



City Clerk

CERTIFICATE

STATE OF COLORADO)

CITY OF LOUISVILLE)

COUNTY OF BOULDER)

I, Carol Hanson, Deputy City Clerk, for the City of Louisville, in the County of Boulder, and in the State of Colorado, do hereby certify that the attached is a true and correct copy of Resolution No. 43, Series 2012, for the City of Louisville, Colorado.

In witness whereof, I have hereunto set my hand and seal of the City of Louisville, this 18th day of July 2012.

Carol Hanson
Carol Hanson, Deputy City Clerk



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AUG 15 2012

DIV OF LOCAL GOVERNMENT

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06-66-076

AUG 15 2012

DIV OF LOCAL GOVERNMENT

CITY OF LOUISVILLE, COUNTY OF BOULDER, STATE OF COLORADO

IN RE THE 2012 SERVICE PLAN AMENDMENT FOR TAKODA METROPOLITAN DISTRICT, IN THE CITY OF LOUISVILLE, COUNTY OF BOULDER, STATE OF COLORADO

RESOLUTION NO. 43
SERIES 2012

RESOLUTION OF APPROVAL

WHEREAS, pursuant to the provisions of Title 32, Article 1, Part 2, C.R.S. as amended, the City Council of the City of Louisville, County of Boulder, State of Colorado, following notice by publication, held a public hearing on the proposed 2012 Service Plan Amendment for the Takoda Metropolitan District on the 17th day of July, 2012; and

WHEREAS, the City Council has considered the 2012 Service Plan Amendment and all other testimony and evidence presented at the hearing; and

WHEREAS, based upon the testimony and evidence presented at the hearing, it appears that the 2012 Service Plan Amendment for the Takoda Metropolitan District should be approved by the City Council, in accordance with Section 32-1-204.5(1)(c), C.R.S.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LOUISVILLE, COLORADO:

Section 1. That the City Council, as the governing body of the City of Louisville, Colorado, does hereby determine, based on representations by and on behalf of the Takoda Metropolitan District (the "District"), that all of the requirements of Title 32, Article 1, Part 2, C.R.S., as amended, relating to the filing of the 2012 Service Plan Amendment for the Takoda Metropolitan District have been fulfilled and that notice of the hearing was given by publication as required by the City.

Section 2. That, based on representations by and on behalf of the District, the City Council or the City of Louisville, Colorado, has jurisdiction over the subject matter of the proposed amendment to the Service Plan of this special district pursuant to Title 32, Article 1, part 2, C.R.S., as amended.

Section 3. That, pursuant to Section 32-1-207, C.R.S., Section 32-1-204.5, C.R.S., Section 32-1-202(2), C.R.S., and Section 32-1-203(2), C.R.S., the City Council of the City of Louisville, Colorado, does hereby find and determine, based on the Service Plan, as amended by 2012 Service Plan Amendment, the representations by and on behalf of the District, and other evidence presented at the public hearing, that:

- (a) There is sufficient existing and projected need for organized service in the area to be serviced by the District;
- (b) The existing service in the area to be served by the District is inadequate for present and projected needs;
- (c) The special district is capable of providing economical and sufficient service to the area within its proposed boundaries;
- (d) The area in the District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis; and
- (e) The approval of the 2012 Service Plan Amendment is in the best interests of the District.

Section 4. That pursuant to Section 32-I-204.5, C.R.S, this approval is unconditional.

Section 5. That the 2012 Service Plan Amendment for the Takoda Metropolitan District, as set forth in Exhibit A to this Resolution, is hereby approved.

Section 6. That a certified copy of this Resolution be filed in the records of the City of Louisville and submitted to the District.

PASSED AND ADOPTED this 17 day of July, 2012.



CITY OF LOUISVILLE, COLORADO

Robert P. Muckle
Robert P. Muckle, Mayor

Carol Hanson
Carol Hanson, Deputy City Clerk

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AUG 15 2012

DIV OF LOCAL GOVERNMENT

TAKODA METROPOLITAN DISTRICT

2012 SERVICE PLAN AMENDMENT

Residential development in the Takoda Metropolitan District ("Takoda") has exceeded expectations. Ryland Homes' "Steel Ranch" and the Boulder Creek patio home development are the fastest growing properties in Boulder County and, for its size, the State of Colorado.

The District's Service Plan requires that the District obtain the City's approval of a Service Plan Amendment, and fulfill other requirements, prior to the inclusion of additional property into the District and for important changes in the financial plan.

This Service Plan Amendment has three purposes:

Section 1. To request and obtain the City's approval of the inclusion of the property described in Exhibit A into the District ("Property").

The Property owner, RMCS LLC, has approved the inclusion, provided the Service Plan is amended as provided in this Amendment. The completion of the inclusion will require that the District complete the steps required by applicable state statutes and fulfill the conditions listed in the petition for inclusion. The inclusion of the Property together with the elimination of fees described in Section 2 and the additional public improvements described in Section 3 hereof would:

- A. improve the District's tax base for timely payment of the District's bonds; and

- B. make the District boundaries “make sense” relative to current land use plans and property ownership in the area, thereby avoiding split lots, split buildings, and split neighborhoods where part of the property in the area is “in” and part is “out” of the District.

The existing District boundaries split the proposed townhome and apartment project and at least one proposed building within that project. Including the Property into the District, as proposed, would avoid this split, allow uniform property taxes within that portion of the development, simplify valuation by the County Assessor, and avoid one neighbor having a different tax rate than the neighbor next door. This Service Plan Amendment authorizes inclusion in the District of only the Property as described in Exhibit A.

