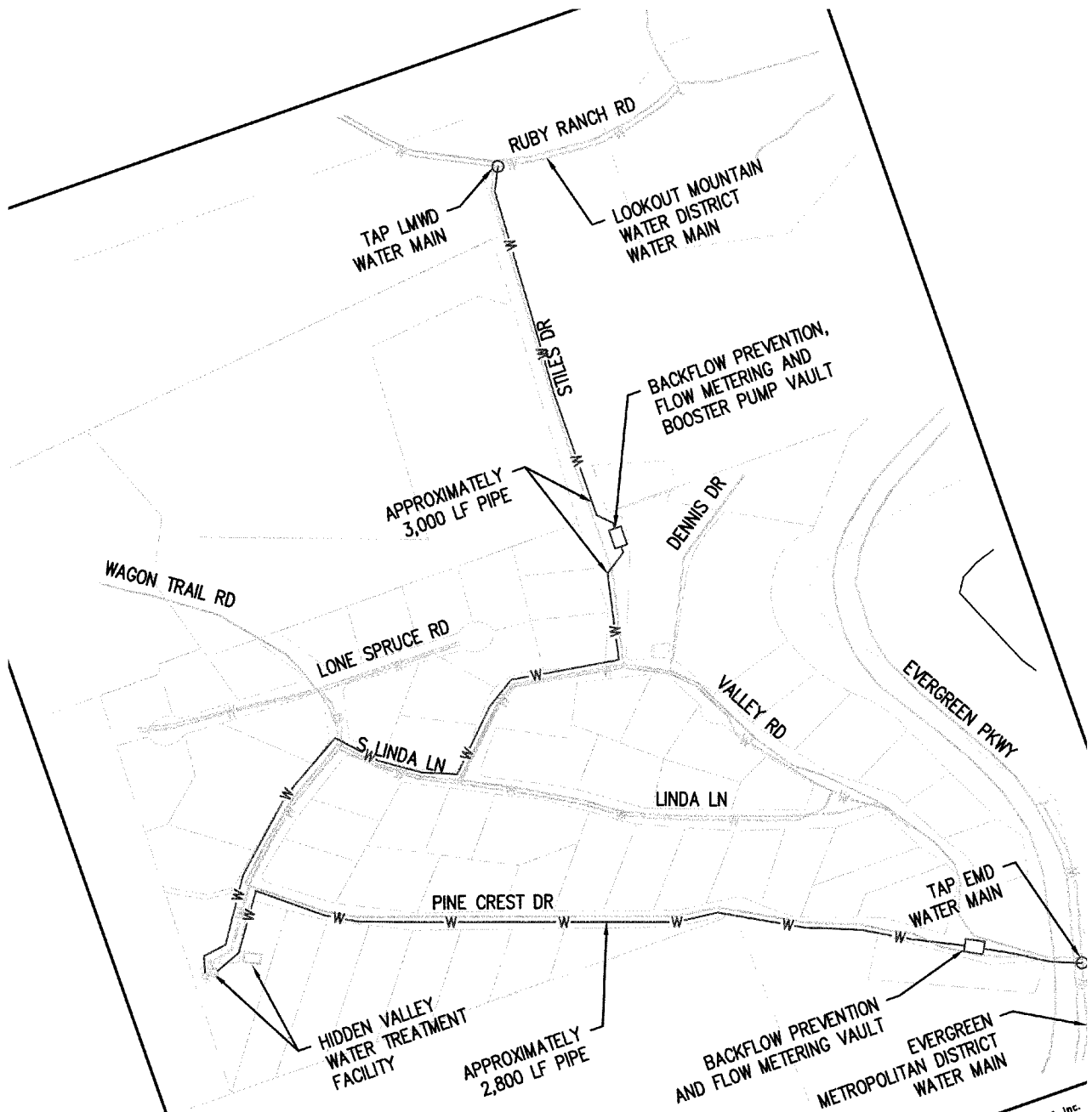
Present Worth = (Annual Cost) x (1 + i)⁻ⁿ

NOTES

Inflation Rate: value as indicated at <http://www.bls.gov/news.release/cpi.nr0.htm>.

"Over the last 12 months, the index increased 2.3 percent before seasonal adjustment"

Interest Rate: According to USDA The "real" federal discount rate from Appendix C of OMB Circular A-94 should be used for determining the present worth of the uniform



LEGEND

- LMWD ALTERNATIVE
- EMD ALTERNATIVE
- EXIST PIPING

HIDDEN VALLEY WATER DISTRICT **WATER SYSTEM CONNECTION ALTERNATIVES**

JVA, Inc.
 1319 Spru
 Boulder,
 303.44/
 www
 Bould
 Glen

JVA
 CONSULTING ENGINEERS

EXHIBIT E

Preliminary Financing Plan

HIDDEN VALLEY WATER DISTRICT Connection to Evergreen Metropolitan District



Development Projection at 69.650 (target) Mills for Debt Service

Series 2017, General Obligation Bonds, Non-Rated, 30-yr. Maturity

Coll'n YEAR	Total District Collected Assessed Value (7.20% RAR*) Bi-Reas'mt @ 2.00%	Debt Svc. Mill Levy [69.650 target]	Prop. Taxes Collected @ 98.00%	S.O. Taxes Collected @ 6.00%	Net Available for Debt Service	Ser. 2017 \$1,980,000 Par [Net \$1.850 MM] Net Debt Service	Annual Surplus	Surplus Releases	Cumulative Surplus	Debt/ Assessed Ratio	Coverage of Net DS @ Target
2016	1,786,643				0		n/a				
2017	1,786,643				0	\$0	0	0	0	120.1%	n/a
2018	1,648,380	69.650	112,513	6,751	119,264	114,000	5,264	5,264	0	119.2%	104.6%
2019	1,648,380	69.650	112,513	6,751	119,264	113,250	6,014	6,014	0	116.0%	105.3%
2020	1,681,347	69.650	114,764	6,886	121,650	117,500	4,150	4,150	0	114.8%	103.5%
2021	1,681,347	69.650	114,764	6,886	121,650	116,500	5,150	5,150	0	111.4%	104.4%
2022	1,714,974	69.650	117,059	7,024	124,083	120,500	3,583	3,583	0	109.9%	103.0%
2023	1,714,974	69.650	117,059	7,024	124,083	119,250	4,833	4,833	0	106.3%	104.1%
2024	1,749,274	69.650	119,400	7,164	126,564	123,000	3,564	3,564	0	104.6%	102.9%
2025	1,749,274	69.650	119,400	7,164	126,564	121,500	5,064	5,064	0	100.9%	104.2%
2026	1,784,259	69.650	121,788	7,307	129,095	125,000	4,095	4,095	0	98.9%	103.3%
2027	1,784,259	69.650	121,788	7,307	129,095	128,250	845	845	0	94.8%	100.7%
2028	1,819,945	69.650	124,224	7,453	131,677	126,250	5,427	5,427	0	92.6%	104.3%
2029	1,819,945	69.650	124,224	7,453	131,677	129,250	2,427	2,427	0	88.3%	101.9%
2030	1,856,343	69.650	126,708	7,603	134,311	132,000	2,311	2,311	0	85.7%	101.8%
2031	1,856,343	69.650	126,708	7,603	134,311	129,500	4,811	4,811	0	81.3%	103.7%
2032	1,893,470	69.650	129,243	7,755	136,997	132,000	4,997	4,997	0	78.4%	103.8%
2033	1,893,470	69.650	129,243	7,755	136,997	134,250	2,747	2,747	0	73.8%	102.0%
2034	1,931,340	69.650	131,827	7,910	139,737	136,250	3,487	3,487	0	70.4%	102.6%
2035	1,931,340	69.650	131,827	7,910	139,737	138,000	1,737	1,737	0	65.5%	101.3%
2036	1,969,967	69.650	134,464	8,068	142,532	139,500	3,032	3,032	0	61.7%	102.2%
2037	1,969,967	69.650	134,464	8,068	142,532	140,750	1,782	1,782	0	56.5%	101.3%
2038	2,009,366	69.650	137,153	8,229	145,382	141,750	3,632	3,632	0	52.3%	102.6%
2039	2,009,366	69.650	137,153	8,229	145,382	142,500	2,882	2,882	0	46.8%	102.0%
2040	2,049,553	69.650	139,896	8,394	148,290	143,000	5,290	5,290	0	42.2%	103.7%
2041	2,049,553	69.650	139,896	8,394	148,290	143,250	5,040	5,040	0	36.6%	103.5%
2042	2,090,544	69.650	142,694	8,562	151,256	148,250	3,006	3,006	0	31.3%	102.0%
2043	2,090,544	69.650	142,694	8,562	151,256	147,750	3,506	3,506	0	25.3%	102.4%
2044	2,132,355	69.650	145,548	8,733	154,281	152,000	2,281	2,281	0	19.5%	101.5%
2045	2,132,355	69.650	145,548	8,733	154,281	150,750	3,531	3,531	0	13.1%	102.3%
2046	2,175,002	69.650	148,459	8,908	157,367	154,250	3,117	3,117	0	6.7%	102.0%
2047	2,175,002	69.650	148,459	8,908	157,367	152,250	5,117	5,117	0	0.0%	103.4%
			3,891,485	233,489	4,124,974	4,012,250	112,724	112,724			

*7.98% RAR in 2016 & 2017

[CJun2217 17nrC1]

HIDDEN VALLEY DISTRICT

Operations Revenue and Expense Projections

Coll'n YEAR	Total District Assessed Value	Oper'n's Mill Levy	Total Collections @ 98%	S.O. Taxes Collected @ 6.0%	Total Available For O&M	Less District Operations @ of \$38,694 Infl. @ 1% or max 22.111 mills	Developer Advances for Operations	Developer Repayment for Operations	Annual Surplus	Total Mill Levy
2016										
2017										
2018	1,648,380	22.111	35,718	2,143	37,861	37,861	0	0	0	91.761
2019	1,648,380	22.111	35,718	2,143	37,861	37,861	0	0	0	91.761
2020	1,681,347	22.111	36,433	2,186	38,619	38,619	0	0	0	91.761
2021	1,681,347	22.111	36,433	2,186	38,619	38,619	0	0	0	91.761
2022	1,714,974	22.111	37,161	2,230	39,391	39,391	0	0	0	91.761
2023	1,714,974	22.111	37,161	2,230	39,391	39,391	0	0	0	91.761
2024	1,749,274	22.111	37,905	2,274	40,179	40,179	0	0	0	91.761
2025	1,749,274	22.111	37,905	2,274	40,179	40,179	0	0	0	91.761
2026	1,784,259	22.111	38,663	2,320	40,982	40,982	0	0	0	91.761
2027	1,784,259	22.111	38,663	2,320	40,982	40,982	0	0	0	91.761
2028	1,819,945	22.111	39,436	2,366	41,802	41,802	0	0	0	91.761
2029	1,819,945	22.111	39,436	2,366	41,802	41,802	0	0	0	91.761
2030	1,856,343	22.111	40,225	2,413	42,638	42,638	0	0	0	91.761
2031	1,856,343	22.111	40,225	2,413	42,638	42,638	0	0	0	91.761
2032	1,893,470	22.111	41,029	2,462	43,491	43,491	0	0	0	91.761
2033	1,893,470	22.111	41,029	2,462	43,491	43,491	0	0	0	91.761
2034	1,931,340	22.111	41,850	2,511	44,361	44,361	0	0	0	91.761
2035	1,931,340	22.111	41,850	2,511	44,361	44,361	0	0	0	91.761
2036	1,969,967	22.111	42,687	2,561	45,248	45,248	0	0	0	91.761
2037	1,969,967	22.111	42,687	2,561	45,248	45,248	0	0	0	91.761
2038	2,009,366	22.111	43,541	2,612	46,153	46,153	0	0	0	91.761
2039	2,009,366	22.111	43,541	2,612	46,153	46,153	0	0	0	91.761
2040	2,049,553	22.111	44,411	2,665	47,076	47,076	0	0	0	91.761
2041	2,049,553	22.111	44,411	2,665	47,076	47,076	0	0	0	91.761
2042	2,090,544	22.111	45,300	2,718	48,018	48,018	0	0	0	91.761
2043	2,090,544	22.111	45,300	2,718	48,018	48,018	0	0	0	91.761
2044	2,132,355	22.111	46,206	2,772	48,978	48,978	0	0	0	91.761
2045	2,132,355	22.111	46,206	2,772	48,978	48,978	0	0	0	91.761
2046	2,175,002	22.111	47,130	2,828	49,957	49,957	0	0	0	91.761
2047	2,175,002	22.111	47,130	2,828	49,957	49,957	0	0	0	91.761
			1,235,386	74,123	1,309,509	1,309,509	0	0	0	

SOURCES AND USES OF FUNDS

**HIDDEN VALLEY WATER DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2017
\$1.850M Project Amount
69.650 (target) Mills
Non-Rated, 2047 Final Maturity
(No Growth + Reassessment)
[Preliminary -- for discussion only]**

Dated Date	12/01/2017
Delivery Date	12/01/2017

Sources:

Bond Proceeds:	
Par Amount	1,980,000.00
	1,980,000.00

Uses:

Project Fund Deposits:	
Project Fund	1,850,000.00
Cost of Issuance:	
Bond Counsel	30,000.00
Underwriter / Disclosure Counsel	30,000.00
District Counsel	20,000.00
Printing	1,500.00
Paying Agent	1,000.00
Contingency	5,000.00
	87,500.00
Delivery Date Expenses:	
Underwriter's Discount	39,600.00
Other Uses of Funds:	
Bond Rounding Amount	2,900.00
	1,980,000.00

BOND SUMMARY STATISTICS

HIDDEN VALLEY WATER DISTRICT GENERAL OBLIGATION BONDS, SERIES 2017

\$1.850M Project Amount

69.650 (target) Mills

Non-Rated, 2047 Final Maturity

(No Growth + Reassessment)

[Preliminary -- for discussion only]

Dated Date	12/01/2017
Delivery Date	12/01/2017
First Coupon	06/01/2018
Last Maturity	12/01/2047
Arbitrage Yield	5.000000%
True Interest Cost (TIC)	5.166707%
Net Interest Cost (NIC)	5.000000%
All-In TIC	5.553871%
Average Coupon	5.000000%
Average Life (years)	20.528
Weighted Average Maturity (years)	20.528
Duration of Issue (years)	12.369
Par Amount	1,980,000.00
Bond Proceeds	1,980,000.00
Total Interest	2,032,250.00
Net Interest	2,071,850.00
Bond Years from Dated Date	40,645,000.00
Bond Years from Delivery Date	40,645,000.00
Total Debt Service	4,012,250.00
Maximum Annual Debt Service	154,250.00
Average Annual Debt Service	133,741.67
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2047	1,980,000.00	100.000	5.000%	20.528	06/11/2038	3,069.00
	1,980,000.00			20.528		3,069.00

	TIC	All-In TIC	Arbitrage Yield
Par Value	1,980,000.00	1,980,000.00	1,980,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-39,600.00	-39,600.00	
- Cost of Issuance Expense		-87,500.00	
- Other Amounts			
Target Value	1,940,400.00	1,852,900.00	1,980,000.00
Target Date	12/01/2017	12/01/2017	12/01/2017
Yield	5.166707%	5.553871%	5.000000%

BOND DEBT SERVICE

**HIDDEN VALLEY WATER DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2017
\$1.850M Project Amount
69.650 (target) Mills
Non-Rated, 2047 Final Maturity
(No Growth + Reassessment)
[Preliminary -- for discussion only]**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2018			49,500	49,500	
12/01/2018	15,000	5.000%	49,500	64,500	114,000
06/01/2019			49,125	49,125	
12/01/2019	15,000	5.000%	49,125	64,125	113,250
06/01/2020			48,750	48,750	
12/01/2020	20,000	5.000%	48,750	68,750	117,500
06/01/2021			48,250	48,250	
12/01/2021	20,000	5.000%	48,250	68,250	116,500
06/01/2022			47,750	47,750	
12/01/2022	25,000	5.000%	47,750	72,750	120,500
06/01/2023			47,125	47,125	
12/01/2023	25,000	5.000%	47,125	72,125	119,250
06/01/2024			46,500	46,500	
12/01/2024	30,000	5.000%	46,500	76,500	123,000
06/01/2025			45,750	45,750	
12/01/2025	30,000	5.000%	45,750	75,750	121,500
06/01/2026			45,000	45,000	
12/01/2026	35,000	5.000%	45,000	80,000	125,000
06/01/2027			44,125	44,125	
12/01/2027	40,000	5.000%	44,125	84,125	128,250
06/01/2028			43,125	43,125	
12/01/2028	40,000	5.000%	43,125	83,125	126,250
06/01/2029			42,125	42,125	
12/01/2029	45,000	5.000%	42,125	87,125	129,250
06/01/2030			41,000	41,000	
12/01/2030	50,000	5.000%	41,000	91,000	132,000
06/01/2031			39,750	39,750	
12/01/2031	50,000	5.000%	39,750	89,750	129,500
06/01/2032			38,500	38,500	
12/01/2032	55,000	5.000%	38,500	93,500	132,000
06/01/2033			37,125	37,125	
12/01/2033	60,000	5.000%	37,125	97,125	134,250
06/01/2034			35,625	35,625	
12/01/2034	65,000	5.000%	35,625	100,625	136,250
06/01/2035			34,000	34,000	
12/01/2035	70,000	5.000%	34,000	104,000	138,000
06/01/2036			32,250	32,250	
12/01/2036	75,000	5.000%	32,250	107,250	139,500
06/01/2037			30,375	30,375	
12/01/2037	80,000	5.000%	30,375	110,375	140,750
06/01/2038			28,375	28,375	
12/01/2038	85,000	5.000%	28,375	113,375	141,750
06/01/2039			26,250	26,250	
12/01/2039	90,000	5.000%	26,250	116,250	142,500
06/01/2040			24,000	24,000	
12/01/2040	95,000	5.000%	24,000	119,000	143,000
06/01/2041			21,625	21,625	
12/01/2041	100,000	5.000%	21,625	121,625	143,250
06/01/2042			19,125	19,125	
12/01/2042	110,000	5.000%	19,125	129,125	148,250
06/01/2043			16,375	16,375	
12/01/2043	115,000	5.000%	16,375	131,375	147,750
06/01/2044			13,500	13,500	
12/01/2044	125,000	5.000%	13,500	138,500	152,000
06/01/2045			10,375	10,375	
12/01/2045	130,000	5.000%	10,375	140,375	150,750
06/01/2046			7,125	7,125	
12/01/2046	140,000	5.000%	7,125	147,125	154,250
06/01/2047			3,625	3,625	
12/01/2047	145,000	5.000%	3,625	148,625	152,250
	1,980,000		2,032,250	4,012,250	4,012,250

NET DEBT SERVICE

HIDDEN VALLEY WATER DISTRICT GENERAL OBLIGATION BONDS, SERIES 2017

\$1.850M Project Amount

69.650 (target) Mills

Non-Rated, 2047 Final Maturity

(No Growth + Reassessment)

[Preliminary -- for discussion only]

Period Ending	Principal	Interest	Total Debt Service	Net Debt Service
12/01/2018	15,000	99,000	114,000	114,000
12/01/2019	15,000	98,250	113,250	113,250
12/01/2020	20,000	97,500	117,500	117,500
12/01/2021	20,000	96,500	116,500	116,500
12/01/2022	25,000	95,500	120,500	120,500
12/01/2023	25,000	94,250	119,250	119,250
12/01/2024	30,000	93,000	123,000	123,000
12/01/2025	30,000	91,500	121,500	121,500
12/01/2026	35,000	90,000	125,000	125,000
12/01/2027	40,000	88,250	128,250	128,250
12/01/2028	40,000	86,250	126,250	126,250
12/01/2029	45,000	84,250	129,250	129,250
12/01/2030	50,000	82,000	132,000	132,000
12/01/2031	50,000	79,500	129,500	129,500
12/01/2032	55,000	77,000	132,000	132,000
12/01/2033	60,000	74,250	134,250	134,250
12/01/2034	65,000	71,250	136,250	136,250
12/01/2035	70,000	68,000	138,000	138,000
12/01/2036	75,000	64,500	139,500	139,500
12/01/2037	80,000	60,750	140,750	140,750
12/01/2038	85,000	56,750	141,750	141,750
12/01/2039	90,000	52,500	142,500	142,500
12/01/2040	95,000	48,000	143,000	143,000
12/01/2041	100,000	43,250	143,250	143,250
12/01/2042	110,000	38,250	148,250	148,250
12/01/2043	115,000	32,750	147,750	147,750
12/01/2044	125,000	27,000	152,000	152,000
12/01/2045	130,000	20,750	150,750	150,750
12/01/2046	140,000	14,250	154,250	154,250
12/01/2047	145,000	7,250	152,250	152,250
	1,980,000	2,032,250	4,012,250	4,012,250

BOND SOLUTION

HIDDEN VALLEY WATER DISTRICT GENERAL OBLIGATION BONDS, SERIES 2017

\$1.850M Project Amount

69.650 (target) Mills

Non-Rated, 2047 Final Maturity

(No Growth + Reassessment)

[Preliminary -- for discussion only]

Period Ending	Proposed Principal	Proposed Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2018	15,000	114,000	114,000	119,264	5,264	104.61778%
12/01/2019	15,000	113,250	113,250	119,264	6,014	105.31061%
12/01/2020	20,000	117,500	117,500	121,650	4,150	103.53154%
12/01/2021	20,000	116,500	116,500	121,650	5,150	104.42022%
12/01/2022	25,000	120,500	120,500	124,083	3,583	102.97307%
12/01/2023	25,000	119,250	119,250	124,083	4,833	104.05245%
12/01/2024	30,000	123,000	123,000	126,564	3,564	102.89772%
12/01/2025	30,000	121,500	121,500	126,564	5,064	104.16807%
12/01/2026	35,000	125,000	125,000	129,095	4,095	103.27639%
12/01/2027	40,000	128,250	128,250	129,095	845	100.65925%
12/01/2028	40,000	126,250	126,250	131,677	5,427	104.29893%
12/01/2029	45,000	129,250	129,250	131,677	2,427	101.87807%
12/01/2030	50,000	132,000	132,000	134,311	2,311	101.75071%
12/01/2031	50,000	129,500	129,500	134,311	4,811	103.71501%
12/01/2032	55,000	132,000	132,000	136,997	4,997	103.78573%
12/01/2033	60,000	134,250	134,250	136,997	2,747	102.04630%
12/01/2034	65,000	136,250	136,250	139,737	3,487	102.55935%
12/01/2035	70,000	138,000	138,000	139,737	1,737	101.25878%
12/01/2036	75,000	139,500	139,500	142,532	3,032	102.17337%
12/01/2037	80,000	140,750	140,750	142,532	1,782	101.26597%
12/01/2038	85,000	141,750	141,750	145,382	3,632	102.56260%
12/01/2039	90,000	142,500	142,500	145,382	2,882	102.02280%
12/01/2040	95,000	143,000	143,000	148,290	5,290	103.69939%
12/01/2041	100,000	143,250	143,250	148,290	5,040	103.51842%
12/01/2042	110,000	148,250	148,250	151,256	3,006	102.02762%
12/01/2043	115,000	147,750	147,750	151,256	3,506	102.37289%
12/01/2044	125,000	152,000	152,000	154,281	2,281	101.50070%
12/01/2045	130,000	150,750	150,750	154,281	3,531	102.34233%
12/01/2046	140,000	154,250	154,250	157,367	3,117	102.02054%
12/01/2047	145,000	152,250	152,250	157,367	5,117	103.36071%
	1,980,000	4,012,250	4,012,250	4,124,974	112,724	

HIDDEN VALLEY WATER DISTRICT Connection to Lookout Mountain Water District



Development Projection at 38.694 (target) Mills for Debt Service

Series 2017, General Obligation Bonds, Non-Rated, 30-yr. Maturity

Coll'n YEAR	Total District Collected Assessed Value (7.20% RAR*) Bi-Reas'mt @ 2.00%	Debt Svc. Mill Levy [38.694 target]	Prop. Taxes Collected @ 98.00%	S.O. Taxes Collected @ 6.00%	Net Available for Debt Service	Ser. 2017 \$1,080,000 Par [Net \$0.960 MM] Net Debt Service	Annual Surplus	Surplus Releases	Cumulative Surplus	Debt/ Assessed Ratio	Coverage of Net DS @ Target
2015					0		n/a				
2016	1,786,643				0		n/a				
2017	1,786,643				0	\$0	0		0	65.5%	n/a
2018	1,648,380	38.694	62,507	3,750	66,257	64,000	2,257	2,257	0	64.9%	103.5%
2019	1,648,380	38.694	62,507	3,750	66,257	63,500	2,757	2,757	0	63.0%	104.3%
2020	1,681,347	38.694	63,757	3,825	67,582	63,000	4,582	4,582	0	62.4%	107.3%
2021	1,681,347	38.694	63,757	3,825	67,582	62,500	5,082	5,082	0	60.6%	108.1%
2022	1,714,974	38.694	65,032	3,902	68,934	67,000	1,934	1,934	0	59.8%	102.9%
2023	1,714,974	38.694	65,032	3,902	68,934	66,250	2,684	2,684	0	57.7%	104.1%
2024	1,749,274	38.694	66,333	3,980	70,313	65,500	4,813	4,813	0	56.9%	107.3%
2025	1,749,274	38.694	66,333	3,980	70,313	64,750	5,563	5,563	0	54.9%	108.6%
2026	1,784,259	38.694	67,659	4,060	71,719	69,000	2,719	2,719	0	53.8%	103.9%
2027	1,784,259	38.694	67,659	4,060	71,719	68,000	3,719	3,719	0	51.6%	105.5%
2028	1,819,945	38.694	69,013	4,141	73,153	72,000	1,153	1,153	0	50.3%	101.6%
2029	1,819,945	38.694	69,013	4,141	73,153	70,750	2,403	2,403	0	47.9%	103.4%
2030	1,856,343	38.694	70,393	4,224	74,616	69,500	5,116	5,116	0	46.6%	107.4%
2031	1,856,343	38.694	70,393	4,224	74,616	73,250	1,366	1,366	0	44.1%	101.9%
2032	1,893,470	38.694	71,801	4,308	76,109	71,750	4,359	4,359	0	42.5%	106.1%
2033	1,893,470	38.694	71,801	4,308	76,109	75,250	859	859	0	39.9%	101.1%
2034	1,931,340	38.694	73,237	4,394	77,631	73,500	4,131	4,131	0	38.1%	105.6%
2035	1,931,340	38.694	73,237	4,394	77,631	71,750	5,881	5,881	0	35.5%	108.2%
2036	1,969,967	38.694	74,701	4,482	79,183	75,000	4,183	4,183	0	33.5%	105.6%
2037	1,969,967	38.694	74,701	4,482	79,183	78,000	1,183	1,183	0	30.6%	101.5%
2038	2,009,366	38.694	76,195	4,572	80,767	75,750	5,017	5,017	0	28.4%	106.6%
2039	2,009,366	38.694	76,195	4,572	80,767	78,500	2,267	2,267	0	25.4%	102.9%
2040	2,049,553	38.694	77,719	4,663	82,382	81,000	1,382	1,382	0	22.7%	101.7%
2041	2,049,553	38.694	77,719	4,663	82,382	78,250	4,132	4,132	0	19.6%	105.3%
2042	2,090,544	38.694	79,274	4,756	84,030	80,500	3,530	3,530	0	16.7%	104.4%
2043	2,090,544	38.694	79,274	4,756	84,030	77,500	6,530	6,530	0	13.6%	108.4%
2044	2,132,355	38.694	80,859	4,852	85,711	79,500	6,211	6,211	0	10.6%	107.8%
2045	2,132,355	38.694	80,859	4,852	85,711	81,250	4,461	4,461	0	7.1%	105.5%
2046	2,175,002	38.694	82,476	4,949	87,425	82,750	4,675	4,675	0	3.7%	105.6%
2047	2,175,002	38.694	82,476	4,949	87,425	84,000	3,425	3,425	0	0.0%	104.1%
			2,161,911	129,715	2,291,626	2,183,250	108,376	108,376			