Section 2. To request and obtain the City’s approval of the elimination of the District’s authority to impose a System Development Fee (“SDF”) or similar impact fee upon any property in the District.

The original Service Plan included provisions that allowed the District to impose an SDF or similar fee against property in the District to help pay the debt service on the District’s bonds. To date, the District has not used this SDF authority and the District issued its bonds believing that an SDF would not be needed. Development of the commercial area in the District has gone more slowly than hoped and part of the residential product mix is proposed to be changed from condos to apartments, thereby changing the projected assessed valuation of the District, suggesting that an SDF or some other new revenue source might be put in place to make sure that debt service will be paid on time throughout the life of the bonds. The addition of new tax

base to the District by adding logical extensions of the development would be a new revenue source. The inclusion of the Property has become possible because RMCS acquired the Property after formation of the District; however, RMCS needs assurances before it voluntarily petitions to bring its Property into the District, that SDFs will not be imposed by the District.

The District has asked its External Financial Advisor, Alan Matlosz of George K. Baum & Company, to provide a revised financial plan showing the effect of the inclusion and development of the Property. That plan, which shows that the SDF would not be needed to support the bonds, is attached as Exhibit B. Upon approval of this Amendment, Exhibit B will replace the applicable portions of the financial plan in the original Service Plan, the District's authority to impose an SDF or similar impact fee shall be eliminated, and the following specific revisions to the original Service Plan text shall become effective:

- Page 11, Section V.A, strike “, system development fees” from second to last paragraph, insert “and” before “investment income;”, and strike last paragraph in of Section V.A in its entirety.
- Page 15, Section V.K, strike the opening phrase of said section from the word “Except” through the phrase “Systems Development Fee).”.

Section 3. To authorize additional public improvements that may be financed and furnished by the District within the District's existing debt authorization.

In order to encourage the owner of the Property to voluntarily include the Property into the District, (which the owner is not required to do), the District needs the authority to assist the

included Property to finance needed public infrastructure to improve access, utilities, and additional park and recreation amenities that benefit the District, including the included Property. The existing Service Plan for the District includes a fairly specific list of improvements that are to be furnished by the District. The District would like to expand that list by adding the public improvements shown in Exhibit C, which are within or adjacent to the included Property and tie to the improvements financed by the District. These public improvements make sense both for the Property and the rest of the District, vastly improving emergency access from the fire station on Main Street and improving convenience for the northern area residents by allowing a more direct route to the west via South Boulder Road.

As a further incentive to the property owner to include the Property, the City's approval of this Amendment authorizes the District, subject to District Board approval, to finance and construct the public improvements listed on Exhibit C, using all or part of the District's remaining unused debt authorization to pay for them (inclusive of debt issue related costs). This Amendment does not increase the District's debt limit. The exact configuration of the public improvements depends on future City land use approvals. The finance plan attached as Exhibit B shows that the District has, or will have, the ability to discharge the proposed indebtedness on a reasonable basis. Any debt issued by the District must conform to the limits and restrictions in the Service Plan as amended.

Conclusion

It is submitted that this 2012 Service Plan Amendment for Takoda Metropolitan District, as required by Section 32-1-207, 204.5, and 203(2), C.R.S., has established that:

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

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

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

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

A map showing the territory within the boundary of the District after the inclusion of the Property is completed is furnished in Exhibit D.

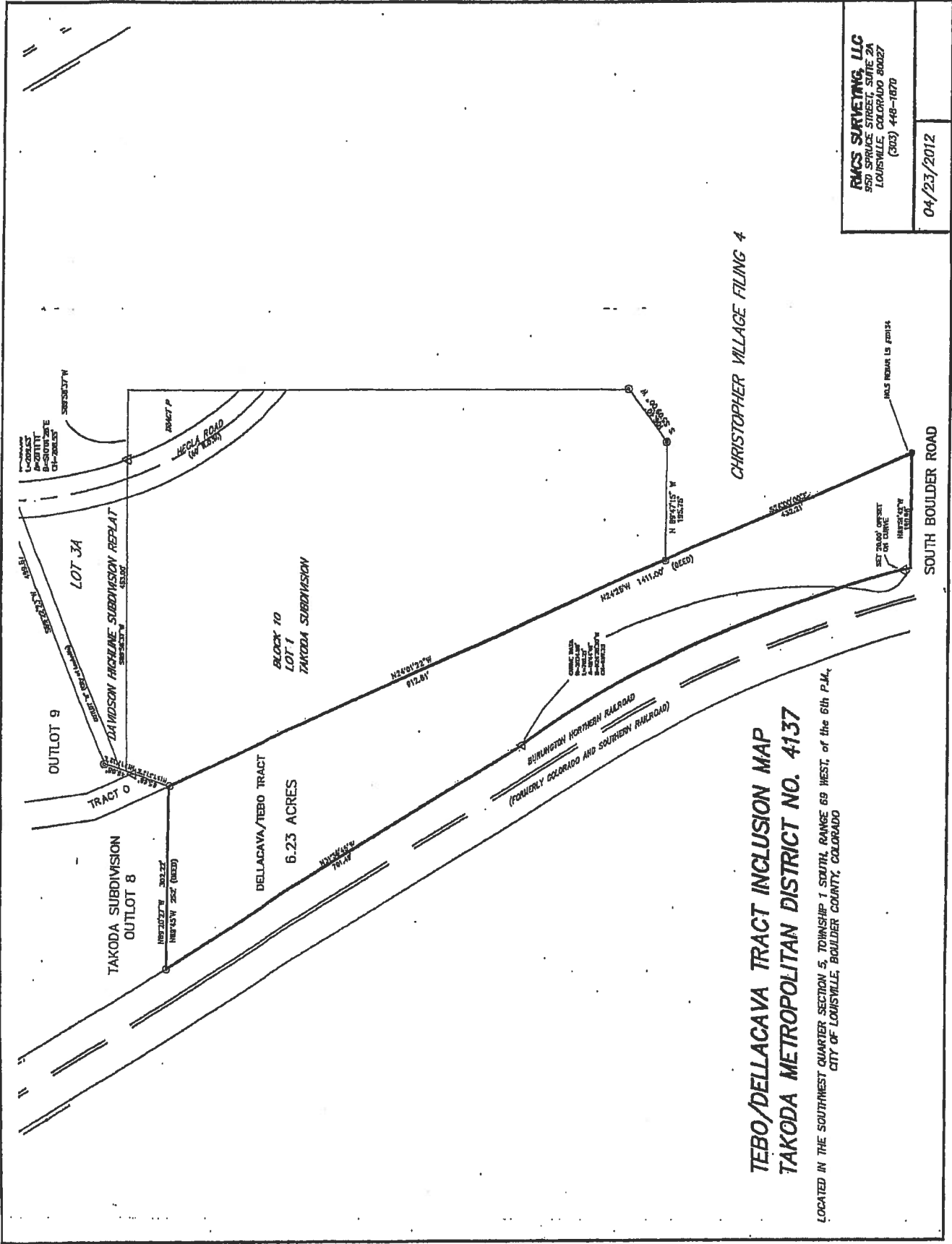
Therefore, it is requested that the City Council of City of Louisville, Colorado, which has jurisdiction to approve this 2012 Service Plan Amendment by virtue of Section 32-1-207, C.R.S., as amended, adopt a resolution which approves this 2012 Service Plan Amendment for the Takoda Metropolitan District as submitted. A form of a resolution of approval is attached hereto as Exhibit E.

EXHIBIT A

Map of Inclusion Area,

Inclusion Petition and

Draft Notice of Inclusion Hearing



**TEBO/DELLACAVA TRACT INCLUSION MAP
TAKODA METROPOLITAN DISTRICT NO. 4137**

LOCATED IN THE SOUTHWEST QUARTER SECTION 5, TOWNSHIP 1 SOUTH, RANGE 69 WEST, OF THE 6TH P.M.,
CITY OF LOUISVILLE, BOULDER COUNTY, COLORADO

RMCS SURVEYING, LLC
550 SPRUCE STREET, SUITE 2A
LOUISVILLE, COLORADO 80027
(303) 448-1870

04/23/2012

IN THE MATTER OF THE)
)
TAKODA METROPOLITAN DISTRICT) PETITION FOR INCLUSION OF LAND

The undersigned hereby respectfully petitions the Takoda Metropolitan District (the "District"), acting by and through its Board of Directors, for the inclusion of the hereinafter described real property into the boundaries of the District, which real property is situate within the City of Louisville, County of Boulder, State of Colorado.

The undersigned hereby requests that the herein described property be included in said District and that an Order may be entered in the District Court in and for the County of Boulder, State of Colorado, including said land into the boundaries of the District, and that from and after the entry of such Order, said land shall be liable for assessments or other obligations of the District.

The undersigned represents to the District that it is the current record fee owner of the property hereinafter described and that no other persons, entity or entities own an interest therein except as beneficial holders of encumbrances.

The undersigned further represents to the District that the area sought to be included into the District is located entirely within the City of Louisville, County of Boulder, State of Colorado, and does not include property within any other county or incorporated city, town, or city and county, and that no notice of the proposed inclusion under Section 32-1-207(2), C.R.S., as amended, is required.

Acceptance of the Petition shall be deemed to have occurred upon publication of notice by the Board of Directors of the District of the date, time, and place for the public hearing for consideration of the Petition. Owner/Petitioner acknowledges that upon publication of notice, petitioner can not withdraw the petition without the consent of the District.

The legal description of the property is as follows, to-wit:

See Exhibit A attached hereto and incorporated herein by this reference.

The name and address of the fee owner/petitioner is as follows:

Petitioner/
Owner: RMCS, LLC, a Colorado limited liability company

Address: 950 Spruce Street
 Louisville, Colorado 80027

CONDITIONS ON INCLUSION

This Petition shall be deemed to be void ab initio unless:

1. A Takoda Metropolitan District 2012 Service Plan Amendment ("Service Plan Amendment"), in a form acceptable to Owner/Petitioner, is approved by the City of Louisville on or before August 31, 2012.

2. On or before September 30, 2012, debt that is expressly subordinate to the District's Series 2010 Bonds, in the aggregate principle amount not to exceed \$1,475,000 is issued by the District and the proceeds thereof, net of costs related to the authorization and issuance of such debt, is placed in an escrow account for use for public improvements as described in the Service Plan Amendment. The payments from the escrow account are to be approved by the District Engineer and two District Board Members who are acceptable to Owner/Petitioner. Such subordinate debt shall require the District to certify a minimum mill levy of 50 mills, inclusive of up to 5 mills for operations and repayment of advances, which mill levy may be adjusted upward or downward from time to time as provided in the Service Plan (i.e., Gallagerized), until such time as the principle and interest of the subordinate debt is fully repaid.

3. The proceeds of such subordinate debt, however, shall not be spent by the District (other than for repayment of the subordinate debt if the inclusion is not completed) until such time as the Order of Inclusion of the District Court in and for Boulder County is recorded in the real property records of the Boulder County Clerk and Recorder.