*7.96% RAR in 2016 & 2017

[CJun2217 17nrC2]

HIDDEN VALLE

TRICT

Operations Revenue and Expense Projections

Coll'n YEAR	Total District Assessed Value	Oper'n's Mill Levy	Total Collections @ 98%	S.O. Taxes Collected @ 6.0%	Total Available For O&M	Less District Operations @ of \$38,694 Infl. @ 1% or max 22.111 mills	Developer Advances for Operations	Developer Repayment for Operations	Annual Surplus	Total Mill Levy
2015										
2016										
2017										
2018	1,648,380	22.111	35,718	2,143	37,861	37,861	0	0	0	60.805
2019	1,648,380	22.111	35,718	2,143	37,861	37,861	0	0	0	60.805
2020	1,681,347	22.111	36,433	2,186	38,619	38,619	0	0	0	60.805
2021	1,681,347	22.111	36,433	2,186	38,619	38,619	0	0	0	60.805
2022	1,714,974	22.111	37,161	2,230	39,391	39,391	0	0	0	60.805
2023	1,714,974	22.111	37,161	2,230	39,391	39,391	0	0	0	60.805
2024	1,749,274	22.111	37,905	2,274	40,179	40,179	0	0	0	60.805
2025	1,749,274	22.111	37,905	2,274	40,179	40,179	0	0	0	60.805
2026	1,784,259	22.111	38,663	2,320	40,982	40,982	0	0	0	60.805
2027	1,784,259	22.111	38,663	2,320	40,982	40,982	0	0	0	60.805
2028	1,819,945	22.111	39,436	2,366	41,802	41,802	0	0	0	60.805
2029	1,819,945	22.111	39,436	2,366	41,802	41,802	0	0	0	60.805
2030	1,856,343	22.111	40,225	2,413	42,638	42,638	0	0	0	60.805
2031	1,856,343	22.111	40,225	2,413	42,638	42,638	0	0	0	60.805
2032	1,893,470	22.111	41,029	2,462	43,491	43,491	0	0	0	60.805
2033	1,893,470	22.111	41,029	2,462	43,491	43,491	0	0	0	60.805
2034	1,931,340	22.111	41,850	2,511	44,361	44,361	0	0	0	60.805
2035	1,931,340	22.111	41,850	2,511	44,361	44,361	0	0	0	60.805
2036	1,969,967	22.111	42,687	2,561	45,248	45,248	0	0	0	60.805
2037	1,969,967	22.111	42,687	2,561	45,248	45,248	0	0	0	60.805
2038	2,009,366	22.111	43,541	2,612	46,153	46,153	0	0	0	60.805
2039	2,009,366	22.111	43,541	2,612	46,153	46,153	0	0	0	60.805
2040	2,049,553	22.111	44,411	2,665	47,076	47,076	0	0	0	60.805
2041	2,049,553	22.111	44,411	2,665	47,076	47,076	0	0	0	60.805
2042	2,090,544	22.111	45,300	2,718	48,018	48,018	0	0	0	60.805
2043	2,090,544	22.111	45,300	2,718	48,018	48,018	0	0	0	60.805
2044	2,132,355	22.111	46,206	2,772	48,978	48,978	0	0	0	60.805
2045	2,132,355	22.111	46,206	2,772	48,978	48,978	0	0	0	60.805
2046	2,175,002	22.111	47,130	2,828	49,957	49,957	0	0	0	60.805
2047	2,175,002	22.111	47,130	2,828	49,957	49,957	0	0	0	60.805
			1,479,612	88,777	1,568,389	1,309,509				

SOURCES AND USES OF FUNDS

**HIDDEN VALLEY WATER DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2017
\$960K Project Amount
38.694 (target) Mills
Non-Rated, 2047 Final Maturity
(No Growth + Reassessment)
[Preliminary -- for discussion only]**

Dated Date 12/01/2017
Delivery Date 12/01/2017

Sources:

Bond Proceeds:	
Par Amount	1,080,000.00
	1,080,000.00

Uses:

Project Fund Deposits:	
Project Fund	960,000.00
Cost of Issuance:	
Bond Counsel	30,000.00
Underwriter / Disclosure Counsel	30,000.00
District Counsel	20,000.00
Printing	1,500.00
Paying Agent	1,000.00
Contingency	5,000.00
	87,500.00
Delivery Date Expenses:	
Underwriter's Discount	30,000.00
Other Uses of Funds:	
Bond Rounding Amount	2,500.00
	1,080,000.00

BOND SUMMARY STATISTICS

HIDDEN VALLEY WATER DISTRICT GENERAL OBLIGATION BONDS, SERIES 2017

\$960K Project Amount

38.694 (target) Mills

Non-Rated, 2047 Final Maturity

(No Growth + Reassessment)

[Preliminary -- for discussion only]

Dated Date	12/01/2017
Delivery Date	12/01/2017
First Coupon	06/01/2018
Last Maturity	12/01/2047
Arbitrage Yield	5.000000%
True Interest Cost (TIC)	5.233824%
Net Interest Cost (NIC)	5.000000%
All-In TIC	5.977710%
Average Coupon	5.000000%
Average Life (years)	20.431
Weighted Average Maturity (years)	20.431
Duration of Issue (years)	12.276
Par Amount	1,080,000.00
Bond Proceeds	1,080,000.00
Total Interest	1,103,250.00
Net Interest	1,133,250.00
Bond Years from Dated Date	22,065,000.00
Bond Years from Delivery Date	22,065,000.00
Total Debt Service	2,183,250.00
Maximum Annual Debt Service	84,000.00
Average Annual Debt Service	72,775.00
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	27.777778
Total Underwriter's Discount	27.777778
Bid Price	97.222222

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2047	1,080,000.00	100.000	5.000%	20.431	05/07/2038	1,674.00
	1,080,000.00			20.431		1,674.00

	TIC	All-In TIC	Arbitrage Yield
Par Value	1,080,000.00	1,080,000.00	1,080,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-30,000.00	-30,000.00	
- Cost of Issuance Expense		-87,500.00	
- Other Amounts			
Target Value	1,050,000.00	962,500.00	1,080,000.00
Target Date	12/01/2017	12/01/2017	12/01/2017
Yield	5.233824%	5.977710%	5.000000%

BOND DEBT SERVICE

**HIDDEN VALLEY WATER DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2017
\$960K Project Amount
38.694 (target) Mills
Non-Rated, 2047 Final Maturity
(No Growth + Reassessment)
[Preliminary -- for discussion only]**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2018			27,000	27,000	
12/01/2018	10,000	5.000%	27,000	37,000	64,000
06/01/2019			26,750	26,750	
12/01/2019	10,000	5.000%	26,750	36,750	63,500
06/01/2020			26,500	26,500	
12/01/2020	10,000	5.000%	26,500	36,500	63,000
06/01/2021			26,250	26,250	
12/01/2021	10,000	5.000%	26,250	36,250	62,500
06/01/2022			26,000	26,000	
12/01/2022	15,000	5.000%	26,000	41,000	67,000
06/01/2023			25,625	25,625	
12/01/2023	15,000	5.000%	25,625	40,625	66,250
06/01/2024			25,250	25,250	
12/01/2024	15,000	5.000%	25,250	40,250	65,500
06/01/2025			24,875	24,875	
12/01/2025	15,000	5.000%	24,875	39,875	64,750
06/01/2026			24,500	24,500	
12/01/2026	20,000	5.000%	24,500	44,500	69,000
06/01/2027			24,000	24,000	
12/01/2027	20,000	5.000%	24,000	44,000	68,000
06/01/2028			23,500	23,500	
12/01/2028	25,000	5.000%	23,500	48,500	72,000
06/01/2029			22,875	22,875	
12/01/2029	25,000	5.000%	22,875	47,875	70,750
06/01/2030			22,250	22,250	
12/01/2030	25,000	5.000%	22,250	47,250	69,500
06/01/2031			21,625	21,625	
12/01/2031	30,000	5.000%	21,625	51,625	73,250
06/01/2032			20,875	20,875	
12/01/2032	30,000	5.000%	20,875	50,875	71,750
06/01/2033			20,125	20,125	
12/01/2033	35,000	5.000%	20,125	55,125	75,250
06/01/2034			19,250	19,250	
12/01/2034	35,000	5.000%	19,250	54,250	73,500
06/01/2035			18,375	18,375	
12/01/2035	35,000	5.000%	18,375	53,375	71,750
06/01/2036			17,500	17,500	
12/01/2036	40,000	5.000%	17,500	57,500	75,000
06/01/2037			16,500	16,500	
12/01/2037	45,000	5.000%	16,500	61,500	78,000
06/01/2038			15,375	15,375	
12/01/2038	45,000	5.000%	15,375	60,375	75,750
06/01/2039			14,250	14,250	
12/01/2039	50,000	5.000%	14,250	64,250	78,500
06/01/2040			13,000	13,000	
12/01/2040	55,000	5.000%	13,000	68,000	81,000
06/01/2041			11,625	11,625	
12/01/2041	55,000	5.000%	11,625	66,625	78,250
06/01/2042			10,250	10,250	
12/01/2042	60,000	5.000%	10,250	70,250	80,500
06/01/2043			8,750	8,750	
12/01/2043	60,000	5.000%	8,750	68,750	77,500
06/01/2044			7,250	7,250	
12/01/2044	65,000	5.000%	7,250	72,250	79,500
06/01/2045			5,625	5,625	
12/01/2045	70,000	5.000%	5,625	75,625	81,250
06/01/2046			3,875	3,875	
12/01/2046	75,000	5.000%	3,875	78,875	82,750
06/01/2047			2,000	2,000	
12/01/2047	80,000	5.000%	2,000	82,000	84,000
	1,080,000		1,103,250	2,183,250	2,183,250

NET DEBT SERVICE

**HIDDEN VALLEY WATER DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2017
\$960K Project Amount
38.694 (target) Mills
Non-Rated, 2047 Final Maturity
(No Growth + Reassessment)
[Preliminary -- for discussion only]**

Period Ending	Principal	Interest	Total Debt Service	Net Debt Service
12/01/2018	10,000	54,000	64,000	64,000
12/01/2019	10,000	53,500	63,500	63,500
12/01/2020	10,000	53,000	63,000	63,000
12/01/2021	10,000	52,500	62,500	62,500
12/01/2022	15,000	52,000	67,000	67,000
12/01/2023	15,000	51,250	66,250	66,250
12/01/2024	15,000	50,500	65,500	65,500
12/01/2025	15,000	49,750	64,750	64,750
12/01/2026	20,000	49,000	69,000	69,000
12/01/2027	20,000	48,000	68,000	68,000
12/01/2028	25,000	47,000	72,000	72,000
12/01/2029	25,000	45,750	70,750	70,750
12/01/2030	25,000	44,500	69,500	69,500
12/01/2031	30,000	43,250	73,250	73,250
12/01/2032	30,000	41,750	71,750	71,750
12/01/2033	35,000	40,250	75,250	75,250
12/01/2034	35,000	38,500	73,500	73,500
12/01/2035	35,000	36,750	71,750	71,750
12/01/2036	40,000	35,000	75,000	75,000
12/01/2037	45,000	33,000	78,000	78,000
12/01/2038	45,000	30,750	75,750	75,750
12/01/2039	50,000	28,500	78,500	78,500
12/01/2040	55,000	26,000	81,000	81,000
12/01/2041	55,000	23,250	78,250	78,250
12/01/2042	60,000	20,500	80,500	80,500
12/01/2043	60,000	17,500	77,500	77,500
12/01/2044	65,000	14,500	79,500	79,500
12/01/2045	70,000	11,250	81,250	81,250
12/01/2046	75,000	7,750	82,750	82,750
12/01/2047	80,000	4,000	84,000	84,000
	1,080,000	1,103,250	2,183,250	2,183,250

BOND SOLUTION

**HIDDEN VALLEY WATER DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2017
\$960K Project Amount
38.694 (target) Mills
Non-Rated, 2047 Final Maturity
(No Growth + Reassessment)
[Preliminary -- for discussion only]**

Period Ending	Proposed Principal	Proposed Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2018	10,000	64,000	64,000	66,257	2,257	103.52683%
12/01/2019	10,000	63,500	63,500	66,257	2,757	104.34200%
12/01/2020	10,000	63,000	63,000	67,582	4,582	107.27351%
12/01/2021	10,000	62,500	62,500	67,582	5,082	108.13170%
12/01/2022	15,000	67,000	67,000	68,934	1,934	102.88651%
12/01/2023	15,000	66,250	66,250	68,934	2,684	104.05126%
12/01/2024	15,000	65,500	65,500	70,313	4,813	107.34754%
12/01/2025	15,000	64,750	64,750	70,313	5,563	108.59095%
12/01/2026	20,000	69,000	69,000	71,719	2,719	103.94042%
12/01/2027	20,000	68,000	68,000	71,719	3,719	105.46896%
12/01/2028	25,000	72,000	72,000	73,153	1,153	101.60176%
12/01/2029	25,000	70,750	70,750	73,153	2,403	103.39685%
12/01/2030	25,000	69,500	69,500	74,616	5,116	107.36163%
12/01/2031	30,000	73,250	73,250	74,616	1,366	101.86530%
12/01/2032	30,000	71,750	71,750	76,109	4,359	106.07479%
12/01/2033	35,000	75,250	75,250	76,109	859	101.14108%
12/01/2034	35,000	73,500	73,500	77,631	4,131	105.62018%
12/01/2035	35,000	71,750	71,750	77,631	5,881	108.19628%
12/01/2036	40,000	75,000	75,000	79,183	4,183	105.57793%
12/01/2037	45,000	78,000	78,000	79,183	1,183	101.51724%
12/01/2038	45,000	75,750	75,750	80,767	5,017	106.62326%
12/01/2039	50,000	78,500	78,500	80,767	2,267	102.88805%
12/01/2040	55,000	81,000	81,000	82,382	1,382	101.70674%
12/01/2041	55,000	78,250	78,250	82,382	4,132	105.28110%
12/01/2042	60,000	80,500	80,500	84,030	3,530	104.38523%
12/01/2043	60,000	77,500	77,500	84,030	6,530	108.42595%
12/01/2044	65,000	79,500	79,500	85,711	6,211	107.81221%
12/01/2045	70,000	81,250	81,250	85,711	4,461	105.49010%
12/01/2046	75,000	82,750	82,750	87,425	4,675	105.64946%
12/01/2047	80,000	84,000	84,000	87,425	3,425	104.07730%
	1,080,000	2,183,250	2,183,250	2,291,626	108,376	

EXHIBIT E-1

Mill Levy Comparison, Mill Levy Statement & Estimate of Taxes

Mill Levy Comparison, Mill Levy Statement & Estimate of Taxes

Mill Levy Comparison:

Metro District	County	District Mills	Non-District Mills	Total Mill Levy
Hidden Valley Water District (\$1.85M net)	Jefferson	91.76	92.86	184.62
Vauxmont MD	Jefferson	70.00	95.15	165.15
Mountain Shadows MD	Jefferson	62.00	95.15	157.15
Hidden Valley Water District (\$0.96M net)	Jefferson	60.80	92.86	153.66
Table Mountain MD	Jefferson	60.00	92.73	152.73
Lyons Ridge MD	Jefferson	60.00	89.59	149.59
Leyden Rock MD No.10	Jefferson	52.50	95.15	147.65
Fossil Ridge MD No.2	Jefferson	40.00	107.06	147.06
Longs Peak MD	Jefferson	55.00	91.64	146.64
Green Tree MD No.2	Jefferson	50.00	88.79	138.79
Tablerock MD	Jefferson	45.50	90.96	136.46
Green Gables MD No.2	Jefferson	40.00	96.41	136.41
Leyden Ranch MD	Jefferson	45.00	90.33	135.33

Mill Levy Statement:

Tax District	4491
County	24.709
School	45.941
REGIONAL TRANSPORTATION DIST	0
LAW ENFORCE AUTHORITY	2.923
EVERGREEN FIRE DIST	12.501
EVERGREEN PARK & REC DIST	6.79
Total	92.864

Estimate of Taxes:

The average taxes paid by a resident of Hidden Valley Water District would be as follows:

\$350,000 avg. market value of a home

7.20% residential assessment ratio

District Mills of 91.761:

$\$350,000 \times 7.20\% = \$25,200$ assessed value per home $\times 91.761$ mills = \$2,312 taxes per year

District Mills of 53.70:

$\$350,000 \times 7.20\% = \$25,200$ assessed value per home $\times 60.805$ mills = \$1,532 taxes per year

Mill Levy Comparison with Water & Sanitation Districts Servicing Jefferson County:

Most of the existing water and sanitation districts that serve property within Jefferson County and were formed in the 1960s & 1970s and have already built the infrastructure necessary to provide water or sanitation service to their residents, and, therefore, have significantly lower capital and debt costs and obligations, if any. Further, many impose fees in lieu of taxes or a combination of the two, which distorts any comparison.

	Water & Sanitation Districts	Year of Organization according to DOLA	2017 Mill Levy	Fees	Outstanding Debt
1	Bancroft-Clover Water & Sanitation District ¹ (Jefferson County)	1/1/1977	1.633	Water Tap Fee per single family residential ¾" meter size: \$3,050 Sanitary Sewer Tap Fee per single family residential ¾" meter size: \$2,530	No outstanding long-term debt based on 2015 Audit.
2	Bear Creek Water & Sanitation District ² (Jefferson County)	1/1/1962	3.745	Water Tap Fee per single family residential equivalent: \$4,994 Sanitary Sewer Tap Fee per single family residential equivalent: \$5,210 Denver Water provides water service and bills	No outstanding long-term debt based on 2015 Audit.

¹ Source: <https://bancroftclover.com/wp-content/uploads/2016/04/2016-tap-fees.pdf>

² Source: <http://www.bearcreekwater.org/feescharges.html>

				residents directly for water usage.	
3	Bennett Bear Creek Farm Water & Sanitation District ³ (Jefferson County)	1/1/1964	1.884	Base Wastewater Charge: \$79.50 per quarterly billing cycle	
4	Brook Forest Water District ⁴ (Jefferson County)	3/3/1964	19.250	Quarterly Single Family Water Service Fee: \$120.00 Quarterly Water Charge per 1,000 gallons: \$6.30 – 0 to 100,000 gallons \$6.60 – 100,001 to 200,000 gallons \$6.90 – 200,001 to 300,000 gallons \$10.00 – 300,001 + gallons	Finance Water System CWCB Loan #153349 issued July 1, 1983 maturity date July 1, 2022 interest rate 4.234% Finance Water System CWCB Loan #153349 issued April 1, 1984 maturity date July 1, 2023 interest rate 4.351%
5	Evergreen Metropolitan District ⁵ (Jefferson County)	7/1/2002	0	Water Tap Fees for Single Family Residence more than 1,250 sq. feet: \$18,000 Base Water Charge: \$27.50 per month Metered Water Usage: \$2.90 – per 1K gallons up to 9K \$2.90 – per 1K gallons over 9K	The District has obtained two loans totaling \$750,000 from the State of Colorado Drinking Water Revolving Fund. One loan dated April 28, 2005 has an effective interest rate of 4.17%. The other loan is dated February

³ Source: <http://www.bennettbearcreekfarmsdistrict.com/rates.html>

⁴ Source: <http://www.brookforestwater.org/images/Appendix A Final Updates.pdf>

⁵ Source: http://www.evergreenmetrodistrict.com/pdf_files/2017%20EMD%20Rates.pdf

				<p>to 14K \$5.00 – per 1K gallons over 14K</p> <p>Wastewater Tap Fees for Single Family Residence more than 1,250 sq. feet: \$18,000</p> <p>Wastewater Flat Rate: \$46 per month</p>	<p>21, 2013 and has an effective interest rate of 1.66%.</p> <p>The District also obtained at \$2 million loan from the Colorado Water Resources and Power Development Authority for the purpose of repairing the District's secondary wastewater treatment plant. The interest rate is 2% for 20 years.</p>
6	Genesee Water & Sanitation District ⁶ (Jefferson County)	1/1/1973	13.405	<p>Bimonthly Base Charges: Water - \$46.00 Sewer - \$90.00 Capital Replacement Fund - \$40.00</p> <p>Consumption Charges per 1,000 gallons: \$3.25 – 1,000 to 5,000 gallons \$3.90 – 6,000 to 10,000 gallons \$4.60 – 11,000 to 15,000 gallons \$5.30 – 16,000 to</p>	<p>The District has a 10 year loan in the amount of \$2,988,000 with interest at 2.25% per annum.</p>

⁶ Source: <http://www.genesseewater.com/rates-and-policies>

				20,000 gallons \$6.00 – 21,000 + gallons	
7	Green Mountain Water & Sanitation District ⁷ (Jefferson County)	1/1/1982	0	Monthly Water Charges: \$4.54/1000 gallons 0-16,000 gallons \$5.09/1000 gallons 17,000- 50,000 gallons \$5.74/1000 gallons 51,000+ gallons Sewer Charges for Residential Customers: \$3.10/1,000 gallons Service Fee: \$29.50 per billing	No outstanding long-term debt based on 2015 Audit.
8	High View Water District ⁸ (Jefferson County)	1/1/1963	0.152	Bimonthly Water Charges: \$6.67/1000 gal. 0-22,000 gallons \$7.34/1000 gal. 23,000-60,000 gallons \$7.67/1000 gal. over 60,000 gallons	No outstanding long-term debt based on 2015 Audit.
9	Indian Hills Water District ⁹ (Jefferson County)	1/1/1952	18.328	Monthly Water Charges: \$36.00 for up to 3,000 gallons Additional \$17 per 1K gallons	No outstanding long-term debt based on 2014 Audit.

⁷ Source: [http://www.greenmountainwater.org/RelId/644495/ISvars/default/Rates and Billing.htm](http://www.greenmountainwater.org/RelId/644495/ISvars/default/Rates%20and%20Billing.htm)

⁸ Source: <https://www.colorado.gov/pacific/hvwddsd/high-view-water>

⁹ Source: <https://www.indianhillswater.com/your-water-bill/37-ihwd-water-rate.html>

				between 3,000 – 5,000 gallons Additional \$22 per 1K gallons between 5,001 – 7,000 gallons Additional \$29 per 1K gallons between 7,001 – 9,000 gallons Additional \$33 per 1K gallons between 9,001 – 12,000 gallons Additional \$38 per 1K gallons above 12,000 gallons	
10	Kittredge Sanitation & Water District ¹⁰ (Jefferson County)	1/1/1964	4.40	Water Tap Fees for Single Family Residence more than 1,250 sq. feet: \$18,000 Base Water Charge: \$28.50 per month Metered Water Usage: \$3.05 – per 1K gallons up to 9K \$3.05 – per 1K gallons over 9K to 14K \$5.25 – per 1K gallons over 14K Wastewater Tap Fees for Single Family Residence more than 1,250 sq. feet: \$22,000	

¹⁰ Source: http://www.evergreenmetrodistrict.com/pdf_files/2017%20KSWD%20Rates.pdf

				Wastewater Flat Rate: \$46 per month	
11	Lookout Mountain Water District ¹¹ (Clear Creek County and Jefferson County)	1/1/1988	17.700	Monthly Water Charges: \$36.14 for up to 3,000 gallons \$54.20 for 4,000 gallons \$78.29 for 5,000 gallons \$108.41 for 6,000 gallons \$144.54 for 7,000 gallons \$186.70 for 8,000 gallons \$234.88 for 9,000 gallons \$289.08 for 10,000 gallons	<p>In 1991, the District issued Water Revenue Bonds in the amount of \$600,000 with interest at 5%, maturity in 2027.</p> <p>In 2004, the District took out a loan with the Department of Local Affairs in the amount of \$400,000 with interest at 5%, maturity in 2024.</p> <p>In 2007, the District entered a lease with Wells Fargo to finance the improvements and building expansion to the Treatment Facility. The lease amount is \$1,213,500 to be repaid on September 5, 2019 with interest at 4.45% per</p>

¹¹ Source: <https://www.lookoutmountainwaterdistrict.org/customer-service/billing-and-rates/>

					<p>annum.</p> <p>In 2013, the District entered into a lease with Chase Bank for \$200,000, with interest at 2.53% per annum.</p>
12	Meadowbrook Water District ¹² (Jefferson County)	1/1/1963	3.067	<p>Metered Water Usage: Water consumption is billed per (1,000) thousand gallons of usage per bimonthly billing cycle: \$4.92 - 0 to 15,000 gallons, \$6.50 - 15,001 to 30,000 gallons, \$7.80 - exceeding 30,000 gallons</p> <p>Base Water Charge: \$36.50 per bimonthly billing cycle</p> <p>Base Wastewater Charge: \$44.00 per bimonthly billing cycle</p>	No outstanding long-term debt based on 2015 Audit.
13	North Table Mountain	11/5/1958	0	Quarterly Water	No outstanding

¹² Source: <http://www.meadowbrookwaterdistrict.com/rates.html>

	Water & Sanitation District ¹³ (Jefferson County)			Rates (per 1K gal.): \$3.32 – 0 to 5,000 gallons \$4.27 – 5,000 to 60,000 gallons \$5.63 – 60,000 to 125,000 gallons \$7.67 – over 125,00 gallons	long-term debt based on 2015 Audit.
14	Roxborough Water and Sanitation District ¹⁴ (Douglas County and Jefferson County)	1/1/1972	11.208	Residential Water Fees – Base Rate = \$61.14 Residential Water Usage (per 1K gal.) 0-20,000 (per 1k gal.) = \$5.18 20,001-40,000 (per 1k gal.) = \$6.70 40,001 & up (per 1k gal.) = \$12.13 Residential Sewer (Wastewater) Fees – Base Rate = \$40.00	2005 Clean Water Revenue Bonds were issued by the Colorado Water Resources and Power Development Authority for \$6,220,000 with interest at the rate of 3.35% per annum. The 2014 Colorado Water Conservation Board Note was entered into in November 2014 for \$18,538,550. 2015 Clean Water Revenue Bonds for \$5,199,125 were issued by the Colorado Water

¹³ Source: http://www.ntmwater.org/rates_billing.html

¹⁴ Source: <http://www.roxwater.org/water/rates-fees/>

					<p>Resources and Power Development Authority interest accrues at the rate of 3.35% per annum.</p> <p>In 2015, the District entered into a loan agreement with the Colorado Water Conservation Board for \$2,248,260 payable over 30 years at the rate of 3.05%.</p>
15	South Sheridan Water, Sanitary Sewer & Storm Drainage District ¹⁵ (Jefferson County)	1/1/1965	5.748	<p>\$80 bimonthly residential fee</p> <p>Denver Water provides water service and bills residents directly for water usage.</p>	<p>In 2013, the District entered into two loans, one for \$1 ,916,075 with a 20-year term and one for \$1 ,985,245 with a 30-year term with the Colorado Water Resources and Power Development Authority Water. Debt service payments commenced on November 1, 2014 on both</p>

¹⁵ Source: <http://www.sswssd.com/rates-and-fees/>

					loans. The interest rate on both loans is 1.00%.
16	Southwest Suburban Denver Water & Sanitation District ¹⁶ (Jefferson County)	1/1/1981	0	<p>Single Family Residential Sewer Development Fee: \$8,840</p> <p>Sewer Service Fees: \$296 yearly</p> <p>Single Family 3/4" Meter Size Residential Water Development Fee: \$3,350</p> <p>Denver Water provides water service and bills residents directly for water usage.</p>	No outstanding long-term debt based on 2015 Audit.
17	Wheat Ridge Water District ¹⁷ (Jefferson County)	1/1/1940	0	<p>Base Water Charge: \$13.00 bimonthly</p> <p>Metered Water Usage:</p> <p>\$5.10 – 0 to 10,000 gallons \$5.73 – 11,000 to 25,000 gallons \$6.28 – 26,000 to 45,000 gallons \$6.80 – 46,000+ gallons</p>	No outstanding long-term debt based on 2015 Audit.
18	Willowbrook Water & Sanitation District ¹⁸	1/1/1963	2.002	Base Water Charge: \$23.45	No outstanding long-term debt

¹⁶ Source: http://www.swsdwaterandsan.org/SWS_2017_Fee_Schedule_Final.pdf

¹⁷ Source: <http://www.wrwdistrict.com/2017%20Rate%20Schedule.htm>

¹⁸ Source: <http://www.willowbrookwater.org/rates.htm>

	(Jefferson County)			monthly Metered Water Usage: \$4.70 – 0 to 7,000 gallons \$5.29 – 7,000 to 15, 000 gallons \$6.28 – over 15,000 gallons Base Wastewater Charge: \$25.25 monthly	based on 2014 Audit.
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**EXHIBIT C
TO ORDER AND DECREE**

(Resolution Approving Service Plan)

To be attached prior to recordation by:

White Bear Ankele Tanaka & Waldron
2154 E. Commons Avenue, Suite 2000
Centennial, Colorado 80122
(303) 858-1800

Attachment to Order - 2017CV31413



Commissioner Tighe moved that the following Resolution be adopted:

BEFORE THE BOARD OF COUNTY COMMISSIONERS

OF THE COUNTY OF JEFFERSON

STATE OF COLORADO

RESOLUTION NO. CC17-267

IN THE MATTER OF: HIDDEN VALLEY WATER DISTRICT

WHEREAS, pursuant to the provisions of the "Special District Control Act," Part 2 of Article 1 of Title 32, CRS, the Petitioner formally presented a Service Plan dated July 17, 2017, ("Service Plan") for the Hidden Valley Mutual Water District (the "District"); and

WHEREAS, pursuant to the provisions of Section 32-1-204(2), CRS, the Jefferson County Planning Commission held a public hearing on the Service Plan on July 26, 2017, at which time the Planning Commission did, by formal resolution, recommend approval of the Service Plan; and

WHEREAS, pursuant to the provisions of Section 32-1-202(1), CRS, the Board of County Commissioners of Jefferson County, Colorado, held a public hearing on August 8, 2017, and set a date for a public hearing on the Service Plan for August 29, 2017; and

WHEREAS, notice of the date, time, location and purpose of the aforesaid hearing was duly published in the Denver Post – West Jeffco Hub on August 3, 2017, notice was provided to the division of local government in the Department of Local Affairs of the name and type of the Special District; notice of the date, time and location of the hearing was provided to the Petitioner and to the governing body of each municipality and of each Special District which had levied an ad valorem tax within the next preceding tax year and which had boundaries within a radius of three (3) miles of the Petitioner's District, as required by Section 32-1-204(1), CRS; and notice of the time, date, location and purpose of the hearing was provided to the property owners as required pursuant to Section 32-1-204(1.5), CRS; and

WHEREAS, this Board did, on August 29, 2017, hold a full, public hearing on this matter, taking evidence establishing the jurisdiction of the Board to hear this matter and further taking evidence regarding the substantive issues set forth in Section 32-1- 203, CRS; and

WHEREAS, this Board has fully considered the testimony and other evidence presented to it in this matter.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Jefferson County, Colorado:

1. That the Board does hereby determine that all of the jurisdictional and other requirements of Sections 32-1-202 and 32-1-204, CRS, have been fulfilled, including those relating to the filing of the Service Plan dated July 17, 2017, and the form and timing of the public notice of the hearing and the public hearing held herein.

2. That the Board does hereby find and determine:

(a) There is sufficient existing and projected need for organized service in the area to be service by the proposed special districts;

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

(c) The proposed special district, as outlined in the Service Plan, is capable of providing economical and sufficient service to the area within its proposed boundaries;

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

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

(f) The facility and service standards of the proposed special district is compatible with the facility and service standards of Jefferson County and each municipality which is an interested party under C.R.S. 32-1-204(1);

(g) The proposal is in substantial compliance with the County's master plan adopted pursuant to C.R.S. 30-28-106; and

(h) The proposal is in compliance with duly adopted long-range water and quality management plans for the area, if any.

3. The Board finds that creation of the District is in the best interest of the area proposed to be served, and the Service Plan dated July 17, 2017, be and hereby is APPROVED.

4. That Board does hereby request that the District shall be required to submit annual reports to the County in accordance with C.R.S. 32-1-207(3)(c).

5. That, in compliance with Section 32-1-204(4), C.R.S. the Clerk to this Board shall advise the Petitioner in writing of this action and attach a certified copy of this Resolution for the purpose of filing in the District Court of Jefferson County.

ATTEST


Deputy Clerk & Recorder

The seal is circular with a dotted border. Inside the border, the words "JEFFERSON COUNTY" are written in a circle at the top, and "COLORADO" is at the bottom. In the center of the seal, the word "SEAL" is printed in bold, capital letters.


Libby Szabo, Chairman
Board of County Commissioners

Commissioner Rosier seconded the adoption of the foregoing Resolution. The roll having been called, the vote was as follows:

Commissioner Casey Tighe	Aye
Commissioner Donald Rosier	Aye
Commissioner Libby Szabo, Chairman	Aye

The Resolution was adopted by unanimous vote of the Board of County Commissioners of the County of Jefferson, State of Colorado.

Dated: August 29, 2017

DISTRICT COURT, JEFFERSON COUNTY, COLORADO	
Court Address: 100 Jefferson County Parkway, Golden, CO, 80401-6002	DATE FILED: December 14, 2017 11:06 AM CASE NUMBER: 2017CV31413
In the Matter of: HIDDEN VALLEY WATER DISTRICT	<p style="text-align: center;">△ COURT USE ONLY △</p> <p>Case Number: 2017CV31413 Division: 5 Courtroom:</p>
Order: Re Certificate of Election, Christensen	

The motion/proposed order attached hereto: GRANTED.

Issue Date: 12/14/2017



DENNIS JAMES HALL
District Court Judge

DISTRICT COURT, JEFFERSON COUNTY, COLORADO	
Court Address: 100 Jefferson County Parkway Golden, Colorado 80401 Telephone: (720) 772-2500	▲ COURT USE ONLY ▲
Petitioner: HIDDEN VALLEY WATER DISTRICT	
By the Court:	Case No: 2017CV31413 Div: 5 Ctrm: _____
CERTIFICATE OF ELECTION – JAMES CHRISTENSEN HIDDEN VALLEY WATER DISTRICT	

The Court, having determined that the election conducted on Tuesday, November 7, 2017, concerning the organization of the Hidden Valley Water District was held in accordance with §§ 1-1-101, *et seq.*, through 1-13-101, *et seq.*, C.R.S., inclusive (the “Uniform Election Code of 1992”), §§ 1-13.5-101, *et seq.*, C.R.S. (the “Colorado Local Government Election Code”) and § 32-1-801, *et seq.*, C.R.S., and acting in accordance with § 32-1-305.5(5), C.R.S., hereby certifies that James Christensen was duly elected to the office of Director of the Hidden Valley Water District.

DATED this _____ day of November, 2017.

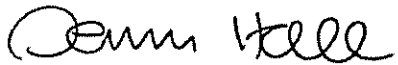
BY THE COURT:

 District Court Judge

DISTRICT COURT, JEFFERSON COUNTY, COLORADO	
Court Address: 100 Jefferson County Parkway, Golden, CO, 80401-6002	DATE FILED: December 14, 2017 11:06 AM CASE NUMBER: 2017CV31413
In the Matter of: HIDDEN VALLEY WATER DISTRICT	<p style="text-align: center;">⚠ COURT USE ONLY ⚠</p> <p>Case Number: 2017CV31413 Division: 5 Courtroom:</p>
Order: Re Certificate of Election, Harley	

The motion/proposed order attached hereto: GRANTED.

Issue Date: 12/14/2017



DENNIS JAMES HALL
District Court Judge

DISTRICT COURT, JEFFERSON COUNTY, COLORADO	
Court Address: 100 Jefferson County Parkway Golden, Colorado 80401 Telephone: (720) 772-2500	▲ COURT USE ONLY ▲
Petitioner: HIDDEN VALLEY WATER DISTRICT	
By the Court:	Case No: 2017CV31413 Div: 5 Ctrm: _____
CERTIFICATE OF ELECTION – SUSAN HARLEY HIDDEN VALLEY WATER DISTRICT	

The Court, having determined that the election conducted on Tuesday, November 7, 2017, concerning the organization of the Hidden Valley Water District was held in accordance with §§ 1-1-101, *et seq.*, through 1-13-101, *et seq.*, C.R.S., inclusive (the “Uniform Election Code of 1992”), §§ 1-13.5-101, *et seq.*, C.R.S. (the “Colorado Local Government Election Code”) and § 32-1-801, *et seq.*, C.R.S., and acting in accordance with § 32-1-305.5(5), C.R.S., hereby certifies that Susan Harley was duly elected to the office of Director of the Hidden Valley Water District.

DATED this _____ day of November, 2017.

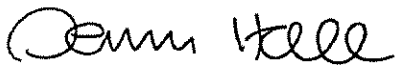
BY THE COURT:

 District Court Judge

DISTRICT COURT, JEFFERSON COUNTY, COLORADO	
Court Address: 100 Jefferson County Parkway, Golden, CO, 80401-6002	DATE FILED: December 14, 2017 11:05 AM CASE NUMBER: 2017CV31413
In the Matter of: HIDDEN VALLEY WATER DISTRICT	<p style="text-align: center;">△ COURT USE ONLY △</p> <p>Case Number: 2017CV31413 Division: 5 Courtroom:</p>
Order: Re Certificate of Election, Foster	

The motion/proposed order attached hereto: GRANTED.

Issue Date: 12/14/2017



DENNIS JAMES HALL
District Court Judge

DISTRICT COURT, JEFFERSON COUNTY, COLORADO	
Court Address: 100 Jefferson County Parkway Golden, Colorado 80401 Telephone: (720) 772-2500	▲ COURT USE ONLY ▲
Petitioner: HIDDEN VALLEY WATER DISTRICT	
By the Court:	Case No: 2017CV31413 Div: 5 Ctrm: _____
CERTIFICATE OF ELECTION – ERIK FOSTER HIDDEN VALLEY WATER DISTRICT	

The Court, having determined that the election conducted on Tuesday, November 7, 2017, concerning the organization of the Hidden Valley Water District was held in accordance with §§ 1-1-101, *et seq.*, through 1-13-101, *et seq.*, C.R.S., inclusive (the “Uniform Election Code of 1992”), §§ 1-13.5-101, *et seq.*, C.R.S. (the “Colorado Local Government Election Code”) and § 32-1-801, *et seq.*, C.R.S., and acting in accordance with § 32-1-305.5(5), C.R.S., hereby certifies that Erik Foster was duly elected to the office of Director of the Hidden Valley Water District.

DATED this _____ day of November, 2017.

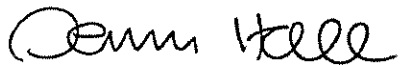
BY THE COURT:

 District Court Judge

DISTRICT COURT, JEFFERSON COUNTY, COLORADO	
Court Address: 100 Jefferson County Parkway, Golden, CO, 80401-6002	DATE FILED: December 14, 2017 11:05 AM CASE NUMBER: 2017CV31413
In the Matter of: HIDDEN VALLEY WATER DISTRICT	<p style="text-align: center;">△ COURT USE ONLY △</p> <p>Case Number: 2017CV31413 Division: 5 Courtroom:</p>
Order: Re Certificate of Election, Teitelbaum	

The motion/proposed order attached hereto: GRANTED.

Issue Date: 12/14/2017



DENNIS JAMES HALL
District Court Judge

DISTRICT COURT, JEFFERSON COUNTY, COLORADO Court Address: 100 Jefferson County Parkway Golden, Colorado 80401 Telephone: (720) 772-2500		▲ COURT USE ONLY ▲ Case No: 2017CV31413 Div: 5 Ctrm: _____
Petitioner: HIDDEN VALLEY WATER DISTRICT		
By the Court:		
CERTIFICATE OF ELECTION – HARV TEITELBAUM HIDDEN VALLEY WATER DISTRICT		

The Court, having determined that the election conducted on Tuesday, November 7, 2017, concerning the organization of the Hidden Valley Water District was held in accordance with §§ 1-1-101, *et seq.*, through 1-13-101, *et seq.*, C.R.S., inclusive (the “Uniform Election Code of 1992”), §§ 1-13.5-101, *et seq.*, C.R.S. (the “Colorado Local Government Election Code”) and § 32-1-801, *et seq.*, C.R.S., and acting in accordance with § 32-1-305.5(5), C.R.S., hereby certifies that Harv Teitelbaum was duly elected to the office of Director of the Hidden Valley Water District.

DATED this _____ day of November, 2017.

BY THE COURT:

District Court Judge

DISTRICT COURT, JEFFERSON COUNTY, COLORADO	
Court Address: 100 Jefferson County Parkway, Golden, CO, 80401-6002	DATE FILED: December 14, 2017 11:05 AM CASE NUMBER: 2017CV31413
In the Matter of: HIDDEN VALLEY WATER DISTRICT	<p style="text-align: center;">⚠ COURT USE ONLY ⚠</p> <p>Case Number: 2017CV31413 Division: 5 Courtroom:</p>
Order: Re Certificate of Election, Gibson	

The motion/proposed order attached hereto: GRANTED.

Issue Date: 12/14/2017



DENNIS JAMES HALL
District Court Judge

DISTRICT COURT, JEFFERSON COUNTY, COLORADO	
Court Address: 100 Jefferson County Parkway Golden, Colorado 80401 Telephone: (720) 772-2500	▲ COURT USE ONLY ▲
Petitioner: HIDDEN VALLEY WATER DISTRICT	
By the Court:	Case No: 2017CV31413 Div: 5 Ctrm: _____
CERTIFICATE OF ELECTION – WILLIE GIBSON HIDDEN VALLEY WATER DISTRICT	

The Court, having determined that the election conducted on Tuesday, November 7, 2017, concerning the organization of the Hidden Valley Water District was held in accordance with §§ 1-1-101, *et seq.*, through 1-13-101, *et seq.*, C.R.S., inclusive (the “Uniform Election Code of 1992”), §§ 1-13.5-101, *et seq.*, C.R.S. (the “Colorado Local Government Election Code”) and § 32-1-801, *et seq.*, C.R.S., and acting in accordance with § 32-1-305.5(5), C.R.S., hereby certifies that Willie Gibson was duly elected to the office of Director of the Hidden Valley Water District.

DATED this _____ day of November, 2017.

BY THE COURT:

 District Court Judge

**SERVICE PLAN
FOR
HIDDEN VALLEY WATER DISTRICT
JEFFERSON COUNTY, COLORADO**

Prepared
By

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law
2154 East Commons Avenue, Suite 2000
Centennial, Colorado 80122

As Approved by the Board of County Commissioners
August 29, 2017

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Div of Local Government

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LIST OF EXHIBITS

EXHIBIT A	Legal Description
EXHIBIT B	Vicinity Map
EXHIBIT C	Initial District Boundary Map
EXHIBIT D	Description and Estimated Costs and Map of Public Improvements
EXHIBIT E	Preliminary Financing Plan
EXHIBIT E-1	Mill Levy Comparison, Mill Levy Statement & Estimate of Taxes

I. INTRODUCTION

A. Purpose and Intent.

This Service Plan is submitted in conformance with the Special District Act (§§ 32-1-101, *et seq.*, C.R.S.) and Jefferson County Policies and Procedures (Part 7, Chapter 2, Section 5). The purpose of the District is to take over ownership and operations of an existing public water supply system currently owned and operated by the Hidden Valley Mutual Water Company, a Colorado non-profit corporation (the “Company”). It is anticipated that the District will also construct, own, and operate additional Public Improvements for the Hidden Valley residential community (the “Community”), and that the District’s boundaries will encompass the entirety of the Community.

The Company was formed in 1951 to provide domestic, potable water service to a 64 lot, single-family residential community. Over the course of the ensuing years, all of the lots have been built out, and there are now 64 homes within the Community. No additional development is proposed or anticipated within the Community. The Company owns and operates a water supply system consisting of three community wells, two 60,000 gallon storage tanks, a water treatment building, and a water distribution system. The Company is a public water supply provider, and reports water quality results to the Colorado Department of Public Health and Environment (the “CDPHE”) on a regular basis.

In or around 2000, the Environmental Protection Agency revised its water quality standards to drastically reduce the maximum allowable contaminant levels (“MCL”) for radionuclides (principally uranium and alpha particles) in all public water supply systems. Uranium and alpha particle contaminants are byproducts of the decomposition of granite. The Company’s water supply comes from wells that tap into underground water flows encased in granite schist, and is, therefore, prone to these two contaminants.

In 2012, the Company obtained a Three Hundred Eighty-Eight Thousand Dollar (\$380,000) loan from the United States Department of Agriculture (the “USDA Loan”) to install a filtration system designed by JVA, Incorporated, the Company’s engineer, to remove excess uranium and alpha contaminants from its water supply. The filtration system has not been as successful as anticipated, and, accordingly, the Company is seeking a more permanent solution to this problem. The solution the Company has decided to pursue is to purchase bulk water from either the Evergreen Metropolitan District (“Evergreen Metro”) or the Lookout Mountain Water District (“Lookout Mountain”). Both districts have water mains adjacent to the Community and obtain their water from surface runoff sources (rain and snow melt) which are clear of both uranium and alpha particle contaminants.

In 2016, the Company was awarded an Eight Hundred Forty Thousand Dollar (\$840,000) grant from the State of Colorado (the “State Grant”), to be administered by the CDPHE, to fund the Company’s buy-in to either Evergreen Metro or Lookout Mountain, including the capital buy-in costs that Evergreen Metro and/or Lookout Mountain may charge, and the cost of constructing such improvements as may be necessary for the Company to tie into the existing water systems owned and operated by Evergreen Metro and/or Lookout Mountain. Both Evergreen Metro and Lookout Mountain are restricted by their respective service plans

from servicing residential users outside of their service areas. However, both districts are able to contract with and provide bulk water to another governmental agency without regard to their respective service areas. Therefore, the formation of the District is necessary to facilitate the connection of the Community's existing public water system to either Evergreen Metro or Lookout Mountain.

Accordingly, the Company Board desires to form the District pursuant to the powers and limitations set forth in this Service Plan and for the District to become the new owner/operator of the Hidden Valley water supply system. Upon organization of the District, the Company and the District will cooperate to have the Company spend the balance of any funds remaining under the State Grant on Public Improvements and any infrastructure buy-in fees as may be required by Evergreen Metro and/or Lookout Mountain, and to then convey the Company's water systems facilities to the District for completion and operation in perpetuity.

The District is an independent unit of local government, separate and distinct from the County, and, except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the County only insofar as they may deviate in a material manner from the requirements of the Service Plan. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District.

The District will own, operate, and maintain all of the Public Improvements necessary to provide a potable water supply to the taxpayers and residents of the Community. The tax-exempt structure of the District, protection provided the District by the Colorado Governmental Immunity Act, the ability of homeowners to deduct tax collections on their federal income tax returns, the operational efficiencies of the District, and the ability of the District to contract with and obtain a clean, uranium/alpha free water supply from one or both of the two adjoining districts, are among the advantages of the District. In addition, the County will maintain oversight authority over the District as required by provisions of this Service Plan, intergovernmental agreements, and annual reporting requirements.

The assumptions contained in this Service Plan were derived from a variety of sources. Information regarding the present status of properties within the District, as well as the current status and projected future level of services, was obtained from the Company Board, all of whom own homes within the Community. Construction cost estimates were prepared by the Company Board with assistance from JVA, Incorporated. Legal advice in the preparation of this Service Plan was provided by WHITE BEAR ANKELE TANAKA & WALDRON, Professional Corporation, which represents special districts throughout Colorado. Financial recommendations and advice in the preparation of the Service Plan were provided by the Company with the assistance from D.A. Davidson & Co.

B. Need for the District.

There are currently no other governmental entities, including the County, which are able or willing to provide water service to the Community. Formation of the District is, therefore, necessary in order for the Public Improvements required for the Community to be provided in the most economic manner possible. Further, organization of the District is

necessary in order to enable the District to contract with Evergreen Metro and/or Lookout Mountain for the provision of bulk water services to the Community.

C. Needs Analysis/Basis for Statutory Findings.

In order to establish compliance with the standards for Service Plan approval set forth in § 32-1-203, C.R.S., the following needs analysis is provided:

1. There is Sufficient Existing and Projected Need for Organized Service. The District will serve approximately 64 single-family residential units. The Community is fully built-out as of the date of this Service Plan. Accordingly, the demand for the services and Public Improvements to be provided by the District is demonstrable.

2. The Existing Service in the Area to be Served is Inadequate for Present and Projected Needs/Adequate Service Through Other Governmental Entities Will Not Be Available Within a Reasonable Time and on a Comparable Basis. The facilities and services to be provided by the District will not be provided by any county, municipal or quasi-municipal corporations, including existing special districts. Neither the County, nor any existing special district, plans to provide, or is able and willing to provide, the facilities required for the Community. Therefore, provision of facilities will not be available through other governmental entities.

3. The District is Capable of Providing Economical and Sufficient Service/The District Will Have the Financial Ability to Discharge Proposed Indebtedness on a Reasonable Basis. The District is necessary in order to provide the most economical and efficient means of undertaking development of the infrastructure to serve residents within its boundaries. The Financial Plan attached as **Exhibit E** demonstrates the feasibility of providing the improvements proposed herein on an economical basis. The formation of the District will facilitate the financing of the necessary infrastructure at the least cost as the District will have access to tax-exempt financing that is not available to private entities. The formation of the District will enable the District to contract for the bulk purchase of treated water from one or both of the adjoining districts in order to provide a safe potable water supply to the Community.

4. The Creation of the District is in the Best Interests of the Area to be Served. The matters described in items 1 through 3 of this Section establish that the creation of the District is in the best interests of the area to be served in that they demonstrate a demand for public improvements and the ability to purchase contaminant-free treated water that will otherwise be unmet by other governmental entities and offer the advantage of obtaining public financing to fund these improvements and to fund the buy-in to one or both of the adjoining districts.

D. District Functions Generally.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the District. Specifically, the District shall be authorized to buy into one or both of the adjoining districts in order to be eligible to purchase contaminant-free

treated water, and to install the infrastructure necessary to deliver that water to the residents of the Community. All Debt that is payable from a pledge of property taxes is subject to the Debt Mill Levy. Debt that is issued within this, and other parameters set forth in this Service Plan, will insulate property owners from excessive tax burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt. The District will be authorized to own, operate and maintain Public Improvements that are not dedicated to the County or other governmental entities.

The County shall have and will exercise sole and exclusive jurisdiction over any land use and building, e.g., zoning, subdivision, building permit, and decisions affecting development of property within the boundaries of the District. Construction of all Public Improvements shall be subject to applicable ordinances, codes, and regulations of the County.

It is the intent of this Service Plan to assure to the extent possible that no property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy even under bankruptcy or other unusual situations.

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 the District.

Board of County Commissioners: means the Board of County Commissioners of Jefferson County, Colorado.

Bond, Bonds or Debt: means bonds or other obligations not subject to annual appropriation for the payment of which the District has promised to impose an *ad valorem* property tax mill levy and/or collect Fee revenue.

Community: means the Hidden Valley community located within Jefferson County, Colorado, and which comprises the entirety of the Initial District Boundaries.

Company: means the Hidden Valley Mutual Water Company, a Colorado non-profit corporation.

Company Board: means the Board of Directors of the Company.

County: means Jefferson County, Colorado.

District: means the Hidden Valley Water District.

Evergreen Metro: means the Evergreen Metropolitan District.

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

Financial Plan: means the Financial Plan set forth in **Exhibit E** and described in Section VI which describes: (i) how the Public Improvements are to be financed; (ii) how the Debt is expected to be incurred; and (iii) the estimated operating revenue derived from property taxes for the first budget year.

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

Initial District Boundary Map: means the map attached hereto as **Exhibit C** describing the Initial District Boundaries.

Lookout Mountain : means the Lookout Mountain Water District.

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.C below.

Maximum Operations and Maintenance Mill Levy: means the maximum mill levy the District is permitted to impose for payment of ongoing administrative, operation, and maintenance costs, as set forth in Section VI.D below.

Public Improvements: means a part or all of the water improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped, operated, maintained, and financed, as generally described in the Special District Act, except as specifically limited in Section V below, to serve the taxpayers and inhabitants of the Service Area as determined by the Board.

Service Area: means the property within the District Boundary Map and property included within the District from time to time, as permitted in this Service Plan.

Service Plan: means this service plan for the District as approved by the Board of County Commissioners.

Service Plan Amendment: means an amendment to the Service Plan approved by the Board of County Commissioners in accordance with the County's procedures and the applicable state law.

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

State: means the State of Colorado.

State Grant: means that certain \$840,000 grant in favor of the Company issued by the State of Colorado, administered by the CDPHE.

TABOR: means Article X, Section 20 of the Colorado Constitution.

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

USDA Loan: means that certain \$380,000 loan issued to the Company by the USDA to fund prior improvements to the Company's water system.

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately 92 acres. A legal description of the Initial District Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. A map of the Initial District Boundaries is attached hereto as **Exhibit C**.