4. The District shall not file a motion, an inclusion resolution or order of the District in such District Court until such time as conditions 1 and 2 above are completed to the reasonable satisfaction of the District and Owner/Petitioner.

Fee Owner/Petitioner:

RMCS, LLC, a Colorado limited liability company

By: Richard M. Brew
Richard Brew, Principal

STATE OF COLORADO)
) ss.
COUNTY OF Boulder)

The foregoing Petition for Inclusion of Land was acknowledged before me this 24th day of April, 2012, by Richard Brew, Principal of RMCS, LLC, a Colorado limited liability company, Fee Owner/Petitioner.

Witness my hand and official seal.

My Commission Expires: 9/14/2013

(Notary Seal)

Judy L. Goodson
Notary Public



EXHIBIT A

**Legal Description
Of Property to be Included**

LEGAL DESCRIPTION:

A tract of land located in the Southeast $\frac{1}{4}$ of Section 5, Township 1 South, Range 69 West of the 6th P.M., more particularly described as follows:

Beginning at the Southwest corner of Outlot 8, Takoda Subdivision, a point on the East line of the Colorado and Southern Railroad right of way;
Thence S $89^{\circ}20'27''$ E, 302.22 feet along the South line of said Outlot 8 to the Southeast corner of said Outlot 8 and the Southwest corner of Tract O, Takoda Subdivision;
Thence S $24^{\circ}01'22''$ E, 912.81 feet along the West line of Lot 1, Block 10, Takoda Subdivision to the Southwest corner of said Lot 1, Block 10;
Thence S $24^{\circ}00'00''$ E along the West line of Christopher Village Filing 4 Subdivision, 432.21 feet to the Southwest corner of said Christopher Village Filing 4 Subdivision and a point on the Northerly Right-of-Way of South Boulder Road;
Thence N $89^{\circ}51'42''$ W along said Northerly Right-of-Way of South Boulder Road, 190.98 feet to a point on the East line of the Colorado and Southern Railroad-right of way;
Thence along said East right of way line along a curve to the left with a radius of 2034.80 feet, a length of 701.21 feet and the chord bears N $24^{\circ}38'30''$ W, 697.75 feet;
Thence N $31^{\circ}36'45''$ W along said East right of way line, 701.49 feet to the Southwest corner of said Outlot 8, the Point of Beginning.

Area = 6.23 acres

County of Boulder, State of Colorado

2500 Public Notice

2500 Public Notice

2500 Public Notice

NOTICE OF INCLUSION

NOTICE IS HEREBY GIVEN that there has been filed with the Board of Directors of the Takoda Metropolitan District, in the City of Louisville, County of Boulder, State of Colorado, a petition for inclusion requesting the inclusion of certain property into the boundaries of the Takoda Metropolitan District (the "District").

1. The name and address of the petitioner and a general description of the property referenced in said petition is set forth below:

Petitioner/
Owner: RMCS, LLC

Address: 950 Spruce Street
Louisville, CO 80027

General
Description: A parcel of land commonly referred to as the "Tako/Dellaova Tract," and located south of Takoda Subdivision Outlot 8, east of the Burlington Northern Railroad, north of South Boulder Road and west of Christopher Village Filing A and Takoda Subdivision Block 10, Lot 1, in the City of Louisville, Boulder County, Colorado.

2. The prayer of the petition is that the above property be included within the boundaries of the District.

3. The property sought to be included into the District is located entirely within the City of Louisville, County of Boulder, State of Colorado, and the same is not included within any other county or within any other incorporated city, town, or city and county. Therefore, no notice of the proposed inclusion under Section 32-1-207(2), C.R.S., as amended, is required.

Accordingly, notice is hereby given to all interested persons to appear at a regular meeting of the Board of Directors of the District at 8:00 p.m. on Thursday, June 14, 2012, at 950 Spruce Street, Louisville, Colorado, which meeting may be continued from time to time, and show cause in writing, if any they have, why such petition should not be granted.

TAKODA METROPOLITAN DISTRICT

By/s/ Daniel Nickless
President

EXHIBIT B

Financial Plan

Takoda Metropolitan District
In the City of Louisville, Colorado
Limited Tax General Obligation Bonds

Takoda (228 Apt, 58 TH + Clubhouse)
Cover
4/24/2012

Table of Schedules

45-48 Bond Mills, 58 Townhomes, 228 Apts. + Clubhouse (\$1MM Mkt Value)

Assumptions	Tax Exempt Issue
45 Mill Bond Levy	6.00% CAB Accretion Rate
48 Bond Mill Increase In 2016	10/15/2014 Conversion Date
Preliminary as of 04/23/2012	8.00% Current Rate
Non Rated - Bank Qualified	

Includes 2012 Issuance of \$1,475,000 Subordinate Bonds at 7.00%
Unpaid Interest on Subordinate Bonds Earns Interest at 7.00% Until Paid

1. Cover Page
2. Schedule of Cashflows
3. Schedule of Unimproved, Platted Lot Value
4. Schedule of Improved, Platted Lot Value
5. Schedule of Residential Homes Sold
6. Schedule of Commercial Valuation
7. Assessed Valuation Summary
8. Application of \$725,000 Funds to Call Bonds at Conversion Date
9. Series 2012 Subordinate Debt

Takoda Metropolitan District
 In the City of Louisville, Colorado
 Limited Tax General Obligation Bonds