It is anticipated that a District's boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to §§ 32-1-401, *et seq.*, C.R.S., and §§ 32-1-501, *et seq.*, C.R.S., subject to the limitations set forth in Article V, below. A permitted boundary adjustment shall not constitute a material modification of this Service Plan. The District shall be required to provide notice of any such permitted boundary adjustment to the County in accordance with the annual reporting obligations, as set forth herein.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Initial District Boundaries are developed for residential use and, as of 2015, have an assessed valuation of \$1,786,693 which, for purposes of this Service Plan, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The current residential population of the District is approximately 160 people (based on 2.5 persons per residence and 64 single family residential units).

Approval of this Service Plan by the County does not imply approval of the development of a specific area within the District or any of the exhibits attached thereto.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District.

The District shall have the power and authority to provide the Public Improvements and undertake related operation and maintenance services within and without the boundaries of the District as such power and authority is currently or hereafter described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. Further, the District shall have the power to provide any and all services incidental to the provision of the Public Improvements. The specific types of Public Improvements and services shall be determined in the discretion of the Board, including those Public Improvements generally described in this Service Plan.

B. Limitations of the District's Powers and Service Plan Amendment.

1. Operations and Maintenance Limitation. The District shall be authorized to operate and maintain any part or all of the Public Improvements not otherwise dedicated. Determination of specific Public Improvements to be dedicated or to be retained by the District will be the subject of separate agreements among the interested parties.

2. Fire Protection Limitation. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the County. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision.

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

4. Total Debt Issuance Limitation. The District shall not issue Debt in excess of \$2,500,000 absent a permitted increase in such amount as may be authorized by the County. Further, the District's assumption of the USDA Loan and/or the State Grant, including a refunding, re-issuance or restructuring of such financial obligations, shall not be deemed Debt that would count against the Total Debt Issuance Limitation.

5. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Debt Mill Levy, have been established under the authority of the County to approve a Service Plan with conditions pursuant to § 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).

6. Service Plan Amendment Requirement. Actions of the District that constitute material modifications to this Service Plan under the Special District Act shall entitle the County to all remedies available under State and local law to enjoin such actions, or the District shall obtain a service plan amendment, as required by § 32-1-207, C.R.S.

C. Preliminary Engineering Survey.

The District shall have the authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, operation, maintenance, and financing of the Public Improvements within and without the boundaries of the District. An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, operated, maintained or financed was prepared based upon a preliminary engineering survey and is set forth at **Exhibit D**. Actual costs of the

Public Improvements will vary based in part on the specific requirements associated with the improvement, construction timing, and other factors.

All of the Public Improvements will be designed in such a way as to assure that the Public Improvements will be compatible with those of the County, Evergreen Metro, Lookout Mountain, or other such entity that may have authority over such design and construction. All construction cost estimates for Public Improvements to connect the existing water supply with Evergreen Metro and/or Lookout Mountain's water supply are set forth in **Exhibit D** are based on the assumption that construction conforms to applicable local, State or Federal requirements.

D. Proposed Public Improvements.

The District will have the power and authority to provide the services and facilities generally described in this Service Plan, either directly or by contract. Where appropriate, the District will contract with various public and/or private entities to undertake such functions. All descriptions of the proposed Public Improvements, and related costs, are estimates only and are subject to modification as engineering, development plans, economics, requirements of the County, and construction design or scheduling may require. The Company currently owns and operates a water supply system consisting of three community wells, two 60,000 gallon storage tanks, a water treatment building, and a water distribution system. The Company's current water supply is documented in the Water Augmentation Plan approved by the Colorado District Court, Water Division 1, in Case Number 1998CW384. Upon approval of the Service Plan and formation of the District, the Company will transfer the existing water supply system and water rights to the District for ownership, operations, and maintenance. Additional public infrastructure required to connect the existing water supply system into Evergreen Metro and/or Lookout Mountain will be financed through the District. Further, additional water needed to serve the Community will be purchased through contract with Evergreen Metro and/or Lookout Mountain.

The following is a general list of the proposed Public Improvements to be financed by the District and a description of ongoing maintenance obligations, where applicable. Because the District may, under this Service Plan, expand or contract their improvement construction plans and service provided, this list is not intended to be exhaustive nor concrete.

1. Water. The water and irrigation system improvements are expected to include transmission and distribution lines, fire hydrants, storage tanks, pump stations, and any related landscaping and beautification improvements, together with all necessary, incidental, and appurtenant facilities, equipment, land, and easements acquired by condemnation or otherwise and extensions of and improvements to such facilities. Improvements constructed under this paragraph will be completed according to the design and engineering standards of Evergreen Metro and/or Lookout Mountain, as appropriate and applicable, as well as the CDPHE drinking water design criteria and standards, where applicable.

2. Capital Buy-In. The District may be required to pay a fee to either Evergreen Metro or Lookout Mountain to buy into their existing capital improvement

infrastructure as a condition to the right to purchase bulk water from these adjoining water supply systems.

3. USDA Loan Payments. Upon the Company's conveyance of its existing water systems to the District, the District may assume and become obligated to make all future payments due under the USDA Loan, including the right to pay off the USDA Loan with District funds as economics may dictate.

E. Conformance with Other Plans.

This Service Plan comports with the provisions of the Jefferson County Comprehensive Master Plan. Furthermore, the area of the proposed District is within the urban growth boundary/area (UGB/A) of the Denver Regional Council of Governments ("DRCOG") Metro Vision 2035 Plan.

VI. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from their revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay from revenues derived from the Maximum Debt Mill Levy, Fees and other legally available revenues. A Preliminary Financing Plan, as required by the County Policies and Procedures, are attached hereto as **Exhibit E**.

The Preliminary Financing Plan depicts the anticipated revenue forecast and debt issuance of the District based upon current development within the Community. The actual Debt issuance of the District shall be based upon actual development within the Community. At this time, the District does not anticipate any growth within the Community because none of the properties within the Service Area could subdivide without rezoning and the Evergreen Area Community Plan would not support additional residential units. In any event, the total Debt that the District shall be permitted to issue shall not exceed Two Million Five Hundred Thousand Dollars (\$2,500,000) and shall be permitted to be issued on a schedule and in such year or years as the District determines shall meet the needs of the Community. The Preliminary Financing Plan demonstrates the District is capable of discharging the proposed indebtedness on a reasonable basis under two scenarios--one with 38.694 mills for Debt if the District obtains service from Lookout Mountain and one with 69.650 mills for Debt if the District obtains service from Evergreen Metro.

A table showing a mill levy comparison to other special districts, a mill levy statement listing all taxing entities within the District's boundaries, and an estimate of taxes that a resident may be expected to pay is attached hereto as **Exhibit E-1**. The total taxes paid to all overlapping entities by a resident of the Community with a home valued at \$350,000 range from \$1,532 per year (at 38.694 mills for Debt) to \$2,312 per year (at 69.650 mills for Debt). The mill levy comparison table shows special district mills in Jefferson County range from 40 mills to 70

mills. The District estimates that a total mill levy of 60.805 mills will be sufficient to discharge Debt and pay operations if it obtains services from Lookout Mountain.

All bonds and other 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 within the District. The District will also rely upon various other revenue sources authorized by law, including the power to impose Fees as provided in § 32-1-1001(1), C.R.S., as amended from time to time, and specific ownership taxes.

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. In the event of a default, the proposed maximum interest rate on any Debt is not expected to exceed eighteen percent (18%). The proposed maximum underwriting discount will be five percent (5%). 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. 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 payment of Debt, and shall be determined as follows:

1. For any District Debt which exceeds fifty percent (50%) of the District’s assessed valuation, the Maximum Debt Mill Levy for such Debt shall be fifty (50) mills; provided however, that if the District connects to Evergreen Metro, in which case the Maximum Debt Mill Levy for such Debt shall be seventy five (75) mills, less the number of mills necessary to pay unlimited mill levy Debt described in Section VI.C.2 below; provided that if, on or after January 1, 2017, 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, 2017, 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.

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

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

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

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

D. Maximum Operations and Maintenance Mill Levy.

The “Maximum Operations and Maintenance Mill Levy” of fifty (50) mills shall be the maximum mill levy the District shall impose for the payment of ongoing administrative, operation, and maintenance costs and expenses. The Maximum Operations and Maintenance Mill Levy 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, 2017, 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.

E. Debt Repayment Sources.

The District may impose a mill levy as a primary source of revenue for repayment of debt service and for operations and maintenance. The District may also rely upon various other revenue sources authorized by law. At the District’s discretion, these may include the power to assess Fees, and the right to sell potable water to the residents of the District. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy, except as provided in Section VI.C.2 above.

F. Security for Debt.

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

G. TABOR Compliance.

The District will comply with the provisions of TABOR. In the discretion of the Board, the District may set up other qualifying entities to manage, fund, construct and operate facilities, services, and programs. To the extent allowed by law, any entity created by the District will remain under the control of the applicable District’s Board.

H. District’s Operating Costs.

The estimated initial cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, are anticipated to be between One Million Dollars (to buy into and connect to Lookout Mountain) and Two Million Dollars (to buy into and connect to Evergreen Metro). It is in intent of the District and the Company that the Company will apply the entirety of the State Grant to these costs and expenses before conveying its assets to the District. The District will be responsible for any balance remaining for capital costs, which costs will be funded from Debt proceeds.

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 first year's operating budget is estimated to be \$50,000, not including fees payable to Evergreen Metro and/or Lookout Mountain for buy-ins, Public Improvements and bulk water purchases. The operating budget is anticipated to be paid from Fees, property taxes and other revenues.

The Debt Mill Levy for the repayment of Debt shall not apply to the District's ability to increase its mill levy as necessary for provision of operation and maintenance services to its taxpayers and users.

I. Financial Plan Flexibility.

The District's Financial Plan has some "flexibility" built into it in a number of ways. The list of Public Improvements provided in this Service Plan is only a starting point for the District and may be added to or redacted as necessary. The Preliminary Engineering Survey is only an estimate of the cost of the Public Improvements. Financially, the District is not obligated to issue Debt at any time and is not obligated to issue the maximum debt allowed under this Service Plan.

VII. ANNUAL REPORT

A. General.

If requested by the County, the District shall be responsible for submitting an annual report to the County Administrator's Office by no later than August 1st 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 information as to any of the following:

1. Boundary changes made or proposed to a District's boundary as of December 31 of the prior year.

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

3. A summary of any litigation that involves the District's Public Improvements as of December 31 of the prior year.

4. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

5. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by another governmental entity as of December 31 of the prior year.

6. The assessed valuation of the District for the current year.

7. Current year budget including a description of the Public Improvements to be constructed in such year.

8. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

9. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

10. Any inability of the District to pay their obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

VIII. DISCLOSURE TO PURCHASERS

The District shall file with the Jefferson County Clerk and Recorder a notice to owners within the District which shall include a sample calculation of the anticipated taxes a property owner within the Service Area may pay based on the projected mill levies and tax assessments.

IX. CONTACTS

The following is a list of persons or organizations responsible for the preparation of this Service Plan:

Attorney:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law
Jennifer Gruber Tanaka, Esq.
Megan J. Murphy, Esq.
2154 East Commons Avenue, Suite 2000
Centennial, Colorado 80122
(303) 858-1800
jtanaka@wbapc.com
mmurphy@wbapc.com

Financial:

D.A. Davidson & Co.

Brooke Hutchens
1600 Broadway, Suite 1100
Denver, Colorado 80202
(303) 764-5759
bhutchens@dadco.com

Engineering:

JVA, Incorporated
Andrew C. Sparn, P.E.
1512 Larimer Street, Suite 710
Denver, Colorado 80202
(303) 565-4965
asparn@jvajva.com

Company:

Hidden Valley Mutual Water Company
Willie Gibson
1008 Valley Road
Evergreen, Colorado 80439
williegibson@earthlink.net

X. CONCLUSION

It is submitted that this Service Plan for the District, as required by § 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.
5. Adequate service is not, and will not be, available to the area through the County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.
6. The facility and service standards of the District is compatible with the facility and service standards of the County within which the special districts are to be located and each municipality which is an interested party under § 32-1-204(1), C.R.S.
7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the County.

8. The proposal is in compliance with any duly adopted County, regional or state long-range water quality management plan for the area.

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

EXHIBIT A

Legal Description

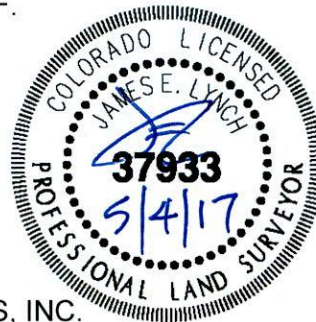
EXHIBIT A LEGAL DESCRIPTION

HIDDEN VALLEY WATER DISTRICT

LOTS 1 THROUGH 14, LOTS 17 THROUGH 24 AND LOTS 26 THROUGH 36 AND ALL RIGHTS-OF-WAY PLATTED THEREIN,
HIDDEN VALLEY;
LOTS 41 THROUGH 60, AND ALL RIGHTS-OF-WAY PLATTED THEREIN,
ADDITION TO HIDDEN VALLEY;
PARCELS A AND B,
HIDDEN VALLEY AMENDMENT NO. 1;
LOTS 6-A, 6-B AND 6-C,
GENESEE PARK STATE, BLOCK 6, EXEMPTION SURVEY;
TOGETHER WITH THAT TRACT OF LAND DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NUMBER 93216905 AND THAT PORTION OF STILES DRIVE RIGHT-OF-WAY IMMEDIATELY ADJACENT;
TOGETHER WITH THAT TRACT OF LAND DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NUMBER 91115595 AND THAT PORTION OF STILES DRIVE RIGHT-OF-WAY IMMEDIATELY ADJACENT;
TOGETHER WITH THOSE TRACTS OF LAND DESCRIBED IN THE DOCUMENTS RECORDED IN BOOK 715 AT PAGE 597 AND BOOK 886 AT PAGES 209 AND 210, AND UNDER RECEPTION NUMBERS 90024277, 2007004214 AND 2015116152 IN THE RECORDS OF THE JEFFERSON COUNTY CLERK AND RECORDER;
COUNTY OF JEFFERSON,
STATE OF COLORADO.

CONTAINING A CALCULATED AREA OF 92.326 ACRES, MORE OR LESS.

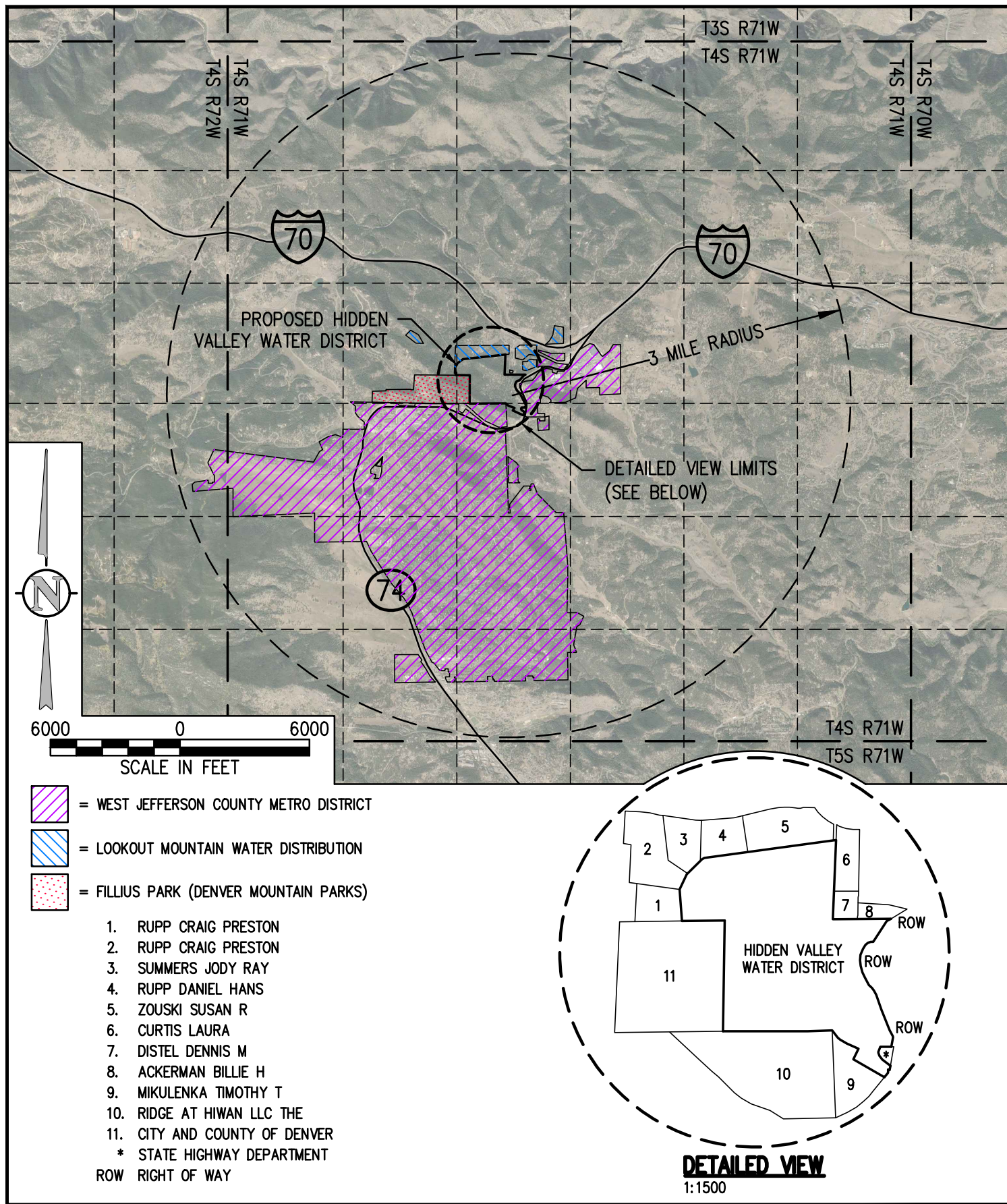
EXHIBIT ATTACHED AND MADE A PART HEREOF.



JAMES E. LYNCH, PLS NO. 37933
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVE., SUITE 1, LITTLETON, CO 80122
303-713-1898

EXHIBIT B

Vicinity Map



3 MILE VICINITY MAP

HIDDEN VALLEY WATER DISTRICT

APRIL 2017



JVA, Inc.

1319 Spruce Street

Boulder, CO 80302

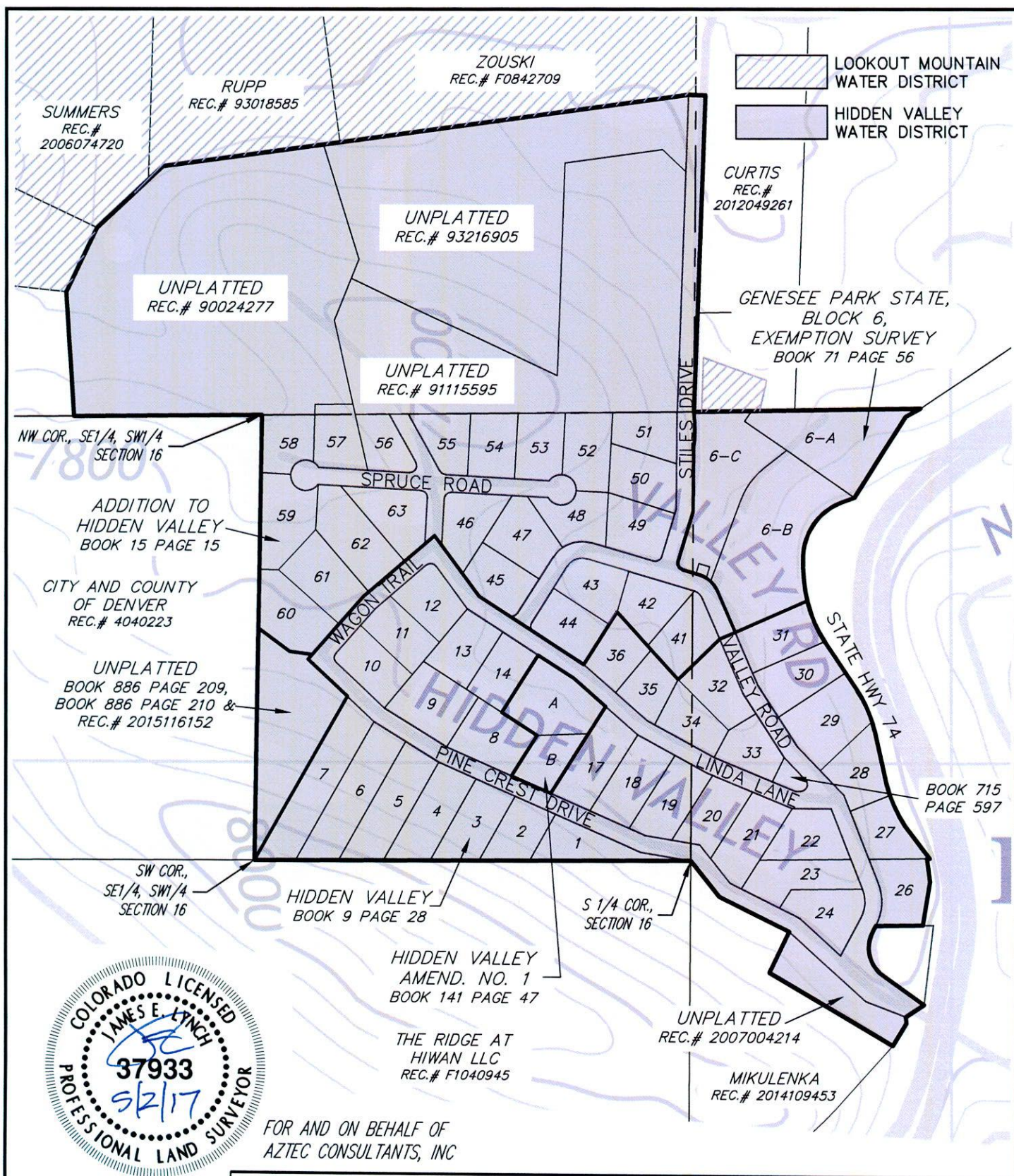
303.444.1951

www.jvajva.com

Boulder • Fort Collins • Winter Park
 Glenwood Springs • Denver

EXHIBIT C

Initial District Boundary Map



FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC



AZTEC
CONSULTANTS, INC.

300 East Mineral Ave,
Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

JOB NUMBER 46117-02

HIDDEN VALLEY WATER DISTRICT
EXHIBIT C – BOUNDARY MAP
EVERGREEN, COLORADO

MAY 2, 2018

1 OF 1 SHEETS

EXHIBIT D

Description and Estimated Costs and Map of Public Improvements



Job Name: Hidden Valley Mutual Water Company

Job Number: 1695.7c

Date: 4/5/2017

By: PMH / ACS

**OPINION OF PROBABLE COST
FOR
CONSOLIDATION WITH EVERGREEN METROPOLITAN DISTRICT
HIDDEN VALLEY MUTUAL WATER COMPANY**

Description	Quantity	Units	Unit Cost	Total Cost
Division 00 and 01 - General Conditions and Requirements				
Mobilization/Demobilization	1	LS	\$8,000	\$8,000
Traffic Control	1	LS	\$5,000	\$5,000
General Requirements Subtotal				\$13,000
Division 02 - Sitework				
Erosion Control	1	LS	\$1,000	\$1,000
Excavation / Backfill (for meter vault)	1	LS	\$5,000	\$5,000
Wet Tap with Gate Valve	1	EA	\$12,000	\$12,000
Site Piping (4"HDPE DR 11 - w/ some Rock Excavation)	2,800	LF	\$100	\$280,000
Site Valves (Isolation GVs)	4	EA	\$2,500	\$10,000
Jack and Bore (2 - 4" HDPE Mains)	400	LF	\$275	\$110,000
Roadbase Road Repair	875	tons	\$25	\$21,900
Sitework Subtotal				\$439,900
Division 03 - Concrete				
Precast Vault	1	EA	\$20,000	\$20,000
Concrete Subtotal				\$20,000
Division 11 - Equipment				
4" Magnetic Flow Meter & Recorder	2	EA	\$5,000	\$10,000
Equipment Subtotal				\$10,000
Division 15 - Mechanical				
Solenoid Pilot Control Valve (SCV)	1	LS	\$9,000	\$9,000
Pressure Reducing Valve	2	EA	\$5,000	\$10,000
Backflow Prevention	2	EA	\$5,000	\$10,000
Piping Modifications and Appurtenances	1	LS	\$8,000	\$8,000
Mechanical Subtotal				\$57,000
Division 16 - Electrical				
Electrical Service to Vault	1	LS	\$15,000	\$15,000
Telemetry to WTF and Existing District	1	LS	\$18,000	\$18,000
Electrical Subtotal				\$33,000

Subtotal \$562,900

Contingency (10%) \$56,900

Contractor's OH&P (10%) \$62,000

TOTAL CONSTRUCTION COSTS \$681,800

Special District Formation \$50,000

EMD Plant Investment and Master Meter Fee \$360,000

Water Sampling Costs from EMD \$5,000

Water Augmentation \$600,000

Water Court Proceeding \$75,000

TOTAL EXISTING DISTRICT TIE-IN COSTS \$1,090,000

Engineering, Permitting and Design (fixed fee) \$44,700

Bidding and Construction Administration (fixed fee) \$36,200

PROJECT TOTAL \$1,852,700

10-year O&M \$96,400

TOTAL PROJECT AND 10-YEAR O&M \$1,949,100



**CONSOLIDATION WITH EVERGREEN METROPOLITAN DISTRICT
10-YEAR OPERATION AND MAINTENANCE COSTS**

		Alternative A	
Year	n	Annual Cost	2017 PW
2017	0	\$ 7,600	\$ 7,600
2018	1	\$ 7,800	\$ 7,595
2019	2	\$ 7,900	\$ 7,490
2020	3	\$ 8,100	\$ 7,478
2021	4	\$ 8,300	\$ 7,461
2022	5	\$ 14,100	\$ 12,341
2023	6	\$ 8,700	\$ 7,415
2024	7	\$ 8,900	\$ 7,386
2025	8	\$ 9,100	\$ 7,353
2026	9	\$ 9,300	\$ 7,317
2027	10	\$ 22,100	\$ 16,931
10 Year O&M (2017PW) =		\$	96,400

Annual O&M Costs	Alternative A	Notes:
Operator in Responsible Charge	\$4,800	Per existing Treatment Tech contract
Compliance Sampling	\$2,276	Coliform, Nitrates, and Radionuclides
Electrical, Instrumentation, Controls, and Telemetry	\$300	EI&C Maintenance
Painting / Miscellaneous Maintenance	\$200	Vault and Pipe Maintenance
Annual Subtotal	\$7,576	
Other O&M Costs		
5 year Replacement Costs	\$5,000	
10 year Replacement Costs	\$5,000	

Given:
 Energy = \$ 0.08 /kwh
 Inflation (I) = 2.3%
 Interest (i) = 2.70%

FORMULAS

Annual Cost = (Sum of O&M items) x (1 + I)ⁿ

Present Worth = (Annual Cost) x (1 + i)⁻ⁿ

NOTES

Inflation Rate: value as indicated at <http://www.bls.gov/news.release/cpi.nr0.htm> .
 "Over the last 12 months, the index increased 2.3 percent before seasonal adjustment"
Interest Rate: According to USDA The "real" federal discount rate from Appendix C of OMB Circular A-94 should be used for determining the present worth of the uniform series of O & M values



Job Name: Hidden Valley Mutual Water Company

Job Number: 1695.7c

Date: 4/5/2017

By: PMH / ACS

**OPINION OF PROBABLE COST
FOR
CONSOLIDATION WITH LOOKOUT MOUNTAIN WATER DISTRICT
HIDDEN VALLEY MUTUAL WATER COMPANY**

Description	Quantity	Units	Unit Cost	Total Cost
Division 00 and 01 - General Conditions and Requirements				
Mobilization/Demobilization	1	LS	\$10,000	\$10,000
Traffic Control	1	LS	\$3,000	\$3,000
General Requirements Subtotal				\$13,000
Division 02 - Sitework				
Erosion Control	1	LS	\$1,000	\$1,000
Excavation / Backfill (for pump and meter vault)	1	LS	\$5,000	\$5,000
Wet Tap with Gate Valve	1	EA	\$12,000	\$12,000
Site Piping (4"HDPE DR 11 - w/ some Rock Excavation)	2,987	LF	\$100	\$298,700
Site Valves (Isolation GVs)	4	EA	\$2,500	\$10,000
Roadbase Road Repair	933	tons	\$25	\$23,400
Sitework Subtotal				\$350,100
Division 03 - Concrete				
Precast Vault	1	EA	\$20,000	\$20,000
Concrete Subtotal				\$20,000
Division 11 - Equipment				
4" Magnetic Flow Meter & Recorder	2	EA	\$5,000	\$10,000
Booster Pump	1	EA	\$3,650	\$3,700
Equipment Subtotal				\$13,700
Division 15 - Mechanical				
Booster Pump & Appurtenances	1	LS	\$10,000	\$10,000
Solenoid Pilot Control Valve (SCV)	1	LS	\$9,000	\$9,000
Backflow Prevention	2	EA	\$5,000	\$10,000
Piping Modifications and Appurtenances	1	LS	\$8,000	\$8,000
Mechanical Subtotal				\$37,000
Division 16 - Electrical				
Electrical Service to Vault	1	LS	\$15,000	\$15,000
Telemetry to WTF and LMWD	1	LS	\$18,000	\$18,000
Electrical Subtotal				\$134,400

Subtotal \$517,500

Contingency (10%) \$52,300

Contractor's OH&P (10%) \$57,000

TOTAL CONSTRUCTION COSTS \$626,800

Special District Formation \$50,000

LMWD Plant Investment and Master Meter Fee* \$200,000

Water Sampling Costs from LMWD** \$0

TOTAL EXISTING DISTRICT TIE-IN COSTS \$250,000

Engineering, Permitting and Design (fixed fee) \$44,700

Bidding and Construction Administration (fixed fee) \$36,200

PROJECT TOTAL \$957,700

10-year O&M \$111,200

TOTAL PROJECT AND 10-YEAR O&M \$1,068,900

* Have not received a proposal from LMWD for master meter fee

** Water sampling costs not anticipated for LMWD



**CONSOLIDATION WITH LOOKOUT MOUNTAIN WATER DISTRICT
10-YEAR OPERATION AND MAINTENANCE COSTS**

		Alternative A	
Year	n	Annual Cost	2017 PW
2017	0	\$ 9,000	\$ 9,000
2018	1	\$ 9,200	\$ 8,958
2019	2	\$ 9,400	\$ 8,912
2020	3	\$ 9,600	\$ 8,863
2021	4	\$ 9,800	\$ 8,809
2022	5	\$ 15,600	\$ 13,654
2023	6	\$ 10,300	\$ 8,778
2024	7	\$ 10,500	\$ 8,714
2025	8	\$ 10,700	\$ 8,646
2026	9	\$ 11,000	\$ 8,655
2027	10	\$ 23,800	\$ 18,234
10 Year O&M (2017PW) =		\$	111,200

Annual O&M Costs	Alternative A	Notes:
Operator in Responsible Charge	\$4,800	Per existing Treatment Tech contract
Compliance Sampling	\$2,276	Coliform, Nitrates, and Radionuclides
Booster Pump Electricity	\$876	See below
Booster Pump Maintenance	\$500	Replacement parts, seals, and grease
Electrical, Instrumentation, Controls, and Telemetry	\$300	El&C Maintenance
Painting / Miscellaneous Maintenance	\$200	Vault and Pipe Maintenance
Annual Subtotal	\$8,952	
Other O&M Costs		
5 year Replacement Costs	\$5,000	
10 year Replacement Costs	\$5,000	

Given:

Inflation (I) = 2.3%
Interest (i) = 2.70%

Peak Demand = 14,300 gpd
Pump run time to meet peak demand = 8 hrs / day (30 GPM pump)
Pump run time to meet peak demand = 2920 hrs / year (peak demand, daily)
Pump electricity requirement = 3.75 kW (5 HP pump)
Pump electricity requirement = 10950 kWh / year
Energy = \$ 0.08 /kwh
Energy Cost = \$ 876.00 per year

FORMULAS

Annual Cost = (Sum of O&M items) x (1 + I)ⁿ

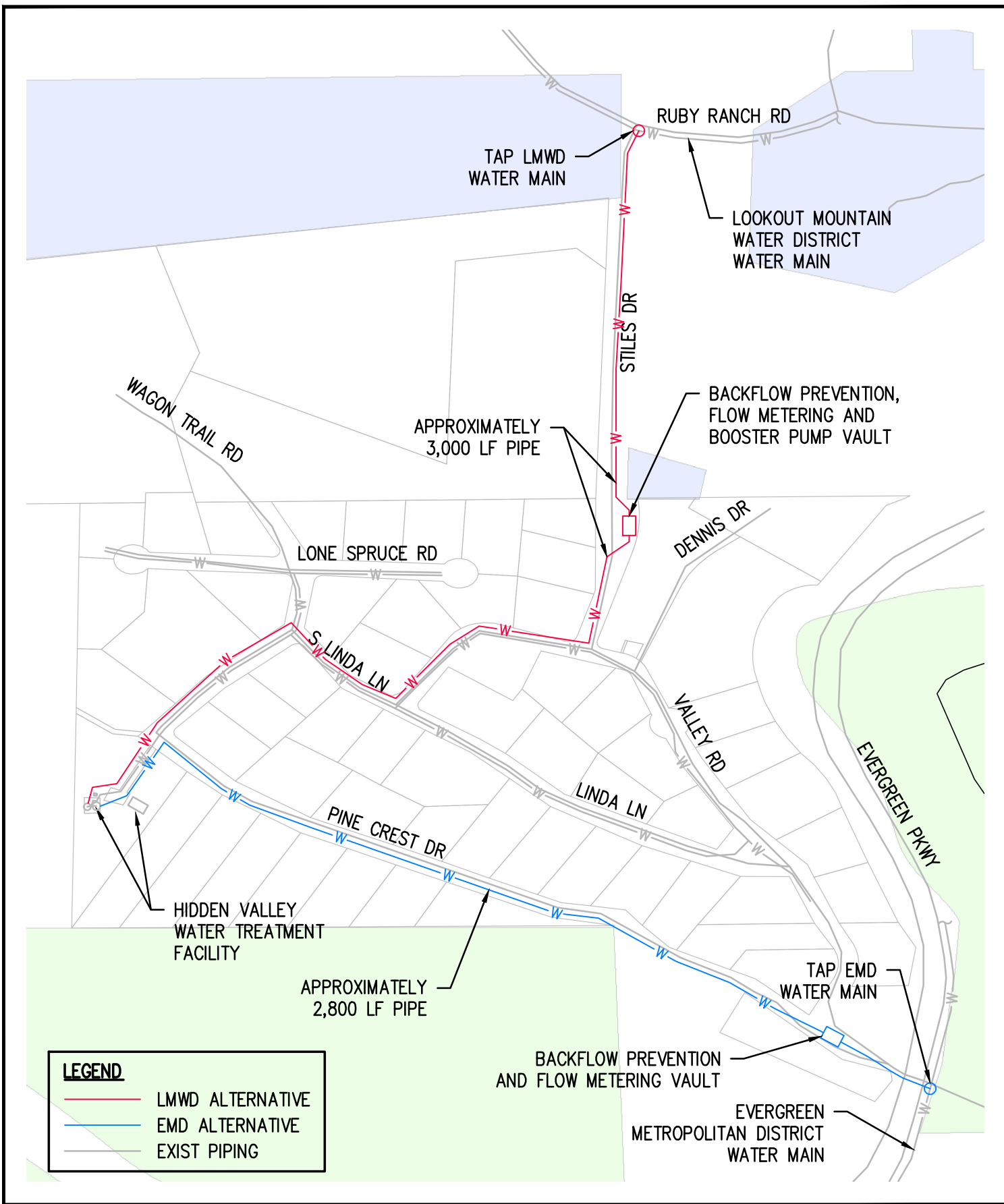
Present Worth = (Annual Cost) x (1 + i)⁻ⁿ

NOTES

Inflation Rate: value as indicated at <http://www.bls.gov/news.release/cpi.nr0.htm>.

"Over the last 12 months, the index increased 2.3 percent before seasonal adjustment"

Interest Rate: According to USDA The "real" federal discount rate from Appendix C of OMB Circular A-94 should be used for determining the present worth of the uniform



HIDDEN VALLEY WATER DISTRICT WATER SYSTEM CONNECTION ALTERNATIVES JUNE 2017



JVA, Inc.
1319 Spruce Street
Boulder, CO 80302
303.444.1951
www.jvajva.com
Boulder • Fort Collins • Winter Park
Glenwood Springs • Denver

EXHIBIT E

Preliminary Financing Plan

HIDDEN VALLEY WATER DISTRICT Connection to Evergreen Metropolitan District



Development Projection at 69.650 (target) Mills for Debt Service

Series 2017, General Obligation Bonds, Non-Rated, 30-yr. Maturity

Coll'n YEAR	Total District Collected Assessed Value (7.20% RAR*) Bi-Reas'mt @ 2.00%	Debt Svc. Mill Levy [69.650 target]	Prop. Taxes Collected @ 98.00%	S.O. Taxes Collected @ 6.00%	Net Available for Debt Service	Ser. 2017 \$1,980,000 Par [Net \$1.850 MM] Net Debt Service	Annual Surplus	Surplus Releases	Cumulative Surplus	Debt/ Assessed Ratio	Coverage of Net DS @ Target
2016	1,786,643				0		n/a				
2017	1,786,643				0	\$0	0	0	0	120.1%	n/a
2018	1,648,380	69.650	112,513	6,751	119,264	114,000	5,264	5,264	0	119.2%	104.6%
2019	1,648,380	69.650	112,513	6,751	119,264	113,250	6,014	6,014	0	116.0%	105.3%
2020	1,681,347	69.650	114,764	6,886	121,650	117,500	4,150	4,150	0	114.8%	103.5%
2021	1,681,347	69.650	114,764	6,886	121,650	116,500	5,150	5,150	0	111.4%	104.4%
2022	1,714,974	69.650	117,059	7,024	124,083	120,500	3,583	3,583	0	109.9%	103.0%
2023	1,714,974	69.650	117,059	7,024	124,083	119,250	4,833	4,833	0	106.3%	104.1%
2024	1,749,274	69.650	119,400	7,164	126,564	123,000	3,564	3,564	0	104.6%	102.9%
2025	1,749,274	69.650	119,400	7,164	126,564	121,500	5,064	5,064	0	100.9%	104.2%
2026	1,784,259	69.650	121,788	7,307	129,095	125,000	4,095	4,095	0	98.9%	103.3%
2027	1,784,259	69.650	121,788	7,307	129,095	128,250	845	845	0	94.8%	100.7%
2028	1,819,945	69.650	124,224	7,453	131,677	126,250	5,427	5,427	0	92.6%	104.3%
2029	1,819,945	69.650	124,224	7,453	131,677	129,250	2,427	2,427	0	88.3%	101.9%
2030	1,856,343	69.650	126,708	7,603	134,311	132,000	2,311	2,311	0	85.7%	101.8%
2031	1,856,343	69.650	126,708	7,603	134,311	129,500	4,811	4,811	0	81.3%	103.7%
2032	1,893,470	69.650	129,243	7,755	136,997	132,000	4,997	4,997	0	78.4%	103.8%
2033	1,893,470	69.650	129,243	7,755	136,997	134,250	2,747	2,747	0	73.8%	102.0%
2034	1,931,340	69.650	131,827	7,910	139,737	136,250	3,487	3,487	0	70.4%	102.6%
2035	1,931,340	69.650	131,827	7,910	139,737	138,000	1,737	1,737	0	65.5%	101.3%
2036	1,969,967	69.650	134,464	8,068	142,532	139,500	3,032	3,032	0	61.7%	102.2%
2037	1,969,967	69.650	134,464	8,068	142,532	140,750	1,782	1,782	0	56.5%	101.3%
2038	2,009,366	69.650	137,153	8,229	145,382	141,750	3,632	3,632	0	52.3%	102.6%
2039	2,009,366	69.650	137,153	8,229	145,382	142,500	2,882	2,882	0	46.8%	102.0%
2040	2,049,553	69.650	139,896	8,394	148,290	143,000	5,290	5,290	0	42.2%	103.7%
2041	2,049,553	69.650	139,896	8,394	148,290	143,250	5,040	5,040	0	36.6%	103.5%
2042	2,090,544	69.650	142,694	8,562	151,256	148,250	3,006	3,006	0	31.3%	102.0%
2043	2,090,544	69.650	142,694	8,562	151,256	147,750	3,506	3,506	0	25.3%	102.4%
2044	2,132,355	69.650	145,548	8,733	154,281	152,000	2,281	2,281	0	19.5%	101.5%
2045	2,132,355	69.650	145,548	8,733	154,281	150,750	3,531	3,531	0	13.1%	102.3%
2046	2,175,002	69.650	148,459	8,908	157,367	154,250	3,117	3,117	0	6.7%	102.0%
2047	2,175,002	69.650	148,459	8,908	157,367	152,250	5,117	5,117	0	0.0%	103.4%
			3,891,485	233,489	4,124,974	4,012,250	112,724	112,724			

*7.96% RAR in 2016 & 2017

[CJun2217 17nrC1]

HIDDEN VALLEY WATER DISTRICT

Operations Revenue and Expense Projections

Coll'n YEAR	Total District Assessed Value	Oper'n's Mill Levy	Total Collections @ 98%	S.O. Taxes Collected @ 6.0%	Total Available For O&M	Less District Operations @ of \$38,694 Infl. @ 1% or max 22.111 mills	Developer Advances for Operations	Developer Repayment for Operations	Annual Surplus	Total Mill Levy
2016										
2017										
2018	1,648,380	22.111	35,718	2,143	37,861	37,861	0	0	0	91.761
2019	1,648,380	22.111	35,718	2,143	37,861	37,861	0	0	0	91.761
2020	1,681,347	22.111	36,433	2,186	38,619	38,619	0	0	0	91.761
2021	1,681,347	22.111	36,433	2,186	38,619	38,619	0	0	0	91.761
2022	1,714,974	22.111	37,161	2,230	39,391	39,391	0	0	0	91.761
2023	1,714,974	22.111	37,161	2,230	39,391	39,391	0	0	0	91.761
2024	1,749,274	22.111	37,905	2,274	40,179	40,179	0	0	0	91.761
2025	1,749,274	22.111	37,905	2,274	40,179	40,179	0	0	0	91.761
2026	1,784,259	22.111	38,663	2,320	40,982	40,982	0	0	0	91.761
2027	1,784,259	22.111	38,663	2,320	40,982	40,982	0	0	0	91.761
2028	1,819,945	22.111	39,436	2,366	41,802	41,802	0	0	0	91.761
2029	1,819,945	22.111	39,436	2,366	41,802	41,802	0	0	0	91.761
2030	1,856,343	22.111	40,225	2,413	42,638	42,638	0	0	0	91.761
2031	1,856,343	22.111	40,225	2,413	42,638	42,638	0	0	0	91.761
2032	1,893,470	22.111	41,029	2,462	43,491	43,491	0	0	0	91.761
2033	1,893,470	22.111	41,029	2,462	43,491	43,491	0	0	0	91.761
2034	1,931,340	22.111	41,850	2,511	44,361	44,361	0	0	0	91.761
2035	1,931,340	22.111	41,850	2,511	44,361	44,361	0	0	0	91.761
2036	1,969,967	22.111	42,687	2,561	45,248	45,248	0	0	0	91.761
2037	1,969,967	22.111	42,687	2,561	45,248	45,248	0	0	0	91.761
2038	2,009,366	22.111	43,541	2,612	46,153	46,153	0	0	0	91.761
2039	2,009,366	22.111	43,541	2,612	46,153	46,153	0	0	0	91.761
2040	2,049,553	22.111	44,411	2,665	47,076	47,076	0	0	0	91.761
2041	2,049,553	22.111	44,411	2,665	47,076	47,076	0	0	0	91.761
2042	2,090,544	22.111	45,300	2,718	48,018	48,018	0	0	0	91.761
2043	2,090,544	22.111	45,300	2,718	48,018	48,018	0	0	0	91.761
2044	2,132,355	22.111	46,206	2,772	48,978	48,978	0	0	0	91.761
2045	2,132,355	22.111	46,206	2,772	48,978	48,978	0	0	0	91.761
2046	2,175,002	22.111	47,130	2,828	49,957	49,957	0	0	0	91.761
2047	2,175,002	22.111	47,130	2,828	49,957	49,957	0	0	0	91.761
			1,235,386	74,123	1,309,509	1,309,509	0	0	0	

SOURCES AND USES OF FUNDS

**HIDDEN VALLEY WATER DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2017
\$1.850M Project Amount
69.650 (target) Mills
Non-Rated, 2047 Final Maturity
(No Growth + Reassessment)
[Preliminary -- for discussion only]**

Dated Date	12/01/2017
Delivery Date	12/01/2017

Sources:

Bond Proceeds:	
Par Amount	1,980,000.00
	1,980,000.00

Uses:

Project Fund Deposits:	
Project Fund	1,850,000.00
Cost of Issuance:	
Bond Counsel	30,000.00
Underwriter / Disclosure Counsel	30,000.00
District Counsel	20,000.00
Printing	1,500.00
Paying Agent	1,000.00
Contingency	5,000.00
	87,500.00
Delivery Date Expenses:	
Underwriter's Discount	39,600.00
Other Uses of Funds:	
Bond Rounding Amount	2,900.00
	1,980,000.00

BOND SUMMARY STATISTICS

HIDDEN VALLEY WATER DISTRICT GENERAL OBLIGATION BONDS, SERIES 2017 \$1.850M Project Amount 69.650 (target) Mills Non-Rated, 2047 Final Maturity (No Growth + Reassessment) [Preliminary -- for discussion only]

Dated Date	12/01/2017
Delivery Date	12/01/2017
First Coupon	06/01/2018
Last Maturity	12/01/2047
Arbitrage Yield	5.000000%
True Interest Cost (TIC)	5.166707%
Net Interest Cost (NIC)	5.000000%
All-In TIC	5.553871%
Average Coupon	5.000000%
Average Life (years)	20.528
Weighted Average Maturity (years)	20.528
Duration of Issue (years)	12.369
Par Amount	1,980,000.00
Bond Proceeds	1,980,000.00
Total Interest	2,032,250.00
Net Interest	2,071,850.00
Bond Years from Dated Date	40,645,000.00
Bond Years from Delivery Date	40,645,000.00
Total Debt Service	4,012,250.00
Maximum Annual Debt Service	154,250.00
Average Annual Debt Service	133,741.67
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2047	1,980,000.00	100.000	5.000%	20.528	06/11/2038	3,069.00
	1,980,000.00			20.528		3,069.00

	TIC	All-In TIC	Arbitrage Yield
Par Value	1,980,000.00	1,980,000.00	1,980,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-39,600.00	-39,600.00	
- Cost of Issuance Expense		-87,500.00	
- Other Amounts			
Target Value	1,940,400.00	1,852,900.00	1,980,000.00
Target Date	12/01/2017	12/01/2017	12/01/2017
Yield	5.166707%	5.553871%	5.000000%

BOND DEBT SERVICE

HIDDEN VALLEY WATER DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2017
\$1.850M Project Amount
69.650 (target) Mills
Non-Rated, 2047 Final Maturity
(No Growth + Reassessment)
[Preliminary -- for discussion only]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2018			49,500	49,500	
12/01/2018	15,000	5.000%	49,500	64,500	114,000
06/01/2019			49,125	49,125	
12/01/2019	15,000	5.000%	49,125	64,125	113,250
06/01/2020			48,750	48,750	
12/01/2020	20,000	5.000%	48,750	68,750	117,500
06/01/2021			48,250	48,250	
12/01/2021	20,000	5.000%	48,250	68,250	116,500
06/01/2022			47,750	47,750	
12/01/2022	25,000	5.000%	47,750	72,750	120,500
06/01/2023			47,125	47,125	
12/01/2023	25,000	5.000%	47,125	72,125	119,250
06/01/2024			46,500	46,500	
12/01/2024	30,000	5.000%	46,500	76,500	123,000
06/01/2025			45,750	45,750	
12/01/2025	30,000	5.000%	45,750	75,750	121,500
06/01/2026			45,000	45,000	
12/01/2026	35,000	5.000%	45,000	80,000	125,000
06/01/2027			44,125	44,125	
12/01/2027	40,000	5.000%	44,125	84,125	128,250
06/01/2028			43,125	43,125	
12/01/2028	40,000	5.000%	43,125	83,125	126,250
06/01/2029			42,125	42,125	
12/01/2029	45,000	5.000%	42,125	87,125	129,250
06/01/2030			41,000	41,000	
12/01/2030	50,000	5.000%	41,000	91,000	132,000
06/01/2031			39,750	39,750	
12/01/2031	50,000	5.000%	39,750	89,750	129,500
06/01/2032			38,500	38,500	
12/01/2032	55,000	5.000%	38,500	93,500	132,000
06/01/2033			37,125	37,125	
12/01/2033	60,000	5.000%	37,125	97,125	134,250
06/01/2034			35,625	35,625	
12/01/2034	65,000	5.000%	35,625	100,625	136,250
06/01/2035			34,000	34,000	
12/01/2035	70,000	5.000%	34,000	104,000	138,000
06/01/2036			32,250	32,250	
12/01/2036	75,000	5.000%	32,250	107,250	139,500
06/01/2037			30,375	30,375	
12/01/2037	80,000	5.000%	30,375	110,375	140,750
06/01/2038			28,375	28,375	
12/01/2038	85,000	5.000%	28,375	113,375	141,750
06/01/2039			26,250	26,250	
12/01/2039	90,000	5.000%	26,250	116,250	142,500
06/01/2040			24,000	24,000	
12/01/2040	95,000	5.000%	24,000	119,000	143,000
06/01/2041			21,625	21,625	
12/01/2041	100,000	5.000%	21,625	121,625	143,250
06/01/2042			19,125	19,125	
12/01/2042	110,000	5.000%	19,125	129,125	148,250
06/01/2043			16,375	16,375	
12/01/2043	115,000	5.000%	16,375	131,375	147,750
06/01/2044			13,500	13,500	
12/01/2044	125,000	5.000%	13,500	138,500	152,000
06/01/2045			10,375	10,375	
12/01/2045	130,000	5.000%	10,375	140,375	150,750
06/01/2046			7,125	7,125	
12/01/2046	140,000	5.000%	7,125	147,125	154,250
06/01/2047			3,625	3,625	
12/01/2047	145,000	5.000%	3,625	148,625	152,250
	1,980,000		2,032,250	4,012,250	4,012,250

NET DEBT SERVICE

**HIDDEN VALLEY WATER DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2017
\$1.850M Project Amount
69.650 (target) Mills
Non-Rated, 2047 Final Maturity
(No Growth + Reassessment)
[Preliminary -- for discussion only]**

Period Ending	Principal	Interest	Total Debt Service	Net Debt Service
12/01/2018	15,000	99,000	114,000	114,000
12/01/2019	15,000	98,250	113,250	113,250
12/01/2020	20,000	97,500	117,500	117,500
12/01/2021	20,000	96,500	116,500	116,500
12/01/2022	25,000	95,500	120,500	120,500
12/01/2023	25,000	94,250	119,250	119,250
12/01/2024	30,000	93,000	123,000	123,000
12/01/2025	30,000	91,500	121,500	121,500
12/01/2026	35,000	90,000	125,000	125,000
12/01/2027	40,000	88,250	128,250	128,250
12/01/2028	40,000	86,250	126,250	126,250
12/01/2029	45,000	84,250	129,250	129,250
12/01/2030	50,000	82,000	132,000	132,000
12/01/2031	50,000	79,500	129,500	129,500
12/01/2032	55,000	77,000	132,000	132,000
12/01/2033	60,000	74,250	134,250	134,250
12/01/2034	65,000	71,250	136,250	136,250
12/01/2035	70,000	68,000	138,000	138,000
12/01/2036	75,000	64,500	139,500	139,500
12/01/2037	80,000	60,750	140,750	140,750
12/01/2038	85,000	56,750	141,750	141,750
12/01/2039	90,000	52,500	142,500	142,500
12/01/2040	95,000	48,000	143,000	143,000
12/01/2041	100,000	43,250	143,250	143,250
12/01/2042	110,000	38,250	148,250	148,250
12/01/2043	115,000	32,750	147,750	147,750
12/01/2044	125,000	27,000	152,000	152,000
12/01/2045	130,000	20,750	150,750	150,750
12/01/2046	140,000	14,250	154,250	154,250
12/01/2047	145,000	7,250	152,250	152,250
	1,980,000	2,032,250	4,012,250	4,012,250

BOND SOLUTION

HIDDEN VALLEY WATER DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2017
\$1.850M Project Amount
69.650 (target) Mills
Non-Rated, 2047 Final Maturity
(No Growth + Reassessment)
[Preliminary -- for discussion only]