Unimproved, Platted Lot Valuation

Growth Tax Collection Year	0%		0%		0%		0%		Unimproved Lot Valuation	Assessed Valuation 29%
	Single Family Homes (Front Load)		Single Family Homes (Rear Load)		Unimproved Acreage (Multi-family)		Townhomes			
	Unimproved Lots	Value per Lot	Unimproved Lots	Value per Lot	Acres	Value per Acre	Acres	Value per Acre		
2011	84.00	9	68.00	9	10.00	9	5.93	5,000	1,517	440
2012	32.00	5,250	25.00	4,375	10.00	5,000	5.93	50,000	357,025	103,537
2013	-	52,500	-	43,750	10.00	50,000	5.93	300,000	796,500	230,985
2014	-	52,500	-	43,750	10.00	200,000	5.93	300,000	3,779,000	1,095,910
2015	-	52,500	-	43,750	4.34	200,000	2.86	300,000	1,727,249	500,902

Takoda Metropolitan District
 In the City of Louisville, Colorado
 Limited Tax General Obligation Bonds

Takoda (2011) A, 2011+ Subsequent
 Valued Lot

Improved, Platified Lot Valuation
 Lot Growth Factor -

Completion Year	Assessment Year	Collection Year	5%					5%					5%					Assessed Valuation	
			Single Family Homes (Front Load)		Single Family Homes (Rear Load)		Townhomes		Apartments		Improved, Platified Lot, Valuation								
			Improved	Homes Built	Remaining Lots	Market Value	Improved	Homes Built	Remaining Lots	Market Value	Improved	Homes Built	Remaining Lots	Market Value	Improved	Homes Built	Remaining Lots	Market Value	
2010	2011	2012	52	-	52	45,000	43	-	43	24,965	-	-	-	-	-	-	-	-	15,000
2011	2012	2013	32	14	70	105,000	25	5	63	67,500	-	-	-	-	-	-	-	-	15,750
2012	2013	2014	-	60	10	110,250	-	24	39	100,000	58	30	28	23,153	228	129	99	17,364	16,538
2013	2014	2015	-	-	10	115,763	-	28	13	105,000	-	-	-	24,348	-	-	-	-	18,233
2014	2015	2016	-	-	-	121,551	-	13	-	110,250	-	-	-	25,526	-	-	-	-	19,144
2015	2016	2017	-	-	-	127,628	-	-	-	115,763	-	-	-	-	-	-	-	-	-
Total			84				68				68				228				

**Takoda Metropolitan District
In the City of Louisville, Colorado
Limited Tax General Obligation Bonds**

		2012 Average Price											
		38 @ \$465,000		8 @ \$500,000									
Residential Homes Sold													
Completion Year	Assessment Year	Collection Year	Single Family Homes (Front Load)	Single Family Homes (Rear Load)	Townhomes	Apartment	Residential Construction Valuation	Assessed Valuation	Cumulative Assessed Valuation	Units	Value / Unit	Units	Value / Unit
2010	2011	2012	-	-	-	-	-	-	-	-	170,792	-	-
2011	2012	2013	14	5	-	-	8,978,000	714,649	714,649	-	176,770	-	714,649
2012	2013	2014	60	24	-	-	39,305,217	3,128,695	3,843,344	-	182,957	-	3,128,695
2013	2014	2015	10	26	30	129	53,855,032	4,286,861	8,130,205	-	189,360	-	4,286,861
2014	2015	2016	-	13	28	99	37,448,024	2,980,863	11,111,067	-	195,988	-	2,980,863
			84	68	58	228	139,586,273	11,111,067	11,111,067				
Total Units Developed													

Takoda Metropolitan District
 In the City of Louisville, Colorado
 Limited Tax General Obligation Bonds

Commercial Development

Completion Year	Assessment Year	Collection Year	Commercial Pad		Commercial Building		Clubhouse		Commercial Development Market Value	Assessed Valuation
			Square Feet	Value/Sq. Ft	Square Feet	Value/Sq. Ft	Square Feet	Value/Sq. Ft		
2010	2011	2012	-	4.0	-	125	-	100	-	-
2011	2012	2013	-	4.0	-	125	-	100	-	-
2012	2013	2014	-	4.0	-	125	-	100	-	-
2013	2014	2015	239,144	4.0	-	125	-	-	956,576	277,407
2014	2015	2016	-	4.0	20,000	125	10,000	100	3,500,000	1,015,000
2015	2016	2017	-	4.0	17,500	125	-	100	2,187,500	634,375
2016	2017	2018	-	4.0	17,500	125	-	100	2,187,500	634,375
Total			239,144		55,000		10,000		8,831,576	2,561,157

REDUCTION OF SERIES 2010 PRINCIPAL & INTEREST PAYMENTS
 \$725,000

\$750,000 of Current Interest Bonds Called
 10/15/2014

Date	Principal	Interest Rate	Interest	P & I	REDUCED P & I	NET REDUCED ANNUAL P & I
04/15/15	-	-	29,000.00	29,000.00		
10/15/15	40,000	8.00	29,000.00	69,000.00	69,000.00	69,000.00
04/15/16	-	-	27,400.00	27,400.00		
10/15/16	45,000	8.00	27,400.00	72,400.00	98,800.00	98,800.00
04/15/17	-	-	25,800.00	25,800.00		
10/15/17	85,000	8.00	25,800.00	110,600.00	136,200.00	136,200.00
04/15/18	-	-	22,200.00	22,200.00		
10/15/18	115,000	8.00	22,200.00	137,200.00	159,400.00	159,400.00
04/15/19	-	-	17,600.00	17,600.00		
10/15/19	5,000	8.00	17,600.00	22,800.00	40,200.00	40,200.00
04/15/20	-	-	17,400.00	17,400.00		
10/15/20	10,000	8.00	17,400.00	27,400.00	44,800.00	44,800.00
04/15/21	-	-	17,000.00	17,000.00		
10/15/21	10,000	8.00	17,000.00	27,000.00	44,000.00	44,000.00
04/15/22	-	-	16,800.00	16,800.00		
10/15/22	15,000	8.00	16,800.00	31,800.00	48,200.00	48,200.00
04/15/23	-	-	16,000.00	16,000.00		
10/15/23	16,000	8.00	16,000.00	31,000.00	47,000.00	47,000.00
04/15/24	-	-	15,400.00	15,400.00		
10/15/24	15,000	8.00	15,400.00	30,400.00	45,800.00	45,800.00
04/15/25	-	-	14,800.00	14,800.00		
10/15/25	20,000	8.00	14,800.00	34,800.00	49,600.00	49,600.00
04/15/26	-	-	14,000.00	14,000.00		
10/15/26	15,000	8.00	14,000.00	29,000.00	43,000.00	43,000.00
04/15/27	-	-	13,400.00	13,400.00		
10/15/27	25,000	8.00	13,400.00	38,400.00	51,800.00	51,800.00
04/15/28	-	-	12,400.00	12,400.00		
10/15/28	25,000	8.00	12,400.00	37,400.00	49,800.00	49,800.00
04/15/29	-	-	11,400.00	11,400.00		
10/15/29	20,000	8.00	11,400.00	31,400.00	42,800.00	42,800.00
04/15/30	-	-	10,600.00	10,600.00		
10/15/30	20,000	8.00	10,600.00	30,600.00	41,200.00	41,200.00
04/15/31	-	-	9,800.00	9,800.00		
10/15/31	20,000	8.00	9,800.00	29,800.00	39,600.00	39,600.00
04/15/32	-	-	9,000.00	9,000.00		
10/15/32	20,000	8.00	9,000.00	29,000.00	38,000.00	38,000.00
04/15/33	-	-	8,200.00	8,200.00		
10/15/33	25,000	8.00	8,200.00	33,200.00	41,400.00	41,400.00
04/15/34	-	-	7,200.00	7,200.00		
10/15/34	25,000	8.00	7,200.00	32,200.00	39,400.00	39,400.00
04/15/35	-	-	6,200.00	6,200.00		
10/15/35	30,000	8.00	6,200.00	36,200.00	42,400.00	42,400.00
04/15/36	-	-	5,000.00	5,000.00		
10/15/36	25,000	8.00	5,000.00	30,000.00	35,000.00	35,000.00
04/15/37	-	-	4,000.00	4,000.00		
10/15/37	25,000	8.00	4,000.00	29,000.00	33,000.00	33,000.00
04/15/38	-	-	3,000.00	3,000.00		
10/15/38	25,000	8.00	3,000.00	28,000.00	31,000.00	31,000.00
04/15/39	-	-	2,000.00	2,000.00		
10/15/39	25,000	8.00	2,000.00	27,000.00	29,000.00	29,000.00
04/15/40	-	-	1,000.00	1,000.00		
10/15/40	25,000	8.00	1,000.00	26,000.00	27,000.00	27,000.00
	725,000		672,400.00	1,397,400.00	1,397,400.00	1,397,400.00

Tekoda Metropolitan District
in the City of Louisville, Colorado
Limited Tax General Obligation Bonds