Period Ending	Proposed Principal	Proposed Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2018	15,000	114,000	114,000	119,264	5,264	104.61778%
12/01/2019	15,000	113,250	113,250	119,264	6,014	105.31061%
12/01/2020	20,000	117,500	117,500	121,650	4,150	103.53154%
12/01/2021	20,000	116,500	116,500	121,650	5,150	104.42022%
12/01/2022	25,000	120,500	120,500	124,083	3,583	102.97307%
12/01/2023	25,000	119,250	119,250	124,083	4,833	104.05245%
12/01/2024	30,000	123,000	123,000	126,564	3,564	102.89772%
12/01/2025	30,000	121,500	121,500	126,564	5,064	104.16807%
12/01/2026	35,000	125,000	125,000	129,095	4,095	103.27639%
12/01/2027	40,000	128,250	128,250	129,095	845	100.65925%
12/01/2028	40,000	126,250	126,250	131,677	5,427	104.29893%
12/01/2029	45,000	129,250	129,250	131,677	2,427	101.87807%
12/01/2030	50,000	132,000	132,000	134,311	2,311	101.75071%
12/01/2031	50,000	129,500	129,500	134,311	4,811	103.71501%
12/01/2032	55,000	132,000	132,000	136,997	4,997	103.78573%
12/01/2033	60,000	134,250	134,250	136,997	2,747	102.04630%
12/01/2034	65,000	136,250	136,250	139,737	3,487	102.55935%
12/01/2035	70,000	138,000	138,000	139,737	1,737	101.25878%
12/01/2036	75,000	139,500	139,500	142,532	3,032	102.17337%
12/01/2037	80,000	140,750	140,750	142,532	1,782	101.26597%
12/01/2038	85,000	141,750	141,750	145,382	3,632	102.56260%
12/01/2039	90,000	142,500	142,500	145,382	2,882	102.02280%
12/01/2040	95,000	143,000	143,000	148,290	5,290	103.69939%
12/01/2041	100,000	143,250	143,250	148,290	5,040	103.51842%
12/01/2042	110,000	148,250	148,250	151,256	3,006	102.02762%
12/01/2043	115,000	147,750	147,750	151,256	3,506	102.37289%
12/01/2044	125,000	152,000	152,000	154,281	2,281	101.50070%
12/01/2045	130,000	150,750	150,750	154,281	3,531	102.34233%
12/01/2046	140,000	154,250	154,250	157,367	3,117	102.02054%
12/01/2047	145,000	152,250	152,250	157,367	5,117	103.36071%
	1,980,000	4,012,250	4,012,250	4,124,974	112,724	

HIDDEN VALLEY WATER DISTRICT Connection to Lookout Mountain Water District



Development Projection at 38.694 (target) Mills for Debt Service

Series 2017, General Obligation Bonds, Non-Rated, 30-yr. Maturity

Coll'n YEAR	Total District Collected Assessed Value (7.20% RAR*) Bi-Reas'mt @ 2.00%	Debt Svc. Mill Levy [38.694 target]	Prop. Taxes Collected @ 98.00%	S.O. Taxes Collected @ 6.00%	Net Available for Debt Service	Ser. 2017 \$1,080,000 Par [Net \$0.960 MM] Net Debt Service	Annual Surplus	Surplus Releases	Cumulative Surplus	Debt/ Assessed Ratio	Coverage of Net DS @ Target
2015					0		n/a				
2016	1,786,643				0		n/a				
2017	1,786,643				0	\$0	0		0	65.5%	n/a
2018	1,648,380	38.694	62,507	3,750	66,257	64,000	2,257	2,257	0	64.9%	103.5%
2019	1,648,380	38.694	62,507	3,750	66,257	63,500	2,757	2,757	0	63.0%	104.3%
2020	1,681,347	38.694	63,757	3,825	67,582	63,000	4,582	4,582	0	62.4%	107.3%
2021	1,681,347	38.694	63,757	3,825	67,582	62,500	5,082	5,082	0	60.6%	108.1%
2022	1,714,974	38.694	65,032	3,902	68,934	67,000	1,934	1,934	0	59.8%	102.9%
2023	1,714,974	38.694	65,032	3,902	68,934	66,250	2,684	2,684	0	57.7%	104.1%
2024	1,749,274	38.694	66,333	3,980	70,313	65,500	4,813	4,813	0	56.9%	107.3%
2025	1,749,274	38.694	66,333	3,980	70,313	64,750	5,563	5,563	0	54.9%	108.6%
2026	1,784,259	38.694	67,659	4,060	71,719	69,000	2,719	2,719	0	53.8%	103.9%
2027	1,784,259	38.694	67,659	4,060	71,719	68,000	3,719	3,719	0	51.6%	105.5%
2028	1,819,945	38.694	69,013	4,141	73,153	72,000	1,153	1,153	0	50.3%	101.6%
2029	1,819,945	38.694	69,013	4,141	73,153	70,750	2,403	2,403	0	47.9%	103.4%
2030	1,856,343	38.694	70,393	4,224	74,616	69,500	5,116	5,116	0	46.6%	107.4%
2031	1,856,343	38.694	70,393	4,224	74,616	73,250	1,366	1,366	0	44.1%	101.9%
2032	1,893,470	38.694	71,801	4,308	76,109	71,750	4,359	4,359	0	42.5%	106.1%
2033	1,893,470	38.694	71,801	4,308	76,109	75,250	859	859	0	39.9%	101.1%
2034	1,931,340	38.694	73,237	4,394	77,631	73,500	4,131	4,131	0	38.1%	105.6%
2035	1,931,340	38.694	73,237	4,394	77,631	71,750	5,881	5,881	0	35.5%	108.2%
2036	1,969,967	38.694	74,701	4,482	79,183	75,000	4,183	4,183	0	33.5%	105.6%
2037	1,969,967	38.694	74,701	4,482	79,183	78,000	1,183	1,183	0	30.6%	101.5%
2038	2,009,366	38.694	76,195	4,572	80,767	75,750	5,017	5,017	0	28.4%	106.6%
2039	2,009,366	38.694	76,195	4,572	80,767	78,500	2,267	2,267	0	25.4%	102.9%
2040	2,049,553	38.694	77,719	4,663	82,382	81,000	1,382	1,382	0	22.7%	101.7%
2041	2,049,553	38.694	77,719	4,663	82,382	78,250	4,132	4,132	0	19.6%	105.3%
2042	2,090,544	38.694	79,274	4,756	84,030	80,500	3,530	3,530	0	16.7%	104.4%
2043	2,090,544	38.694	79,274	4,756	84,030	77,500	6,530	6,530	0	13.6%	108.4%
2044	2,132,355	38.694	80,859	4,852	85,711	79,500	6,211	6,211	0	10.6%	107.8%
2045	2,132,355	38.694	80,859	4,852	85,711	81,250	4,461	4,461	0	7.1%	105.5%
2046	2,175,002	38.694	82,476	4,949	87,425	82,750	4,675	4,675	0	3.7%	105.6%
2047	2,175,002	38.694	82,476	4,949	87,425	84,000	3,425	3,425	0	0.0%	104.1%
			2,161,911	129,715	2,291,626	2,183,250	108,376	108,376			

*7.96% RAR in 2016 & 2017

[CJun2217 17nrC2]

HIDDEN VALLEY WATER DISTRICT

Operations Revenue and Expense Projections

Coll'n YEAR	Total District Assessed Value	Oper'n's Mill Levy	Total Collections @ 98%	S.O. Taxes Collected @ 6.0%	Total Available For O&M	Less District Operations @ of \$38,694 Infl. @ 1% or max 22.111 mills	Developer Advances for Operations	Developer Repayment for Operations	Annual Surplus	Total Mill Levy
2015										
2016										
2017										
2018	1,648,380	22.111	35,718	2,143	37,861	37,861	0	0	0	60.805
2019	1,648,380	22.111	35,718	2,143	37,861	37,861	0	0	0	60.805
2020	1,681,347	22.111	36,433	2,186	38,619	38,619	0	0	0	60.805
2021	1,681,347	22.111	36,433	2,186	38,619	38,619	0	0	0	60.805
2022	1,714,974	22.111	37,161	2,230	39,391	39,391	0	0	0	60.805
2023	1,714,974	22.111	37,161	2,230	39,391	39,391	0	0	0	60.805
2024	1,749,274	22.111	37,905	2,274	40,179	40,179	0	0	0	60.805
2025	1,749,274	22.111	37,905	2,274	40,179	40,179	0	0	0	60.805
2026	1,784,259	22.111	38,663	2,320	40,982	40,982	0	0	0	60.805
2027	1,784,259	22.111	38,663	2,320	40,982	40,982	0	0	0	60.805
2028	1,819,945	22.111	39,436	2,366	41,802	41,802	0	0	0	60.805
2029	1,819,945	22.111	39,436	2,366	41,802	41,802	0	0	0	60.805
2030	1,856,343	22.111	40,225	2,413	42,638	42,638	0	0	0	60.805
2031	1,856,343	22.111	40,225	2,413	42,638	42,638	0	0	0	60.805
2032	1,893,470	22.111	41,029	2,462	43,491	43,491	0	0	0	60.805
2033	1,893,470	22.111	41,029	2,462	43,491	43,491	0	0	0	60.805
2034	1,931,340	22.111	41,850	2,511	44,361	44,361	0	0	0	60.805
2035	1,931,340	22.111	41,850	2,511	44,361	44,361	0	0	0	60.805
2036	1,969,967	22.111	42,687	2,561	45,248	45,248	0	0	0	60.805
2037	1,969,967	22.111	42,687	2,561	45,248	45,248	0	0	0	60.805
2038	2,009,366	22.111	43,541	2,612	46,153	46,153	0	0	0	60.805
2039	2,009,366	22.111	43,541	2,612	46,153	46,153	0	0	0	60.805
2040	2,049,553	22.111	44,411	2,665	47,076	47,076	0	0	0	60.805
2041	2,049,553	22.111	44,411	2,665	47,076	47,076	0	0	0	60.805
2042	2,090,544	22.111	45,300	2,718	48,018	48,018	0	0	0	60.805
2043	2,090,544	22.111	45,300	2,718	48,018	48,018	0	0	0	60.805
2044	2,132,355	22.111	46,206	2,772	48,978	48,978	0	0	0	60.805
2045	2,132,355	22.111	46,206	2,772	48,978	48,978	0	0	0	60.805
2046	2,175,002	22.111	47,130	2,828	49,957	49,957	0	0	0	60.805
2047	2,175,002	22.111	47,130	2,828	49,957	49,957	0	0	0	60.805
			1,479,612	88,777	1,568,389	1,309,509				

SOURCES AND USES OF FUNDS

**HIDDEN VALLEY WATER DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2017
\$960K Project Amount
38.694 (target) Mills
Non-Rated, 2047 Final Maturity
(No Growth + Reassessment)
[Preliminary -- for discussion only]**

Dated Date	12/01/2017
Delivery Date	12/01/2017

Sources:

Bond Proceeds:	
Par Amount	1,080,000.00
	1,080,000.00

Uses:

Project Fund Deposits:	
Project Fund	960,000.00
Cost of Issuance:	
Bond Counsel	30,000.00
Underwriter / Disclosure Counsel	30,000.00
District Counsel	20,000.00
Printing	1,500.00
Paying Agent	1,000.00
Contingency	5,000.00
	87,500.00
Delivery Date Expenses:	
Underwriter's Discount	30,000.00
Other Uses of Funds:	
Bond Rounding Amount	2,500.00
	1,080,000.00

BOND SUMMARY STATISTICS

HIDDEN VALLEY WATER DISTRICT GENERAL OBLIGATION BONDS, SERIES 2017 \$960K Project Amount 38.694 (target) Mills Non-Rated, 2047 Final Maturity (No Growth + Reassessment) [Preliminary -- for discussion only]

Dated Date	12/01/2017
Delivery Date	12/01/2017
First Coupon	06/01/2018
Last Maturity	12/01/2047
Arbitrage Yield	5.000000%
True Interest Cost (TIC)	5.233824%
Net Interest Cost (NIC)	5.000000%
All-In TIC	5.977710%
Average Coupon	5.000000%
Average Life (years)	20.431
Weighted Average Maturity (years)	20.431
Duration of Issue (years)	12.276
Par Amount	1,080,000.00
Bond Proceeds	1,080,000.00
Total Interest	1,103,250.00
Net Interest	1,133,250.00
Bond Years from Dated Date	22,065,000.00
Bond Years from Delivery Date	22,065,000.00
Total Debt Service	2,183,250.00
Maximum Annual Debt Service	84,000.00
Average Annual Debt Service	72,775.00
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	27.777778
Total Underwriter's Discount	27.777778
Bid Price	97.222222

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2047	1,080,000.00	100.000	5.000%	20.431	05/07/2038	1,674.00
	1,080,000.00			20.431		1,674.00

	TIC	All-In TIC	Arbitrage Yield
Par Value	1,080,000.00	1,080,000.00	1,080,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-30,000.00	-30,000.00	
- Cost of Issuance Expense		-87,500.00	
- Other Amounts			
Target Value	1,050,000.00	962,500.00	1,080,000.00
Target Date	12/01/2017	12/01/2017	12/01/2017
Yield	5.233824%	5.977710%	5.000000%

BOND DEBT SERVICE

HIDDEN VALLEY WATER DISTRICT

GENERAL OBLIGATION BONDS, SERIES 2017

\$960K Project Amount

38.694 (target) Mills

Non-Rated, 2047 Final Maturity

(No Growth + Reassessment)

[Preliminary -- for discussion only]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2018			27,000	27,000	
12/01/2018	10,000	5.000%	27,000	37,000	64,000
06/01/2019			26,750	26,750	
12/01/2019	10,000	5.000%	26,750	36,750	63,500
06/01/2020			26,500	26,500	
12/01/2020	10,000	5.000%	26,500	36,500	63,000
06/01/2021			26,250	26,250	
12/01/2021	10,000	5.000%	26,250	36,250	62,500
06/01/2022			26,000	26,000	
12/01/2022	15,000	5.000%	26,000	41,000	67,000
06/01/2023			25,625	25,625	
12/01/2023	15,000	5.000%	25,625	40,625	66,250
06/01/2024			25,250	25,250	
12/01/2024	15,000	5.000%	25,250	40,250	65,500
06/01/2025			24,875	24,875	
12/01/2025	15,000	5.000%	24,875	39,875	64,750
06/01/2026			24,500	24,500	
12/01/2026	20,000	5.000%	24,500	44,500	69,000
06/01/2027			24,000	24,000	
12/01/2027	20,000	5.000%	24,000	44,000	68,000
06/01/2028			23,500	23,500	
12/01/2028	25,000	5.000%	23,500	48,500	72,000
06/01/2029			22,875	22,875	
12/01/2029	25,000	5.000%	22,875	47,875	70,750
06/01/2030			22,250	22,250	
12/01/2030	25,000	5.000%	22,250	47,250	69,500
06/01/2031			21,625	21,625	
12/01/2031	30,000	5.000%	21,625	51,625	73,250
06/01/2032			20,875	20,875	
12/01/2032	30,000	5.000%	20,875	50,875	71,750
06/01/2033			20,125	20,125	
12/01/2033	35,000	5.000%	20,125	55,125	75,250
06/01/2034			19,250	19,250	
12/01/2034	35,000	5.000%	19,250	54,250	73,500
06/01/2035			18,375	18,375	
12/01/2035	35,000	5.000%	18,375	53,375	71,750
06/01/2036			17,500	17,500	
12/01/2036	40,000	5.000%	17,500	57,500	75,000
06/01/2037			16,500	16,500	
12/01/2037	45,000	5.000%	16,500	61,500	78,000
06/01/2038			15,375	15,375	
12/01/2038	45,000	5.000%	15,375	60,375	75,750
06/01/2039			14,250	14,250	
12/01/2039	50,000	5.000%	14,250	64,250	78,500
06/01/2040			13,000	13,000	
12/01/2040	55,000	5.000%	13,000	68,000	81,000
06/01/2041			11,625	11,625	
12/01/2041	55,000	5.000%	11,625	66,625	78,250
06/01/2042			10,250	10,250	
12/01/2042	60,000	5.000%	10,250	70,250	80,500
06/01/2043			8,750	8,750	
12/01/2043	60,000	5.000%	8,750	68,750	77,500
06/01/2044			7,250	7,250	
12/01/2044	65,000	5.000%	7,250	72,250	79,500
06/01/2045			5,625	5,625	
12/01/2045	70,000	5.000%	5,625	75,625	81,250
06/01/2046			3,875	3,875	
12/01/2046	75,000	5.000%	3,875	78,875	82,750
06/01/2047			2,000	2,000	
12/01/2047	80,000	5.000%	2,000	82,000	84,000
	1,080,000		1,103,250	2,183,250	2,183,250

NET DEBT SERVICE

**HIDDEN VALLEY WATER DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2017
\$960K Project Amount
38.694 (target) Mills
Non-Rated, 2047 Final Maturity
(No Growth + Reassessment)
[Preliminary -- for discussion only]**

Period Ending	Principal	Interest	Total Debt Service	Net Debt Service
12/01/2018	10,000	54,000	64,000	64,000
12/01/2019	10,000	53,500	63,500	63,500
12/01/2020	10,000	53,000	63,000	63,000
12/01/2021	10,000	52,500	62,500	62,500
12/01/2022	15,000	52,000	67,000	67,000
12/01/2023	15,000	51,250	66,250	66,250
12/01/2024	15,000	50,500	65,500	65,500
12/01/2025	15,000	49,750	64,750	64,750
12/01/2026	20,000	49,000	69,000	69,000
12/01/2027	20,000	48,000	68,000	68,000
12/01/2028	25,000	47,000	72,000	72,000
12/01/2029	25,000	45,750	70,750	70,750
12/01/2030	25,000	44,500	69,500	69,500
12/01/2031	30,000	43,250	73,250	73,250
12/01/2032	30,000	41,750	71,750	71,750
12/01/2033	35,000	40,250	75,250	75,250
12/01/2034	35,000	38,500	73,500	73,500
12/01/2035	35,000	36,750	71,750	71,750
12/01/2036	40,000	35,000	75,000	75,000
12/01/2037	45,000	33,000	78,000	78,000
12/01/2038	45,000	30,750	75,750	75,750
12/01/2039	50,000	28,500	78,500	78,500
12/01/2040	55,000	26,000	81,000	81,000
12/01/2041	55,000	23,250	78,250	78,250
12/01/2042	60,000	20,500	80,500	80,500
12/01/2043	60,000	17,500	77,500	77,500
12/01/2044	65,000	14,500	79,500	79,500
12/01/2045	70,000	11,250	81,250	81,250
12/01/2046	75,000	7,750	82,750	82,750
12/01/2047	80,000	4,000	84,000	84,000
	1,080,000	1,103,250	2,183,250	2,183,250

BOND SOLUTION

HIDDEN VALLEY WATER DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2017
\$960K Project Amount
38.694 (target) Mills
Non-Rated, 2047 Final Maturity
(No Growth + Reassessment)
[Preliminary -- for discussion only]

Period Ending	Proposed Principal	Proposed Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2018	10,000	64,000	64,000	66,257	2,257	103.52683%
12/01/2019	10,000	63,500	63,500	66,257	2,757	104.34200%
12/01/2020	10,000	63,000	63,000	67,582	4,582	107.27351%
12/01/2021	10,000	62,500	62,500	67,582	5,082	108.13170%
12/01/2022	15,000	67,000	67,000	68,934	1,934	102.88651%
12/01/2023	15,000	66,250	66,250	68,934	2,684	104.05126%
12/01/2024	15,000	65,500	65,500	70,313	4,813	107.34754%
12/01/2025	15,000	64,750	64,750	70,313	5,563	108.59095%
12/01/2026	20,000	69,000	69,000	71,719	2,719	103.94042%
12/01/2027	20,000	68,000	68,000	71,719	3,719	105.46896%
12/01/2028	25,000	72,000	72,000	73,153	1,153	101.60176%
12/01/2029	25,000	70,750	70,750	73,153	2,403	103.39685%
12/01/2030	25,000	69,500	69,500	74,616	5,116	107.36163%
12/01/2031	30,000	73,250	73,250	74,616	1,366	101.86530%
12/01/2032	30,000	71,750	71,750	76,109	4,359	106.07479%
12/01/2033	35,000	75,250	75,250	76,109	859	101.14108%
12/01/2034	35,000	73,500	73,500	77,631	4,131	105.62018%
12/01/2035	35,000	71,750	71,750	77,631	5,881	108.19628%
12/01/2036	40,000	75,000	75,000	79,183	4,183	105.57793%
12/01/2037	45,000	78,000	78,000	79,183	1,183	101.51724%
12/01/2038	45,000	75,750	75,750	80,767	5,017	106.62326%
12/01/2039	50,000	78,500	78,500	80,767	2,267	102.88805%
12/01/2040	55,000	81,000	81,000	82,382	1,382	101.70674%
12/01/2041	55,000	78,250	78,250	82,382	4,132	105.28110%
12/01/2042	60,000	80,500	80,500	84,030	3,530	104.38523%
12/01/2043	60,000	77,500	77,500	84,030	6,530	108.42595%
12/01/2044	65,000	79,500	79,500	85,711	6,211	107.81221%
12/01/2045	70,000	81,250	81,250	85,711	4,461	105.49010%
12/01/2046	75,000	82,750	82,750	87,425	4,675	105.64946%
12/01/2047	80,000	84,000	84,000	87,425	3,425	104.07730%
	1,080,000	2,183,250	2,183,250	2,291,626	108,376	

EXHIBIT E-1

Mill Levy Comparison, Mill Levy Statement & Estimate of Taxes

Mill Levy Comparison, Mill Levy Statement & Estimate of Taxes

Mill Levy Comparison:

Metro District	County	District Mills	Non-District Mills	Total Mill Levy
Hidden Valley Water District (\$1.85M net)	Jefferson	91.76	92.86	184.62
Vauxmont MD	Jefferson	70.00	95.15	165.15
Mountain Shadows MD	Jefferson	62.00	95.15	157.15
Hidden Valley Water District (\$0.96M net)	Jefferson	60.80	92.86	153.66
Table Mountain MD	Jefferson	60.00	92.73	152.73
Lyons Ridge MD	Jefferson	60.00	89.59	149.59
Leyden Rock MD No.10	Jefferson	52.50	95.15	147.65
Fossil Ridge MD No.2	Jefferson	40.00	107.06	147.06
Longs Peak MD	Jefferson	55.00	91.64	146.64
Green Tree MD No.2	Jefferson	50.00	88.79	138.79
Tablerock MD	Jefferson	45.50	90.96	136.46
Green Gables MD No.2	Jefferson	40.00	96.41	136.41
Leyden Ranch MD	Jefferson	45.00	90.33	135.33

Mill Levy Statement:

Tax District	4491
County	24.709
School	45.941
REGIONAL TRANSPORTATION DIST	0
LAW ENFORCE AUTHORITY	2.923
EVERGREEN FIRE DIST	12.501
EVERGREEN PARK & REC DIST	6.79
Total	92.864

Estimate of Taxes:

The average taxes paid by a resident of Hidden Valley Water District would be as follows:

\$350,000 avg. market value of a home

7.20% residential assessment ratio

District Mills of 91.761:

$\$350,000 \times 7.20\% = \$25,200$ assessed value per home $\times 91.761$ mills = \$2,312 taxes per year

District Mills of 53.70:

$\$350,000 \times 7.20\% = \$25,200$ assessed value per home $\times 60.805$ mills = \$1,532 taxes per year

Mill Levy Comparison with Water & Sanitation Districts Servicing Jefferson County:

Most of the existing water and sanitation districts that serve property within Jefferson County and were formed in the 1960s & 1970s and have already built the infrastructure necessary to provide water or sanitation service to their residents, and, therefore, have significantly lower capital and debt costs and obligations, if any. Further, many impose fees in lieu of taxes or a combination of the two, which distorts any comparison.

	Water & Sanitation Districts	Year of Organization according to DOLA	2017 Mill Levy	Fees	Outstanding Debt
1	Bancroft-Clover Water & Sanitation District ¹ (Jefferson County)	1/1/1977	1.633	Water Tap Fee per single family residential ¾" meter size: \$3,050 Sanitary Sewer Tap Fee per single family residential ¾" meter size: \$2,530	No outstanding long-term debt based on 2015 Audit.
2	Bear Creek Water & Sanitation District ² (Jefferson County)	1/1/1962	3.745	Water Tap Fee per single family residential equivalent: \$4,994 Sanitary Sewer Tap Fee per single family residential equivalent: \$5,210 Denver Water provides water service and bills	No outstanding long-term debt based on 2015 Audit.

¹ Source: <https://bancroftclover.com/wp-content/uploads/2016/04/2016-tap-fees.pdf>

² Source: <http://www.bearcreekwater.org/feescharges.html>

				residents directly for water usage.	
3	Bennett Bear Creek Farm Water & Sanitation District ³ (Jefferson County)	1/1/1964	1.884	Base Wastewater Charge: \$79.50 per quarterly billing cycle	
4	Brook Forest Water District ⁴ (Jefferson County)	3/3/1964	19.250	Quarterly Single Family Water Service Fee: \$120.00 Quarterly Water Charge per 1,000 gallons: \$6.30 – 0 to 100,000 gallons \$6.60 – 100,001 to 200,000 gallons \$6.90 – 200,001 to 300,000 gallons \$10.00 – 300,001 + gallons	Finance Water System CWCB Loan #153349 issued July 1, 1983 maturity date July 1, 2022 interest rate 4.234% Finance Water System CWCB Loan #153349 issued April 1, 1984 maturity date July 1, 2023 interest rate 4.351%
5	Evergreen Metropolitan District ⁵ (Jefferson County)	7/1/2002	0	Water Tap Fees for Single Family Residence more than 1,250 sq. feet: \$18,000 Base Water Charge: \$27.50 per month Metered Water Usage: \$2.90 – per 1K gallons up to 9K \$2.90 – per 1K gallons over 9K	The District has obtained two loans totaling \$750,000 from the State of Colorado Drinking Water Revolving Fund. One loan dated April 28, 2005 has an effective interest rate of 4.17%. The other loan is dated February

³ Source: <http://www.bennettbearcreekfarmdistrict.com/rates.html>

⁴ Source: http://www.brookforestwater.org/images/Appendix_A_Final_Updates.pdf

⁵ Source: http://www.evergreenmetrodistrict.com/pdf_files/2017%20EMD%20Rates.pdf

				<p>to 14K \$5.00 – per 1K gallons over 14K</p> <p>Wastewater Tap Fees for Single Family Residence more than 1,250 sq. feet: \$18,000</p> <p>Wastewater Flat Rate: \$46 per month</p>	<p>21, 2013 and has an effective interest rate of 1.66%.</p> <p>The District also obtained at \$2 million loan from the Colorado Water Resources and Power Development Authority for the purpose of repairing the District's secondary wastewater treatment plant. The interest rate is 2% for 20 years.</p>
6	Genesee Water & Sanitation District ⁶ (Jefferson County)	1/1/1973	13.405	<p>Bimonthly Base Charges: Water - \$46.00 Sewer - \$90.00 Capital Replacement Fund - \$40.00</p> <p>Consumption Charges per 1,000 gallons: \$3.25 – 1,000 to 5,000 gallons \$3.90 – 6,000 to 10,000 gallons \$4.60 – 11,000 to 15,000 gallons \$5.30 – 16,000 to</p>	<p>The District has a 10 year loan in the amount of \$2,988,000 with interest at 2.25% per annum.</p>

⁶ Source: <http://www.genesseewater.com/rates-and-policies>

				20,000 gallons \$6.00 – 21,000 + gallons	
7	Green Mountain Water & Sanitation District ⁷ (Jefferson County)	1/1/1982	0	Monthly Water Charges: \$4.54/1000 gallons 0-16,000 gallons \$5.09/1000 gallons 17,000- 50,000 gallons \$5.74/1000 gallons 51,000+ gallons Sewer Charges for Residential Customers: \$3.10/1,000 gallons Service Fee: \$29.50 per billing	No outstanding long-term debt based on 2015 Audit.
8	High View Water District ⁸ (Jefferson County)	1/1/1963	0.152	Bimonthly Water Charges: \$6.67/1000 gal. 0-22,000 gallons \$7.34/1000 gal. 23,000-60,000 gallons \$7.67/1000 gal. over 60,000 gallons	No outstanding long-term debt based on 2015 Audit.
9	Indian Hills Water District ⁹ (Jefferson County)	1/1/1952	18.328	Monthly Water Charges: \$36.00 for up to 3,000 gallons Additional \$17 per 1K gallons	No outstanding long-term debt based on 2014 Audit.

⁷ Source: http://www.greenmountainwater.org/RelId/644495/ISvars/default/Rates_and_Billing.htm

⁸ Source: <https://www.colorado.gov/pacific/hvwddsd/high-view-water>

⁹ Source: <https://www.indianhillswater.com/your-water-bill/37-ihwd-water-rate.html>

				between 3,000 – 5,000 gallons Additional \$22 per 1K gallons between 5,001 – 7,000 gallons Additional \$29 per 1K gallons between 7,001 – 9,000 gallons Additional \$33 per 1K gallons between 9,001 – 12,000 gallons Additional \$38 per 1K gallons above 12,000 gallons	
10	Kittredge Sanitation & Water District ¹⁰ (Jefferson County)	1/1/1964	4.40	Water Tap Fees for Single Family Residence more than 1,250 sq. feet: \$18,000 Base Water Charge: \$28.50 per month Metered Water Usage: \$3.05 – per 1K gallons up to 9K \$3.05 – per 1K gallons over 9K to 14K \$5.25 – per 1K gallons over 14K Wastewater Tap Fees for Single Family Residence more than 1,250 sq. feet: \$22,000	

¹⁰ Source: http://www.evergreenmetrodistrict.com/pdf_files/2017%20KSWD%20Rates.pdf

				Wastewater Flat Rate: \$46 per month	
11	Lookout Mountain Water District ¹¹ (Clear Creek County and Jefferson County)	1/1/1988	17.700	Monthly Water Charges: \$36.14 for up to 3,000 gallons \$54.20 for 4,000 gallons \$78.29 for 5,000 gallons \$108.41 for 6,000 gallons \$144.54 for 7,000 gallons \$186.70 for 8,000 gallons \$234.88 for 9,000 gallons \$289.08 for 10,000 gallons	<p>In 1991, the District issued Water Revenue Bonds in the amount of \$600,000 with interest at 5%, maturity in 2027.</p> <p>In 2004, the District took out a loan with the Department of Local Affairs in the amount of \$400,000 with interest at 5%, maturity in 2024.</p> <p>In 2007, the District entered a lease with Wells Fargo to finance the improvements and building expansion to the Treatment Facility. The lease amount is \$1,213,500 to be repaid on September 5, 2019 with interest at 4.45% per</p>

¹¹ Source: <https://www.lookoutmountainwaterdistrict.org/customer-service/billing-and-rates/>

					<p>annum.</p> <p>In 2013, the District entered into a lease with Chase Bank for \$200,000, with interest at 2.53% per annum.</p>
12	Meadowbrook Water District ¹² (Jefferson County)	1/1/1963	3.067	<p>Metered Water Usage: Water consumption is billed per (1,000) thousand gallons of usage per bimonthly billing cycle: \$4.92 - 0 to 15,000 gallons, \$6.50 - 15,001 to 30,000 gallons, \$7.80 - exceeding 30,000 gallons</p> <p>Base Water Charge: \$36.50 per bimonthly billing cycle</p> <p>Base Wastewater Charge: \$44.00 per bimonthly billing cycle</p>	No outstanding long-term debt based on 2015 Audit.
13	North Table Mountain	11/5/1958	0	Quarterly Water	No outstanding

¹² Source: <http://www.meadowbrookwaterdistrict.com/rates.html>

	Water & Sanitation District ¹³ (Jefferson County)			Rates (per 1K gal.): \$3.32 – 0 to 5,000 gallons \$4.27 – 5,000 to 60,000 gallons \$5.63 – 60,000 to 125,000 gallons \$7.67 – over 125,00 gallons	long-term debt based on 2015 Audit.
14	Roxborough Water and Sanitation District ¹⁴ (Douglas County and Jefferson County)	1/1/1972	11.208	Residential Water Fees – Base Rate = \$61.14 Residential Water Usage (per 1K gal.) 0-20,000 (per 1k gal.) = \$5.18 20,001-40,000 (per 1k gal.) = \$6.70 40,001 & up (per 1k gal.) = \$12.13 Residential Sewer (Wastewater) Fees – Base Rate = \$40.00	2005 Clean Water Revenue Bonds were issued by the Colorado Water Resources and Power Development Authority for \$6,220,000 with interest at the rate of 3.35% per annum. The 2014 Colorado Water Conservation Board Note was entered into in November 2014 for \$18,538,550. 2015 Clean Water Revenue Bonds for \$5,199,125 were issued by the Colorado Water

¹³ Source: http://www.ntmwater.org/rates_billing.html

¹⁴ Source: <http://www.roxwater.org/water/rates-fees/>

					<p>Resources and Power Development Authority interest accrues at the rate of 3.35% per annum.</p> <p>In 2015, the District entered into a loan agreement with the Colorado Water Conservation Board for \$2,248,260 payable over 30 years at the rate of 3.05%.</p>
15	South Sheridan Water, Sanitary Sewer & Storm Drainage District ¹⁵ (Jefferson County)	1/1/1965	5.748	<p>\$80 bimonthly residential fee</p> <p>Denver Water provides water service and bills residents directly for water usage.</p>	<p>In 2013, the District entered into two loans, one for \$1 ,916,075 with a 20-year term and one for \$1 ,985,245 with a 30-year term with the Colorado Water Resources and Power Development Authority Water. Debt service payments commenced on November 1, 2014 on both</p>

¹⁵ Source: <http://www.sswssd.com/rates-and-fees/>

					loans. The interest rate on both loans is 1.00%.
16	Southwest Suburban Denver Water & Sanitation District ¹⁶ (Jefferson County)	1/1/1981	0	Single Family Residential Sewer Development Fee: \$8,840 Sewer Service Fees: \$296 yearly Single Family 3/4" Meter Size Residential Water Development Fee: \$3,350 Denver Water provides water service and bills residents directly for water usage.	No outstanding long-term debt based on 2015 Audit.
17	Wheat Ridge Water District ¹⁷ (Jefferson County)	1/1/1940	0	Base Water Charge: \$13.00 bimonthly Metered Water Usage: \$5.10 – 0 to 10,000 gallons \$5.73 – 11,000 to 25,000 gallons \$6.28 – 26,000 to 45,000 gallons \$6.80 – 46,000+ gallons	No outstanding long-term debt based on 2015 Audit.
18	Willowbrook Water & Sanitation District ¹⁸	1/1/1963	2.002	Base Water Charge: \$23.45	No outstanding long-term debt

¹⁶ Source: http://www.swsdwaterandsan.org/SWS_2017_Fee_Schedule_Final.pdf

¹⁷ Source: <http://www.wrwdistrict.com/2017%20Rate%20Schedule.htm>

¹⁸ Source: <http://www.willowbrookwater.org/rates.htm>

	(Jefferson County)			monthly Metered Water Usage: \$4.70 – 0 to 7,000 gallons \$5.29 – 7,000 to 15, 000 gallons \$6.28 – over 15,000 gallons Base Wastewater Charge: \$25.25 monthly	based on 2014 Audit.
--	--------------------	--	--	--	----------------------

RECEIVED

DEC 07 2017

Div of Local Government

Commissioner Tighe moved that the following Resolution be adopted:

BEFORE THE BOARD OF COUNTY COMMISSIONERS

OF THE COUNTY OF JEFFERSON

STATE OF COLORADO

RESOLUTION NO. CC17-267

IN THE MATTER OF: HIDDEN VALLEY WATER DISTRICT

WHEREAS, pursuant to the provisions of the "Special District Control Act," Part 2 of Article 1 of Title 32, CRS, the Petitioner formally presented a Service Plan dated July 17, 2017, ("Service Plan") for the Hidden Valley Mutual Water District (the "District"); and

WHEREAS, pursuant to the provisions of Section 32-1-204(2), CRS, the Jefferson County Planning Commission held a public hearing on the Service Plan on July 26, 2017, at which time the Planning Commission did, by formal resolution, recommend approval of the Service Plan; and

WHEREAS, pursuant to the provisions of Section 32-1-202(1), CRS, the Board of County Commissioners of Jefferson County, Colorado, held a public hearing on August 8, 2017, and set a date for a public hearing on the Service Plan for August 29, 2017; and

WHEREAS, notice of the date, time, location and purpose of the aforesaid hearing was duly published in the Denver Post – West Jeffco Hub on August 3, 2017, notice was provided to the division of local government in the Department of Local Affairs of the name and type of the Special District; notice of the date, time and location of the hearing was provided to the Petitioner and to the governing body of each municipality and of each Special District which had levied an ad valorem tax within the next preceding tax year and which had boundaries within a radius of three (3) miles of the Petitioner's District, as required by Section 32-1-204(1), CRS; and notice of the time, date, location and purpose of the hearing was provided to the property owners as required pursuant to Section 32-1-204(1.5), CRS; and

WHEREAS, this Board did, on August 29, 2017, hold a full, public hearing on this matter, taking evidence establishing the jurisdiction of the Board to hear this matter and further taking evidence regarding the substantive issues set forth in Section 32-1-203, CRS; and

WHEREAS, this Board has fully considered the testimony and other evidence presented to it in this matter.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Jefferson County, Colorado:

1. That the Board does hereby determine that all of the jurisdictional and other requirements of Sections 32-1-202 and 32-1-204, CRS, have been fulfilled, including those relating to the filing of the Service Plan dated July 17, 2017, and the form and timing of the public notice of the hearing and the public hearing held herein.

2. That the Board does hereby find and determine:

(a) There is sufficient existing and projected need for organized service in the area to be service by the proposed special districts;

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

(c) The proposed special district, as outlined in the Service Plan, is capable of providing economical and sufficient service to the area within its proposed boundaries;

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

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

(f) The facility and service standards of the proposed special district is compatible with the facility and service standards of Jefferson County and each municipality which is an interested party under C.R.S. 32-1-204(1);

(g) The proposal is in substantial compliance with the County's master plan adopted pursuant to C.R.S. 30-28-106; and

(h) The proposal is in compliance with duly adopted long-range water and quality management plans for the area, if any.

3. The Board finds that creation of the District is in the best interest of the area proposed to be served, and the Service Plan dated July 17, 2017, be and hereby is APPROVED.

4. That Board does hereby request that the District shall be required to submit annual reports to the County in accordance with C.R.S. 32-1-207(3)(c).

5. That, in compliance with Section 32-1-204(4), C.R.S. the Clerk to this Board shall advise the Petitioner in writing of this action and attach a certified copy of this Resolution for the purpose of filing in the District Court of Jefferson County.

ATTEST



Deputy Clerk & Recorder

Libby Szabo, Chairman
Board of County Commissioners

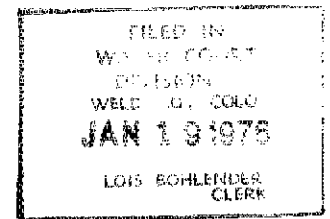
Commissioner Rosier seconded the adoption of the foregoing Resolution. The roll having been called, the vote was as follows:

Commissioner Casey Tighe	Aye
Commissioner Donald Rosier	Aye
Commissioner Libby Szabo, Chairman	Aye

The Resolution was adopted by unanimous vote of the Board of County Commissioners of the County of Jefferson, State of Colorado.

Dated: August 29, 2017

IN THE WATER COURT IN AND FOR
WATER DIVISION I, STATE OF COLORADO
CASE NO. W-6377



IN THE MATTER OF THE APPLICATION FOR)
WATER RIGHTS OF)
HIDDEN VALLEY MUTUAL WATER CO.)
IN JEFFERSON COUNTY)

FINDINGS AND RULING
OF THE REFEREE
AND DECREE OF
THE WATER COURT

THIS CLAIM, having been filed with the Water Clerk, Water Division I,
on June 30, 1972, and the Referee being fully advised in the premises,
does hereby find:

All notices required by law of the filing of this application have
been fulfilled, and the Referee has jurisdiction of this application.

No statement of opposition to said application has been filed, and
the time for filing such statement has expired.

All matters contained in the application having been reviewed,
and testimony having been taken where such testimony is necessary, and
such corrections made as are indicated by the evidence presented herein,
IT IS HEREBY THE RULING OF THE WATER REFEREE:

1. The name and address of the claimant:

Hidden Valley Mutual Water Co.
P. O. Box 933
Evergreen, Colorado 80439

2. The name of the structures:

Hidden Valley Mutual Water Co. Well No. 1-12898
Hidden Valley Mutual Water Co. Well No. 2
Hidden Valley Mutual Water Co. Well No. 3

3. The legal descriptions of the structures:

Hidden Valley Mutual Water Co. Well No. 1-12898 is located in
the SW $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 16, Township 4 South, Range 71 West
of the 6th P.M., Jefferson County, Colorado, at a point 240
feet North and 300 feet East of the S $\frac{1}{4}$ Corner of said Section 16.

Hidden Valley Mutual Water Co. Well No. 2 is located in the
SE $\frac{1}{4}$ of SW $\frac{1}{4}$ of Section 16, Township 4 South, Range 71 West of the
6th P.M., Jefferson County, Colorado, at a point 660 feet North
and 1295 feet West of the S $\frac{1}{4}$ Corner of said Section 16.

Hidden Valley Mutual Water Co. Well No. 3 is located in the
SW $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 16, Township 4 South, Range 71 West of
the 6th P.M., Jefferson County, Colorado, at a point 850 feet
North and 30 feet East of the S $\frac{1}{4}$ Corner of said Section 16.

4. The source of water: Groundwater

5. The date of appropriation:

Hidden Valley Mutual Water Co. Well No. 1-12898:	May 1, 1968
Hidden Valley Mutual Water Co. Well No. 2:	September 15, 1955
Hidden Valley Mutual Water Co. Well No. 3:	August 7, 1956

6. The amount of water:

Hidden Valley Mutual Water Co. Well No. 1-12898:	0.011 cubic feet per second
Hidden Valley Mutual Water Co. Well No. 2:	0.033 cubic feet per second
Hidden Valley Mutual Water Co. Well No. 3:	0.055 cubic feet per second

7. The use of the water:

Hidden Valley Mutual Water Co. Well No. 1-12898, Hidden Valley Mutual Water Co. Well No. 2 and Hidden Valley Mutual Water Co. Well No. 3: Municipal

DATED this 19th day of January, 1976.




THOMAS J. ARON, JR.
Water Referee, Division I

THE COURT DOTH FIND: NO PROTEST WAS FILED IN THIS MATTER.

THE FOREGOING RULING IS CONFIRMED AND APPROVED, AND IS HEREBY MADE THE JUDGMENT AND DECREE OF THIS COURT.

Dated: February 9, 1976


JUDGE DONALD A. CARPENTER
Water Judge, Division I

District Court, Water Division 1, State of Colorado Court Address: 901 9 th Ave P. O. Box 2038 Greeley, CO 80632	FILED Document - District Court DATE FILED: December 15, 2006 11:39 AM CASE NUMBER: 98CW384 CO Weld County District Court 19th JD Filing Date: Dec 15 2006 9:39AM MST Filing ID: 13207790
CONCERNING THE APPLICATION FOR WATER RIGHTS OF: HIDDEN VALLEY MUTUAL WATER IN JEFFERSON AND CLEAR CREEK COUNTIES	▲ COURT USE ONLY ▲
	Case Number: 98CW384
NOTICE OF REFEREE RULING	

Carrie Ciliberto
 1915 Denver West Court, Ste. 1824
 Golden, CO 80401

Virginia Brannon
 1525 Sherman St., 5th Floor
 Denver, CO 80203

Steven Jeffers
 PO Box 978
 Longmont, CO 80502

John Akolt
 1022 Pearl St.
 Denver, CO 80203

Lee Johnson
 1700 Lincoln Ste. 3900
 Denver, CO 80203

Dennis Hanson
 9500 Civic Center Drive
 Thornton, CO 80229

Glen Porzak
 929 Pearl St., Ste. 300
 Boulder, CO 80302

Paul Zilis
 PO Box 871
 Boulder, CO 80306

Stephen Leonhardt
 Bernard Gehris
 6400 Fiddlers Green Circle #10
 Greenwood Village, CO 80111

Division Engineer

State Engineer


The Water Court Referee for Water Division No. 1 has instructed me to forward a copy of this Ruling. Please check the Ruling carefully. If any errors are found, notify the Water Clerk's Office immediately. If you have any questions regarding this matter, please direct them to the Water Referee at (970) 351-7300, ext. 5406 or by e-mail to ray.hesman@judicial.state.co.us.

You have twenty days after the above mailing to file with the Water Clerk any pleading in protest to or in support of the Referee's Ruling. Any such pleading must be filed on or before **January 4, 2007**, plus any additional time allowed by Rule 6(e) C.R.C.P. In the absence of any pleading, the Judge of the Water Court will enter the Referee's Ruling as a Decree the day after **January 4, 2007**.

Certificate of Service

I hereby certify that I served via LexisNexis File & Serve, a true and correct copy of the foregoing Ruling to the parties listed above.

Dated: December 15, 2006.

By: 
Connie Koppes
Water Clerk, Water Division 1

This ruling was filed electronically pursuant to Rule 121, §1-26. The original is in the Court's file.

DISTRICT COURT, WATER DIVISION 1,
STATE OF COLORADO

Court Address:
Weld County Courthouse
P. O. Box 2038
Greeley, CO 80632

**HIDDEN VALLEY MUTUAL WATER
COMPANY, Applicant,**

IN JEFFERSON AND CLEAR CREEK
COUNTIES.

Attorneys for Applicant:
Ciliberto & Associates, LLC
Carrie L. Ciliberto, Atty. Reg. #30577
1915 Denver West Court, #1824
Golden, CO 80401 USA
Telephone: (720) 771-4643
Facsimile: (303) 277-1866
Email: Colorado_Water_Law@msn.com

Δ COURT USE ONLY Δ

Case Number: 98CW384

**FINDINGS OF FACT, CONCLUSIONS OF LAW,
RULING OF THE REFEREE, JUDGMENT AND DECREE**

This Application for Approval of a Plan for Augmentation having been filed on September 30, 1998, as amended by Orders of the Court dated November 12, 1998, and August 25, 2003, and being advised fully in all matters contained in the Application, the following is hereby the Ruling of the Referee:

FINDINGS OF FACT

1. Name, address and telephone number of Applicant:

Hidden Valley Mutual Water Company
P.O. Box 933
Evergreen, CO 80439
(303) 238-0451

2. Opposition: Statements of Opposition were filed by the City of Arvada, the State and Division 1 Engineers, Coors Brewing Company, the City of Westminster, the City of Thornton, the City of Golden, Farmers Reservoir and Irrigation Company, and the Board of County Commissioners of the County of Clear Creek. All Opposers have stipulated to this form of Ruling and Decree. No other Statements of Opposition have been filed and the time for filing such statements has expired.

3. Subject matter jurisdiction: Timely and adequate notice of the Application was published as required by statute, and the Court has jurisdiction over the subject matter of this proceeding and over the parties affected hereby, whether they have appeared or not.

APPROVAL OF A PLAN FOR AUGMENTATION

4. Names and locations of structures to be augmented: Hidden Valley Mutual Water Company Well No. 1-12898, Well No. 2-47366-FR, and Well No. 3-41628-FR, as decreed in Case No. W-6377, District Court, Water Division 1, on February 9, 1976. The decreed source of the wells is groundwater; however, the wells are tributary to Clear Creek:

A. Well No. 1-12898, decreed for a rate of flow of 0.011 cfs, with an appropriation date of May 1, 1968, for municipal purposes, as located in the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 16, Township 4 South, Range 71 West of the 6th P.M., at a point 240 feet north and 300 feet east of the S $\frac{1}{4}$ corner of said Section 16.

B. Well No. 2-47366-FR, decreed for a rate of flow of 0.033 cfs, with an appropriation date of September 15, 1955, for municipal purposes, as located in the SE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 16, Township 4 South, Range 71 West of the 6th P.M., at a point 660 feet north and 1,295 feet west of the S $\frac{1}{4}$ corner of said Section 16.

C. Well No. 3-41628-FR, decreed for a rate of flow of 0.055 cfs, with an appropriation date of August 7, 1956, for municipal purposes, located in the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 16, Township 4 South, Range 71 West of the 6th P.M., at a point 850 feet north and 30 feet east of the S $\frac{1}{4}$ corner of said Section 16.

5. Water rights to be used for augmentation: Replacement water will be provided from releases of water pursuant to the Water Lease Agreement between the Board of County Commissioners of the County of Clear Creek and Hidden Valley Mutual Water Company, dated July 22, 2003 and attached hereto as Exhibit A, in an amount sufficient for replacement of the depletions described below, as particularly described in Exhibit 3 of that Water Leasing Agreement.

6. Statement of plan for augmentation: Applicant will utilize the Wells described above to provide water service to a subdivision comprised of approximately 64 single family residences, which are generally located in part of the S $\frac{1}{2}$ of Section 16 and part of the N $\frac{1}{2}$ of Section 21, Township 4 South, Range 71 West of the 6th P.M., as shown in Exhibit B.

7. Development and consumptive uses: It is estimated that an annual amount of 9.31 acre-feet will be required for in-house use, 1.6 acre-foot for irrigation of up to approximately 697 square-feet per residence, and 0.13 acre-feet for watering of up to 12 horses. Sewer treatment is provided by non-evaporative septic systems and consumptive use from in-house use will be 10% of use or 0.93 acre-foot per year. Consumptive use for irrigation is 85% of the amount used for irrigation use or 1.36 acre-feet per year. Stockwatering use is considered to be 100% consumed. The total consumptive use and depletion to the stream system from total uses is estimated to be approximately 2.42 acre-feet per year.

8. Replacement during pumping: Applicant will replace depletions to the stream system by releases of water in accordance with Exhibit 3 of the Water Lease Agreement. The Water Lease Agreement provides for augmentation water up to 3.0 acre-feet per year of Clear Creek's right to use fully consumable water rights from the Vidler Water Company, to be released to Leavenworth Creek, and a portion of the fully-consumable, non-tributary Henderson Mine water rights, which are from the fractures in the rock above and surrounding the Amax Henderson Mine, located in Clear Creek and Grand Counties, Colorado, as decreed by the District Court for Water Division 1 in Case No. W-7158-77 for 5 cubic feet per second (absolute), and by the District Court for Water Division 5 in Case No. W-1700 for 0.349 cubic foot per second (absolute). The Water

Lease Agreement will expire on March 31, 2023 unless terminated sooner pursuant to the terms of the Agreement. Applicant shall inform the Division Engineer and the Objectors of any extensions or termination of the lease. If the lease is terminated and an alternative source of augmentation water has not been approved by the Water Court, the use of the wells must immediately cease. If Applicant's supply of augmentation water under the Water Lease Agreement becomes unavailable to Applicant for any reason, or augmentation releases are not made in accordance with this Decree, Applicant shall not be entitled to operate this Decree. Applicant shall notify the Division Engineer if its augmentation supply becomes unavailable.

9. Administration of plan for augmentation: Applicant shall install and maintain meters or measuring devices to measure the diversion and use of well water, approved by the Division Engineer, prior to implementation of the plan for augmentation contemplated in this Decree. Applicant shall measure and record its depletions and augmentation of depletions on a daily basis and report this information to the Division Engineer and Water Commissioner on a monthly basis or as requested by the Division Engineer or Water Commissioner. The accounting form and method must be accepted by the Division Engineer and Water Commissioner prior to use by the Applicant. These records shall be made available to the Objector upon request and upon payment of reasonable costs. Applicant shall be responsible for payment of water transportation losses as assessed by the Division Engineer or his designated representative, if any.

10. Access: The Division Engineer and the Water Commissioner or their designated representative shall be given reasonable access to Applicant's premises to inspect measuring and recording devices or to observe measuring tests to satisfy themselves of the accuracy of measuring and recording devices.

11. Retained jurisdiction for plan for augmentation: In order to assure that the vested water rights of others are not injured by the plan for augmentation decreed herein, this Court retains jurisdiction in this matter for ten years, commencing from the date of the entry of this Decree. Upon proper petition, the Court will reconsider whether any provision of this Decree for approval of a plan for augmentation is necessary and/or sufficient to prevent injury to senior water rights. In the event Applicant or any party petitions the Court for reconsideration on any of the elements of this Decree, the Court shall order appropriate notice to be given to all other parties hereto. Such petition shall be made in good faith, under oath, and shall set forth with particularity the factual basis upon which the requested reconsideration is premised. The party lodging the petition shall have the burden of going forward to establish *prima facie* facts alleged in the

petition. If a *prima facie* case of injury to vested water rights is established, Applicant shall thereupon bear the burden of proof to show (1) that any modification sought by any other party is not required to avoid injury to other appropriators, or (2) that any term or condition proposed by Applicant in response to the petition avoids injury to other appropriators.

12. Additional Provisions: Applicant shall provide oversight in ensuring that individual sewage disposal systems (ISDS) in the Hidden Valley community are in full compliance with the individual sewage disposal system regulations of Jefferson County, Colorado as said regulations currently exist, or exist in the future. As a term and condition of this Decree, Applicant shall ensure compliance with the following specific requirements, and the then existing relevant Jefferson County ISDS regulations:

A. Applicant shall ensure that all septic tanks shall be pumped and inspected, along with the associated absorption or leaching field, at a minimum frequency of once every four (4) years. The pumping and inspection shall be performed by a systems cleaner licensed by Jefferson County Department of Health and Environment (JCDHE) who shall provide the appropriate inspection records and reports to the Applicant.

B. Upon the sale or transfer of any property within the Hidden Valley community, Applicant shall ensure that a Use Permit is obtained from JCDHE prior to providing water service to such sold or transferred property.

C. Applicant shall ensure that any ISDS found not to be in compliance is referred to JCDHE for review and correction as described in "Individual Sewage Disposal System Regulations of Jefferson County Colorado" (July 4, 2003 or most recent). Applicant will cooperate fully with JCDHE in abating any such situation, including suspending water service to the affected property, if necessary, until repairs are made.

D. Applicant will mail a copy of the JCDHE's ISDS pamphlet to all residents in the Hidden Valley community and will maintain permanent copies of ISDS pumping and inspection records and Use Permits for the Hidden Valley community. At a minimum, the documents will identify the:

i. Addresses of all residences where tanks were pumped and systems inspected and the date(s) on which pumping and inspection occurred,

ii. Addresses of all residences that were sold or transferred and the date(s) on which said residences were sold or transferred, and

iii. Addresses of all residences where problems were noted during the inspection, the date(s) and types of repairs that were made to the individual sewage disposal system, and documentation that the repairs were properly completed.

E. Upon reasonable request, which requests shall be no more frequent than once every four (4) years, Applicant shall provide to the City of Westminster copies of said documents and records that are not of public record. The City of Westminster will reimburse Applicant for reasonable copying costs.