Issue (28 Apr, 1874 - 2004)
Debt Service 3
4245012

Series 2012
Debt Service Schedule
\$1,476,000

Subordinate Debt

Date	Principal	Interest Rate	Interest	P & I	Annual P & I	Net Annual P & I
04/15/13	-	-	51,825.00	51,825.00		
10/15/13	-	7.00	51,825.00	51,825.00	103,250.00	103,250.00
04/15/14	-	-	51,825.00	51,825.00		
10/15/14	-	7.00	51,825.00	51,825.00	103,250.00	103,250.00
04/15/15	-	-	51,825.00	51,825.00		
10/15/15	-	7.00	51,825.00	51,825.00	103,250.00	103,250.00
04/15/16	-	-	51,825.00	51,825.00		
10/15/16	-	7.00	51,825.00	51,825.00	103,250.00	103,250.00
04/15/17	-	-	51,825.00	51,825.00		
10/15/17	-	7.00	51,825.00	51,825.00	103,250.00	103,250.00
04/15/18	-	-	51,825.00	51,825.00		
10/15/18	-	7.00	51,825.00	51,825.00	103,250.00	103,250.00
04/15/19	-	-	51,825.00	51,825.00		
10/15/19	-	7.00	51,825.00	51,825.00	103,250.00	103,250.00
04/15/20	-	-	51,825.00	51,825.00		
10/15/20	-	7.00	51,825.00	51,825.00	103,250.00	103,250.00
04/15/21	-	-	51,825.00	51,825.00		
10/15/21	-	7.00	51,825.00	51,825.00	103,250.00	103,250.00
04/15/22	-	-	51,825.00	51,825.00		
10/15/22	-	7.00	51,825.00	51,825.00	103,250.00	103,250.00
04/15/23	-	-	51,825.00	51,825.00		
10/15/23	-	7.00	51,825.00	51,825.00	103,250.00	103,250.00
04/15/24	-	-	51,825.00	51,825.00		
10/15/24	-	7.00	51,825.00	51,825.00	103,250.00	103,250.00
04/15/25	-	-	51,825.00	51,825.00		
10/15/25	-	7.00	51,825.00	51,825.00	103,250.00	103,250.00
04/15/26	-	-	51,825.00	51,825.00		
10/15/26	-	7.00	51,825.00	51,825.00	103,250.00	103,250.00
04/15/27	-	-	51,825.00	51,825.00		
10/15/27	-	7.00	51,825.00	51,825.00	103,250.00	103,250.00
04/15/28	-	-	51,825.00	51,825.00		
10/15/28	-	7.00	51,825.00	51,825.00	103,250.00	103,250.00
04/15/29	-	-	51,825.00	51,825.00		
10/15/29	-	7.00	51,825.00	51,825.00	103,250.00	103,250.00
04/15/30	-	-	51,825.00	51,825.00		
10/15/30	-	7.00	51,825.00	51,825.00	103,250.00	103,250.00
04/15/31	-	-	51,825.00	51,825.00		
10/15/31	-	7.00	51,825.00	51,825.00	103,250.00	103,250.00
04/15/32	-	-	51,825.00	51,825.00		
10/15/32	-	7.00	51,825.00	51,825.00	103,250.00	103,250.00
04/15/33	-	-	51,825.00	51,825.00		
10/15/33	-	7.00	51,825.00	51,825.00	103,250.00	103,250.00
04/15/34	-	-	51,825.00	51,825.00		
10/15/34	-	7.00	51,825.00	51,825.00	103,250.00	103,250.00
04/15/35	-	-	51,825.00	51,825.00		
10/15/35	-	7.00	51,825.00	51,825.00	103,250.00	103,250.00
04/15/36	-	-	51,825.00	51,825.00		
10/15/36	-	7.00	51,825.00	51,825.00	103,250.00	103,250.00
04/15/37	-	-	51,825.00	51,825.00		
10/15/37	-	7.00	51,825.00	51,825.00	103,250.00	103,250.00
04/15/38	-	-	51,825.00	51,825.00		
10/15/38	-	7.00	51,825.00	51,825.00	103,250.00	103,250.00
04/15/39	-	-	51,825.00	51,825.00		
10/15/39	-	7.00	51,825.00	51,825.00	103,250.00	103,250.00
04/15/40	-	-	51,825.00	51,825.00		
10/15/40	-	7.00	51,825.00	51,825.00	103,250.00	103,250.00
04/15/41	-	-	51,825.00	51,825.00		
10/15/41	255,000	7.00	51,825.00	308,825.00	358,250.00	358,250.00
04/15/42	-	-	42,700.00	42,700.00		
10/15/42	275,000	7.00	42,700.00	317,700.00	360,400.00	360,400.00
04/15/43	-	-	33,075.00	33,075.00		
10/15/43	285,000	7.00	33,075.00	328,075.00	361,150.00	361,150.00
04/15/44	-	-	22,750.00	22,750.00		
10/15/44	318,000	7.00	22,750.00	337,750.00	360,500.00	360,500.00
04/15/45	-	-	11,725.00	11,725.00		
10/15/45	338,000	7.00	11,725.00	348,725.00	358,450.00	358,450.00
	1,476,000		3,214,750.00	4,689,750.00	4,689,750.00	4,689,750.00

Dated	10/15/12	Average Coupon	7.000000
		NI0	7.084235
Sellman	10/15/12	TI0	7.161382
		Average Yield	7.000000
		All-in-Yield	7.359884
		Bond Years	46,925.00
		Average Life	31.14
		Accrued Interest	0.00

Exhibit C

Opinion of Probable Cost for Public Improvements to be funded by the Takoda Metro District

4/17/12

Category of Improvement	Metro District Public Improvements	Public Improvements <i>not funded</i> by the Metro District	Total Public Improvement Project Costs
Water	242,670	364,006	606,676
Sewer	320,807	443,019	763,825
Roads	630,033	835,159	1,465,192
Parks and Recreation	195,469	259,110	454,579
TOTALS	1,388,978	1,901,294	3,290,272

*Notwithstanding the cost estimates provided above, the District shall be permitted to reallocate costs between the Public Improvements as necessary.

EXHIBIT D

Map of Territory Within the District After the Inclusion

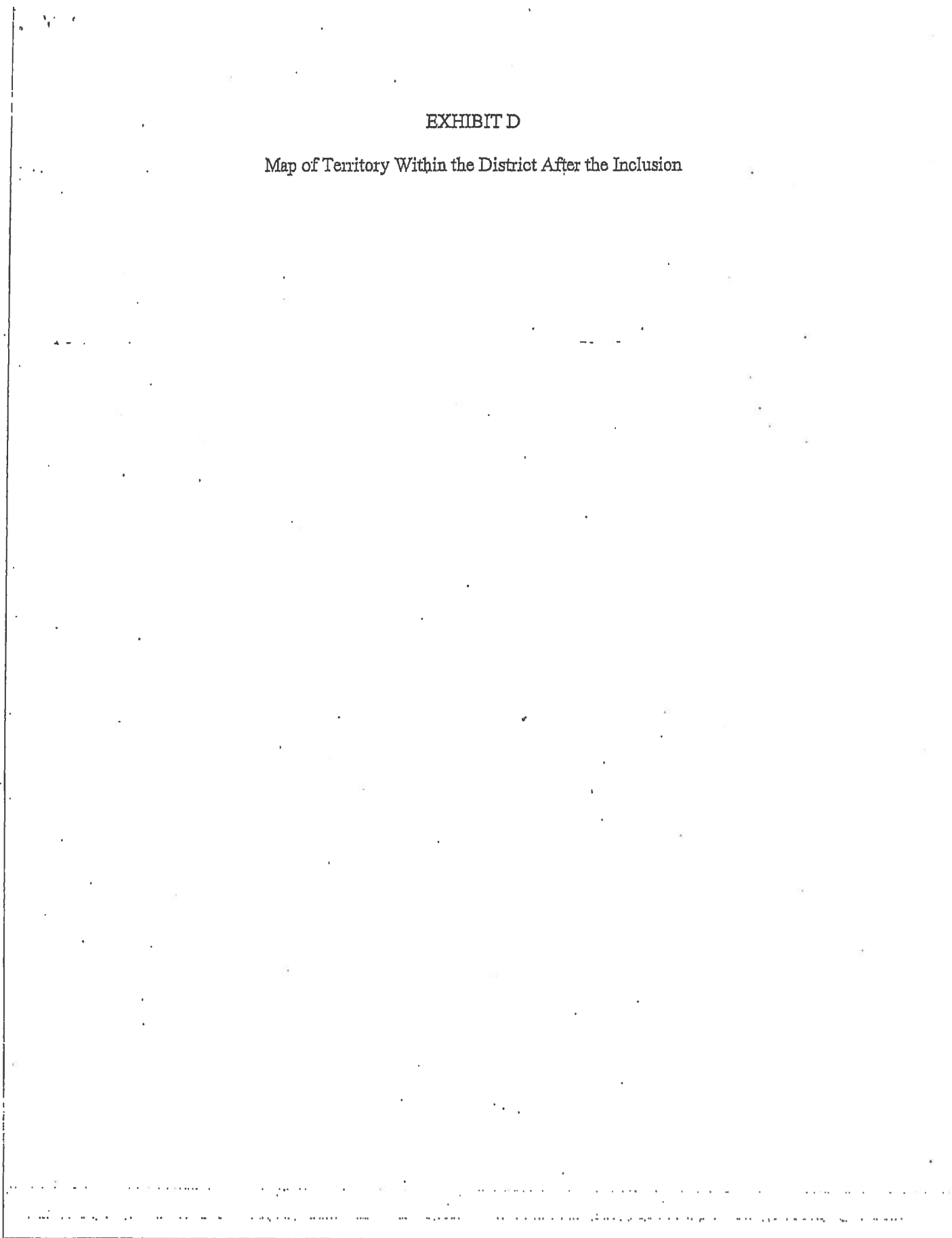


EXHIBIT E

Proposed Resolution of Approval

CITY OF LOUISVILLE, COUNTY OF BOULDER, STATE OF COLORADO

IN RE THE 2012 SERVICE PLAN AMENDMENT FOR TAKODA METROPOLITAN DISTRICT, IN THE
CITY OF LOUISVILLE, COUNTY OF BOULDER, STATE OF COLORADO

RESOLUTION NO. ____
SERIES 2012

RESOLUTION OF APPROVAL

WHEREAS, pursuant to the provisions of Title 32, Article 1, Part 2, C.R.S. as amended, the City Council of the City of Louisville, County of Boulder, State of Colorado, following notice by publication, held a public hearing on the proposed 2012 Service Plan Amendment for the Takoda Metropolitan District on the 17th day of July, 2012; and

WHEREAS, the City Council has considered the 2012 Service Plan Amendment and all other testimony and evidence presented at the hearing; and

WHEREAS, based upon the testimony and evidence presented at the hearing, it appears that the 2012 Service Plan Amendment for the Takoda Metropolitan District should be approved by the City Council, in accordance with Section 32-1-204.5(1)(c), C.R.S.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LOUISVILLE, COLORADO:

Section 1. That the City Council, as the governing body of the City of Louisville, Colorado, does hereby determine, based on representations by and on behalf of the Takoda Metropolitan District (the "District"), that all of the requirements of Title 32, Article 1, Part 2, C.R.S., as amended, relating to the filing of the 2012 Service Plan Amendment for the Takoda Metropolitan District have been fulfilled and that notice of the hearing was given by publication as required by the City.

Section 2. That, based on representations by and on behalf of the District, the City Council or the City of Louisville, Colorado, has jurisdiction over the subject matter of the proposed amendment to the Service Plan of this special district pursuant to Title 32, Article 1, part 2, C.R.S., as amended.

Section 3. That, pursuant to Section 32-1-207, C.R.S., Section 32-1-204.5, C.R.S., Section 32-1-202(2), C.R.S., and Section 32-1-203(2), C.R.S., the City Council of the City of Louisville, Colorado, does hereby find and determine, based on the Service Plan, as amended by 2012 Service Plan Amendment, the representations by and on behalf of the District, and other evidence presented at the public hearing, that:

- (a) There is sufficient existing and projected need for organized service in the area to be serviced by the District;
- (b) The existing service in the area to be served by the District is inadequate for present and projected needs;
- (c) The special district is capable of providing economical and sufficient service to the area within its proposed boundaries;
- (d) The area in the District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis; and
- (e) The approval of the 2012 Service Plan Amendment is in the best interests of the District.

Section 4. That pursuant to Section 32-1-204.5, C.R.S, this approval is unconditional.

Section 5. That the 2012 Service Plan Amendment for the Takoda Metropolitan District, as set forth in Exhibit A to this Resolution, is hereby approved.

Section 6. That a certified copy of this Resolution be filed in the records of the City of Louisville and submitted to the District.

PASSED AND ADOPTED this _____ day of _____, 2012.

CITY OF LOUISVILLE, COLORADO

Robert P. Muckle, Mayor

ATTEST:

Carol Hanson, Deputy City Clerk