CONCLUSIONS OF LAW

13. The foregoing Findings of Fact are hereby approved and are fully incorporated herein.

14. The Court has jurisdiction over the subject matter of these proceedings and over all who may be affected thereby, whether they have chosen to appear or not pursuant to §§37-92-302, 37-92-304(6), and 37-92-305, C.R.S. (2003). Full and adequate notice of Applicant's claims has been given in the manner required by law.

15. The request for approval of a plan for augmentation, as a matter of law, is permissible and is within the definitions authorized by statute. Applicant has fulfilled all legal requirements for the Court to grant the plan for augmentation as described herein.

16. The plan for augmentation described herein will not injuriously affect the owner(s) of or person(s) entitled to use water under a vested water right or a decreed conditional water right; however, pursuant to §37-92-305(8), C.R.S. (2003), the State Engineer shall curtail all out-of-priority diversions, the depletions from which are not so replaced as to prevent injury to vested water rights.

17. This Decree is administrable by the water officials of the State of Colorado provided that the Applicant furnishes to the Division Engineer or his representative appropriate water commissioner records each month evidencing its operation under this Decree for the previous month.

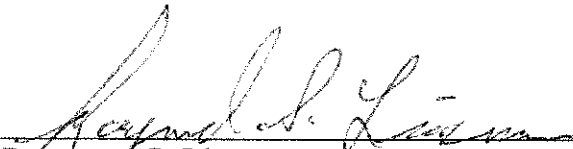
18. Applicant shall install and maintain such measuring devices as may reasonably be required by the Division Engineer for operation or administration of this plan.

JUDGMENT AND DECREE

19. The foregoing Findings of Fact and Conclusions of Law are hereby approved and are fully incorporated herein.

20. The plan for augmentation is hereby approved, subject to the terms and conditions provided for herein. The State Engineer, Division Engineers for Water Division 1, and other water administration officials are ordered to administer the plan for augmentation in accordance with this Decree and in accordance with the priorities awarded herein.

Dated: 12-15-06


Raymond S. Liesman
Water Referee
Water Division 1

THE COURT FINDS THAT NO PROTEST WAS FILED IN THIS MATTER;
THEREFORE, THE FOREGOING RULING IS CONFIRMED AND APPROVED AND
IS HEREBY MADE THE JUDGMENT AND DECREE OF THIS COURT.

Dated: _____

Roger A. Klein
Water Judge
Water Division 1
State of Colorado

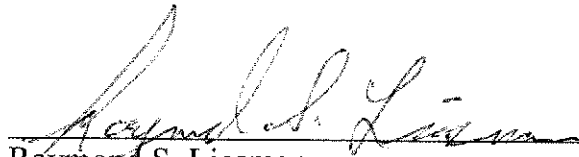
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JUDGMENT AND DECREE

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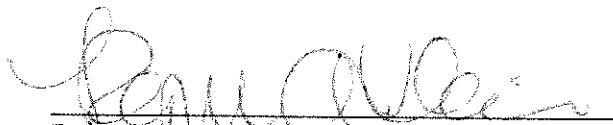
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Dated: 12-15-06


Raymond S. Liesman
Water Referee
Water Division 1

THE COURT FINDS THAT NO PROTEST WAS FILED IN THIS MATTER;
THEREFORE, THE FOREGOING RULING IS CONFIRMED AND APPROVED AND
IS HEREBY MADE THE JUDGMENT AND DECREE OF THIS COURT.

Dated: JAN 05 2007


Roger A. Klein
Water Judge
Water Division 1
State of Colorado

98CW384

WATER LEASING AGREEMENT

Between the
CLEAR CREEK COUNTY BOARD OF COMMISSIONERS
and HIDDEN VALLEY MUTUAL WATER COMPANY

Effective July 22, 2003

Ex A

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Water Leasing Agreement

THIS AGREEMENT, effective July 22, 2003, by and between THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF CLEAR CREEK ("Clear Creek"), a county of the State of Colorado, and Hidden Valley Mutual Water Company ("Water Company").

WITNESSETH

WHEREAS, Clear Creek has purchased a portion of the fully-consumable, non-tributary groundwater developed in connection with operations at the Henderson Mine in Clear Creek and Grand Counties, Colorado, to be released upstream of the confluence of Lion Creek and the West Fork of Clear Creek, for a term expiring June 1, 2031, in accordance with a Water Sales Agreement between Climax Molybdenum Company and Clear Creek dated June 1, 1991 ("Water Sales Agreement"), and owns 27 acre-feet of fully-consumable water rights from the Vidler Water Company, to be released to Leavenworth Creek (further described in Exhibit 1, "Water Rights"); and

WHEREAS, Clear Creek may store water within or outside the county boundaries; and

WHEREAS, the parties hereto desire to enter into an agreement for use of this water by Water Company in connection with activities associated with residential housing at the Hidden Valley Subdivision located in Jefferson County.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements contained herein, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, Clear Creek and Water Company agree as follows:

1. Amount of Water.

a. Maximum Amount of Water.

For the term of this lease Clear Creek Shall lease to Water Company three (3.0) acre-feet of water per Water Year, subject to the terms and conditions set forth in this Lease regarding availability of water. The Water Year for purposes hereof is April 1 of each year through the following March 31. Water Company's actual monthly water consumptive use during the term may vary, but Water Company's actual consumptive use pursuant to this Agreement shall not exceed three (3.0) acre-feet per Water Year.

b. Annual Projected Monthly Water Augmentation Notice.

Not less than thirty days before the beginning of each Water Year Water Company shall provide Clear Creek written notice of its projected monthly water consumptive use for that Water Year ("Projected Monthly Water Augmentation Notice"), although for no greater than three (3.0) acre-feet of consumptive use per year. Clear Creek shall have no obligation to deliver water under this Agreement in greater quantities or at different times than as set forth in the Projected Monthly Water Augmentation Notice. The Projected

Monthly Water Augmentation Notice for the Water Year commencing April 1, 2003, is attached hereto as Exhibit 3. Delivery will be in accordance with the Projected Monthly Water Augmentation Notice unless modified in writing by both parties.

In the event that Water Company does not require delivery of its full amount of Water in any given Water Year, Clear Creek shall be free to lease the excess Water to third parties. However, non-use by Water Company during any Water Year shall in no way forfeit, terminate or impair Water Company's right to the full amount of the Water in the next Water Year.

2. Price: Payment Terms.

The price for water purchased by Water Company pursuant to this Agreement is a Delivered Base Rate of \$2,200.00 per acre foot of water.

The Delivered Base Rate automatically will change to 110% of Clear Creek's then-current water rates for In-County Business consumptive use (or the use most nearly like that provided for in this Agreement) every five years (the first change effective with the 6th Water Year during the term of this Agreement, that is, the Water Year beginning April 1, 2008).

Except in the years the Delivered Base Rate is adjusted in accordance with this Section 2, the purchase price will be adjusted annually for inflation in accordance with the Denver-Boulder-Greeley metropolitan area Consumer Price Index for All Items, All Urban Consumers (CPI-U) published by the United States Department of Commerce (or, if that is unavailable, the most nearly applicable index selected at the discretion of Clear Creek). The adjustment will be made in the manner illustrated in Exhibit 2 hereto.

The base rate for water made available to Water Company under this Agreement but not delivered because Water Company does not request delivery in its Projected Monthly Water Augmentation Notice, will be one-half the Delivered Base Rate.

a. Final Invoice.

Payment for a Water Year is due before the first day of the Water Year. Clear Creek will issue a written invoice based on the Projected Monthly Water Augmentation Notice for that Water Year, payable in full not later than 15 days after the receipt of the final invoice.

3. Beneficial Use: Reports Thereof.

a. Commencement of Delivery and Delivery Rates.

Clear Creek shall commence delivery of water for the account of Water Company at times and rates specified in the Projected Monthly Water Augmentation Notice.

b. Place of Delivery.

The Water shall be delivered to or for the account of Water Company at Clear Creek's sole election, from one or more of the following Places of Delivery:

Climax's permitted point or points of discharge from the Henderson Mine into the West Fork of Clear Creek and/or any tributaries thereto; provided, however, that the point of delivery shall be upstream of the confluence of Lion Creek and the West Fork of Clear Creek and shall be replacement of Water used out of the flow of by Water Company; or

City of Idaho Springs' permitted point or points of discharge from the Idaho Springs Reservoir into West Chicago Creek and/or any tributaries thereto; or

Uphill Limited Liability Company's permitted point or points of discharge from Beaver Brook Reservoir No. 1 into Beaver Brook and/or any tributaries thereto; or

City of Golden's permitted point or points of discharge from Guanella Reservoir into Bard Creek and/or any tributaries thereto; or

City of Georgetown's permitted point or points of discharge from Georgetown lake reservoir into Clear Creek and/or any tributaries thereto; or

Vidler Water Company's permitted point of discharge from the Vidler Tunnel Collection System to the point at which the east portal of the Vidler Tunnel discharges into Leavenworth Creek in Clear Creek County, Colorado; or

Such other discharge point on the Clear Creek drainage within Clear Creek or Jefferson Counties as Clear Creek designates.

Clear Creek will notify Water Company of the planned point(s) of discharge for a Water Year before the first delivery for the Water Year.

c. Metering.

All Water diverted to Water Company shall be metered at Water Company's sole expense. Upon request Water Company shall provide to Clear Creek all records of Water use for metered wells on Water Company's property which Water Company provides to the office of the State Engineer.

d. Risk of Loss.

Water Company shall be solely responsible for all conveyance, transport, and use of the Water downstream of the Place of Delivery, and shall bear all risk of loss, including, but not limited to, carrying charges imposed by the Colorado State Engineer or his divisional representatives, non-use, and failure to obtain court decrees and/or other required authorization to make beneficial use of the Water.

4. Beneficial Use; Risk of Use.

a. Use of Water.

This Agreement is entered into for the sole purpose of making Water available to Water Company for augmentation of use associated with residential housing at the Hidden Valley Subdivision located in Jefferson County. It is anticipated that this Water will be utilized primarily in a Temporary Substitute Supply Plan and a permanent plan for Augmentation. Should these Water Rights be found to be insufficient for such use for any reason, Water Company shall have the right to terminate this Agreement in full upon 30 days written notice. All fees paid by Water Company prior to said termination shall be non-refundable.

Water Company shall use its best efforts to apply all water delivered hereunder to beneficial use in decreed plans for augmentation, exchanges or water substitute supply plans. Nevertheless, the parties agree that failure by Water Company to call for or use the Water (or any portion thereof) shall not be deemed to be breach of this Agreement.

The parties stipulate for the purpose of this Agreement that the water is developed from non-tributary groundwater and transmountain water sources, and that users thereof are entitled to consume 100% of all water developed. Upon termination of this Agreement, Water Company understands that Clear Creek intends to consumptively use 100% of the water to be delivered hereunder, and any non-use or non-consumption by Water Company shall not be deemed to be evidence of an intent by Clear Creek to abandon the right of 100% consumptive use.

5. Risk of Use; Indemnity.

a. Risk of Use.

Water Company shall be responsible for its use of the water and the effects thereof on third parties, including, but not limited to, the effects of diversions, discharges, and changes in the quantity and the quality of the water.

b. Indemnity.

Water Company agrees to indemnify and hold Clear Creek harmless from and against all loss, cost, liability and expense (including reasonable attorneys' fees and expenses) arising wholly or in part out of Water Company's use of the water, the effects thereof on third parties, or both.

6. Warranties and Limitations.

a. Title.

Clear Creek warrants title to the Water Rights.

b. Assumption of Risk: No Warranties of Merchantability or Fitness.

Water Company represents that it is familiar with the Henderson Mine and the Vidler Water Company, the nature and quality of the Water, and potential limitations on use imposed by State and Federal law. Water Company agrees it is acquiring the water "as is," and that except for the foregoing warranty of title there are no warranties, express or implied, of any kind. Clear Creek and Water Company expressly disclaim any warranty of merchantability or fitness of the Water for any particular purpose.

c. Assumption of Risk: Changes in Quality.

Water Company understands that changes in the quality of the Water shall not be deemed to constitute a breach of this Agreement.

d. Assumption of Risk: Changes in Quantity.

Based upon historic availability of the water from the Henderson Mine and Vidler Water Company, it is anticipated that sufficient water will be available every year to Clear Creek, of which the amounts specified in Section 1a., above, will be available to Water Company. Water Company understands that the quantity of Water produced by the Henderson Mine and its Water Rights has changed from time to time in the past, the quantity thereof might vary during the term hereof, and the amounts of water provided for in Section 1a. above may not always be physically available for delivery to Water Company. Water Company agrees that in the event of such shortage, Clear Creek shall not be responsible for providing an alternate supply of Water to Water Company and the failure to deliver the full amount of Water provided for herein for this specific reason shall not be deemed to be a breach of this Agreement. In the event that sufficient water is not available to Clear Creek, the water made available to Water Company and other parties who lease water from Clear Creek will be reduced proportionately, monthly, or as deemed appropriate in Clear Creek's sole judgment. As soon as reasonably determinable, Clear Creek shall notify Water Company of the amount of water it expects to have available during such period, if such amount is expected to be less than the amounts specified in Section 1b. Thereafter, Clear Creek will promptly notify Water Company whenever the amount of water actually available for delivery to Water Company differs from the Projected Monthly Water Augmentation Notice, and Clear Creek will refund prepayments for water that Water Company requested as provided in Section 1b that Clear Creek cannot deliver. The refund will be a credit applied to the following billing cycle or to a future delivery, mutually agreed upon and approved by the water commissioner, making up the amount previously not delivered.

e. Prior Obligations.

In the determination of whether water is available for delivery under this Agreement, Water Company understands and agrees that

a. Water developed under the Water Rights is subject to existing prior or senior claims which must be satisfied before water can be legally delivered to or for the account

of Water Company;

b. Its rights under this Agreement are subject to the Water Leasing Agreement, and other prior agreements of Clear Creek;

c. The delivery of water contemplated by this Agreement is subject to regulation and permitting requirements under both State and Federal law. Water Company agrees that it will not protest or otherwise object to the issuance of any permit or other governmental authorization necessary to authorize the discharge or other delivery of water from the Henderson Mine or the Water Rights to Clear Creek County.

d. It will not take any action to increase the stringency of water quality, or other standards applicable to Woods Creek or the West Fork of Clear Creek which are in force as of the date first above written, and agrees that it will not propose or support any law, rule or regulation that would materially impair the ability to discharge water and wastewater from the Henderson Mine pursuant to the Water Sales Agreement.

7. Terms and Renewals.

This Agreement shall remain in effect until March 31, 2023 unless earlier terminated as provided for in this Agreement. Nothing herein prohibits the parties from negotiating a new agreement or a renewal of this agreement to take effect upon or after the expiration of the term hereof.

8. County Water Storage Projects.

If, during the term of this Agreement or any renewal term, Clear Creek submits permit applications associated with water storage projects, or develops a water storage system, Water Company agrees that it will not oppose any such permit applications, or propose or support any law, rule or regulation that would materially impair related development.

9. Assessments.

Water Company shall be solely responsible for payment of all costs of administration of any Temporary Water Substitute Supply Plan, or Plan for Augmentation, and any assessments, charges, taxes and fees, if any, on the lease of Water contemplated by this Agreement, and on its subsequent ownership and use. Clear Creek shall be solely responsible for payment of all assessments by the Vidler Water Company and Henderson Mine.

10. Default.

In the event that either party fails to perform one or more of its obligations hereunder, and said party remains in default for 30 days after written notice from the other party complaining thereof, then the non-defaulting party may, at its sole election, in addition to

any other remedies it may have, declare the Agreement to be terminated.

11. Force Majeure.

The obligations of the parties under this Agreement, other than Water Company's obligations under Section 4 above, shall be suspended to the extent and for the period that performance is prevented by any cause beyond its reasonable control, including, without limitation: labor disputes; acts of God; laws, regulations, orders, proclamations, instructions, requests or denials of any government or governmental entities; judgments or orders of any court; acts of war or conditions arising out of or attributable to war, whether declared or undeclared; riot, civil strife, insurrection or rebellion; fire, explosion, earthquake, storm, flood, sink holes, drought or other adverse weather conditions; delay or failure of suppliers or transporters of materials, parts, supplies, services or equipment or by contractors' or subcontractors' shortage of, or inability to obtain, labor, transportation, materials, machinery, equipment, supplies, utilities or services, accidents; breakdown of equipment, machinery or facilities; or any other cause; provided, however, that Water Company shall have no obligation to pay for water that Clear Creek was unable to make available for delivery.

12. Notices.

All notices and other required communications under this Agreement shall be addressed as follows:

Clear Creek: Board of County Commissioners
County of Clear Creek
P.O. Box 2000
Georgetown, CO 80444

Water Company:
Hidden Valley Mutual Water Company
Hans Heuer
30305 Lone Spruce Road
Evergreen, CO 80439.

With Copies sent to:

Carrie L. Ciliberto, Esq.
Ciliberto & Associates, LLC
1660 Lincoln Street, Suite 1700
Denver, CO 80264

Jehn Water Consultants, Inc
1565 Gilpin Street
Denver, CO 80218

All notices shall be given by (i) personal delivery, (ii) electronic communication, with confirmation sent by first class mail, or (iii) first class mail. All notices shall be effective, and shall be deemed delivered, respectively, on the (i) day of delivery if personally delivered during normal business hours for Clear Creek's offices, or, if not delivered during normal business hours, on the next business day following delivery, or (ii) day of transmission of electronic communication if transmitted on a business day for Clear Creek County offices during normal business hours, or, if not transmitted on a normal business day during normal business hours, on the next business day following transmission, or (iii) third business day after depositing the mail delivery in a depository of the US Postal Service.

Either party may change its address by written notice to the other party.

13. Exhibits.

The contents of Exhibits 1, 2 and 3 are incorporated into this Agreement by reference as if they were fully set forth herein.

14. Titles and Subtitles.

Titles of sections and subsections are placed herein for convenience of reference only, and shall not have the effect of modifying, amending, or changing the express terms and provision of this Agreement.

15. Nonseverability.

The terms and provisions of this Agreement are not severable. If any such term or provisions shall be determined to any extent to be invalid, ultra vires, illegal, or unenforceable, then the entire Agreement shall be deemed immediately terminated.

16. Modification.

This Agreement shall not be modified, amended, supplemented, extended, or altered except as the parties may from time to time agree by written instrument signed by their authorized officers or representatives.

17. Assignment, Lease or Sale.

This Water has been made available to Water Company for the use described in Section 4 above. It is the intent of the parties hereto that this Water shall be used solely for that purpose. Any assignment of this Agreement for the use of the Water for those purposes may be made without the prior written approval of Clear Creek, provided that Water Company shall promptly give written notice to Clear Creek of such assignment (including the effective date, the name and address of the assignee, and a copy of the assignment documents). However, any assignment of this Agreement or any rights of Water Company thereunder for use of water for purposes other than those specified in

Section 4 is prohibited and shall be deemed void unless consented to in advance, in writing by Clear Creek, which consent may be granted or refused at Clear Creek's sole discretion. Even if an assignment is made with consent Water Company shall remain bound by the terms of this Agreement, and shall remain responsible for all obligations to Clear Creek hereunder, unless it is expressly released, in writing, by Clear Creek.

All sales, leases and subleases by Water Company of water delivered under this Agreement are prohibited.

Any violation of this Section by Water Company will be deemed a material breach of this Agreement terminating this Agreement without notice or opportunity to cure.

18. Binding Effect on Successors and Assigns.

Subject to the provisions of the previous Section, the terms and provisions of this Agreement shall apply to and be binding upon the successors and assigns of the parties.

19. Gender and Number.

As used herein, unless the context clearly indicates the contrary, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

20. Counterparts and Facsimile Signatures.

This Agreement and any amendment thereto as the parties may in the future agree may be executed and communicated by facsimile transmission which shall have the force and effect of binding and obligating the party thereto, without the need for delivery of the original signature.

21. Waiver.

No waiver of any provision of this Agreement shall be valid unless in writing and signed by the party against whom charged. No waiver of any provision of this Agreement shall constitute a waiver of any provision of this Agreement.

22. Merger.


This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof.

23. Governing Law.

This Agreement and its application shall be governed by the laws of the State of Colorado.


IN WITNESS WHEREOF, the parties hereto have entered into this Agreement as of
the date and year first above written.

THE BOARD OF COUNTY COMMISSIONERS OF
THE COUNTY OF CLEAR CREEK

By: 
Chairman, Board of County Commissioners

Date: 7-22-03

Attest:


Deputy Clerk & Recorder

Water Company:

By:

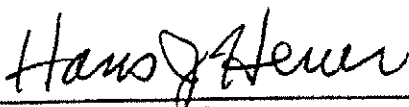

Hidden Valley Water Company

EXHIBIT I

(Attached to the Water Leasing Agreement
between the Board of County Commissioners
of the County of Clear Creek
and Water Company, L.L.C.)

Henderson Mine Water.

Water from the fractures in the rock above and surrounding the Amax Henderson Mine, located in Clear Creek and Grand Counties, Colorado, decreed by the District Court for Water Division 1 in Case No. W-7158-77 for 5 cfs absolute, with an April 1, 1967 appropriation date, and by the District Court for Water Divisions in Case No. W-1700 for 0.349 cfs absolute, with a July 31, 1967 appropriation date, both as non-tributary, developed Water to be used for industrial, domestic, irrigation, municipal, piscatorial and recreational uses. The diversion structure for the original diversion point known as the Henderson Shaft No. 1 is located in on unsurveyed area which appears to be Section 25, Township 3 South, Range 76 West of the 6th P.M., Clear Creek County, beginning at a point at the center of Shaft No. 1 whence the USLM Mineral Monument Rue bears North 730421 East a distance of 3,208.4 feet. The Rue Mineral Monument is located at North latitude 3904611711 and the West longitude 105049158". An alternate point of diversion for this Water Rights has been decreed for the Henderson Shaft No. 2, which is located beginning at a point at the center of Shaft No. 2 whence USLM Mineral Monument Rue bears North 7701614611 East a distance of 4,931.22 feet, which appears to be in the same Section, Township and Range as the Shaft No. 1. An alternate point of diversion has also been decreed to the Henderson New West Portal Mine Railway Tunnel, which is located beginning at a point on the centerline of the West Tunnel Portal whence the NW corner of Section 6, Township 3 South, Range 77 West of the 6th P.M. bears North 4502913511 West a distance of 16,086.72 feet.

Rice Ranch Rights.

20 consumptive acre feet of water per year out of a total of 361 consumptive acre feet, and 1.73 cfs out of a total maximum diversion rate of 31.22 cfs, decreed by the District Court in and for Water Division No. 5, in Case Nos. W-217 and W-2110, as being historically attributable to the following described water rights;

- (a) Rice Ditch, decreed for 4.50 cfs with a May 3, 1893 appropriation date and a March 2, 1910 adjudication date. The originally decreed headgate of the Rice Ditch is located on the left (south) bank of the Snake River in the NW1/4 SE1/4 of Section 22, T.5 S., R. 77 W., 6th P.M.;
- (b) Soda Creek Ditch, decreed for 2.72 cfs with a July 1, 1900 appropriation date and March 10, 1952 adjudication date. The originally decreed headgate of the Soda Creek Ditch is located on the right (east) bank of the Soda Creek at a point whence the South quarter corner of Section 27, T. 5 S., R. 77 W., 6th

P.M., bears South 10° 5' East a distance of 940 feet:

- (c) Phillips Ditch, decreed for 4.00 cfs with a June 1, 1904 appropriation date and a March 2, 1910 adjudication date. The originally decreed headgate of the Phillips Ditch is located on the left (west) bank of the Keystone Creek in the SW1/4 SW1/4 of Section 14, T. 5 S., R. 77 W., 6th P.M.;
- (d) Rice Ditch - Riley Enlargement, decreed for 10.00 cfs with a July 5, 1914 appropriation date and an October 26, 1937 adjudication date. The originally decreed headgate of the Riley Enlargement is located on the left (south) bank of the Snake River at a point whence the SW corner of Section 22, T. 5 S., R. 77 W., 6th P.M., bears S. 54° 46' West a distance of 3845 feet; and
- (e) Rice Ditch - Rice Enlargement, decreed for 10.00 cfs with a July 5, 1914 appropriation date and a March 10 1952 adjudication date. The originally decreed headgate is the same as the Rice Ditch - Riley Enlargement,

Arduser Ditch Rights,

5 consumptive acre feet of water per year out of a total of 52.5 consumptive acre feet, and .2857 cfs out of a total maximum diversion rate of 3 cfs, decreed by the Summit County District Court in Case No 2350 as being historically attributable to the Arduser Ditch, Ditch No. 230, Priority No. 249, decreed by the Summit County District Court in Civil Action No. 1709 for 3cfs, with a September 28, 1934 appropriation date and an October 26, 1937 adjudication date.

EXHIBIT 2
(Attached to the Water Leasing Agreement
between the Board of County Commissioners
of the County of Clear Creek
and Water Company, L.L.C.)

Calculation of Purchase Price

The Purchase Price for Water delivered in any 12 month period shall be computed according to the following formula:

$$P = \frac{\$(D) (A) (B)}{(C)}$$

Where:

P = Purchase Price

A = Total number of acre feet of Water delivered to Water Company, or made available for delivery, during the twelve month period in question.

B = The Consumer Price Index for the reporting period preceding the first day of the Water Year.

C = The CPI (U) for the later of (a) the reporting period preceding April 1, 2003 (at the date hereof, the period July-December 2002) or (b) the reporting period preceding the effective date of the most recent Delivered Base Rate adjustment.

D = Delivered Base Rate

The Purchase Price for Water NOT delivered in any 12 month period shall be computed according to the following formula:

$$P = \frac{\$(1/2D) (A) (B)}{(C)}$$

Where:

P = Purchase Price

A = Total number of acre feet of Water not delivered to Water Company, or made available for delivery, during the twelve month period in question.

B = The Consumer Price Index for the reporting period preceding the first day of the Water Year.

C = The CPI (U) for the later of (a) the reporting period preceding April 1, 2003 (at the date hereof, the period July-December 2002) or (b) the reporting period preceding the effective date of the most recent Delivered Base Rate adjustment.

D = Delivered Base Rate

In the event that the United States Department of Commerce ceases to publish the CPI (U) or ceases to publish same on a semi-annual basis or for the Denver-Boulder-Greeley metropolitan area, then Clear Creek shall select the index which most as most closely reflects the factors taken into account by the Department of Commerce in computation of the CPI (U) for the Denver-Boulder-Greeley metropolitan area.

*Jehn Water Consultants, Inc.
1565 Gilpin Street
Denver, Colorado 80218*

EXHIBIT 3
(Attached to the Water Leasing Agreement
between the Board of County Commissioners
of the County of Clear Creek
and Water Company, L.L.C.)

Augmentation Rates for 2003-2004 Water Year

<u>Month</u>	<u>Augmentation*</u>
April	.168
May	.184
June	.285
July	.259
August	.195
September	.214
October	.161
November	.150
December	.190
January	.139
February	.147
March	.185
Total	2.277

*Not to exceed 3af per year.